

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

**Paul D. Joyce, CPA
State Examiner**

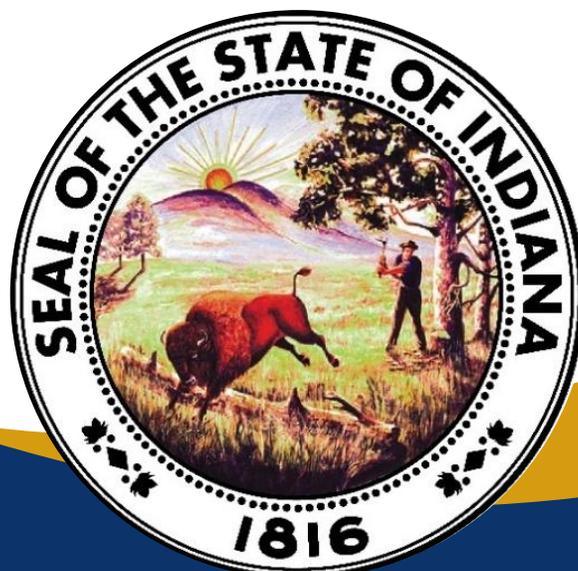
FINANCIAL STATEMENT AUDIT REPORT

OF

SOUTH BEND COMMUNITY SCHOOL CORPORATION

SAINT JOSEPH COUNTY, INDIANA

July 1, 2022 to June 30, 2023



FILED

03/16/2026

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Kareemah Fowler	07-01-22 to 09-30-24
	Ahnaf Tahmid (interim)	10-01-24 to 10-06-24
	Ahnaf Tahmid	10-07-24 to 06-30-26
Superintendent of Schools	Dr. C. Todd Cummings	07-01-22 to 02-18-25
	Mansour Eid (interim)	02-19-25 to 05-04-25
	Mansour Eid	05-05-25 to 06-30-26
President of the School Board	John Anella	01-01-22 to 12-31-23
	Dr. Stuart Greene	01-01-24 to 12-31-24
	Jeanette McCullough	01-01-25 to 12-31-25
	Dr. Stuart Greene	01-01-26 to 06-30-26



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INDIANA STATE BOARD OF ACCOUNTS

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SOUTH BEND COMMUNITY SCHOOL
CORPORATION, SAINT JOSEPH COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the South Bend Community School Corporation (School Corporation), which comprises the financial position and results of operations as of and for the year ended June 30, 2023, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the School Corporation as of and for the year ended June 30, 2023, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the School Corporation, as of and for the year ended June 30, 2023, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. The basis of accounting noted above is a different basis than used in the prior year.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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.

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Combining Schedule 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 basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 5, 2026, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE
Deputy State Examiner

February 5, 2026



FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

The financial statement and accompanying notes were approved by management of the School Corporation. The financial statement and notes are presented as intended by the School Corporation.

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: [IDOE Finance Dashboard](#). This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the School Corporation's Financial Reports which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

SOUTH BEND COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2023

Fund	Cash and Investments 07-01-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23
Education	\$ 23,009,738	\$ 127,877,677	\$ 97,127,560	\$ (24,405,805)	\$ 29,354,050
Referendum	11,708,391	26,515,206	28,679,745	-	9,543,852
Debt Service	8,119,492	16,679,656	19,833,306	-	4,965,842
Retirement Debt	1	-	-	-	1
Exempt Debt Srv	-	3,189,777	2,936,117	-	253,660
Referend D Serv	689,991	2,100,927	2,219,700	-	571,218
Operation	10,714,098	32,501,430	33,600,976	11,323,329	20,937,881
Rainy Day	816,000	-	-	-	816,000
Retirement Bond	4,515,108	810,786	325,242	-	5,000,652
Future Retire	4,596,422	500,000	671,258	-	4,425,164
Construction	8,562,516	1,894,444	3,931,346	11,634,209	18,159,823
Construction Ref	8,866,805	-	3,731,853	-	5,134,952
Cafeteria	(32,743)	14,653,465	11,937,296	-	2,683,426
Fees	(848,761)	1,001,671	609,086	-	(456,176)
Insurance	14,978,734	27,217,595	26,614,101	-	15,582,228
Levy Excess	5,760	-	-	-	5,760
Print Shop	198,577	25,896	16,469	-	208,004
Costume Shop	530	-	-	-	530
Summer Sch Credit Remed 21	7,434	-	-	-	7,434
Std Remediation	377,589	-	-	-	377,589
Governor Money	54,107	-	-	-	54,107
North Ind Conf	1,804	79	-	-	1,883
Alumni Assoc	37,648	72,031	109,810	-	(131)
Pub Ed Foundat	1,223	302	3,797	-	(2,272)
Zone School	(7,013,345)	-	16,161,610	13,376,789	(9,798,166)
Family Justice	-	5,000	2,723	-	2,277
Security Equip	28,143	-	-	-	28,143
Path To Success	(69,363)	94,628	88,508	-	(63,243)
School Library	207	-	-	-	207
Early Int & Rea	7,932	-	-	-	7,932
Gift Fund - Local	210,450	5,067	13,500	-	202,017
Gift Fund	3,442,482	474,032	402,066	-	3,514,448
Instr Support	219,618	503,604	109,397	-	613,825
Adult Cont Ed	49,274	-	-	-	49,274
Gift Fund - ECA	27,993	1,235	2,219	-	27,009
Gift Fund - Recreat	4,587	26,996	14,924	-	16,659
Gift Fund - Cultural Arts	2,429	-	-	-	2,429
Gift Fund - Welfare	21,490	-	3,063	-	18,427
Gift Fund 22	-	18,000	9,264	-	8,736
Gift Fund 23	-	15,000	-	-	15,000
Gift Fund Zone	-	34,749	5,601	-	29,148
Gift Fund - Other	1,001	-	-	-	1,001
Gift Fund Awards	1,518	-	-	-	1,518
Fluid Power Cha	27,471	171,750	171,750	-	27,471
PI 221	123,313	548,539	548,681	-	123,171
Tech Advance 2022	-	1,505,192	1,505,192	-	-
Tech Advance 2023	-	-	1,094,261	-	(1,094,261)
Medicaid Reim	295,513	447,217	667,333	-	75,397
Career Cluster	(331)	-	69,588	-	(69,919)
Kaleidoscope	(16,602)	302,090	377,822	-	(92,334)
Afghan Refugee 1	-	-	(90)	-	90
Safe Haven	111,784	-	110,750	-	1,034
Early Intervent	1	-	-	-	1
Ind Literacy Gt	41,246	30,491	40,032	-	31,705
Comm Of Caring	-	-	6,741	-	(6,741)
Project 4R'S	65,677	82,000	43,927	-	103,750
Dual Language	169,986	-	-	-	169,986
Afghan Rsiss	-	-	7,251	-	(7,251)
Non-English Spe	(19,111)	686,270	586,393	-	80,766
Buddy System Grant	-	8,848	18,204	-	(9,356)
Spanish Dli	(9,672)	-	6,554	-	(16,226)
Afghan Refugee	-	12,080	18,551	-	(6,471)
Ind. Sch. Impr. Award	2,969	-	-	-	2,969
High Ability Grant	122,547	(111,338)	3,072	-	8,137
High Ability Grant 22	(52,056)	111,338	25,149	-	34,133
High Ability Grant 23	-	107,913	75,325	-	32,588

