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302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

April 12, 2023

To: The Officials of the Metropolitan School District of Lawrence Township
Metropolitan School District of Lawrence Township
6501 Sunnyside Road
Indianapolis, IN 46236

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of the Metropolitan School District of Lawrence Township. We have reviewed the audit report opined upon by FORVIS, LLP, Independent Public Accountants, for the period July 1, 2020 to June 30, 2021. 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, 2021, 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.

We call your attention to the findings included in the report. The findings appear pages 11 through 13 of the Single Audit Report, which is included after the Financial Report. Please refer to the Schedule of Findings and Questioned Costs for complete detail. Management's Corrective Action Plan appears on page 15 of the Single Audit Report.

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

In addition to the report presented herein, a Supplemental Report for Metropolitan School District of Lawrence Township was prepared in accordance with the guidelines established by the State Board of Accounts.

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

Tammy R. White, CPA
Deputy State Examiner

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP

**INDIANAPOLIS, INDIANA
INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS**

June 30, 2021

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP

FINANCIAL STATEMENTS

June 30, 2021

CONTENTS

SCHEDULE OF OFFICIALS	1
INDEPENDENT AUDITOR'S REPORT	2
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position.....	5
Statement of Activities	6
Fund Financial Statements:	
Governmental Funds – Balance Sheet	7
Reconciliation of the Governmental Funds Balance Sheet to Statement of Net Position.....	8
Governmental Funds – Statement of Revenues, Expenditures and Changes in Fund Balances	9
Reconciliation of the Governmental Funds – Statement of Revenues, Expenditures and Changes in Fund Balances to Statement of Activities	10
Statement of Fund Net Position – Proprietary Fund.....	11
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Fund.....	12
Statement of Cash Flows – Proprietary Fund.....	13
Notes to the Financial Statements.....	14
REQUIRED SUPPLEMENTARY INFORMATION	
Historical Pension Information:	
Schedule of School Corporation's Proportionate Share of the Net Pension Liability.....	43
Schedule of School Corporation's Contributions – Pension.....	44
Schedule of Employer's Share of Nonemployer Contributing Entity Contributions.....	45
Historical OPEB Information:	
Schedule of Changes in the School Corporation's Total Other Postemployment Benefits Liability and Related Ratios.....	46
Budgetary Comparison Schedules:	
Operations Fund and Education Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual	47
Notes to Required Supplementary Information	49
OTHER SUPPLEMENTARY INFORMATION (Unaudited)	
Combining Balance Sheet – Education Fund.....	50
Combining Statement of Revenues, Expenditures and Changes In Fund Balances – Education Fund.....	51
Combining Balance Sheet – Nonmajor Governmental Funds.....	52
Combining Statement of Revenues, Expenditures and Changes In Fund Balances – Nonmajor Governmental Funds.....	53
Combining Balance Sheet – Nonmajor Governmental Funds – Debt Service.....	54

Combining Statement of Revenues, Expenditures and Changes	
In Fund Balances – Nonmajor Governmental Funds – Debt Service.....	55
Combining Balance Sheet – Nonmajor Governmental Funds – Special Revenue.....	56
Combining Statement of Revenues, Expenditures and Changes	
In Fund Balances – Nonmajor Governmental Funds - Special Revenue.....	73

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Schedule of Officials (Unaudited)
June 30, 2021

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Michael D. Shreves	07-01-17 to 06-30-22
Superintendent of Schools	Dr. Shawn A. Smith	07-01-17 to 06-30-22
President of the Board	Reginald McGregor	01-01-17 to 06-30-22



201 N. Illinois Street, Suite 700 / Indianapolis, IN 46204

P 317.383.4000 / F 317.383.4200

forvis.com

Independent Auditor's Report

The Officials of the Metropolitan School District of Lawrence Township
Metropolitan School District of Lawrence Township
Indianapolis, Indiana

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Metropolitan School District of Lawrence Township (School Corporation), as of and for the year ended June 30, 2021, 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.

Management's Responsibility 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; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above 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, 2021, 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.

Emphasis of Matters

As discussed in Note 1 to the financial statements, in 2021, the School Corporation adopted Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*. In addition, the 2020 financial statements, before they were restated for the matters discussed in Note 1, were audited by other auditors, and their report thereon, dated June 10, 2021, expressed unmodified opinions. Our opinions are not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the 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, 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.

Management has omitted the management's discussion and analysis, schedule of net pension liability for the Teachers' Retirement Fund Pre-1996, Schedule of Other Postemployment Benefits Contribution, and the budget to GAAP reconciliation for major special revenue funds that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, 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. Our opinion on the basic financial statement is not affected by this missing information.

Other 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 combining and individual fund statements and schedules and the Schedule of Officials, as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and schedules and the Schedule of Officials have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 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 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 30, 2023

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Statement of Net Position
June 30, 2021

	Primary Government Governmental Activities
Assets	
Cash and cash equivalents	\$ 86,529,961
Investments	11,707,141
Receivables, net	
Interest receivable	76,964
Taxes receivable	25,697,133
Intergovernmental receivable	5,372,409
Other receivables	686,786
Prepaid items	2,477,571
Nondepreciable capital assets	102,603,712
Other capital assets, net of depreciation	138,033,339
Total assets	373,185,016
Deferred Outflows of Resources	
Pensions	14,304,990
Debt refundings	504,681
Other post-employment benefits	1,498,603
Total deferred outflows of resources	16,308,274
Total assets and deferred outflows of resources	\$ 389,493,290
Liabilities	
Accounts payable	\$ 22,645,437
Accrued payroll and related benefits	11,138,632
Interest payable on bonds and leases	4,870,237
Unearned revenue	88,402
Claims payable	2,087,000
Retainage payable	4,285,348
Compensated absences	572,562
Long-term obligations, due within one year:	
Bonds payable	22,560,000
Leases payable	246,451
Common School Fund loans	2,948,530
Long-term obligations, due in more than one year:	
Bonds payable	226,920,716
Leases payable	115,151
Common School Fund loans	5,325,575
Net pension liability	17,581,231
Other post-employment benefits liabilities	10,592,878
Total liabilities	331,978,150
Deferred Inflows of Resources	
Pensions	13,985,574
Total liabilities and deferred inflows of resources	345,963,724
Net Position	
Net investment in capital assets	56,327,345
Restricted for:	
Instruction	4,347,944
Debt service	17,944,273
Severance obligations	185,502
Grants	1,458,115
Unrestricted	(36,733,613)
Total net position	43,529,566
Total liabilities, deferred inflows of resources, and net position	\$ 389,493,290

See accompanying notes to financial statements

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP

Statement of Activities

June 30, 2021

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and
		Charges for Services	Operating Grants and Contributions	Changes in Net Position
				Primary Government
				Governmental
				Activities
Primary Government:				
Governmental activities:				
Instruction	\$ 101,988,303	\$ 255,158	\$ 16,677,744	\$ (85,055,401)
Support services	63,275,265	1,236,426	9,359,580	(52,679,259)
Operation of noninstructional services	12,263,391	260,836	5,745,642	(6,256,913)
Interest on debt	6,271,853	-	-	(6,271,853)
Nonprogrammed charges	2,479,635	-	-	(2,479,635)
Total governmental activities	<u>\$ 186,278,447</u>	<u>\$ 1,752,420</u>	<u>\$ 31,782,966</u>	<u>(152,743,061)</u>
General revenues:				
Taxes:				
Local property taxes				57,200,551
License excise tax				3,679,281
Commercial vehicle excise tax				130,977
Financial institution tax				343,162
State basic aid				113,379,927
Investment earnings				214,401
Other general revenues				10,247,173
Total general revenues				<u>185,195,472</u>
Change in net position				32,452,411
Net position, beginning of year				8,160,826
Adoption of accounting principle				2,916,329
Net position, beginning of year (restated)				<u>11,077,155</u>
Net position, end of the year				<u>\$ 43,529,566</u>

See accompanying notes to financial statements

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Governmental Funds – Balance Sheet
 June 30, 2021

	Major Funds						Total Governmental Funds
	Operations Fund	Education Fund	Debt Service Fund	Capital Projects Fund	Building Corporation Debt Service Fund	Nonmajor Governmental Funds	
Assets							
Cash and investments	\$ 5,823,064	\$ 20,735,938	\$ -	\$ -	\$ -	\$ 9,152,874	\$ 35,711,876
Cash and investments - restricted	-	-	1,893,834	41,504,180	14,242,495	2,150,670	59,791,179
Receivables, net							
Interest receivable	-	76,964	-	-	-	-	76,964
Taxes receivable	13,397,280	-	6,927,673	-	-	5,372,180	25,697,133
Intergovernmental receivable	-	34,276	-	-	-	5,338,133	5,372,409
Interfund receivable	7,286,813	-	-	-	-	-	7,286,813
Other receivables	-	74,801	-	-	-	611,985	686,786
Prepaid items	801,663	-	554,188	-	-	1,121,720	2,477,571
Total assets	<u>\$ 27,308,820</u>	<u>\$ 20,921,979</u>	<u>\$ 9,375,695</u>	<u>\$ 41,504,180</u>	<u>\$ 14,242,495</u>	<u>\$ 23,747,562</u>	<u>\$ 137,100,731</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ 1,532,239	\$ 364,720	\$ 6,000	\$ 22,394,659	\$ -	\$ 2,582,488	\$ 26,880,106
Salaries and payroll deductions payable	840,128	8,126,252	-	-	-	2,172,229	11,138,609
Interfund payable	-	-	-	-	-	7,286,813	7,286,813
Unearned revenue	-	-	-	-	-	88,402	88,402
Total liabilities	<u>2,372,367</u>	<u>8,490,972</u>	<u>6,000</u>	<u>22,394,659</u>	<u>-</u>	<u>12,129,932</u>	<u>45,393,930</u>
Deferred Inflows of Resources							
Unavailable revenues	13,397,280	-	6,927,673	-	-	8,858,908	29,183,861
Fund balances							
Nonspendable	801,663	-	554,188	-	-	1,121,720	2,477,571
Restricted - Instruction	-	4,347,944	-	-	-	-	4,347,944
Restricted - Debt service	-	-	1,887,834	-	14,242,495	1,813,944	17,944,273
Restricted - Severance obligations	-	-	-	-	-	185,502	185,502
Restricted - Grants	-	-	-	-	-	1,458,115	1,458,115
Restricted - Capital projects	-	-	-	19,109,521	-	-	19,109,521
Assigned - Food services	-	-	-	-	-	6,463,046	6,463,046
Assigned - Other	10,737,510	-	-	-	-	1,085,075	11,822,585
Unassigned	-	8,083,063	-	-	-	(9,368,680)	(1,285,617)
Total fund balance	<u>11,539,173</u>	<u>12,431,007</u>	<u>2,442,022</u>	<u>19,109,521</u>	<u>14,242,495</u>	<u>2,758,722</u>	<u>62,522,940</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 27,308,820</u>	<u>\$ 20,921,979</u>	<u>\$ 9,375,695</u>	<u>\$ 41,504,180</u>	<u>\$ 14,242,495</u>	<u>\$ 23,747,562</u>	<u>\$ 137,100,731</u>

See accompanying notes to financial statements

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Reconciliation of the Governmental Funds
 Balance Sheet to Statement of Net Position
 June 30, 2021

Total fund balances - governmental funds		\$	62,522,940
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			240,637,051
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	(572,562)		
Long-term debt, net	(258,116,423)		
Net pension liability	(17,581,231)		
Other post-employment benefits liabilities	(10,592,878)		
Total long-term liabilities			(286,863,094)
Interest on long-term liabilities is not accrued in governmental funds, but rather is recognized when due.			(4,870,237)
Certain tax and grant receivable items are not available to pay for current period expenditures and therefore are unavailable in the governmental funds.			29,183,861
Certain items related to debt refundings, pension measurements and other post-employment benefit liabilities measurements are deferred and recognized in future periods.			
Deferred outflows of resources	16,308,274		
Deferred inflows of resources	(13,985,574)		
			2,322,700
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.			596,345
			<u>596,345</u>
Total net position- governmental activities		\$	<u>43,529,566</u>

See accompanying notes to financial statements

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
Year ended June 30, 2021

	Major Funds						Total Governmental Funds
	Operations	Education	Debt Service	Capital Projects	Building Corporation Debt Service	Nonmajor Governmental	
	Fund	Fund	Fund	Fund	Fund	Funds	
Revenues							
Property taxes	\$ 24,659,863	\$ -	\$ 18,595,635	\$ -	\$ -	\$ 10,063,612	\$ 53,319,110
Other taxes	1,999,177	-	1,512,585	-	-	641,658	4,153,420
State basic aid	-	113,058,803	-	-	-	3,532,202	116,591,005
Investment income	-	145,773	-	66,247	687	1,694	214,401
Federal sources	-	897,368	-	-	-	18,707,359	19,604,727
Other revenues	296,975	1,662,485	1,262	1,147,540	292,168	10,849,455	14,249,885
Total revenues	<u>26,956,015</u>	<u>115,764,429</u>	<u>20,109,482</u>	<u>1,213,787</u>	<u>292,855</u>	<u>43,795,980</u>	<u>208,132,548</u>
Expenditures							
Instruction	-	79,142,946	-	-	-	16,499,554	95,642,500
Support services	33,437,140	19,719,233	-	639,713	6,573	16,125,541	69,928,200
Operation of noninstructional services	-	2,744,568	-	-	-	9,361,631	12,106,199
Nonprogrammed charges	-	1,462,271	-	177,884	-	712,510	2,352,665
Capital outlays	1,543,597	-	-	73,892,331	-	170,750	75,606,678
Principal payments on debt	1,000,000	44,017	4,014,704	-	9,625,000	2,226,984	16,910,705
Interest on debt	-	-	985,156	-	4,638,327	227,980	5,851,463
Other debt services	-	-	318,116	133,470	-	-	451,586
Total expenditures	<u>35,980,737</u>	<u>103,113,035</u>	<u>5,317,976</u>	<u>74,843,398</u>	<u>14,269,900</u>	<u>45,324,950</u>	<u>278,849,996</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,024,722)</u>	<u>12,651,394</u>	<u>14,791,506</u>	<u>(73,629,611)</u>	<u>(13,977,045)</u>	<u>(1,528,970)</u>	<u>(70,717,448)</u>
Other financing sources (uses)							
Proceeds from sales of assets	63,527	-	-	-	-	-	63,527
Issuance of bonds, par	1,000,000	-	-	103,980,000	-	-	104,980,000
Issuance of bonds, premium	-	-	-	8,572,167	-	-	8,572,167
Transfers in	15,784,040	5,887,790	-	15,164,926	21,817,350	1,242,403	59,896,509
Transfers out	(6,659,790)	(15,484,419)	(14,899,350)	(15,129,868)	(2,500)	(7,720,582)	(59,896,509)
Other financing sources (uses)	772,000	-	-	-	-	(772,000)	-
Total other financing sources (uses)	<u>10,959,777</u>	<u>(9,596,629)</u>	<u>(14,899,350)</u>	<u>112,587,225</u>	<u>21,814,850</u>	<u>(7,250,179)</u>	<u>113,615,694</u>
Net change in fund balances	1,935,055	3,054,765	(107,844)	38,957,614	7,837,805	(8,779,149)	42,898,246
Fund balances at beginning of year, as previously stated	9,604,118	7,250,642	2,549,866	(4,879,504)	6,404,690	10,747,142	31,676,954
Prior period restatement	-	-	-	(14,968,589)	-	-	(14,968,589)
Adoption of accounting principle	-	2,125,600	-	-	-	790,729	2,916,329
Fund balances at beginning of year, restated	<u>9,604,118</u>	<u>9,376,242</u>	<u>2,549,866</u>	<u>(19,848,093)</u>	<u>6,404,690</u>	<u>11,537,871</u>	<u>19,624,694</u>
Fund balances at end of year	<u>\$ 11,539,173</u>	<u>\$ 12,431,007</u>	<u>\$ 2,442,022</u>	<u>\$ 19,109,521</u>	<u>\$ 14,242,495</u>	<u>\$ 2,758,722</u>	<u>\$ 62,522,940</u>

See accompanying notes to financial statements

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Reconciliation of the Governmental Funds
 Statement of Revenues, Expenditures and Changes in Fund Balances to Statement of Activities
 Year ended June 30, 2021

Net change in total fund balances		42,898,246
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	87,796,721	
Depreciation expense	<u>(6,603,776)</u>	
Capital outlays in excess of depreciation expense		81,192,945
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.		
Change in interest payable	(2,183,277)	
Bonds and loans principal repayment	16,649,702	
Leases principal repayment	261,001	
Bonds and loans issuance	<u>(108,069,840)</u>	(93,342,414)
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.		
Issuance of premiums and discounts	(8,572,166)	
Amortization of premiums and discounts	<u>2,040,256</u>	(6,531,910)
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.		
		(684,652)
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 2021 and 2020 consists of:		
Property taxes	3,881,441	
Intergovernmental grant revenues	<u>2,479,517</u>	6,360,958
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 retainage payable	1,077,971	
Change in deferrals related to debt refundings	(277,370)	
Change in OPEB liabilities and deferrals	(750,258)	
Change in pension asset, liability, and deferrals	2,123,545	
Change in compensated absences	<u>46,468</u>	
Total		2,220,356
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.		
		<u>338,882</u>
Change in net position of governmental activities		<u><u>32,452,411</u></u>

See accompanying notes to financial statements

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Statement of Fund Net Position – Proprietary Fund
June 30, 2021

	Internal Service Fund
	<u>Self-Insurance Fund</u>
Assets	
Cash and cash equivalents - unrestricted	\$ 2,734,047
Total assets	<u>\$ 2,734,047</u>
Liabilities	
Accounts payable	\$ 50,679
Accrued payroll and related benefits	23
Claims payable	2,087,000
Total liabilities	<u>2,137,702</u>
Net Position	
Unrestricted	<u>596,345</u>
Total net position	<u>596,345</u>
Total liabilities and net position	<u>\$ 2,734,047</u>

See accompanying notes to financial statements

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Statement of Revenue, Expenses, and Changes in Fund Net Position – Proprietary Fund
Year ended June 30, 2021

	Internal Service Fund <u>Self-Insurance Fund</u>
Operating revenue	
Insurance premiums paid by employer and employees	\$ 21,565,405
Total operating revenue	<u>21,565,405</u>
Operating expenses	
Insurance claims	21,226,523
Total operating expenses	<u>21,226,523</u>
Operating income	338,882
Total net position, beginning of year	257,463
Total net position, end of year	<u>\$ 596,345</u>

See accompanying notes to financial statements

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Statement of Cash Flows – Proprietary Fund
Year ended June 30, 2021

	<u>Internal Service Fund</u> <u>Self-Insurance Fund</u>
Cash flows from operating activities	
Insurance premiums paid	\$ 21,659,391
Claims paid	(21,075,866)
	583,525
Net cash provided by operating activities and increase in cash and cash equivalents	583,525
Cash and cash equivalents at beginning of the year	2,150,522
Cash and cash equivalents at end of the year	\$ 2,734,047
 Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 338,882
Adjustments to reconcile operating income to net cash provided by operating activities:	
Increase (decrease) in:	
Accounts receivable	93,986
Accounts payable	2,634
Accrued payroll and related benefits	23
Claims payable	148,000
Net cash provided by operating activities	\$ 583,525

See accompanying notes to financial statements

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP

Notes to the Financial Statements

June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: Metropolitan School District of Lawrence Township (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 Board consists of 5 members who serve 4-year terms. The School Corporation encompasses approximately 475 acres and serves just under 16,000 students. The School Corporation employees approximately 2,300 employees, of which 52% live within the School Corporation boundaries.

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

Blended Component Unit: The following component unit has been presented as a blended component unit. The Board of the component unit is made up of five individuals, all independent of the School Corporation and appointed by the School Corporation Board of School Trustees. There is either a financial benefit or burden relationship between the School Corporation and the component unit or management of the primary government has operational responsibility for the component unit or the component units provide services exclusively or almost exclusively to the primary government:

- School Building Corporation of Lawrence Township (Building Corporation). The component unit is presented as a portion of debt service and construction funds (capital projects).

The component unit detailed above hold bonds currently outstanding in the amount of \$213,085,000. The School Corporation has entered into lease revenue arrangements with the Building Corporation to pay off the entirety of this debt as scheduled. The lease transactions have been eliminated for the reporting entity presentation of financial statements.

Related Parties: The School Corporation is supported by a number of parent teacher organizations and booster groups as well as an Educational Foundation. Each of these organizations are separate legal entities and have their own governing boards. The School Corporation does not control these groups but, does work closely with them to identify areas where they can support educational programs within the schools.

