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April 14, 2023

To: The Officials of the Brownsburg Community School Corporation  
Brownsburg Community School Corporation  
310 Stadium Drive  
Brownsburg, IN 46112

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Brownsburg Community School Corporation. We have reviewed the audit report opined upon by CliftonLarsonAllen LLP, Independent Public Accountants, for the period July 1, 2020 to June 30, 2022. Per the *Independent Auditor's Report*, the financial statements referred to above present fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2022, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2020 to June 30, 2022 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

We call your attention to the findings included in the report on pages 53 through 56. Please see the Schedule of Findings and Questioned Costs for complete details related to the findings. Management's Corrective Action Plan appears on page 58.

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

In addition to the report presented herein, a Supplemental Report for Brownsburg Community School Corporation was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

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

A handwritten signature in cursive script that reads "Tammy R. White".

Tammy R. White, CPA  
Deputy State Examiner

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**



CPAs | CONSULTANTS | WEALTH ADVISORS

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**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
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**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF OFFICIALS (UNAUDITED)**

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Shane Hacker Tracy Boss	07-01-18 to 06-30-21 07-01-21 to 06-30-24
Superintendent of Schools	Dr. Jim Snapp	07-01-21 to 06-30-24
President of the School Board	Eric Hylton Jessica Hefferman	01-01-20 to 06-30-21 07-01-21 to 06-30-24



## INDEPENDENT AUDITORS' REPORT

The Officials of the Brownsburg Community School Corporation  
Hendricks County, Indiana

### **Report on the Audit of the Financial Statement**

#### ***Opinions***

We have audited the accompanying financial statement of the Brownsburg Community School Corporation, which comprise the Statement of Receipts, Disbursements, Other Financing Sources, and Cash and Investment Balances - Regulatory Basis as of June 30, 2022 and for the period of July 1, 2020 to June 30, 2022, and the related notes to the financial statement.

#### ***Unmodified Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the receipts, disbursements, other financing sources, and cash and investment balances of the Brownsburg Community School Corporation as of June 30, 2022 and for the period of July 1, 2020 to June 30, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

#### ***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Brownsburg Community School Corporation as of June 30, 2022 and for the period of July 1, 2020 to June 30, 2022 or changes in net position and cash flows thereof for the period then ended.

#### ***Basis for Opinions***

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

#### ***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As described in Note 1 to the financial statement, the Brownsburg Community School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as required by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

***Responsibilities of Management for the Financial statement***

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statement that are free from material misstatement, whether due to fraud or error.

***Auditors' Responsibilities for the Audit of the Financial statement***

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

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

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

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

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statement that collectively comprise the Brownsburg Community School Corporation's financial statement. The accompanying Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and is not a required part of the financial statement. 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 financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial

statement or to the financial statement itself, and other additional procedures in accordance with GAAS. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement as a whole on the basis of accounting described in Note 1.


**Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the Schedule of Officials, Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents but does not include the financial statement and our auditors' report thereon. Our opinions on the financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 27, 2023, on our consideration of the Brownsburg Community School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Brownsburg Community 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 Brownsburg Community School Corporation's internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

Indianapolis, Indiana  
March 27, 2023

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Fund	Cash and Investments 07-01-2020	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2021	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2022
Education	\$ 2,972,089	\$ 64,688,408	\$ 59,209,512	\$ (4,864,000)	\$ 3,586,985	\$ 69,880,945	\$ 64,754,691	\$ (5,451,365)	\$ 3,261,874
Debt Service	8,183,964	32,183,733	29,459,135	(1,572,443)	9,336,119	35,310,463	31,105,347	(3,149,326)	10,391,909
Operations	4,361,790	14,291,186	20,710,896	6,881,641	4,823,721	13,753,753	21,760,369	7,597,769	4,414,874
Local Rainy Day	6,407,521	-	96,902	-	6,310,619	1,389,448	1,499,391	1,000,000	7,200,676
2022 Crossroads	-	-	-	-	-	-	-	-	-
Generic Construction Account	-	-	-	-	-	39,890	39,890	-	-
2017 Lincoln/High School	1,692,098	1,066	1,648,771	-	44,393	54	44,448	-	(1)
2020 Construction Bond	-	241,963	5,954,025	6,000,000	287,938	2,373	146,019	-	144,292
2018 Go Bond	1,246,242	803	1,196,032	-	51,013	105	51,107	-	11
2017 Go Bond	6,466	-	6,466	-	-	-	-	-	-
School Lunch	57,742	6,280,918	5,031,575	(485,000)	822,085	7,517,227	6,349,026	4,976	1,995,262
Curricular Materials Rental	1,637,624	1,097,930	1,010,209	80,216	1,805,561	1,426,111	925,824	90,516	2,396,364
Alpha	(218,393)	313,521	95,128	-	-	-	-	-	-
Educational License Plates	113	806	656	-	263	825	863	-	225
Coke/Corporate Donation	30,396	36,587	40,496	-	26,487	44,691	50,406	-	20,772
Corporate Donations	23,914	141,451	165,364	-	1	160,000	129,502	-	30,499
Fast Track & Food Pantry	7,456	16,450	17,684	-	6,222	24,557	19,401	-	11,378
Hcsatf-E Cig/Tobacco Awareness	400	-	-	-	400	-	400	-	-
Confucius Classroom	9,276	-	-	(9,276)	-	-	-	-	-
Bef-School To Career-Sr Acad	1,892	-	1,462	-	430	4,000	2,662	-	1,768
Bef-Log Cabin	441	-	441	-	-	-	-	-	-
Bef Dist Excel Awards	51,687	45,800	64,545	-	32,942	52,506	38,961	-	46,487
Bef-Incredible Grant	2,459	25,656	24,925	-	3,190	16,999	20,189	-	-
Bef Misc Grants	22,197	37,459	53,687	-	5,969	-	2,249	-	3,720
Pltw Grant	-	3,900	-	-	3,900	-	1,980	-	1,920
Ea-Media Center-Lehto	300	-	-	-	300	-	299	-	1
Hac Mc Grant-Indiana Humanities	-	998	997	-	1	-	-	-	1
Hceh Grant	-	-	-	-	-	100	100	-	-
Forum Foundation Grant-Oburn	-	-	-	-	-	1,133	1,133	-	-
Junior Library Guild Grant	-	-	-	-	-	236	236	-	-
Save Grant	-	-	-	-	-	-	875	-	(875)
Transportation Coke	-	-	-	-	-	426	392	-	34
Hs Sr.Academy Laptops	108,226	1,705	105,190	-	4,741	35,554	-	-	40,295
Alternative Education Program	44,490	78,668	96,164	-	26,994	118,000	51,675	-	93,319
Hendricks Co K9 Grant	5,500	-	4,414	-	1,086	-	1,086	-	-

See accompanying Notes to Financial Statement.

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Fund	Cash and Investments 07-01-2020	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2021	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2022
Fidelity Police Dog Grant	500	-	500	-	-	-	-	-	-
Law Enforcement Continuing Ed.	210	-	-	-	210	-	210	-	-
School Of Wheels C Brooks	433	-	-	-	433	-	-	-	433
Hend Cnty Substance Abuse	6,014	3,000	3,415	-	5,599	3,000	3,789	-	4,810
Breakfast Grant-Ems	3,696	-	-	-	3,696	-	3,696	-	-
Formative Assessment	-	67,020	44,158	-	22,862	69,717	45,613	-	46,966
Special Education Excess Costs	-	537,477	563,075	-	(25,598)	367,710	397,118	-	(55,006)
Medicaid Reimbursement - State	218,675	71,666	117,566	-	172,775	47,414	50,051	-	170,138
Secured Schools Safety Grant	-	147,645	181,125	-	(33,480)	133,897	18,463	-	81,954
Nesp 2019-2020	14,434	-	14,434	-	-	-	-	-	-
Nesp 20-21	-	88,372	60,008	-	28,364	-	28,364	-	-
Nesp 2021-22	-	-	-	-	-	122,600	83,429	-	39,171
Career And Technical Performance Grant	62,807	-	20,361	-	42,446	-	29,327	-	13,119
Performance Based Awards	108	347,702	347,810	-	-	356,638	355,823	-	815
High Ability Students	17,170	61,266	53,499	-	24,937	74,352	76,698	-	22,591
State Connectivity Grant	8,898	19,773	21,580	-	7,091	12,760	19,851	-	-
Title I Fy2020	(9,712)	95,791	86,078	-	1	-	-	-	1
Title I Fy2021	-	136,514	258,537	-	(122,023)	234,905	109,360	-	3,522
Title I Fy22	-	-	-	-	-	101,395	146,884	-	(45,489)
Part B 611 Fy2019 84.027A	-	3,757	3,757	-	-	-	-	-	-
Part B(611) Fy2020 #84.027A	(133,278)	488,566	355,287	-	1	-	-	-	1
Part B (611) Fy2021	-	1,135,941	1,274,588	-	(138,647)	596,052	457,405	-	-
Part B (611) Fy2022	-	-	-	-	-	1,274,408	1,419,304	-	(144,896)
Idea Part B (619)Fy20	(3,960)	5,206	1,246	-	-	-	-	-	-
Idea Part B (619) Fy21 #84173A	-	22,062	24,508	-	(2,446)	23,455	21,010	-	(1)
Part B Prek 619 Fy22	-	-	-	-	-	8,952	11,470	-	(2,518)
Title Iv 2018-2020	-	16	16	-	-	-	-	-	-
Title Iv-A 2019-2021	-	7,589	7,589	-	-	18,649	18,649	-	-
Title Iv 20-22	-	2,778	4,275	-	(1,497)	10,397	8,979	-	(79)
Title Iv 2021-2023	-	-	-	-	-	-	4,538	-	(4,538)
Title Iv- 2018-2020	-	16	16	-	-	-	-	-	-
Medicaid Reimbursement - Federal	-	116,344	17,438	(24,784)	74,122	167,804	83,465	(48,635)	109,826
Title lia 2019-2021Da 84.367	(6,931)	38,741	34,627	-	(2,817)	9,362	6,545	-	-
Title li 20-22	-	23,678	99,678	-	(76,000)	99,818	23,818	-	-
Title li 2021-2023	-	-	-	-	-	30,165	37,038	-	(6,873)
Title li 2022-2024	-	-	-	-	-	-	-	-	-
Title lia #18-20 Cfda 84.367	-	4,562	4,562	-	-	-	-	-	-

See accompanying Notes to Financial Statement.