SOUTH BEND COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2023

Fund	Cash and Investments 07-01-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23
Indiana 2000/94	6,398	-	-	-	6,398
Edu Tech Program	-	14,494	9,797	-	4,697
Indiana STEM Ca	-	36,414	227,782	-	(191,368)
Title I	(5,716,071)	9,620,325	7,509,669	(181,416)	(3,786,831)
Title 1 Delinq	5,984	-	-	-	5,984
Title I Part D	(6,926)	63,322	74,610	-	(18,214)
Title 1 - Summer	172,323	-	-	-	172,323
Title I Sch Imp	80,384	289,112	1,035,205	(50,792)	(716,501)
Title 1 SIG Gt 21	-	-	4,582	-	(4,582)
Fall Migrant	(509,224)	670,885	761,248	-	(599,587)
Fall Migrantfy94	1,090	-	-	-	1,090
SBCSC Strike Fd	87,610	-	-	-	87,610
Spec Ed Reimb	-	-	1,870	-	(1,870)
Serv/Lrn	325	-	-	-	325
IDEA	(6,995,609)	7,443,730	6,904,814	-	(6,456,693)
Preschool	(325,261)	335,896	237,589	-	(226,954)
Wk Force Ad Ed	101,119	-	1,486	-	99,633
Ad Basic Ed 22	(90,554)	224,889	133,230	-	1,105
Ad Basic Ed 23	-	360,060	605,265	-	(245,205)
GED Test	85,856	39,366	42,564	-	82,658
Aetech	-	-	7,000	-	(7,000)
Substance Abuse	3,820	-	-	-	3,820
Title IV Part A	(288,671)	535,666	513,293	-	(266,298)
Team Nutrition	1,138	-	-	-	1,138
Title II	511	-	-	-	511
Vocational Ed	(206,350)	414,594	464,938	-	(256,694)
Car Tech Perfor	10,750	-	3,333	-	7,417
Nlps Imple Gt 21	42,575	-	-	-	42,575
CTE COVID Asst	(8,766)	-	-	-	(8,766)
ARP Spec Ed 1	(121,399)	814,830	737,231	-	(43,800)
Plan Tech Prep	(4,852)	-	270	-	(5,122)
Project Aware	(1,157)	57,458	56,652	-	(351)
Wds School Work	12,184	3,613	-	-	15,797
Title II Part A	(1,249,903)	1,584,676	768,259	(35,643)	(469,129)
Title II Part A 9	(634)	-	-	-	(634)
Title III	(156,662)	56,622	132,274	-	(232,314)
CARES	-	14,089,996	12,845,891	-	1,244,105
Leap Grant	-	3,276,211	3,426,656	-	(150,445)
ARP-HCY	(164)	16,979	22,275	-	(5,460)
Gear Up Gr 21	-	-	909	-	(909)
Gear Up Gr 22	(70,858)	1,554,428	961,259	(26,313)	495,998
Gear Up Gr 23	(7,281,681)	322,722	1,109,889	-	(8,068,848)
ESSER II	(4,167,587)	6,163,723	9,667,779	-	(7,671,643)
Geers Gt	(434,195)	1,086,395	647,844	-	4,356
CARES Gt	(712,602)	5,426,674	994,849	-	3,719,223
Teach Quality	(62,545)	797,478	758,522	-	(23,589)
Teach Quality 21	(44,564)	250,441	256,111	-	(50,234)
Teach Quality 22	151,020	121,675	247,868	-	24,827
Teach Quality 23	-	350,403	717,285	-	(366,882)
Teach Quality 24	-	-	73,373	-	(73,373)
Leap Gt	(27,770)	2,930,289	2,979,306	(148)	(76,935)
Project Prevent	-	128,884	-	-	128,884
Project Prevent 21	40,606	-	14,143	-	26,463
Project Prevent 22	194,523	74,053	265,783	-	2,793
Project Prevent 23	-	321,795	503,502	-	(181,707)
Title I - Leas Gr	27,478	186,495	(50,809)	-	264,782
App To Literacy	19,625	731,352	513,196	-	237,781
App To Literacy 23	-	141,559	402,782	-	(261,223)
Clearing	713,891	32,451,894	31,648,967	-	1,516,818
Totals	<u>\$ 67,452,820</u>	<u>\$ 353,111,041</u>	<u>\$ 342,777,364</u>	<u>\$ 11,634,210</u>	<u>\$ 89,420,707</u>

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

SOUTH BEND COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

SOUTH BEND COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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.