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.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 of resources, deferred outflows of resources, fund balance, revenues, and expenditures. The minimum number of funds is maintained consistent with legal and managerial requirements.

Measurement Focus and Basis of Accounting: The government-wide financial statements and the internal service 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.

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:

Funds are organized as major funds or nonmajor funds within the governmental statements. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the school corporation or meets certain criteria set forth by the Governmental Accounting Standards Board.

The School Corporation reports the following major governmental funds:

- *Operations Fund* – the Operations Fund (a special revenue fund) is required by IC 20-40-18. It is used to account for receipt of the operation property tax levy and other excise and local income taxes. It is also used to pay expenses allocated to overhead and operational activities.
- *Education Fund* – the Education Fund is required by IC 20-40-2 and serves as the School Corporation's general fund. It is used to account for all tuition receipts and disbursements related to student instruction and learning.

During the year, the School Corporation determined the Rainy Day Fund did not meet the requirements of a special revenue fund and should be reported within the Education Fund. As a result, the fund balance at the beginning of the year of the Education Fund includes the fund balance at the beginning of the year of the Rainy Day fund of \$6,583,063.

- *School Corporation Debt Service Fund* - account for the accumulation of resources for, and the payment of, the School Corporation's long-term debt principal, interest and related costs.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP

Notes to the Financial Statements

June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- *Building Corporation Debt Service Fund* - account for the accumulation of resources for, and the payment of, the Building Corporation's long-term debt principal, interest and related costs.
- *Capital Projects Funds* – An aggregated *capital projects fund* that accounts for construction projects and renovations financed through various bond issuances.

Other Fund Types:

Additionally, the School Corporation reports the following fund types:

- *Nonmajor Debt Service Funds* – Certain nonmajor funds account for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.
- *Special Revenue Funds* – Various funds 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 Funds* – The self-insurance fund is a proprietary fund and accounts for the cost of purchased insurance, the operation and administration of the School Corporation's self-insurance programs, and the cost of administering and collecting the School Corporation's occupational premiums.

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.

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

Interfund Transactions and Balances: Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as interfund receivables/payables.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources: Deferred outflows of resources represent a consumption of net position that applies to future periods. Deferred inflows of resources represent an acquisition of net position that applies to future periods. 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, recognition of changes in its other post-employment benefit plans that will be amortized in future periods and deferred amounts on debt refunding which will be recognized as interest expense over the life of the debt.

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

Inventories and Prepaid Items: All material inventories would be recorded at cost using the first in/first out (FIFO) method. Inventories of governmental funds are recorded as expenditures when purchased. 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.

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 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.

Capital Assets: Capital assets, which include land, land improvements, buildings, equipment, 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 \$5,000 or more and an estimated useful life of 5 years or more or improvements or renovations that extend the useful life of an asset more than 2 years. 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	50
Land Improvements	20
Machinery and Equipment	5 - 30

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.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP

Notes to the Financial Statements

June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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 do 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 policy to use restricted resources first, and then unrestricted resources as they are needed.

Pensions: The School Corporation has recorded a net pension liability 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 School's Corporations share of pension expense related to TRF Pre-1996 participants.

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.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Post-Employment Benefits: For purposes of measuring the School Corporation's Total Post-Employment Benefits Other than Pensions ("OPEB") liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense 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.

Compensated Absences: Sick, vacation, and personal days accrue as of June 30 each year. All employees upon retirement from the School Corporation, are allowed to be paid \$50 per day for their accumulated sick days and personal days. Only 12-month employees are eligible for vacation. If all of an employees' vacation days are not used in a fiscal year, they are allowed to carry over up to 5 unused days to the next fiscal year. Upon separation of employment or retirement, unused earned vacation days are paid out to the employee.

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 2020, tax amounts of \$2,636,618 were abated which reduced County revenues. The City of Indianapolis reported \$4,793,000. 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	\$ 1,140,875
Marion County - Personal property	1,493,313
Marion County - Vacant property	2,430
City of Indianapolis - Real property	2,076,000
City of Indianapolis - Personal property	2,717,000
	<u>\$ 7,429,618</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 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.

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.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounting Pronouncements: In 2021, the School Corporation implemented GASB Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. As a result of implementation, the School Corporation reports its prepaid food fund and all extra-curricular activity as governmental type funds. Additionally, all clearing account activity is reported as part of the Education or Operations funds. While the elimination of the agency funds had no effect on beginning fiduciary net position, beginning fund balances for governmental funds increased by \$2,916,329 as a result of adopting GASB 84.

Subsequent Events: In August 2021, the Building Corporation issued \$75 million in unlimited ad valorem property tax first mortgage bonds. The bonds will be used to fund renovations and improvements to various school buildings throughout the district. Semiannual principal and interest payments begin in July 2022 and continue until the bonds mature in January 2041.

In July 2022, the Building Corporation issued \$57.715 million in unlimited ad valorem property tax first mortgage bonds. The bonds will be used to fund renovations and improvements to various school buildings throughout the district. Semiannual principal and interest payments begin in July 2023 and continue until the bonds mature in July 2042.

In November 2022, the Building Corporation issued \$25 million in ad valorem property tax first mortgage bonds. The bonds will be used to fund a facility improvement project. Semiannual principal and interest payments begin in July 2023 and continue until the bonds mature in January 2042.

Restatement of Fund Balances: Fund balance has been restated to correct an error in the beginning Capital Projects fund balance. A prior period adjustment was made to report capital outlays incurred in the prior period as part of fund balances at July 1, 2020. The impact of the prior period adjustment decreased beginning fund balance of the capital projects fund by \$14,968,589.

NOTE 2 - FUND BALANCES

The components of fund balance include the following line items:

	Operations Fund	Education Fund	Debt Service Fund	Capital Projects Fund	Building Corporation Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable fund balance:	\$ 801,663	\$ -	\$ 554,188	\$ -	\$ -	\$ 1,121,720	\$ 2,477,571
Restricted fund balance:							
Instruction	-	4,347,944	-	-	-	-	4,347,944
Debt service	-	-	1,887,834	-	14,242,495	1,813,944	17,944,273
Severance obligations	-	-	-	-	-	185,502	185,502
Grants	-	-	-	-	-	1,458,115	1,458,115
Capital projects	-	-	-	19,109,521	-	-	19,109,521
Total	-	4,347,944	1,887,834	19,109,521	14,242,495	3,457,561	43,045,355
Committed fund balance:	-	-	-	-	-	-	-
Assigned fund balance:							
Food services	-	-	-	-	-	6,463,046	6,463,046
Other	10,737,510	-	-	-	-	1,085,075	11,822,585
	10,737,510	-	-	-	-	7,548,121	18,285,631
Unassigned fund balance:	-	8,083,063	-	-	-	(9,368,680)	(1,285,617)
	\$ 11,539,173	\$ 12,431,007	\$ 2,442,022	\$ 19,109,521	\$ 14,242,495	\$ 2,758,722	\$ 62,522,940

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 2 - FUND BALANCES (Continued)

Fund Balance Classifications. Fund balances are divided into five classifications for the Governmental Fund financial statements based on Governmental Accounting Standards Board (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, 2021, no committed fund balances were reported by the School Corporation.
- 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.

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. 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.

Various nonmajor special revenue funds and the textbook rental fund had deficit fund balances at June 30, 2021.

NOTE 3 - DEPOSITS AND INVESTMENTS

Cash: The carrying amount of cash was \$87,534,299 at June 30, 2021, while the bank balances were \$90,705,252. The carrying value of cash includes money market accounts. 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.

Money Market Accounts: As of June 30, 2021, the School Corporation holds \$50,129,042 in money market accounts. Of this, \$20,105,723 is invested in an external investment pool, Hoosier Fund. These have been reported under amortized cost.

Non-negotiable Certificates of Deposit: As of June 30, 2021, the School Corporation holds \$1,004,338 in non-negotiable certificates of deposit.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 3 - DEPOSITS AND INVESTMENTS (Continued)

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.

The 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, 2021, the School Corporation held the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
U.S. Agency Securities	\$ 10,702,803	\$ 10,702,803	\$ -	\$ -
Total	<u>\$ 10,702,803</u>	<u>\$ 10,702,803</u>	<u>\$ -</u>	<u>\$ -</u>

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, 2021, the School Corporation held investments with four institutions in excess of FDIC limits. The institutions at which these securities are held 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.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 3 - DEPOSITS AND INVESTMENTS (Continued)

	June 30, 2021 Balance
Due in one to five years	
Federal Farm Credit Banks	\$ 2,999,160
Federal Home Loan Bank	7,703,643
Total securities subject to interest rate risk	\$ 10,702,803

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.

NOTE 4 – RESTRICTED ASSETS

The School Corporation and the Building Corporation have 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) held by the School Corporation or held in trust for the Building Corporation as follows as of June 30, 2021:

	Bond funds (Proceeds)	Bond funds (Debt Service)	Severance Obligations	Grants & Other	Building Corporation - Trust (Construction)	Building Corporation - Trust (Debt Service)	Total
Governmental Activities:							
Major Funds:							
Debt Service	\$ -	\$ 1,893,834	\$ -	\$ -	\$ -	\$ 14,242,495	\$ 16,136,329
Capital Projects	538,468	-	-	-	40,965,712	-	41,504,180
Non-Major Funds:							
Debt Service	-	655,692	191,389	-	-	-	847,081
Grants	-	-	-	1,303,589	-	-	1,303,589
Totals	\$ 538,468	\$ 2,549,526	\$ 191,389	\$ 1,303,589	\$ 40,965,712	\$ 14,242,495	\$ 59,791,179

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 5 - ACCOUNTS RECEIVABLE

The School Corporation reports receivables for property taxes receivable, interest on investments, intergovernmental receivables, and operating activities. Property taxes represent the second distribution for the January 1, 2021 tax levy that was collected in November and December 2021. 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, 2021 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, 2021, include the following:

	June 30, 2021
	Balance
Other receivables	\$ 163,773
Interest receivable	76,964
Taxes receivable	25,697,133
Intergovernmental receivable	5,372,409
Subtotal	31,310,279
Student receivables	7,739,076
Less allowance for uncollectible accounts	(7,216,063)
	\$ 31,833,292

NOTE 6 - CAPITAL ASSETS

Capital asset activity for the School Corporation for the year ended June 30, 2021 was as follows:

	Beginning	Increases	Decreases	Ending
	Balance	Increases	Decreases	Balance
Governmental activities:				
Nondepreciable capital assets				
Land	\$ 5,008,005	\$ -	\$ -	\$ 5,008,005
Construction in Progress	24,643,556	97,889,135	(24,936,984)	97,595,707
Total nondepreciable capital assets	29,651,561	97,889,135	(24,936,984)	102,603,712
Other capital assets				
Buildings	225,262,493	24,936,984	-	250,199,477
Land improvements	5,194,319	-	-	5,194,319
Machinery and equipment	32,464,484	4,876,174	(2,095,102)	35,245,556
Capital lease assets	1,159,747	-	-	1,159,747
Total other capital assets	264,081,043	29,813,158	(2,095,102)	291,799,099
Less: Accumulated depreciation				
Buildings	118,893,695	4,129,833	-	123,023,528
Land improvements	3,164,249	259,716	-	3,423,965
Machinery and equipment	25,934,806	1,874,905	(1,410,451)	26,399,260
Capital lease assets	579,685	339,322	-	919,007
Total accumulated depreciation	148,572,435	6,603,776	(1,410,451)	153,765,760
Total other capital assets, net	115,508,608	23,209,382	(684,651)	138,033,339
Total governmental activity capital assets, net	\$ 145,160,169	\$ 121,098,517	\$ (25,621,635)	\$ 240,637,051

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 6 - CAPITAL ASSETS (Continued)

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

<u>Governmental Activities</u>	<u>Depreciation</u>
Instruction	\$ 187,031
Support services	6,203,683
Operation of noninstructional services	<u>213,062</u>
Total depreciation expense - governmental activities	<u>\$ 6,603,776</u>

As of June 30, 2021, the School Corporation had \$160,152,300 of construction commitments related to building renovations outstanding.

NOTE 7 - 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, 2021:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Direct borrowings and placements:					
Common School Fund loans	\$ 8,648,967	\$ 3,089,840	\$ (3,464,702)	\$ 8,274,105	\$ 2,948,530
	<u>8,648,967</u>	<u>3,089,840</u>	<u>(3,464,702)</u>	<u>8,274,105</u>	<u>2,948,530</u>
Other debt:					
School Corporation					
General obligation bonds	19,475,000	-	(1,730,000)	17,745,000	2,175,000
General obligation bond premiums	160,439	-	(35,470)	124,969	-
Qualified Zone Academy bonds	4,000,000	-	-	4,000,000	-
Qualified Zone Academy bonds premiums	24,145	-	(1,783)	22,362	-
School severance bonds	3,875,000	-	(1,215,000)	2,660,000	1,290,000
Tax anticipation warrants	-	1,000,000	(1,000,000)	-	-
Capital leases	622,603	-	(261,001)	361,602	246,451
Compensated absences	619,030	72,451	(118,919)	572,562	-
Net pension liability - PERF	18,267,748	3,430,682	(5,406,121)	16,292,309	-
Net pension liability (asset) - TRF 1996	(2,408,848)	7,062,534	(3,364,764)	1,288,922	-
Total other post-employment benefits	8,825,819	2,229,341	(462,282)	10,592,878	-
	<u>53,460,936</u>	<u>13,795,008</u>	<u>(13,595,340)</u>	<u>53,660,604</u>	<u>3,711,451</u>
Building Corporation					
Revenue bonds	118,345,000	103,980,000	(9,240,000)	213,085,000	19,095,000
Revenue bonds premiums	5,271,346	8,572,166	(2,000,127)	11,843,385	-
	<u>123,616,346</u>	<u>112,552,166</u>	<u>(11,240,127)</u>	<u>224,928,385</u>	<u>19,095,000</u>
Total long-term liabilities - governmental activities	<u>\$ 185,726,249</u>	<u>\$ 129,437,014</u>	<u>\$ (28,300,169)</u>	<u>\$ 286,863,094</u>	<u>\$ 25,754,981</u>

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

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Bonds payable: The School Corporation's General obligation bonds, Qualified Zone Academy bonds and School severance bonds are direct obligations and pledge the full faith and credit of the School Corporation. Bonds currently outstanding are as follows:

<u>Purpose</u>	<u>Maturity Date</u>	<u>Interest Rate (%)</u>	<u>Original Amount</u>	<u>Outstanding Balance</u>
General Obligation Series 2015A	1/15/2026	2.40	2,000,000	\$ 1,900,000
General Obligation Series 2015B	1/15/2026	2.40	2,000,000	1,900,000
General Obligation Series 2015C	1/15/2026	2.40	2,000,000	1,900,000
General Obligation Refunding Series 2017	1/15/2027	3.00	7,450,000	5,360,000
General Obligation Series 2018	1/15/2028	2.00 - 2.50	4,000,000	1,995,000
General Obligation Series 2019	1/15/2030	2.00 - 3.00	5,075,000	4,690,000
Qualified Zone Academy Bonds 2016	1/15/2033	1.25	2,000,000	2,000,000
Qualified Zone Academy Bonds 2017	1/15/2034	1.50	2,000,000	2,000,000
School Severance Taxable Bonds, Series 2012	1/5/2023	5.36 - 5.96	11,480,000	2,660,000
				\$ 24,405,000

The Building Corporation's revenue bonds are currently outstanding are as follows:

<u>Purpose</u>	<u>Maturity Date</u>	<u>Interest Rate (%)</u>	<u>Original Amount</u>	<u>Outstanding Balance</u>
First Mortgage Refunding Bonds, Series 2012	1/15/2023	2.18	16,245,000	\$ 3,310,000
First Mortgage Refunding Bonds, Series 2014	1/15/2025	2.19	29,120,000	11,175,000
First Mortgage Bonds, Series 2016A1	1/15/2028	4.00	5,625,000	5,625,000
First Mortgage Bonds, Series 2016A2	1/15/2026	1.60 - 3.25	2,500,000	2,125,000
First Mortgage Bonds, Series 2016B1	1/15/2028	3.00 - 4.00	5,345,000	5,345,000
First Mortgage Bonds, Series 2016B2	1/15/2026	1.60 - 3.25	2,500,000	2,080,000
First Mortgage Bonds, Series 2016C	1/15/2028	2.00 - 4.00	6,935,000	5,215,000
First Mortgage Bonds, Series 2016D	1/15/2028	4.00	7,040,000	7,040,000
First Mortgage Refunding Bonds, Series 2016	1/15/2025	4.00 - 5.00	36,530,000	22,460,000
First Mortgage Bonds, Series 2017A	1/15/2031	3.00	5,000,000	5,000,000
First Mortgage Bonds, Series 2017B	1/15/2031	3.00	5,500,000	5,500,000
First Mortgage Bonds, Series 2017C	1/15/2031	3.00 - 4.00	9,500,000	9,500,000
First Mortgage Bonds, Series 2019A	1/15/2039	3.00	11,870,000	11,870,000
First Mortgage Bonds, Series 2019B	1/15/2029	3.00	12,860,000	12,860,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2020	1/15/2040	2.00 - 5.00	88,980,000	88,980,000
First Mortgage Bonds, Series 2020	1/15/2040	.05 - 4.00	15,000,000	15,000,000
				\$ 213,085,000

During the year, the Building Corporation issued Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2020 and First Mortgage Bonds, Series 2020, in the amount of \$88.98 million and \$15 million, respectively.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Annual debt service requirements to maturity for all bonds are as follows for governmental activities:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 22,560,000	\$ 8,777,945	\$ 31,337,945
2023	17,410,000	6,833,917	24,243,917
2024	16,625,000	6,156,202	22,781,202
2025	17,275,000	5,516,408	22,791,408
2026	17,620,000	4,851,126	22,471,126
2027 - 2031	66,640,000	15,402,623	82,042,623
2032 - 2036	46,305,000	6,754,632	53,059,632
2037 - 2040	33,055,000	1,718,928	34,773,928
Total	<u>\$ 237,490,000</u>	<u>\$ 56,011,781</u>	<u>\$ 293,501,781</u>

Upon default of the School Corporation's general obligation, Qualified Zone Academy and school severance bonds, the Paying Agent may file a claim with the Treasurer of the State of Indiana for any amount in default.

The debt held by the Building Corporation requires the Building Corporation to surrender possession of property associated with each debt issuance to the Trustee in the event of a default. Additionally, in the event of default, the Trustee may declare principal and interest on bonds outstanding due and payable.

