



STATE OF INDIANA
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STATE BOARD OF ACCOUNTS
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April 14, 2023

To: The Officials of the Franklin Township Community School Corporation
Franklin Township Community School Corporation
6141 S Franklin Rd
Indianapolis, IN 46259

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Franklin Township 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 finding included in the report on page 44. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears on page 46.

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 Franklin Township 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

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION COUNTY, INDIANA**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

PERIOD OF JULY 1, 2020 TO JUNE 30, 2022



CPAs | CONSULTANTS | WEALTH ADVISORS

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**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION COUNTY, INDIANA
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**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION COUNTY, INDIANA
SCHEDULE OF OFFICIALS - UNAUDITED**

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Fred McWhorter II	07-01-20 to 06-30-23
Superintendent of Schools	Dr. Bruce Hibbard	07-01-20 to 06-30-23
President of the School Board	Zachary T. Smith	07-01-20 to 06-30-23



INDEPENDENT AUDITORS' REPORT

The Officials of the Franklin Township Community School Corporation
Marion County, Indiana

Report on the Audit of the Financial Statement

Opinions

We have audited the accompanying financial statement of the Franklin Township 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 Franklin Township 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 Franklin Township 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 Franklin Township 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 Franklin Township 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 is 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 Franklin Township 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 Franklin Township 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 Franklin Township 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

The Officials of the Franklin Township Community School Corporation
Marion County, Indiana

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.

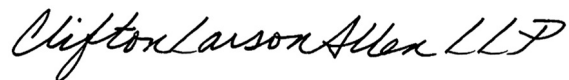
Other Information

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 30, 2023, on our consideration of the Franklin Township 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 Franklin Township 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 Franklin Township Community School Corporation's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Indianapolis, Indiana
March 30, 2023

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION COUNTY, INDIANA
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH 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 Fund	\$ 11,151,943	\$ 71,812,223	\$ 62,951,637	\$ (9,044,811)	\$ 10,967,718	\$ 79,949,227	\$ 65,850,595	\$ (13,842,374)	\$ 11,223,976
Debt Service Fund	5,167,051	25,102,350	21,192,007	(4,357,721)	4,719,673	24,984,688	23,917,465	(2,074,019)	3,712,877
Operations Fund	6,848,483	12,396,922	19,628,983	7,142,474	6,758,896	13,667,319	22,203,991	8,490,527	6,712,751
Local Rainy Day Fund	12,320,812	4,380,444	6,578,215	10,991,765	21,114,806	725,421	3,812,375	7,585,000	25,612,852
Future Benefits Fund	250,000	-	-	-	250,000	-	-	-	250,000
Construction 2019 Bond	886,574	-	886,574	-	-	-	-	-	-
Construction - 2020 Bond	-	-	379,023	379,023	-	-	-	-	-
Construction 2021 Bond	-	-	-	-	-	-	165,231	2,220,476	2,055,245
Construction 2022 Bond	-	-	-	-	-	-	-	18,000,000	18,000,000
Construction - 2006 Bond	54,534	2	54,536	-	-	-	-	-	-
School Lunch Fund	891,616	5,294,200	4,487,454	9,247	1,707,609	8,130,118	7,044,852	-	2,792,875
Textbook Rental Fund	1,443,835	1,170,513	1,158,354	157,721	1,613,715	1,118,725	668,253	209,019	2,273,206
Wanamaker Elc	32,976	856,982	785,646	(5,679)	98,633	2,211,763	981,238	-	1,329,158
Mega Natural Gas Consortium	-	33,730	60,714	-	(26,984)	33,730	60,714	-	(53,968)
Hsbt Reimbursement Fund	(18,385)	121,825	111,962	-	(8,522)	115,675	116,085	-	(8,932)
Ftef Bilingual Library	-	-	-	-	-	20,000	19,577	-	423
Ftef Conscious Discipline	-	-	-	-	-	10,000	10,000	-	-
Ftef Police	-	-	-	-	-	11,594	1,259	-	10,335
Ftef Welc	-	-	-	-	-	500	-	-	500
Ftef Welc 2	-	-	-	-	-	930	777	-	153
Marion Co Hd Wellness Grant	286	-	-	-	286	-	-	-	286
Sped Donation Fund	300	300	600	-	-	11,635	4,963	-	6,672
Fast Track Donations	15,314	6,196	16,531	-	4,979	8,284	10,960	-	2,303
Trademark Royalty Fund	12,992	1,799	-	-	14,791	1,609	-	-	16,400
Teacher Of The Year Donations	2,272	1,500	-	-	3,772	1,500	4,528	-	744
Lifetouch School Picture Fund	16,667	13,000	-	-	29,667	13,000	-	-	42,667
Hsbt Wellness Grant	560	-	-	-	560	-	-	-	560
The Library Fund 2019/20	4,086	-	4,086	-	-	-	-	-	-
Library Technology Fy2021	-	12,500	12,442	-	58	-	58	-	-
Library Technology Fy2022	-	-	-	-	-	14,500	3,519	-	10,981
Corporate Sponsorship Fund	125,109	170,000	107,446	-	187,663	120,000	37,875	-	269,788
Ctec Vending Fund	37,507	3,244	7,310	-	33,441	6,389	12,716	-	27,114
Transportation Vending Fund	2,670	293	1,411	-	1,552	307	231	-	1,628
Maintenance Vending Fund	276	71	-	-	347	49	-	-	396
Whole Kids Foundation - Alc Garden	-	3,000	1,608	-	1,392	21	131	-	1,282
Indpls E-Learning Grant Covid	60,580	-	51,911	-	8,669	-	8,669	-	-
Police Continuing Education Fund	4,004	2,392	575	-	5,821	7,988	2,070	-	11,739
Plummer Scholarship Fund	12,040	329	-	-	12,369	338	-	-	12,707
Mckinzie Scholarship Fund	11,136	299	500	-	10,935	299	-	-	11,234
Sutherland Scholarship Fund	20,332	549	500	-	20,381	557	-	-	20,938

See accompanying Notes to Financial Statements.