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Fund	Cash and Investments 07-01-2020	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2021	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2022
Title Iii 2018-2020 84.365A	-	1,512	1,512	-	-	-	-	-	-
Title Iii 2019-21	(1,448)	13,015	12,856	-	(1,289)	3,805	2,515	-	1
Title Iii 2020-2021	-	13,980	15,588	-	(1,608)	16,784	15,615	-	(439)
Title Iii 2021-2023	-	-	-	-	-	13,140	15,144	-	(2,004)
Title Iii 2022-2024 Immigrant Influx	-	-	-	-	-	-	-	-	-
Title Iii 2022-2024	-	-	-	-	-	-	-	-	-
Esser Iii	-	-	-	-	-	-	622,740	-	(622,740)
Esser Ii	-	-	-	-	-	1,059,934	1,225,025	-	(165,091)
Federal Stimulus - 18003 Educ. Stab Reli	-	29,466	68,863	-	(39,397)	96,037	121,812	-	(65,172)
Covid-Public/Non Pub Pass Thru	-	10,272	450	-	9,822	4,073	11,777	-	2,118
Clearing Account Eca	8,417	154,961	166,938	-	(3,560)	15,184	11,392	-	232
Prepaid School Lunch Accounts	273,506	1,221,514	1,319,274	-	175,746	1,276,073	1,302,238	-	149,581
Bef Executive Director	22,101	20,142	14,643	-	27,600	11,604	11,403	-	27,801
Qscb 2009 Bond Sinking	1,465,982	178,046	140,600	-	1,503,428	147,489	-	-	1,650,917
Qscb 2010 Bond Sinking	1,627,070	136,223	1,763,293	-	-	-	-	-	-
Construction Clearing Account	-	1,320,488	1,320,488	-	-	1,848,110	1,896,696	-	(48,586)
Misc Clearing Acct	(19,735)	5,405,310	5,369,133	-	16,442	68,469	89,161	-	(4,250)
Small Claims Court Del Txbk	720	5,267	3,662	-	2,325	2,023	3,755	-	593
Teaching Fica	(135,164)	2,974,789	2,839,565	-	60	3,072,710	3,072,710	-	60
Fed Tax Clearing Account	-	4,364,509	4,364,509	-	-	4,817,159	4,817,159	-	-
Non Teaching Fica	135,224	1,058,942	1,194,166	-	-	1,184,989	1,184,989	-	-
State Tax Clearing Account	111,128	1,582,169	1,566,254	-	127,043	1,723,900	1,850,942	-	1
County Tax Clearing Account	62,908	828,696	824,801	-	66,803	910,113	976,916	-	-
Teacher Retirement 9250	-	1,204	1,204	-	-	1,593	1,593	-	-
Axa Equitable	(510)	79,126	78,616	-	-	72,394	72,394	-	-
Child Support - Garnishment	(266)	56,406	56,140	-	-	59,974	59,906	-	68
Horace Mann Insurance Co	-	30,462	30,462	-	-	30,439	30,439	-	-
American Fidelity Assurance	123	775,890	775,518	-	495	849,752	849,523	-	724
United Way	921	1,771	1,842	-	850	3,559	3,558	-	851
Teacher Dues	-	212,555	212,555	-	-	10,366	10,366	-	-
Amer.Fidelity-Dep.Care/Med/Adm	19,262	104,204	123,341	-	125	107,267	107,392	-	-
Health Savings (1-22-2010)	-	-	-	-	-	-	-	-	-
Valic - Roth	-	351,259	351,259	-	-	447,075	447,075	-	-
Valic - 457 (1-1-02)	-	262,981	262,981	-	-	289,013	289,013	-	-
Valic - 8-30-96	244	1,518,721	1,518,965	-	-	1,556,866	1,556,866	-	-
Delta Dental 2-1-99	761	341,782	341,568	-	975	363,234	363,021	-	1,188
Vision Service Plan Sect.125	2,900	53,686	53,683	-	2,903	55,821	55,661	-	3,063

See accompanying Notes to Financial Statement.

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Fund	Cash and Investments 07-01-2020	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2021	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2022
Voluntary Classified Retire.	2,872	693	3,565	-	-	-	-	-	-
Cist - Life	3,364	3,968	3,209	-	4,123	2,799	4,435	-	2,487
Cist - Ltd	71	1,126	1,142	-	55	1,166	1,136	-	85
Cist-Medical	9,256	2,544,978	2,545,973	-	8,261	2,115,557	2,113,255	-	10,563
Educational Foundation	2	20,928	20,930	-	-	20,504	20,504	-	-
403B Aps (12-23-08)	(820)	111,049	110,229	-	-	126,523	126,523	-	-
Mnl-Madison Nat'L Life Ins.	854	3,678	4,532	-	-	3,745	3,745	-	-
Bank Transfers	-	-	-	-	-	-	-	-	-
Life Insurance Over \$50K	(60)	179	119	-	-	-	-	-	-
Fica Employer Portion	(131)	1,564	1,432	-	1	1,693	1,693	-	1
Teacher Retirement 9993	(248)	1,737	1,489	-	-	1,881	1,881	-	-
<b>Totals</b>	<u>\$ 30,424,258</u>	<u>\$ 148,713,738</u>	<u>\$ 156,081,758</u>	<u>\$ 6,006,354</u>	<u>\$ 29,062,592</u>	<u>\$ 155,935,663</u>	<u>\$ 153,811,386</u>	<u>\$ 43,935</u>	<u>\$ 31,230,804</u>

See accompanying Notes to Financial Statement.

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
NOTES TO FINANCIAL STATEMENT  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

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

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

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

*B. Basis of Accounting*

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

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

*C. Cash and Investments*

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

*D. Receipts*

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

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

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

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

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

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

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

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

**E. Disbursements**

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

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

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

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

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

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

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

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
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PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

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

**F. Other Financing Sources and Uses**

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

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

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

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

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
NOTES TO FINANCIAL STATEMENT  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

**Note 3. *Property Taxes***

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

**Note 4. *Deposits and Investments***

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

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

**Note 5. *Risk Management***

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

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

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
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**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

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

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

*Financial Report*

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

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

*Contributions*

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

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
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*B. Teachers' Retirement Fund*

*Plan Descriptions*

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

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

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

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

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

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

*Financial Report*

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

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

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*Contributions*

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

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

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

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of reimbursable grants, which were expended, but not reimbursed by June 30, 2021, and June 30, 2022.

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
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**Note 8.  *Holding Corporation(s)***

The School Corporation has entered into leases with the Brownsburg 1999 School Bldg Corp (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the fiscal years 2020-2021 and 2021-2022 totaled \$21,084,975 and \$21,248,275, respectively.

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

	Education	Debt Service	Operations	Local Rainy Day	Generic Construction Account	2017 Lincoln/High School	2020 Construction Bond	2018 Go Bond	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 3,586,985	\$ 9,336,119	\$ 4,823,721	\$ 6,310,619	\$ -	\$ 44,393	\$ 287,938	\$ 51,013	\$ 822,085	\$ 1,805,561
Receipts:										
Local sources	3,279,112	29,025,394	13,753,621	1,389,448	39,890	54	2,373	105	1,370,232	1,220,084
Intermediate sources	91	-	-	-	-	-	-	-	-	-
State sources	66,601,665	-	-	-	-	-	-	-	56,331	206,027
Federal sources	-	-	-	-	-	-	-	-	6,089,590	-
Temporary loans	-	6,285,069	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	77	-	132	-	-	-	-	-	1,074	-
Total receipts	69,880,945	35,310,463	13,753,753	1,389,448	39,890	54	2,373	105	7,517,227	1,426,111
Disbursements:										
Instruction	48,703,487	-	-	-	-	-	-	-	-	-
Support services	15,282,350	-	20,100,905	-	-	-	-	-	21,932	925,824
Noninstructional services	768,854	-	206,554	-	-	-	-	-	5,767,650	-
Facilities acquisition and construction	-	-	1,013,111	1,499,391	39,890	44,448	146,019	51,107	99,444	-
Debt services	-	31,105,347	439,799	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	460,000	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	64,754,691	31,105,347	21,760,369	1,499,391	39,890	44,448	146,019	51,107	6,349,026	925,824
Excess (deficiency) of receipts over disbursements	5,126,254	4,205,116	(8,006,616)	(109,943)	-	(44,394)	(143,646)	(51,002)	1,168,201	500,287
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	43,935	-	-	-	-	-	-	-
Transfers in	48,635	-	8,558,810	1,000,000	-	-	-	-	4,976	90,516
Transfers out	(5,500,000)	(3,149,326)	(1,004,976)	-	-	-	-	-	-	-
Total other financing sources (uses)	(5,451,365)	(3,149,326)	7,597,769	1,000,000	-	-	-	-	4,976	90,516
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(325,111)	1,055,790	(408,847)	890,057	-	(44,394)	(143,646)	(51,002)	1,173,177	590,803
Cash and investments - ending	\$ 3,261,874	\$ 10,391,909	\$ 4,414,874	\$ 7,200,676	\$ -	\$ (1)	\$ 144,292	\$ 11	\$ 1,995,262	\$ 2,396,364