Common School Fund Loans Payable: The School Corporation has \$8,274,105 of Common School Fund Loan outstanding balances at June 30, 2021. The School Corporation submits applications to the Office of School Finance of the Indiana Department of Education for advancements from the Indiana Common School Fund. The advancements must be used for educational technology as stated in the application and the School Corporation's technology plan. The State Board of Education approves the advancement of funds and the Indiana Treasurer of State's office administers the loan. The outstanding Common School Fund Loans are as follows:

<u>Purpose</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Face Amount</u>	<u>Carrying Amount</u>
Common School Fund A1935	7/1/2021	1.00	\$ 1,429,030	\$ 142,902
Common School Fund A1975	7/1/2021	1.00	317,370	31,740
Common School Fund A2858	7/1/2021	1.00	1,527,480	152,748
Common School Fund A2727	7/1/2021	1.00	1,422,880	142,288
Common School Fund A2892	7/1/2022	1.00	655,230	196,571
Common School Fund A2917	7/1/2022	1.00	1,548,510	464,554
Common School Fund A2956	7/1/2023	1.00	1,555,430	777,712
Common School Fund B0013	7/1/2023	1.00	1,576,200	788,100
Common School Fund B0060	7/1/2024	1.00	1,527,450	1,069,215
Common School Fund B0110	7/1/2023	1.00	1,555,954	972,640
Common School Fund B0221	7/1/2024	1.00	1,569,752	1,373,533
Common School Fund B0238	7/1/2025	1.00	1,058,848	1,058,848
Common School Fund B0280	7/1/2025	1.00	1,539,504	1,103,254
Total				<u>\$ 8,274,105</u>

During the year, the School Corporation drew down \$927,740, \$1,058,848 and \$1,103,254 on Common School Fund Loan B0221, B0238 and B0280, respectively.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Annual debt service requirements to maturity for Common School Fund Loans, assuming remaining funds are drawn as scheduled, are as follows for governmental activities:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 2,948,530	\$ 69,615	\$ 3,018,146
2023	2,583,272	50,607	2,633,879
2024	1,855,207	25,878	1,881,085
2025	754,738	9,865	764,603
2026	132,358	1,623	133,980
Total	<u>\$ 8,274,105</u>	<u>\$ 157,588</u>	<u>\$ 8,431,693</u>

Capital leases: The School Corporation has entered into various lease agreements as lessee for copiers, laptops and chromebooks. Interest rates on capital leases range from 0.98% to 5.63%. These assets have an acquisition cost of \$1,159,747, accumulated depreciation of \$919,007 and a net book value of \$240,740. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2021 are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 246,451	\$ 10,610	\$ 257,061
2023	115,151	3,339	118,490
Total	<u>\$ 361,602</u>	<u>\$ 13,949</u>	<u>\$ 375,551</u>

NOTE 8 – INTERFUNDS AND TRANSFERS

Individual fund interfund receivable and payable balances at June 30, 2021 were as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Governmental Activities:		
Major Funds:		
Operations	\$ 7,286,813	\$ -
Non-Major Funds:		
Special Revenue	<u>-</u>	<u>7,286,813</u>
Totals	<u>\$ 7,286,813</u>	<u>\$ 7,286,813</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 8 – INTERFUNDS AND TRANSFERS (Continued)

Transfers between funds are as follows for the year ending June 30, 2021:

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>	<u>Purpose</u>
Nonmajor fund	Nonmajor fund	\$ 467,069	Transfer to correct account for investments
Education	Operations	4,387,790	Recurring transfer between Education and Operations funds
Operations	Education	15,481,085	Recurring transfer between Education and Operations funds
Nonmajor fund	Education	3,334	Cover costs for Indiana Teacher of the Year
Nonmajor funds	Operations	772,000	Interfund loan
Education (Rainy Day)	Operations	1,500,000	Transfer of excess funds to the Rainy Day fund
Operations	Nonmajor fund	302,955	Transfer of excess levy
Capital Projects	Capital Projects	428,719	Transfer to correct investment balances by fund
Capital Projects	Building Corporation Debt Service	2,500	Transfer between Building Corporation trust accounts
Building Corporation Debt Service	Debt Service	12,177,350	Transfer of principal and interest payments
Building Corporation Debt Service	Debt Service	2,722,000	Transfer to Building Corporation trust accounts
Building Corporation Debt Service	Nonmajor fund	6,918,000	Transfer to Building Corporation trust accounts
Capital Projects	Nonmajor fund	32,558	Transfer to Building Corporation trust accounts
Capital Projects	Capital Projects	11,503,411	Transfer from Building Corporation trust accounts
Capital Projects	Capital Projects	3,197,738	Transfer from Building Corporation trust accounts
		<u>\$ 59,896,509</u>	
Total			

NOTE 9 - 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.

Self-insurance plan: The School Corporation has adopted a plan of self-insuring employee group medical, and dental insurance. Expenses are recorded as incurred. Insurance policies limit the School Corporation's annual liability to \$250,000 per individual and the annual aggregate limit to \$750,000. The accrual represents the School Corporation's estimate of claims and fees that were incurred but unpaid as of the end of the year. At June 30, 2021, the School Corporation estimates this liability to be as follows:

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
	<u>Balance</u>	<u>Balance</u>
Liability, beginning of year	\$ 1,939,000	\$ 2,017,048
Add: Current year claims incurred	21,223,866	18,784,717
Less: Payment of current year claims	<u>(21,075,866)</u>	<u>(18,862,765)</u>
Liability, end of year	<u>\$ 2,087,000</u>	<u>\$ 1,939,000</u>

NOTE 10 - PENSION PLANS

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

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP

Notes to the Financial Statements

June 30, 2021

NOTE 10 - PENSION PLANS (Continued)

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.

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) tiers to the PERF Plan. The first is the Public Employees' Defined Benefit Plan (PERF Hybrid Plan) and the second is the My Choice Retirement Savings Plan for Public Employees (My Choice).

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 2021 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 \$3,125,769 for the fiscal year ended June 30, 2021.

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.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 10 - PENSION PLANS (Continued)

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.

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.

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/>.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP

Notes to the Financial Statements

June 30, 2021

NOTE 10 - PENSION PLANS (Continued)

Teachers' Retirement Plan 1996 Account:

Plan Description: The Teachers' Retirement Fund (TRF-1996) is a cost-sharing, multiple-employer defined benefit fund providing retirement, disability, and survivor benefits. 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.

For employees entering into TRF-covered employment after July 1, 2019, there are two choices of retirement plans: the TRF Hybrid Plan (Hybrid) and the TRF My Choice Retirement Savings Plan (My Choice).

Contributions: Contributions are determined by the INPRS Board based on an actuarial valuation. Employers contribute 5.5 percent of covered payroll. No member contributions are required. For the fiscal year ended June 30, 2021, there were 1,032 School Corporation employees participating in TRF with annual pay equal to \$57,046,118.

Both the Hybrid and My Choice plans account consists of members' contributions, set by state statute at 3.0 percent of compensation, plus the interest credited to the member's account. The employer must pay the 3.0 percent contribution for those members enrolled in the My Choice Plan. However, the employer can choose to pay the 3.0 percent contribution for those members enrolled in the Hybrid Plan.

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, 2021, was \$3,317,410.

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.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 10 - PENSION PLANS (Continued)

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.

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 \$136,468,894 and \$7,135,467 as of, and for the year ended June 30, 2020 valuation date. The School Corporation's share of nonemployer contributing entity contributions made by the State of Indiana was \$12,857,496 for the year ended June 30, 2021.

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, 2020, postretirement benefits of \$30.6 million were issued to members as a 13th check.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 10 - PENSION PLANS (Continued)

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. 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 School Corporation has elected to make three percent contributions on behalf of their participating employees. For the fiscal year ended June 30, 2021, the School Corporation showed 1,098 employees participating in the Teachers' Retirement Fund Pre-1996 Account with annual payroll of approximately \$60 million.

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, 2021, the School Corporation reported a net pension liability of \$16,292,309 million for PERF and \$1,288,922 million for TRF, for their proportionate share of the multiple employer cost-sharing defined benefit plans. 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. The measurement date for both plans was June 30, 2020.

	<u>PERF</u>	<u>TRF-1996</u>	<u>Aggregate</u>
Measurement Date	June 30, 2020	June 30, 2020	
Proportionate Share	0.0053941	0.0165372	
Net Pension Liability/(Asset)	\$ 16,292,309	\$ 1,288,922	\$ 17,581,231
Deferred Outflow of Resources	\$ 5,670,593	\$ 8,634,397	\$ 14,304,990
Deferred Inflow of Resources	\$ 4,147,492	\$ 9,838,082	\$ 13,985,574
Pension Expense	\$ 1,172,854	\$ 3,281,073	\$ 4,453,927

The PERF proportionate share in the previous year was 0.0055272 and TRF-1996 was .0167678.

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.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 10 - PENSION PLANS (Continued)

At June 30, 2021, 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	\$ 288,653	\$ 218,745	\$ 870,259	\$ 2,886,814
Net Difference Between Projected and Actual Investments Earnings on Pension Plan Investments	1,394,358	-	2,052,544	-
Change of Assumptions	-	3,394,636	2,494,670	4,851,873
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	281,325	534,111	345,709	2,099,395
	<u>1,964,336</u>	<u>4,147,492</u>	<u>5,763,182</u>	<u>9,838,082</u>
Contributions Subsequent to the Measurement Date	3,706,257	-	2,871,215	-
Total	<u>\$ 5,670,593</u>	<u>\$ 4,147,492</u>	<u>\$ 8,634,397</u>	<u>\$ 9,838,082</u>

Contributions subsequent to the measurement date of \$3.7 million and \$2.5 million, respectively for PERF and TRF-1996, will be recognized as a reduction of the net pension liability in the year ending June 30, 2022. 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	\$ (1,784,243)	\$ (529,179)
2023	(621,403)	(349,865)
2024	(369,799)	62,388
2025	592,289	175,893
2026	-	(673,327)
Thereafter	-	(2,760,810)
Total	<u>\$ (2,183,156)</u>	<u>\$ (4,074,900)</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

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 10 - PENSION PLANS (Continued)

	Geometric Basis at June 30, 2021	
	Long Term Expected Rate of Return	Target Asset Allocation
Public Equity	4.4%	22.0%
Private Equity	7.6%	14.0%
Fixed Income - Ex Inflation-Linked	1.9%	20.0%
Fixed Income - Inflation-Linked	0.5%	7.0%
Commodities	1.6%	8.0%
Real Estate	5.8%	7.0%
Absolute Return	2.9%	10.0%
Risk Parity	5.5%	12.0%

Significant Actuarial Assumptions: The total pension liability is determined by INPRS actuaries in accordance with GASB No. 68, 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:	June 30, 2020	
Assets	June 30, 2020	
Liabilities	June 30, 2020	
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)	6.75%	
Cost of Living Increases (COLA) or "Ad Hoc" COLA	2020-2021 - 13th check	
Future Salary Increases, including Inflation	2.75%-8.75%	2.75%-12.00%
Inflation	2.25%	
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.	

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 10 - 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 6.75%. 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 (6.75% percent for 2021). 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 presents the School Corporation's share of the net pension liability (asset) calculated using the discount rate of 6.75% percent for 2021, 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 (5.75%), or one percentage point higher (7.75%) than the current rate:

Pre-Funded Defined Benefit

PERF			TRF 1996		
1% Decrease (5.75)%	Current Discount Rate (6.75)%	1% Increase (7.75)%	1% Decrease (5.75)%	Current Discount Rate (6.75)%	1% Increase (7.75)%
\$ 26,562,005	\$ 16,292,309	\$ 7,690,604	\$ 19,705,175	\$ 1,288,922	\$ (13,603,810)

Investment Valuation and Benefit Payment Policies: The following information applies for the 2021 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 11 - DEFINED CONTRIBUTION PLANS

- 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.

The School Corporation provides a 403(b)-retirement plan for all employees. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation who has the authority under which benefits, and contribution requirements are established or can be amended. The School Corporation made contributions of \$196,750 to the plan during the year under audit.

The School Corporation provides a 401(a) plan for all administrators and teachers. The plan contains both accounts for buyout of sick leave and years of service and for matching contributions made by the School Corporation. The School Corporation matches up to a maximum of 2.75% of an employee's salary for teachers and up to a maximum of 4% for administrators. Accounts are vested 100% if an employee has at least one year of service and has terminated employment due to death, total disability or reached the age of 50. Upon vesting, employees can receive distribution in the form of a lump-sum, installments, a cash-out or a direct rollover. Information regarding the benefits can be obtained by contacting the School Corporation who has the authority under which benefits, and contribution requirements are established or can be amended. The School Corporation made contributions of \$1,474,303 to the plan during the year under audit.

The School Corporation provides a 457(b) plan for all administrators. This account is immediately vested. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation who has the authority under which benefits, and contribution requirements are established or can be amended. The School Corporation made contributions of \$255,697 to the plan during the year under audit.

NOTE 12 - OTHER POST EMPLOYMENT BENEFITS

Metropolitan School District of Lawrence Township Retiree Health Insurance Benefits

Plan Description: Metropolitan School District of Lawrence Township Retiree Health Insurance Benefits ("the Plan"), a single-employer defined benefit other postemployment benefit plan, allows for teachers, administrators and support staff who retire and have either 15 years of service, or 5 years of service, as an administrator, with the School Corporation to be eligible for retiree health benefits until they are eligible for Medicare at age 65. During the fiscal year ended June 30, 2021, the Plan contained 1,240 active employees and 42 retirees. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 12 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

Benefits Provided: The same benefits are available to retirees as active employees. Health plans are self-insured. The monthly premium rates effective on February 1, 2021 for the new plans are shown below.

<u>Health</u>	<u>Employee</u>	<u>Employee and Spouse</u>
PPO 1000	N/A	N/A
PPO 1500	\$ 1,084.50	\$ 2,505.21
HSA 3000	\$ 754.17	\$ 1,742.15
HSA 5000	\$ 652.65	\$ 1,507.64
Closed Retiree	\$ 1,291.70	N/A

Benefit Payments: Retirees are required to pay the full cost of coverage premiums.

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

The total OPEB liability measured at June 30, 2021 (measurement date) is as follows:

	<u>Total OPEB Liability</u>
Balance at July 1, 2020	\$ 8,825,819
Service cost	768,584
Interest	249,103
Changes in assumptions	369,684
Differences between expected and actual experience	841,970
Benefit payments	(462,282)
Net change in total OPEB liability	<u>1,767,059</u>
Balance at June 30, 2021	<u>\$ 10,592,878</u>

OPEB expense for the year ended June 30, 2021 is as follows:

<u>Expense Category:</u>	<u>Amount</u>
Service cost	\$ 768,584
Interest	249,103
Current period recognition of deferred outflows/(inflows) of resources:	
Changes in assumptions	101,301
Differences between expected and actual experience	<u>93,552</u>
Total OPEB Expense	<u>\$ 1,212,540</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 12 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

Deferred outflows and inflows of resources for the year ended June 30, 2021 is as follows:

<u>As of fiscal year ended June 30, 2021</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes in assumptions	\$ 748,418	\$ -
Differences between expected and actual experience	750,185	-
Total	<u>\$ 1,498,603</u>	<u>\$ -</u>

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

<u>Fiscal Year</u>	<u>Amortization of Deferred Outflows / (Inflows)</u>	
2022	\$	194,853
2023		194,853
2024		194,853
2025		194,853
2026		194,853
Thereafter		524,338
	<u>\$</u>	<u>1,498,603</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 12 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

Actuarial Assumptions:

Description	OPEB Plan
Measurement Date	June 30, 2021
Actuarial Valuation Date	July 1, 2020 with results actuarially projected on a “no gain / no loss” basis to get to the June 30, 2021 measurement date. Liabilities as of July 1, 2020 are based on an actuarial valuation date of July 1, 2020.
Discount Rate	2.19% as of June 30, 2021 and 2.66% as of July 1, 2020 for accounting disclosure purposes.
Payroll Growth	Payroll growth assumption is based on INPRS PERF and TRF 2020 experience study
Inflation Rate	2.25% 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: - 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: 30% Active employees with no coverage: 0%
Spousal Coverage	Actual spousal coverage is used for current retirees. For active employees, husbands are assumed to be three years older than wives. Active employees are assumed to elect spousal coverage in retirement based on if they are currently electing coverage.
Mortality	Teachers: SOA Pub-2010 Teachers Headcount Weighted Mortality Table fully generational using Scale MP- 2020 Administrators: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2020 Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2020
Disability	None
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. Annual withdrawal rates for Support Staff/Administrator employees follow the PERF as of June 30, 2020. Teacher withdrawal rates are based on the TRF 1996 actuarial valuation as of June 30, 2020.
Health Care Cost Trend Rates	7.50% as of June 30, 2021 was determined based on trends in current health care costs

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Notes to the Financial Statements
June 30, 2021

NOTE 12 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

Sensitivity: The following presents the Total OPEB liability as of June 30, 2021, 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, 2021**

OPEB Liability		
1% Decrease (1.19)%	Current Discount Rate (2.19)%	1% Increase (3.19)%
\$ 11,414,653	\$ 10,592,878	\$ 9,819,828

The following presents the Total OPEB liability as of June 30, 2021, 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, 2021**

OPEB Liability		
1% Decrease (6.50)% decreasing to an ultimate rate of 3.50%	Current Rate (7.50)% decreasing to an ultimate rate of 4.50%	1% Increase (8.50)% decreasing to an ultimate rate of 5.50%
\$ 9,312,938	\$ 10,592,878	\$ 12,129,219

NOTE 13 – COVID-19 IMPACT

In December 2019, a novel strain of coronavirus surfaced and spread around the world, with resulting business and social disruption. The coronavirus was declared a Public Health Emergency of International Concern by the World Health Organization on January 30, 2020. In response to the pandemic and in compliance with various state and local ordinances, the School Corporation offered total virtual instruction in the Spring of 2020 due to local health department orders. When school resumed in the fall of 2020, parents were given the option of virtual or in-person learning. Elementary schools have been providing both in-person and virtual learning to the students since August 2020. Secondary schools, middle and high, have been offering virtual and a hybrid model (half the students in-person, half virtual on alternating days) since August 2020. Approximately 30% of the parents elected virtual learning as an option. All other operations of the District have been operating the same way they were prior to the pandemic. For the 2021-22 school year, the District offered parents the option of 100% virtual or 100% in-person. Less than 5% of the student population chose to attend virtually for the 2021-22 school year.

The operations and business results of the School Corporation could be materially adversely affected in the future. In addition, significant estimates as disclosed in Note 1, such as fair values of investments, may be materially adversely impacted by national, state and local events designed to contain the coronavirus.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Required Supplementary Information
 Schedule of Proportionate Share of the
 Net Pension Liability
 June 30, 2021

	PERF						
	2021	2020	2019	2018	2017	2016	2015
School Corporation's proportion of the net pension liability	\$ 16,292,309	\$ 18,267,748	\$ 18,296,825	\$ 24,851,689	\$ 24,462,670	\$ 21,391,696	\$ 12,499,773
School Corporation's proportionate share of the net pension liability	0.0053941	0.0055272	0.0053861	0.0055702	0.0053901	0.0052522	0.0047565
School Corporation's covered payroll	\$ 29,120,836	\$ 28,797,306	\$ 27,482,875	\$ 27,634,855	\$ 25,832,383	\$ 25,157,249	\$ 23,222,476
School Corporation's proportionate share of the net pension liability as a percentage of its covered payroll	56%	63%	67%	90%	95%	85%	54%
Plan fiduciary net position as a percentage of the total pension liability	81%	80%	79%	77%	75%	77%	84%
	TRF						
	2021	2020	2019	2018	2017	2016	2015
School Corporation's proportion of the net pension liability (asset)	\$ 1,288,922	\$ (2,408,848)	\$ 1,824,081	\$ 10,888,633	\$ 12,475,916	\$ 8,073,915	\$ 728,117
School Corporation's proportionate share of the net pension liability	0.0165372	0.0167678	0.0164462	0.0164432	0.0159841	0.0153328	0.0153124
School Corporation's covered payroll	\$ 57,046,118	\$ 54,665,447	\$ 51,682,191	\$ 49,649,238	\$ 46,040,106	\$ 42,024,300	\$ 39,622,239
School Corporation's proportionate share of the net pension liability as a percentage of its covered payroll	2%	-4%	4%	22%	27%	19%	2%
Plan fiduciary net position as a percentage of the total pension liability	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 General wage inflation increased from 2.50% to 2.75%
- o Mortality changed from the RP-2014 (with MP-2014 improvement removed) Total Data Set mortality table projected on a fully generational basis using the future mortality improvement scale inherent in the mortality projection included in the Social Security Administration's 2014 Trustee Report to the Pub-2010 General Amount-Weighted Mortality projected with MP-2019 (generational)
- o Retirement, Termination and Disability rates were adjusted to reflect recent experience

* 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.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Required Supplementary Information
 Schedule of Contributions - Pension
 June 30, 2021

	PERF						
	2021	2020	2019	2018	2017	2016	2015
Statutorily required contribution	\$ 3,125,769	\$ 3,242,670	\$ 3,221,174	\$ 3,075,977	\$ 3,093,215	\$ 2,891,157	\$ 2,790,884
Contributions in relation to the statutorily required contribution	3,125,769	3,242,670	3,221,174	3,075,977	3,093,215	2,891,157	2,790,884
Annual contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
The School Corporation's contributions as a percentage of statutorily required contribution for pension	100%	100%	100%	100%	100%	100%	100%
School Corporation's covered payroll	\$ 26,187,678	\$ 29,120,836	\$ 28,797,306	\$ 27,482,875	\$ 27,634,855	\$ 25,832,383	\$ 25,157,249
Contributions as a percentage of covered payroll	12%	11%	11%	11%	11%	11%	11%
	TRF						
	2021	2020	2019	2018	2017	2016	2015
Statutorily required contribution	\$ 2,871,215	\$ 3,113,089	\$ 4,099,205	\$ 3,876,170	\$ 3,723,706	\$ 3,453,022	\$ 3,188,720
Contributions in relation to the statutorily required contribution	2,871,215	3,113,089	4,099,205	3,876,170	3,723,706	3,453,022	3,188,720
Annual contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
The School Corporation's contributions as a percentage of statutorily required contribution for pension	100%	100%	100%	100%	100%	100%	100%
School Corporation's covered payroll	\$ 60,126,491	\$ 57,046,118	\$ 54,665,447	\$ 51,682,191	\$ 49,649,238	\$ 46,040,106	\$ 42,024,300
Contributions as a percentage of covered payroll	5%	5%	7%	8%	8%	8%	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: 21.9 years, closed - PRF

Remaining amortization period: 30 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: 2.25%

Salary increases: 2.75% - 8.75% - PRF

Salary increases: 2.75% - 12% - TRF

Investment rate of return: 6.75%

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 7.26% and 4.45% for PRF and TRF, respectively. However, the INPRS Board approved a State employer contribution rate of 11.2% and 5.5% 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, 2019 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2019 and June 30, 2020. Standard actuarial roll forward techniques were then used to project the liabilities computed as of June 30, 2021.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Required Supplementary Information
Schedule of Employer's Share of Nonemployer Contributing Entity Contributions
Teachers' Retirement Pre-1996 Plan
June 30, 2021

<u>Year Ended</u>	<u>Employer Share of Nonemployer Contributing Entity Contributions</u>
June 30, 2021	\$ 12,857,496
June 30, 2020	12,500,823
June 30, 2019	12,307,387

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.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Required Supplementary Information
 Changes in Total Other Postemployment Benefits Liability
 June 30, 2021

Fiscal year ending June 30,		2021	2020
Total OPEB liability;			
Service cost		\$ 768,584	\$ 651,719
Interest on the total OPEB liability		249,103	288,221
Changes of assumptions		369,684	542,027
Differences between expected and actual experience		841,970	-
Benefit payments, including refunds of employee contributions		(462,282)	(428,039)
Net change in total OPEB liability		1,767,059	1,053,928
	Total OPEB liability - beginning	8,825,819	7,771,891
	Total OPEB liability - ending	\$ 10,592,878	\$ 8,825,819
Covered employee payroll		\$ 97,458,338	\$ 94,609,125
Total OPEB liability as a percentage of covered employee payroll		11%	9%

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75

Valuation date: July 1, 2020 for June 30, 2021 reporting

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

Inflation: 2.25% per year

Salary increases: Payroll growth assumption is based on INPRS PERF and TRF 2020 experience study.

