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April 14, 2023

To: The Officials of the Fort Wayne Community Schools
Fort Wayne Community Schools
1200 S. Clinton St.
Fort Wayne, IN 46802

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

The Single Audit Report directly follows the Financial Statements Audit Report. We call your attention to the finding included in the Single Audit report on page 13. Management's Corrective Action Plan directly follows the Single Audit Report.

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

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

Tammy R. White, CPA
Deputy State Examiner

FINANCIAL STATEMENTS AUDIT REPORT

**FORT WAYNE COMMUNITY SCHOOLS
ALLEN COUNTY, INDIANA**

July 1, 2021 to June 30, 2022

Fort Wayne Community Schools

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FORT WAYNE COMMUNITY SCHOOLS

Schedule of Officials

June 30, 2022

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Sherry Nidlinger	07-01-21 to 06-30-22
Superintendent of Schools	Dr. Mark Daniel	07-01-21 to 06-30-22
President of the Board	Anne Duff	07-01-21 to 06-30-22

Independent Auditor's Report

School Board
Fort Wayne Community Schools
Fort Wayne, Indiana

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Corporation's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison, pension, and other postemployment benefit information as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Schedule of Officials but does not include the financial statements and our auditor's report thereon. Our opinions on the basic financial statements 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 statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, 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 28, 2023, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance

FORVIS, LLP

Fort Wayne, Indiana
March 28, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

INTRODUCTION

The following discussion and analysis provides an overview of the financial position and activities of Fort Wayne Community Schools (the "School Corporation") for fiscal year ended June 30, 2022. This discussion has been prepared by management and should be read in conjunction with the accompanying financial statements and the notes that follow this section.

FINANCIAL HIGHLIGHTS

- Total assets and deferred outflows of resources of the School Corporation exceeded its liabilities and deferred inflows of resources by \$347,864,509 (reported as net position). Of this amount, \$113,820,471 was reported as "unrestricted net position."
- As of June 30, 2022, the School Corporation's governmental funds reported a combined ending fund balance of \$215,133,440.
- As of June 30, 2022, the fund balance for the Education Fund was \$62,022,592 which represented 30.3% of the total Education Fund expenditures, excluding transfers out.
- As of June 30, 2022, the fund balance for the Operations Fund was \$32,234,908 which represented 42.3% of the total Operations Fund expenditures.
- The School Corporation's total bond related debt, including related premiums, outstanding at June 30, 2022, was \$248,111,679.
- The School Corporation's state basic aid increased 5% during the year ended June 30, 2022, compared to year ended June 30, 2021, primarily due to an increase in per student tuition support. The total amount reported on the statement of activities was \$219,307,504.
- Property tax revenue in the Operations Fund during the year ended June 30, 2022 increased \$4,468,244, about 9.4%. In prior years, the tax rate for the Operations Fund was reduced in order to meet a tax neutrality requirement for the debt service payments of the pension bonds. The pension bonds debt service ended in December 2021 and the Operations Fund tax rate was allowed to increase resulting in more revenue in 2022.
- During the year ended June 30, 2022, the Education Fund transferred \$5,000,000 to the Operations Fund as allowed under Indiana law with approval from the Board of Trustees. In the prior fiscal year, \$15,000,000 was transferred. Transfers are only done to meet the cash flow needs of the Operations Fund which can fluctuate from year to year due to capital projects and other spending needs. Transfers are kept to a minimum.
- During the year ended June 30, 2022, revenue and expenditures in the ESSER III Fund increased to a level to categorize the fund as a major fund. The ESSER III Fund accounts for the federal Elementary and Secondary School Emergency Relief Fund grant by the Federal ARP Act. The School Corporation's grant award was \$100,800,000 and spending will continue through September 2024. Expenditures increased from \$491,969 in the prior year to \$19,135,752 in the current fiscal year.

USING THE FINANCIAL STATEMENTS

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

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

The Governmental Accounting Standards Board (GASB) requires that any significant component units be included as blended or discretely presented component units in the basic financial statements. The School Corporation presented the Fort Wayne Community Schools Building Corporation as a blended component unit for the reasons described in Note 1 of the notes to the financial statements. The component unit is presented as a portion of debt service and the bond construction funds.

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

The statement of net position presents the financial position of the School Corporation at the end of the most recent fiscal year and includes all assets, deferred outflows of resources, liabilities, and deferred inflows of resources. The difference between total assets and deferred outflows of resources and total liabilities and deferred inflows of resources is the net position. The net position is one measure of the overall financial condition of the School Corporation. Increases or decreases in net position can be an indicator of the improvement or decline of the School Corporation's financial position. The statement of activities presents information related to changes in net position during the most recent fiscal year. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

The government-wide financial statements can be found on pages 17 and 18 of this report.

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

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

Reconciliations between the government-wide financial statements and the governmental funds can be found on pages 20 and 22.

The School Corporation has 124 individual governmental funds. Of these funds, the School Corporation presents four major funds detailed below.

- Education Fund
- Referendum Debt Fund
- Operations Fund
- Bond Construction Fund
- ESSER III Fund

The Bond Construction Fund, a major fund, is an aggregate presentation of seven separate funds used to account for the proceeds of eight bond issues for construction.

Data for two non-major debt service funds are provided in the form of combining statements elsewhere in the report. These debt service funds have associated property tax rates.

Data for 116 non-major special revenue funds are provided in the form of combining statements elsewhere in the report.

The governmental fund financial statements can be found on pages 19 and 21 of this report.

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

The basic proprietary fund financial statements can be found on pages 23-25 of this report.

The School Corporation had no fiduciary funds at June 30, 2022.

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

The notes to the financial statements begin on page 26 of this report.

Required Supplementary Information. Following the basic financial statements and notes to the financial statements is required supplementary information. This includes schedules related to funding of pension and other postemployment benefit plans and budget to actual reports for major special revenue funds.

Required supplementary information begins on page 57 of this report.

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

Other supplementary information begins on page 65 of this report.

FINANCIAL ANALYSIS OF GOVERNMENT-WIDE FINANCIAL STATEMENTS

Statement of Net Position

	Governmental-Type Activities			
	2022	2021	Increases/(Decreases) from Prior Year	
Current and other assets	\$ 319,765,065	\$ 248,677,254	\$ 71,087,811	29%
Capital assets	380,540,571	340,921,775	39,618,796	12%
Total assets	700,305,636	589,599,029	110,706,607	19%
Deferred outflows of resources	44,237,520	26,821,353	17,416,167	65%
Long-term liabilities outstanding	287,833,110	274,170,842	13,662,268	5%
Other liabilities	47,681,893	33,900,410	13,781,483	41%
Total liabilities	335,515,003	308,071,252	27,443,751	9%
Deferred inflows of resources	61,163,644	24,878,683	36,284,961	146%
Net investment in capital assets	191,357,216	156,937,893	34,419,323	22%
Restricted	42,686,822	24,854,182	17,832,640	72%
Unrestricted	113,820,471	101,678,372	12,142,099	12%
Total net position	\$ 347,864,509	\$ 283,470,447	64,394,062	23%

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

- The 2022 Unlimited Ad Valorem Property Tax First Mortgage Bonds were issued in June 2022 resulting in \$43,495,157 in new cash to the Bond Construction Fund as of June 30, 2022. In addition, intergovernmental receivables for grants increased \$9,139,282 and net pension assets increased \$13,914,723. These three items account for most of the increase in current and other assets.
- Expenditures from the Bond Construction Fund, ESSER III, and Operations Fund on building improvements account for most all of the \$39,618,796 increase in capital assets from the prior year.
- Deferred outflows from pensions increased \$16,513,743 accounting for most of the \$17,416,167 increase from the prior year.

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

- The 2022 Unlimited Ad Valorem Property Tax First Mortgage Bonds issued during the 2022 fiscal year increased long-term liabilities \$43,495,157 during the fiscal year. The payment of previously outstanding bonds and loans, and the reduction in bond premium, resulted in a net increase of \$13,662,268 in long-term liabilities.

- The \$13,781,483 increase in other liabilities in the current year is mostly attributed to a \$9,838,122 increase in Accounts Payable largely for major summer construction projects.
- Deferred inflows for pensions increased \$33,767,465 accounting for most of the \$36,284,961 increase from the prior year.

Net Position. At June 30, 2022, total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$347,864,509 at the close of the most recent fiscal year and the School Corporation reported a positive net position.

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

Statement of Activities

	Governmental-Type Activities			
	Fiscal Year Ended June 30, 2022	Fiscal Year Ended June 30, 2021	Increases/(Decreases) From Prior Year	
Revenues:				
Program revenues:				
Charges for services	\$ 7,892,512	\$ 6,419,583	\$ 1,472,929	23%
Operating grants and contributions	133,450,260	84,841,212	48,609,048	57%
Capital grants and contributions	14,319,634	1,556,561	12,763,073	820%
General revenues:				
Taxes:				
Local Property Taxes	83,496,888	76,907,057	6,589,831	9%
License Excise Tax	5,766,199	5,853,268	(87,069)	-1%
Commercial Vehicle Excise Tax	686,365	667,295	19,070	3%
Financial Institution Tax	2,018,150	1,129,880	888,270	79%
Revenue in Lieu of Taxes	-	14,871	(14,871)	-100%
State basic aid	219,307,504	208,839,868	10,467,636	5%
Gain on sale of capital assets	17,784	269,532	(251,748)	-93%
Investment earnings	1,162,164	988,271	173,893	18%
Other	12,943,805	11,429,144	1,514,661	13%
Total revenues	481,061,265	398,916,542	82,144,723	21%
Expenses:				
Instruction	237,603,301	216,920,172	20,683,129	10%
Support services	141,527,465	134,527,195	7,000,270	5%
Operation of noninstructional services	22,466,839	17,454,659	5,012,180	29%
Interest on debt	6,559,256	5,836,173	723,083	12%
Nonprogrammed charges	8,510,342	1,695,558	6,814,784	402%
Total expenses	416,667,203	376,433,757	40,233,446	11%
Change in net position	64,394,062	22,482,785	41,911,277	186%
Net position, beginning of year	283,470,447	260,987,662	22,482,785	9%
Net position, end of year	\$ 347,864,509	\$ 283,470,447	64,394,062	23%

Change in Net Position. The change in net position represents the School Corporation's operating results for the previous fiscal year. For the fiscal year ended June 30, 2021, the School Corporation reported a change in net position of \$64,394,062.

Significant changes to program and general revenues include the following:

- Operating and Capital grants and contributions increased \$48,609,048 and \$12,763,073 respectively mostly due to federal ESSER III and ESSER II revenue that is available to be used for a wide variety of programs and functions. In addition, increased federal grant revenue for the GEAR UP, Title I, College/Career Scholarship, and School Lunch programs account for the increase.
- The \$6,589,831 property tax revenue increase in the current year can be attributed to an increase in the maximum allowed levy for the Operations Fund in calendar years 2021 and 2022. In addition, the levies for debt service increased in calendar year 2021 and slightly decreased in 2022 for debt service payments on bonds. The property tax rate for debt service remains below the \$.3028 rate promised to the public when the referendums for capital projects were approved.
- State basic aid increased \$10,467,636 primarily due to basic tuition support per ADM increasing about 4% for the 2021-2022 school year. In addition, enrollment increased 141 students.

Significant changes to functional expenses include the following:

- Instruction expenses increased \$20,683,129 mostly due to increased wages for instructional staff in the Education, Title I and ESSER III funds. Increased instructional expenses among many other funds also contributed.
- Support services expenses increased \$7,000,270 primarily due to increased wages for support staff in the Education and Operations funds. In addition, increased spending from the Title I, IDEA Special Education, GEAR UP, and ESSER III grant funds also contributed to the increase.
- The \$5,012,180 increase in operation of noninstructional services in the current year is primarily the result increased spending in the school lunch programs. In the prior year, less meals were served as these were students learning remotely and in-person.
- The \$6,814,784 increase in nonprogrammed charges in the current year is the result of indirect cost expenditures from the grant funds due to increased spending from grants overall.

FINANCIAL ANALYSIS OF GOVERNMENTAL FUND FINANCIAL STATEMENTS

Governmental Funds – Balance Sheet

	2022				2021 Total		
	Education Fund	Operations Fund	Other Governmental Funds	Total Governmental Funds	Total Governmental Funds	Increases/(Decreases) From Prior Year	
Cash and investments	\$ 72,295,004	\$ 34,131,704	\$ 12,676,683	\$ 119,103,391	\$ 99,730,014	\$ 19,373,377	19%
Cash and investments - restricted	3,033,168	-	99,789,326	102,822,494	74,380,541	28,441,953	38%
Receivables, net							
Taxes receivable	-	24,141,719	12,707,080	36,848,799	33,734,915	3,113,884	9%
Intergovernmental receivable	75,678	-	28,958,836	29,034,514	19,895,231	9,139,283	46%
Interfund receivable	-	-	13,136,253	13,136,253	15,482,421	(2,346,168)	100%
Lease receivable	176,520	195,607	-	372,127	-	372,127	100%
Other receivables	122,428	2,359	72,104	196,891	222,072	(25,181)	-11%
Inventories	-	-	1,707,901	1,707,901	1,599,663	108,238	7%
Prepaid items	27,036	828,334	1,284,039	2,139,409	3,370,170	(1,230,761)	-37%
Total assets	\$ 75,729,834	\$ 59,299,723	\$ 170,332,222	\$ 305,361,779	\$ 248,415,027	56,946,752	23%
Accounts payable	\$ 180,263	\$ 1,882,626	\$ 16,646,563	\$ 18,709,452	\$ 9,026,650	9,682,802	107%
Salaries and payroll deductions payable	13,335,679	847,479	3,103,487	17,286,645	15,752,602	1,534,043	10%
Interfund payable	19,832	-	13,116,421	13,136,253	15,482,421	(2,346,168)	100%
Unearned revenue	-	-	3,882,731	3,882,731	662,125	3,220,606	486%
Total liabilities	13,535,774	2,730,105	36,749,202	53,015,081	40,923,798	12,091,283	30%
Deferred inflows of resources							
Unavailable revenues	-	24,141,719	12,707,080	36,848,799	33,734,915	3,113,884	9%
Lease related	171,468	192,991	-	364,459	-	364,459	100%
Total deferred inflows of resources	171,468	24,334,710	12,707,080	37,213,258	33,734,915	3,478,343	10%
Nonspendable	27,036	828,334	2,991,940	3,847,310	4,775,273	(927,963)	-19%
Restricted - Nonpublic Schools	3,033,168	-	-	3,033,168	2,600,665	432,503	17%
Restricted - Debt service	-	-	21,026,622	21,026,622	21,142,316	(115,694)	-1%
Restricted - Grant expenses	-	-	4,712,309	4,712,309	1,111,201	3,601,108	324%
Restricted - Capital Projects	-	-	65,305,043	65,305,043	45,811,472	19,493,571	43%
Assigned - Food service	-	-	16,258,240	16,258,240	9,992,191	6,266,049	63%
Assigned - Textbook rental	-	-	4,001,564	4,001,564	5,012,551	(1,010,987)	-20%
Assigned - Instruction	58,962,388	-	2,603,845	61,566,233	51,509,758	10,056,475	20%
Assigned - Facilities operations	-	31,406,574	3,937,619	35,344,193	31,343,757	4,000,436	13%
Assigned - Capital needs	-	-	191,123	191,123	244,728	(53,605)	-22%
Assigned - Other	-	-	29,321	29,321	212,402	(183,081)	-86%
Unassigned	-	-	(181,686)	(181,686)	-	(181,686)	-100%
Total fund balance	\$ 62,022,592	\$ 32,234,908	\$ 120,875,940	\$ 215,133,440	\$ 173,756,314	41,377,126	24%

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

- The \$10,229,392 increase in the Education Fund is the primary reason for the \$19,373,377 increase in cash and cash investments in total governmental funds. Although revenue in the Education Fund from State basic aid increased \$10,943,269 and expenditures increased \$9,556,890 in the current year, \$10,000,000 less cash was transferred to the Operations Fund than the year before. The Operations Fund cash and investment balance still increased \$3,356,651 from the year prior with increased property tax and other revenue.
- The \$28,441,953 increase in restricted cash and cash equivalents is primarily attributed to the issuance of the 2022 Unlimited Ad Valorem Property Tax First Mortgage Bonds accounted for in the Bond Construction Fund. The issuance resulted in \$ 43,253,154 in new restricted cash just before year end; however, that increase was offset by the usage of past bond proceeds for construction expenditures.
- Intergovernmental receivable increased \$9,139,283 primarily due to ESSER III grant expenditures that were submitted for reimbursement to the IDOE after the end of the fiscal year.

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

- The \$9,682,802 increase in accounts payable is primarily due to heavy construction activity in June that were not paid until after year end.

Fund Balance.

Fund balances with significant balance variances during the year include:

- The Education Fund balance increased \$10,562,665 due to an increase in State basic aid as mentioned previously and a \$10,000,000 lower transfer to the Operations Fund than the prior year.
- The Bond Construction Fund balance increased \$19,489,851 due to the new bond issue as previously mentioned.