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

	Educational License Plates	Coke/Corporate Donation	Corporate Donations	Fast Track & Food Pantry	Hcsaff-E Cig/Tobacco Awareness	Bef-School To Career-Sr Acad	Bef Dist Excel Awards	Bef-Incredible Grant	Bef Misc Grants	Pltw Grant
Cash and investments - beginning	\$ 263	\$ 26,487	\$ 1	\$ 6,222	\$ 400	\$ 430	\$ 32,942	\$ 3,190	\$ 5,969	\$ 3,900
Receipts:										
Local sources	-	44,643	160,000	24,557	-	4,000	52,506	16,999	-	-
Intermediate sources	825	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	48	-	-	-	-	-	-	-	-
Total receipts	825	44,691	160,000	24,557	-	4,000	52,506	16,999	-	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	1,968	1,980
Support services	-	50,406	-	12,664	400	2,662	38,961	20,189	281	-
Noninstructional services	863	-	-	6,737	-	-	-	-	-	-
Facilities acquisition and construction	-	-	128,502	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	1,000	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	863	50,406	129,502	19,401	400	2,662	38,961	20,189	2,249	1,980
Excess (deficiency) of receipts over disbursements	(38)	(5,715)	30,498	5,156	(400)	1,338	13,545	(3,190)	(2,249)	(1,980)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(38)	(5,715)	30,498	5,156	(400)	1,338	13,545	(3,190)	(2,249)	(1,980)
Cash and investments - ending	\$ 225	\$ 20,772	\$ 30,499	\$ 11,378	\$ -	\$ 1,768	\$ 46,487	\$ -	\$ 3,720	\$ 1,920

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

	Ea-Media Center-Lehto	Hac Mc Grant- Indiana Humanities	Hceh Grant	Forum Foundation Grant-Oburn	Junior Library Guild Grant	Save Grant	Transportation Coke	Hs Sr.Academy Laptops	Alternative Education Program	Hendricks Co K9 Grant
Cash and investments - beginning	\$ 300	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,741	\$ 26,994	\$ 1,086
Receipts:										
Local sources	-	-	100	1,133	236	-	426	35,554	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	118,000	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	100	1,133	236	-	426	35,554	118,000	-
Disbursements:										
Instruction	-	-	100	1,133	-	-	-	-	51,675	-
Support services	299	-	-	-	236	875	392	-	-	1,086
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	299	-	100	1,133	236	875	392	-	51,675	1,086
Excess (deficiency) of receipts over disbursements	(299)	-	-	-	-	(875)	34	35,554	66,325	(1,086)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(299)	-	-	-	-	(875)	34	35,554	66,325	(1,086)
Cash and investments - ending	\$ 1	\$ 1	\$ -	\$ -	\$ -	\$ (875)	\$ 34	\$ 40,295	\$ 93,319	\$ -

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

	Ea-Media Center-Lehto	Hac Mc Grant- Indiana Humanities	Hceh Grant	Forum Foundation Grant-Oburn	Junior Library Guild Grant	Save Grant	Transportation Coke	Hs Sr.Academy Laptops	Alternative Education Program	Hendricks Co K9 Grant
Cash and investments - beginning	\$ 300	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,741	\$ 26,994	\$ 1,086
Receipts:										
Local sources	-	-	100	1,133	236	-	426	35,554	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	118,000	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	100	1,133	236	-	426	35,554	118,000	-
Disbursements:										
Instruction	-	-	100	1,133	-	-	-	-	51,675	-
Support services	299	-	-	-	236	875	392	-	-	1,086
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	299	-	100	1,133	236	875	392	-	51,675	1,086
Excess (deficiency) of receipts over disbursements	(299)	-	-	-	-	(875)	34	35,554	66,325	(1,086)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(299)	-	-	-	-	(875)	34	35,554	66,325	(1,086)
Cash and investments - ending	\$ 1	\$ 1	\$ -	\$ -	\$ -	\$ (875)	\$ 34	\$ 40,295	\$ 93,319	\$ -

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

	Law Enforcement Continuing Ed.	School Of Wheels C Brooks	Hend Cnty Substance Abuse	Breakfast Grant Ems	Formative Assessment	Special Education Excess Costs	Medicaid Reimbursement State	Secured Schools Safety Grant	Nesp 20-21	Nesp 2021-22
Cash and investments - beginning	\$ 210	\$ 433	\$ 5,599	\$ 3,696	\$ 22,862	\$ (25,598)	\$ 172,775	\$ (33,480)	\$ 28,364	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	3,000	-	-	-	-	-	-	-
State sources	-	-	-	-	69,717	367,710	47,414	133,897	-	122,600
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	3,000	-	69,717	367,710	47,414	133,897	-	122,600
Disbursements:										
Instruction	-	-	-	-	-	394,248	50,051	-	26,959	80,175
Support services	210	-	3,789	-	45,613	2,870	-	18,463	-	-
Noninstructional services	-	-	-	3,696	-	-	-	-	1,405	3,254
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	210	-	3,789	3,696	45,613	397,118	50,051	18,463	28,364	83,429
Excess (deficiency) of receipts over disbursements	(210)	-	(789)	(3,696)	24,104	(29,408)	(2,637)	115,434	(28,364)	39,171
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(210)	-	(789)	(3,696)	24,104	(29,408)	(2,637)	115,434	(28,364)	39,171
Cash and investments - ending	\$ -	\$ 433	\$ 4,810	\$ -	\$ 46,966	\$ (55,006)	\$ 170,138	\$ 81,954	\$ -	\$ 39,171

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

	Career And Technical Performance Grant	Performance Based Awards	High Ability Students	State Connectivity Grant	Title I Fy2020	Title I Fy2021	Title I Fy22	Part B(611) Fy2020 #84.027A	Part B (611) Fy2021	Part B (611) Fy2022
Cash and investments - beginning	\$ 42,446	\$ -	\$ 24,937	\$ 7,091	\$ 1	\$ (122,023)	\$ -	\$ 1	\$ (138,647)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	356,638	74,352	12,760	-	-	-	-	-	-
Federal sources	-	-	-	-	-	234,905	101,395	-	596,052	1,274,408
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	356,638	74,352	12,760	-	234,905	101,395	-	596,052	1,274,408
Disbursements:										
Instruction	15,960	335,337	76,698	-	-	16,308	16,466	-	245,984	823,651
Support services	13,367	20,486	-	19,851	-	93,052	128,569	-	211,421	595,653
Noninstructional services	-	-	-	-	-	-	1,849	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	29,327	355,823	76,698	19,851	-	109,360	146,884	-	457,405	1,419,304
Excess (deficiency) of receipts over disbursements	(29,327)	815	(2,346)	(7,091)	-	125,545	(45,489)	-	138,647	(144,896)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(29,327)	815	(2,346)	(7,091)	-	125,545	(45,489)	-	138,647	(144,896)
Cash and investments - ending	\$ 13,119	\$ 815	\$ 22,591	\$ -	\$ 1	\$ 3,522	\$ (45,489)	\$ 1	\$ -	\$ (144,896)

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

	Idea Part B (619) Fy21 #84173A	Part B Prek 619 Fy22	Title Iv-A 2019- 2021	Title Iv 20-22	Title Iv 2021- 2023	Medicaid Reimbursement Federal	Title Iia 2019- 2021Da 84.367	Title Ii 20-22	Title Ii 2021- 2023	Title Iii 2019-21
Cash and investments - beginning	\$ (2,446)	\$ -	\$ -	\$ (1,497)	\$ -	\$ 74,122	\$ (2,817)	\$ (76,000)	\$ -	\$ (1,289)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	23,455	8,952	18,649	10,397	-	167,804	9,362	99,818	30,165	3,805
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	23,455	8,952	18,649	10,397	-	167,804	9,362	99,818	30,165	3,805
Disbursements:										
Instruction	662	378	18,649	3,000	-	67,732	6,545	23,818	14,173	2,115
Support services	20,348	11,092	-	5,979	4,538	15,733	-	-	22,865	400
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	21,010	11,470	18,649	8,979	4,538	83,465	6,545	23,818	37,038	2,515
Excess (deficiency) of receipts over disbursements	2,445	(2,518)	-	1,418	(4,538)	84,339	2,817	76,000	(6,873)	1,290
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(48,635)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(48,635)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,445	(2,518)	-	1,418	(4,538)	35,704	2,817	76,000	(6,873)	1,290
Cash and investments - ending	\$ (1)	\$ (2,518)	\$ -	\$ (79)	\$ (4,538)	\$ 109,826	\$ -	\$ -	\$ (6,873)	\$ 1

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

	Title Iii 2020- 2021	Title Iii 2021- 2023	Esser Iii	Esser Ii	Federal Stimulus - 18003 Educ. Stab Reli	Covid- Public/Non Pub Pass Thru	Clearing Account Eca	Prepaid School Lunch Accounts	Bef Executive Director	Qscb 2009 Bond Sinking
Cash and investments - beginning	\$ (1,608)	\$ -	\$ -	\$ -	\$ (39,397)	\$ 9,822	\$ (3,560)	\$ 175,746	\$ 27,600	\$ 1,503,428
Receipts:										
Local sources	-	-	-	-	-	-	-	1,276,036	-	6,889
Intermediate sources	-	-	-	-	-	-	-	-	56,700	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	16,784	13,140	-	1,059,934	96,037	4,073	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	15,184	37	(45,096)	140,600
Total receipts	16,784	13,140	-	1,059,934	96,037	4,073	15,184	1,276,073	11,604	147,489
Disbursements:										
Instruction	14,744	10,933	177,795	162,231	85,650	-	-	-	-	-
Support services	-	2,714	-	872,949	36,162	11,777	-	5,946	-	-
Noninstructional services	871	1,497	-	-	-	-	-	1,296,292	-	-
Facilities acquisition and construction	-	-	444,945	189,845	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	11,392	-	11,403	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	15,615	15,144	622,740	1,225,025	121,812	11,777	11,392	1,302,238	11,403	-
Excess (deficiency) of receipts over disbursements	1,169	(2,004)	(622,740)	(165,091)	(25,775)	(7,704)	3,792	(26,165)	201	147,489
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,169	(2,004)	(622,740)	(165,091)	(25,775)	(7,704)	3,792	(26,165)	201	147,489
Cash and investments - ending	\$ (439)	\$ (2,004)	\$ (622,740)	\$ (165,091)	\$ (65,172)	\$ 2,118	\$ 232	\$ 149,581	\$ 27,801	\$ 1,650,917