SOUTH BEND COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

SOUTH BEND COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

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.

SOUTH BEND COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Financial Report

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

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

Contributions

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

B. Teachers' Retirement Fund

Plan Description

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

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

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

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

The Retirement Savings Plan for Public Teachers (My Choice) is a defined multiple-employer 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.

SOUTH BEND COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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 DB) 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. Negative Receipts and Disbursements

A negative receipt was recorded in the High Ability Grant fund during the current audit period to correct a receipt that had been misallocated in a prior audit period. The funds should have originally been receipted into the High Ability Grant 22 fund, and this correction ensures proper alignment with the intended grant.

Note 8. Cash Balance Deficits

Several funds reflected deficit cash balances during the reporting period due to various timing and operational factors:

- *Reimbursable Grant Funds:* These accounts experienced deficits attributable to timing differences between disbursements and the subsequent receipt of reimbursements.

SOUTH BEND COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

- *Fees Fund*: The fund began the fiscal year with a negative cash balance due to uncollected textbook rental payments and delays in state reimbursement. Increased receipts during fiscal year 2023-2024 helped reduce the deficit.
- *Alumni Assoc Fund*: A deficit occurred when the fund was closed out, and final disbursements exceeded the remaining balance. This discrepancy was resolved in 2023-2024.
- *Pub Ed Foundat Fund*: This printing-related fund had a deficit resulting from delayed reimbursements, which were addressed and corrected in 2023-2024.
- *Zone School Fund*: The fund opened the year with a deficit balance. Throughout the year, disbursements continued to outpace state tuition transfers, exacerbating the deficit. This trend persisted into the following year, and the zone school was officially closed at the end of the 2023-2024 school year. The School Corporation is currently addressing the deficit balance by allocating the cost to the Education fund, with plans to allocate the expense over multiple years.
- *Kaleidoscope Fund*: This after-school care program had been operating with a deficit since 2018. Funded primarily through parent payments, rising noninstructional service expenses continued to contribute to the deficit, which further increased during 2023-2024.

Note 9. Holding Corporation

The School Corporation has entered into capital lease agreements with the South Bend Community School Corporation 2000 School Building Corporation and the South Bend Community School Corporation 2002 Building Corporation (collectively, the lessors). The lessors were organized as a not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessors have been identified as related-parties of the School Corporation. Lease payments during the fiscal year 2022-2023 totaled \$13,471,500.

Note 10. Related-Party

Zone Schools

The South Bend Empowerment Zone (SBEZ) was established on April 29, 2019, by appointment of the South Bend Community School Corporation (SBCSC). The initiative was designed to drive rapid improvements in educational opportunity and student achievement within the designated "Transformation Zone," which includes Navarre Middle School, Coquillard Elementary School, Harrison Elementary School, Warren Elementary School, and Wilson Elementary School.

The SBCSC granted the SBEZ full managerial and operational authority over these schools.

To support management and operations within the Transformation Zone, the SBCSC transfers funds to the SBEZ twice annually. These transfers are made to Zone Schools Fund 175 and are based on the contractual agreement which stipulates payment amounts as follows:

SOUTH BEND COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

(a) One-twelfth of the average annual amount that the SBCSC receives from the State of Indiana for Basic Tuition Support and Complexity Grant Funding ("Base Amount"),

(b) Multiplied by the number of students reported in the most recent Average Daily Membership (ADM) count for each school governed under the SBEZ agreement.

During the audit period, a total of \$13,376,789 was transferred.

The SBEZ is required to adopt an annual operating budget outlining the planned use of its operating funds. This budget must be submitted to the SBCSC Chief Financial Officer (CFO) by an agreed-upon deadline.

All receipts and disbursements by the SBEZ must be conducted in full compliance with applicable federal and state laws, including statutory requirements related to fund auditing and accounting practices.

Note 11. Subsequent Events

As of October 19, 2023, the South Bend Community School Corporation (SBCSC) has entered into a lease agreement with the South Bend Community School Corporation 2023 Building Corporation (Building Corporation). As part of this arrangement, the Building Corporation issued \$36,000,000 in bonds to support capital improvement initiatives.

Proceeds from the bond issuance will be used by the SBCSC to finance all or a portion of the costs associated with the 2020 School Building Basic Renewal, Restoration, and Safety Project. This comprehensive initiative addresses infrastructure needs and education enhancements across the district. This includes demolition of several outdated facilities including Eggleston Elementary School, Old Marquette School, Greene Intermediate Center, and portion of the Brown Intermediate Center, urgent repairs at Clay High School, and targeted renovations across multiple campuses to enhance educational programming and student safety.

The project features significant renovations to support academic programming, including relocating the fine arts program to Riley High School and converting its first-floor classroom wing into the Cassady Costume Design Shop. Consolidation efforts at LaSalle and Kennedy Academies will be supported through upgrades like a secure middle school entrance and a new elementary cafeteria. A new Career and Technical Education facility is planned, along with the conversion of Edison Middle School and Dickinson Fine Arts Academy into K-8 schools.