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION COUNTY, INDIANA
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH 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
Burton Scholarship Fund	44,779	1,217	500	-	45,496	1,244	-	-	46,740
Dual Language Immersion	-	-	-	-	-	9,893	14,998	-	(5,105)
Formative Assessment Grant	-	106,231	62,435	-	43,796	76,892	69,297	-	51,391
Special Ed Excess Costs Funds	4,080	84,269	99,402	-	(11,053)	97,484	96,781	-	(10,350)
In Secured School Safety	-	100,000	100,000	-	-	-	99,670	-	(99,670)
Alternative Education Grant	15,206	3,040	-	-	18,246	13,875	32,121	-	-
Early Intervention Grant Fy20	9,132	-	9,132	-	-	-	-	-	-
Early Intervention Grant Fy2021	-	29,732	29,700	-	32	-	32	-	-
Early Intervention Grant Fy2022	-	-	-	-	-	37,878	37,878	-	-
Prevention Matters Grant - Yr 1	53,457	63,358	42,235	-	74,580	33,131	73,329	-	34,382
Nesp Grant Fy20	25,780	-	25,780	-	-	-	-	-	-
Nesp Fy2021	-	214,778	70,253	-	144,525	-	144,525	-	-
Nesp Fy2022	-	-	-	-	-	305,705	249,765	-	55,940
Career And Technical Perform Grn	5,092	-	2,257	-	2,835	-	-	-	2,835
Teacher Appreciation Grant	-	387,129	387,129	-	-	404,628	404,628	-	-
High Ability Grant 18/19	20,103	64,460	73,895	-	10,668	80,533	76,186	-	15,015
State Connectivity Grant	-	15,818	-	-	15,818	12,760	25,214	-	3,364
Title I 19/20	(79,043)	168,745	89,702	-	-	-	-	-	-
Title I 2020/21	-	887,605	967,314	-	(79,709)	194,495	114,786	-	-
Title I 2021/22	-	-	-	-	-	657,858	818,120	-	(160,262)
In Humanities Grant	-	1,000	1,000	-	-	-	-	-	-
Part B Idea Grant 2018/19	(20,301)	54,341	34,040	-	-	-	-	-	-
Part B Grant Fy20 (611)	(140,934)	1,420,547	1,279,613	-	-	-	-	-	-
Part B Idea Grant Fy2021 (611)	-	636,020	803,339	-	(167,319)	1,420,113	1,259,103	-	(6,309)
Part B Idea Grant Fy2022 (611)	-	-	-	-	-	599,917	748,344	-	(148,427)
Part B Idea Preschool Fy21	-	55,840	55,840	-	-	-	-	-	-
Part B Idea Grant Fy2022 (619)	-	-	-	-	-	58,020	58,020	-	-
Title Iv 18/20	-	415	415	-	-	-	-	-	-
Title Iv 19/21	-	60,881	60,881	-	-	2,914	2,914	-	-
Title Iv 20/21	-	32,867	32,867	-	-	40,203	40,203	-	-
Title Iv	-	-	-	-	-	16,519	19,070	-	(2,551)
Medicaid Reimbursement - Federal	217,264	231,159	234,677	(55,189)	158,557	277,590	192,421	(57,028)	186,698
Title Ii	-	-	-	-	-	11,891	38,177	-	(26,286)
Title Ii Part A 18/20	-	2,359	2,359	-	-	-	-	-	-
Title Ii Part A 19/21	(935)	120,022	119,087	-	-	12,678	12,678	-	-
Title Ii Part A Improving Teac	-	42,058	52,577	-	(10,519)	175,631	173,910	-	(8,798)
Title Ii Part A 21/23	-	-	-	-	-	3,000	3,000	-	-
Title Iii 2018/20	-	509	509	-	-	-	-	-	-
Title Iii 19/21	(3,522)	21,751	18,229	-	-	2,305	2,305	-	-
20/22 Title Iii	-	32,401	36,366	-	(3,965)	42,307	38,342	-	-

See accompanying Notes to Financial Statements.

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION COUNTY, INDIANA
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH 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
21/23 Title Iii	-	-	-	-	-	4,295	14,027	-	(9,732)
Fy22 Arp Idea 611	-	-	-	-	-	142,831	173,617	-	(30,786)
Fy22 Arp Idea 619	-	-	-	-	-	34,058	40,354	-	(6,296)
Esser Iii	-	-	-	-	-	3,261,872	3,646,090	-	(384,218)
Esser Ii	-	318,247	363,450	-	(45,203)	2,770,347	2,821,946	-	(96,802)
Gov Emergency Ed Relief Fund	-	56,159	56,159	-	-	45,020	45,020	-	-
Ed Stabilization Relief Cares	(793,029)	885,263	92,234	-	-	718	718	-	-
Payroll Clearing	347,043	35,685,534	35,422,478	-	610,099	38,501,179	38,288,103	-	823,175
Petty Cash	200	2,250	2,200	-	250	300	350	-	200
Flex Forfeiture	28,265	274	-	-	28,539	-	-	-	28,539
Prepaid Food	202,318	-	6,611	-	195,707	-	12,509	-	183,198
Revtrak Fee	33	7,078	7,043	-	68	9,074	8,871	-	271
Misc Clearing	11,828	4,669	16,098	-	399	13,860	9,773	-	4,486
Totals	<u>\$ 39,302,386</u>	<u>\$ 163,182,689</u>	<u>\$ 159,137,831</u>	<u>\$ 5,216,830</u>	<u>\$ 48,564,074</u>	<u>\$ 180,539,184</u>	<u>\$ 174,845,327</u>	<u>\$ 20,531,601</u>	<u>\$ 74,789,532</u>

See accompanying Notes to Financial Statements.

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION 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.

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.

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENT
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

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.

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.

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENT
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

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.

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.

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
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NOTES TO FINANCIAL STATEMENT
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Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

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Financial Report

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

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

Contributions

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

B. Teachers' Retirement Fund

Plan Descriptions

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

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

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

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Financial Report

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

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

Contributions

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

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

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of the reimbursements for expenditures made by the School Corporation were not received by June 30, 2021, and June 30, 2022.

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Note 8. *Holding Corporation*

The School Corporation has entered into leases with the Franklin Township Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2021 and 2022 totaled \$21,191,507 and \$20,174,500, respectively.

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AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS
YEAR ENDED JUNE 30, 2022**

	Education Fund	Debt Service Fund	Operations Fund	Local Rainy Day Fund	Future Benefits Fund	Construction 2021 Bond	Construction 2022 Bond	Construction - 2006 Bond	School Lunch Fund	Textbook Rental Fund
Cash and investments - beginning	\$ 10,967,718	\$ 4,719,673	\$ 6,758,896	\$ 21,114,806	\$ 250,000	\$ -	\$ -	\$ -	\$ 1,707,609	\$ 1,613,715
Receipts:										
Local sources	1,350,260	24,984,688	13,659,568	725,421	-	-	-	-	1,705,621	701,890
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	78,598,967	-	-	-	-	-	-	-	59,639	416,835
Federal sources	-	-	-	-	-	-	-	-	6,364,758	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	7,751	-	-	-	-	-	100	-
Total receipts	79,949,227	24,984,688	13,667,319	725,421	-	-	-	-	8,130,118	1,118,725
Disbursements:										
Instruction	51,705,408	-	-	-	-	-	-	-	-	-
Support services	13,448,408	-	21,259,299	-	-	-	-	-	5,021	668,253
Noninstructional services	696,779	-	62,003	-	-	-	-	-	6,575,842	-
Facilities acquisition and construction	-	-	882,689	3,812,375	-	108,614	-	-	-	-
Debt services	-	23,917,465	-	-	-	56,617	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	463,989	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	65,850,595	23,917,465	22,203,991	3,812,375	-	165,231	-	-	7,044,852	668,253
Excess (deficiency) of receipts over disbursements	14,098,632	1,067,223	(8,536,672)	(3,086,954)	-	(165,231)	-	-	1,085,266	450,472
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	2,220,476	18,000,000	-	-	-
Sale of capital assets	598	-	310,527	-	-	-	-	-	-	-
Transfers in	57,028	-	9,965,000	7,585,000	-	-	-	-	-	209,019
Transfers out	(13,900,000)	(2,074,019)	(1,785,000)	-	-	-	-	-	-	-
Total other financing sources (uses)	(13,842,374)	(2,074,019)	8,490,527	7,585,000	-	2,220,476	18,000,000	-	-	209,019
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	256,258	(1,006,796)	(46,145)	4,498,046	-	2,055,245	18,000,000	-	1,085,266	659,491
Cash and investments - ending	\$ 11,223,976	\$ 3,712,877	\$ 6,712,751	\$ 25,612,852	\$ 250,000	\$ 2,055,245	\$ 18,000,000	\$ -	\$ 2,792,875	\$ 2,273,206