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HENDRICKS COUNTY, INDIANA  
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

	Construction Clearing Account	Misc Clearing Acct	Small Claims Court Del Txbk	Teaching Fica	Fed Tax Clearing Account	Non Teaching Fica	State Tax Clearing Account	County Tax Clearing Account	Teacher Retirement 9250	Axa Equitable
Cash and investments - beginning	\$ -	\$ 16,442	\$ 2,325	\$ 60	\$ -	\$ -	\$ 127,043	\$ 66,803	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	1,848,110	68,469	2,023	3,072,710	4,817,159	1,184,989	1,723,900	910,113	1,593	72,394
Total receipts	1,848,110	68,469	2,023	3,072,710	4,817,159	1,184,989	1,723,900	910,113	1,593	72,394
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	1,896,696	89,161	3,755	3,072,710	4,817,159	1,184,989	1,850,942	976,916	1,593	72,394
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,896,696	89,161	3,755	3,072,710	4,817,159	1,184,989	1,850,942	976,916	1,593	72,394
Excess (deficiency) of receipts over disbursements	(48,586)	(20,692)	(1,732)	-	-	-	(127,042)	(66,803)	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(48,586)	(20,692)	(1,732)	-	-	-	(127,042)	(66,803)	-	-
Cash and investments - ending	\$ (48,586)	\$ (4,250)	\$ 593	\$ 60	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
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COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

	Child Support - Garnishment	Horace Mann Insurance Co	American Fidelity Assurance	United Way	Teacher Dues	Amer.Fidelity- Dep.Care/Med/ Adm	Valic - Roth	Valic - 457 (1-1- 02)	Valic - 8-30-96	Delta Dental 2- 1-99
Cash and investments - beginning	\$ -	\$ -	\$ 495	\$ 850	\$ -	\$ 125	\$ -	\$ -	\$ -	\$ 975
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	59,974	30,439	849,752	3,559	10,366	107,267	447,075	289,013	1,556,866	363,234
Total receipts	59,974	30,439	849,752	3,559	10,366	107,267	447,075	289,013	1,556,866	363,234
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	59,906	30,439	849,523	3,558	10,366	107,392	447,075	289,013	1,556,866	363,021
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	59,906	30,439	849,523	3,558	10,366	107,392	447,075	289,013	1,556,866	363,021
Excess (deficiency) of receipts over disbursements	68	-	229	1	-	(125)	-	-	-	213
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	68	-	229	1	-	(125)	-	-	-	213
Cash and investments - ending	\$ 68	\$ -	\$ 724	\$ 851	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,188

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

	Vision Service Plan Sect.125	Cist - Life	Cist - Ltd	Cist-Medical	Educational Foundation	403B Aps (12- 23-08)	Mnl-Madison Nat'L Life Ins.	Fica Employer Portion	Teacher Retirement 9993	Totals
Cash and investments - beginning	\$ 2,903	\$ 4,123	\$ 55	\$ 8,261	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ 29,062,592
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	51,703,392
Intermediate sources	-	-	-	-	-	-	-	-	-	60,616
State sources	-	-	-	-	-	-	-	-	-	68,167,111
Federal sources	-	-	-	-	-	-	-	-	-	9,858,725
Temporary loans	-	-	-	-	-	-	-	-	-	6,285,069
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	55,821	2,799	1,166	2,115,557	20,504	126,523	3,745	1,693	1,881	19,860,750
Total receipts	55,821	2,799	1,166	2,115,557	20,504	126,523	3,745	1,693	1,881	155,935,663
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	51,430,605
Support services	-	-	-	-	-	-	-	-	-	38,623,309
Noninstructional services	-	-	-	-	-	-	-	-	-	8,059,522
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	3,656,702
Debt services	-	-	-	-	-	-	-	-	-	31,545,146
Nonprogrammed charges	55,661	4,435	1,136	2,113,255	20,504	126,523	3,745	1,693	1,881	20,496,102
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	55,661	4,435	1,136	2,113,255	20,504	126,523	3,745	1,693	1,881	153,811,386
Excess (deficiency) of receipts over disbursements	160	(1,636)	30	2,302	-	-	-	-	-	2,124,277
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	43,935
Transfers in	-	-	-	-	-	-	-	-	-	9,702,937
Transfers out	-	-	-	-	-	-	-	-	-	(9,702,937)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	43,935
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	160	(1,636)	30	2,302	-	-	-	-	-	2,168,212
Cash and investments - ending	\$ 3,063	\$ 2,487	\$ 85	\$ 10,563	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ 31,230,804

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
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AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS  
YEAR ENDED JUNE 30, 2021**

	Education	Debt Service	Operations	Local Rainy Day	2017 Lincoln/High School	2020 Construction Bond	2018 Go Bond	2017 Go Bond	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 2,972,089	\$ 8,183,964	\$ 4,361,790	\$ 6,407,521	\$ 1,692,098	\$ -	\$ 1,246,242	\$ 6,466	\$ 57,742	\$ 1,637,624
Receipts:										
Local sources	3,453,440	25,675,868	14,290,335	-	1,066	241,963	803	-	1,349,683	901,853
Intermediate sources	97	-	-	-	-	-	-	-	-	-
State sources	61,224,748	-	-	-	-	-	-	-	62,996	196,077
Federal sources	-	-	-	-	-	-	-	-	4,866,939	-
Temporary loans	-	6,507,865	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	10,123	-	851	-	-	-	-	-	1,300	-
Total receipts	64,688,408	32,183,733	14,291,186	-	1,066	241,963	803	-	6,280,918	1,097,930
Disbursements:										
Instruction	44,648,711	-	-	96,315	-	-	-	-	-	-
Support services	13,832,735	-	19,281,518	587	-	-	-	-	38,905	1,010,209
Noninstructional services	728,066	-	91,901	-	-	-	-	-	4,496,019	-
Facilities acquisition and construction	-	-	897,678	-	1,648,771	5,954,025	1,196,032	6,466	66,651	-
Debt services	-	29,459,135	439,799	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	430,000	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	59,209,512	29,459,135	20,710,896	96,902	1,648,771	5,954,025	1,196,032	6,466	5,031,575	1,010,209
Excess (deficiency) of receipts over disbursements	5,478,896	2,724,598	(6,419,710)	(96,902)	(1,647,705)	(5,712,062)	(1,195,229)	(6,466)	1,249,343	87,721
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	6,000,000	-	-	-	-
Sale of capital assets	-	-	6,354	-	-	-	-	-	-	-
Transfers in	34,060	-	6,875,287	-	-	-	-	-	-	80,216
Transfers out	(4,898,060)	(1,572,443)	-	-	-	-	-	-	(485,000)	-
Total other financing sources (uses)	(4,864,000)	(1,572,443)	6,881,641	-	-	6,000,000	-	-	(485,000)	80,216
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	614,896	1,152,155	461,931	(96,902)	(1,647,705)	287,938	(1,195,229)	(6,466)	764,343	167,937
Cash and investments - ending	\$ 3,586,985	\$ 9,336,119	\$ 4,823,721	\$ 6,310,619	\$ 44,393	\$ 287,938	\$ 51,013	\$ -	\$ 822,085	\$ 1,805,561

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2021**

	Alpha	Educational License Plates	Coke/Corporate Donation	Corporate Donations	Fast Track & Food Pantry	Hcsatf-E Cig/Tobacco Awareness	Confucius Classroom	Bef-School To Career-Sr Acad	Bef-Log Cabin	Bef Dist Excel Awards
Cash and investments - beginning	\$ (218,393)	\$ 113	\$ 30,396	\$ 23,914	\$ 7,456	\$ 400	\$ 9,276	\$ 1,892	\$ 441	\$ 51,687
Receipts:										
Local sources	313,521	-	36,587	141,451	16,450	-	-	-	-	45,800
Intermediate sources	-	806	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	313,521	806	36,587	141,451	16,450	-	-	-	-	45,800
Disbursements:										
Instruction	77,315	-	-	-	-	-	-	-	-	-
Support services	17,813	-	40,496	-	15,925	-	-	1,462	-	64,545
Noninstructional services	-	656	-	-	1,759	-	-	-	-	-
Facilities acquisition and construction	-	-	-	165,364	-	-	-	-	441	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	95,128	656	40,496	165,364	17,684	-	-	1,462	441	64,545
Excess (deficiency) of receipts over disbursements	218,393	150	(3,909)	(23,913)	(1,234)	-	-	(1,462)	(441)	(18,745)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(9,276)	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(9,276)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	218,393	150	(3,909)	(23,913)	(1,234)	-	(9,276)	(1,462)	(441)	(18,745)
Cash and investments - ending	\$ -	\$ 263	\$ 26,487	\$ 1	\$ 6,222	\$ 400	\$ -	\$ 430	\$ -	\$ 32,942