Mortality:

Teachers: SOA Pub-2010 Teachers Headcount Weighted Mortality Table fully generational using Scale MP-2020

Administrators: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2020

Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2020

** 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.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP

Required Supplementary Information

Operations Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual
Year ended June 30, 2021

	Operations Fund			Variance from final budget over (under)
	Original Budget	Final Budget	Actual	
Revenues				
Property taxes	\$ 24,573,640	\$ 24,573,640	\$ 23,134,693	\$ (1,438,947)
Other taxes	1,702,184	1,702,184	2,067,923	365,739
Other revenues	-	-	310,308	310,308
Total revenues	<u>26,275,824</u>	<u>26,275,824</u>	<u>25,512,924</u>	<u>(762,900)</u>
Expenditures				
Support services	32,596,951	36,371,166	31,349,050	(5,022,116)
Capital outlays	1,481,686	1,637,812	1,380,589	(257,223)
Principal payments on debt	35,000	35,000	1,000,000	965,000
Other debt services	3,500	3,500	-	(3,500)
Total expenditures	<u>34,117,137</u>	<u>38,047,478</u>	<u>33,729,639</u>	<u>(4,317,839)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,841,313)</u>	<u>(11,771,654)</u>	<u>(8,216,715)</u>	<u>3,554,939</u>
Other financing sources (uses)				
Proceeds from sale of assets	-	-	135,158	135,158
Other financing sources (uses)	-	-	1,000,000	1,000,000
Transfers in	-	-	15,160,570	15,160,570
Transfers out	-	(9,533,711)	(6,141,539)	3,392,172
Total other financing sources (uses)	<u>-</u>	<u>(9,533,711)</u>	<u>10,154,189</u>	<u>19,687,900</u>
Net change in fund balances	<u>\$ (7,841,313)</u>	<u>\$ (21,305,365)</u>	<u>1,937,474</u>	<u>\$ 23,242,839</u>
Fund balances at beginning of year			<u>8,368,658</u>	
Fund balances at end of year			<u>\$ 10,306,132</u>	

The above schedule is prepared on a budgetary cash basis for the most recent calendar year end (2020) based on State of Indiana law.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP

Required Supplementary Information

Education Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual

Year ended June 30, 2021

	Education Fund			Variance from final budget over (under)
	Original Budget	Final Budget	Actual	
Revenues				
Federal sources	\$ -	\$ -	\$ 570,458	\$ 570,458
State basic aid	112,968,570	112,968,570	113,249,089	280,519
Investment income	100,000	100,000	257,199	157,199
Other revenues	335,000	335,000	1,529,897	1,194,897
Total revenues	113,403,570	113,403,570	115,606,643	2,203,073
Expenditures				
Instruction	82,000,051	99,074,192	80,618,793	(18,455,399)
Support services	21,432,429	21,548,158	20,132,787	(1,415,371)
Operation of noninstructional services	583,862	584,196	2,356,870	1,772,674
Other debt services	5,900	5,900	-	(5,900)
Total expenditures	104,022,242	121,212,446	103,108,450	(18,103,996)
Excess (deficiency) of revenues over (under) expenditures	9,381,328	(7,808,876)	12,498,193	20,307,069
Other financing sources (uses)				
Transfers in	-	-	4,641,539	4,641,539
Transfers out	-	-	(15,160,570)	(15,160,570)
Total other financing sources (uses)	-	-	(10,519,031)	(10,519,031)
Net change in fund balances	\$ 9,381,328	\$ (7,808,876)	1,979,162	\$ 9,788,038
Fund balances at beginning of year			10,011,374	
Fund balances at end of year			\$ 11,990,536	

The above schedule is prepared on a budgetary cash basis for the most recent calendar year end (2020) based on State of Indiana law.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP

Notes to Required Supplementary Information

June 30, 2021

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 the Operations fund and Education fund.

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Other Supplementary Information (Unaudited)
Combining Balance Sheet
Education Fund
June 30, 2021

	<u>Education Fund</u>	<u>Rainy Day Fund</u>	<u>Total Education Fund</u>
Assets			
Cash and investments	\$ 12,652,875	\$ 8,083,063	\$ 20,735,938
Receivables, net			
Interest receivable	76,964	-	76,964
Intergovernmental receivable	34,276	-	34,276
Other receivables	74,801	-	74,801
Total assets	<u>\$ 12,838,916</u>	<u>\$ 8,083,063</u>	<u>\$ 20,921,979</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance			
Liabilities			
Accounts payable	\$ 364,720	\$ -	\$ 364,720
Salaries and payroll deductions payable	8,126,252	-	8,126,252
Total liabilities	<u>8,490,972</u>	<u>-</u>	<u>8,490,972</u>
Deferred Inflows of Resources			
Unavailable revenues	-	-	-
Fund balances			
Restricted - Instruction	4,347,944	-	4,347,944
Unassigned	-	8,083,063	8,083,063
Total fund balance	<u>4,347,944</u>	<u>8,083,063</u>	<u>12,431,007</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 12,838,916</u>	<u>\$ 8,083,063</u>	<u>\$ 20,921,979</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenue, Expenditures and Changes in Fund Balance
 Education Fund
 Year ended June 30, 2021

	<u>Education Fund</u>	<u>Rainy Day Fund</u>	<u>Total Education Fund</u>
Revenues			
State basic aid	\$ 113,058,803	\$ -	\$ 113,058,803
Investment income	145,773	-	145,773
Federal sources	897,368	-	897,368
Other revenues	1,662,485	-	1,662,485
Total revenues	<u>115,764,429</u>	<u>-</u>	<u>115,764,429</u>
Expenditures			
Instruction	79,142,946	-	79,142,946
Support services	19,719,233	-	19,719,233
Operation of noninstructional services	2,744,568	-	2,744,568
Nonprogrammed charges	1,462,271	-	1,462,271
Principal payments on debt	44,017	-	44,017
Total expenditures	<u>103,113,035</u>	<u>-</u>	<u>103,113,035</u>
Excess (deficiency) of revenues over (under) expenditures	<u>12,651,394</u>	<u>-</u>	<u>12,651,394</u>
Other financing sources (uses)			
Transfers in	4,387,790	1,500,000	5,887,790
Transfers out	(15,484,419)	-	(15,484,419)
Total other financing sources (uses)	<u>(11,096,629)</u>	<u>1,500,000</u>	<u>(9,596,629)</u>
Net change in fund balances	1,554,765	1,500,000	3,054,765
Fund balances at beginning of year, as previously stated	667,579	6,583,063	7,250,642
Adoption of accounting principle	2,125,600	-	2,125,600
Fund balances at beginning of year, restated	<u>2,793,179</u>	<u>6,583,063</u>	<u>9,376,242</u>
Fund balances at end of year	<u>\$ 4,347,944</u>	<u>\$ 8,083,063</u>	<u>\$ 12,431,007</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2021

	<u>Referendum</u> <u>Debt</u> <u>Fund</u>	<u>Nonmajor</u> <u>Debt</u> <u>Service</u> <u>Funds</u>	<u>Nonmajor</u> <u>Special</u> <u>Revenue</u> <u>Funds</u>	<u>Total</u> <u>Nonmajor</u> <u>Governmental</u> <u>Funds</u>
Assets				
Cash and investments	\$ 1,158,252	\$ -	\$ 7,994,622	\$ 9,152,874
Cash and investments - restricted	-	847,081	1,303,589	2,150,670
Receivables, net		-		
Taxes receivable	4,618,287	753,893	-	5,372,180
Intergovernmental receivable	-	-	5,338,133	5,338,133
Other receivables	-	-	611,985	611,985
Prepaid items	-	1,121,720	-	1,121,720
Total assets	<u>\$ 5,776,539</u>	<u>\$ 2,722,694</u>	<u>\$ 15,248,329</u>	<u>\$ 23,747,562</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance				
Liabilities				
Accounts payable	\$ -	\$ -	\$ 2,582,488	\$ 2,582,488
Salaries and payroll deductions payable	-	5,887	2,166,342	2,172,229
Interfund payable	-	-	7,286,813	7,286,813
Unearned revenue	-	-	88,402	88,402
Total liabilities	<u>-</u>	<u>5,887</u>	<u>12,124,045</u>	<u>12,129,932</u>
Deferred Inflows of Resources				
Unavailable revenues	<u>4,618,287</u>	<u>753,893</u>	<u>3,486,728</u>	<u>8,858,908</u>
Fund balances				
Nonspendable	-	1,121,720	-	1,121,720
Restricted - Debt service	1,158,252	655,692	-	1,813,944
Restricted - Severance obligations	-	185,502	-	185,502
Restricted - Grants	-	-	1,458,115	1,458,115
Assigned - Food services	-	-	6,463,046	6,463,046
Assigned - Other	-	-	1,085,075	1,085,075
Unassigned	-	-	(9,368,680)	(9,368,680)
Total fund balance	<u>1,158,252</u>	<u>1,962,914</u>	<u>(9,368,680)</u>	<u>2,758,722</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 5,776,539</u>	<u>\$ 2,722,694</u>	<u>\$ 15,248,329</u>	<u>\$ 23,747,562</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenue, Expenditures and Changes in Fund Balance
 Nonmajor Governmental Funds
 Year ended June 30, 2021

	<u>Referendum</u> <u>Debt</u> <u>Fund</u>	<u>Nonmajor</u> <u>Debt</u> <u>Service</u> <u>Funds</u>	<u>Nonmajor</u> <u>Special</u> <u>Revenue</u> <u>Funds</u>	<u>Total</u> <u>Nonmajor</u> <u>Funds</u>
Revenues				
Property taxes	\$ 7,636,661	\$ 2,426,951	\$ -	\$ 10,063,612
Other taxes	439,591	202,067	-	641,658
State basic aid	-	-	3,532,202	3,532,202
Investment income	-	-	1,694	1,694
Federal sources	-	-	18,707,359	18,707,359
Other revenues	-	-	10,849,455	10,849,455
Total revenues	<u>8,076,252</u>	<u>2,629,018</u>	<u>33,090,710</u>	<u>43,795,980</u>
Expenditures				
Instruction	-	-	16,499,554	16,499,554
Support services	-	229,411	15,896,130	16,125,541
Operation of noninstructional services	-	-	9,361,631	9,361,631
Nonprogrammed charges	-	-	712,510	712,510
Capital outlays	-	-	170,750	170,750
Principal payments on debt	-	2,010,000	216,984	2,226,984
Interest on debt	-	227,980	-	227,980
Other debt services	-	-	-	-
Total expenditures	<u>-</u>	<u>2,467,391</u>	<u>42,857,559</u>	<u>45,324,950</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,076,252</u>	<u>161,627</u>	<u>(9,766,849)</u>	<u>(1,528,970)</u>
Other financing sources (uses)				
Proceeds from sales of assets	-	-	-	-
Issuance of common school fund loans	-	-	-	-
Issuance of bonds, par	-	-	-	-
Issuance of bonds, premium	-	-	-	-
Transfers in	-	-	1,242,403	1,242,403
Transfers out	(6,918,000)	-	(802,582)	(7,720,582)
Other financing sources (uses)	-	-	(772,000)	(772,000)
Total other financing sources (uses)	<u>(6,918,000)</u>	<u>-</u>	<u>(332,179)</u>	<u>(7,250,179)</u>
Net change in fund balances	1,158,252	161,627	(10,099,028)	(8,779,149)
Fund balances at beginning of year, as previously stated	-	1,801,287	8,945,855	10,747,142
Adoption of accounting principle	-	-	790,729	790,729
Fund balances at beginning of year, restated	<u>-</u>	<u>1,801,287</u>	<u>9,736,584</u>	<u>11,537,871</u>
Fund balances at end of year	<u>\$ 1,158,252</u>	<u>\$ 1,962,914</u>	<u>\$ (362,444)</u>	<u>\$ 2,758,722</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
Other Supplementary Information (Unaudited)
Combining Balance Sheet
Nonmajor Governmental Funds – Debt Service
June 30, 2021

	<u>Retirement Bond Debt Service Fund</u>	<u>Retirement Bond Fund</u>	<u>Total Nonmajor Debt Service Governmental Funds</u>
Assets			
Cash and investments - restricted	\$ 655,692	\$ 191,389	\$ 847,081
Receivables, net			
Taxes receivable	753,893	-	753,893
Prepaid items	1,121,720	-	1,121,720
Total assets	<u>\$ 2,531,305</u>	<u>\$ 191,389</u>	<u>\$ 2,722,694</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance			
Deferred Inflows of Resources			
Unavailable revenues	<u>753,893</u>	<u>-</u>	<u>753,893</u>
Fund balances			
Nonspendable	1,121,720	-	1,121,720
Restricted - Debt service	655,692	-	655,692
Restricted - Severance obligations	-	185,502	185,502
Total fund balance	<u>1,777,412</u>	<u>185,502</u>	<u>1,962,914</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 2,531,305</u>	<u>\$ 191,389</u>	<u>\$ 2,722,694</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenue, Expenditures and Changes in Fund Balance
 Nonmajor Governmental Funds – Debt Service
 Year ended June 30, 2021

	<u>Retirement Bond</u> <u>Debt Service</u> <u>Fund</u>	<u>Retirement Bond</u> <u>Fund</u>	<u>Total</u> <u>Nonmajor</u> <u>Debt Service</u> <u>Governmental</u> <u>Funds</u>
Revenues			
Property taxes	\$ 2,426,951	\$ -	\$ 2,426,951
Other taxes	202,067	-	202,067
Total revenues	2,629,018	-	2,629,018
Expenditures			
Support services	-	229,411	229,411
Principal payments on debt	2,010,000	-	2,010,000
Interest on debt	227,980	-	227,980
Total expenditures	2,237,980	229,411	2,467,391
Net change in fund balances	391,038	(229,411)	161,627
Fund balances at beginning of year, as previously stated	1,386,374	414,913	1,801,287
Adoption of accounting principle	-	-	-
Fund balances at beginning of year, restated	1,386,374	414,913	1,801,287
Fund balances at end of year	\$ 1,777,412	\$ 185,502	\$ 1,962,914

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Balance Sheet
 Nonmajor Governmental Funds – Special Revenue
 June 30, 2021

	<u>Cafeteria</u> <u>Fund</u>	<u>Curricular</u> <u>Materials Rental</u> <u>Fund</u>	<u>Tax Excess</u> <u>Fund</u>	<u>Loving Care</u> <u>Fund</u>	<u>Greater Indy</u> <u>Progress</u> <u>Fund</u>	<u>Alternative</u> <u>Education</u> <u>Fund</u>	<u>Early Literacy</u> <u>Intervention</u> <u>Fund</u>
Assets							
Cash and investments	\$ 6,427,697	\$ -	\$ -	\$ 698	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	-	-
Receivables, net							
Intergovernmental receivable	362,548	-	-	-	-	-	-
Other receivables	120	523,013	-	-	-	-	-
Total assets	<u>\$ 6,790,365</u>	<u>\$ 523,013</u>	<u>\$ -</u>	<u>\$ 698</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ 234,956	\$ 1,131,819	\$ -	\$ 8,265	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	92,363	-	-	2,201	-	-	-
Interfund payable	-	2,559,266	-	272,000	-	1	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>327,319</u>	<u>3,691,085</u>	<u>-</u>	<u>282,466</u>	<u>-</u>	<u>1</u>	<u>-</u>
Deferred Inflows of Resources							
Unavailable revenues	-	-	-	-	-	-	-
Fund balances							
Restricted - Grants	-	-	-	-	-	-	-
Assigned - Food services	6,463,046	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	(3,168,072)	-	(281,768)	-	(1)	-
Total fund balance	<u>6,463,046</u>	<u>(3,168,072)</u>	<u>-</u>	<u>(281,768)</u>	<u>-</u>	<u>(1)</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 6,790,365</u>	<u>\$ 523,013</u>	<u>\$ -</u>	<u>\$ 698</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Balance Sheet
 Nonmajor Governmental Funds – Special Revenue
 June 30, 2021

	<u>Early Intervention</u> <u>Grant 19/20</u> <u>Fund</u>	<u>Student</u> <u>Life Center</u> <u>Fund</u>	<u>Colts Fuel Up</u> <u>to Play 60</u> <u>Fund</u>	<u>Ed Martin</u> <u>Automotive Careers</u> <u>Fund</u>	<u>LC Library</u> <u>Grant</u> <u>Fund</u>	<u>LN Library</u> <u>Grant</u> <u>Fund</u>	<u>Foundation</u> <u>Salaries</u> <u>Fund</u>
Assets							
Cash and investments	\$ -	\$ -	\$ 284	\$ 56,117	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	843	11,716	-
Receivables, net							
Intergovernmental receivable	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 284</u>	<u>\$ 56,117</u>	<u>\$ 843</u>	<u>\$ 11,716</u>	<u>\$ -</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84
Salaries and payroll deductions payable	-	-	-	-	-	-	10,201
Interfund payable	-	-	-	-	-	-	19,730
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,015</u>
Deferred Inflows of Resources							
Unavailable revenues	-	-	-	-	-	-	-
Fund balances							
Restricted - Grants	-	-	284	56,117	843	11,716	-
Assigned - Food services	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	(30,015)
Total fund balance	<u>-</u>	<u>-</u>	<u>284</u>	<u>56,117</u>	<u>843</u>	<u>11,716</u>	<u>(30,015)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 284</u>	<u>\$ 56,117</u>	<u>\$ 843</u>	<u>\$ 11,716</u>	<u>\$ -</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Balance Sheet
 Nonmajor Governmental Funds – Special Revenue
 June 30, 2021

	<u>Donation Accounts Fund</u>	<u>FG Summer Immersion Fund</u>	<u>Lumina/AAEA Fund</u>	<u>MAC JR Fund</u>	<u>Preschool of the Arts Fund</u>	<u>ABE Scholarship Fund</u>	<u>Teacher of the Year 2019 Fund</u>
Assets							
Cash and investments	\$ -	\$ 14,257	\$ 536	\$ -	\$ 1,111	\$ 6,784	\$ -
Cash and investments - restricted	43,689	-	-	-	-	-	-
Receivables, net							
Intergovernmental receivable	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-
Total assets	<u>\$ 43,689</u>	<u>\$ 14,257</u>	<u>\$ 536</u>	<u>\$ -</u>	<u>\$ 1,111</u>	<u>\$ 6,784</u>	<u>\$ -</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 14,981	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-
Interfund payable	-	-	-	418	500,000	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>418</u>	<u>514,981</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources							
Unavailable revenues	-	-	-	-	-	-	-
Fund balances							
Restricted - Grants	43,689	14,257	536	-	-	6,784	-
Assigned - Food services	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	-	-	(418)	(513,870)	-	-
Total fund balance	<u>43,689</u>	<u>14,257</u>	<u>536</u>	<u>(418)</u>	<u>(513,870)</u>	<u>6,784</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 43,689</u>	<u>\$ 14,257</u>	<u>\$ 536</u>	<u>\$ -</u>	<u>\$ 1,111</u>	<u>\$ 6,784</u>	<u>\$ -</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Balance Sheet
 Nonmajor Governmental Funds – Special Revenue
 June 30, 2021