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YEAR ENDED JUNE 30, 2022**

	Wanamaker Elc	Mega Natural Gas Consortium	Hsbt Reimbursement Fund	Ftef Bilingual Library	Ftef Conscious Discipline	Ftef Police	Ftef Welc	Ftef Welc 2	Marion Co Hd Wellness Grant	Sped Donation Fund
Cash and investments - beginning	\$ 98,633	\$ (26,984)	\$ (8,522)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 286	\$ -
Receipts:										
Local sources	2,206,163	33,730	115,675	20,000	10,000	11,594	500	930	-	11,635
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	5,600	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>2,211,763</u>	<u>33,730</u>	<u>115,675</u>	<u>20,000</u>	<u>10,000</u>	<u>11,594</u>	<u>500</u>	<u>930</u>	<u>-</u>	<u>11,635</u>
Disbursements:										
Instruction	647,748	-	-	-	-	-	-	777	-	-
Support services	333,490	60,714	116,085	19,577	10,000	1,259	-	-	-	4,963
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>981,238</u>	<u>60,714</u>	<u>116,085</u>	<u>19,577</u>	<u>10,000</u>	<u>1,259</u>	<u>-</u>	<u>777</u>	<u>-</u>	<u>4,963</u>
Excess (deficiency) of receipts over disbursements	<u>1,230,525</u>	<u>(26,984)</u>	<u>(410)</u>	<u>423</u>	<u>-</u>	<u>10,335</u>	<u>500</u>	<u>153</u>	<u>-</u>	<u>6,672</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,230,525</u>	<u>(26,984)</u>	<u>(410)</u>	<u>423</u>	<u>-</u>	<u>10,335</u>	<u>500</u>	<u>153</u>	<u>-</u>	<u>6,672</u>
Cash and investments - ending	<u>\$ 1,329,158</u>	<u>\$ (53,968)</u>	<u>\$ (8,932)</u>	<u>\$ 423</u>	<u>\$ -</u>	<u>\$ 10,335</u>	<u>\$ 500</u>	<u>\$ 153</u>	<u>\$ 286</u>	<u>\$ 6,672</u>

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

	Fast Track Donations	Trademark Royalty Fund	Teacher Of The Year Donations	Lifetouch School Picture Fund	Hsbt Wellness Grant	Library Technology Fy2021	Library Technology Fy2022	Corporate Sponsorship Fund	Ctec Vending Fund	Transportation Vending Fund
Cash and investments - beginning	\$ 4,979	\$ 14,791	\$ 3,772	\$ 29,667	\$ 560	\$ 58	\$ -	\$ 187,663	\$ 33,441	\$ 1,552
Receipts:										
Local sources	8,284	1,609	1,500	13,000	-	-	14,500	120,000	6,389	307
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	8,284	1,609	1,500	13,000	-	-	14,500	120,000	6,389	307
Disbursements:										
Instruction	10,960	-	-	-	-	-	-	4,980	-	-
Support services	-	-	4,528	-	-	58	3,519	-	12,716	231
Noninstructional services	-	-	-	-	-	-	-	6,120	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	26,775	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	10,960	-	4,528	-	-	58	3,519	37,875	12,716	231
Excess (deficiency) of receipts over disbursements	(2,676)	1,609	(3,028)	13,000	-	(58)	10,981	82,125	(6,327)	76
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	(2,676)	1,609	(3,028)	13,000	-	(58)	10,981	82,125	(6,327)	76
Cash and investments - ending	\$ 2,303	\$ 16,400	\$ 744	\$ 42,667	\$ 560	\$ -	\$ 10,981	\$ 269,788	\$ 27,114	\$ 1,628

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YEAR ENDED JUNE 30, 2022**

	Maintenance Vending Fund	Whole Kids Foundation - Alc Garden	Indpls E- Learning Grant Covid	Police Continuing Education Fund	Plummer Scholarship Fund	Mckinzie Scholarship Fund	Sutherland Scholarship Fund	Burton Scholarship Fund	Dual Language Immersion	Formative Assessment Grant	Special Ed Excess Costs Funds
Cash and investments - beginning	\$ 347	\$ 1,392	\$ 8,669	\$ 5,821	\$ 12,369	\$ 10,935	\$ 20,381	\$ 45,496	\$ -	\$ 43,796	\$ (11,053)
Receipts:											
Local sources	49	21	-	7,988	338	299	557	1,244	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	9,893	76,892	97,484
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	49	21	-	7,988	338	299	557	1,244	9,893	76,892	97,484
Disbursements:											
Instruction	-	131	-	-	-	-	-	-	14,998	-	96,781
Support services	-	-	8,669	2,070	-	-	-	-	-	69,297	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	131	8,669	2,070	-	-	-	-	14,998	69,297	96,781
Excess (deficiency) of receipts over disbursements	49	(110)	(8,669)	5,918	338	299	557	1,244	(5,105)	7,595	703
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	49	(110)	(8,669)	5,918	338	299	557	1,244	(5,105)	7,595	703
Cash and investments - ending	\$ 396	\$ 1,282	\$ -	\$ 11,739	\$ 12,707	\$ 11,234	\$ 20,938	\$ 46,740	\$ (5,105)	\$ 51,391	\$ (10,350)