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

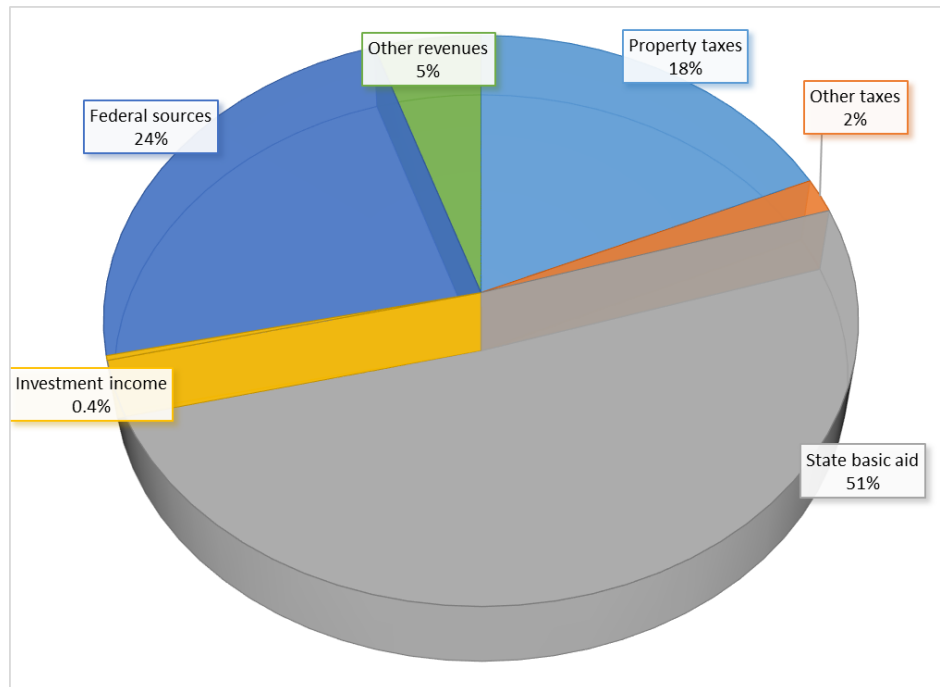
	2022				2021 Total		Increases/(Decreases) From Prior Year
	Education Fund	Operations Fund	Other Governmental Funds	Total Governmental Funds	Total Governmental Funds		
Property taxes	\$ -	\$ 51,909,059	\$ 28,473,945	\$ 80,383,004	\$ 75,800,230	\$ 4,582,774	6%
Other taxes	-	5,838,415	2,632,300	8,470,715	7,665,314	805,401	11%
State basic aid	219,516,249	-	5,512,097	225,028,346	215,082,748	9,945,598	5%
Investment income	6,863	878,534	276,767	1,162,164	988,271	173,893	18%
Federal sources	166,343	30,132	103,202,705	103,399,180	67,025,061	36,374,119	54%
Other revenues	997,387	8,067,136	13,120,907	22,185,430	13,573,214	8,612,216	63%
Total revenues	220,686,842	66,723,276	153,218,721	440,628,839	380,134,838	60,494,001	16%
Instruction	158,853,847	-	38,046,690	196,900,537	189,488,113	7,412,424	4%
Support services	44,692,924	56,407,643	35,308,027	136,408,594	130,749,005	5,659,589	4%
Operation of noninstructional services	842,703	379,347	20,904,190.00	22,126,240	16,986,597	5,139,643	30%
Nonprogrammed charges	159,255	-	7,157,475.00	7,316,730	1,140,249	6,176,481	542%
Capital outlays	-	19,131,461	39,161,223	58,292,684	36,336,493	21,956,191	60%
Principal payments on debt	208,624	332,891	25,034,002	25,575,517	21,572,461	4,003,056	19%
Interest on debt	-	4,433	8,136,822	8,141,255	7,918,674	222,581	3%
Other debt services	-	-	303,132	303,132	250,839	52,293	21%
Total expenditures	204,757,353	76,255,775	174,051,561	455,064,689	404,442,431	50,622,258	13%
Excess (deficiency) of revenues over (under) expenditures	15,929,489	(9,532,499)	(20,832,840)	(14,435,850)	(24,307,593)	9,871,743	-41%
Proceeds from sales of assets	-	299,357	97,924	397,281	585,702	(188,421)	-32%
Issuance of common school fund loans	-	-	4,633,840	4,633,840	4,547,902	85,938	2%
Issuance of bonds, par	-	-	39,395,000	39,395,000	40,105,000	(710,000)	-2%
Issuance of bonds, premium	-	-	4,100,157	4,100,157	4,593,326	(493,169)	-11%
Transfers in	-	5,313,141	3,586,230	8,899,371	15,813,518	(6,914,147)	-44%
Transfers out	(5,409,982)	-	(3,489,389)	(8,899,371)	(15,813,518)	6,914,147	-44%
Other financing sources (uses)	43,158	7,187,504	56,038	7,286,700	(115,067)	7,401,767	-6433%
Total other financing sources (uses)	(5,366,824)	12,800,002	48,379,800	55,812,978	49,716,863	6,096,115	12%
Net change in fund balances	10,562,665	3,267,503	27,546,960	41,377,128	25,409,270	15,967,858	63%
Fund balances at beginning of year	51,459,927	28,967,405	93,328,980	173,756,312	148,347,044		
Fund balances at end of year	\$ 62,022,592	\$ 32,234,908	\$ 120,875,940	\$ 215,133,440	\$ 173,756,314		

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

Significant changes to revenues include the following:

- The \$4,582,774 property tax revenue increase in the current year can be attributed to an increase in the maximum allowed levy for the Operations Fund in calendar years 2021 and 2022. In addition, the levies for debt service increased in calendar year 2021 and slightly decreased in 2022 for debt service payments on bonds.
- State basic aid increased \$9,945,598 due to a 141-student increase in enrollment for the 2021-2022 school year (the September ADM count). In addition, the basic tuition support per ADM increased about 4% for the 2021-2022 school year.
- The \$36,374,119 increase in federal sources is primarily due to ESSER grants revenue in the current year. In addition, the federal revenue for the school lunch program increased significantly as well since the prior year was abnormal due to COVID and many students learning virtually.

- The \$8,612,216 increase in other revenue from the prior year is primarily due to a \$5,171,888 increase in indirect cost revenue in the Operations Fund. Federal grants allow the School Corporation to recoup administrative and other costs that cannot be claimed as direct costs. As federal grant expenditures increase as previously mentioned, it results in increased indirect cost revenue to the Operations Fund.



Significant changes to expenditures include the following:

- Instruction expenditures increased \$7,412,424 due to a \$5,645,632 spending increase in the Education Fund (primarily due to wage increases) and a \$1,766,792 increase from other funds (mainly federal funds).
- Capital outlays increased \$21,956,191 as ESSER III and Operations Fund spending accelerated on capital projects throughout the District.

BUDGETARY PROCESS

The School Corporation prepares calendar year budgets for all funds and programs with the exception of grant funds which have budgets for the length of time in the grant agreements.

According to Indiana state law, six funds of the School Corporation must go through the formal budget adaption process. The six funds are the Education, Operations, Debt Service, Retirement/Severance Bond School Debt Service, and Referendum Debt Service. In September, budgets for these funds are presented by the Chief Financial Officer to the Board of Trustees, advertised on the School Corporation website and in Gateway, and a public hearing is held. In October, the budgets are adopted by the Board of Trustees and submitted to the Indiana Department of Local Government Finance (DLGF). The DLGF ensures the budgets are carried out in accordance with Indiana law. The DLGF reviews and approves the budget, tax rates and property tax levies by January 1.

Since legally adopted budgets are on a calendar year and cash basis of accounting (Non-GAAP) instead of a fiscal year and GAAP basis of accounting, an analysis and explanation of the budget and actual results isn't considered necessary in this report. Budget to actual comparison schedules for the calendar year ending December 31, 2021 have been presented as part of the required supplementary information.

CAPITAL AND LEASE ASSETS

Capital and lease assets, net of depreciation and amortization, totaled \$380,540,571 at June 30, 2022. Please refer to Note 6 in the notes to the financial statements for more detail on capital and lease asset activity, including additions and disposals of capital and lease assets during the current fiscal year. As of June 30, 2022, the School Corporation has \$61,706,802 of contractual commitments outstanding related to various building renovation projects. Major capital and lease asset projects and events during the current fiscal year included the following:

- Referendum bond issue proceeds in the Bond Construction fund were used for major building projects at Wayne High School, Shawnee Middle School, Waynedale Elementary, Abbett Elementary, and Lindley Elementary. Projects in several other schools were also completed or in progress during the year.
- The Governmental Accounting Standards Board (GASB) issued a statement, GASB Statement No. 87, *Leases*, that was implemented during the current year. The right-to-use assets in the table below are related the implementation of this statement. The right-to-use assets are obtained through leases and must be disclosed separately from owned assets by specific major asset classifications.

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

Capital and Lease Assets, Net

	Governmental-Type Activities			
	2022	2021	Increases/(Decreases) From Prior Year	
Land	\$ 11,265,708	\$ 11,227,289	38,419	0%
Construction in process	22,329,191	6,942,492	15,386,699	222%
Buildings	539,938,584	511,706,113	28,232,471	6%
Improvements other than buildings	34,421,129	31,706,574	2,714,555	9%
Machinery and Equipment	44,595,071	44,084,609	510,462	1%
Lease buildings	8,429,315	-	8,429,315	100%
Lease improvements other than buildings	28,973	-	28,973	100%
Lease machinery and equipment	148,315	-	148,315	100%
Total Capital and Lease Assets	661,156,286	605,667,077	55,489,209	9%
Accumulated Depreciation and Amortization	280,615,715	264,745,302	15,870,413	6%
Net Capital and Lease Assets	<u>\$ 380,540,571</u>	<u>\$ 340,921,775</u>	39,618,796	12%

LONG-TERM DEBT OBLIGATIONS

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

Long-Term Obligations

	Governmental-Type Activities			
	2022	2021	Increases/(Decreases) From Prior Year	
Bonds payable - School Corporation	\$ 420,000	\$ 9,563,858	\$ (9,143,858)	-96%
Bonds payable - Building Corporation	229,655,000	201,505,000	28,150,000	14%
Bond Premium - School Corporation	-	28,656	(28,656)	-100%
Bond Premium - Building Corporation	18,036,679	15,738,012	2,298,667	15%
Common School Fund loans	8,539,831	8,397,550	142,281	2%
Other Loans	757,925	833,718	(75,793)	-9%
Leases payable	8,483,660	524,769	7,958,891	1517%
Compensated absences	274,200	280,288	(6,088)	-2%
Net pension liability (asset)	(3,650,848)	25,349,934	(29,000,782)	-114%
Other post-employment benefits liabilities	11,676,140	12,229,345	(553,205)	-5%
Total	<u>\$ 274,192,587</u>	<u>\$ 274,451,130</u>	(258,543)	0%

During the current year, three general obligation and pension bonds were paid in full. This is the reason why the Bonds payable – School Corporation decreased \$9,143,858.

In June 2022, Unlimited Ad Valorem Property Tax First Mortgage Bonds with a par amount of \$39,395,000 and premium amount of \$4,100,157 were issued for building renewal, restoration, and safety projects.

S&P Global Ratings assigned a programmatic bond rating of AA+ 2022 Bonds based upon the Indiana State Intercept Program. S&P Global has assigned an underlaying rating of A+.

Leases payable increased \$7,958,891 with the implementation of GASB 87 as previously described.

The June 30, 2021 Net Pension Liability of \$25,349,934 decreased \$29,000,782 and is now a net pension asset of \$3,650,848 as of June 30, 2022. It is the aggregate of the PERF and TRF-1996 assets and liabilities.

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

- In 2020, the School Corporation was awarded COVID related federal funding. Spending of this funding began in 2020 and will continue into 2024. The following is a summary of this funding:
 - ESSER I (CARES) \$8,994,493 for FWCS and \$1,300,000 for non-public schools (administered by the School Corporation). It must be encumbered by September 30, 2022 and spent by December 31, 2022. Used for remote learning, COVID cleaning, PPE, and health services.
 - ESSER II \$44,883,919 for FWCS. It must be encumbered by September 30, 2023 and spent by December 31, 2023. Used for COVID work, facilities, and technology.
 - ESSER III \$100,800,000 for FWCS. It must be encumbered by September 30, 2024 and spent by December 31, 2024. Used for summer school, class size reduction, additional academic support, and facilities.

- GEER \$1,710,523 for FWCS and \$539,477 for non-public schools (administered by the School Corporation). Must be encumbered by September 30, 2022 and spent by December 31, 2022. Used for Technology for remote learning
- The July 1, 2021 to June 30, 2023 State budget increased the per pupil foundation amount from \$5,995 in 2021-2022 to \$6,235 in 2022-2023.
- State tuition support for special education funding increased about 10% for 2022-2023.

REQUEST FOR INFORMATION

Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, 1200 S Clinton St, Fort Wayne, IN 46802.

FORT WAYNE COMMUNITY SCHOOLS
Statement of Net Position
June 30, 2022

	Primary Government Governmental Activities
Assets	
Cash and cash equivalents	\$ 132,701,049
Cash and cash equivalents - restricted	102,822,494
Receivables, net	
Taxes receivable	36,848,799
Intergovernmental receivable	29,034,514
Lease receivable	372,127
Other receivables	196,891
Inventories	1,707,901
Prepaid items	2,166,567
Nondepreciable capital assets	33,594,899
Other capital and lease assets, net of depreciation and amortization	346,945,672
Net pension asset	13,914,723
Total assets	<u>700,305,636</u>
Deferred Outflows of Resources	
Pensions	42,197,200
Other post-employment benefits (OPEB)	2,040,320
Total deferred outflows of resources	<u>44,237,520</u>
 Total assets and deferred outflows of resources	 <u>\$ 744,543,156</u>
Liabilities	
Accounts payable	\$ 18,879,363
Accrued payroll and related benefits	17,288,609
Interest payable on bonds and leases	4,123,342
Unearned revenue	3,882,731
Claims payable	3,233,648
Compensated absences	274,200
Long-term obligations, due within one year:	
Bonds payable	17,855,000
Leases payable	461,158
Common School Fund loans payable	4,162,404
Loans payable	57,051
Long-term obligations, due in more than one year:	
Bonds payable	230,256,679
Leases payable	8,022,502
Common School Fund loans payable	4,377,427
Loans payable	700,874
Net pension liability	10,263,875
Other post-employment benefits liabilities	11,676,140
Total liabilities	<u>335,515,003</u>
Deferred Inflows of Resources	
Lease related	364,459
Pensions	58,646,148
Other post-employment benefits (OPEB)	2,153,037
Total deferred inflows of resources	<u>61,163,644</u>
 Total liabilities and deferred inflows of resources	 <u>396,678,647</u>
Net Position	
Net investment in capital assets	191,357,216
Restricted for:	
Nonpublic schools	3,033,168
Debt service	21,026,622
Grants	4,712,309
Net pension asset	13,914,723
Unrestricted	113,820,471
Total net position	<u>347,864,509</u>
 Total liabilities, deferred inflows of resources, and net position	 <u>\$ 744,543,156</u>

See accompanying notes to financial statements

FORT WAYNE COMMUNITY SCHOOLS

Statement of Activities

For the Year Ended June 30, 2022

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and</u>
		<u>Charges for</u>	<u>Operating Grants</u>	<u>Capital Grants</u>	<u>Changes in Net Position</u>
		<u>Services</u>	<u>and Contributions</u>	<u>and Contributions</u>	<u>Primary Government</u>
					<u>Governmental</u>
					<u>Activities</u>
Primary Government:					
Governmental activities:					
Instruction	\$ 237,603,301	\$ 5,539,804	\$ 88,607,025	\$ 9,853,837	\$ (133,602,635)
Support services	141,527,465	1,033,322	22,475,801	4,465,797	(113,552,545)
Operation of noninstructional services	22,466,839	1,319,386	22,359,850	-	1,212,397
Interest on debt	6,559,256	-	-	-	(6,559,256)
Nonprogrammed charges	8,510,342	-	7,584	-	(8,502,758)
Total governmental activities	<u>\$ 416,667,203</u>	<u>\$ 7,892,512</u>	<u>\$ 133,450,260</u>	<u>\$ 14,319,634</u>	<u>(261,004,797)</u>
General revenues:					
Taxes:					
Local Property Taxes					83,496,888
License Excise Tax					5,766,199
Commercial Vehicle Excise Tax					686,365
Financial Institution Tax					2,018,150
State basic aid					219,307,504
Gain (loss) on sale of capital assets					17,784
Investment earnings					1,162,164
Other general revenues					12,943,805
Total general revenues					<u>325,398,859</u>
Change in net position					64,394,062
Net position, beginning of year					<u>283,470,447</u>
Net position, end of the year					<u>\$ 347,864,509</u>

See accompanying notes to financial statements

FORT WAYNE COMMUNITY SCHOOLS
Governmental Funds – Balance Sheet
June 30, 2022

	Major Funds					Nonmajor	Total
	Education	Referendum Debt	Operations	Bond Construction	ESSER III	Governmental	Governmental
	Fund	Fund	Fund	Fund	Fund	Funds	Funds
Assets							
Cash and investments	\$ 72,295,004	\$ -	\$ 34,131,704	\$ -	\$ -	\$ 12,676,683	\$ 119,103,391
Cash and investments - restricted	3,033,168	20,106,372	-	70,020,238	-	9,662,716	102,822,494
Receivables, net							
Taxes receivable	-	10,787,339	24,141,719	-	-	1,919,741	36,848,799
Intergovernmental receivable	75,678	-	-	-	9,711,127	19,247,709	29,034,514
Interfund receivable	-	-	-	-	-	13,136,253	13,136,253
Lease receivable	176,520	-	195,607	-	-	-	372,127
Other receivables	122,428	-	2,359	-	-	72,104	196,891
Inventories	-	-	-	-	-	1,707,901	1,707,901
Prepaid items	27,036	-	828,334	310	571,923	711,806	2,139,409
Total assets	<u>\$ 75,729,834</u>	<u>\$ 30,893,711</u>	<u>\$ 59,299,723</u>	<u>\$ 70,020,548</u>	<u>\$ 10,283,050</u>	<u>\$ 59,134,913</u>	<u>\$ 305,361,779</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ 180,263	\$ -	\$ 1,882,626	\$ 4,712,907	\$ 3,301,099	\$ 8,632,557	\$ 18,709,452
Salaries and payroll deductions payable	13,335,679	-	847,479	2,288	848,913	2,252,286	17,286,645
Interfund payable	19,832	-	-	-	5,561,115	7,555,306	13,136,253
Unearned revenue	-	-	-	-	-	3,882,731	3,882,731
Total liabilities	<u>13,535,774</u>	<u>-</u>	<u>2,730,105</u>	<u>4,715,195</u>	<u>9,711,127</u>	<u>22,322,880</u>	<u>53,015,081</u>
Deferred Inflows of Resources							
Unavailable revenues	-	10,787,339	24,141,719	-	-	1,919,741	36,848,799
Lease related	171,468	-	192,991	-	-	-	364,459
Total deferred inflows of resources	<u>171,468</u>	<u>10,787,339</u>	<u>24,334,710</u>	<u>-</u>	<u>-</u>	<u>1,919,741</u>	<u>37,213,258</u>
Fund balances							
Nonspendable	27,036	-	828,334	310	571,923	2,419,707	3,847,310
Restricted - Nonpublic schools	3,033,168	-	-	-	-	-	3,033,168
Restricted - Debt service	-	20,106,372	-	-	-	920,250	21,026,622
Restricted - Grants	-	-	-	-	-	4,712,309	4,712,309
Restricted - Capital projects	-	-	-	65,305,043	-	-	65,305,043
Assigned - Food service	-	-	-	-	-	16,258,240	16,258,240
Assigned - Textbook rental	-	-	-	-	-	4,001,564	4,001,564
Assigned - Instruction	58,962,388	-	-	-	-	2,603,845	61,566,233
Assigned - Facilities operations	-	-	31,406,574	-	-	3,937,619	35,344,193
Assigned - Capital needs	-	-	-	-	-	191,123	191,123
Assigned - Other	-	-	-	-	-	29,321	29,321
Unassigned	-	-	-	-	-	(181,686)	(181,686)
Total fund balance	<u>62,022,592</u>	<u>20,106,372</u>	<u>32,234,908</u>	<u>65,305,353</u>	<u>571,923</u>	<u>34,892,292</u>	<u>215,133,440</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 75,729,834</u>	<u>\$ 30,893,711</u>	<u>\$ 59,299,723</u>	<u>\$ 70,020,548</u>	<u>\$ 10,283,050</u>	<u>\$ 59,134,913</u>	<u>\$ 305,361,779</u>

See accompanying notes to financial statements

FORT WAYNE COMMUNITY SCHOOLS
Reconciliation of the Governmental Funds
Balance Sheet to Statement of Net Position
June 30, 2022

Total fund balances - governmental funds \$ 215,133,440

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

Capital and lease assets used in governmental activities are not financial resources and therefore are not reported in the funds:

Capital and lease assets, net of depreciation and amortization 380,494,395

Some assets and liabilities reported in the statement of net position do not require the use of current financial resources and therefore are not reported as assets or liabilities in governmental funds. These assets and liabilities consist of:

Compensated absences	(274,200)	
Long-term liabilities, net	(265,846,163)	
Net pension asset	13,914,723	
Net pension liability	(10,263,875)	
Other post-employment liabilities	<u>(11,676,140)</u>	
Total long-term liabilities		(274,145,655)

Interest on long-term liabilities is not accrued in governmental funds, but rather is recognized when due. (4,123,342)

Certain tax receivable items are not available to pay for current period expenditures and therefore are unavailable in the governmental funds. 36,848,799

Certain items related to pension/other post-employment benefit liability, and bond refundings measurements are deferred and recognized in future periods.