	<u>Luther</u> <u>Scholarship FSA</u> <u>Fund</u>	<u>FSA</u> <u>Fund</u>	<u>Lawrence Healthy</u> <u>Community 50</u> <u>Fund</u>	<u>Autism</u> <u>Advocates</u> <u>Fund</u>	<u>Lilly 32017</u> <u>0406 Implementation</u> <u>Fund</u>	<u>Wellness</u> <u>Policy</u> <u>Fund</u>	<u>Food Service</u> <u>Catering</u> <u>Fund</u>
Assets							
Cash and investments	\$ 786	\$ -	\$ -	\$ 1,519	\$ 20,244	\$ 48,387	\$ 25,519
Cash and investments - restricted	-	-	-	-	-	-	-
Receivables, net							
Intergovernmental receivable	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-
Total assets	<u>\$ 786</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,519</u>	<u>\$ 20,244</u>	<u>\$ 48,387</u>	<u>\$ 25,519</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 216
Salaries and payroll deductions payable	-	-	-	-	1,995	-	-
Interfund payable	-	6,252	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>6,252</u>	<u>-</u>	<u>-</u>	<u>1,995</u>	<u>-</u>	<u>216</u>
Deferred Inflows of Resources							
Unavailable revenues	-	-	-	-	-	-	-
Fund balances							
Restricted - Grants	786	-	-	1,519	18,249	48,387	25,303
Assigned - Food services	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	(6,252)	-	-	-	-	-
Total fund balance	<u>786</u>	<u>(6,252)</u>	<u>-</u>	<u>1,519</u>	<u>18,249</u>	<u>48,387</u>	<u>25,303</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 786</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,519</u>	<u>\$ 20,244</u>	<u>\$ 48,387</u>	<u>\$ 25,519</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP

Other Supplementary Information (Unaudited)

Combining Balance Sheet

Nonmajor Governmental Funds – Special Revenue

June 30, 2021

	<u>Strategic Planning Fund</u>	<u>EPA Grant/ Oaklandon Fund</u>	<u>Dual Language 20-21 Fund</u>	<u>Formative Assessment Grant Fund</u>	<u>Dual Language Immersion 2020 Fund</u>	<u>High Ability 19/20 Fund</u>	<u>Common School Fund Loan #B0221 Fund</u>	<u>Common School Fund Loan #A2727 Fund</u>
Assets								
Cash and investments	\$ 99,538	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	78	-	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	-	-	39,571	-	-	-	-	-
Other receivables	-	-	38,446	-	-	-	-	-
Total assets	<u>\$ 99,538</u>	<u>\$ 78</u>	<u>\$ 78,017</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance								
Liabilities								
Accounts payable	\$ 650	\$ -	\$ 42,963	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	1,675	-	-	-	-	-
Interfund payable	-	-	1,125	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>650</u>	<u>-</u>	<u>45,763</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenues	-	-	-	-	-	-	-	-
Fund balances								
Restricted - Grants	98,888	78	32,254	-	-	-	-	-
Assigned - Food services	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>98,888</u>	<u>78</u>	<u>32,254</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 99,538</u>	<u>\$ 78</u>	<u>\$ 78,017</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Balance Sheet
 Nonmajor Governmental Funds – Special Revenue
 June 30, 2021

	<u>Common School Fund</u> <u>Loan #A2858</u> <u>Fund</u>	<u>Fairbanks</u> <u>Foundation Grant</u> <u>Fund</u>	<u>Medicaid</u> <u>Reimbursement</u> <u>Fund</u>	<u>Secured Schools</u> <u>Safety Grant</u> <u>Fund</u>	<u>Prime Math</u> <u>Transition - LC</u> <u>Fund</u>	<u>Prime Math</u> <u>Transition - LN</u> <u>Fund</u>	<u>Extra Curricular</u> <u>Clearing Account</u> <u>Fund</u>
Assets							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	7,463	-	38,317	-	-	-
Receivables, net							
Intergovernmental receivable	-	-	-	-	-	145	-
Other receivables	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 7,463</u>	<u>\$ -</u>	<u>\$ 38,317</u>	<u>\$ -</u>	<u>\$ 145</u>	<u>\$ -</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ 616	\$ -	\$ 10,028	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	346	-	-	-	-	3,544
Interfund payable	27,386	-	-	-	-	145	7,056
Unearned revenue	-	7,463	-	-	-	-	-
Total liabilities	<u>28,002</u>	<u>7,809</u>	<u>10,028</u>	<u>-</u>	<u>-</u>	<u>145</u>	<u>10,600</u>
Deferred Inflows of Resources							
Unavailable revenues	-	-	-	-	-	-	-
Fund balances							
Restricted - Grants	-	-	-	38,317	-	-	-
Assigned - Food services	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	(28,002)	(346)	(10,028)	-	-	-	(10,600)
Total fund balance	<u>(28,002)</u>	<u>(346)</u>	<u>(10,028)</u>	<u>38,317</u>	<u>-</u>	<u>-</u>	<u>(10,600)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ -</u>	<u>\$ 7,463</u>	<u>\$ -</u>	<u>\$ 38,317</u>	<u>\$ -</u>	<u>\$ 145</u>	<u>\$ -</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Balance Sheet
 Nonmajor Governmental Funds – Special Revenue
 June 30, 2021

	<u>Early</u> <u>Intervention 20/21</u> <u>Fund</u>	<u>Mentoring Students</u> <u>ICJI 2021</u> <u>Fund</u>	<u>Language</u> <u>Assistance Program</u> <u>Fund</u>	<u>State</u> <u>Connectivity</u> <u>Fund</u>	<u>Technology</u> <u>Erate</u> <u>Fund</u>	<u>NESP 19/20</u> <u>Fund</u>	<u>NESP 20/21</u> <u>Fund</u>
Assets							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	36,264	-	1,373	7,909	709,904	1	162,955
Receivables, net							
Intergovernmental receivable	-	28,494	-	-	-	-	-
Other receivables	-	28,494	-	-	-	-	-
Total assets	<u>\$ 36,264</u>	<u>\$ 56,988</u>	<u>\$ 1,373</u>	<u>\$ 7,909</u>	<u>\$ 709,904</u>	<u>\$ 1</u>	<u>\$ 162,955</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ 4,331	\$ -	\$ -	\$ -	\$ 2,607	\$ -	\$ -
Salaries and payroll deductions payable	1,562	-	-	-	-	-	82,349
Interfund payable	-	31,697	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>5,893</u>	<u>31,697</u>	<u>-</u>	<u>-</u>	<u>2,607</u>	<u>-</u>	<u>82,349</u>
Deferred Inflows of Resources							
Unavailable revenues	-	-	-	-	-	-	-
Fund balances							
Restricted - Grants	30,371	25,291	1,373	7,909	707,297	1	80,606
Assigned - Food services	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	<u>30,371</u>	<u>25,291</u>	<u>1,373</u>	<u>7,909</u>	<u>707,297</u>	<u>1</u>	<u>80,606</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 36,264</u>	<u>\$ 56,988</u>	<u>\$ 1,373</u>	<u>\$ 7,909</u>	<u>\$ 709,904</u>	<u>\$ 1</u>	<u>\$ 162,955</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Balance Sheet
 Nonmajor Governmental Funds – Special Revenue
 June 30, 2021

	<u>CTE Performance</u>	<u>Excellence</u>				<u>Career Ladders</u>	<u>STEM Acceleration</u>
	<u>Grant</u>	<u>Performance Grant</u>	<u>High Ability</u>	<u>PLTW - MCIT</u>	<u>GPD Group</u>	<u>Grant</u>	<u>Grant 20-21</u>
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>
Assets							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	139,094	2,649	49,900	-	-	80,939	-
Receivables, net							
Intergovernmental receivable	-	-	-	-	-	-	12,911
Other receivables	-	-	-	-	-	-	12,912
Total assets	<u>\$ 139,094</u>	<u>\$ 2,649</u>	<u>\$ 49,900</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 80,939</u>	<u>\$ 25,823</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	50	4,087
Interfund payable	-	-	-	-	-	-	1,372
Unearned revenue	-	-	-	-	-	80,939	-
Total liabilities	<u>25</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>80,989</u>	<u>5,459</u>
Deferred Inflows of Resources							
Unavailable revenues	-	-	-	-	-	-	-
Fund balances							
Restricted - Grants	139,069	2,649	49,900	-	-	-	-
Assigned - Food services	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	(50)	20,364
Total fund balance	<u>139,069</u>	<u>2,649</u>	<u>49,900</u>	<u>-</u>	<u>-</u>	<u>(50)</u>	<u>20,364</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 139,094</u>	<u>\$ 2,649</u>	<u>\$ 49,900</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 80,939</u>	<u>\$ 25,823</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Balance Sheet
 Nonmajor Governmental Funds – Special Revenue
 June 30, 2021

	<u>Digital Learning</u> <u>Comm Advisor</u> <u>Fund</u>	<u>Digital Learning</u> <u>Capacity Building</u> <u>Fund</u>	<u>2017</u> <u>Refunding</u> <u>Fund</u>	<u>SIG BP 2021</u> <u>Fund</u>	<u>TITLE I 2013/2013</u> <u>Fund</u>	<u>TITLE I</u> <u>2019/2020</u> <u>Fund</u>	<u>School Improvement</u> <u>Grant BP 2020</u> <u>Fund</u>	<u>TITLE I</u> <u>2020/2021</u> <u>Fund</u>
Assets								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	7,771	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	-	-	-	25,395	-	-	-	471,759
Other receivables	-	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,771</u>	<u>\$ 25,395</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 471,759</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ 8,766	\$ -	\$ -	\$ -	\$ 22,045
Salaries and payroll deductions payable	-	-	-	2,344	-	-	-	331,806
Interfund payable	-	-	-	11,942	-	-	-	284,632
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,052</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>638,483</u>
Deferred Inflows of Resources								
Unavailable revenues	-	-	-	4,688	-	-	-	164,432
Fund balances								
Restricted - Grants	-	-	7,771	-	-	-	-	-
Assigned - Food services	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	(2,345)	-	-	-	(331,156)
Total fund balance	<u>-</u>	<u>-</u>	<u>7,771</u>	<u>(2,345)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(331,156)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,771</u>	<u>\$ 25,395</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 471,759</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Balance Sheet
 Nonmajor Governmental Funds – Special Revenue
 June 30, 2021

	<u>Part B</u> <u>FY2021 (611)</u> <u>Fund</u>	<u>IDEA</u> <u>Part B FY2019</u> <u>Fund</u>	<u>Part B</u> <u>FY2020 (611)</u> <u>Fund</u>	<u>Special Education</u> <u>Preschool FY 2020 (619)</u> <u>Fund</u>	<u>Special Education</u> <u>Preschool FY 2021 (619)</u> <u>Fund</u>	<u>TITLE IV 18/20</u> <u>Fund</u>	<u>TITLE IV 19/21</u> <u>Fund</u>	<u>TITLE IV 20/21</u> <u>Fund</u>
Assets								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	-	771	-
Receivables, net								
Intergovernmental receivable	453,921	-	-	476	16,718	-	17,450	28,906
Other receivables	-	-	-	-	-	-	-	-
Total assets	<u>\$ 453,921</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 476</u>	<u>\$ 16,718</u>	<u>\$ -</u>	<u>\$ 18,221</u>	<u>\$ 28,906</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance								
Liabilities								
Accounts payable	\$ 1,963	\$ -	\$ -	\$ 186	\$ 5,056	\$ -	\$ 17,450	\$ 11,001
Salaries and payroll deductions payable	257,060	-	-	-	11,439	-	-	1,558
Interfund payable	323,682	-	-	290	7,151	-	-	17,290
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>582,705</u>	<u>-</u>	<u>-</u>	<u>476</u>	<u>23,646</u>	<u>-</u>	<u>17,450</u>	<u>29,849</u>
Deferred Inflows of Resources								
Unavailable revenues	128,277	-	-	-	4,511	-	17,450	9,813
Fund balances								
Restricted - Grants	-	-	-	-	-	-	-	-
Assigned - Food services	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	(257,061)	-	-	-	(11,439)	-	(16,679)	(10,756)
Total fund balance	<u>(257,061)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,439)</u>	<u>-</u>	<u>(16,679)</u>	<u>(10,756)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 453,921</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 476</u>	<u>\$ 16,718</u>	<u>\$ -</u>	<u>\$ 18,221</u>	<u>\$ 28,906</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Balance Sheet
 Nonmajor Governmental Funds – Special Revenue
 June 30, 2021

	<u>Tutoring Fellowship</u> <u>Title IV</u> <u>Fund</u>	<u>Perkins</u> <u>Assessment Grant 2020</u> <u>Fund</u>	<u>Perkins Summer</u> <u>Bridge Grant</u> <u>Fund</u>	<u>Perkins</u> <u>Assessment FY21</u> <u>Fund</u>	<u>Perkins</u> <u>COVID 19</u> <u>Fund</u>	<u>PERKINS 19/20</u> <u>Fund</u>	<u>Perkins</u> <u>Basic 2020-21</u> <u>Fund</u>
Assets							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	195	-	125	-	-	-	-
Receivables, net							
Intergovernmental receivable	-	-	-	7,062	11,807	-	187,198
Other receivables	-	-	-	-	9,000	-	-
Total assets	<u>\$ 195</u>	<u>\$ -</u>	<u>\$ 125</u>	<u>\$ 7,062</u>	<u>\$ 20,807</u>	<u>\$ -</u>	<u>\$ 187,198</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ (39)	\$ -	\$ -	\$ 2,062	\$ -	\$ -	\$ 99,846
Salaries and payroll deductions payable	9,706	-	-	-	-	-	-
Interfund payable	-	-	-	5,000	14,709	-	87,353
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>9,667</u>	<u>-</u>	<u>-</u>	<u>7,062</u>	<u>14,709</u>	<u>-</u>	<u>187,199</u>
Deferred Inflows of Resources							
Unavailable revenues	-	-	-	2,062	-	-	14,500
Fund balances							
Restricted - Grants	-	-	125	-	6,098	-	-
Assigned - Food services	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	(9,472)	-	-	(2,062)	-	-	(14,501)
Total fund balance	<u>(9,472)</u>	<u>-</u>	<u>125</u>	<u>(2,062)</u>	<u>6,098</u>	<u>-</u>	<u>(14,501)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 195</u>	<u>\$ -</u>	<u>\$ 125</u>	<u>\$ 7,062</u>	<u>\$ 20,807</u>	<u>\$ -</u>	<u>\$ 187,198</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Balance Sheet
 Nonmajor Governmental Funds – Special Revenue
 June 30, 2021

	<u>21st CCLC</u> <u>Grant</u> <u>Fund</u>	<u>Title III</u> <u>Immigrant Influx 19</u> <u>Fund</u>	<u>Title II</u> <u>Part A 18/19</u> <u>Fund</u>	<u>TITLE II A 19/20</u> <u>Fund</u>	<u>TITLE IIA - 20/21</u> <u>Fund</u>	<u>TITLE III LEP 18/20</u> <u>Fund</u>	<u>TITLE III 19/21</u> <u>Fund</u>	<u>TITLE III 20/22</u> <u>Fund</u>
Assets								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	44,400	-	-	4,933	51,787	-	4,081	24,307
Other receivables	-	-	-	-	-	-	-	-
Total assets	<u>\$ 44,400</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,933</u>	<u>\$ 51,787</u>	<u>\$ -</u>	<u>\$ 4,081</u>	<u>\$ 24,307</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance								
Liabilities								
Accounts payable	\$ 15	\$ -	\$ -	\$ 1,784	\$ 7,078	\$ -	\$ 4,081	\$ 6,340
Salaries and payroll deductions payable	-	-	-	-	-	-	-	741
Interfund payable	44,370	-	-	3,149	45,209	-	401	18,146
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>44,385</u>	<u>-</u>	<u>-</u>	<u>4,933</u>	<u>52,287</u>	<u>-</u>	<u>4,482</u>	<u>25,227</u>
Deferred Inflows of Resources								
Unavailable revenues	-	-	-	750	-	-	363	1,951
Fund balances								
Restricted - Grants	15	-	-	-	-	-	-	-
Assigned - Food services	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	(750)	(500)	-	(764)	(2,871)
Total fund balance	<u>15</u>	<u>-</u>	<u>-</u>	<u>(750)</u>	<u>(500)</u>	<u>-</u>	<u>(764)</u>	<u>(2,871)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 44,400</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,933</u>	<u>\$ 51,787</u>	<u>\$ -</u>	<u>\$ 4,081</u>	<u>\$ 24,307</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Balance Sheet
 Nonmajor Governmental Funds – Special Revenue
 June 30, 2021

	<u>College Success</u> <u>Grant</u> <u>Fund</u>	<u>ST - Proj</u> <u>Learning Tree</u> <u>Fund</u>	<u>CARES</u> <u>Act 2020</u> <u>Fund</u>	<u>CARES 2.0</u> <u>Fund</u>	<u>GEER (Perry Twp)</u> <u>Stimulus</u> <u>Fund</u>	<u>Misc</u> <u>Clearing Account</u> <u>Fund</u>	<u>Cash Deposits</u> <u>Investment</u> <u>Fund</u>
Assets							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	1,633	-	-	-	-	-	-
Receivables, net							
Intergovernmental receivable	-	-	1,087,692	2,099,769	183,281	-	-
Other receivables	-	-	-	-	-	-	-
Total assets	<u>\$ 1,633</u>	<u>\$ -</u>	<u>\$ 1,087,692</u>	<u>\$ 2,099,769</u>	<u>\$ 183,281</u>	<u>\$ -</u>	<u>\$ -</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ -	\$ -	\$ 69,238	\$ 19,230	\$ 81,589	\$ -	\$ -
Salaries and payroll deductions payable	-	-	1,680	1,322,042	-	-	-
Interfund payable	-	-	874,149	2,070,458	49,967	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>945,067</u>	<u>3,411,730</u>	<u>131,556</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources							
Unavailable revenues	<u>-</u>	<u>-</u>	<u>733,314</u>	<u>2,099,769</u>	<u>131,556</u>	<u>-</u>	<u>-</u>
Fund balances							
Restricted - Grants	1,633	-	-	-	-	-	-
Assigned - Food services	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	-	(590,689)	(3,411,730)	(79,831)	-	-
Total fund balance	<u>1,633</u>	<u>-</u>	<u>(590,689)</u>	<u>(3,411,730)</u>	<u>(79,831)</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 1,633</u>	<u>\$ -</u>	<u>\$ 1,087,692</u>	<u>\$ 2,099,769</u>	<u>\$ 183,281</u>	<u>\$ -</u>	<u>\$ -</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Balance Sheet
 Nonmajor Governmental Funds – Special Revenue
 June 30, 2021

	<u>Foundation</u> <u>Grants</u> <u>Fund</u>	<u>Prepaid Food</u> <u>Fund</u>	<u>Health Insurance</u> <u>COBRA</u> <u>Fund</u>	<u>Clearing</u> <u>Accounts</u> <u>Fund</u>	<u>Lobbying</u> <u>Child Advocate</u> <u>Fund</u>	<u>LSI Contracts</u> <u>Temporary</u> <u>Fund</u>	<u>Musical Instrument</u> <u>Repairs</u> <u>Fund</u>	<u>Amy Beverland</u> <u>Elementary</u> <u>Fund</u>	<u>Belzer</u> <u>Middle</u> <u>Fund</u>
Assets									
Cash and investments	\$ -	\$ 196,029	\$ -	\$ -	\$ 30,948	\$ -	\$ 41	\$ 49,997	\$ 125,227
Cash and investments - restricted	-	-	-	-	-	-	-	-	-
Receivables, net									
Intergovernmental receivable	-	230	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 196,259</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,948</u>	<u>\$ -</u>	<u>\$ 41</u>	<u>\$ 49,997</u>	<u>\$ 125,227</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance									
Liabilities									
Accounts payable	\$ -	\$ 196,422	\$ -	\$ -	\$ 10,000	\$ -	\$ 41	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-	-
Interfund payable	2,467	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-
Total liabilities	<u>2,467</u>	<u>196,422</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>41</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources									
Unavailable revenues	-	-	-	-	-	-	-	-	-
Fund balances									
Restricted - Grants	-	-	-	-	-	-	-	-	-
Assigned - Food services	-	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	20,948	-	-	49,997	125,227
Unassigned	(2,467)	(163)	-	-	-	-	-	-	-
Total fund balance	<u>(2,467)</u>	<u>(163)</u>	<u>-</u>	<u>-</u>	<u>20,948</u>	<u>-</u>	<u>-</u>	<u>49,997</u>	<u>125,227</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ -</u>	<u>\$ 196,259</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,948</u>	<u>\$ -</u>	<u>\$ 41</u>	<u>\$ 49,997</u>	<u>\$ 125,227</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Balance Sheet
 Nonmajor Governmental Funds – Special Revenue
 June 30, 2021