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YEAR ENDED JUNE 30, 2022**

	In Secured School Safety	Alternative Education Grant	Early Intervention Grant Fy2021	Early Intervention Grant Fy2022	Prevention Matters Grant - Yr 1	Nesp Fy2021	Nesp Fy2022	Career And Technical Perform Grn	Teacher Appreciation Grant	High Ability Grant 18/19	State Connectivity Grant
Cash and investments - beginning	\$ -	\$ 18,246	\$ 32	\$ -	\$ 74,580	\$ 144,525	\$ -	\$ 2,835	\$ -	\$ 10,668	\$ 15,818
Receipts:											
Local sources	-	-	-	-	33,131	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	13,875	-	37,878	-	-	305,705	-	404,628	80,533	12,760
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	13,875	-	37,878	33,131	-	305,705	-	404,628	80,533	12,760
Disbursements:											
Instruction	-	-	-	-	-	144,525	249,165	-	404,628	76,186	-
Support services	99,670	32,121	32	37,878	73,329	-	600	-	-	-	25,214
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	99,670	32,121	32	37,878	73,329	144,525	249,765	-	404,628	76,186	25,214
Excess (deficiency) of receipts over disbursements	(99,670)	(18,246)	(32)	-	(40,198)	(144,525)	55,940	-	-	4,347	(12,454)
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	(99,670)	(18,246)	(32)	-	(40,198)	(144,525)	55,940	-	-	4,347	(12,454)
Cash and investments - ending	\$ (99,670)	\$ -	\$ -	\$ -	\$ 34,382	\$ -	\$ 55,940	\$ 2,835	\$ -	\$ 15,015	\$ 3,364

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
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YEAR ENDED JUNE 30, 2022**

	Title I 19/20	Title I 2020/21	Title I 2021/22	In Humanities Grant	Part B Idea Grant 2018/19	Part B Grant Fy20 (611)	Part B Idea Grant Fy2021 (611)	Part B Idea Grant Fy2022 (611)	Part B Idea Grant Fy2022 (619)	Title Iv 19/21	Title Iv 20/21
Cash and investments - beginning	\$ -	\$ (79,709)	\$ -	\$ -	\$ -	\$ -	\$ (167,319)	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	194,495	657,858	-	-	-	1,420,113	599,917	58,020	2,914	40,203
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	194,495	657,858	-	-	-	1,420,113	599,917	58,020	2,914	40,203
Disbursements:											
Instruction	-	23,018	209,642	-	-	-	792,245	613,703	-	1,946	1,536
Support services	-	71,759	534,530	-	-	-	449,343	134,641	58,020	968	38,667
Noninstructional services	-	7,040	73,948	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	12,969	-	-	-	-	17,515	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	114,786	818,120	-	-	-	1,259,103	748,344	58,020	2,914	40,203
Excess (deficiency) of receipts over disbursements	-	79,709	(160,262)	-	-	-	161,010	(148,427)	-	-	-
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	-	79,709	(160,262)	-	-	-	161,010	(148,427)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ (160,262)	\$ -	\$ -	\$ -	\$ (6,309)	\$ (148,427)	\$ -	\$ -	\$ -

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
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AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	Medicaid Reimbursement -		Title li Part A	Title li Part A	Title li Part A				Fy22 Arp Idea	Fy22 Arp Idea	
	Title lv	Federal	Title li	19/21	Improving Teac	21/23	Title lii 19/21	20/22 Title lii	21/23 Title lii	611	619
Cash and investments - beginning	\$ -	\$ 158,557	\$ -	\$ -	\$ (10,519)	\$ -	\$ -	\$ (3,965)	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	16,519	277,590	11,891	12,678	175,631	3,000	2,305	42,307	4,295	142,831	34,058
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	16,519	277,590	11,891	12,678	175,631	3,000	2,305	42,307	4,295	142,831	34,058
Disbursements:											
Instruction	-	73,798	-	-	-	-	-	35,503	10,308	96,122	40,354
Support services	19,070	98,258	38,177	2,125	173,111	3,000	-	2,839	3,250	77,495	-
Noninstructional services	-	-	-	8,253	799	-	2,305	-	469	-	-
Facilities acquisition and construction	-	20,365	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	2,300	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	19,070	192,421	38,177	12,678	173,910	3,000	2,305	38,342	14,027	173,617	40,354
Excess (deficiency) of receipts over disbursements	(2,551)	85,169	(26,286)	-	1,721	-	-	3,965	(9,732)	(30,786)	(6,296)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(57,028)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(57,028)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,551)	28,141	(26,286)	-	1,721	-	-	3,965	(9,732)	(30,786)	(6,296)
Cash and investments - ending	\$ (2,551)	\$ 186,698	\$ (26,286)	\$ -	\$ (8,798)	\$ -	\$ -	\$ -	\$ (9,732)	\$ (30,786)	\$ (6,296)

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YEAR ENDED JUNE 30, 2022**

	Esser Iii	Esser Ii	Gov Emergency Ed Relief Fund	Ed Stabilization Relief Cares	Payroll Clearing	Petty Cash	Flex Forfeiture	Prepaid Food	Revtrak Fee	Misc Clearing	Totals
Cash and investments - beginning	\$ -	\$ (45,203)	\$ -	\$ -	\$ 610,099	\$ 250	\$ 28,539	\$ 195,707	\$ 68	\$ 399	\$ 48,564,074
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	45,746,891
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	80,120,689
Federal sources	3,261,872	2,770,347	45,020	718	-	-	-	-	-	-	16,139,340
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	38,501,179	300	-	-	9,074	13,860	38,532,264
Total receipts	3,261,872	2,770,347	45,020	718	38,501,179	300	-	-	9,074	13,860	180,539,184
Disbursements:											
Instruction	1,728,521	1,236,067	-	718	-	-	-	-	-	-	58,219,768
Support services	1,174,166	1,146,904	45,020	-	-	-	-	-	-	-	40,368,344
Noninstructional services	58,326	413,775	-	-	-	-	-	-	-	-	7,905,659
Facilities acquisition and construction	685,077	-	-	-	-	-	-	-	-	-	5,535,895
Debt services	-	-	-	-	-	-	-	-	-	-	23,974,082
Nonprogrammed charges	-	25,200	-	-	38,288,103	350	-	12,509	8,871	9,773	38,841,579
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,646,090	2,821,946	45,020	718	38,288,103	350	-	12,509	8,871	9,773	174,845,327
Excess (deficiency) of receipts over disbursements	(384,218)	(51,599)	-	-	213,076	(50)	-	(12,509)	203	4,087	5,693,857
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	20,220,476
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	311,125
Transfers in	-	-	-	-	-	-	-	-	-	-	17,816,047
Transfers out	-	-	-	-	-	-	-	-	-	-	(17,816,047)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	20,531,601
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(384,218)	(51,599)	-	-	213,076	(50)	-	(12,509)	203	4,087	26,225,458
Cash and investments - ending	\$ (384,218)	\$ (96,802)	\$ -	\$ -	\$ 823,175	\$ 200	\$ 28,539	\$ 183,198	\$ 271	\$ 4,486	\$ 74,789,532