Deferred outflows of resources	44,237,520	
Deferred inflows of resources	<u>(60,799,185)</u>	(16,561,665)

Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.

10,218,537

Total net position- governmental activities \$ 347,864,509

FORT WAYNE COMMUNITY SCHOOLS
Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year ended June 30, 2022

	Major Funds					Nonmajor	Total
	Education	Referendum Debt	Operations	Bond Construction	ESSER III	Governmental	Governmental
	Fund	Fund	Fund	Fund	Fund	Funds	Funds
Revenues							
Property taxes	\$ -	\$ 21,080,625	\$ 51,909,059	\$ -	\$ -	\$ 7,393,320	\$ 80,383,004
Other taxes	-	1,982,501	5,838,415	-	-	649,799	8,470,715
State basic aid	219,516,249	-	-	-	-	5,512,097	225,028,346
Investment income	6,863	378	878,534	213,269	-	63,120	1,162,164
Federal sources	166,343	-	30,132	-	19,707,675	83,495,030	103,399,180
Other revenues	997,387	-	8,067,136	-	-	13,120,907	22,185,430
Total revenues	<u>220,686,842</u>	<u>23,063,504</u>	<u>66,723,276</u>	<u>213,269</u>	<u>19,707,675</u>	<u>110,234,273</u>	<u>440,628,839</u>
Expenditures							
Instruction	158,853,847	-	-	-	3,684,987	34,361,703	196,900,537
Support services	44,692,924	-	56,407,643	264,382	2,441,717	32,601,928	136,408,594
Operation of noninstructional services	842,703	-	379,347	-	3,482	20,900,708	22,126,240
Nonprogrammed charges	159,255	-	-	-	2,059,533	5,097,942	7,316,730
Capital outlays	-	-	19,131,461	23,659,812	10,946,033	4,555,378	58,292,684
Principal payments on debt	208,624	11,245,000	332,891	-	-	13,789,002	25,575,517
Interest on debt	-	7,766,067	4,433	-	-	370,755	8,141,255
Other debt services	-	8,751	-	294,381	-	-	303,132
Total expenditures	<u>204,757,353</u>	<u>19,019,818</u>	<u>76,255,775</u>	<u>24,218,575</u>	<u>19,135,752</u>	<u>111,677,416</u>	<u>455,064,689</u>
Excess (deficiency) of revenues over (under) expenditures	<u>15,929,489</u>	<u>4,043,686</u>	<u>(9,532,499)</u>	<u>(24,005,306)</u>	<u>571,923</u>	<u>(1,443,143)</u>	<u>(14,435,850)</u>
Other financing sources (uses)							
Proceeds from sales of assets	-	-	299,357	-	-	97,924	397,281
Issuance of common school fund loans	-	-	-	-	-	4,633,840	4,633,840
Issuance of bonds, par	-	-	-	39,395,000	-	-	39,395,000
Issuance of bonds, premium	-	-	-	4,100,157	-	-	4,100,157
Transfers in	-	-	5,313,141	-	-	3,586,230	8,899,371
Transfers out	(5,409,982)	-	-	-	-	(3,489,389)	(8,899,371)
Other financing sources (uses)	43,158	-	7,187,504	-	-	56,038	7,286,700
Total other financing sources (uses)	<u>(5,366,824)</u>	<u>-</u>	<u>12,800,002</u>	<u>43,495,157</u>	<u>-</u>	<u>4,884,643</u>	<u>55,812,978</u>
Net change in fund balances	10,562,665	4,043,686	3,267,503	19,489,851	571,923	3,441,500	41,377,128
Fund balances at beginning of year	51,459,927	16,062,686	28,967,405	45,815,502	-	31,450,792	173,756,312
Fund balances at end of year	<u>\$ 62,022,592</u>	<u>\$ 20,106,372</u>	<u>\$ 32,234,908</u>	<u>\$ 65,305,353</u>	<u>\$ 571,923</u>	<u>\$ 34,892,292</u>	<u>\$ 215,133,440</u>

See accompanying notes to financial statements

FORT WAYNE COMMUNITY SCHOOLS
Reconciliation of the Governmental Funds Statement of Revenues,
Expenditures and Changes in Fund Balances to Statement of Activities
For the Year ended June 30, 2022

Net change in total fund balances	\$	41,377,128
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Amounts reported for governmental activities in the statement of activities are different because:

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

Capital outlay resulting in assets	47,691,752	
Depreciation expense	(16,418,228)	
Amortization expense	(243,615)	
Capital outlays in excess of depreciation expense		31,029,909

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

Debt principal repayment	25,373,459	
Lease principal repayment	230,464	
Debt issuance	(44,028,840)	
Debt premium issuance	(4,100,157)	
		(22,525,074)

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

Amortization of premiums and discounts		1,830,899
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Governmental funds record the total amount of proceeds received in a sale of capital assets as revenue while governmental activities report only the gain or loss associated with the sale.

(17,716)

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

The change from fiscal year 2022 and 2021 consists of:

Property taxes		3,113,884
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Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds.

Change in OPEB liabilities and deferred outflows and inflows	(697,408)	
Change in pension asset, liability, and deferred outflows and inflows	11,747,060	
Change in interest payable	(245,907)	
Change in compensated absences	6,088	
Total		10,809,833

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

(1,224,801)

Change in net position of governmental activities	\$	<u>64,394,062</u>
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FORT WAYNE COMMUNITY SCHOOLS

Statement of Net Position

Proprietary Fund

June 30, 2022

	Internal Service Fund
	Self-Insurance Fund
Assets	
Cash and cash equivalents	\$ 13,597,658
Prepaid items	27,158
Other capital assets, net of depreciation	46,176
Total assets	<u>\$ 13,670,992</u>
Liabilities	
Accounts payable	\$ 169,911
Accrued payroll and related benefits	1,964
Claims payable	3,233,648
Leases payable, due within one year	29,304
Leases payable, due in more than one year	17,628
Total liabilities	<u>3,452,455</u>
Net Position	
Unrestricted	<u>10,218,537</u>
Total liabilities and net position	<u>\$ 13,670,992</u>

See accompanying notes to financial statements

FORT WAYNE COMMUNITY SCHOOLS
Statement of Revenue, Expenses, and Changes in Net Position
Proprietary Fund
For the Year ended June 30, 2022

	Internal Service Fund <u>Self-Insurance Fund</u>
Operating revenue	
Insurance premiums paid by employer and employees	\$ 51,836,255
Total operating revenue	<u>51,836,255</u>
Operating expenses	
Insurance claims	<u>53,029,652</u>
Total operating expenses	<u>53,029,652</u>
Operating income (loss)	(1,193,397)
Nonoperating revenue and expenses	
Interest expense	(2,241)
Amortization expense	<u>(29,163)</u>
Total nonoperating revenue (expenses)	<u>(31,404)</u>
Change in net position	(1,224,801)
Total net position, beginning of year	<u>11,443,338</u>
Total net position, end of year	<u><u>\$ 10,218,537</u></u>

See accompanying notes to financial statements

FORT WAYNE COMMUNITY SCHOOLS
Statement of Cash Flows
Proprietary Fund
For the Year ended June 30, 2022

	Internal Service Fund Self-Insurance Fund
Cash flows from operating activities	
Cash collected for self-insurance claims	\$ 51,836,254
Claims paid	(53,889,228)
Net cash used by operating activities	(2,052,974)
Cash flows from noncapital financing activities	
Principal paid on leases	(28,407)
Interest paid on leases	(2,241)
Net cash provided (used) by noncapital financing activities	(30,648)
Net cash decrease in cash and cash equivalents	(2,083,622)
Cash and cash equivalents, beginning of year	15,681,280
Cash and cash equivalents, end of year	<u>\$ 13,597,658</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating loss	\$ (1,224,801)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Interest expense	2,241
Amortization expense	29,163
Increase (decrease) in:	
Prepaid items	36,210
Accounts payable	155,320
Accrued payroll and related benefits	263
Claims payable	(1,051,370)
Net cash used by operating activities	<u>\$ (2,052,974)</u>

See accompanying notes to financial statements

FORT WAYNE COMMUNITY SCHOOLS

Notes to the Financial Statements

June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: Fort Wayne Community 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 for students from pre-school through high school. The School Corporation operates 51 schools and employs over 4,000 staff members providing services and support to 28,937 students during the 2021-2022 school year.

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

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

- Fort Wayne Community Schools Building Corporation (Building Corporation). The component unit is presented as a portion of debt service and the bond construction funds.

The component unit detailed above holds bonds currently outstanding in the amount of \$229,655,000. The School Corporation has entered into lease revenue arrangements with the Building Corporation to pay off the entirety of this debt as scheduled. The lessor and lease transactions have been eliminated for the reporting entity presentation of financial statements.

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

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

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

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

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both “measurable and available.” “Measurable” means that the amount of the transaction can be determined, and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. Revenues that the School Corporation earns by incurring obligations, such as matching federal grants, are generally recognized in the same period that the related obligations are recognized. Such accrued revenue is considered available even if it is not received within 60 days of year-end. For this purpose, the School Corporation considers all revenues, other than federal grant revenues, available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims, and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Major Governmental Funds

The School Corporation reports the following major governmental funds:

Operations Fund – the Operations Fund is required by IC 20-40-18. It is a special revenue fund used to account for receipt of the operation property tax levy and other excise and local income taxes. It is also used to pay expenses allocated to overhead and operational activities.

Education Fund – the Education Fund is a special revenue fund required by IC 20-40-2. It is used to account for all tuition receipts and disbursements related to student instruction and learning.

Bond Construction Fund - accounts for construction projects and renovations financed through various bond issuances. This fund is an aggregate of multiple capital project type funds.

Referendum Debt Fund – the Referendum Debt Fund is a debt service fund that accounts for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs associated with the capital referendum.

ESSER III Fund – the ESSER III Fund is a special revenue fund that accounts for the federal Elementary and Secondary School Emergency Relief Fund grant established by the Federal ARP Act.

Other Fund Types

Additionally, the School Corporation reports the following fund types:

Nonmajor Debt Service Funds – Certain nonmajor funds account for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.

Nonmajor Special Revenue Funds – Various funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes, other than those accounted for in the Debt Service Fund or capital project type funds.

FORT WAYNE COMMUNITY SCHOOLS

Notes to the Financial Statements

June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Significant Special Revenue Funds

School Lunch Fund - accounts for the various grants, receipts and related costs for the school lunch program.

Curricular Materials Rental Fund - accounts for the receipts and disbursements related to rental of textbooks and other curricular materials and supplies.

Internal Service Funds – The self-insurance fund is a proprietary fund and accounts for the cost of purchased insurance, the operation and administration of the School Corporation's self-insurance programs, and the cost of administering and collecting the School Corporation's occupational premiums.

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

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

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

Restricted Assets: All restricted assets, as presented in the accompanying financial statements, are restricted due to debt service requirements, capital requirements, grantor intent and funds required to be spent on nonpublic school needs by the State.

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

Deferred Outflows of Resources and Deferred Inflows of Resources: Deferred outflows of resources represent a consumption of net position that applies to future periods. Deferred inflows of resources represent an acquisition of net position that applies to future periods. These amounts will not be recognized as expense or revenue until the applicable period. Lease related deferred inflows represent lease revenue which will be recognized in future periods. The School Corporation's activities are related to recognition of changes in its defined benefit plan's net pension liability (asset) that will be amortized in future periods and recognition of changes in its other post-employment benefit liability that will be amortized in future periods.

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

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

FORT WAYNE COMMUNITY SCHOOLS

Notes to the Financial Statements

June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

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

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

Capital and Lease Assets: Capital and lease assets, which include land, land improvements, buildings, equipment, lease assets and construction in progress, are reported in the government-wide financial statements. Capital assets are defined by the School Corporation as assets with an initial individual cost of \$5,000 or more and an estimated useful life of 5 years or more or improvements or renovations that extend the useful life of an asset more than 2 years. Such assets, with the exception of lease assets, are recorded at cost at the date of acquisition if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Lease assets are the right to use an underlying asset identified in a lease contract for a specific period of time.

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

<u>Assets</u>	<u>Years</u>
Buildings	20-40
Improvements Other Than Buildings	10-40
Vehicles	5-12
Machinery and Equipment	5-12

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

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

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

The School Corporation is a lessee for noncancellable leases of equipment, buildings and parking spaces. The School Corporation recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The School Corporation recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the School Corporation initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of the lease term or its useful life.

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

- The School Corporation uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the School Corporation generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the School Corporation is reasonably certain to exercise.

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

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

Although the School Corporation participates in the TRF Pre-1996 Plan, this has not been included in the measurement of net pension liabilities and related deferred inflows and outflows of resources. The TRF Pre-1996 Plan is a liability of the State of Indiana, due to its status as a special funding situation. The School Corporation does not make contributions to the plan. The School Corporation records revenue and expense at the government wide level for the value of the School's Corporations proportionate share of pension expense.

For purposes of measuring the net pension liabilities, deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position of INPRS Plans and additions to/deductions from the INPRS Plans fiduciary net position have been determined on the same basis as they are reported by the INPRS system. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Compensated Absences: The School Corporation vacation and sick leave policies and collective bargaining agreements generally provide for granting vacation and sick leave with pay in varying amounts. Only benefits considered vested are recognized in the financial statements. The liability is reported in the government-wide financial statements. A liability is reported only for vacation leave which is owed to employees in certain classified year-round positions upon retirement or termination and is limited to a five-day carryover from one fiscal year to the next. Sick leave accumulates but does not vest.

Tax Abatements: Under the state statute, IC 6-1.1-12.1, Allen County, and cities and towns within Allen County, provide tax abatements for rehabilitation or redevelopment of real property in economic revitalization areas. The tax abatements under this statute are for real property tax and personal property tax. For Allen County's calendar year 2021, tax amounts of \$5,044,000 were abated which reduced County revenues. These abatements have a lesser impact on the School Corporation's collection of property taxes due to allocation to many underlying tax units.

Allen County - Real property	\$ 1,212,000
Allen County - Personal property	2,154,000
All Cities and Towns within Allen County - Real property	1,678,000

Indiana Economic Development Corporation (IEDC) Tax Abatements: County income tax revenues may also be reduced by certain income tax abatements granted by the IEDC. The IEDC offers various abatement or credit programs but the three most applicable to Allen County are the Community Revitalization Enhancement District (CRED), the Economic Development for a Growing Economy (EDGE) and the Hoosier Business Investment (HBI) tax credits. These programs offer income tax credits for pre-approved eligible capital investment and job creation. As of December 31, 2021, there are approximately 124 recipients in Allen County with Active IEDC contracts for which almost \$61,019,000 in credits has been received over the life of these contracts. Credits can be taken against state and/or local tax liability, such as adjusted gross income tax, local income tax, insurance premiums tax, and financial institutions tax. The County is a recipient of the local income and financial institution taxes. For purposes of GASB 77 the abatement of financial institutions tax is not considered an abatement of local tax revenues, but rather a reduction of shared revenue. For year-end December 31, 2021, the amount County income tax revenues are reduced by these credits could not be calculated based on the State information available but is not estimated to be materially significant to the County or the School Corporation.

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

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

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

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounting Pronouncements: In 2022, the School Corporation implemented GASB Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. As a result of implementation, the School Corporation reported a lease receivable and deferred inflow of resources of approximately \$372,000 and \$364,000, respectively. Additionally, lease (right-to-use) assets and lease liabilities of approximately \$8.4 million were reported. The implementation did not have an impact on beginning fund balance or net position.