	<u>Brook Park</u> <u>Elementary</u> <u>Fund</u>	<u>Crestview</u> <u>Elementary</u> <u>Fund</u>	<u>Early Leaning Center</u> <u>Amy Beverland</u> <u>Fund</u>	<u>Early Leaning Center</u> <u>Brook Park</u> <u>Fund</u>	<u>Early Leaning Center</u> <u>Mary Castle</u> <u>Fund</u>	<u>Early Leaning Center</u> <u>Winding Ridge</u> <u>Fund</u>	<u>Fall Creek Valley</u> <u>Middle</u> <u>Fund</u>
Assets							
Cash and investments	\$ 822	\$ 21,557	\$ 13,316	\$ 4,867	\$ 17,752	\$ 6,702	\$ 95,023
Cash and investments - restricted	-	-	-	-	-	-	-
Receivables, net							
Intergovernmental receivable	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-
Total assets	<u>\$ 822</u>	<u>\$ 21,557</u>	<u>\$ 13,316</u>	<u>\$ 4,867</u>	<u>\$ 17,752</u>	<u>\$ 6,702</u>	<u>\$ 95,023</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							
Unavailable revenues	-	-	-	-	-	-	-
Fund balances							
Restricted - Grants	-	-	-	-	-	-	-
Assigned - Food services	-	-	-	-	-	-	-
Assigned - Other	822	21,557	13,316	4,867	17,752	6,702	95,023
Unassigned	-	-	-	-	-	-	-
Total fund balance	<u>822</u>	<u>21,557</u>	<u>13,316</u>	<u>4,867</u>	<u>17,752</u>	<u>6,702</u>	<u>95,023</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 822</u>	<u>\$ 21,557</u>	<u>\$ 13,316</u>	<u>\$ 4,867</u>	<u>\$ 17,752</u>	<u>\$ 6,702</u>	<u>\$ 95,023</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Balance Sheet
 Nonmajor Governmental Funds – Special Revenue
 June 30, 2021

	<u>Forest Glen</u> <u>Elementary</u> <u>Fund</u>	<u>Harrison Hill</u> <u>Elementary</u> <u>Fund</u>	<u>Indian Creek</u> <u>Elementary</u> <u>Fund</u>	<u>Lawrence Central</u> <u>High</u> <u>Fund</u>	<u>Lawrence North</u> <u>High</u> <u>Fund</u>	<u>Mary Castle</u> <u>Elementary</u> <u>Fund</u>	<u>Mckenzie Center of</u> <u>Innovation & Technology</u> <u>Fund</u>	<u>Oaklandon</u> <u>Elementary</u> <u>Fund</u>
Assets								
Cash and investments	\$ 27,445	\$ 12,339	\$ 1,900	\$ 211,870	\$ 313,897	\$ 34,720	\$ 73,918	\$ 11,998
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Total assets	<u>\$ 27,445</u>	<u>\$ 12,339</u>	<u>\$ 1,900</u>	<u>\$ 211,870</u>	<u>\$ 313,897</u>	<u>\$ 34,720</u>	<u>\$ 73,918</u>	<u>\$ 11,998</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>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances								
Restricted - Grants	-	-	-	-	-	-	-	-
Assigned - Food services	-	-	-	-	-	-	-	-
Assigned - Other	27,445	12,339	1,900	211,870	313,897	34,720	73,918	11,998
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>27,445</u>	<u>12,339</u>	<u>1,900</u>	<u>211,870</u>	<u>313,897</u>	<u>34,720</u>	<u>73,918</u>	<u>11,998</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 27,445</u>	<u>\$ 12,339</u>	<u>\$ 1,900</u>	<u>\$ 211,870</u>	<u>\$ 313,897</u>	<u>\$ 34,720</u>	<u>\$ 73,918</u>	<u>\$ 11,998</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Balance Sheet
 Nonmajor Governmental Funds – Special Revenue
 June 30, 2021

	<u>Skiles Test</u> <u>Fund</u>	<u>Sunnyside</u> <u>Elementary</u> <u>Fund</u>	<u>Winding Ridge</u> <u>Elementary</u> <u>Fund</u>	<u>Fairbanks Prevention</u> <u>Matters Grant</u> <u>Fund</u>	<u>Part B</u> <u>FY22 (611)</u> <u>Fund</u>	<u>21st Century</u> <u>CCLC</u> <u>Fund</u>	<u>CARES 3.0</u> <u>Fund</u>	<u>CSL #S0005</u> <u>Fund</u>	<u>6209</u> <u>Fund</u>	<u>4165</u> <u>Fund</u>	<u>Nonmajor</u> <u>Special Revenue</u> <u>Funds</u>
Assets											
Cash and investments	\$ 15,027	\$ 17,469	\$ 8,281	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,994,622
Cash and investments - restricted	-	-	-	-	-	-	-	-	-	-	1,303,589
Receivables, net											
Intergovernmental receivable	-	-	-	-	-	-	173,292	-	-	-	5,338,133
Other receivables	-	-	-	-	-	-	-	-	-	-	611,985
Total assets	<u>\$ 15,027</u>	<u>\$ 17,469</u>	<u>\$ 8,281</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 173,292</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,248,329</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance											
Liabilities											
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 173,292	\$ 393,501	\$ -	\$ -	\$ 2,582,488
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-	25,223	2,370	2,166,342
Interfund payable	-	-	-	-	-	-	-	-	-	-	7,286,813
Unearned revenue	-	-	-	-	-	-	-	-	-	-	88,402
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>173,292</u>	<u>393,501</u>	<u>25,223</u>	<u>2,370</u>	<u>12,124,045</u>
Deferred Inflows of Resources											
Unavailable revenues	-	-	-	-	-	-	173,292	-	-	-	3,486,728
Fund balances											
Restricted - Grants	-	-	-	-	-	-	-	-	-	-	1,458,115
Assigned - Food services	-	-	-	-	-	-	-	-	-	-	6,463,046
Assigned - Other	15,027	17,469	8,281	-	-	-	-	-	-	-	1,085,075
Unassigned	-	-	-	-	-	-	(173,292)	(393,501)	(25,223)	(2,370)	(9,368,680)
Total fund balance	<u>15,027</u>	<u>17,469</u>	<u>8,281</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(173,292)</u>	<u>(393,501)</u>	<u>(25,223)</u>	<u>(2,370)</u>	<u>(362,444)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 15,027</u>	<u>\$ 17,469</u>	<u>\$ 8,281</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 173,292</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,248,329</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2021

	<u>Cafeteria</u> <u>Fund</u>	<u>Curricular</u> <u>Materials Rental</u> <u>Fund</u>	<u>Tax Excess</u> <u>Fund</u>	<u>Loving Care</u> <u>Fund</u>	<u>Greater Indy</u> <u>Progress</u> <u>Fund</u>	<u>Alternative</u> <u>Education</u> <u>Fund</u>	<u>Early Literacy</u> <u>Intervention</u> <u>Fund</u>
Revenues							
State basic aid	\$ 36,328	\$ 1,471,913	\$ -	\$ -	\$ -	\$ 45,708	\$ -
Investment income	-	-	-	-	-	-	-
Federal sources	5,850,428	-	-	-	-	-	-
Other revenues	315,501	998,516	-	843,224	151,246	-	-
Total revenues	<u>6,202,257</u>	<u>2,470,429</u>	<u>-</u>	<u>843,224</u>	<u>151,246</u>	<u>45,708</u>	<u>-</u>
Expenditures							
Instruction	-	-	-	808,123	-	47,913	28,287
Support services	181,897	4,452,957	-	130,212	151,246	-	-
Operation of noninstructional services	8,401,349	-	-	-	-	-	-
Nonprogrammed charges	138,822	15,918	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	216,984	-	-	-	-	-
Total expenditures	<u>8,722,068</u>	<u>4,685,859</u>	<u>-</u>	<u>938,335</u>	<u>151,246</u>	<u>47,913</u>	<u>28,287</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,519,811)</u>	<u>(2,215,430)</u>	<u>-</u>	<u>(95,111)</u>	<u>-</u>	<u>(2,205)</u>	<u>(28,287)</u>
Other financing sources (uses)							
Transfers in	-	-	-	272,000	-	-	-
Transfers out	(32,558)	-	(302,955)	-	-	-	-
Other financing sources (uses)	-	-	-	(272,000)	-	-	-
Total other financing sources (uses)	<u>(32,558)</u>	<u>-</u>	<u>(302,955)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(2,552,369)	(2,215,430)	(302,955)	(95,111)	-	(2,205)	(28,287)
Fund balances at beginning of year, as previously stated	9,015,415	(952,642)	302,955	(186,657)	-	2,204	28,287
Adoption of accounting principle	-	-	-	-	-	-	-
Fund balances at beginning of year, restated	<u>9,015,415</u>	<u>(952,642)</u>	<u>302,955</u>	<u>(186,657)</u>	<u>-</u>	<u>2,204</u>	<u>28,287</u>
Fund balances at end of year	<u>\$ 6,463,046</u>	<u>\$ (3,168,072)</u>	<u>\$ -</u>	<u>\$ (281,768)</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ -</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2021

	<u>Early Intervention</u> <u>Grant 19/20</u> <u>Fund</u>	<u>Student</u> <u>Life Center</u> <u>Fund</u>	<u>Colts Fuel Up</u> <u>to Play 60</u> <u>Fund</u>	<u>Ed Martin</u> <u>Automotive Careers</u> <u>Fund</u>	<u>LC Library</u> <u>Grant</u> <u>Fund</u>	<u>LN Library</u> <u>Grant</u> <u>Fund</u>	<u>Foundation</u> <u>Salaries</u> <u>Fund</u>
Revenues							
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other revenues	-	540	-	-	-	12,500	256,516
Total revenues	<u>-</u>	<u>540</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,500</u>	<u>256,516</u>
Expenditures							
Instruction	704	-	-	26,569	-	-	-
Support services	-	-	-	-	-	14,226	-
Operation of noninstructional services	-	-	-	-	-	-	250,619
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Total expenditures	<u>704</u>	<u>-</u>	<u>-</u>	<u>26,569</u>	<u>-</u>	<u>14,226</u>	<u>250,619</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(704)</u>	<u>540</u>	<u>-</u>	<u>(26,569)</u>	<u>-</u>	<u>(1,726)</u>	<u>5,897</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	(704)	540	-	(26,569)	-	(1,726)	5,897
Fund balances at beginning of year, as previously stated	704	(540)	284	82,686	843	13,442	(35,912)
Adoption of accounting principle	-	-	-	-	-	-	-
Fund balances at beginning of year, restated	<u>704</u>	<u>(540)</u>	<u>284</u>	<u>82,686</u>	<u>843</u>	<u>13,442</u>	<u>(35,912)</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 284</u>	<u>\$ 56,117</u>	<u>\$ 843</u>	<u>\$ 11,716</u>	<u>\$ (30,015)</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2021

	<u>Donation Accounts Fund</u>	<u>FG Summer Immersion Fund</u>	<u>Lumina/AAEA Fund</u>	<u>MAC JR Fund</u>	<u>Preschool of the Arts Fund</u>	<u>ABE Scholarship Fund</u>	<u>Teacher of the Year 2019 Fund</u>
Revenues							
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other revenues	24,149	10,385	-	2,962	1,697,749	-	-
Total revenues	<u>24,149</u>	<u>10,385</u>	<u>-</u>	<u>2,962</u>	<u>1,697,749</u>	<u>-</u>	<u>-</u>
Expenditures							
Instruction	3,330	18,596	-	-	1,830,879	-	-
Support services	3,596	-	-	3,381	16,101	-	-
Operation of noninstructional services	4,714	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	7,500	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Total expenditures	<u>11,640</u>	<u>18,596</u>	<u>-</u>	<u>3,381</u>	<u>1,846,980</u>	<u>7,500</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>12,509</u>	<u>(8,211)</u>	<u>-</u>	<u>(419)</u>	<u>(149,231)</u>	<u>(7,500)</u>	<u>-</u>
Other financing sources (uses)							
Transfers in	-	-	-	-	500,000	-	3,334
Transfers out	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	(500,000)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,334</u>
Net change in fund balances	12,509	(8,211)	-	(419)	(149,231)	(7,500)	3,334
Fund balances at beginning of year, as previously stated	31,180	22,468	536	1	(364,639)	14,284	(3,334)
Adoption of accounting principle	-	-	-	-	-	-	-
Fund balances at beginning of year, restated	<u>31,180</u>	<u>22,468</u>	<u>536</u>	<u>1</u>	<u>(364,639)</u>	<u>14,284</u>	<u>(3,334)</u>
Fund balances at end of year	<u>\$ 43,689</u>	<u>\$ 14,257</u>	<u>\$ 536</u>	<u>\$ (418)</u>	<u>\$ (513,870)</u>	<u>\$ 6,784</u>	<u>\$ -</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2021

	<u>Luther</u> <u>Scholarship FSA</u> <u>Fund</u>	<u>FSA</u> <u>Fund</u>	<u>Lawrence Healthy</u> <u>Community 50</u> <u>Fund</u>	<u>Autism</u> <u>Advocates</u> <u>Fund</u>	<u>Lilly 32017</u> <u>0406 Implementation</u> <u>Fund</u>	<u>Wellness</u> <u>Policy</u> <u>Fund</u>	<u>Food Service</u> <u>Catering</u> <u>Fund</u>
Revenues							
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	1,662	-	-
Federal sources	-	-	-	-	-	-	-
Other revenues	-	106,100	-	18	9,349	-	714
Total revenues	<u>-</u>	<u>106,100</u>	<u>-</u>	<u>18</u>	<u>11,011</u>	<u>-</u>	<u>714</u>
Expenditures							
Instruction	-	-	1	-	-	-	-
Support services	-	121,654	-	-	396,871	-	-
Operation of noninstructional services	-	-	-	-	-	385	2,433
Nonprogrammed charges	-	-	-	-	1,662	-	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>121,654</u>	<u>1</u>	<u>-</u>	<u>398,533</u>	<u>385</u>	<u>2,433</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(15,554)</u>	<u>(1)</u>	<u>18</u>	<u>(387,522)</u>	<u>(385)</u>	<u>(1,719)</u>
Other financing sources (uses)							
Transfers in	-	-	-	-	467,069	-	-
Transfers out	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>467,069</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	(15,554)	(1)	18	79,547	(385)	(1,719)
Fund balances at beginning of year, as previously stated	786	9,302	1	1,501	(61,298)	48,772	27,022
Adoption of accounting principle	-	-	-	-	-	-	-
Fund balances at beginning of year, restated	<u>786</u>	<u>9,302</u>	<u>1</u>	<u>1,501</u>	<u>(61,298)</u>	<u>48,772</u>	<u>27,022</u>
Fund balances at end of year	<u>\$ 786</u>	<u>\$ (6,252)</u>	<u>\$ -</u>	<u>\$ 1,519</u>	<u>\$ 18,249</u>	<u>\$ 48,387</u>	<u>\$ 25,303</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2021

	<u>Strategic Planning Fund</u>	<u>EPA Grant/ Oaklandon Fund</u>	<u>Dual Language 20-21 Fund</u>	<u>Formative Assessment Grant Fund</u>	<u>Dual Language Immersion 2020 Fund</u>	<u>High Ability 19/20 Fund</u>	<u>Common School Fund Loan #B0221 Fund</u>
Revenues							
State basic aid	\$ -	\$ -	\$ 81,984	\$ 161,213	\$ 44,137	\$ -	\$ (11,708)
Investment income	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other revenues	67,562	-	-	-	-	-	344,885
Total revenues	<u>67,562</u>	<u>-</u>	<u>81,984</u>	<u>161,213</u>	<u>44,137</u>	<u>-</u>	<u>333,177</u>
Expenditures							
Instruction	-	-	49,732	-	44,134	41,528	-
Support services	59,954	-	-	79,985	-	-	350,466
Operation of noninstructional services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Total expenditures	<u>59,954</u>	<u>-</u>	<u>49,732</u>	<u>79,985</u>	<u>44,134</u>	<u>41,528</u>	<u>350,466</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,608</u>	<u>-</u>	<u>32,252</u>	<u>81,228</u>	<u>3</u>	<u>(41,528)</u>	<u>(17,289)</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	7,608	-	32,252	81,228	3	(41,528)	(17,289)
Fund balances at beginning of year, as previously stated	91,280	78	2	(81,228)	(3)	41,528	17,289
Adoption of accounting principle	-	-	-	-	-	-	-
Fund balances at beginning of year, restated	<u>91,280</u>	<u>78</u>	<u>2</u>	<u>(81,228)</u>	<u>(3)</u>	<u>41,528</u>	<u>17,289</u>
Fund balances at end of year	<u>\$ 98,888</u>	<u>\$ 78</u>	<u>\$ 32,254</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2021

	<u>Common School Fund</u> <u>Loan #A2727</u> <u>Fund</u>	<u>Common School Fund</u> <u>Loan #A2858</u> <u>Fund</u>	<u>Fairbanks</u> <u>Foundation Grant</u> <u>Fund</u>	<u>Medicaid</u> <u>Reimbursement</u> <u>Fund</u>	<u>Secured Schools</u> <u>Safety Grant</u> <u>Fund</u>	<u>Prime Math</u> <u>Transition - LC</u> <u>Fund</u>	<u>Prime Math</u> <u>Transition - LN</u> <u>Fund</u>
Revenues							
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ 123,583	\$ -	\$ -
Investment income	-	-	32	-	-	-	-
Federal sources	-	-	184,221	13,266	-	-	-
Other revenues	1,058,850	1,103,252	501,875	-	-	1,127	686
Total revenues	<u>1,058,850</u>	<u>1,103,252</u>	<u>686,128</u>	<u>13,266</u>	<u>123,583</u>	<u>1,127</u>	<u>686</u>
Expenditures							
Instruction	-	-	-	23,201	-	1,127	686
Support services	1,058,851	1,131,257	219,381	-	151,522	-	-
Operation of noninstructional services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	32	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Total expenditures	<u>1,058,851</u>	<u>1,131,257</u>	<u>219,413</u>	<u>23,201</u>	<u>151,522</u>	<u>1,127</u>	<u>686</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1)</u>	<u>(28,005)</u>	<u>466,715</u>	<u>(9,935)</u>	<u>(27,939)</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(467,069)	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(467,069)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1)	(28,005)	(354)	(9,935)	(27,939)	-	-
Fund balances at beginning of year, as previously stated	1	3	8	(93)	66,256	-	-
Adoption of accounting principle	-	-	-	-	-	-	-
Fund balances at beginning of year, restated	<u>1</u>	<u>3</u>	<u>8</u>	<u>(93)</u>	<u>66,256</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ (28,002)</u>	<u>\$ (346)</u>	<u>\$ (10,028)</u>	<u>\$ 38,317</u>	<u>\$ -</u>	<u>\$ -</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2021

	<u>Extra Curricular</u> <u>Clearing Account</u> <u>Fund</u>	<u>Early</u> <u>Intervention 20/21</u> <u>Fund</u>	<u>Mentoring Students</u> <u>ICJI 2021</u> <u>Fund</u>	<u>Language</u> <u>Assistance Program</u> <u>Fund</u>	<u>State</u> <u>Connectivity</u> <u>Fund</u>	<u>Technology</u> <u>Erate</u> <u>Fund</u>	<u>NESP 19/20</u> <u>Fund</u>
Revenues							
State basic aid	\$ -	\$ 41,557	\$ -	\$ -	\$ 7,909	\$ -	\$ (88,208)
Investment income	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other revenues	28,378	-	56,988	-	-	188,990	-
Total revenues	<u>28,378</u>	<u>41,557</u>	<u>56,988</u>	<u>-</u>	<u>7,909</u>	<u>188,990</u>	<u>(88,208)</u>
Expenditures							
Instruction	27,711	11,185	-	-	-	-	70,449
Support services	8,271	-	31,698	-	7,388	117,182	49,023
Operation of noninstructional services	-	-	-	-	-	-	(181)
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Total expenditures	<u>35,982</u>	<u>11,185</u>	<u>31,698</u>	<u>-</u>	<u>7,388</u>	<u>117,182</u>	<u>119,291</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,604)</u>	<u>30,372</u>	<u>25,290</u>	<u>-</u>	<u>521</u>	<u>71,808</u>	<u>(207,499)</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	(7,604)	30,372	25,290	-	521	71,808	(207,499)
Fund balances at beginning of year, as previously stated	(2,996)	(1)	1	1,373	7,388	635,489	207,500
Adoption of accounting principle	-	-	-	-	-	-	-
Fund balances at beginning of year, restated	<u>(2,996)</u>	<u>(1)</u>	<u>1</u>	<u>1,373</u>	<u>7,388</u>	<u>635,489</u>	<u>207,500</u>
Fund balances at end of year	<u>\$ (10,600)</u>	<u>\$ 30,371</u>	<u>\$ 25,291</u>	<u>\$ 1,373</u>	<u>\$ 7,909</u>	<u>\$ 707,297</u>	<u>\$ 1</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2021