Additional improvements include enhancements at McKinley Elementary to accommodate specialty programs formerly housed at Studebaker School and the transformation of Kennedy Academy into a K-12 alternative education center with updated classroom configurations and playground facilities. The project also encompasses high-priority maintenance across district facilities, land acquisition, and other capital improvements. Lease payments under this agreement will commence on January 15, 2025, and conclude on January 15, 2038.

Brown Center Renovation Project

The School Corporation administration contracted with external vendors to carry out renovation work at Brown Intermediate School, with the objective of repurposing the facility into administrative offices and a learning center. Since June 30, 2023, expenditures on the renovation project amounted to \$5,599,405.

SOUTH BEND COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Empowerment Zone

The School Board approved a resolution to conclude the Empowerment Zone initiative and formally terminate the April 2019 agreement, effective at the end of the 2024-2025 academic year.

Note 12. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: health insurance coverage is available until the retiree becomes eligible for Medicare and a lifetime life insurance benefit is also provided, both at the retiree's own expense. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding these benefits can be obtained by contacting the School Corporation.

OTHER INFORMATION

SOUTH BEND COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Education	Referendum	Debt Service	Retirement Debt	Exempt Debt Srv	Referend D Serv	Operation
Cash and investments - beginning	\$ 23,009,738	\$ 11,708,391	\$ 8,119,492	\$ 1	\$ -	\$ 689,991	\$ 10,714,098
Receipts:							
Local sources	470,821	26,515,206	16,679,656	-	3,189,777	2,100,927	32,480,007
Intermediate sources	235	-	-	-	-	-	-
State sources	127,345,006	-	-	-	-	-	-
Federal sources	61,615	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	21,423
Total receipts	127,877,677	26,515,206	16,679,656	-	3,189,777	2,100,927	32,501,430
Disbursements:							
Instruction	71,381,742	1,825,853	-	-	-	-	-
Support services	23,420,085	25,898,408	-	-	-	-	33,163,382
Noninstructional services	1,149,284	14,546	-	-	-	-	852,521
Facilities acquisition and construction	-	940,938	-	-	-	-	(414,927)
Debt services	-	-	19,833,306	-	2,936,117	2,219,700	-
Nonprogrammed charges	1,176,449	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	97,127,560	28,679,745	19,833,306	-	2,936,117	2,219,700	33,600,976
Excess (deficiency) of receipts over (under) disbursements	30,750,117	(2,164,539)	(3,153,650)	-	253,660	(118,773)	(1,099,546)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	26,461	-	-	-	-	-	11,323,329
Transfers out	(24,432,266)	-	-	-	-	-	-
Total other financing sources (uses)	(24,405,805)	-	-	-	-	-	11,323,329
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	6,344,312	(2,164,539)	(3,153,650)	-	253,660	(118,773)	10,223,783
Cash and investments - ending	\$ 29,354,050	\$ 9,543,852	\$ 4,965,842	\$ 1	\$ 253,660	\$ 571,218	\$ 20,937,881

SOUTH BEND COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Retirement		Construction	Construction		Fees	
	Rainy Day	Bond		Future Retire	Ref		Cafeteria
Cash and investments - beginning	\$ 816,000	\$ 4,515,108	\$ 4,596,422	\$ 8,562,516	\$ 8,866,805	\$ (32,743)	\$ (848,761)
Receipts:							
Local sources	-	810,786	500,000	1,894,444	-	245,523	166,426
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	226,453	835,245
Federal sources	-	-	-	-	-	14,180,139	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	1,350	-
Total receipts	-	810,786	500,000	1,894,444	-	14,653,465	1,001,671
Disbursements:							
Instruction	-	213,201	425,462	-	-	-	159,948
Support services	-	110,848	245,352	-	51,720	726	445,746
Noninstructional services	-	1,193	444	-	-	11,936,570	-
Facilities acquisition and construction	-	-	-	3,930,346	3,680,133	-	3,392
Debt services	-	-	-	1,000	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	325,242	671,258	3,931,346	3,731,853	11,937,296	609,086
Excess (deficiency) of receipts over (under) disbursements	-	485,544	(171,258)	(2,036,902)	(3,731,853)	2,716,169	392,585
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	8,834,731	-	-	-
Sale of capital assets	-	-	-	2,799,478	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	11,634,209	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	485,544	(171,258)	9,597,307	(3,731,853)	2,716,169	392,585
Cash and investments - ending	\$ 816,000	\$ 5,000,652	\$ 4,425,164	\$ 18,159,823	\$ 5,134,952	\$ 2,683,426	\$ (456,176)

SOUTH BEND COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Insurance	Levy Excess	Print Shop	Costume Shop	Summer Sch Credit Remed 21	Std Remediation	Governor Money
Cash and investments - beginning	\$ 14,978,734	\$ 5,760	\$ 198,577	\$ 530	\$ 7,434	\$ 377,589	\$ 54,107
Receipts:							
Local sources	27,217,595	-	25,896	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	27,217,595	-	25,896	-	-	-	-
Disbursements:							
Instruction	66,808	-	-	-	-	-	-
Support services	863,970	-	16,469	-	-	-	-
Noninstructional services	4,500	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	25,678,823	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	26,614,101	-	16,469	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	603,494	-	9,427	-	-	-	-
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 (under) disbursements and other financing uses	603,494	-	9,427	-	-	-	-
Cash and investments - ending	\$ 15,582,228	\$ 5,760	\$ 208,004	\$ 530	\$ 7,434	\$ 377,589	\$ 54,107