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YEAR ENDED JUNE 30, 2021**

	Education Fund	Debt Service Fund	Operations Fund	Local Rainy Day Fund	Future Benefits Fund	Construction 2019 Bond	Construction - 2020 Bond	Construction - 2006 Bond	School Lunch Fund	Textbook Rental Fund
Cash and investments - beginning	\$ 11,151,943	\$ 5,167,051	\$ 6,848,483	\$ 12,320,812	\$ 250,000	\$ 886,574	\$ -	\$ 54,534	\$ 891,616	\$ 1,443,835
Receipts:										
Local sources	499,583	25,102,350	12,372,645	4,380,444	-	-	-	2	734,445	797,992
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	71,312,640	-	-	-	-	-	-	-	62,573	372,521
Federal sources	-	-	14,972	-	-	-	-	-	4,496,882	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	9,305	-	-	-	-	-	300	-
Total receipts	71,812,223	25,102,350	12,396,922	4,380,444	-	-	-	2	5,294,200	1,170,513
Disbursements:										
Instruction	48,624,584	-	-	-	-	-	-	-	-	-
Support services	13,728,992	-	18,885,814	-	-	-	-	606	13,740	1,158,354
Noninstructional services	598,061	-	40,681	-	-	-	-	-	4,473,714	-
Facilities acquisition and construction	-	-	702,488	6,578,215	-	886,574	325,150	53,930	-	-
Debt services	-	21,192,007	-	-	-	-	53,873	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	62,951,637	21,192,007	19,628,983	6,578,215	-	886,574	379,023	54,536	4,487,454	1,158,354
Excess (deficiency) of receipts over disbursements	8,860,586	3,910,343	(7,232,061)	(2,197,771)	-	(886,574)	(379,023)	(54,534)	806,746	12,159
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	5,197,342	-	-	-
Sale of capital assets	-	-	15,920	-	-	-	-	-	3,588	-
Transfers in	55,189	-	12,026,554	10,991,765	-	-	-	-	5,659	157,721
Transfers out	(9,100,000)	(4,357,721)	(4,900,000)	-	-	-	(4,818,319)	-	-	-
Total other financing sources (uses)	(9,044,811)	(4,357,721)	7,142,474	10,991,765	-	-	379,023	-	9,247	157,721
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(184,225)	(447,378)	(89,587)	8,793,994	-	(886,574)	-	(54,534)	815,993	169,880
Cash and investments - ending	\$ 10,967,718	\$ 4,719,673	\$ 6,758,896	\$ 21,114,806	\$ 250,000	\$ -	\$ -	\$ -	\$ 1,707,609	\$ 1,613,715

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YEAR ENDED JUNE 30, 2021**

	Wanamaker Elc	Mega Natural Gas Consortium	Hsbt Reimbursement Fund	Marion Co Hd Wellness Grant	Sped Donation Fund	Fast Track Donations	Trademark Royalty Fund	Teacher Of The Year Donations	Lifetouch School Picture Fund	Hsbt Wellness Grant
Cash and investments - beginning	\$ 32,976	\$ -	\$ (18,385)	\$ 286	\$ 300	\$ 15,314	\$ 12,992	\$ 2,272	\$ 16,667	\$ 560
Receipts:										
Local sources	856,982	33,730	121,825	-	300	6,196	1,799	1,500	13,000	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	856,982	33,730	121,825	-	300	6,196	1,799	1,500	13,000	-
Disbursements:										
Instruction	557,543	-	-	-	-	16,531	-	-	-	-
Support services	228,103	60,714	111,962	-	600	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	785,646	60,714	111,962	-	600	16,531	-	-	-	-
Excess (deficiency) of receipts over disbursements	71,336	(26,984)	9,863	-	(300)	(10,335)	1,799	1,500	13,000	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	(5,679)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(5,679)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	65,657	(26,984)	9,863	-	(300)	(10,335)	1,799	1,500	13,000	-
Cash and investments - ending	\$ 98,633	\$ (26,984)	\$ (8,522)	\$ 286	\$ -	\$ 4,979	\$ 14,791	\$ 3,772	\$ 29,667	\$ 560

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YEAR ENDED JUNE 30, 2021**

	The Library Fund 2019/20	Library Technology Fy2021	Library Technology Fy2022	Corporate Sponsorship Fund	Ctec Vending Fund	Transportation Vending Fund	Maintenance Vending Fund	Whole Kids Foundation - Alc Garden	Indpls E- Learning Grant Covid	Police Continuing Education Fund
Cash and investments - beginning	\$ 4,086	\$ -	\$ -	\$ 125,109	\$ 37,507	\$ 2,670	\$ 276	\$ -	\$ 60,580	\$ 4,004
Receipts:										
Local sources	-	12,500	-	170,000	3,244	293	71	3,000	-	2,392
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	12,500	-	170,000	3,244	293	71	3,000	-	2,392
Disbursements:										
Instruction	-	-	-	-	-	-	-	1,608	-	-
Support services	4,086	12,442	-	2,000	7,310	1,411	-	-	51,911	575
Noninstructional services	-	-	-	3,150	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	102,296	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,086	12,442	-	107,446	7,310	1,411	-	1,608	51,911	575
Excess (deficiency) of receipts over disbursements	(4,086)	58	-	62,554	(4,066)	(1,118)	71	1,392	(51,911)	1,817
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,086)	58	-	62,554	(4,066)	(1,118)	71	1,392	(51,911)	1,817
Cash and investments - ending	\$ -	\$ 58	\$ -	\$ 187,663	\$ 33,441	\$ 1,552	\$ 347	\$ 1,392	\$ 8,669	\$ 5,821

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YEAR ENDED JUNE 30, 2021**

	Plummer Scholarship Fund	Mckinzie Scholarship Fund	Sutherland Scholarship Fund	Burton Scholarship Fund	Formative Assessment Grant	Special Ed Excess Costs Funds	In Secured School Safety	Alternative Education Grant	Early Intervention Grant Fy20	Early Intervention Grant Fy2021	Prevention Matters Grant - Yr 1
Cash and investments - beginning	\$ 12,040	\$ 11,136	\$ 20,332	\$ 44,779	\$ -	\$ 4,080	\$ -	\$ 15,206	\$ 9,132	\$ -	\$ 53,457
Receipts:											
Local sources	329	299	549	1,217	-	-	-	-	-	-	63,358
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	106,231	84,269	100,000	3,040	-	29,732	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	329	299	549	1,217	106,231	84,269	100,000	3,040	-	29,732	63,358
Disbursements:											
Instruction	-	-	-	-	-	99,402	-	-	-	-	-
Support services	-	-	-	-	62,435	-	100,000	-	9,132	29,700	42,235
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	500	500	500	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	500	500	500	62,435	99,402	100,000	-	9,132	29,700	42,235
Excess (deficiency) of receipts over disbursements	329	(201)	49	717	43,796	(15,133)	-	3,040	(9,132)	32	21,123
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	329	(201)	49	717	43,796	(15,133)	-	3,040	(9,132)	32	21,123
Cash and investments - ending	\$ 12,369	\$ 10,935	\$ 20,381	\$ 45,496	\$ 43,796	\$ (11,053)	\$ -	\$ 18,246	\$ -	\$ 32	\$ 74,580