	<u>NESP 20/21</u> <u>Fund</u>	<u>CTE Performance</u> <u>Grant</u> <u>Fund</u>	<u>Excellence</u> <u>Performance Grant</u> <u>Fund</u>	<u>High Ability</u> <u>Fund</u>	<u>PLTW - MCIT</u> <u>Fund</u>	<u>GPD Group</u> <u>Fund</u>	<u>Career Ladders</u> <u>Grant</u> <u>Fund</u>
Revenues							
State basic aid	\$ 899,590	\$ -	\$ 575,887	\$ 93,998	\$ 1,000	\$ -	\$ -
Investment income	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-	49,288
Total revenues	<u>899,590</u>	<u>-</u>	<u>575,887</u>	<u>93,998</u>	<u>1,000</u>	<u>-</u>	<u>49,288</u>
Expenditures							
Instruction	667,953	17,896	574,571	44,099	1,000	54	49,340
Support services	54,208	-	-	-	-	-	-
Operation of noninstructional services	96,828	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Total expenditures	<u>818,989</u>	<u>17,896</u>	<u>574,571</u>	<u>44,099</u>	<u>1,000</u>	<u>54</u>	<u>49,340</u>
Excess (deficiency) of revenues over (under) expenditures	<u>80,601</u>	<u>(17,896)</u>	<u>1,316</u>	<u>49,899</u>	<u>-</u>	<u>(54)</u>	<u>(52)</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	80,601	(17,896)	1,316	49,899	-	(54)	(52)
Fund balances at beginning of year, as previously stated	5	156,965	1,333	1	-	54	2
Adoption of accounting principle	-	-	-	-	-	-	-
Fund balances at beginning of year, restated	<u>5</u>	<u>156,965</u>	<u>1,333</u>	<u>1</u>	<u>-</u>	<u>54</u>	<u>2</u>
Fund balances at end of year	<u>\$ 80,606</u>	<u>\$ 139,069</u>	<u>\$ 2,649</u>	<u>\$ 49,900</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (50)</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2021

	<u>STEM Acceleration</u>	<u>Digital Learning</u>	<u>Digital Learning</u>	<u>2017</u>		<u>TITLE I</u>	<u>School Improvement</u>
	<u>Grant 20-21</u>	<u>Comm Advisor</u>	<u>Capacity Building</u>	<u>Refunding</u>	<u>SIG BP 2021</u>	<u>TITLE I 2013/2013</u>	<u>Grant BP 2020</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	\$ (52,689)	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-
Federal sources	-	49,857	-	-	145,291	-	22,138
Other revenues	23,341	-	-	-	-	-	-
Total revenues	<u>(29,348)</u>	<u>49,857</u>	<u>100,000</u>	<u>-</u>	<u>145,291</u>	<u>-</u>	<u>22,138</u>
Expenditures							
Instruction	34,219	49,857	-	-	41,265	-	22,138
Support services	-	-	100,000	-	4,420	-	-
Operation of noninstructional services	-	-	-	-	101,950	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Total expenditures	<u>34,219</u>	<u>49,857</u>	<u>100,000</u>	<u>-</u>	<u>147,635</u>	<u>-</u>	<u>22,138</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(63,567)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,344)</u>	<u>-</u>	<u>161,433</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	(63,567)	-	-	-	(2,344)	-	161,433
Fund balances at beginning of year, as previously stated	83,931	-	-	7,771	(1)	-	(161,433)
Adoption of accounting principle	-	-	-	-	-	-	-
Fund balances at beginning of year, restated	<u>83,931</u>	<u>-</u>	<u>-</u>	<u>7,771</u>	<u>(1)</u>	<u>-</u>	<u>(161,433)</u>
Fund balances at end of year	<u>\$ 20,364</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,771</u>	<u>\$ (2,345)</u>	<u>\$ -</u>	<u>\$ -</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2021

	<u>TITLE I</u> <u>2020/2021</u> <u>Fund</u>	<u>Part B</u> <u>FY2021 (611)</u> <u>Fund</u>	<u>IDEA</u> <u>Part B FY2019</u> <u>Fund</u>	<u>Part B</u> <u>FY2020 (611)</u> <u>Fund</u>	<u>Special Education</u> <u>Preschool FY 2020 (619)</u> <u>Fund</u>	<u>Special Education</u> <u>Preschool FY 2021 (619)</u> <u>Fund</u>	<u>TITLE IV 18/20</u> <u>Fund</u>	<u>TITLE IV 19/21</u> <u>Fund</u>
Revenues								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	3,601,133	2,490,922	-	1,036,701	49,979	53,298	(200)	74,892
Other revenues	-	-	-	-	-	-	-	199
Total revenues	<u>3,601,133</u>	<u>2,490,922</u>	<u>-</u>	<u>1,036,701</u>	<u>49,979</u>	<u>53,298</u>	<u>(200)</u>	<u>75,091</u>
Expenditures								
Instruction	1,574,829	2,747,988	-	885,743	43,487	64,743	(2,000)	(3,034)
Support services	2,214,464	-	-	-	-	-	2,586	92,345
Operation of noninstructional services	143,002	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	3,030
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>3,932,295</u>	<u>2,747,988</u>	<u>-</u>	<u>885,743</u>	<u>43,487</u>	<u>64,743</u>	<u>586</u>	<u>92,341</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(331,162)</u>	<u>(257,066)</u>	<u>-</u>	<u>150,958</u>	<u>6,492</u>	<u>(11,445)</u>	<u>(786)</u>	<u>(17,250)</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	(331,162)	(257,066)	-	150,958	6,492	(11,445)	(786)	(17,250)
Fund balances at beginning of year, as previously stated	6	5	-	(150,958)	(6,492)	6	786	571
Adoption of accounting principle	-	-	-	-	-	-	-	-
Fund balances at beginning of year, restated	<u>6</u>	<u>5</u>	<u>-</u>	<u>(150,958)</u>	<u>(6,492)</u>	<u>6</u>	<u>786</u>	<u>571</u>
Fund balances at end of year	<u>\$ (331,156)</u>	<u>\$ (257,061)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,439)</u>	<u>\$ -</u>	<u>\$ (16,679)</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2021

	<u>TITLE IV 20/21</u>	<u>Tutoring Fellowship</u>	<u>Perkins</u>	<u>Perkins Summer</u>	<u>Perkins</u>	<u>Perkins</u>	<u>PERKINS 19/20</u>
	<u>Fund</u>	<u>Title IV</u>	<u>Assessment Grant 2020</u>	<u>Bridge Grant</u>	<u>Assessment FY21</u>	<u>COVID 19</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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-
Federal sources	155,323	1,365	7,836	17,500	6,015	34,249	131,548
Other revenues	-	195	-	-	-	-	(19,900)
Total revenues	<u>155,323</u>	<u>1,560</u>	<u>7,836</u>	<u>17,500</u>	<u>6,015</u>	<u>34,249</u>	<u>111,648</u>
Expenditures							
Instruction	-	-	2,561	17,375	8,077	28,151	98,067
Support services	166,083	11,032	-	-	-	-	-
Operation of noninstructional services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Total expenditures	<u>166,083</u>	<u>11,032</u>	<u>2,561</u>	<u>17,375</u>	<u>8,077</u>	<u>28,151</u>	<u>98,067</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,760)</u>	<u>(9,472)</u>	<u>5,275</u>	<u>125</u>	<u>(2,062)</u>	<u>6,098</u>	<u>13,581</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	(10,760)	(9,472)	5,275	125	(2,062)	6,098	13,581
Fund balances at beginning of year, as previously stated	4	-	(5,275)	-	-	-	(13,581)
Adoption of accounting principle	-	-	-	-	-	-	-
Fund balances at beginning of year, restated	<u>4</u>	<u>-</u>	<u>(5,275)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(13,581)</u>
Fund balances at end of year	<u>\$ (10,756)</u>	<u>\$ (9,472)</u>	<u>\$ -</u>	<u>\$ 125</u>	<u>\$ (2,062)</u>	<u>\$ 6,098</u>	<u>\$ -</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2021

	<u>Perkins</u> <u>Basic 2020-21</u> <u>Fund</u>	<u>21st CCLC</u> <u>Grant</u> <u>Fund</u>	<u>Title III</u> <u>Immigrant Influx 19</u> <u>Fund</u>	<u>Title II</u> <u>Part A 18/19</u> <u>Fund</u>	<u>TITLE II A 19/20</u> <u>Fund</u>	<u>TITLE IIA - 20/21</u> <u>Fund</u>	<u>TITLE III LEP 18/20</u> <u>Fund</u>	<u>TITLE III 19/21</u> <u>Fund</u>
Revenues								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	207,530	300,333	13,457	7,829	123,901	406,677	-	152,724
Other revenues	-	-	-	-	-	45,209	-	4,250
Total revenues	<u>207,530</u>	<u>300,333</u>	<u>13,457</u>	<u>7,829</u>	<u>123,901</u>	<u>451,886</u>	<u>-</u>	<u>156,974</u>
Expenditures								
Instruction	222,030	-	13,457	-	-	-	-	44,892
Support services	-	-	-	8,009	90,257	433,858	-	-
Operation of noninstructional services	-	300,179	-	-	-	-	-	18,873
Nonprogrammed charges	-	-	-	-	17,398	18,532	-	5,768
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>222,030</u>	<u>300,179</u>	<u>13,457</u>	<u>8,009</u>	<u>107,655</u>	<u>452,390</u>	<u>-</u>	<u>69,533</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,500)</u>	<u>154</u>	<u>-</u>	<u>(180)</u>	<u>16,246</u>	<u>(504)</u>	<u>-</u>	<u>87,441</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	(14,500)	154	-	(180)	16,246	(504)	-	87,441
Fund balances at beginning of year, as previously stated	(1)	(139)	-	180	(16,996)	4	-	(88,205)
Adoption of accounting principle	-	-	-	-	-	-	-	-
Fund balances at beginning of year, restated	<u>(1)</u>	<u>(139)</u>	<u>-</u>	<u>180</u>	<u>(16,996)</u>	<u>4</u>	<u>-</u>	<u>(88,205)</u>
Fund balances at end of year	<u>\$ (14,501)</u>	<u>\$ 15</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (750)</u>	<u>\$ (500)</u>	<u>\$ -</u>	<u>\$ (764)</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2021

	<u>TITLE III 20/22</u> <u>Fund</u>	<u>College Success</u> <u>Grant</u> <u>Fund</u>	<u>ST - Proj</u> <u>Learning Tree</u> <u>Fund</u>	<u>CARES</u> <u>Act 2020</u> <u>Fund</u>	<u>CARES 2.0</u> <u>Fund</u>	<u>GEER (Perry Twp)</u> <u>Stimulus</u> <u>Fund</u>	<u>Cash Deposits</u> <u>Investment</u> <u>Fund</u>
Revenues							
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-
Federal sources	153,543	-	-	2,252,295	-	687,787	-
Other revenues	-	-	-	-	-	-	-
Total revenues	<u>153,543</u>	<u>-</u>	<u>-</u>	<u>2,252,295</u>	<u>-</u>	<u>687,787</u>	<u>-</u>
Expenditures							
Instruction	134,556	-	2	1,792,835	1,336,962	-	-
Support services	-	-	-	450,612	2,074,770	767,619	-
Operation of noninstructional services	15,559	-	-	24,866	-	-	-
Nonprogrammed charges	6,300	-	-	-	-	-	9,112
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Total expenditures	<u>156,415</u>	<u>-</u>	<u>2</u>	<u>2,268,313</u>	<u>3,411,732</u>	<u>767,619</u>	<u>9,112</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,872)</u>	<u>-</u>	<u>(2)</u>	<u>(16,018)</u>	<u>(3,411,732)</u>	<u>(79,832)</u>	<u>(9,112)</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	(2,872)	-	(2)	(16,018)	(3,411,732)	(79,832)	(9,112)
Fund balances at beginning of year, as previously stated	1	1,633	2	(574,671)	2	1	9,112
Adoption of accounting principle	-	-	-	-	-	-	-
Fund balances at beginning of year, restated	<u>1</u>	<u>1,633</u>	<u>2</u>	<u>(574,671)</u>	<u>2</u>	<u>1</u>	<u>9,112</u>
Fund balances at end of year	<u>\$ (2,871)</u>	<u>\$ 1,633</u>	<u>\$ -</u>	<u>\$ (590,689)</u>	<u>\$ (3,411,730)</u>	<u>\$ (79,831)</u>	<u>\$ -</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2021

	<u>Cash Deposits</u> <u>Investment</u> <u>Fund</u>	<u>Foundation</u> <u>Grants</u> <u>Fund</u>	<u>Prepaid Food</u> <u>Fund</u>	<u>Lobbying</u> <u>Child Advocate</u> <u>Fund</u>	<u>LSI Contracts</u> <u>Temporary</u> <u>Fund</u>	<u>Musical Instrument</u> <u>Repairs</u> <u>Fund</u>	<u>Amy Beverland</u> <u>Elementary</u> <u>Fund</u>	<u>Belzer</u> <u>Middle</u> <u>Fund</u>
Revenues								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	230	-	-	-	-	-
Other revenues	-	15,544	1,274	140,150	2,115	-	87,839	185,235
Total revenues	<u>-</u>	<u>15,544</u>	<u>1,504</u>	<u>140,150</u>	<u>2,115</u>	<u>-</u>	<u>87,839</u>	<u>185,235</u>
Expenditures								
Instruction	-	2,857	-	-	-	-	108,232	175,677
Support services	-	-	1,667	120,000	(52)	152	-	-
Operation of noninstructional services	-	-	-	-	-	-	-	-
Nonprogrammed charges	476,182	12,254	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>476,182</u>	<u>15,111</u>	<u>1,667</u>	<u>120,000</u>	<u>(52)</u>	<u>152</u>	<u>108,232</u>	<u>175,677</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(476,182)</u>	<u>433</u>	<u>(163)</u>	<u>20,150</u>	<u>2,167</u>	<u>(152)</u>	<u>(20,393)</u>	<u>9,558</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	(476,182)	433	(163)	20,150	2,167	(152)	(20,393)	9,558
Fund balances at beginning of year, as previously stated	476,182	(2,900)	-	798	(2,167)	152	6,516	16,125
Adoption of accounting principle	-	-	-	-	-	-	63,874	99,544
Fund balances at beginning of year, restated	<u>476,182</u>	<u>(2,900)</u>	<u>-</u>	<u>798</u>	<u>(2,167)</u>	<u>152</u>	<u>70,390</u>	<u>115,669</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ (2,467)</u>	<u>\$ (163)</u>	<u>\$ 20,948</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,997</u>	<u>\$ 125,227</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2021

	<u>Brook Park</u> <u>Elementary</u> <u>Fund</u>	<u>Crestview</u> <u>Elementary</u> <u>Fund</u>	<u>Early Leaning Center</u> <u>Amy Beverland</u> <u>Fund</u>	<u>Early Leaning Center</u> <u>Brook Park</u> <u>Fund</u>	<u>Early Leaning Center</u> <u>Mary Castle</u> <u>Fund</u>	<u>Early Leaning Center</u> <u>Winding Ridge</u> <u>Fund</u>	<u>Fall Creek Valley</u> <u>Middle</u> <u>Fund</u>
Revenues							
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other revenues	8,675	38,999	13,647	5,449	18,828	7,583	208,623
Total revenues	<u>8,675</u>	<u>38,999</u>	<u>13,647</u>	<u>5,449</u>	<u>18,828</u>	<u>7,583</u>	<u>208,623</u>
Expenditures							
Instruction	8,850	38,080	11,078	4,445	13,773	9,937	238,175
Support services	-	-	-	-	-	-	-
Operation of noninstructional services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Total expenditures	<u>8,850</u>	<u>38,080</u>	<u>11,078</u>	<u>4,445</u>	<u>13,773</u>	<u>9,937</u>	<u>238,175</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(175)</u>	<u>919</u>	<u>2,569</u>	<u>1,004</u>	<u>5,055</u>	<u>(2,354)</u>	<u>(29,552)</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	(175)	919	2,569	1,004	5,055	(2,354)	(29,552)
Fund balances at beginning of year, as previously stated	496	864	-	-	-	-	41,871
Adoption of accounting principle	501	19,774	10,747	3,863	12,697	9,056	82,704
Fund balances at beginning of year, restated	<u>997</u>	<u>20,638</u>	<u>10,747</u>	<u>3,863</u>	<u>12,697</u>	<u>9,056</u>	<u>124,575</u>
Fund balances at end of year	<u>\$ 822</u>	<u>\$ 21,557</u>	<u>\$ 13,316</u>	<u>\$ 4,867</u>	<u>\$ 17,752</u>	<u>\$ 6,702</u>	<u>\$ 95,023</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2021

	<u>Forest Glen</u> <u>Elementary</u> <u>Fund</u>	<u>Harrison Hill</u> <u>Elementary</u> <u>Fund</u>	<u>Indian Creek</u> <u>Elementary</u> <u>Fund</u>	<u>Lawrence Central</u> <u>High</u> <u>Fund</u>	<u>Lawrence North</u> <u>High</u> <u>Fund</u>	<u>Mary Castle</u> <u>Elementary</u> <u>Fund</u>	<u>Mckenzie Center of</u> <u>Innovation & Technology</u> <u>Fund</u>	<u>Oaklandon</u> <u>Elementary</u> <u>Fund</u>
Revenues								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	91,343	23,933	38,303	752,739	1,092,774	48,381	68,719	33,367
Total revenues	<u>91,343</u>	<u>23,933</u>	<u>38,303</u>	<u>752,739</u>	<u>1,092,774</u>	<u>48,381</u>	<u>68,719</u>	<u>33,367</u>
Expenditures								
Instruction	169,565	25,125	39,037	685,653	1,019,292	45,469	79,156	29,159
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>169,565</u>	<u>25,125</u>	<u>39,037</u>	<u>685,653</u>	<u>1,019,292</u>	<u>45,469</u>	<u>79,156</u>	<u>29,159</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(78,222)</u>	<u>(1,192)</u>	<u>(734)</u>	<u>67,086</u>	<u>73,482</u>	<u>2,912</u>	<u>(10,437)</u>	<u>4,208</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	(78,222)	(1,192)	(734)	67,086	73,482	2,912	(10,437)	4,208
Fund balances at beginning of year, as previously stated	2,633	1,228	860	80,042	83,124	5,173	-	1,947
Adoption of accounting principle	103,034	12,303	1,774	64,742	157,291	26,635	84,355	5,843
Fund balances at beginning of year, restated	<u>105,667</u>	<u>13,531</u>	<u>2,634</u>	<u>144,784</u>	<u>240,415</u>	<u>31,808</u>	<u>84,355</u>	<u>7,790</u>
Fund balances at end of year	<u>\$ 27,445</u>	<u>\$ 12,339</u>	<u>\$ 1,900</u>	<u>\$ 211,870</u>	<u>\$ 313,897</u>	<u>\$ 34,720</u>	<u>\$ 73,918</u>	<u>\$ 11,998</u>

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP
 Other Supplementary Information (Unaudited)
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2021