NOTE 2 - FUND BALANCES

The components of fund balance include the following line items:

	Education Fund	Referendum Debt Fund	Operations Fund	Bond Construction Fund	ESSER III	Nonmajor Governmental Funds	Total
Nonspendable fund balance:	\$ 27,036	\$ -	\$ 828,334	\$ 310	\$ 571,923	\$ 2,419,707	\$ 3,847,310
Restricted fund balance:							
Nonpublic schools	3,033,168	-	-	-	-	-	3,033,168
Debt service	-	20,106,372	-	-	-	920,250	21,026,622
Grants	-	-	-	-	-	4,712,309	4,712,309
Capital projects	-	-	-	65,305,043	-	-	65,305,043
Total	3,033,168	20,106,372	-	65,305,043	-	5,632,559	94,077,142
Committed fund balance:	-	-	-	-	-	-	-
Assigned fund balance:							
Food service	-	-	-	-	-	16,258,240	16,258,240
Textbook rental	-	-	-	-	-	4,001,564	4,001,564
Instruction	58,962,388	-	-	-	-	2,603,845	61,566,233
Facilities operations	-	-	31,406,574	-	-	3,937,619	35,344,193
Capital needs	-	-	-	-	-	191,123	191,123
Other	-	-	-	-	-	29,321	29,321
	58,962,388	-	31,406,574	-	-	27,021,712	117,390,674
Unassigned fund balance:	-	-	-	-	-	(181,686)	(181,686)
	<u>\$ 62,022,592</u>	<u>\$20,106,372</u>	<u>\$32,234,908</u>	<u>\$65,305,353</u>	<u>\$ 571,923</u>	<u>\$ 34,892,292</u>	<u>\$ 215,133,440</u>

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

- Nonspendable fund balance is inherently nonspendable, such as portions of net resources that cannot be spent because of their form and portions of net resources that cannot be spent because they must remain intact.
- Restricted fund balance has externally enforceable limitations on use, such as limitations imposed by creditors, grantors, contributors, or laws and regulations of other government as well as limitations imposed by law through constitutional provision or enabling legislation.
- Committed fund balance has self-imposed limitations set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the same level to remove. For the primary government, the School Corporation Board is the highest level of decision making.

FORT WAYNE COMMUNITY SCHOOLS

Notes to the Financial Statements

June 30, 2022

NOTE 2 - FUND BALANCES (Continued)

- Assigned fund balance represents amounts that are intended to be used by the primary government for specific purposes but do not meet the criteria to be classified as restricted or committed.
- Unassigned fund balance is the total fund balance in the general fund in excess of nonspendable, restricted, committed, and assigned fund balance. Any negative fund balance in other funds would also be classified into this category.

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

NOTE 3 - DEPOSITS AND INVESTMENTS

Cash and Cash Equivalents: The total carrying amount of cash and cash equivalents was \$235,523,543 at June 30, 2022, while the bank balances were \$238,485,216. The bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

Money Market Accounts: As of June 30, 2022, of the total cash and cash equivalents reported above, the School Corporation holds \$212,482,920 in money market accounts. These have been reported under amortized cost.

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

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

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 4 – RESTRICTED ASSETS

The School Corporation and the Building Corporation have cash and cash equivalents that are externally restricted for their use by either a tax levy, capital referendum, bond issuance related funds (debt service or construction proceeds), state statute or grantors held by the School Corporation as follows as of June 30, 2022:

	APC Funds	Bond funds (Debt Service)	Bond funds (Proceeds)	Grant Funds	Donation and Prepaid Funds	Total
Governmental Activities:						
Major Funds:						
Education	\$ 3,033,168	\$ -	\$ -	\$ -	\$ -	\$ 3,033,168
Referendum Debt	-	20,106,372	-	-	-	20,106,372
Bond Construction	-	-	70,020,238	-	-	70,020,238
Non-Major Funds:						
Debt Service	-	920,250	-	-	-	920,250
Grants	-	-	-	7,955,379	787,087	8,742,466
	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,955,379</u>	<u>787,087</u>	<u>8,742,466</u>
Tot	<u>\$ 3,033,168</u>	<u>\$ 21,026,622</u>	<u>\$ 70,020,238</u>	<u>\$ 7,955,379</u>	<u>\$ 787,087</u>	<u>\$ 102,822,494</u>

APC (Annual Public Count) funds are those funds required to be spent on special education programs at nonpublic schools.

NOTE 5 - RECEIVABLES

The School Corporation reports receivables for property taxes receivable, intergovernmental receivables, lease receivables and operating activities. Property taxes represent an estimate of anticipated second distribution for the January 1, 2022 tax levy that will be collected in November and December 2022. An estimate was performed utilizing the School Corporation's 2022 tax levy, circuit breaker credits and historical collection rates. Intergovernmental receivables are primarily state funding or grants distributed from the Indiana Department of Education. Other accounts receivable at June 30, 2022 consist of student receivables and other receivables. Management has determined certain accounts to not be fully collectible and has thus recorded an allowance for uncollectible accounts.

Receivables balances at June 30, 2022 include the following:

	June 30, 2022 Balance
Student receivables	\$ 946,848
Less allowance for uncollectible accounts	(776,685)
Subtotal	170,163
Other receivables	26,728
Lease receivable	372,127
Taxes receivable	36,848,799
Intergovernmental receivable	29,034,514
Total receivables	<u>\$ 66,452,331</u>

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 6 - CAPITAL AND LEASE ASSETS

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

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Nondepreciable capital assets				
Land	\$ 11,227,289	\$ 38,419	\$ -	\$ 11,265,708
Construction in Progress	6,942,492	46,333,724	30,947,025	22,329,191
Total nondepreciable capital assets	<u>18,169,781</u>	<u>46,372,143</u>	<u>30,947,025</u>	<u>33,594,899</u>
Other capital and lease assets				
Buildings	511,706,113	28,232,471	-	539,938,584
Improvements Other Than Buildings	31,706,574	2,714,555	-	34,421,129
Machinery and Equipment	44,084,609	1,319,609	809,147	44,595,071
Lease buildings	-	8,429,315	-	8,429,315
Lease improvements other than buildings	-	28,973	-	28,973
Lease machinery and equipment	-	148,315	-	148,315
Total other capital and lease assets	<u>587,497,296</u>	<u>40,873,238</u>	<u>809,147</u>	<u>627,561,387</u>
Less: Accumulated depreciation and amortization				
Buildings	216,635,498	12,202,917	-	228,838,415
Improvements Other Than Buildings	26,254,822	619,845	-	26,874,667
Machinery and Equipment	21,854,982	3,595,466	791,430	24,659,018
Lease buildings	-	149,525	-	149,525
Lease improvements other than buildings	-	12,417	-	12,417
Lease machinery and equipment	-	81,673	-	81,673
Total accumulated depreciation and amortization	<u>264,745,302</u>	<u>16,661,843</u>	<u>791,430</u>	<u>280,615,715</u>
Total other capital assets, net	<u>322,751,994</u>	<u>24,211,395</u>	<u>17,717</u>	<u>346,945,672</u>
Total governmental activity capital and lease assets, net	<u>\$ 340,921,775</u>	<u>\$ 70,583,538</u>	<u>\$ 30,964,742</u>	<u>\$ 380,540,571</u>

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

<u>Governmental Activities</u>	<u>Depreciation</u>
Instruction	\$ 12,437,418
Support services	3,772,474
Operation of noninstructional services	451,951
Total depreciation and amortization expense - governmental activities	<u>\$ 16,661,843</u>

As of June 30, 2022, the School Corporation has \$61,706,802 of contractual commitments outstanding. These outstanding commitments relate to various renovation projects at school buildings.

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 7 - LONG-TERM LIABILITIES

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Direct borrowings and placements:					
Bonds payable - School Corporation	\$ 560,000	\$ -	\$ 140,000	420,000	\$ 140,000
Common School Fund loans	8,397,550	4,633,841	4,491,560	8,539,831	4,162,404
Other Loans	833,718	-	75,793	757,925	57,051
Total direct borrowings and placements	9,791,268	4,633,841	4,707,353	9,717,756	4,359,455
Other debt:					
Bonds payable:					
Bonds payable - School Corporation	9,003,858	-	9,003,858	-	-
Bond Premium - School Corporation	28,656	-	28,656	-	-
Bonds payable - Building Corporation	201,505,000	39,395,000	11,245,000	229,655,000	17,715,000
Bond Premium - Building Corporation	15,738,012	4,100,157	1,801,490	18,036,679	-
Total other bonds payable	226,275,526	43,495,157	22,079,004	247,691,679	17,715,000
Other long term debt:					
Leases payable	524,769	8,606,603	647,712	8,483,660	461,158
Compensated absences	280,288	204,128	210,216	274,200	274,200
Net pension liability - PRF	23,119,004	7,749,057	20,604,186	10,263,875	-
Net pension liability (asset) - TRF	2,230,930	18,027,791	34,173,444	(13,914,723)	-
Other post-employment benefit liabilities	12,229,345	2,284,608	2,837,813	11,676,140	-
Total other long term debt	38,384,336	36,872,187	58,473,371	16,783,152	735,358
Total long-term liabilities - governmental activities	<u>\$ 274,451,130</u>	<u>\$ 85,001,185</u>	<u>\$ 85,259,728</u>	<u>\$ 274,192,587</u>	<u>\$ 22,809,813</u>

The debt service fund, referendum debt fund, and pension obligation debt service fund are typically used to liquidate the bond, loan and lease liabilities.

Upon default of other loans payable, the School Corporation may be liable for costs of collection and attorney fees incurred by the holder of the loan.

Upon default of any issuance of bonds, the bond holder may declare principal and interest on the bonds due and payable. Additionally, the School Corporation or Building Corporation may be required to surrender any mortgaged property associated with the bond issuance.

Bonds payable: The School Corporation's general obligation bonds are direct obligations and pledge the full faith and credit of the School Corporation. Bonds currently outstanding are as follows:

<u>Purpose</u>	<u>Maturity Date</u>	<u>Interest Rate (%)</u>	<u>Original Amount</u>	<u>Outstanding Balance</u>
General Obligation Qualified Zone Academy Bonds, Series 2009	1/16/2025	1.85	2,000,000	\$ 420,000
				<u>\$ 420,000</u>

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Annual debt service requirements to maturity for direct general obligation bonds are as follows for governmental activities:

Fiscal Year	Principal	Interest	Total
2023	\$ 140,000	\$ 7,770	\$ 147,770
2024	140,000	5,180	145,180
2025	140,000	2,590	142,590
Total	\$ 420,000	\$ 15,540	\$ 435,540

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

Purpose	Maturity Date	Interest Rate (%)	Original Amount	Outstanding Balance
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2013	1/15/2033	1.15 - 5.00	54,955,000	\$ 39,000,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2014	1/15/2034	3.00 - 5.00	35,025,000	27,170,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2015	7/15/2032	3.00 - 5.00	8,740,000	6,120,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2016	1/15/2035	4.00	1,865,000	1,865,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2016B	7/15/2031	4.00	7,320,000	7,320,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2017A	1/15/2036	2.50 - 5.00	32,290,000	17,370,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2017B	1/15/2037	3.00 - 5.00	47,550,000	40,495,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2019	7/15/2038	4.00	14,535,000	12,325,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2020	1/15/2040	2.00 - 4.00	20,615,000	19,105,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2021	1/15/2041	3.00 - 4.00	19,490,000	19,490,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2022	1/15/2042	4.00 - 5.00	39,395,000	39,395,000
				\$ 229,655,000

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

Fiscal Year	Principal	Interest	Total
2023	\$ 17,715,000	\$ 8,241,000	\$ 25,956,000
2024	19,650,000	10,014,000	29,664,000
2025	11,805,000	8,136,000	19,941,000
2026	12,385,000	7,600,000	19,985,000
2027	12,945,000	7,020,000	19,965,000
2028 - 2032	74,660,000	25,571,000	100,231,000
2033 - 2037	60,365,000	9,789,500	70,154,500
2038 - 2041	20,130,000	1,899,000	22,029,000
Total	\$ 229,655,000	\$ 78,270,500	\$ 307,925,500

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Common School Fund Loans Payable: The School Corporation has \$12,703,400 of Common School Fund Loan commitments, of which \$8,539,831 has been drawn as of June 30, 2022. The School Corporation submits applications to the Office of School Finance of the Indiana Department of Education for advancements from the Indiana Common School Fund. The advancements must be used for educational technology as stated in the application and the School Corporation's 3-year technology plan. The State Board of Education approves the advancement of funds and the Indiana Treasurer of State's office administers the loan. The outstanding Common School Fund Loans are as follows:

Loan	Maturity Date	Interest Rate	Face Amount	Carrying Amount
B0045	7/1/2022	1%	1,941,194	\$ 323,532
B0100	7/1/2022	1%	1,945,681	324,280
B0145	1/1/2021	1%	1,979,214	989,606
B0194	7/1/2023	1%	1,949,862	974,930
B0230	7/1/2024	1%	1,643,250	1,643,250
B0265	7/1/2022	1%	288,176	288,176
B0276	7/1/2024	1%	1,973,229	1,644,358
B0301	7/1/2025	1%	1,804,290	1,804,290
B0327	7/1/2023	1%	547,409	547,409
				<u>\$ 8,539,831</u>

Annual debt service requirements to maturity for Common School Fund Loans are as follows for governmental activities:

Fiscal Year	Principal	Interest	Total
2023	4,162,404	70,322	4,232,726
2024	2,899,546	35,840	2,935,386
2025	1,313,474	11,487	1,324,961
2026	164,407	1,640	166,047
	<u>\$ 8,539,831</u>	<u>\$ 119,289</u>	<u>\$ 8,659,120</u>

Other Loans Payable: The School Corporation has a loan outstanding with Parkview Health System, Inc. (Parkview) in the amount of \$757,925. The loan has an interest rate of 6%. The School Corporation entered into a lease with Parkview for classroom space in their building on West Cook Road for Career Academy programs. Parkview paid for building improvements to the leased space and the School Corporation is repaying Parkview for the improvements. Annual debt service requirements related to this loan are as follows.

Fiscal Year Ending June 30	Principal	Interest	Total
2023	57,051	43,924	100,975
2024	60,569	40,405	100,974
2025	64,305	36,669	100,974
2026	68,271	32,703	100,974
2027	72,482	28,492	100,974
2028-2032	435,247	69,625	504,872
Total	<u>\$ 757,925</u>	<u>\$ 251,818</u>	<u>\$ 1,009,743</u>

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Leases: The School Corporation has entered into various agreements for building space, parking spaces and equipment. The leases have interest rates ranging from 1.22% - 4%. Annual principal and interest payment requirements related to these leases are as follows.

Fiscal Year Ending June 30	Principal	Interest	Total
2023	\$ 461,158	\$ 247,056	\$ 708,214
2024	299,800	236,617	536,417
2025	294,398	227,745	522,143
2026	312,720	218,631	531,351
2027	330,896	208,954	539,850
2028 - 2032	1,953,941	880,364	2,834,305
2033 - 2035	2,226,903	558,038	2,784,941
2038 - 2042	2,603,844	203,645	2,807,489
Total	<u>\$ 8,483,660</u>	<u>\$ 2,781,050</u>	<u>\$ 11,264,710</u>

NOTE 8 – INTERFUNDS AND TRANSFERS

Temporary loans are made between funds for cash flow purposes to cover operating expenses until grant or other revenue payments are received. Reimbursement grants require upfront expenditures which is the primary reason for interfund loans. Grant reimbursements are received monthly so interfund loans are quickly repaid. Individual fund interfund receivable and payable balances at June 30, 2022 were as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Governmental Activities:		
Major Funds:		
Education	\$ -	\$ 19,832
ESSER III	-	5,561,115
Non-Major Funds:		
Special Revenue	<u>13,136,253</u>	<u>7,555,306</u>
Totals	<u>\$ 13,136,253</u>	<u>\$ 13,136,253</u>

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 8 – INTERFUNDS AND TRANSFERS (Continued)

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

Transfer In	Transfer Out	Amount	Purpose
Operations	Education	\$ 5,000,000	Board authorized transfer to cover expenses not already allocated to instruction
Operations	Nonmajor fund	21,920	Transfer to close the Pension Debt Fund which is no longer needed
Operations	Nonmajor fund	111,221	Transfer to close the Levy Excess Fund per guidance from DLGF
Operations	Nonmajor fund	180,000	Transfer to close the Unemployment Fund which is no longer needed
Nonmajor fund	Education	409,982	Transfer to cover shortfall due to uncollectible curricular material fees
Nonmajor fund	Nonmajor fund	3,176,248	Transfer to create a scholarship fund for FWCS graduates in accordance with the GEER UP Grant
Total		\$ 8,899,371	

NOTE 9 - RISK MANAGEMENT

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

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

Self-insurance plan: The School Corporation has adopted a plan of self-insuring employee group medical and workers compensation insurance. Expenses are recorded as incurred. Insurance policies limit the School Corporation's annual liability for medical claims to \$300,000 per individual and the annual aggregate limit to \$59,411,922. For workers compensation, insurance policies limit the annual liability to \$400,000 per occurrence and \$5,000,000 in the annual aggregate. The accrual represents the School Corporation's estimate of claims and fees that were incurred but unpaid as of the end of the year, which is recorded under Other Liabilities. At June 30, 2022, the School Corporation estimates this liability to be as follows:

	June 30, 2022 Balance	June 30, 2021 Balance
Liability, beginning of year	\$ 4,285,018	\$ 5,254,147
Add: Current year claims incurred	52,837,858	51,052,369
Less: Payment of current year claims	(53,889,228)	(52,021,498)
Liability, end of year	<u>\$ 3,233,648</u>	<u>\$ 4,285,018</u>

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 10 - PENSION PLANS

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

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

Public Employees' Retirement Fund

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

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

Contributions: Members are required to contribute 3% of their annual covered salary to their defined contribution account. The primary government was required to contribute at a current rate of 11.2% of annual covered payroll for fiscal year 2021. The contribution requirements of plan members and the primary government are established and may be amended by the INPRS Board of Trustees. The actuarial amount, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Employer contributions to the PERF plan from the School Corporation were \$5,076,925 for the fiscal year ended June 30, 2022. The School Corporation chose to fund the 3.0 percent member portion of contributions of \$1,366,356 for the current fiscal year. For the fiscal year ended June 30, 2022, covered payroll for PERF members was \$45,545,128.

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 10 - PENSION PLANS (Continued)

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

Rate of Return: The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. For the fiscal year ended June 30, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense for Public Employee's Retirement Fund was 25.5 percent.

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

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

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

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

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 10 - PENSION PLANS (Continued)

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

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

Financial Report: INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. The report is available online at <http://www.inprs.in.gov/>.

Teachers' Retirement Plan 1996 Account:

Plan Description: The Teachers' Retirement Fund (TRF) is a cost-sharing, multiple-employer defined benefit fund providing retirement, disability, and survivor benefits. Membership in TRF is required for all legally qualified and regularly employed licensed teachers who serve in public schools of Indiana. State statute (IC 5-10.2) gives the School Corporation authority to contribute and governs most requirements of the system. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account.

For employees entering into TRF-covered employment after July 1, 2019, there are two choices of retirement plans: the TRF Hybrid Plan (Hybrid) and the TRF My Choice Retirement Savings Plan (My Choice). If employees do not make a choice, they will default to the Hybrid plan. Their choice, or default is irrevocable.