SOUTH BEND COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	North Ind Conf	Alumni Assoc	Pub Ed Foundat	Zone School	Family Justice	Security Equip	Path To Success
Cash and investments - beginning	\$ 1,804	\$ 37,648	\$ 1,223	\$ (7,013,345)	\$ -	\$ 28,143	\$ (69,363)
Receipts:							
Local sources	79	72,031	302	-	5,000	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	94,628
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	79	72,031	302	-	5,000	-	94,628
Disbursements:							
Instruction	-	-	-	11,806,145	-	-	88,508
Support services	-	2,348	3,797	4,318,900	2,723	-	-
Noninstructional services	-	96,624	-	36,565	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	10,838	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	109,810	3,797	16,161,610	2,723	-	88,508
Excess (deficiency) of receipts over (under) disbursements	79	(37,779)	(3,495)	(16,161,610)	2,277	-	6,120
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	13,376,789	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	13,376,789	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	79	(37,779)	(3,495)	(2,784,821)	2,277	-	6,120
Cash and investments - ending	\$ 1,883	\$ (131)	\$ (2,272)	\$ (9,798,166)	\$ 2,277	\$ 28,143	\$ (63,243)

SOUTH BEND COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2023

	School Library	Early Int & Rea	Gift Fund - Local	Gift Fund	Instr Support	Adult Cont Ed	Gift Fund - ECA
Cash and investments - beginning	\$ 207	\$ 7,932	\$ 210,450	\$ 3,442,482	\$ 219,618	\$ 49,274	\$ 27,993
Receipts:							
Local sources	-	-	5,067	474,032	503,604	-	1,235
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	5,067	474,032	503,604	-	1,235
Disbursements:							
Instruction	-	-	13,500	54,099	21,108	-	984
Support services	-	-	-	342,118	86,086	-	1,235
Noninstructional services	-	-	-	3,819	2,203	-	-
Facilities acquisition and construction	-	-	-	2,030	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	13,500	402,066	109,397	-	2,219
Excess (deficiency) of receipts over (under) disbursements	-	-	(8,433)	71,966	394,207	-	(984)
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 (under) disbursements and other financing uses	-	-	(8,433)	71,966	394,207	-	(984)
Cash and investments - ending	\$ 207	\$ 7,932	\$ 202,017	\$ 3,514,448	\$ 613,825	\$ 49,274	\$ 27,009

SOUTH BEND COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Gift Fund - Recreat	Gift Fund - Cultural Arts	Gift Fund - Welfare	Gift Fund 22	Gift Fund 23	Gift Fund Zone	Gift Fund - Other
Cash and investments - beginning	\$ 4,587	\$ 2,429	\$ 21,490	\$ -	\$ -	\$ -	\$ 1,001
Receipts:							
Local sources	26,996	-	-	18,000	15,000	34,749	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	26,996	-	-	18,000	15,000	34,749	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	14,924	-	3,063	9,264	-	-	-
Noninstructional services	-	-	-	-	-	5,601	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	14,924	-	3,063	9,264	-	5,601	-
Excess (deficiency) of receipts over (under) disbursements	12,072	-	(3,063)	8,736	15,000	29,148	-
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 (under) disbursements and other financing uses	12,072	-	(3,063)	8,736	15,000	29,148	-
Cash and investments - ending	\$ 16,659	\$ 2,429	\$ 18,427	\$ 8,736	\$ 15,000	\$ 29,148	\$ 1,001

SOUTH BEND COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2023

	Gift Fund Awards	Fluid Power Cha	PI 221	Tech Advance 2022	Tech Advance 2023	Medicaid Reim	Career Cluster
Cash and investments - beginning	\$ 1,518	\$ 27,471	\$ 123,313	\$ -	\$ -	\$ 295,513	\$ (331)
Receipts:							
Local sources	-	171,750	-	-	-	158,110	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	548,539	1,505,192	-	-	-
Federal sources	-	-	-	-	-	289,107	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	171,750	548,539	1,505,192	-	447,217	-
Disbursements:							
Instruction	-	-	-	-	-	557,911	-
Support services	-	171,750	548,681	1,505,192	1,094,261	109,422	69,588
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	171,750	548,681	1,505,192	1,094,261	667,333	69,588
Excess (deficiency) of receipts over (under) disbursements	-	-	(142)	-	(1,094,261)	(220,116)	(69,588)
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 (under) disbursements and other financing uses	-	-	(142)	-	(1,094,261)	(220,116)	(69,588)
Cash and investments - ending	\$ 1,518	\$ 27,471	\$ 123,171	\$ -	\$ (1,094,261)	\$ 75,397	\$ (69,919)

SOUTH BEND COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2023

	Afghan Refugee					Comm Of Caring	Project 4R'S
	Kaleidoscope	1	Safe Haven	Early Intervent	Ind Literacy Gt		
Cash and investments - beginning	\$ (16,602)	\$ -	\$ 111,784	\$ 1	\$ 41,246	\$ -	\$ 65,677
Receipts:							
Local sources	302,090	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	30,491	-	82,000
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	302,090	-	-	-	30,491	-	82,000
Disbursements:							
Instruction	-	(90)	-	-	-	-	40,945
Support services	962	-	110,750	-	40,032	6,741	2,982
Noninstructional services	376,860	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	377,822	(90)	110,750	-	40,032	6,741	43,927
Excess (deficiency) of receipts over (under) disbursements	(75,732)	90	(110,750)	-	(9,541)	(6,741)	38,073
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 (under) disbursements and other financing uses	(75,732)	90	(110,750)	-	(9,541)	(6,741)	38,073
Cash and investments - ending	\$ (92,334)	\$ 90	\$ 1,034	\$ 1	\$ 31,705	\$ (6,741)	\$ 103,750