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2021**

	Bef-Incredible Grant	Bef Misc Grants	Pltw Grant	Ea-Media Center-Lehto	Hac Mc Grant- Indiana Humanities	Hs Sr.Academy Laptops	Alternative Education Program	Hendricks Co K9 Grant	Fidelity Police Dog Grant	Law Enforcement Continuing Ed.
Cash and investments - beginning	\$ 2,459	\$ 22,197	\$ -	\$ 300	\$ -	\$ 108,226	\$ 44,490	\$ 5,500	\$ 500	\$ 210
Receipts:										
Local sources	25,656	37,459	3,900	-	998	1,705	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	78,668	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	25,656	37,459	3,900	-	998	1,705	78,668	-	-	-
Disbursements:										
Instruction	-	27,150	-	-	-	-	96,164	-	-	-
Support services	24,925	26,537	-	-	997	105,190	-	4,414	500	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	24,925	53,687	-	-	997	105,190	96,164	4,414	500	-
Excess (deficiency) of receipts over disbursements	731	(16,228)	3,900	-	1	(103,485)	(17,496)	(4,414)	(500)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	731	(16,228)	3,900	-	1	(103,485)	(17,496)	(4,414)	(500)	-
Cash and investments - ending	\$ 3,190	\$ 5,969	\$ 3,900	\$ 300	\$ 1	\$ 4,741	\$ 26,994	\$ 1,086	\$ -	\$ 210

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2021**

	School Of Wheels C Brooks	Hend Cnty Substance Abuse	Breakfast Grant- Ems	Formative Assessment	Special Education Excess Costs	Medicaid Reimbursement State	Secured Schools Safety Grant	Nesp 2019- 2020	Nesp 20-21	Career And Technical Performance Grant
Cash and investments - beginning	\$ 433	\$ 6,014	\$ 3,696	\$ -	\$ -	\$ 218,675	\$ -	\$ 14,434	\$ -	\$ 62,807
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	3,000	-	-	-	-	-	-	-	-
State sources	-	-	-	67,020	537,477	38,269	147,645	-	88,372	-
Federal sources	-	-	-	-	-	33,397	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	3,000	-	67,020	537,477	71,666	147,645	-	88,372	-
Disbursements:										
Instruction	-	-	-	-	563,075	97,637	-	11,265	57,933	5,100
Support services	-	3,415	-	44,158	-	19,929	181,125	940	480	15,261
Noninstructional services	-	-	-	-	-	-	-	2,229	1,595	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	3,415	-	44,158	563,075	117,566	181,125	14,434	60,008	20,361
Excess (deficiency) of receipts over disbursements	-	(415)	-	22,862	(25,598)	(45,900)	(33,480)	(14,434)	28,364	(20,361)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(415)	-	22,862	(25,598)	(45,900)	(33,480)	(14,434)	28,364	(20,361)
Cash and investments - ending	\$ 433	\$ 5,599	\$ 3,696	\$ 22,862	\$ (25,598)	\$ 172,775	\$ (33,480)	\$ -	\$ 28,364	\$ 42,446

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2021**

	Performance Based Awards	High Ability Students	State Connectivity Grant	Title I Fy2020	Title I Fy2021	Part B 611 Fy2019 84.027A	Part B(611) Fy2020 #84.027A	Part B (611) Fy2021	Idea Part B (619)Fy20	Idea Part B (619) Fy21 #84173A
Cash and investments - beginning	\$ 108	\$ 17,170	\$ 8,898	\$ (9,712)	\$ -	\$ -	\$ (133,278)	\$ -	\$ (3,960)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	350	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	347,702	61,266	19,773	-	-	-	-	-	-	-
Federal sources	-	-	-	95,791	136,514	3,757	488,216	1,135,941	5,206	22,062
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	347,702	61,266	19,773	95,791	136,514	3,757	488,566	1,135,941	5,206	22,062
Disbursements:										
Instruction	347,810	53,499	-	42,295	19,736	2,357	141,960	738,655	11	761
Support services	-	-	21,580	43,783	233,676	1,400	213,327	535,933	1,235	23,747
Noninstructional services	-	-	-	-	5,125	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	347,810	53,499	21,580	86,078	258,537	3,757	355,287	1,274,588	1,246	24,508
Excess (deficiency) of receipts over disbursements	(108)	7,767	(1,807)	9,713	(122,023)	-	133,279	(138,647)	3,960	(2,446)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(108)	7,767	(1,807)	9,713	(122,023)	-	133,279	(138,647)	3,960	(2,446)
Cash and investments - ending	\$ -	\$ 24,937	\$ 7,091	\$ 1	\$ (122,023)	\$ -	\$ 1	\$ (138,647)	\$ -	\$ (2,446)

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2021**

	Title Iv 2018- 2020	Title Iv-A 2019- 2021	Title Iv 20-22	Title Iv- 2018- 2020	Medicaid Reimbursement Federal	Title Iia 2019- 2021Da 84.367	Title Ii 20-22	Title Iia #18-20 Cfda 84.367	Title Iii 2018- 2020 84.365A	Title Iii 2019-21
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,931)	\$ -	\$ -	\$ -	\$ (1,448)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	16	7,589	2,778	16	116,344	38,741	23,678	4,562	1,512	13,015
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	16	7,589	2,778	16	116,344	38,741	23,678	4,562	1,512	13,015
Disbursements:										
Instruction	16	7,291	-	16	16,520	23,564	25,896	4,562	1,512	12,056
Support services	-	298	4,275	-	918	11,063	73,782	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	800
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	16	7,589	4,275	16	17,438	34,627	99,678	4,562	1,512	12,856
Excess (deficiency) of receipts over disbursements	-	-	(1,497)	-	98,906	4,114	(76,000)	-	-	159
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(24,784)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(24,784)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(1,497)	-	74,122	4,114	(76,000)	-	-	159
Cash and investments - ending	\$ -	\$ -	\$ (1,497)	\$ -	\$ 74,122	\$ (2,817)	\$ (76,000)	\$ -	\$ -	\$ (1,289)

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2021**

	Title Iii 2020-2021	Federal Stimulus - 18003 Educ. Stab Reli	Covid- Public/Non Pub Pass Thru	Clearing Account Eca	Prepaid School Lunch Accounts	Bef Executive Director	Qscb 2009 Bond Sinking	Qscb 2010 Bond Sinking	Construction Clearing Account	Misc Clearing Acct
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 8,417	\$ 273,506	\$ 22,101	\$ 1,465,982	\$ 1,627,070	\$ -	\$ (19,735)
Receipts:										
Local sources	-	-	-	-	1,221,514	-	37,446	136,223	-	-
Intermediate sources	-	-	-	-	-	50,400	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	13,980	29,466	10,272	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	154,961	-	(30,258)	140,600	-	1,320,488	5,405,310
Total receipts	13,980	29,466	10,272	154,961	1,221,514	20,142	178,046	136,223	1,320,488	5,405,310
Disbursements:										
Instruction	15,104	21,960	-	-	-	-	-	-	-	-
Support services	-	46,903	450	-	119,422	-	-	-	-	-
Noninstructional services	484	-	-	-	1,199,852	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	166,938	-	14,643	140,600	1,763,293	1,320,488	5,369,133
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	15,588	68,863	450	166,938	1,319,274	14,643	140,600	1,763,293	1,320,488	5,369,133
Excess (deficiency) of receipts over disbursements	(1,608)	(39,397)	9,822	(11,977)	(97,760)	5,499	37,446	(1,627,070)	-	36,177
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,608)	(39,397)	9,822	(11,977)	(97,760)	5,499	37,446	(1,627,070)	-	36,177
Cash and investments - ending	\$ (1,608)	\$ (39,397)	\$ 9,822	\$ (3,560)	\$ 175,746	\$ 27,600	\$ 1,503,428	\$ -	\$ -	\$ 16,442

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
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YEAR ENDED JUNE 30, 2021**

	Small Claims Court Del Txbk	Teaching Fica	Fed Tax Clearing Account	Non Teaching Fica	State Tax Clearing Account	County Tax Clearing Account	Teacher Retirement 9250	Axa Equitable	Child Support - Garnishment	Horace Mann Insurance Co
Cash and investments - beginning	\$ 720	\$ (135,164)	\$ -	\$ 135,224	\$ 111,128	\$ 62,908	\$ -	\$ (510)	\$ (266)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	445	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	5,267	2,974,789	4,364,509	1,058,942	1,582,169	828,696	1,204	79,126	55,961	30,462
Total receipts	5,267	2,974,789	4,364,509	1,058,942	1,582,169	828,696	1,204	79,126	56,406	30,462
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	3,662	2,839,565	4,364,509	1,194,166	1,566,254	824,801	1,204	78,616	56,140	30,462
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,662	2,839,565	4,364,509	1,194,166	1,566,254	824,801	1,204	78,616	56,140	30,462
Excess (deficiency) of receipts over disbursements	1,605	135,224	-	(135,224)	15,915	3,895	-	510	266	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,605	135,224	-	(135,224)	15,915	3,895	-	510	266	-
Cash and investments - ending	\$ 2,325	\$ 60	\$ -	\$ -	\$ 127,043	\$ 66,803	\$ -	\$ -	\$ -	\$ -

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2021**

	American Fidelity Assurance	United Way	Teacher Dues	Amer.Fidelity- Dep.Care/Med/ Adm	Valic - Roth	Valic - 457 (1-1- 02)	Valic - 8-30-96	Delta Dental 2- 1-99	Vision Service Plan Sect.125	Voluntary Classified Retire.
Cash and investments - beginning	\$ 123	\$ 921	\$ -	\$ 19,262	\$ -	\$ -	\$ 244	\$ 761	\$ 2,900	\$ 2,872
Receipts:										
Local sources	168	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	775,722	1,771	212,555	104,204	351,259	262,981	1,518,721	341,782	53,686	693
Total receipts	775,890	1,771	212,555	104,204	351,259	262,981	1,518,721	341,782	53,686	693
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	775,518	1,842	212,555	123,341	351,259	262,981	1,518,965	341,568	53,683	3,565
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	775,518	1,842	212,555	123,341	351,259	262,981	1,518,965	341,568	53,683	3,565
Excess (deficiency) of receipts over disbursements	372	(71)	-	(19,137)	-	-	(244)	214	3	(2,872)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	372	(71)	-	(19,137)	-	-	(244)	214	3	(2,872)
Cash and investments - ending	\$ 495	\$ 850	\$ -	\$ 125	\$ -	\$ -	\$ -	\$ 975	\$ 2,903	\$ -