Contributions: Contributions are determined by the INPRS Board based on an actuarial valuation. Employers contribute 5.5 percent of covered payroll. Employer contributions to the TRF plan from the School Corporation were \$6,210,236 for the fiscal year ended June 30, 2022. For the fiscal year ended June 30, 2022, covered payroll for TRF 1996 members was \$112,672,258.

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

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 10 - PENSION PLANS (Continued)

Retirement Benefits:

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

The lifetime annual benefit equals the years of creditable service multiplied by the average highest five-year annual salary multiplied by 1.1 percent (minimum of \$185 per month). Average annual compensation is outlined in IC 5-10.2-4-3 and includes compensation of not more than \$2,000 received from the employer in severance. Postretirement benefit increases are granted on an ad hoc basis pursuant to IC 5-10.2-12-4 and administered by the INPRS Board.

My Choice Plan – A member is eligible for distribution of their funds to a MetLife annuity at age 62 and after 5 full years of participation. For distributions before January 1, 2022, a member must be separated from TRF employment for at least 30 days. On and after January 1, 2022, if a member is not normal retirement age, the member must be separated from TRF employment for at least 30 days before taking a distribution. Members at a normal retirement age do not need to wait 30 days after separation from TRF employment to take a distribution.

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

Disability and Survivor Benefits:

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

My Choice Plan – In the case of a death of an in-service member, INPRS will disburse funds in that member’s DC and Rollover Pre-Tax Contribution accounts to the member’s named beneficiary. If a beneficiary is not named assets will automatically pass to a surviving spouse, surviving dependents or an estate. A beneficiary may elect to have the account paid as a lump sum, direct rollover to another eligible retirement plan, an annuity to MetLife if the account balance is at least \$5,000 and the beneficiary or spouse is at least 62 years old or installment payments for up to 5 years. Spousal beneficiaries may annuitize the DC and Rollover Pre-Tax Contribution funds with MetLife if the DC balance is at least \$5,000 including the Rollover Pre-Tax Contribution and the beneficiary is at least 62 years of age.

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 10 - PENSION PLANS (Continued)

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

Teachers' Retirement Pre-1996 Account:

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

This Plan's pension liabilities are the responsibility of the State of Indiana, so no net pension liability is recorded for the School Corporation's reporting entity. The State of Indiana assumes 100% of the net pension liability for the plan. The net pension liability and pension expense associated with the School Corporation was \$301,595,282 and \$36,839,540, respectively, as of, and for the year ended June 30, 2022 valuation date. The School Corporation's share of nonemployer contributing entity contributions made by the State of Indiana was \$52,039,254 for the year ended June 30, 2022.

Retirement Benefits: A member is entitled to a full retirement benefit 1) at age 65 with at least 10 years of creditable service, 2) at age 60 with at least 15 years of creditable service, 3) at age 55 if age and creditable service total at least 85, 4) at age 55 with 20 years of creditable service and active as an elected official in the TRF-covered position, or 5) at age 70 with 20 years of creditable service and still active in the TRF-covered position. A member is entitled to an early retirement benefit at age 50 and minimum of 15 years of creditable service. The benefit is 44 percent of full benefit at age 50, increasing five percent per year up to 89 percent at age 59. The lifetime annual benefit equals the years of creditable service multiplied by the average highest five-year annual salary multiplied by 1.1 percent (minimum of \$185 per month). The average annual compensation is outlined in IC 5-10.2-4-3 and includes compensation of not more than \$2,000 received from the employer in severance. Postretirement benefit increases are granted on an ad hoc basis pursuant to IC 5-10.2-12-4 and administered by the INPRS Board. For the year ended June 30, 2021, postretirement benefits of \$31.2 million were issued to members as a 13th check.

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

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

FORT WAYNE COMMUNITY SCHOOLS

Notes to the Financial Statements

June 30, 2022

NOTE 10 - PENSION PLANS (Continued)

Contributions: According to statute, the TRF Pre-1996 fund is funded primarily by appropriations from the state general fund and lottery proceeds. No member or employer contributions are required. TRF Pre-1996 Account members contribute three percent of covered payroll to their annuity savings account, which is not used to fund the defined benefit pension. The employer may elect to make the contributions on behalf of the member. In addition, members may elect to make additional voluntary contributions, under certain criteria, of up to ten percent of their compensation into their annuity savings accounts. The School Corporation has elected to make three percent contributions on behalf of their participating employees. For the fiscal year ended June 30, 2022, the School Corporation showed 265 employees participating in the Teachers' Retirement Fund Pre-1996 Account with annual payroll equal to \$20,289,633. The School Corporation chose to fund member portion of contributions of \$608,707 on members' behalf.

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

Net Pension Liabilities (Assets), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: At June 30, 2022, the School Corporation reported a net pension liability (asset) of approximately \$10.2 million and \$(13.9) million for PERF and TRF, respectively, for their proportionate share of the multiple employer cost-sharing defined benefit plans. The School Corporation's proportionate share of the net pension liability and asset was based on the School Corporation's wages as a proportion of total wages.

	<u>PERF</u>	<u>TRF-1996</u>	<u>Aggregate</u>
Measurement Date	June 30, 2021	June 30, 2021	
Proportionate Share	0.0078002	0.0296189	
Net Pension Liability (Asset)	\$ 10,263,875	\$ (13,914,723)	\$ (3,650,848)
Deferred Outflow of Resources	\$ 11,553,036	\$ 30,644,164	\$ 42,197,200
Deferred Inflow of Resources	\$ 15,979,344	\$ 42,666,804	\$ 58,646,148
Pension Expense	\$ (514,465)	\$ (58,442)	\$ (572,907)

The PERF proportionate share in the previous year was 0.0076543 and TRF-1996 was .00286234.

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

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

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 10 - PENSION PLANS (Continued)

	PERF		TRF 1996	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 351,054	\$ 204,939	\$ 3,991,536	\$ 4,570,993
Net Difference Between Projected and Actual Investments Earnings on Pension Plan Investments	-	13,326,704	-	24,730,633
Change of Assumptions	5,162,797	2,305,460	18,268,107	7,708,150
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	962,260	142,241	2,174,285	5,657,028
	6,476,111	15,979,344	24,433,928	42,666,804
Contributions Subsequent to the Measurement Date	5,076,925	-	6,210,236	-
Total	<u>\$ 11,553,036</u>	<u>\$ 15,979,344</u>	<u>\$ 30,644,164</u>	<u>\$ 42,666,804</u>

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

	PERF	TRF 1996
<u>Fiscal Year</u>		
2022	\$ (2,451,729)	\$ (5,939,517)
2023	(1,927,101)	(5,201,152)
2024	(1,314,989)	(4,997,858)
2025	(3,809,414)	(6,518,852)
2026	-	518,313
Thereafter	-	3,906,190
Total	<u>\$ (9,503,233)</u>	<u>\$ (18,232,876)</u>

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

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 10 - PENSION PLANS (Continued)

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

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

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuations are presented below:

Description	PERF	TRF 1996 Account
Valuation Date: Assets	June 30, 2021	
Liabilities	June 30, 2021	
Actuarial Cost Method (Accounting)	Entry Age Normal - Level Percent of Payroll	
Actuarial Assumptions:		
Experience Study Date	Period of 5 years ended June 30, 2019	
Investment Rate of Return (Accounting)	6.25%	
Cost of Living Increases (COLA) or "Ad Hoc" COLA	2021-2022 - 13th check	
Future Salary Increases, including Inflation	2.65% - 8.65%	2.65% - 11.90%
Inflation	2.00%	
Mortality-Healthy	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019.	
Mortality-Disabled	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019.	

FORT WAYNE COMMUNITY SCHOOLS

Notes to the Financial Statements

June 30, 2022

NOTE 10 - PENSION PLANS (Continued)

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

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

Pre-Funded Defined Benefit

PERF			TRF 1996		
1% Decrease (5.25)%	Current Discount Rate (6.25)%	1% Increase (7.25)%	1% Decrease (5.25)%	Current Discount Rate (6.25)%	1% Increase (7.25)%
\$ 26,844,534	\$ 10,263,875	\$ (3,566,588)	\$ 25,734,700	\$ (13,914,723)	\$ (45,892,357)

Investment Valuation and Benefit Payment Policies: The following information applies for the 2021 reporting year.

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

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 10 - PENSION PLANS (Continued)

- Derivative instruments are marked to market daily with changes in fair value recognized as part of investments and investment income.
- Pension, disability, special death benefits, and distributions of contributions and interest are recognized when due and payable to members or beneficiaries. Benefits are paid once the retirement or survivor applications have been processed and approved. Distributions of contributions and interest are distributions from inactive, non-vested members' ASAs. These distributions may be requested by members or auto-distributed by the fund when certain criteria are met.

NOTE 11 - DEFINED CONTRIBUTION PLANS

Fort Wayne Community Schools 403(b) Plan: The School Corporation administers a 403(b)-retirement plan for all employees to participate in and defer income on a pre-tax or Roth after-tax basis. The Plan operates on a calendar year. The School Corporation is the Plan Administrator and there are three approved vendors (MetLife, AIG Retirement Services (VALIC), and Lincoln Financial) for employees to select. Information regarding the benefits can be obtained by contacting the School Corporation who has the authority under which benefits, and contribution requirements are established or can be amended. The School Corporation does not make employer contributions to the plan

Fort Wayne Community Schools 401(a) Matching Plan - 003 (Teachers). The School Corporation provides a 401(a) plan account for teachers who were employed from 2004 to 2011 and were deferring wages to the School Corporation's 403(b) plan. The School Corporation matched their optional 403(b) deferral amount each fiscal year up to a maximum. No employer contributions have been made to the Plan since 2011 when the matching program was discontinued. Employees vest in the plan after signing six regular teacher contracts with the School Corporation and withdrawals may be made upon termination of employment. Forfeited accounts were used to offset employer contributions to the plan. The School Corporation is the Plan Administrator and MetLife is the vendor. Information regarding the benefits can be obtained by contacting the School Corporation who has the authority under which benefits, and contribution requirements are established or can be amended.

Fort Wayne Community Schools Administrative and Classified 401(a) Plan – 002 (Match Plan). The School Corporation provides a 401(a) plan account for administrators and other classified employees who were employed from 2004 to 2011 and were deferring wages to the School Corporation's 403(b) plan. The School Corporation matched their optional 403(b) deferral amount each fiscal year up to a maximum. No employer contributions have been made to the Plan since 2011 when the matching program was discontinued. Employees vest in the plan by completing five years of continuous service with the School Corporation in a PERF or TRF covered position and withdrawals may be made upon termination of employment. Forfeited accounts were used to offset employer contributions to the plan. The School Corporation is the Plan Administrator and AIG Retirement Services is the vendor. Information regarding the benefits can be obtained by contacting the School Corporation who has the authority under which benefits, and contribution requirements are established or can be amended.

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 11 - DEFINED CONTRIBUTION PLANS (Continued)

Fort Wayne Community Schools Administrative and Classified 401(a) Plan - 003 (Buyout Plan). The School Corporation provides a 401(a) plan account for administrators and other classified employees employed before July 1, 2003 and who qualified for a retirement severance benefit. The School Corporation bought out the retirement severance benefit by making a one-time employer contribution to 401(a) accounts for qualifying employees. Since the initial employer buyout contribution in 2004, the School Corporation has made no additional contributions to the Plan. Employees vest in the plan by retiring from the School Corporation upon meeting the minimum retirement criteria for TRF or PERF. Forfeited accounts are redistributed to the remaining participants in the Plan. The School Corporation is the Plan Administrator and AIG Retirement Services is the vendor. Information regarding the benefits can be obtained by contacting the School Corporation who has the authority under which benefits, and contribution requirements are established or can be amended.

Fort Wayne Community Schools 401(a) Buyout Plan - 002 (Teachers). The School Corporation provides a 401(a) plan account for teachers employed before July 1, 2003 and who qualified for a retirement severance benefit. The School Corporation bought out the retirement severance benefit by making a one-time employer contribution to 401(a) accounts for qualifying employees. Since the initial employer buyout contribution in 2004, the School Corporation has made no additional contributions to the Plan. Employees vest in the plan by retiring from the School Corporation upon meeting the minimum retirement criteria for TRF. Forfeited accounts are redistributed to the remaining participants in the Plan. The School Corporation is the Plan Administrator and MetLife is the vendor. Information regarding the benefits can be obtained by contacting the School Corporation who has the authority under which benefits, and contribution requirements are established or can be amended.

State of Indiana – VEBA Health Reimbursement Arrangement “HRA” Plan. The School Corporation provides a VEBA (voluntary employees’ beneficiary association) plan account for teachers, administrators, and other classified employees employed before July 1, 2003 and who qualified for a retirement severance benefit. The School Corporation bought out the retirement severance benefit by making a one-time employer contribution to VEBA accounts for qualifying employees. Since the initial employer buyout contribution in 2004, the School Corporation has made no additional contributions to the Plan. Employees vest in the plan by retiring from the School Corporation upon meeting the minimum retirement criteria for TRF or PERF, attaining the age of 55, and having 15 years of service with the School Corporation. Forfeited accounts are redistributed to the remaining participants in the Plan. HRA Administrator, LLC is the Plan Administrator. Information regarding the benefits can be obtained by contacting the School Corporation who has the authority under which benefits, and contribution requirements are established or can be amended.

NOTE 12 - OTHER POST-EMPLOYMENT BENEFITS

Fort Wayne Community Schools Retiree Health Insurance Benefits

Plan Description: The Plan allows for any full-time employee who reaches 55 years of age on or before his or her retirement date but who will not be eligible on that date for Medicare coverage, and who will have completed 15 years of creditable employment with the School Corporation is eligible to continue coverage until eligible for Medicare. On the June 30, 2022 measurement date, the Plan contained 2,949 active employees with coverage and 35 retirees (27 Core Plan and 8 HDHP).

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 12 – OTHER POST-EMPLOYMENT BENEFITS (Continued)

The Plan is considered a single-employer defined benefit plan and there are no assets accumulated in a trust to fund the plan. The School Corporation is the entity that is responsible for administering the Plan, as well making decisions on the type and amount of benefits provided, to pay OPEB benefits as the they become due, and the determination of employer and employee contribution amounts. As applicable, collective bargaining agreements with employees may contain specific commitments related to benefits and contributions for the term of the agreement.

Benefits Provided: Retirees can continue coverage in the Core Plan or High Deductible Plan. It is assumed that future retirees will elect the same medical plan as their current elections except for employees currently electing the Buy-Up Plan, whereupon the assumption is that they will elect the Core Plan in retirement.

Surviving spouses of retirees may remain on the health plan at his / her own expense until Medicare eligibility. Surviving spouses of active employees may remain on the health plan at his / her own expense until COBRA eligibility ends.

Contributions: The health plan is self-insured. Retirees are responsible for the full cost of coverage. There are no explicit subsidies provided. Annual premium equivalent rates and implicit subsidy effective January 1, 2022 are as shown below.

<u>Plan</u>	<u>Employee</u>	<u>Employee and Spouse</u>
Core Plan	\$ 11,340.00	\$ 25,650.00
HDHP	\$ 10,080.00	\$ 22,770.00

The implicit subsidy is an estimated annual cost for a male retiree aged 60, with spouse of the same age, covered under the Core Plan.

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

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

	<u>Total OPEB Liability</u>
Balance at July 1, 2021	\$ 12,229,345
Service cost	817,202
Interest	281,193
Changes in assumptions	(2,422,167)
Differences between expected and actual experience	1,186,213
Benefit payments	(415,646)
Net change in total OPEB liability	(553,205)
Balance at June 30, 2022	<u>\$ 11,676,140</u>

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 12 – OTHER POST-EMPLOYMENT BENEFITS (Continued)

Activity during the year included the following:

	Plan Fiduciary Net Position
Balance at July 1, 2021	\$ -
Employer contributions	415,646
Benefit payments	(415,646)
Net change in fiduciary net position	-
Balance at June 30, 2022	<u>\$ -</u>

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

Expense Category:	Amount
Service cost	\$ 817,202
Interest	281,193
Current period recognition of deferred outflows/ (inflows) of resources:	
Differences between expected and actual experience	157,785
Changes in assumptions	(143,126)
Total OPEB Expense	<u>\$ 1,113,054</u>

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

As of fiscal year ended June 30, 2022	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,236,304	\$ -
Changes in assumptions	804,016	(2,153,037)
Contributions subsequent to the measurement date	-	-
Total	<u>\$ 2,040,320</u>	<u>\$ (2,153,037)</u>

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

Fiscal Year	Amortization of Deferred Outflows / (Inflows)
2023	\$ 14,659
2024	\$ 14,659
2025	\$ 14,659
2026	\$ 14,659
2027	\$ 14,659
Thereafter	(186,012)
	<u>\$ (112,717)</u>

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 12 – OTHER POST-EMPLOYMENT BENEFITS (Continued)

Actuarial Assumptions:

Description	OPEB Plan
Measurement Date	June 30, 2022
Actuarial Valuation Date	June 30, 2022 with no adjustments to get to the June 30, 2022 measurement date. Liabilities as of July 1, 2021 are based on an actuarial valuation date of July 1, 2020 projected to July 1, 2021 on a "no loss / no gain" basis.
Discount Rate	4.09% as of June 30, 2022 and 2.19% as of July 1, 2021 for accounting disclosure purposes. The discount rate is based on the yield of the S&P Municipal Bond 20-Year High Grade Rate Index.
Health Care Trend Rate	7.50% as of June 30, 2022 was determined based on trends in current health care costs
Payroll Growth	Payroll growth rates for general and teach employees include a general wage inflation of 2.65%. Merit increases shown below (excluding wage inflation) for general employees are based on the most recent Indiana Public Retirement System Public Employees' Retirement Fund actuarial valuation as of June 30, 2021. Merit increases for Teacher and Administrator employees are based on the most recent Indiana Public Retirement System Teachers' Retirement Fund 1996 actuarial valuation of June 30, 2021.
Inflation Rate	2.65% per year
Employer Funding Policy	Pay-as-you-go cash basis
Cost Method	Allocation of Actuarial Present Value of Future Benefits for services prior and after the Measurement Date was determined using Entry Age Normal Level % of Salary method where: -Service Cost for each individual participant, payable from date of employment to date retirement, is sufficient to pay for the participant's benefit at retirement -Annual Service Cost is a constant percentage of the participant's salary that is assumed to increase according to the Payroll Growth.
Health Care Coverage Election Rate	Active employees with current coverage: 30% Active employees with no coverage: 0% Inactive employees with current coverage: 100% Inactive employees with no coverage: 0%
Subsidy Election Rate	Retirees are responsible for the full cost of coverage.
Spousal Coverage	Actual spousal coverage is used for current retirees. For active employees, husbands are assumed to be three years older than wives. Active employees are assumed to elect spousal coverage in retirement based on if they are currently electing coverage.
Mortality	Teachers: SOA Pub-2010 Teachers Headcount Weighted Mortality Table fully generational using Scale MP- 2021 Administrators: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021 Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021
Disability	None
Turnover Rate	Assumption used to project terminations (voluntary and involuntary) prior to meeting minimum retirement eligibility for retiree health coverage. The rates represent the probability of termination in the next 12 months. Annual withdrawal rates for general employees follow the Public Employees Retirement Fund (PERF) as of June 30, 2021 (for employees with earnings of at least \$20,000). Teacher withdrawal rates are based on the Teachers' Retirement Fund 1996 actuarial valuation as of June 30, 2021.
Retirement Rate	General employee retirement rates are based on those used in the Public Employees Retirement Fund (PERF) actuarial valuation as of June 30, 2021. Teacher and Administrator retirement rates are based on the Teachers' Retirement Fund 1996 actuarial valuation as of June 30, 2021.