	<u>Skiles Test</u> <u>Fund</u>	<u>Sunnyside</u> <u>Elementary</u> <u>Fund</u>	<u>Winding Ridge</u> <u>Elementary</u> <u>Fund</u>	<u>CARES 3.0</u> <u>Fund</u>	<u>CSL #S0005</u> <u>Fund</u>	<u>6209</u> <u>Fund</u>	<u>4165</u> <u>Fund</u>	<u>Nonmajor</u> <u>Special Revenue</u> <u>Funds</u>
Revenues								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,532,202
Investment income	-	-	-	-	-	-	-	1,694
Federal sources	-	-	-	-	-	-	-	18,707,359
Other revenues	41,692	27,797	11,802	-	-	-	-	10,849,455
Total revenues	<u>41,692</u>	<u>27,797</u>	<u>11,802</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,090,710</u>
Expenditures								
Instruction	33,986	29,160	13,246	-	-	25,223	2,370	16,499,554
Support services	-	-	-	2,542	393,501	-	-	15,896,130
Operation of noninstructional services	-	-	-	-	-	-	-	9,361,631
Nonprogrammed charges	-	-	-	-	-	-	-	712,510
Capital outlays	-	-	-	170,750	-	-	-	170,750
Principal payments on debt	-	-	-	-	-	-	-	216,984
Total expenditures	<u>33,986</u>	<u>29,160</u>	<u>13,246</u>	<u>173,292</u>	<u>393,501</u>	<u>25,223</u>	<u>2,370</u>	<u>42,857,559</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,706</u>	<u>(1,363)</u>	<u>(1,444)</u>	<u>(173,292)</u>	<u>(393,501)</u>	<u>(25,223)</u>	<u>(2,370)</u>	<u>(9,766,849)</u>
Other financing sources (uses)								
Transfers in	-	-	-	-	-	-	-	1,242,403
Transfers out	-	-	-	-	-	-	-	(802,582)
Other financing sources (uses)	-	-	-	-	-	-	-	(772,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(332,179)</u>
Net change in fund balances	7,706	(1,363)	(1,444)	(173,292)	(393,501)	(25,223)	(2,370)	(10,099,028)
Fund balances at beginning of year, as previously stated	1,374	1,869	643	-	-	-	-	8,945,855
Adoption of accounting principle	5,947	16,963	9,082	-	-	-	-	790,729
Fund balances at beginning of year, restated	<u>7,321</u>	<u>18,832</u>	<u>9,725</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,736,584</u>
Fund balances at end of year	<u>\$ 15,027</u>	<u>\$ 17,469</u>	<u>\$ 8,281</u>	<u>\$ (173,292)</u>	<u>\$ (393,501)</u>	<u>\$ (25,223)</u>	<u>\$ (2,370)</u>	<u>\$ (362,444)</u>

**Metropolitan School
District of Lawrence
Township**

Single Audit Report

June 30, 2021



Metropolitan School District of Lawrence Township

June 30, 2021

Contents

Schedule of Expenditures of Federal Awards	1
Notes to the Schedule of Expenditures of Federal Awards	3
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i> - Independent Auditor's Report.....	4
Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by Uniform Guidance - Independent Auditor's Report.....	6
Schedule of Findings and Questioned Costs.....	9
Metropolitan School District of Lawrence Township Prepared Documents:	
Summary Schedule of Prior Audit Findings.....	14

Metropolitan School District of Lawrence Township

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2021

Federal Grantor	Pass-Through Grantor	Pass-Through Identifying Number	Program Title	Federal Assistance Listing Number	2021 Total Federal Expenditures
U.S. Department of Agriculture					
	Child Nutrition Cluster:				
	Indiana Department of Education	-	National School Lunch Fund	10.555	\$ 164,209
	Indiana Department of Education	-	Summer Food Service Program for Children	10.559	5,604,010
	<i>Total Child Nutrition Cluster</i>				<u>5,768,219</u>
	Indiana Department of Education	-	Child and Adult Care Food Program	10.558	114,137
	Indiana Department of Education	-	Fresh Fruit and Vegetable Program	10.582	61,621
				Total U.S. Department of Agriculture	<u>5,943,977</u>
U.S. Department of Education					
	Indiana Department of Education	20-5330	Title I Grants to Local Education Agencies	84.010	645,153
	Indiana Department of Education	21-5330	Title I Grants to Local Education Agencies	84.010	3,578,438
	Indiana Department of Education	S010A200014	Title I Grants to Local Education Agencies	84.010	136,526
	Indiana Department of Education	-	Title I Grants to Local Education Agencies	84.010	23,976
	Special Education Cluster:				<u>4,384,093</u>
	Indiana Department of Education	14220-034-PN01	Special Education Part B	84.027	1,203,628
	Indiana Department of Education	21611-34-PN01	Special Education Part B	84.027	2,488,960
					<u>3,692,588</u>
	Indiana Department of Education	18620-034-PN01	Special Education Preschool	84.173	52,738
	Indiana Department of Education	21619-034-PN01	Special Education Preschool	84.173	48,242
	<i>Total Special Education Cluster</i>				<u>100,980</u>
					<u>3,793,568</u>
	Indiana Department of Education	19-4700-5300	Career and Technical Education	84.048	131,548
	Indiana Department of Education	20-0512-A033	Career and Technical Education	84.048	2,561
	Indiana Department of Education	20-0512-SB33	Career and Technical Education	84.048	17,375
	Indiana Department of Education	21-0512-5330	Career and Technical Education	84.048	122,185
	Indiana Department of Education	21-0512-A033	Career and Technical Education	84.048	6,015
	Indiana Department of Education	21-0512-C033	Career and Technical Education	84.048	28,151
					<u>307,835</u>
	Indiana Department of Education	S287C150014	Twenty-First Century Community Learning Centers	84.287	300,166
	Indiana Department of Education	0111820-063-PN01	English Language Acquisition State Grants	84.365	74,339
	Indiana Department of Education	S365A1900014	English Language Acquisition State Grants	84.365	149,334
	Indiana Department of Education	-	English Language Acquisition State Grants	84.365	13,457
					<u>237,130</u>
	Indiana Department of Education	S367A190013	Supporting Effective Instruction State Grants	84.367	144,602
	Indiana Department of Education	S367A200013	Supporting Effective Instruction State Grants	84.367	445,308
					<u>589,910</u>
	Indiana Department of Education	S424A180015	Student Support and Academic Enrichment Program	84.424	2,587
	Indiana Department of Education	S424A200015	Student Support and Academic Enrichment Program	84.424	228,412
					<u>230,999</u>

Metropolitan School District of Lawrence Township
Schedule of Expenditures of Federal Awards – Continued
Year Ended June 30, 2021

Federal Grantor	Pass-Through Grantor	Pass-Through Identifying Number	Program Title	Federal Assistance Listing Number	2021 Total Federal Expenditures
	MDS Perry Township	-	COVID-19 Governor's Emergency Education Relief Fund	84.425C	\$ 686,029
	Indiana Department of Education	S425D200013	COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	<u>4,844,486</u>
					<u>5,530,515</u>
			Total U.S. Department of Education		<u>15,374,216</u>
U.S. Department of Health and Human Services					
	EDS Corporation Indiana Medicaid	-	Medical Assistance Program (Medicaid Cluster)	93.778	<u>468,735</u>
			Total U.S. Department of Health and Human Services		<u>468,735</u>
			Total Federal Expenditures		<u>\$ 21,786,928</u>

Metropolitan School District of Lawrence Township
Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021

Note 1: Basis of Presentation

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal award activity of the Metropolitan School District of Lawrence Township under programs of the federal government for the year ended June 30, 2021. The accompanying notes are an integral part of this Schedule. 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 Metropolitan School District of Lawrence Township, it is not intended to and does not present the financial position, changes in net position or cash flows of the Metropolitan School District of Lawrence Township.

Note 2: Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following cost principles contained in the Uniform Guidance or other applicable regulatory guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. For reimbursement grants passed through the State of Indiana, in accordance with Uniform Guidance, the award is deemed to be expended when evidence of approval is received from the State. For direct awards, in accordance with Uniform Guidance, the award is deemed to be expended when the cash is disbursed.

Note 3: Indirect Cost Rate

The Metropolitan School District of Lawrence Township has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 4: Federal Loan Programs

The Metropolitan School District of Lawrence Township had no federal loans that they were administering as of June 30, 2021.

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 Metropolitan School District of Lawrence Township
Metropolitan School District of Lawrence Township
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 (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Metropolitan School District of Lawrence Township (School Corporation), as of and for the year ended June 30, 2021, 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 30, 2023, which contained an emphasis of matter paragraph for adoption of a new accounting standard and restatement of prior year balances, as well as an other matter paragraph for management's omission of certain required supplementary information.

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 opinions 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, and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2021-001 and 2021-002 that we consider to be material weaknesses.

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*.

Managements' Response to Findings

Management's response to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Management's response was not subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on it.

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 30, 2023

Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Independent Auditor's Report

The Officials of the Metropolitan School District of Lawrence Township
Metropolitan School District of Lawrence Township
Indianapolis, Indiana

Report on Compliance for Each Major Federal Program

We have audited the Metropolitan School District of Lawrence Township's (School Corporation) compliance with the types of compliance requirements described 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, 2021. 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.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Corporation's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; 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). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our qualified and unmodified opinions on compliance for major federal programs. However, our audit does not provide a legal determination of the School Corporation's compliance.

Basis for Qualified Opinion on the Special Education Cluster

As described in the accompanying schedule of findings and questioned costs, the School Corporation did not comply with requirements regarding Federal Assistance Listing Numbers 84.027 and 84.173, Special Education Cluster, as described in finding number 2021-003 for Procurement, Suspension and Debarment. Compliance with such requirements is necessary, in our opinion, for the School Corporation to comply with the requirements applicable to that program.

Qualified Opinion on the Special Education Cluster

In our opinion, except for the noncompliance described in the *Basis for Qualified Opinion* paragraph, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the Special Education Cluster for the year ended June 30, 2021.

Unmodified Opinion on the Other Major Federal Program

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its other major federal program identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the year ended June 30, 2021.

Other Matter

Management's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The School Corporation's response was not subjected to the auditing procedures applied in the audit of compliance, and accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Corporation's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify certain deficiencies in internal control over compliance, described in the accompanying schedule of findings and questioned costs as item 2021-003 that we consider to be a material weakness.

The School Corporation's response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs and/or corrective action plan. The School Corporation's response was not subjected to the auditing procedures applied in the audit of compliance, and accordingly, we express no opinion on the response.

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

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, 2021, and the related notes to the financial statements, which collectively comprise the School Corporation's basic financial statements. We issued our report thereon dated March 30, 2023, which contained unmodified opinions on those financial statements and included an emphasis of matter for restatement of prior year balances. Our report on the financial statements contained an emphasis of matter paragraph for adoption of a new accounting standard, as well as an other matter paragraph for management's omission of certain required supplementary information. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. 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 30, 2023

Metropolitan School District of Lawrence Township
Schedule of Findings and Questioned Costs
Year Ended June 30, 2021

Summary of Auditor's Results

Financial Statements

1. The type of report the auditor issued on whether the financial statements audited were prepared in accordance with accounting principles generally accepted in the United States of America (GAAP)

<u>Name of Opinion Unit</u>	<u>Opinion Issued</u>
Governmental activities	Unmodified
Each major fund	Unmodified
Aggregate remaining fund information	Unmodified

2. The independent auditor's report on internal control over financial reporting disclosed:

Significant deficiency(ies) identified? Yes **None reported**
 Material weakness(es) identified? **Yes** **No**

3. Noncompliance considered material to the financial statements was disclosed by the audit?

Yes **No**

Federal Awards

4. The independent auditor's report on internal control over compliance for major federal awards programs disclosed:

Significant deficiency(ies) identified? **Yes** **None reported**
 Material weakness(es) identified? **Yes** **No**

5. The opinion expressed in the independent auditor's report on compliance for major federal awards was:

Unmodified **Qualified** **Adverse** **Disclaimer**

6. The audit disclosed findings required to be reported by 2 CFR 200.516(a)?

Yes **No**

Metropolitan School District of Lawrence Township
Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2021

7. The School Corporation's major programs were:

Name of Cluster/Federal Program	Federal Assistance Listing Number	Opinion Issued
Special Education Cluster	84.027 & 84.173	Qualified
COVID-19 Education Stabilization Fund	84.425C & 84.425D	Unmodified

8. The threshold used to distinguish between Type A and Type B programs was \$750,000.

9. The School Corporation qualified as a low-risk auditee? Yes No

Metropolitan School District of Lawrence Township
Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2021

Findings Required to be Reported by Government Auditing Standards

Reference Number	Finding
2021-001	<p>Criteria or Specific Requirement: Management is responsible for establishing and maintaining effective internal controls over financial reporting. 2 CFR 200.510 states “the auditee must prepare financial statements that reflect its financial position, results of operations or changes in net assets, and, where appropriate, cash flows for the fiscal year audited”</p> <p>Condition: The School Corporation’s internal control environment over financial reporting did not detect certain adjustments to cash, taxes receivable, intergovernmental receivable, and salaries payable that were needed to prevent the financial statements from being materially misstated. (Material Weakness)</p> <p>Context: The School Corporation’s management is primarily responsible for the financial reporting process, including maintaining and reconciling records. Certain adjustments (approximately \$10.3 million) and passed adjustments (approximately \$0.2M) were not identified by management in a timely manner as a result of the lack of formal review process over the Corporation’s financial reporting process in accordance with generally accepted accounting principles (GAAP).</p> <p>Effect: Misstatements in the financial statements.</p> <p>Cause: The School Corporation’s internal control environment did not identify these adjustments in a timely manner because certain analyses and financial data were not always completed or subjected to a timely secondary review.</p> <p>Recommendation: Management should establish and maintain an effective process whereby a secondary review of consolidating and accruing entries are documented and completed.</p> <p>Views of Responsible Officials and Planned Corrective Action: The District does not agree with this finding due to the complexities in learning the conversion from cash to GAAP and the fact that as soon as the District was made aware of such adjustments, they were completed. We disagree that adjustments were not made in a timely manner. Moving forward, as this process becomes more routine, the District feels the need for adjusting entries will be lessened due to the simple fact that the process becomes more familiar to them.</p> <p><i>Persons responsible for implementing:</i> Matthew Miles, CFO</p> <p><i>Anticipated completion date:</i> June 30, 2023 due to timing of the completion of this audit.</p>

Metropolitan School District of Lawrence Township
Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2021

Reference Number	Finding
2021-002	<p>Criteria or Specific Requirement: Management is responsible for establishing and maintaining effective internal controls over financial reporting. 2 CFR 200.510 states “the auditee must prepare financial statements that reflect its financial position, results of operations or changes in net assets, and, where appropriate, cash flows for the fiscal year audited”</p> <p>Condition: The School Corporation’s internal control environment over financial reporting did not detect certain adjustments to capital assets that were needed to prevent the financial statements from being materially misstated. (Material Weakness)</p> <p>Context: The School Corporation’s management is primarily responsible for the financial reporting process, including maintaining and reconciling the capital assets records. Certain adjustments (\$67.5 million) and passed adjustments (\$1.1 million) were not identified by management in a timely manner as a result of the lack of formal review process over the Corporation’s financial reporting process in accordance with generally accepted accounting principles (GAAP). These adjustments included a \$15.0 million restatement of opening capital projects fund balance during fiscal year ended June 30, 2021.</p> <p>Effect: Misstatements in the financial statements.</p> <p>Cause: The School Corporation’s internal control environment did not identify these adjustments to capital assets in a timely manner because certain account reconciliations, analyses and financial data were not always completed or subjected to a timely secondary review.</p> <p>Recommendation: Management should establish and maintain an effective process whereby capital assets are reconciled to the accounting system on a regular basis while ensuring a secondary review of this reconciliation.</p> <p>Views of Responsible Officials and Planned Corrective Action: The District does not agree with this finding due to the fact that it was a result of an incorrect entry made by prior auditors, who did not read the provided reports correctly and it was discovered during this audit. Also, the District agreed to such adjustments, once they were made aware of it. We disagree that adjustments were not made in a timely manner.</p> <p><i>Persons responsible for implementing:</i> Matthew Miles, CFO</p> <p><i>Anticipated completion date:</i> June 30, 2023 due to timing of the completion of this audit.</p>

Metropolitan School District of Lawrence Township
Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2021

Findings Required to be Reported by the Uniform Guidance

Reference Number	Finding
2021-003	<p>Federal Program Names: COVID-19 – Special Education Cluster</p> <p>Federal Agency: Department of Education</p> <p>Federal Assistance Listing Title and Number: Special Education Grants to States, 84.027 and 84.173</p> <p>Criteria or Specific Requirement: Procurement, suspension, and debarment - CFR Part 200.318 states, “the non-federal entity must use documented procurement procedures consistent with standards of this section and §§ 200.317, 200.318, and 200.319.”</p> <p>Condition: An effective internal control system was not in place at the School Corporation to ensure compliance with federal requirements related to the procurement, suspension, and debarment compliance requirements. (Material Noncompliance & Material Weakness)</p> <p>Questioned Costs: \$219,633, calculated as costs identified in our sample with vendors that were not verified to not be excluded or disqualified nor were they subjected to federal procurement requirements in accordance with 2 CFR Part 200.318.</p> <p>Context: The School Corporation entered into contracts with vendors that were reimbursed through funds granted under the Special Education Grants to States Program. The School Corporation failed to document verification of suspension or disbarment through an annual check of SAMS for such vendors. The School Corporation also has a small purchases policy to obtain two or more quotes for expenses over \$10,000 in accordance with federal guidelines. No such quotes were received or documented. This finding remains unresolved and was formally reported as finding 2020-002.</p> <p>Effect: Goods and services were procured without applying appropriate compliance guidelines and internal controls.</p> <p>Cause: The School Corporation’s internal controls were not applied to all purchases of goods and services with federal funds.</p> <p>Recommendation: Management should perform a review to ensure controls in place are followed for all applicable vendors.</p> <p>Views of Responsible Officials and Planned Corrective Action: The District concurs with this audit finding. The District was not aware that State law differed from Federal law on purchased services. Now that the District is aware of this, appropriate procedures will be put in place to prevent this from occurring in the future.</p> <p><i>Persons responsible for implementing:</i> Matthew Miles, CFO</p> <p><i>Anticipated completion date:</i> June 30, 2023 due to timing of the completion of this audit.</p>

Metropolitan School District of Lawrence Township
Summary Schedule of Prior Audit Findings
Year Ended June 30, 2021

Reference Number	Summary of Finding	Status
2020-001	<p>The School Corporation had not established effective internal controls over the federal award information entered into the Indiana Gateway for Government Units (Gateway) financial reporting system, which was the source of the School Corporation’s schedule of expenditures of federal awards (SEFA). The School Corporation failed to properly review the federal grant information prepared and submitted in Gateway. Although one employee prepared and entered the federal award information into Gateway, and another employee reviewed and approved the information entered, the internal controls were not effective, and did not detect and allow correction of errors prior to submission.</p>	Resolved
2020-002	<p>An effective internal control system was not in place at the School Corporation to ensure compliance with requirements related to the grant agreement and the Procurement and Suspension and Debarment compliance requirement. The School Corporation entered into service contracts with vendors that provided services for the School Corporation and the special education grant funds. There were no internal controls to ensure that the School Corporation complied with the procurement for small purchases, and full and open competition with respect to service contracts. For four vendors tested with expenditures in excess of \$10,000, price or rate quotations were not obtained from an adequate number of qualified sources. In addition, we were not able to verify that the procurements provided full and open competition. There were no internal controls to ensure that the School Corporation complied with the suspension and debarment requirements for applicable service contracts. One vendor offered services to the School Corporation under a contract that was subject to suspension and debarment requirements. The School Corporation did not verify that the vendor was not suspended or debarred from participation in federal award programs. The lack of internal controls and noncompliance were systemic issues throughout the audit period. No actions were taken to ensure an effective internal control environment was established to address such Procurement and Suspension and Disbarment compliance matters as of the fiscal year ended June 30, 2021. As such, this finding remains unresolved as of June 30, 2022.</p>	Unresolved – see Finding 2021-003



Corrective Action Plan

2021-001

Views of Responsible Officials and Planned Corrective Action: The District does not agree with this finding due to the complexities in learning the conversion from cash to GAAP and the fact that as soon as the District was made aware of such adjustments, they were completed. We disagree that adjustments were not made in a timely manner. Moving forward, as this process becomes more routine, the District feels the need for adjusting entries will be lessened due to the simple fact that the process becomes more familiar to them.

Persons responsible for implementing: Matthew Miles, CFO

Anticipated completion date: June 30, 2023 due to timing of the completion of this audit.

2021-002

Views of Responsible Officials and Planned Corrective Action: The District does not agree with this finding due to the fact that it was a result of an incorrect entry made by prior auditors, who did not read the provided reports correctly and it was discovered during this audit. Also, the District agreed to such adjustments, once they were made aware of it. We disagree that adjustments were not made in a timely manner.

Persons responsible for implementing: Matthew Miles, CFO

***Anticipated completion date:* June 30, 2023 due to timing of the completion of this audit**

2021-003

Views of Responsible Officials and Planned Corrective Action: The District concurs with this audit finding. The District was not aware that State law differed from Federal law on purchased services. Now that the District is aware of this, appropriate procedures will be put in place to prevent this from occurring in the future.

Persons responsible for implementing: Matthew Miles, CFO

***Anticipated completion date:* June 30, 2023 due to timing of the completion of this audit.**