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	Dual Language	Afghan Rsiss	Non-English Spe	Buddy System Grant	Spanish Dli	Afghan Refugee
Cash and investments - beginning	\$ 169,986	\$ -	\$ (19,111)	\$ -	\$ (9,672)	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	686,270	8,848	-	12,080
Federal sources	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	-	686,270	8,848	-	12,080
Disbursements:						
Instruction	-	7,251	499,858	19,892	6,554	-
Support services	-	-	6,441	(1,688)	-	18,551
Noninstructional services	-	-	80,094	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	-	7,251	586,393	18,204	6,554	18,551
Excess (deficiency) of receipts over (under) disbursements	-	(7,251)	99,877	(9,356)	(6,554)	(6,471)
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 (under) disbursements and other financing uses	-	(7,251)	99,877	(9,356)	(6,554)	(6,471)
Cash and investments - ending	\$ 169,986	\$ (7,251)	\$ 80,766	\$ (9,356)	\$ (16,226)	\$ (6,471)

SOUTH BEND COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2023

	Ind. Sch. Impr. Award	High Ability Grant	High Ability Grant 22	High Ability Grant 23	Indiana 2000/94	Edu Tech Program	Indiana STEM Ca
Cash and investments - beginning	\$ 2,969	\$ 122,547	\$ (52,056)	\$ -	\$ 6,398	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	(111,338)	111,338	107,913	-	14,494	36,414
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	(111,338)	111,338	107,913	-	14,494	36,414
Disbursements:							
Instruction	-	-	-	-	-	-	227,782
Support services	-	3,072	25,149	75,325	-	9,797	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	3,072	25,149	75,325	-	9,797	227,782
Excess (deficiency) of receipts over (under) disbursements	-	(114,410)	86,189	32,588	-	4,697	(191,368)
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 (under) disbursements and other financing uses	-	(114,410)	86,189	32,588	-	4,697	(191,368)
Cash and investments - ending	\$ 2,969	\$ 8,137	\$ 34,133	\$ 32,588	\$ 6,398	\$ 4,697	\$ (191,368)

SOUTH BEND COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2023

	Title I	Title 1 Delinq	Title I Part D	Title 1 - Summer	Title I Sch Imp	Title 1 SIG Gt 21	Fall Migrant
Cash and investments - beginning	\$ (5,716,071)	\$ 5,984	\$ (6,926)	\$ 172,323	\$ 80,384	\$ -	\$ (509,224)
Receipts:							
Local sources	(2,976)	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	9,623,301	-	63,322	-	289,112	-	670,885
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	9,620,325	-	63,322	-	289,112	-	670,885
Disbursements:							
Instruction	4,475,566	-	73,593	-	361,410	4,582	492,034
Support services	2,278,204	-	-	-	669,144	-	269,214
Noninstructional services	604,780	-	-	-	4,651	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	151,119	-	1,017	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	7,509,669	-	74,610	-	1,035,205	4,582	761,248
Excess (deficiency) of receipts over (under) disbursements	2,110,656	-	(11,288)	-	(746,093)	(4,582)	(90,363)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	(181,416)	-	-	-	(50,792)	-	-
Total other financing sources (uses)	(181,416)	-	-	-	(50,792)	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	1,929,240	-	(11,288)	-	(796,885)	(4,582)	(90,363)
Cash and investments - ending	\$ (3,786,831)	\$ 5,984	\$ (18,214)	\$ 172,323	\$ (716,501)	\$ (4,582)	\$ (599,587)

SOUTH BEND COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2023

	Fall Mgmtfy94	SBCSC		Serv/Lrn	IDEA	Preschool	Wk Force Ad
		Strike Fd	Spec Ed Reimb				Ed
Cash and investments - beginning	\$ 1,090	\$ 87,610	\$ -	\$ 325	\$ (6,995,609)	\$ (325,261)	\$ 101,119
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	7,443,730	335,896	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	7,443,730	335,896	-
Disbursements:							
Instruction	-	-	1,870	-	6,055,569	237,589	1,486
Support services	-	-	-	-	784,039	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	65,206	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	1,870	-	6,904,814	237,589	1,486
Excess (deficiency) of receipts over (under) disbursements	-	-	(1,870)	-	538,916	98,307	(1,486)
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 (under) disbursements and other financing uses	-	-	(1,870)	-	538,916	98,307	(1,486)
Cash and investments - ending	\$ 1,090	\$ 87,610	\$ (1,870)	\$ 325	\$ (6,456,693)	\$ (226,954)	\$ 99,633

SOUTH BEND COMMUNITY SCHOOL CORPORATION
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	Ad Basic Ed 22	Ad Basic Ed 23	GED Test	Aetech	Substance Abuse	Title IV Part A	Team Nutrition
Cash and investments - beginning	\$ (90,554)	\$ -	\$ 85,856	\$ -	\$ 3,820	\$ (288,671)	\$ 1,138
Receipts:							
Local sources	-	-	39,366	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	535,666	-
Federal sources	224,889	360,060	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	224,889	360,060	39,366	-	-	535,666	-
Disbursements:							
Instruction	131,576	546,263	-	7,000	-	174,440	-
Support services	1,654	59,002	42,564	-	-	338,853	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	133,230	605,265	42,564	7,000	-	513,293	-
Excess (deficiency) of receipts over (under) disbursements	91,659	(245,205)	(3,198)	(7,000)	-	22,373	-
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 (under) disbursements and other financing uses	91,659	(245,205)	(3,198)	(7,000)	-	22,373	-
Cash and investments - ending	\$ 1,105	\$ (245,205)	\$ 82,658	\$ (7,000)	\$ 3,820	\$ (266,298)	\$ 1,138