FORT WAYNE COMMUNITY SCHOOLS
Notes to the Financial Statements
June 30, 2022

NOTE 12 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

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

Discount Rate Sensitivity - Liability at June 30, 2022		
OPEB Liability		
1% Decrease (3.09)%	Current Discount Rate (4.09)%	1% Increase (5.09)%
\$ 12,621,184	\$ 11,676,140	\$ 10,791,627

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

Health Care Trend Rate Sensitivity - Liability at June 30, 2022		
OPEB Liability		
1% Decrease (6.50)%	Current Rate (7.50)%	1% Increase (8.5)%
\$ 10,419,321	\$ 11,676,140	\$ 13,148,700

NOTE 13 – Subsequent Event

In December 2022, the School Corporation issued Unlimited Ad Valorem Property Tax First Mortgage Refunding Bonds with a par amount of \$35,155,000 and a premium of \$3,662,072. The proceeds were used to refund the 2013 Unlimited Ad Valorem Property Tax First Mortgage Refunding Bonds.

FORT WAYNE COMMUNITY SCHOOLS
Required Supplementary Information
Schedule of Proportionate Share of the
Net Pension Liability
June 30, 2022

	PERF							
	2022	2021	2020	2019	2018	2017	2016	2015
School Corporation's proportion of the net pension liability	\$ 10,263,875	\$ 23,119,004	\$ 24,192,075	\$ 25,025,353	\$ 32,876,668	\$ 33,955,734	\$ 30,555,726	\$ 22,471,473
School Corporation's proportionate share of the net pension liability	0.0078002	0.0076543	0.0073197	0.0073668	0.0073689	0.0074818	0.0075022	0.0085510
School Corporation's covered payroll	\$ 43,005,535	\$ 41,322,780	\$ 38,136,280	\$ 37,589,910	\$ 36,558,410	\$ 35,857,299	\$ 35,933,955	\$ 41,748,643
School Corporation's proportionate share of the net pension liability as a percentage of its covered payroll	24%	56%	63%	67%	90%	95%	85%	54%
Plan fiduciary net position as a percentage of the total pension liability	93%	81%	80%	79%	77%	75%	77%	84%

	TRF							
	2022	2021	2020	2019	2018	2017	2016	2015
School Corporation's proportion of the net pension liability (asset)	\$ (13,914,723)	\$ 2,230,930	\$ (4,235,230)	\$ 2,809,700	\$ 19,776,174	\$ 24,343,182	\$ 16,404,379	\$ 1,483,772
School Corporation's proportionate share of the net pension liability (asset)	0.0296189	0.0286234	0.0294811	0.0253327	0.0298645	0.0311884	0.0311528	0.0312039
School Corporation's covered payroll	\$ 107,948,943	\$ 98,738,361	\$ 96,112,748	\$ 79,607,962	\$ 90,173,983	\$ 89,834,233	\$ 85,383,893	\$ 80,753,213
School Corporation's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-13%	2%	-4%	4%	22%	27%	19%	2%
Plan fiduciary net position as a percentage of the total pension liability	106%	88%	102%	98%	90%	88%	91%	99%

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

- o General wage inflation decreased from 2.75% to 2.65%
- o Mortality changed from the RP-2014 (with MP-2014 improvement removed) Total Data Set mortality table projected on a fully generational basis using the future mortality improvement scale inherent in the mortality projection included in the Social Security Administration's 2014 Trustee Report to the Pub-2010 General Amount-Weighted Mortality projected with MP-2019 (generational)
- o Retirement, Termination and Disability rates were adjusted to reflect recent experience

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

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

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

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

FORT WAYNE COMMUNITY SCHOOLS
Required Supplementary Information
Schedule of Contributions - Pension
June 30, 2022

	PERF							
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Statutorily required contribution	\$ 5,076,925	\$ 4,781,252	\$ 4,596,977	\$ 4,138,750	\$ 4,295,029	\$ 4,150,360	\$ 3,900,252	\$ 4,016,958
Contributions in relation to the statutorily required contribution	<u>5,076,925</u>	<u>4,781,252</u>	<u>4,596,977</u>	<u>4,138,750</u>	<u>4,295,029</u>	<u>4,150,360</u>	<u>3,900,252</u>	<u>4,016,958</u>
Annual contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
The School Corporation's contributions as a percentage of statutorily required contribution for pension	100%	100%	100%	100%	100%	100%	100%	100%
School Corporation's covered payroll	\$ 45,545,128	\$ 42,931,998	\$ 41,322,780	\$ 38,136,280	\$ 37,589,910	\$ 36,558,410	\$ 35,857,299	\$ 35,933,955
Contributions as a percentage of covered payroll	11%	11%	11%	11%	11%	11%	11%	11%
	TRF							
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Statutorily required contribution	\$ 6,210,236	\$ 5,947,884	\$ 5,544,876	\$ 6,169,243	\$ 7,026,230	\$ 6,804,048	\$ 6,695,548	\$ 6,411,243
Contributions in relation to the statutorily required contribution	<u>6,210,236</u>	<u>5,947,884</u>	<u>5,544,876</u>	<u>6,169,243</u>	<u>7,026,230</u>	<u>6,804,048</u>	<u>6,695,548</u>	<u>6,411,243</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
The School Corporation's contributions as a percentage of statutorily required contribution for pension	100%	100%	100%	100%	100%	100%	100%	100%
School Corporation's covered payroll	\$ 112,672,258	\$ 107,963,848	\$ 98,738,361	\$ 96,112,748	\$ 79,607,962	\$ 90,173,983	\$ 89,834,233	\$ 85,383,893
Contributions as a percentage of covered payroll	6%	6%	6%	6%	9%	8%	7%	8%

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

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

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

Amortization method: Level dollar

Remaining amortization period: 20.8 years, closed - PRF

Remaining amortization period: 20 years, closed - TRF

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

Inflation: 2.00%

Salary increases: 2.65% - 8.65% - PRF

Salary increases: 2.65% - 11.9% - TRF

Investment rate of return: 6.75%

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

Other information:

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

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

FORT WAYNE COMMUNITY SCHOOLS
Required Supplementary Information
Schedule of Employer's Share of Nonemployer Contributing Entity Contributions
Pre-96 Teachers Retirement Fund
June 30, 2022

<u>Year Ended</u>	<u>Employer Share of Nonemployer Contributing Entity Contributions</u>
June 30, 2022	\$ 52,039,254
June 30, 2021	31,166,928
June 30, 2020	31,115,758
June 30, 2019	28,801,958

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

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

FORT WAYNE COMMUNITY SCHOOLS
Required Supplementary Information
Schedule of Changes in Total Other Postemployment Benefits Liability
June 30, 2022

Fiscal year ending June 30,	2022	2021	2020
Total OPEB liability;			
Service cost	\$ 817,202	\$ 721,996	\$ 593,699
Interest on the total OPEB liability	281,193	304,132	350,721
Difference between expected and actual experience	1,186,213	233,860	-
Changes of assumptions	(2,422,167)	431,912	702,126
Benefit payments, including refunds of employee contributions	(415,646)	(345,932)	(320,307)
Net change in total OPEB liability	(553,205)	1,345,968	1,326,239
Total OPEB liability - beginning	12,229,345	10,883,377	9,557,138
Total OPEB liability - ending	<u>\$ 11,676,140</u>	<u>\$ 12,229,345</u>	<u>\$ 10,883,377</u>
Plan fiduciary net position;			
Employer contributions	415,646	\$ 345,932	\$ 320,307
Benefit payments, including refunds of employee contributions	(415,646)	(345,932)	(320,307)
Net change in plan fiduciary net position	-	-	-
Plan fiduciary net position - beginning	-	-	-
Plan fiduciary net position - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total OPEB liability - ending	<u>\$ 11,676,140</u>	<u>\$ 12,229,345</u>	<u>\$ 10,883,377</u>
Plan fiduciary net position as a percentage of total OPEB liability	0%	0%	0%
Covered payroll	\$ 164,680,182	\$ 155,572,653	\$ 152,149,294
Total OPEB liability as a percentage of covered payroll	7%	8%	7%

Valuation date: June 30, 2022

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

Discount Rate: 4.09% for 2022 and 2.19% for 2021

Inflation: 2.65% per year

Salary increases: Payroll growth rates include a general wage inflation of 2.65%. Merit increases are based on the most recent PERF and TRF valuation for June 30, 2021

Mortality:

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

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

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

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

FORT WAYNE COMMUNITY SCHOOLS

Required Supplementary Information

Major Special Revenue Funds

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

For the Year ended June 30, 2022

	Operations Fund			Variance from final budget over (under)
	Original Budget	Final Budget	Actual	
Revenues				
Local sources	\$ 63,244,950	\$ 63,244,950	\$ 59,679,643	\$ (3,565,307)
Intermediate sources	-	-	270	270
Federal sources	-	-	18,551	18,551
Other revenues	-	-	80,259	80,259
Total revenues	63,244,950	63,244,950	59,778,723	(3,466,227)
Expenditures				
Support services	61,589,929	61,589,929	57,296,365	(4,293,564)
Operation of noninstructional services	380,420	380,420	448,637	68,217
Facilities acquisition and construction	12,806,862	12,806,862	12,426,301	(380,561)
Total expenditures	74,777,211	74,777,211	70,171,303	(4,605,908)
Excess (deficiency) of revenues over (under) expenditures	(11,532,261)	(11,532,261)	(10,392,580)	(8,072,135)
Other financing sources (uses)				
Proceeds from sales of assets	20,000	20,000	532,190	512,190
Transfers in	15,000,000	15,000,000	7,791,221	(7,208,779)
Total other financing sources (uses)	15,020,000	15,020,000	8,323,411	(6,696,589)
Net change in fund balances	\$ 3,487,739	\$ 3,487,739	(2,069,169)	\$ (5,556,908)
Fund balances at beginning of year			25,559,407	
Fund balances at end of year			\$ 23,490,238	

FORT WAYNE COMMUNITY SCHOOLS

Required Supplementary Information

Major Special Revenue Funds

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

For the Year ended June 30, 2022

	Education Fund			Variance from final budget over (under)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources	\$ 218,000	\$ 218,000	\$ 294,182	\$ 76,182
Federal sources	-	-	108,327	108,327
Other revenues	210,867,741	210,867,741	214,555,018	3,687,277
Total revenues	211,085,741	211,085,741	214,957,527	(3,871,786)
Expenditures				
Instruction	159,200,326	159,200,326	156,345,692	(2,854,634)
Support services	43,136,041	43,136,041	43,136,040	(1)
Operation of noninstructional services	1,283,000	1,283,000	939,239	(343,761)
Total expenditures	203,619,367	203,619,367	200,420,971	(3,198,396)
Excess (deficiency) of revenues over (under) expenditures	7,466,374	7,466,374	14,536,556	7,070,182
Other financing sources (uses)				
Transfers in	840,000	840,000	64,408	(775,592)
Transfers out	(15,770,000)	(15,770,000)	(7,909,982)	(7,860,018)
Total other financing sources (uses)	(14,930,000)	(14,930,000)	(7,845,574)	(8,635,610)
Net change in fund balances	<u>\$ (7,463,626)</u>	<u>\$ (7,463,626)</u>	<u>6,690,982</u>	<u>\$ 14,154,608</u>
Fund balances at beginning of year			<u>63,578,875</u>	
Fund balances at end of year			<u>\$ 70,269,857</u>	

FORT WAYNE COMMUNITY SCHOOLS

Required Supplementary Information

Budget to GAAP Reconciliation

Operations and Education Funds

For the Year ended June 30, 2022

	Operations Fund	Education Fund
Net change in fund balance (budgetary basis)	\$ (2,069,169)	\$ 6,690,982
Adjustments:		
Adjust revenues for accruals	(42,844)	112,670
Adjust expenditures for accruals	(48,919)	(356,375)
To adjust for calendar year to fiscal year differences	<u>5,425,819</u>	<u>4,110,336</u>
Net change in fund balances	<u>\$ 3,264,887</u>	<u>\$ 10,557,613</u>

The major differences between Budgetary (Non-GAAP) basis and GAAP basis are:

- a. Revenues are recorded when received in cash (budgetary) as opposed to susceptible to accrual (GAAP).
- b. Expenditures are recorded when paid in cash (budgetary) as opposed to when the liability is incurred (GAAP).
- c. Budget for cash (budgetary) is on a calendar year basis (2021) as opposed to fiscal year basis for accrual (GAAP).

Adjustments above were necessary to convert the results of operations at the end of the year on a budgetary basis to a GAAP basis.

FORT WAYNE COMMUNITY SCHOOLS
Notes to Required Supplementary Information
For the Year ended June 30, 2022

NOTE 1 – BUDGETS AND BUDGETARY BASIS OF ACCOUNTING

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

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

The calendar year 2021 budget to actual schedules of revenues, expenditures and changes in fund balances have been presented for each major special revenue fund.

NOTE 2 – ESSER III FUND

The ESSER III fund is a major special revenue fund. However, this fund does not have a legally adopted budget. Therefore, no schedule of revenues, expenditures and changes in fund balances – budget to actual exists.

FORT WAYNE COMMUNITY SCHOOLS

Other Supplementary Information

Combining Balance Sheet

Nonmajor Governmental Funds

June 30, 2022

	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Total Nonmajor Governmental Funds</u>
Assets			
Cash and investments	\$ 12,676,683	\$ -	\$ 12,676,683
Cash and investments - restricted	8,742,466	920,250	9,662,716
Receivables, net			
Taxes receivable	-	1,919,741	1,919,741
Intergovernmental receivable	19,247,709	-	19,247,709
Interfund receivable	13,136,253	-	13,136,253
Other receivables	72,104	-	72,104
Inventories	1,707,901	-	1,707,901
Prepaid items	711,806	-	711,806
Total assets	<u>\$ 56,294,922</u>	<u>\$ 2,839,991</u>	<u>\$ 59,134,913</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance			
Liabilities			
Accounts payable	\$ 8,632,557	\$ -	\$ 8,632,557
Salaries and payroll deductions payable	2,252,286	-	2,252,286
Interfund payable	7,555,306	-	7,555,306
Unearned revenue	3,882,731	-	3,882,731
Total liabilities	<u>22,322,880</u>	<u>-</u>	<u>22,322,880</u>
Deferred Inflows of Resources			
Unavailable revenues	<u>-</u>	<u>1,919,741</u>	<u>1,919,741</u>
Fund balances			
Nonspendable	2,419,707	-	2,419,707
Restricted - Debt service	-	920,250	920,250
Restricted - Grants	4,712,309	-	4,712,309
Assigned - Food service	16,258,240	-	16,258,240
Assigned - Textbook rental	4,001,564	-	4,001,564
Assigned - Instruction	2,603,845	-	2,603,845
Assigned - Facilities operations	3,937,619	-	3,937,619
Assigned - Capital needs	191,123	-	191,123
Assigned - Other	29,321	-	29,321
Unassigned	(181,686)	-	(181,686)
Total fund balance	<u>33,972,042</u>	<u>920,250</u>	<u>34,892,292</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 56,294,922</u>	<u>\$ 2,839,991</u>	<u>\$ 59,134,913</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
June 30, 2022