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2021**

	Cist - Life	Cist - Ltd	Cist-Medical	Educational Foundation	403B Aps (12- 23-08)	Mnl-Madison Nat'L Life Ins.	Life Insurance Over \$50K	Fica Employer Portion	Teacher Retirement 9993	Totals
Cash and investments - beginning	\$ 3,364	\$ 71	\$ 9,256	\$ 2	\$ (820)	\$ 854	\$ (60)	\$ (131)	\$ (248)	\$ 30,424,258
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	47,934,684
Intermediate sources	-	-	-	-	-	-	-	-	-	54,303
State sources	-	-	-	-	-	-	-	-	-	62,870,013
Federal sources	-	-	-	-	-	-	-	-	-	7,049,792
Temporary loans	-	-	-	-	-	-	-	-	-	6,507,865
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
	<u>3,968</u>	<u>1,126</u>	<u>2,544,978</u>	<u>20,928</u>	<u>111,049</u>	<u>3,678</u>	<u>179</u>	<u>1,564</u>	<u>1,737</u>	<u>24,297,081</u>
Total receipts	<u>3,968</u>	<u>1,126</u>	<u>2,544,978</u>	<u>20,928</u>	<u>111,049</u>	<u>3,678</u>	<u>179</u>	<u>1,564</u>	<u>1,737</u>	<u>148,713,738</u>
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	47,156,246
Support services	-	-	-	-	-	-	-	-	-	36,063,858
Noninstructional services	-	-	-	-	-	-	-	-	-	6,528,486
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	9,935,428
Debt services	-	-	-	-	-	-	-	-	-	29,898,934
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	3,209	1,142	2,545,973	20,930	110,229	4,532	119	1,432	1,489	26,498,806
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>3,209</u>	<u>1,142</u>	<u>2,545,973</u>	<u>20,930</u>	<u>110,229</u>	<u>4,532</u>	<u>119</u>	<u>1,432</u>	<u>1,489</u>	<u>156,081,758</u>
Excess (deficiency) of receipts over disbursements	<u>759</u>	<u>(16)</u>	<u>(995)</u>	<u>(2)</u>	<u>820</u>	<u>(854)</u>	<u>60</u>	<u>132</u>	<u>248</u>	<u>(7,368,020)</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	6,000,000
Sale of capital assets	-	-	-	-	-	-	-	-	-	6,354
Transfers in	-	-	-	-	-	-	-	-	-	6,989,563
Transfers out	-	-	-	-	-	-	-	-	-	(6,989,563)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,006,354</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>759</u>	<u>(16)</u>	<u>(995)</u>	<u>(2)</u>	<u>820</u>	<u>(854)</u>	<u>60</u>	<u>132</u>	<u>248</u>	<u>(1,361,666)</u>
Cash and investments - ending	<u>\$ 4,123</u>	<u>\$ 55</u>	<u>\$ 8,261</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 29,062,592</u>

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF PAYABLES AND RECEIVABLES  
FOR THE PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ <u>          -</u>	\$ <u>  1,115,722</u>

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF LEASES AND DEBT  
FOR THE PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
2018 Bus Lease	2018 Bus Lease	\$ 198,306	5/28/2018	5/28/2023
Brownsburg 1999 School Bldg Corp	FMB Series 2018	3,088,000	12/4/2018	12/31/2036
Brownsburg 1999 School Bldg Corp	FMB Series 2021	1,216,000	9/30/2021	12/31/2040
Brownsburg 1999 School Bldg Corp	FMB 2013A	787,683	8/1/2014	2/1/2034
Brownsburg 1999 School Bldg Corp	FMB 2013B	34,563	8/1/2014	2/1/2034
Brownsburg 1999 School Bldg Corp	FMRB 2015A	3,645,625	1/15/2016	1/15/2024
Brownsburg 1999 School Bldg Corp	FMRB 2015B	5,100,250	1/15/2016	1/15/2026
Brownsburg 1999 School Bldg Corp	FMRB 2016A	321,550	8/5/2016	2/5/2027
Brownsburg 1999 School Bldg Corp	FMRB 2016B	2,729,950	8/5/2016	2/5/2028
Brownsburg 1999 School Bldg Corp	FMB Series 2019	906,500	9/26/2019	12/31/2038
Brownsburg 1999 School Bldg Corp	FMRIB Series 2017 (2008)	1,543,258	7/20/2017	1/20/2028
Brownsburg 1999 School Bldg Corp	FMB Series 2017	3,609,500	7/15/2018	1/20/2028
Brownsburg 1999 School Bldg Corp	FMB Series 2020	1,103,450	9/29/2020	12/31/2039
State Bank of Lizton	Bleacher	89,065	9/1/2013	8/11/2022
State Bank of Lizton	Turf	70,739	9/1/2013	8/11/2022
Total governmental activities		<u>24,444,439</u>		
Total of annual lease payments		<u>\$ 24,444,439</u>		

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF LEASES AND DEBT (CONTINUED)  
FOR THE PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General Obligation Bonds	General Obligation Bonds Series 2018	\$ 6,880,000	\$ 60,000
Notes and Loans Payable	Common School Loan - A0601	1,187,582	98,965
Notes and Loans Payable	Common School Loan - A0609	1,194,000	99,500
Notes and Loans Payable	Qualified School Construction Bond 2009	1,990,000	-
Tax Anticipation Warrants	Tax Anticipation Warrants to aid in Debt Service Cash Flow	<u>6,285,069</u>	<u>6,285,069</u>
Total governmental activities		<u>17,536,651</u>	<u>6,543,534</u>
Totals		<u>\$ 17,536,651</u>	<u>\$ 6,543,534</u>

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF CAPITAL ASSETS  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

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

	Ending Balance
Governmental activities:	
Land	\$ 8,992,088
Infrastructure	1,479,114
Buildings	263,514,155
Improvements other than buildings	10,738,145
Machinery, equipment, and vehicles	28,495,615
Construction in progress	54,000,000
Total governmental activities	367,219,117
Total capital assets	\$ 367,219,117



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED  
ON AN AUDIT OF THE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE  
WITH *GOVERNMENT AUDITING STANDARDS***

The Officials of the Brownsburg Community School Corporation  
Hendricks County, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statement of Brownsburg Community School Corporation, as of June 30, 2022 and for the period of July 1, 2020 to June 30, 2022, and the related notes to the financial statements, which collectively comprise the Brownsburg Community School Corporation's basic financial statements, and have issued our report thereon dated March 27, 2023, wherein we noted the School Corporation followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

***Report on Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered Brownsburg Community 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 Brownsburg Community School Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of Brownsburg Community 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 a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2022-001 that we consider to be a material weakness.

***Report on Compliance and Other Matters***

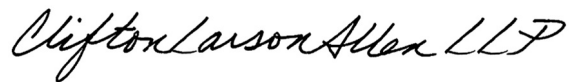
As part of obtaining reasonable assurance about whether Brownsburg Community School Corporation’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could 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.

***Brownsburg Community School Corporation’s Response to Findings***

*Government Auditing Standards* requires the auditor to perform limited procedures on Brownsburg Community School Corporation’s response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. Brownsburg Community School Corporation’s response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

***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 entity’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 Brownsburg Community School Corporation’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



**CliftonLarsonAllen LLP**

Indianapolis, Indiana  
March 27, 2023



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

The Officials of the Brownsburg Community School Corporation  
Hendricks County, Indiana

**Report on Compliance for Each Major Federal Program**

***Qualified and Unmodified Opinions***

We have audited Brownsburg Community School Corporation's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Brownsburg Community School Corporation's major federal programs for the period of July 1, 2020 to June 30, 2022. Brownsburg Community School Corporation's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

**Qualified Opinion on Child Nutrition Cluster**

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, Brownsburg Community School Corporation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on Child Nutrition Cluster for the period of July 1, 2020 to June 30, 2022.

**Unmodified Opinion on Each of the Other Major Programs**

In our opinion, Brownsburg Community School Corporation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs for the period of July 1, 2020 to June 30, 2022.

***Basis for Qualified and Unmodified Opinions***

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

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

**Matters Giving Rise to Qualified Opinion on Child Nutrition Cluster**

As described in the accompanying schedule of findings and questioned costs, Brownsburg Community School Corporation did not comply with requirements regarding Assistance Listing Numbers 10.553, 10.555 and 10.559 as described in finding number 2022-003 for Procurement, Suspension and Debarment.

Compliance with such requirements is necessary, in our opinion, for Brownsburg Community School Corporation to comply with the requirements applicable to those programs.

***Responsibilities of Management for Compliance***

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

***Auditors' Responsibilities for the Audit of Compliance***

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

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

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

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

***Other Matters***

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2022-002. Our opinion on each major federal program is not modified with respect to these matters.

*Government Auditing Standards* requires the auditor to perform limited procedures on Brownsburg Community School Corporation's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. Brownsburg Community School Corporation's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

### **Report on Internal Control Over Compliance**

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

*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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2022-003 to be a material weakness.

*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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2022-002 to be a significant deficiency.

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

*Government Auditing Standards* requires the auditor to perform limited procedures on Brownsburg Community School Corporation's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. Brownsburg Community School Corporation's response was not subjected to the other 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.