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

	Nesp Grant Fy20	Nesp Fy2021	Career And Technical Perform Grn	Teacher Appreciation Grant	High Ability Grant 18/19	State Connectivity Grant	Title I 19/20	Title I 2020/21	In Humanities Grant	Part B Idea Grant 2018/19	Part B Grant Fy20 (611)
Cash and investments - beginning	\$ 25,780	\$ -	\$ 5,092	\$ -	\$ 20,103	\$ -	\$ (79,043)	\$ -	\$ -	\$ (20,301)	\$ (140,934)
Receipts:											
Local sources	-	-	-	-	30	-	-	-	1,000	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	214,778	-	387,129	64,430	15,818	-	-	-	-	-
Federal sources	-	-	-	-	-	-	168,745	887,605	-	54,341	1,420,547
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	214,778	-	387,129	64,460	15,818	168,745	887,605	1,000	54,341	1,420,547
Disbursements:											
Instruction	-	70,253	2,257	387,129	73,895	-	8,011	304,869	1,000	6,796	942,829
Support services	22,326	-	-	-	-	-	76,622	593,110	-	1,994	309,499
Noninstructional services	3,454	-	-	-	-	-	5,069	69,335	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	25,250	27,285
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	25,780	70,253	2,257	387,129	73,895	-	89,702	967,314	1,000	34,040	1,279,613
Excess (deficiency) of receipts over disbursements	(25,780)	144,525	(2,257)	-	(9,435)	15,818	79,043	(79,709)	-	20,301	140,934
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	(25,780)	144,525	(2,257)	-	(9,435)	15,818	79,043	(79,709)	-	20,301	140,934
Cash and investments - ending	\$ -	\$ 144,525	\$ 2,835	\$ -	\$ 10,668	\$ 15,818	\$ -	\$ (79,709)	\$ -	\$ -	\$ -

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

	Part B Idea Grant FY2021 (611)	Part B Idea Preschool FY21	Title Iv 18/20	Title Iv 19/21	Title Iv 20/21	Medicaid Reimbursement - Federal	Title Ii Part A 18/20	Title Ii Part A 19/21	Title Ii Part A Improving Teac	Title Iii 2018/20	Title Iii 19/21
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 217,264	\$ -	\$ (935)	\$ -	\$ -	\$ (3,522)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	636,020	55,840	415	60,881	32,867	231,159	2,359	120,022	42,058	509	21,751
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	636,020	55,840	415	60,881	32,867	231,159	2,359	120,022	42,058	509	21,751
Disbursements:											
Instruction	524,833	-	400	1,870	-	32,431	-	-	-	-	17,472
Support services	278,506	55,840	15	59,011	32,867	189,374	-	112,258	52,577	-	-
Noninstructional services	-	-	-	-	-	-	2,359	6,829	-	-	757
Facilities acquisition and construction	-	-	-	-	-	12,872	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	509	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	803,339	55,840	415	60,881	32,867	234,677	2,359	119,087	52,577	509	18,229
Excess (deficiency) of receipts over disbursements	(167,319)	-	-	-	-	(3,518)	-	935	(10,519)	-	3,522
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(55,189)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(55,189)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(167,319)	-	-	-	-	(58,707)	-	935	(10,519)	-	3,522
Cash and investments - ending	\$ (167,319)	\$ -	\$ -	\$ -	\$ -	\$ 158,557	\$ -	\$ -	\$ (10,519)	\$ -	\$ -

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

	20/22 Title Iii	Esser Ii	Gov Emergency Ed Relief Fund	Ed Stabilization Relief Cares	Payroll Clearing	Petty Cash	Flex Forfeiture	Prepaid Food	Revtrak Fee	Misc Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (793,029)	\$ 347,043	\$ 200	\$ 28,265	\$ 202,318	\$ 33	\$ 11,828	\$ 39,302,386
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	45,181,075
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	72,753,161
Federal sources	32,401	318,247	56,159	885,263	-	-	-	-	-	-	9,539,043
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	35,685,534	2,250	274	-	7,078	4,669	35,709,410
Total receipts	32,401	318,247	56,159	885,263	35,685,534	2,250	274	-	7,078	4,669	163,182,689
Disbursements:											
Instruction	34,874	48,353	-	75,059	-	-	-	-	-	-	51,831,999
Support services	1,492	315,097	56,159	17,175	-	-	-	-	-	-	36,686,044
Noninstructional services	-	-	-	-	-	-	-	-	-	-	5,203,409
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	8,661,525
Debt services	-	-	-	-	-	-	-	-	-	-	21,245,880
Nonprogrammed charges	-	-	-	-	35,422,478	2,200	-	6,611	7,043	16,098	35,508,974
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	36,366	363,450	56,159	92,234	35,422,478	2,200	-	6,611	7,043	16,098	159,137,831
Excess (deficiency) of receipts over disbursements	(3,965)	(45,203)	-	793,029	263,056	50	274	(6,611)	35	(11,429)	4,044,858
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	5,197,342
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	19,508
Transfers in	-	-	-	-	-	-	-	-	-	-	23,236,888
Transfers out	-	-	-	-	-	-	-	-	-	-	(23,236,908)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	5,216,830
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,965)	(45,203)	-	793,029	263,056	50	274	(6,611)	35	(11,429)	9,261,688
Cash and investments - ending	\$ (3,965)	\$ (45,203)	\$ -	\$ -	\$ 610,099	\$ 250	\$ 28,539	\$ 195,707	\$ 68	\$ 399	\$ 48,564,074

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION COUNTY, INDIANA
SCHEDULE OF PAYABLES AND RECEIVABLES
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 9,728,537</u>	<u>\$ 1,635,209</u>

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION COUNTY, INDIANA
SCHEDULE OF LEASES AND DEBT
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Franklin Township Multi-School Building Corporation	2021 Series Bond Issue	\$ 5,403,500	4/15/2021	1/15/2024
Franklin Township Multi-School Building Corporation	2022 Mortgage Bonds	3,388,194	5/25/2022	1/15/2042
Franklin Township Multi-School Building Corporation	2015 B Series Bond Issue	6,194,500	7/15/2015	7/15/2027
Franklin Township Multi-School Building Corporation	2007 Bond Issue - 2016 Refunding	5,479,500	1/15/2017	7/15/2026
Franklin Township Multi-School Building Corporation	2012 A Series Bond Issue	369,000	12/31/2012	12/31/2036
Franklin Township Multi-School Building Corporation	2012 B Series Bond Issue	624,000	12/31/2012	12/21/2034
Franklin Township Multi-School Building Corporation	2015 A Series Bond Issue	2,063,000	7/15/2015	1/15/2026
Franklin Township Multi-School Building Corporation	2021 B Mortgage Bonds	660,000	10/27/2021	1/15/2028
Franklin Township Multi-School Building Corporation	2020A Series Bond Issue	324,200	6/30/2020	6/30/2033
Franklin Township Multi-School Building Corporation	2020B Series Bond Issue	<u>1,614,500</u>	6/30/2020	6/30/2033
Total governmental activities		<u>26,120,394</u>		
Total of annual lease payments		<u>\$ 26,120,394</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General Obligation Bonds	2020 GO Bonds	\$ -	\$ -
General Obligation Bonds	2021 GO Bonds	<u>1,105,000</u>	<u>1,105,000</u>
Total governmental activities		<u>1,105,000</u>	<u>1,105,000</u>
Totals		<u>\$ 1,105,000</u>	<u>\$ 1,105,000</u>