	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Total Nonmajor Governmental Funds</u>
Revenues			
Property taxes	\$ -	\$ 7,393,320	\$ 7,393,320
Other taxes	-	649,799	649,799
State basic aid	5,512,097	-	5,512,097
Investment income	63,120	-	63,120
Federal sources	83,469,569	25,461	83,495,030
Other revenues	13,120,907	-	13,120,907
Total revenues	<u>102,165,693</u>	<u>8,068,580</u>	<u>110,234,273</u>
Expenditures			
Instruction	34,361,703	-	34,361,703
Support services	32,601,928	-	32,601,928
Operation of noninstructional services	20,900,708	-	20,900,708
Nonprogrammed charges	5,097,942	-	5,097,942
Capital outlays	4,555,378	-	4,555,378
Principal payments on debt	153,583	13,635,419	13,789,002
Interest on debt	33,551	337,204	370,755
Total expenditures	<u>97,704,793</u>	<u>13,972,623</u>	<u>111,677,416</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,460,900</u>	<u>(5,904,043)</u>	<u>(1,443,143)</u>
Other financing sources (uses)			
Proceeds from sales of assets	97,924	-	97,924
Issuance of common school fund loans	4,633,840	-	4,633,840
Transfers in	3,586,230	-	3,586,230
Transfers out	(3,467,469)	(21,920)	(3,489,389)
Other financing sources (uses)	56,038	-	56,038
Total other financing sources (uses)	<u>4,906,563</u>	<u>(21,920)</u>	<u>4,884,643</u>
Net change in fund balances	9,367,463	(5,925,963)	3,441,500
Fund balances at beginning of year	24,604,579	6,846,213	31,450,792
Fund balances at end of year	<u>\$ 33,972,042</u>	<u>\$ 920,250</u>	<u>\$ 34,892,292</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>School Lunch Fund</u>	<u>Curricular Materials Rental Fund</u>	<u>Levy Excess Fund</u>	<u>Regional Vocational Fund</u>	<u>Regional Vocational Equipment Fund</u>	<u>Printing Services Fund</u>	<u>Warehouse Fund</u>
Assets							
Cash and investments	\$ 3,484,974	\$ 2,045,860	\$ -	\$ 683,632	\$ 191,123	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	-	-
Receivables, net							
Intergovernmental receivable	2,541,041	-	-	-	-	17,140	-
Interfund receivable	10,414,085	2,700,000	-	-	-	1,758	-
Other receivables	15,190	49,926	-	2,786	-	2,702	-
Inventories	940,089	-	-	-	-	106,454	661,358
Prepaid items	-	124,811	-	1,901	-	-	-
Total assets	<u>\$ 17,395,379</u>	<u>\$ 4,920,597</u>	<u>\$ -</u>	<u>\$ 688,319</u>	<u>\$ 191,123</u>	<u>\$ 128,054</u>	<u>\$ 661,358</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ 73,496	\$ 790,740	\$ -	\$ 23,662	\$ -	\$ 533	\$ 17,277
Salaries and payroll deductions payable	171,812	3,482	-	265,034	-	9,904	-
Interfund payable	-	-	-	-	-	18,518	55,375
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>245,308</u>	<u>794,222</u>	<u>-</u>	<u>288,696</u>	<u>-</u>	<u>28,955</u>	<u>72,652</u>
Deferred Inflows of Resources							
Unavailable revenues	-	-	-	-	-	-	-
Fund balances							
Nonspendable	940,089	124,811	-	1,901	-	106,454	661,358
Restricted - Grants	-	-	-	-	-	-	-
Assigned - Food service	16,209,982	-	-	-	-	-	-
Assigned - Textbook rental	-	4,001,564	-	-	-	-	-
Assigned - Instruction	-	-	-	397,722	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	191,123	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	(7,355)	(72,652)
Total fund balance	<u>17,150,071</u>	<u>4,126,375</u>	<u>-</u>	<u>399,623</u>	<u>191,123</u>	<u>99,099</u>	<u>588,706</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 17,395,379</u>	<u>\$ 4,920,597</u>	<u>\$ -</u>	<u>\$ 688,319</u>	<u>\$ 191,123</u>	<u>\$ 128,054</u>	<u>\$ 661,358</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>Unemployment</u> <u>Fund</u>	<u>Educational</u> <u>License Plates</u> <u>Fund</u>	<u>Donations</u> <u>Fund</u>	<u>Donations</u> <u>Grant</u> <u>Fund</u>	<u>CFAB</u> <u>Reimbursable</u> <u>Fund</u>	<u>Access</u> <u>Channel</u> <u>Fund</u>	<u>Alternative</u> <u>Education</u> <u>Fund</u>	<u>Scholarships</u> <u>Fund</u>
Assets								
Cash and investments	\$ -	\$ 29,071	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	475,629	67,365	-	207,712	296,145	263,199
Receivables, net								
Intergovernmental receivable	-	-	-	-	42,274	-	-	-
Interfund receivable	-	-	578	-	-	-	-	-
Other receivables	-	-	1,500	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 29,071</u>	<u>\$ 477,707</u>	<u>\$ 67,365</u>	<u>\$ 42,274</u>	<u>\$ 207,712</u>	<u>\$ 296,145</u>	<u>\$ 263,199</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance								
Liabilities								
Accounts payable	\$ -	\$ -	\$ 13,143	\$ 454	\$ -	\$ -	\$ -	\$ 3,000
Salaries and payroll deductions payable	-	-	11,456	5,834	-	-	-	-
Interfund payable	-	-	-	-	17,839	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>24,599</u>	<u>6,288</u>	<u>17,839</u>	<u>-</u>	<u>-</u>	<u>3,000</u>
Deferred Inflows of Resources								
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - Grants	-	-	453,108	61,077	24,435	207,712	296,145	260,199
Assigned - Food service	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	-	29,071	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>-</u>	<u>29,071</u>	<u>453,108</u>	<u>61,077</u>	<u>24,435</u>	<u>207,712</u>	<u>296,145</u>	<u>260,199</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ -</u>	<u>\$ 29,071</u>	<u>\$ 477,707</u>	<u>\$ 67,365</u>	<u>\$ 42,274</u>	<u>\$ 207,712</u>	<u>\$ 296,145</u>	<u>\$ 263,199</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>College/Career Scholarship Fund</u>	<u>On My Way Preschool Fund</u>	<u>Common School Fund</u>	<u>(STAA) School Technology Advancement Fund</u>	<u>Adult and Continuing Education Fund</u>	<u>Neighborhood Connection Fund</u>
Assets						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ 194,720	\$ 50,032
Cash and investments - restricted	3,176,248	159,550	-	-	-	-
Receivables, net						
Intergovernmental receivable	-	-	2,153,828	-	-	-
Interfund receivable	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
Prepaid items	-	-	-	-	110,072	3,290
Total assets	<u>\$ 3,176,248</u>	<u>\$ 159,550</u>	<u>\$ 2,153,828</u>	<u>\$ -</u>	<u>\$ 304,792</u>	<u>\$ 53,322</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance						
Liabilities						
Accounts payable	\$ -	\$ -	\$ 625,212	\$ -	\$ 2,156	\$ -
Salaries and payroll deductions payable	-	-	-	-	2,033	763
Interfund payable	-	-	1,528,616	-	-	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>2,153,828</u>	<u>-</u>	<u>4,189</u>	<u>763</u>
Deferred Inflows of Resources						
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances						
Nonspendable	-	-	-	-	110,072	3,290
Restricted - Grants	3,176,248	159,550	-	-	-	-
Assigned - Food service	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	190,531	49,269
Assigned - Facilities operations	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balance	<u>3,176,248</u>	<u>159,550</u>	<u>-</u>	<u>-</u>	<u>300,603</u>	<u>52,559</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 3,176,248</u>	<u>\$ 159,550</u>	<u>\$ 2,153,828</u>	<u>\$ -</u>	<u>\$ 304,792</u>	<u>\$ 53,322</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>Youth Tobacco</u>	<u>Medicaid</u>	<u>Secured Schools</u>	<u>Ford Ed</u>	<u>STEM</u>	<u>Early Intervention</u>	<u>Non-English</u>
	<u>Survey</u>	<u>Reimbursement</u>	<u>Safety Grant</u>	<u>Technology Grant</u>	<u>Acceleration Grant</u>	<u>Grant</u>	<u>Speaking Programs</u>
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>
Assets							
Cash and investments	\$ 250	\$ 35,061	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	46,572	266,117
Receivables, net							
Intergovernmental receivable	-	-	2,785	708	-	-	-
Interfund receivable	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	99,930	-	-
Total assets	<u>\$ 250</u>	<u>\$ 35,061</u>	<u>\$ 2,785</u>	<u>\$ 708</u>	<u>\$ 99,930</u>	<u>\$ 46,572</u>	<u>\$ 266,117</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,564	\$ 2,623
Salaries and payroll deductions payable	-	-	-	-	-	-	87,001
Interfund payable	-	-	2,785	708	99,930	-	-
Unearned revenue	-	-	-	-	-	35,008	176,493
Total liabilities	<u>-</u>	<u>-</u>	<u>2,785</u>	<u>708</u>	<u>99,930</u>	<u>46,572</u>	<u>266,117</u>
Deferred Inflows of Resources							
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances							
Nonspendable	-	-	-	-	99,930	-	-
Restricted - Grants	-	35,061	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-
Assigned - Other	250	-	-	-	-	-	-
Unassigned	-	-	-	-	(99,930)	-	-
Total fund balance	<u>250</u>	<u>35,061</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 250</u>	<u>\$ 35,061</u>	<u>\$ 2,785</u>	<u>\$ 708</u>	<u>\$ 99,930</u>	<u>\$ 46,572</u>	<u>\$ 266,117</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>Career and Technical Performance Grant Fund</u>	<u>Teacher Appreciation Grant Fund</u>	<u>High Ability Students Fund</u>	<u>State Connectivity Grant Fund</u>	<u>Title I Delinquent Fund</u>	<u>School Improvement Fund</u>	<u>Title I Fund</u>
Assets							
Cash and investments	\$ -	\$ -	\$ -	\$ 74,695	\$ -	\$ -	\$ -
Cash and investments - restricted	27,272	-	94,989	-	-	-	-
Receivables, net							
Intergovernmental receivable	-	-	-	-	24,785	129,844	4,306,266
Interfund receivable	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	2,963	-	-	-	-	-	18,668
Total assets	<u>\$ 30,235</u>	<u>\$ -</u>	<u>\$ 94,989</u>	<u>\$ 74,695</u>	<u>\$ 24,785</u>	<u>\$ 129,844</u>	<u>\$ 4,324,934</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ 875	\$ -	\$ -	\$ 37,213	\$ 5	\$ 136	\$ 1,802,844
Salaries and payroll deductions payable	-	-	-	-	2,210	13,028	642,511
Interfund payable	-	-	-	-	22,570	116,680	1,860,910
Unearned revenue	28,147	-	94,989	-	-	-	-
Total liabilities	<u>29,022</u>	<u>-</u>	<u>94,989</u>	<u>37,213</u>	<u>24,785</u>	<u>129,844</u>	<u>4,306,265</u>
Deferred Inflows of Resources							
Unavailable revenues	-	-	-	-	-	-	-
Fund balances							
Nonspendable	2,963	-	-	-	-	-	18,668
Restricted - Grants	-	-	-	37,482	-	-	-
Assigned - Food service	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	(1,750)	-	-	-	-	-	1
Total fund balance	<u>1,213</u>	<u>-</u>	<u>-</u>	<u>37,482</u>	<u>-</u>	<u>-</u>	<u>18,669</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 30,235</u>	<u>\$ -</u>	<u>\$ 94,989</u>	<u>\$ 74,695</u>	<u>\$ 24,785</u>	<u>\$ 129,844</u>	<u>\$ 4,324,934</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>Project Aware</u>	<u>Homeless</u>	<u>IDEA Special</u>	<u>Special Education</u>	<u>Adult Basic</u>	<u>English</u>	<u>Title IV</u>	<u>Title IV Healthy</u>
	<u>Journey to be Well</u>	<u>Assistance Grants</u>	<u>Education Grant</u>	<u>Preschool</u>	<u>Education</u>	<u>Language Civics</u>	<u>Student Support</u>	<u>Schools Grant</u>
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>
Assets								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	2,005	37,222	1,272,851	34,964	106,756	8,112	114,088	-
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	-	-	197	-	9,439	1,721	141	-
Total assets	<u>\$ 2,005</u>	<u>\$ 37,222</u>	<u>\$ 1,273,048</u>	<u>\$ 34,964</u>	<u>\$ 116,195</u>	<u>\$ 9,833</u>	<u>\$ 114,229</u>	<u>\$ -</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance								
Liabilities								
Accounts payable	\$ -	\$ 16,550	\$ 23,841	\$ -	\$ -	\$ -	\$ 43,888	\$ -
Salaries and payroll deductions payable	-	1,716	670,000	20,155	30,381	3,854	2,529	-
Interfund payable	2,005	18,956	579,010	14,809	76,375	4,258	67,671	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>2,005</u>	<u>37,222</u>	<u>1,272,851</u>	<u>34,964</u>	<u>106,756</u>	<u>8,112</u>	<u>114,088</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances								
Nonspendable	-	-	197	-	9,439	1,721	141	-
Restricted - Grants	-	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>197</u>	<u>-</u>	<u>9,439</u>	<u>1,721</u>	<u>141</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 2,005</u>	<u>\$ 37,222</u>	<u>\$ 1,273,048</u>	<u>\$ 34,964</u>	<u>\$ 116,195</u>	<u>\$ 9,833</u>	<u>\$ 114,229</u>	<u>\$ -</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>Vocational</u> <u>Education Grant</u> <u>Fund</u>	<u>Perkins</u> <u>Assessment Grant</u> <u>Fund</u>	<u>Perkins CLNA</u> <u>Planning Grant</u> <u>Fund</u>	<u>Child Care and</u> <u>Development Block Grant</u> <u>Fund</u>	<u>Medicaid</u> <u>Reimbursement - Federal</u> <u>Fund</u>	<u>GEAR UP</u> <u>Grant</u> <u>Fund</u>
Assets						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ 3,937,891	\$ -
Cash and investments - restricted	-	-	-	61,571	-	-
Receivables, net						
Intergovernmental receivable	258,075	180	-	-	-	327,960
Interfund receivable	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
Total assets	<u>\$ 258,075</u>	<u>\$ 180</u>	<u>\$ -</u>	<u>\$ 61,571</u>	<u>\$ 3,937,891</u>	<u>\$ 327,960</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance						
Liabilities						
Accounts payable	\$ 33,583	\$ -	\$ -	\$ 7,369	\$ 272	\$ 310,129
Salaries and payroll deductions payable	10,465	-	-	-	-	17,791
Interfund payable	214,027	180	-	-	-	40
Unearned revenue	-	-	-	54,202	-	-
Total liabilities	<u>258,075</u>	<u>180</u>	<u>-</u>	<u>61,571</u>	<u>272</u>	<u>327,960</u>
Deferred Inflows of Resources						
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances						
Nonspendable	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	3,937,619	-
Assigned - Capital needs	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,937,619</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 258,075</u>	<u>\$ 180</u>	<u>\$ -</u>	<u>\$ 61,571</u>	<u>\$ 3,937,891</u>	<u>\$ 327,960</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>Title II Part A</u> <u>2017-2019</u> <u>Fund</u>	<u>Title II Part A</u> <u>2018-2020</u> <u>Fund</u>	<u>Title III, English</u> <u>Language Acquisition</u> <u>Fund</u>	<u>ARP - IDEA</u> <u>Part 611 SPED</u> <u>Fund</u>	<u>ESSER II</u> <u>Fund</u>	<u>GEER</u> <u>Governor Relief</u> <u>Fund</u>	<u>ESSER</u> <u>Cares Grant</u> <u>Fund</u>	<u>Perkins</u> <u>COVID</u> <u>Fund</u>
Assets								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	248,359	-	148,318	79,362	5,217,370	70,845	1,780,261	-
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	12,816	-	44,960	-	245,344	7,350	5,872	-
Total assets	<u>\$ 261,175</u>	<u>\$ -</u>	<u>\$ 193,278</u>	<u>\$ 79,362</u>	<u>\$ 5,462,714</u>	<u>\$ 78,195</u>	<u>\$ 1,786,133</u>	<u>\$ -</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance								
Liabilities								
Accounts payable	\$ 36,500	\$ -	\$ -	\$ 37,806	\$ 3,550,116	\$ 25,334	\$ 785,877	\$ -
Salaries and payroll deductions payable	38,579	-	11,202	3,080	204,472	-	388	-
Interfund payable	173,280	-	137,116	38,476	1,462,782	45,511	993,996	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>248,359</u>	<u>-</u>	<u>148,318</u>	<u>79,362</u>	<u>5,217,370</u>	<u>70,845</u>	<u>1,780,261</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenues	-	-	-	-	-	-	-	-
Fund balances								
Nonspendable	12,816	-	44,960	-	245,344	7,350	5,872	-
Restricted - Grants	-	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>12,816</u>	<u>-</u>	<u>44,960</u>	<u>-</u>	<u>245,344</u>	<u>7,350</u>	<u>5,872</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 261,175</u>	<u>\$ -</u>	<u>\$ 193,278</u>	<u>\$ 79,362</u>	<u>\$ 5,462,714</u>	<u>\$ 78,195</u>	<u>\$ 1,786,133</u>	<u>\$ -</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>FEMA</u> <u>COVID Relief</u> <u>Fund</u>	<u>Build Learn</u> <u>Grow Pre-K</u> <u>Fund</u>	<u>Regional Initiative</u> <u>Arts Project</u> <u>Fund</u>	<u>Magnet</u> <u>Grant</u> <u>Fund</u>	<u>PEER</u> <u>Grant</u> <u>Fund</u>	<u>CARES/IN</u> <u>HSE</u> <u>Fund</u>	<u>Prepaid School</u> <u>Lunch Accounts</u> <u>Fund</u>
Assets							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	3,550,547	1,292	-	-	-	48,258
Receivables, net							
Intergovernmental receivable	-	-	680	321,630	-	-	-
Interfund receivable	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	-	-	-	6,106	16,225	-	-
Total assets	<u>\$ -</u>	<u>\$ 3,550,547</u>	<u>\$ 1,972</u>	<u>\$ 327,736</u>	<u>\$ 16,225</u>	<u>\$ -</u>	<u>\$ 48,258</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ -	\$ 56,655	\$ 680	\$ 299,024	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	22,606	-	-	-
Interfund payable	-	-	-	-	-	-	-
Unearned revenue	-	3,493,892	-	-	-	-	-
Total liabilities	<u>-</u>	<u>3,550,547</u>	<u>680</u>	<u>321,630</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources							
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances							
Nonspendable	-	-	-	6,106	16,225	-	-
Restricted - Grants	-	-	1,292	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	48,258
Assigned - Textbook rental	-	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>1,292</u>	<u>6,106</u>	<u>16,225</u>	<u>-</u>	<u>48,258</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ -</u>	<u>\$ 3,550,547</u>	<u>\$ 1,972</u>	<u>\$ 327,736</u>	<u>\$ 16,225</u>	<u>\$ -</u>	<u>\$ 48,258</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>Abbett Elementary Fund</u>	<u>Adams Elementary Fund</u>	<u>Arlington Elementary Fund</u>	<u>Blackhawk Middle Fund</u>	<u>Bloomingtondale Elementary Fund</u>	<u>Brentwood Elementary Fund</u>	<u>Bunche Early Childhood Center Fund</u>
Assets							
Cash and investments	\$ 2,238	\$ 12,208	\$ 13,205	\$ 43,573	\$ 5,375	\$ 9,788	\$ 2,336
Cash and investments - restricted	-	-	-	-	-	-	-
Receivables, net							
Intergovernmental receivable	-	-	-	-	-	-	-
Interfund receivable	9	-	169	1,193	56	-	70
Other receivables	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-
Total assets	<u>\$ 2,247</u>	<u>\$ 12,208</u>	<u>\$ 13,374</u>	<u>\$ 44,766</u>	<u>\$ 5,431</u>	<u>\$ 9,788</u>	<u>\$ 2,406</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources							
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances							
Nonspendable	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-
Assigned - Instruction	2,247	12,208	13,374	44,766	5,431	9,788	2,406
Assigned - Facilities operations	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	<u>2,247</u>	<u>12,208</u>	<u>13,374</u>	<u>44,766</u>	<u>5,431</u>	<u>9,788</u>	<u>2,406</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 2,247</u>	<u>\$ 12,208</u>	<u>\$ 13,374</u>	<u>\$ 44,766</u>	<u>\$ 5,431</u>	<u>\$ 9,788</u>	<u>\$ 2,406</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>Center for Academic Success Fund</u>	<u>Croninger Elementary Fund</u>	<u>Fairfield Elementary Fund</u>	<u>Forest Park Elementary Fund</u>	<u>Franke Park Elementary Fund</u>	<u>FWCS Career Academy Fund</u>	<u>Glenwood Park Elementary Fund</u>
Assets							
Cash and investments	\$ 31	\$ 34,222	\$ 4,397	\$ 1,532	\$ 18,615	\$ 83,214	\$ 19,426
Cash and investments - restricted	-	-	-	-	-	-	-
Receivables, net							
Intergovernmental receivable	-	-	-	-	-	-	-
Interfund receivable	-	358	-	132	-	-	91
Other receivables	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-
Total assets	<u>\$ 31</u>	<u>\$ 34,580</u>	<u>\$ 4,397</u>	<u>\$ 1,664</u>	<u>\$ 18,615</u>	<u>\$ 83,214</u>	<u>\$ 19,517</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources							
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances							
Nonspendable	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-
Assigned - Instruction	31	34,580	4,397	1,664	18,615	83,214	19,517
Assigned - Facilities operations	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	<u>31</u>	<u>34,580</u>	<u>4,397</u>	<u>1,664</u>	<u>18,615</u>	<u>83,214</u>	<u>19,517</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 31</u>	<u>\$ 34,580</u>	<u>\$ 4,397</u>	<u>\$ 1,664</u>	<u>\$ 18,615</u>	<u>\$ 83,214</u>	<u>\$ 19,517</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>Haley Elementary Fund</u>	<u>Harris Elementary Fund</u>	<u>Harrison Hill Elementary Fund</u>	<u>Helen P. Brown Natatorium Fund</u>	<u>Holland Elementary Fund</u>	<u>Indian Village Elementary Fund</u>	<u>Irwin Elementary Elementary Fund</u>
Assets							
Cash and investments	\$ 3,470	\$ 8,889	\$ 30,547	\$ 30,371	\$ 7,819	\$ 3,551	\$ 1,694
Cash and investments - restricted	-	-	-	-	-	-	-
Receivables, net							
Intergovernmental receivable	-	-	-	-	-	-	-
Interfund receivable	50	344	31	-	72	-	-
Other receivables	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-
Total assets	<u>\$ 3,520</u>	<u>\$ 9,233</u>	<u>\$ 30,578</u>	<u>\$ 30,371</u>	<u>\$ 7,891</u>	<u>\$ 3,551</u>	<u>\$ 1,694</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-
Interfund payable	-	21	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>21</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources							
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances							
Nonspendable	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-
Assigned - Instruction	3,520	9,212	30,578	30,371	7,891	3,551	1,694
Assigned - Facilities operations	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	<u>3,520</u>	<u>9,212</u>	<u>30,578</u>	<u>30,371</u>	<u>7,891</u>	<u>3,551</u>	<u>1,694</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 3,520</u>	<u>\$ 9,233</u>	<u>\$ 30,578</u>	<u>\$ 30,371</u>	<u>\$ 7,891</u>	<u>\$ 3,551</u>	<u>\$ 1,694</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>Jefferson Middle Fund</u>	<u>Kekionga Middle Fund</u>	<u>Lakeside Middle Fund</u>	<u>Lane Middle Fund</u>	<u>Lincoln Elementary Fund</u>	<u>Lindley Elementary Fund</u>	<u>Maplewood Elementary Fund</u>
Assets							
Cash and investments	\$ 45,747	\$ 32,169	\$ 18,218	\$ 54,088	\$ 29,113	\$ 11,900	\$ 14,603
Cash and investments - restricted	-	-	-	-	-	-	-
Receivables, net							
Intergovernmental receivable	-	-	-	-	-	-	-
Interfund receivable	1,286	226	152	506	-	102	-
Other receivables	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-
Total assets	<u>\$ 47,033</u>	<u>\$ 32,395</u>	<u>\$ 18,370</u>	<u>\$ 54,594</u>	<u>\$ 29,113</u>	<u>\$ 12,002</u>	<u>\$ 14,603</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-
Interfund payable	58	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>58</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources							
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances							
Nonspendable	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-
Assigned - Instruction	46,975	32,395	18,370	54,594	29,113	12,002	14,603
Assigned - Facilities operations	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	<u>46,975</u>	<u>32,395</u>	<u>18,370</u>	<u>54,594</u>	<u>29,113</u>	<u>12,002</u>	<u>14,603</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 47,033</u>	<u>\$ 32,395</u>	<u>\$ 18,370</u>	<u>\$ 54,594</u>	<u>\$ 29,113</u>	<u>\$ 12,002</u>	<u>\$ 14,603</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>Memorial Park</u> <u>Middle</u> <u>Fund</u>	<u>Miami</u> <u>Middle</u> <u>Fund</u>	<u>North Side</u> <u>High</u> <u>Fund</u>	<u>Northcrest</u> <u>Elementary</u> <u>Fund</u>	<u>Northrop</u> <u>High</u> <u>Fund</u>	<u>Northwood</u> <u>Middle</u> <u>Fund</u>	<u>Portage</u> <u>Middle</u> <u>Fund</u>
Assets							
Cash and investments	\$ 78,725	\$ 25,142	\$ 217,896	\$ 4,066	\$ 231,497	\$ 34,895	\$ 38,436
Cash and investments - restricted	-	-	-	-	-	-	-
Receivables, net							
Intergovernmental receivable	-	-	-	-	-	-	-
Interfund receivable	482	-	2,211	144	1,318	129	52
Other receivables	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-
Total assets	<u>\$ 79,207</u>	<u>\$ 25,142</u>	<u>\$ 220,107</u>	<u>\$ 4,210</u>	<u>\$ 232,815</u>	<u>\$ 35,024</u>	<u>\$ 38,488</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-
Interfund payable	-	-	2,053	100	39	31	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>2,053</u>	<u>100</u>	<u>39</u>	<u>31</u>	<u>-</u>
Deferred Inflows of Resources							
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances							
Nonspendable	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-
Assigned - Instruction	79,207	25,142	218,054	4,110	232,776	34,993	38,488
Assigned - Facilities operations	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	<u>79,207</u>	<u>25,142</u>	<u>218,054</u>	<u>4,110</u>	<u>232,776</u>	<u>34,993</u>	<u>38,488</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 79,207</u>	<u>\$ 25,142</u>	<u>\$ 220,107</u>	<u>\$ 4,210</u>	<u>\$ 232,815</u>	<u>\$ 35,024</u>	<u>\$ 38,488</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>Price Elementary Fund</u>	<u>Scott Elementary Fund</u>	<u>Shambaugh Elementary Fund</u>	<u>Shawnee Middle Fund</u>	<u>Snider High Fund</u>	<u>South Side High Fund</u>	<u>South Wayne Elementary Fund</u>
Assets							
Cash and investments	\$ 22,784	\$ 4,230	\$ 14,432	\$ 34,376	\$ 281,059	\$ 165,418	\$ 13,201
Cash and investments - restricted	-	-	-	-	-	-	-
Receivables, net							
Intergovernmental receivable	-	-	-	-	-	-	-
Interfund receivable	-	-	72	416	5,367	1,101	19
Other receivables	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-
Total assets	<u>\$ 22,784</u>	<u>\$ 4,230</u>	<u>\$ 14,504</u>	<u>\$ 34,792</u>	<u>\$ 286,426</u>	<u>\$ 166,519</u>	<u>\$ 13,220</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	345	66	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>345</u>	<u>66</u>	<u>-</u>
Deferred Inflows of Resources							
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances							
Nonspendable	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-
Assigned - Instruction	22,784	4,230	14,504	34,792	286,081	166,453	13,220
Assigned - Facilities operations	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	<u>22,784</u>	<u>4,230</u>	<u>14,504</u>	<u>34,792</u>	<u>286,081</u>	<u>166,453</u>	<u>13,220</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 22,784</u>	<u>\$ 4,230</u>	<u>\$ 14,504</u>	<u>\$ 34,792</u>	<u>\$ 286,426</u>	<u>\$ 166,519</u>	<u>\$ 13,220</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>St. Joseph Central</u> <u>Elementary</u> <u>Fund</u>	<u>Study</u> <u>Elementary</u> <u>Fund</u>	<u>Towles</u> <u>Intermediate</u> <u>Fund</u>	<u>Washington Center</u> <u>for Elementary</u> <u>Fund</u>	<u>Washington</u> <u>Elementary</u> <u>Fund</u>	<u>Wayne</u> <u>High</u> <u>Fund</u>
Assets						
Cash and investments	\$ 7,728	\$ 12,631	\$ 16,437	\$ 9,843	\$ 5,679	\$ 154,479
Cash and investments - restricted	-	-	-	-	-	-
Receivables, net						
Intergovernmental receivable	-	-	-	-	-	-
Interfund receivable	98	17	512	-	9	2,429
Other receivables	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
Total assets	<u>\$ 7,826</u>	<u>\$ 12,648</u>	<u>\$ 16,949</u>	<u>\$ 9,843</u>	<u>\$ 5,688</u>	<u>\$ 156,908</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance						
Liabilities						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources						
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances						
Nonspendable	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-
Assigned - Instruction	7,826	12,648	16,949	9,843	5,688	156,908
Assigned - Facilities operations	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>7,826</u>	<u>12,648</u>	<u>16,949</u>	<u>9,843</u>	<u>5,688</u>	<u>156,908</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 7,826</u>	<u>\$ 12,648</u>	<u>\$ 16,949</u>	<u>\$ 9,843</u>	<u>\$ 5,688</u>	<u>\$ 156,908</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>Waynedale Elementary Fund</u>	<u>Weisser Park Elementary Fund</u>	<u>Whitney Young Early Childhood Center Fund</u>	<u>Middle School Athletic Association Fund</u>	<u>Nonmajor Special Revenue Funds</u>
Assets					
Cash and investments	\$ 7,156	\$ 10,679	\$ 4,053	\$ 12,193	\$ 12,676,683
Cash and investments - restricted	-	-	-	-	8,742,466
Receivables, net					
Intergovernmental receivable	-	-	-	-	19,247,709
Interfund receivable	50	453	106	-	13,136,253
Other receivables	-	-	-	-	72,104
Inventories	-	-	-	-	1,707,901
Prepaid items	-	-	-	-	711,806
Total assets	<u>\$ 7,206</u>	<u>\$ 11,132</u>	<u>\$ 4,159</u>	<u>\$ 12,193</u>	<u>\$ 56,294,922</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance					
Liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 8,632,557
Salaries and payroll deductions payable	-	-	-	-	2,252,286
Interfund payable	-	-	-	170	7,555,306
Unearned revenue	-	-	-	-	3,882,731
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>170</u>	<u>22,322,880</u>
Deferred Inflows of Resources					
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances					
Nonspendable	-	-	-	-	2,419,707
Restricted - Grants	-	-	-	-	4,712,309
Assigned - Food service	-	-	-	-	16,258,240
Assigned - Textbook rental	-	-	-	-	4,001,564
Assigned - Instruction	7,206	11,132	4,159	12,023	2,603,845
Assigned - Facilities operations	-	-	-	-	3,937,619
Assigned - Capital needs	-	-	-	-	191,123
Assigned - Other	-	-	-	-	29,321
Unassigned	-	-	-	-	(181,686)
Total fund balance	<u>7,206</u>	<u>11,132</u>	<u>4,159</u>	<u>12,023</u>	<u>33,972,042</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 7,206</u>	<u>\$ 11,132</u>	<u>\$ 4,159</u>	<u>\$ 12,193</u>	<u>\$ 56,294,922</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>School Lunch Fund</u>	<u>Curricular Materials Rental Fund</u>	<u>Levy Excess Fund</u>	<u>Regional Vocational Fund</u>	<u>Regional Vocational Equipment Fund</u>	<u>Printing Services Fund</u>	<u>Warehouse Fund</u>
Revenues							
State basic aid	\$ 52,370	\$ 1,606,514	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	61,232	-	-	-	-	-	-
Federal sources	22,315,766	-	-	655	-	60	-
Other revenues	1,116,332	597,148	-	5,333,349	-	503,191	773,883
Total revenues	<u>23,545,700</u>	<u>2,203,662</u>	<u>-</u>	<u>5,334,004</u>	<u>-</u>	<u>503,251</u>	<u>773,883</u>
Expenditures							
Instruction	-	-	-	4,259,658	-	-	-
Support services	249,853	3,675,578	-	617,300	-	481,803	704,043
Operation of noninstructional services	16,708,705	-	-	28,445	-	-	-
Nonprogrammed charges	300,000	-	-	223,797	-	-	-
Capital outlays	-	-	-	-	53,605	-	-
Principal payments on debt	-	-	-	153,583	-	-	-
Interest on debt	-	-	-	33,551	-	-	-
Total expenditures	<u>17,258,558</u>	<u>3,675,578</u>	<u>-</u>	<u>5,316,334</u>	<u>53,605</u>	<u>481,803</u>	<u>704,043</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,287,142</u>	<u>(1,471,916)</u>	<u>-</u>	<u>17,670</u>	<u>(53,605)</u>	<u>21,448</u>	<u>69,840</u>
Other financing sources (uses)							
Proceeds from sales of assets	47	9,344	-	88,533	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-
Transfers in	-	409,982	-	-	-	-	-
Transfers out	-	-	(111,221)	-	-	-	-
Other financing sources (uses)	547	-	-	36,206	-	396	-
Total other financing sources (uses)	<u>594</u>	<u>419,326</u>	<u>(111,221)</u>	<u>124,739</u>	<u>-</u>	<u>396</u>	<u>-</u>
Net change in fund balances	6,287,736	(1,052,590)	(111,221)	142,409	(53,605)	21,844	69,840
Fund balances at beginning of year	10,862,335	5,178,965	111,221	257,214	244,728	77,255	518,866
Fund balances at end of year	<u>\$ 17,150,071</u>	<u>\$ 4,126,375</u>	<u>\$ -</u>	<u>\$ 399,623</u>	<u>\$ 191,123</u>	<u>\$ 99,099</u>	<u>\$ 588,706</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>Unemployment Fund</u>	<u>Educational License Plates Fund</u>	<u>Donations Fund</u>	<u>Donations Grant Fund</u>	<u>CFAB Reimbursable Fund</u>	<u>Access Channel Fund</u>	<u>Alternative Education Fund</u>	<u>Scholarships Fund</u>
Revenues								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 296,145	\$ -
Investment income	-	-	468	-	-	-	-	1,420
Federal sources	-	-	-	-	-	-	-	-
Other revenues	-	1,388	679,199	61,365	(2,329)	125,524	-	7,584
Total revenues	-	1,388	679,667	61,365	(2,329)	125,524	296,145	9,004
Expenditures								
Instruction	-	4,469	403,835	10,901	-	-	-	-
Support services	-	-	161,714	12,687	19,650	167,757	-	-
Operation of noninstructional services	-	-	-	378	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	9,036
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	-	4,469	565,549	23,966	19,650	167,757	-	9,036
Excess (deficiency) of revenues over (under) expenditures	-	(3,081)	114,118	37,399	(21,979)	(42,233)	296,145	(32)
Other financing sources (uses)								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(180,000)	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	578	-	-	-	-	-
Total other financing sources (uses)	(180,000)	-	578	-	-	-	-	-
Net change in fund balances	(180,000)	(3,081)	114,696	37,399	(21,979)	(42,233)	296,145	(32)
Fund balances at beginning of year	180,000	32,152	338,412	23,678	46,414	249,945	-	260,231
Fund balances at end of year	\$ -	\$ 29,071	\$ 453,108	\$ 61,077	\$ 24,435	\$ 207,712	\$ 296,145	\$ 260,199