**CliftonLarsonAllen LLP**

Indianapolis, Indiana  
March 27, 2023

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Pass-Through To Subrecipient 06-30-21	Total Federal Awards Expended 06-30-21	Pass-Through To Subrecipient 06-30-22	Total Federal Awards Expended 06-30-22
<u>Department of Agriculture</u>							
Child Nutrition Cluster							
School Breakfast Program	IN Department of Education						
School Breakfast		10.553	FY 2020-2021	\$ -	\$ 918,781	\$ -	\$ -
School Breakfast		10.553	FY 2021-2022	-	-	-	1,205,325
Total - School Breakfast Program				-	918,781	-	1,205,325
National School Lunch Program							
School Lunch	IN Department of Education						
School Lunch		10.555	FY 2021-2022	-	-	-	4,860,823
Commodities		10.555	FY 2021-2022	-	-	-	428,655
Total - National School Lunch Program				-	4,298,842	-	-
National School Lunch Program							
School Lunch	IN Department of Education						
School Lunch		10.555	FY 2020-2021	-	3,948,158	-	-
Commodities		10.555	FY 2020-2021	-	350,684	-	-
Total - National School Lunch Program				-	4,298,842	-	-
Summer Food Service Program							
Summer Program	IN Department of Education						
Summer Program		10.559	SFSP	-	-	-	20,377
Total - Child Nutrition Cluster				-	5,217,623	-	6,515,180
P-EBT Admin Funds							
P-EBT Admin Funds	IN Department of Education						
P-EBT Admin Funds		10.649	N/A	-	-	-	3,063
Total - Department of Agriculture				-	5,217,623	-	6,518,243
<u>Department of Education</u>							
Special Education Cluster(IDEA)							
Special Education Grant	IN Department of Education						
IDEA Part B FY 19 611		84.027	H027A180084	-	3,757	-	-
Special Education Preschool Grant	IN Department of Education						
IDEA Part B FY21 611		84.027	H027A190084	-	1,135,941	-	-

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Pass-Through To Subrecipient 06-30-21	Total Federal Awards Expended 06-30-21	Pass-Through To Subrecipient 06-30-22	Total Federal Awards Expended 06-30-22
Special Education Grand IDEA Part B FY 20 611	IN Department of Education	84.027	H027A190084	-	488,566	-	-
Special Education Grant IDEA Part B FY21 611	IN Department of Education	84.027	H027A190084	-	-	-	596,052
IDEA Part B FY22 611		84.027	H027A190084	-	-	-	1,274,408
Total - Special Education Grant				-	-	-	1,870,460
Special Education Preschool Grant Preschool FY21 619	IN Department of Education	84.173	H173A180104	-	22,062	-	-
Preschool FY20 619		84.173	H173A180104	-	5,206	-	-
Preschool FY21 619		84.173	H173A180104	-	-	-	23,455
Preschool FY22 619		84.173	H173A180104	-	-	-	8,952
Total - Special Education Preschool Grant				-	27,268	-	32,407
Total - Special Education Cluster(IDEA)				-	1,655,532	-	1,902,867
Title I Grants to Local Educational Agencies Title I FY20	IN Department of Education	84.010	S010A190014	-	95,791	-	-
Title I Grants to Local Education Agencies Title I FY21	IN Department of Education	84.010	S010A190014	-	136,514	-	-
Title I Grants to Local Educational Agencies Title I FY21	IN Department of Education	84.010	S010A190014	-	-	-	234,905
Title I FY22		84.010	S010A210014	-	-	-	101,395
Total - Title I Grants to Local Educational Agencies				-	-	-	336,300
Title III English Language Acquisition State Grant Title III 18-20	IN Department of Education	84.365	S365A180014	-	1,512	-	-
Title III 19-21		84.365	S365A190014	-	13,015	-	-
Title III 20-21		84.365	S365A190014	-	13,980	-	-
Total - Title III English Language Acquisition State Grant				-	28,507	-	-

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Pass-Through To Subrecipient 06-30-21	Total Federal Awards Expended 06-30-21	Pass-Through To Subrecipient 06-30-22	Total Federal Awards Expended 06-30-22
U.S. Department of Education Title III 19-21	IN Department of Education	84.365	S365A190014	-	-	-	3,805
Title III English Language Acquisition State Grant Title III 20-21	IN Department of Education	84.365	S365A190014	-	-	-	16,784
Title III 21-22		84.365	S365A210014	-	-	-	13,140
Total - Title III English Language Acquisition State Grant				-	-	-	29,924
Title IIA Improving Teacher Quality State Grant Title IIA 18-20	IN Department of Education	84.367	S367A180013	-	4,562	-	-
Title II 20-22		84.367	S367A190013	-	23,678	-	-
Total - Title IIA Improving Teacher Quality State Grant				-	28,240	-	-
Title IIA Improvign Teacher Quality State Grant Title II19-21	IN Department of Education	84.367	S367A190013	-	38,741	-	-
Title IIA Improving Teacher Quality State Grant Title IIA 19-21	IN Department of Education	84.367	S367A190013	-	-	-	9,362
Title IIA 20-22		84.367	S367A190013	-	-	-	99,818
Title IIA 21-23		84.367	S367A190013	-	-	-	30,165
Total - Title IIA Improving Teacher Quality State Grant				-	-	-	139,345
Title IV Part A Student Support and Academic Enrichment Title IVA 18-20	IN Department of Education	84.424	S424A180015	-	16	-	-
Title IVA 19-21		84.424	S424A190015	-	7,589	-	-
Total - Title IV Part A Student Support and Academic Enrichment				-	7,605	-	-
Title IV Part A Student Support and Academic Enrichment Title IVA 19-21	IN Department of Education	84.424	S424A190015	-	-	-	18,649
Title IVA 20-22		84.424	S424A190015	-	-	-	10,397
Title IVA 21-23		84.424	S424A190015	-	-	-	-
Total - Title IV Part A Student Support and Academic Enrichment				-	-	-	29,046

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Pass-Through To Subrecipient 06-30-21	Total Federal Awards Expended 06-30-21	Pass-Through To Subrecipient 06-30-22	Total Federal Awards Expended 06-30-22
Covid-19 Education Stabilization Fund CARES ACT	IN Department of Education	84.425D	S425D200013	-	29,466	-	-
Covid-19 ESSER II (CRRSA) ESSER II	IN Department of Education	84.425D	S425D200013	-	-	-	1,059,934
Covid-19 Education Stabilization Fund CARES ACT	IN Department of Education	84.425D	S425D200013	-	-	-	96,037
Covid-19 ESSER III Esser III	IN Department of Education	84.425U	S425U210013	-	-	-	-
Total - Department of Education				-	2,020,396	-	3,597,258
<u>Department of Health and Human Services</u>							
Medicaid Cluster							
Medical Assistance Program Medicaid	Indiana Family and Social Services	93.778	FY 2021-2022	-	-	-	124,564
Medicaid Medicaid	Indiana MAC	93.778	FY 2021-2022	-	-	-	43,240
Medical Assistance Program Medicaid	Indiana Family and Social Services	93.778	FY 2020-2021	-	94,822	-	-
Medicaid Medicaid	Indiana MAC	93.778	FY 2020-2021	-	59,341	-	-
Total - Medicaid Cluster				-	154,163	-	167,804
Total - Department of Health and Human Services				-	154,163	-	167,804
Total federal awards expended				\$ -	\$ 7,392,182	\$ -	\$ 10,283,305

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

**Note 1. Summary of Significant Accounting Policies**

*A. Basis of Presentation*

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the School Corporation under programs of the federal government for the years ended June 30, 2021 and 2022. The information in the SEFA 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 SEFA presents only a select portion of the operations of the School Corporation, it is not intended to and does not present the financial position of the School Corporation.

The Uniform Guidance requires an annual audit of nonfederal entities expending a total amount of federal awards equal to or in excess of \$750,000 in any fiscal year unless by constitution or statute a less frequent audit is required. In accordance with Indiana Code (IC 5-11-1-25), audits of school corporations shall be conducted biennially. Such audits shall include both years within the biennial period.

*B. Other Significant Accounting Policies*

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, or the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received.

**Note 2. Indirect Cost Rate**

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

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

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**Section I – Summary of Auditors’ Results**

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**Financial Statements**

1. Type of auditors’ report issued: GAAP: Adverse, Regulatory Basis: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified?     X     yes            no
  - Significant deficiency(ies) identified?            yes     X     none reported
3. Noncompliance material to financial statements noted?            yes     X     no

**Federal Awards**

1. Internal control over major federal programs:
- Material weakness(es) identified?     X     yes            no
  - Significant deficiency(ies) identified?     X     yes            none reported
2. Type of auditors’ report issued on compliance for major federal programs: Unmodified - Special Education Cluster (IDEA) and Covid-19 Elementary and Secondary School Emergency Relief Fund  
Qualified – Child Nutrition Cluster
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?     X     yes            no

**Identification of Major Federal Programs**

<b>ALN Number(s)</b>	<b>Name of Federal Program or Cluster</b>
10.553/10.555/10.559 84.027/84.173 84.425D, 84.425U	Child Nutrition Cluster Special Education Cluster (IDEA) Covid-19 Elementary and Secondary School Emergency Relief Fund

Dollar threshold used to distinguish between Type A and Type B programs: \$     750,000    

Auditee qualified as low-risk auditee?            yes     X     no

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

***Section II – Financial Statement Findings***

**2022 – 001 – Preparation of the Schedule of Expenditures of Federal Awards**

Type of Finding: Material Weakness on Internal Control over Financial Reporting

**Condition:** 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 control was not effective and did not detect and allow correction of errors prior to submission.

Due to the lack of effective internal controls, the SEFA presented for audit included the following errors:

1. Although the total reported on the SEFA matches the total from the CN Portal (not including commodities), the Assistance Listing splits reported did not match. The SEFA was modified to match the ALN splits found in the portal.
- 2.