SOUTH BEND COMMUNITY SCHOOL CORPORATION
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	Title II	Vocational Ed	Car Tech Perfor	Nlps Imple Gt 21	CTE COVID Asst	ARP Spec Ed 1
Cash and investments - beginning	\$ 511	\$ (206,350)	\$ 10,750	\$ 42,575	\$ (8,766)	\$ (121,399)
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	414,594	-	-	-	814,830
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	414,594	-	-	-	814,830
Disbursements:						
Instruction	-	462,475	3,333	-	-	737,231
Support services	-	2,463	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	-	464,938	3,333	-	-	737,231
Excess (deficiency) of receipts over (under) disbursements	-	(50,344)	(3,333)	-	-	77,599
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 (under) disbursements and other financing uses	-	(50,344)	(3,333)	-	-	77,599
Cash and investments - ending	\$ 511	\$ (256,694)	\$ 7,417	\$ 42,575	\$ (8,766)	\$ (43,800)

SOUTH BEND COMMUNITY SCHOOL CORPORATION
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	Plan Tech Prep	Project Aware	Wds School Work	Title II Part A	Title II Part A 9	Title III	CARES
Cash and investments - beginning	\$ (4,852)	\$ (1,157)	\$ 12,184	\$ (1,249,903)	\$ (634)	\$ (156,662)	\$ -
Receipts:							
Local sources	-	-	3,613	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	57,458	-	-	-	-	-
Federal sources	-	-	-	1,584,676	-	56,622	14,089,996
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	57,458	3,613	1,584,676	-	56,622	14,089,996
Disbursements:							
Instruction	270	56,652	-	-	-	61,277	6,605,386
Support services	-	-	-	768,259	-	70,893	5,376,053
Noninstructional services	-	-	-	-	-	104	571,810
Facilities acquisition and construction	-	-	-	-	-	-	292,642
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	270	56,652	-	768,259	-	132,274	12,845,891
Excess (deficiency) of receipts over (under) disbursements	(270)	806	3,613	816,417	-	(75,652)	1,244,105
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	(35,643)	-	-	-
Total other financing sources (uses)	-	-	-	(35,643)	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(270)	806	3,613	780,774	-	(75,652)	1,244,105
Cash and investments - ending	\$ (5,122)	\$ (351)	\$ 15,797	\$ (469,129)	\$ (634)	\$ (232,314)	\$ 1,244,105

SOUTH BEND COMMUNITY SCHOOL CORPORATION
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	Leap Grant	ARP-HCY	Gear Up Gr 21	Gear Up Gr 22	Gear Up Gr 23	ESSER II	Geers Gt
Cash and investments - beginning	\$ -	\$ (164)	\$ -	\$ (70,858)	\$ (7,281,681)	\$ (4,167,587)	\$ (434,195)
Receipts:							
Local sources	-	-	-	-	-	-	13
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	3,276,211	16,979	-	1,554,428	322,722	6,163,723	1,086,382
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	3,276,211	16,979	-	1,554,428	322,722	6,163,723	1,086,395
Disbursements:							
Instruction	247,331	-	909	-	-	2,799,063	641,141
Support services	3,115,029	21,850	-	961,259	1,081,815	6,261,130	6,703
Noninstructional services	-	425	-	-	-	343,989	-
Facilities acquisition and construction	-	-	-	-	-	122,220	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	64,296	-	-	-	28,074	141,377	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	3,426,656	22,275	909	961,259	1,109,889	9,667,779	647,844
Excess (deficiency) of receipts over (under) disbursements	(150,445)	(5,296)	(909)	593,169	(787,167)	(3,504,056)	438,551
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	(26,313)	-	-	-
Total other financing sources (uses)	-	-	-	(26,313)	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(150,445)	(5,296)	(909)	566,856	(787,167)	(3,504,056)	438,551
Cash and investments - ending	\$ (150,445)	\$ (5,460)	\$ (909)	\$ 495,998	\$ (8,068,848)	\$ (7,671,643)	\$ 4,356

SOUTH BEND COMMUNITY SCHOOL CORPORATION
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	CARES Gt	Teach Quality	Teach Quality 21	Teach Quality 22	Teach Quality 23	Teach Quality 24	Leap Gt
Cash and investments - beginning	\$ (712,602)	\$ (62,545)	\$ (44,564)	\$ 151,020	\$ -	\$ -	\$ (27,770)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	5,426,674	797,478	250,441	121,675	350,403	-	2,930,289
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	5,426,674	797,478	250,441	121,675	350,403	-	2,930,289
Disbursements:							
Instruction	884,066	-	40,516	45,497	68,618	2,821	62,275
Support services	71,860	758,522	215,595	202,371	635,733	70,552	2,917,031
Noninstructional services	38,325	-	-	-	-	-	-
Facilities acquisition and construction	598	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	12,934	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	994,849	758,522	256,111	247,868	717,285	73,373	2,979,306
Excess (deficiency) of receipts over (under) disbursements	4,431,825	38,956	(5,670)	(126,193)	(366,882)	(73,373)	(49,017)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(148)
Total other financing sources (uses)	-	-	-	-	-	-	(148)
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	4,431,825	38,956	(5,670)	(126,193)	(366,882)	(73,373)	(49,165)
Cash and investments - ending	\$ 3,719,223	\$ (23,589)	\$ (50,234)	\$ 24,827	\$ (366,882)	\$ (73,373)	\$ (76,935)