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 7,972,766
Buildings	301,998,132
Improvements other than buildings	6,327,184
Machinery, equipment, and vehicles	17,223,199
Construction in progress	<u>3,578,308</u>
Total governmental activities	<u>337,099,589</u>
Total capital assets	<u><u>\$ 337,099,589</u></u>



**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 Franklin Township Community School Corporation
Marion 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 Franklin Township 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 Franklin Township Community School Corporation's basic financial statements, and have issued our report thereon dated March 30, 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 Franklin Township 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 Franklin Township Community School Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of Franklin Township 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 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 Franklin Township 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.

Franklin Township Community School Corporation's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on Franklin Township Community School Corporation's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. Franklin Township 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 Franklin Township Community School Corporation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Indianapolis, Indiana
March 30, 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 Franklin Township Community School Corporation
Marion County, Indiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Franklin Township 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 Franklin Township Community School Corporation's major federal programs for the period of July 1, 2020 to June 30, 2022. Franklin Township 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.

In our opinion, Franklin Township 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 major federal programs for the period of July 1, 2020 to June 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; 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 Franklin Township 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 Franklin Township Community School Corporation's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Report on Internal Control Over Compliance

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

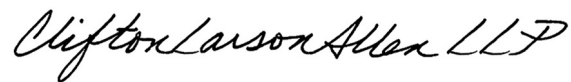
The Officials of the Franklin Township Community School Corporation
Marion County, Indiana

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. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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

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 30, 2023

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION 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 Dept of Education	10.553	FY2022	\$ -	\$ -	\$ -	\$ 1,157,371
School Breakfast Program							
National School Lunch Program	IN Dept of Education	10.555	FY2022	-	-	-	5,085,932
National School Lunch Program Commodities		10.555		-	395,491	-	505,168
Total - ALN 10.555				-	395,491	-	5,591,100
Summer Food Service Program for Children	Indiana Department of Education	10.559	FY2021	-	4,471,377	-	-
Summer Food Service Program for Children		10.559	FY2022	-	-	-	68,708
Summer Food Service Program for Children				-	-	-	68,708
Total - ALN 10.559				-	4,471,377	-	68,708
Total - Child Nutrition Cluster				-	4,866,868	-	6,817,179
Child and Adult Care Food Program	Indiana Department of Education	10.558	FY2020	-	16,781	-	-
National School Lunch Program		10.558	FY2021	-	1,818	-	-
School Breakfast Program		10.558	FY2022	-	-	-	21,226
National School Lunch Program		10.558	FY2022	-	-	-	3,435
School Breakfast Program		10.558	FY2022	-	-	-	9,951
School Snack Program		10.558	FY2022	-	-	-	34,612
Total - ALN 10.558				-	18,599	-	34,612
Pandemic EBT Administrative Costs	Indiana Department of Education	10.649	FY2022	-	-	-	5,814
Total - Department of Agriculture				-	4,885,467	-	6,857,605
<u>National Endowment for the Humanities</u>							
Advancing Racial Equity Collection Development Grant	Indiana Humanities	45.129	SO-268694-20	-	1,000	-	-
Advancing Racial Equity Collection Development Grant				-	-	-	-
Total - National Endowment for the Humanities				-	1,000	-	-

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION 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
Department of Education							
Special Education Cluster(IDEA)							
Special Education Grants to States							
Indiana Department of Education							
Special Education Part B Grant		84.027	19611-051-PN01	-	54,341	-	-
Special Education Part B Grant		84.027	20611-49-PN01	-	1,420,547	-	-
Special Education Part B Grant		84.027	21611-049-PN01	-	636,020	-	-
Special Education Part B Grant		84.027	21611-049-PN01	-	-	-	1,420,113
FY22 ARP IDEA 611		84.027	22611-049-ARP	-	-	-	142,831
Special Education Part B Grant		84.027	22611-049-PN01	-	-	-	599,917
Total - ALN 84.027 Special Education Grants to States				-	2,110,908	-	2,162,861
Special Education Preschool Grant							
Indiana Department of Education							
Special Education Part B Grant		84.173	21619-051-PN01	-	55,840	-	-
FY22 ARP IDEA 619		84.173	22619-049-ARP	-	-	-	34,058
Special Education Part B Grant		84.173	22619-049-PN01	-	-	-	58,020
Total - ALN 84.173 Special Education Preschool Grant				-	55,840	-	92,078
Total - Special Education Cluster(IDEA)							
				-	2,166,748	-	2,254,939
Title I Grants to Local Educational Agencies							
Indiana Department of Education							
Title I Basic Grant		84.010	19-5310	-	168,745	-	-
Title I Basic Grant		84.010	20-5310	-	887,605	-	-
Title I Basic Grant		84.010	20-5310	-	-	-	194,495
Title I Basic Grant		84.010	21-5310	-	-	-	657,858
Total - Title I Grants to Local Education Agencies				-	1,056,350	-	852,353
English Language Acquisition State Grant							
Indiana Department of Education							
Title III Language Instruction for Limited Proficient and Immigrant Students		84.365	01120-053	-	21,751	-	-
Title III Language Instruction for Limited English Proficient and Immigrant Students		84.365	18-5310	-	509	-	-
Title III Language Instruction for Limited English Proficient and Immigrant Students		84.365	20-5310	-	32,401	-	-
Title III Language Instruction for Limited English Proficient and Immigrant Students		84.365	S365A190014	-	-	-	2,305
Title III Language Instruction for Limited English Proficient and Immigrant Students		84.365	S365A200014	-	-	-	42,307
Title III Language Instruction for Limited English Proficient and Immigrant Students		84.365	S365A210014	-	-	-	4,295
Total - English Language Acquisition State Grant				-	54,661	-	48,907