Program:	July 2020-June 2022			July 2020-June 2022		
	2021 per Portal	2021 per SEFA	Variance	2022 per Portal	2022 per SEFA	Variance
Breakfast (10.553)	0	918,781.00	918,781.00	1,205,325.96	1,213,295.00	7,969.04
Lunch (10.555)	0	3,948,158.00	3,948,158.00	4,860,823.29	4,873,232.00	12,408.71
Summer (10.559)	4,866,938.43		(4,866,938.43)	20,377.15	0	(20,377.15)
<b>Total</b>	<b>4,866,938.43</b>	<b>4,866,939.00</b>	<b>0.57</b>	<b>6,086,526.40</b>	<b>6,086,527.00</b>	<b>0.60</b>

3. Other errors included incorrect program names, pass-through entities, and identifying numbers. Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA presented in this report.

**Criteria:** The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, Uniform Internal Control Standards for Indiana Political Subdivisions. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual:

"Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. Detection activities are designed to identify unfavorable events in a timely manner whereas prevention activities are designed to deter the occurrence of an unfavorable event. Examples of these activities include reconciliations, authorizations, approval processes, performance reviews, and verification processes. . . ."

2 CFR 200.303 states in part: "The non-Federal entity must: . . .

- (a) Establish and maintain effective internal control . . ."

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

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***Section II – Financial Statement Findings (Continued)***

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**2022 – 001 – Preparation of the Schedule of Expenditures of Federal Awards (Continued)**

2 CFR 200.62 states in part: "Internal control over compliance requirements for Federal awards means a process implemented by a non-Federal entity designed to provide reasonable assurance regarding the achievement of the following objectives for Federal awards:

(a) Transactions are properly recorded and accounted for, in order to:

(1) Permit the preparation of reliable financial statements . . ."

2 CFR 200.508 states in part: "The auditee must: . . .

(b) Prepare appropriate financial statements, including the schedule of expenditures of Federal awards in accordance with § 200.510 Financial statements. . . ."

2 CFR 200.510(b) states: "Schedule of expenditures of Federal awards. The auditee must also prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements which must include the total Federal awards expended as determined in accordance with § 200.502 Basis for determining Federal awards expended. While not required, the auditee may choose to provide information requested by Federal awarding agencies and pass-through entities to make the schedule easier to use. For example, when a Federal program has multiple Federal award years, the auditee may list the amount of Federal awards expended for each Federal award year separately..."

**Cause:** Management had not established an effective system of internal controls that would have ensured proper reporting of the SEFA.

**Effect:** Without a proper system of internal controls in place that operated effectively, material misstatements of the SEFA remained undetected. The SEFA included the errors identified in the Condition and Context.

**Repeat Finding:** No

**Recommendation:** We recommend the Brownsburg Community School Corporation add internal controls over SEFA including a review process and reconciliation process before submission.

**Views of Responsible Officials:** There is no disagreement with the audit finding.

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***Section III – Findings and Questioned Costs – Major Federal Programs***

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**2022 – 002 – Child Nutrition Cluster Procurement, Suspension and Debarment**

Federal Agency: U.S. Department of Agriculture

Federal Program Title: Child Nutrition Cluster

Assistance Listing Number: 10.553/10.555/10.559

Federal Award Identification Number and Year: FY 21 and FY 22

Pass-Through Entity: Indiana Department of Education

Pass-Through Entity Number: FY 2020-2021, FY 2021-2022

Award Period: July 1, 2020 through June 30, 2022

Type of Finding:

- Significant Deficiency in Internal Control over Compliance, Other Matters.

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

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*Section III – Findings and Questioned Costs – Major Federal Programs (Continued)*

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**2022 – 002 – Child Nutrition Cluster Procurement, Suspension and Debarment (Continued)**

**Criteria:** “Non-federal entities are prohibited from contracting with or making subawards under covered transactions to parties that are suspended or debarred. (2 CFR sections 200.212 and 200.318(h); 2 CFR section 180.300; 48 CFR section 52.209-6).”

**Condition:** During our testing, we noted Suspension and debarment checks were not performed in accordance with applicable requirements on 3 out of the 6 contracts sampled.

**Questioned costs:** None

**Context:** Using a statistically valid sample, CLA selected 6 covered transactions for testing. 3 of the samples selected did not have a suspension and debarment certification prior to entering in a contract with the vendor.

**Cause:** Improper understanding and implementation of existing policies.

**Effect:** Contracts could be entered into with suspended or debarred vendors leading to noncompliance.

**Repeat Finding:** No.

**Recommendation:** We recommend the Brownsburg Community School Corporation increased training for those individuals involved in procurement and contract approval to ensure suspension and debarment checks are performed prior to awarding contracts.

**View of Responsible Officials:** There is no disagreement with the audit finding.

**2022 – 003 – Child Nutrition Cluster Procurement, Suspension and Debarment**

Federal Agency: U.S. Department of Agriculture

Federal Program Title: Child Nutrition Cluster

Assistance Listing Number: 10.553/10.555/10.559

Federal Award Identification Number and Year: FY 21 and FY 22

Pass-Through Entity: Indiana Department of Education

Pass-Through Entity Number: FY 2020-2021, FY 2021-2022

Award Period: July 1, 2020 through June 30, 2022

Type of Finding:

- Material Weakness in Internal Control over Compliance, Material Noncompliance (Qualified Opinion).

**Criteria:** “The non-Federal entity must have and use documented procurement procedures, consistent with State, local, and tribal laws and regulations and the standards of this section, for the acquisition of property or services required under a Federal award or subaward. The non-Federal entity's documented procurement procedures must conform to the procurement standards identified in 200.317 through 200.327.”

**Condition:** During our testing, we noted for 2 out of the 6 contracts sampled that the School Corporation was unable to provide a contract between the vendor and the school resulting in questioned costs for the amount of the contract paid during the period.

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

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*Section III – Findings and Questioned Costs – Major Federal Programs (Continued)*

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**2022 – 003 – Child Nutrition Cluster Procurement, Suspension and Debarment (Continued)**

**Questioned costs:** Known - \$616,301.95. Likely - \$713,408.55

**Context:** Using a statistically valid sample, CLA selected 6 covered transactions for testing. 2 of the samples selected did not have a contract between the vendor and the school.

**Cause:** Improper understanding and implementation of existing policies.

**Effect:** Noncompliance with internal policies and material noncompliance with the federal award. Contracts could be entered into with suspended or debarred vendors leading to noncompliance.

**Repeat Finding:** No.

**Recommendation:** We recommend the Brownsburg Community School Corporation CLA recommends increased training for those individuals involved in procurement and contract approval process and enforcement of existing policies.

**View of Responsible Officials:** There is no disagreement with the audit finding.

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Indiana State Board of Accounts

Brownsburg Community School Corporation respectfully submits the following summary schedule of prior audit findings for the period of July 1, 2020 to June 30, 2022

Audit period: July 1, 2020 to June 30, 2022

The findings from the prior audit's schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the prior year.

**FINDINGS—FINANCIAL STATEMENT AUDIT**

**2020 – 001 – Financial Transactions and Reporting**

**Condition:** There were deficiencies in the internal control system of the School Corporation related to financial transactions and reporting. The School Corporation had not properly designed and implemented an effective system of internal controls to prevent, or detect and correct, material errors on the financial statement.

**Status:** Corrective action was taken.

**FINDINGS— FEDERAL AWARD PROGRAMS AUDITS**

**2020 – 002 – Child Nutrition Cluster – Eligibility**

**Condition:** An effective internal control system, which would include segregation of duties, was not in place at the School Corporation to ensure compliance with requirements related to the grant agreement and the Eligibility compliance requirement.

Free and reduced-price meal eligibility determinations were made by the point-of-sale system without a documented oversight, review, or approval process in place to ensure their accuracy.

**Status:** Corrective Action was taken.

**2020 – 003 – Title I Grants to Local Educational Agencies - Eligibility, Level of Effort - Supplement Not Supplant**

**Condition:** An internal control system was not in place at the School Corporation to ensure compliance with requirements related to the grant agreement and the Eligibility and Matching, Level of Effort, Earmarking compliance requirements.

**Status:** Corrective Action was taken.

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA**

**PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**



**BROWNSBURG COMMUNITY SCHOOL CORPORATION**

**F. L. O'NEAL ADMINISTRATION BUILDING**

310 Stadium Drive  
Brownsburg, IN 46112  
(317) 852-5726 Fax: (317) 858-4104  
www.brownsburg.k12.in.us

**CORRECTIVE ACTION PLAN**

***FINDING 2022-001***

Contact Person Responsible for Corrective Action: Shane Hacker, CFO; Tracy Boss, Deputy Treasurer  
Contact Phone Number: 317-852-5726

Views of Responsible Official: We concur with the audit finding.

Description of Corrective Action Plan: Moving forward, the business office will have the Coordinator of Nutrition Services review and verify the program names and numbers for federal awards and verify commodities including diversion are correct before the SEFA is submitted.

Anticipated Completion Date: July 1, 2023

***FINDING 2022-002***

Contact Person Responsible for Corrective Action: Shane Hacker, CFO; Tracy Boss, Deputy Treasurer;  
Jordan Ryan, Coordinator for Nutrition Services  
Contact Phone Number: 317-852-5726

Views of Responsible Official: We concur with the audit finding.

Description of Corrective Action Plan: Moving forward, the Nutrition Services Coordinator will ensure that a certification of suspension and debarment is completed prior to approving contracts over the \$150,000 threshold, per the district's Child Nutrition Procurement Plan.

Anticipated Completion Date: July 1, 2023

***FINDING 2020-003***

Contact Person Responsible for Corrective Action: Shane Hacker, CFO; Tracy Boss, Deputy Treasurer;  
Jordan Ryan, Coordinator of Nutrition Services  
Contact Phone Number: 317-852-5726

Views of Responsible Official: We concur with the audit finding.

Description of Corrective Action Plan: Moving forward, the Nutrition Services Coordinator will ensure that a contract between the district and the vendor is in place when purchases are over \$150,000 annually, per the district's Child Nutrition Procurement Plan.

Anticipated Completion Date: July 1, 2023

**BROWNSBURG COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA**

**PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

**OTHER REPORTS**

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



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