SOUTH BEND COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Project Prevent	Project Prevent 21	Project Prevent 22	Project Prevent 23	Title I - Leas Gr
Cash and investments - beginning	\$ -	\$ 40,606	\$ 194,523	\$ -	\$ 27,478
Receipts:					
Local sources	-	-	-	-	-
Intermediate sources	-	-	-	-	-
State sources	-	-	-	-	-
Federal sources	128,884	-	74,053	321,795	186,495
Temporary loans	-	-	-	-	-
Interfund loans	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	128,884	-	74,053	321,795	186,495
Disbursements:					
Instruction	-	-	-	-	-
Support services	-	14,143	265,783	503,502	(50,809)
Noninstructional services	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-
Debt services	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-
Interfund loans	-	-	-	-	-
Total disbursements	-	14,143	265,783	503,502	(50,809)
Excess (deficiency) of receipts over (under) disbursements	128,884	(14,143)	(191,730)	(181,707)	237,304
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 (under) disbursements and other financing uses	128,884	(14,143)	(191,730)	(181,707)	237,304
Cash and investments - ending	\$ 128,884	\$ 26,463	\$ 2,793	\$ (181,707)	\$ 264,782

SOUTH BEND COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	App To Literacy	App To Literacy 23	Clearing	Totals
Cash and investments - beginning	\$ 19,625	\$ -	\$ 713,891	\$ 67,452,820
Receipts:				
Local sources	-	-	-	114,125,125
Intermediate sources	-	-	-	235
State sources	-	-	-	132,126,697
Federal sources	731,352	141,559	-	74,384,317
Temporary loans	-	-	-	-
Interfund loans	-	-	-	-
Other receipts	-	-	32,451,894	32,474,667
Total receipts	731,352	141,559	32,451,894	353,111,041
Disbursements:				
Instruction	-	-	-	112,699,300
Support services	513,196	395,741	-	121,419,520
Noninstructional services	-	-	-	16,124,908
Facilities acquisition and construction	-	-	-	8,557,372
Debt services	-	-	-	24,990,123
Nonprogrammed charges	-	7,041	31,648,967	58,986,141
Interfund loans	-	-	-	-
Total disbursements	513,196	402,782	31,648,967	342,777,364
Excess (deficiency) of receipts over (under) disbursements	218,156	(261,223)	802,927	10,333,677
Other financing sources (uses):				
Proceeds of long-term debt	-	-	-	8,834,731
Sale of capital assets	-	-	-	2,799,478
Transfers in	-	-	-	24,726,579
Transfers out	-	-	-	(24,726,578)
Total other financing sources (uses)	-	-	-	11,634,210
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	218,156	(261,223)	802,927	21,967,887
Cash and investments - ending	\$ 237,781	\$ (261,223)	\$ 1,516,818	\$ 89,420,707

SOUTH BEND COMMUNITY SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ -</u>	<u>\$ -</u>

SOUTH BEND COMMUNITY SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
South Bend Community School Corporation 2000 School Building Corporation	First Mortgage Refunding Bonds Series 2017	\$ 5,569,500	06/30/17	06/30/24
South Bend Community School Corporation 2002 School Building Corporation	First Mortgage Refunding Bonds Series 2017	2,944,000	06/30/17	12/31/28
Apple Inc.	Mac Book Air - Computer Hardware	596,173	12/15/20	01/20/24
Canon Financial Services	Canon Copiers	103,473	02/01/21	11/01/27
Total governmental activities		<u>9,213,146</u>		
Total of annual lease payments		<u>\$ 9,213,146</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General Obligation Bonds	General Obligation Bonds Series 2018	\$ 2,740,000	\$ 900,000
General Obligation Bonds	General Obligation Bonds Series 2019	4,575,000	980,000
General Obligation Bonds	General Obligation Bonds Series 2020A	4,100,000	155,000
General Obligation Bonds	General Obligation Bonds Series 2020B	2,390,000	1,575,000
General Obligation Bonds	General Obligation Bonds Series 2021A	3,215,000	1,500,000
General Obligation Bonds	General Obligation Bonds Series 2021B	2,510,000	1,665,000
General Obligation Bonds	General Obligation Bonds Series 2022A	4,415,000	1,780,000
General Obligation Bonds	General Obligation Bonds Series 2022B	1,825,000	1,515,000
General Obligation Bonds	General Obligation Refunding Bonds Series 2013	1,440,000	695,000
General Obligation Bonds	General Obligation Bonds Series 2023	6,025,000	1,450,000
Other	Common School Fund Loan B0133	491,001	327,334
Other	Common School Fund Loan B0172	822,920	329,168
Other	Common School Fund Loan B0352	1,354,673	301,038
Other	Common School Fund Loan B0292	1,081,379	308,966
Other	Common School Fund Loan B410	1,317,555	146,395
Total governmental activities		<u>38,302,528</u>	<u>13,627,901</u>
Totals		<u>\$ 38,302,528</u>	<u>\$ 13,627,901</u>

SOUTH BEND COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2023

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	\$ 1,924,680
Buildings	632,331,878
Improvements other than buildings	15,056,712
Machinery, equipment, and vehicles	94,152,088
Construction in progress	<u>2,197,041</u>
Total governmental activities	<u>745,662,399</u>
Total capital assets	<u>\$ 745,662,399</u>

OTHER REPORTS

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