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION 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
Improving Teacher Quality State Grant	Indiana Department of Education						
Title II Part A Improving Teacher Quality State Grant		84.367	20-5310	-	42,058	-	-
Title II Part A Improving Teacher Quality State Grant		84.367	S367A180013	-	2,359	-	-
Title II Improving Teacher Quality State Grant		84.367	S367A180013	-	-	-	11,891
Title II Part A Improving Teacher Quality State Grant		84.367	S367A190013	-	120,022	-	-
Title II Improving Teacher Quality State Grant		84.367	S367A190013	-	-	-	12,678
Title II Improving Teacher Quality State Grant		84.367	S367A200013	-	-	-	175,631
Title II Improving Teacher Quality State Grant		84.367	S367A210013	-	-	-	3,000
Total - Improving Teacher Quality State Grant				-	164,439	-	203,200
Student Support and Academic Enrichment Grants	Indiana Department of Education						
Title IV Part A Student Support and Academic Enrichment Grants		84.424	2018-424-165	-	415	-	-
Title IV Part A Student Support and Academic Enrichment Grants		84.424	2019-424-165	-	60,881	-	-
Title IV Part A Student Support and Academic Enrichment Grants		84.424	20-5310	-	32,867	-	-
Title IV Part A Student Support and Academic Enrichment Grants		84.424	S424A190015	-	-	-	2,914
Title IV Part A Student Support and Academic Enrichment Grants		84.424	S424A200015	-	-	-	40,203
Title IV Part A Student Support and Academic Enrichment Grants		84.424	S424A210015	-	-	-	16,519
Total - Student Support and Academic Enrichment Grants				-	94,163	-	59,636
Covid-19 Elementary and Secondary School Emergency Relief Fund	Indiana Department of Education						
USED Cares Act		84.425D	01119-061-PN01	-	885,263	-	-
Ed Stabilization Relief CARES		84.425D	01119-061-PN01	-	-	-	718
Governor's Emergency Education Relief Fund		84.425C	FY2021	-	56,159	-	-
Gov Emergency Ed Relief Fund		84.425C	FY2021	-	-	-	45,020
USED ESSER II		84.425D	S425D210013	-	318,247	-	-
ESSER II		84.425D	S425D210013	-	-	-	2,770,347
ESSER III		84.425U	S425U210013	-	-	-	3,261,872
Total - ALN 84.425 Covid-19 Elementary and Secondary School Emergency Relief Fund				-	1,259,669	-	6,077,957
Total - Department of Education				-	4,796,030	-	9,496,992
Department of Health and Human Services							
CCDF Cluster							
Child Care and Development Block Grant	Office of Early Childhood and Out-of-School Learning						
Build Learn Grow		93.575	2101INCSC6	-	-	-	872,448
Total - CCDF Cluster				-	-	-	872,448

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION 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
Medicaid Cluster							
Medical Assistance Program	IN Dept of Family and Social Services						
Medicaid Reimbursement - MAC		93.778	2,021	-	231,159	-	-
Medicaid Reimbursement MAC		93.778	6,460	-	-	-	277,590
Total - Medical Assistance Program				-	231,159	-	277,590
Total - Medicaid Cluster				-	231,159	-	277,590
Total - Department of Health and Human Services				-	231,159	-	1,150,038
<u>Department of Homeland Security</u>							
FEMA COVID REIMBURSEMENT	Indiana Department of Homeland Security						
FEMA COVID REIMBURSEMENT		97.036	FY2021	-	14,972	-	-
Total - Department of Homeland Security				-	14,972	-	-
Total federal awards expended				\$ -	\$ 9,928,628	\$ -	\$ 17,504,635

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION 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 not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION COUNTY, INDIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Section I – Summary of Auditors’ Results

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? yes X no
 - Significant deficiency(ies) identified? yes X none reported
2. Type of auditors’ report issued on compliance for major federal programs: Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? yes X no

Identification of Major Federal Programs

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

Dollar threshold used to distinguish between Type A and Type B programs: \$ 822,998

Auditee qualified as low-risk auditee? yes X no

**FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION 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 – Accounting Records

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

Condition: The School Corporation had not established an effective internal control system over the financial information into the Indiana Gateway for Government Units (Gateway) financial reporting system. The School Corporation did not properly review the financial information prepared and submitted in Gateway. Although the Treasurer prepared and submitted the information into Gateway, and a second person reviewed it, the internal controls were not effective and did not detect or allow for correction of material errors. Due to the lack of effective internal controls, the Annual Financial Report (AFR) presented for audit included the following errors:

- Payroll withholding information and clearing accounts were not included.

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 . . ."

Cause: Management had not established an effective system of internal controls over accounting records that meet the minimum standards.

Effect: Without a proper system of internal controls in place that operated effectively, material misstatements of the Financial Statement may go undetected.

Repeat Finding: No

Recommendation: We recommend the Franklin Township Community School Corporation add internal controls over the reporting process to ensure that the School's Corporation's records agree to the submitted AFR, including a review process and reconciliation process before submission.

Views of Responsible Officials: In previous audits payroll withholding information and clearing accounts were not submitted as part of the AFR. The State Board of Accounts would add that information during the audit. Once the auditors identified that there was a change for FY2021 requiring that information be part of the submitted AFR, school officials immediately resubmitted the AFR with the required information.

Section III – Findings and Questioned Costs – Major Federal Programs

Our audit did not disclose any matters required to be reported in accordance with 2CFR 200.516(a).

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

Indiana State Board of Accounts

Franklin Township 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

None.

FINDINGS— FEDERAL AWARD PROGRAMS AUDITS

2020 – 001 – Child Nutrition Cluster – Procurement, Suspension and Debarment

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 Procurement and Suspension and Debarment compliance requirement.

The School Corporation did not have a system of internal controls in place regarding small purchase vendors. The Child Nutrition Director handled all aspects of receiving quotes for making purchases without oversight, review or approval, or other mitigating control.

Status: Corrective Action was taken.

2020 – 002 – Special Education Cluster (IDEA) – Procurement, Suspension and Debarment

Condition: An effective internal control system was not in place at the School Corporation to ensure compliance with the requirements related to the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

The School Corporation failed to receive multiple quotes from an adequate number of qualified sources for purchases that fell within small purchase procedures.

Status: Corrective Action was taken.

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
MARION COUNTY, INDIANA
CORRECTIVE ACTION PLAN
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022

Franklin Township Community School Corporation

Dr. Bruce A. Hibbard, Superintendent

Board of Education:

Dawn A. Downer

Kelly L. Foulk

Doris L. Gowan

Zachary T. Smith

Larry J. Walker



FINDING 2022-001

Contact Person Responsible for Corrective Action: Fred McWhorter

Contact Phone Number:

Views of the Responsible Official: . In previous audits payroll withholding information and clearing accounts were not submitted as part of the AFR. The State Board of Accounts would add that information during the audit. Once the auditors identified that there was a change for FY2021 requiring that information be part of the submitted AFR, school officials immediately resubmitted the AFR with the required information.

Description of Corrective Action Plan: The Deputy Treasurer will include payroll clearing account information on future AFR submissions. The Treasurer will verify that it is submitted.

Anticipated Completion Date: Immediately

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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