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>College/Career Scholarship Fund</u>	<u>On My Way Preschool Fund</u>	<u>Common School Fund</u>	<u>(STAA) School Technology Advancement Fund</u>	<u>Adult and Continuing Education Fund</u>	<u>Neighborhood Connection Fund</u>	<u>Youth Tobacco Survey Fund</u>
Revenues							
State basic aid	\$ -	\$ 126,500	\$ 597,267	\$ (44,100)	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	33,646	-
Total revenues	-	126,500	597,267	(44,100)	-	33,646	-
Expenditures							
Instruction	-	122,440	-	-	313,613	45,790	-
Support services	-	-	4,568,513	619,911	-	-	-
Operation of noninstructional services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-
Total expenditures	-	122,440	4,568,513	619,911	313,613	45,790	-
Excess (deficiency) of revenues over (under) expenditures	-	4,060	(3,971,246)	(664,011)	(313,613)	(12,144)	-
Other financing sources (uses)							
Proceeds from sales of assets	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	3,969,829	664,011	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-
Transfers in	3,176,248	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-
Total other financing sources (uses)	3,176,248	-	3,969,829	664,011	-	-	-
Net change in fund balances	3,176,248	4,060	(1,417)	-	(313,613)	(12,144)	-
Fund balances at beginning of year	-	155,490	1,417	-	614,216	64,703	250
Fund balances at end of year	<u>\$ 3,176,248</u>	<u>\$ 159,550</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 300,603</u>	<u>\$ 52,559</u>	<u>\$ 250</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>Medicaid</u> <u>Reimbursement</u> <u>Fund</u>	<u>Secured Schools</u> <u>Safety Grant</u> <u>Fund</u>	<u>Ford Ed</u> <u>Technology Grant</u> <u>Fund</u>	<u>STEM</u> <u>Acceleration Grant</u> <u>Fund</u>	<u>Early Intervention</u> <u>Grant</u> <u>Fund</u>	<u>Non-English</u> <u>Speaking Programs</u> <u>Fund</u>	<u>Career and Technical</u> <u>Performance Grant</u> <u>Fund</u>
Revenues							
State basic aid	\$ (1,970)	\$ 62,081	\$ 708	\$ -	\$ 57,080	\$ 1,327,383	\$ 20,492
Investment income	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	1,054	-
Other revenues	-	-	-	-	-	-	-
Total revenues	<u>(1,970)</u>	<u>62,081</u>	<u>708</u>	<u>-</u>	<u>57,080</u>	<u>1,328,437</u>	<u>20,492</u>
Expenditures							
Instruction	-	-	-	-	57,080	982,874	22,973
Support services	-	62,081	708	-	-	50,679	260
Operation of noninstructional services	-	-	-	-	-	294,884	-
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>62,081</u>	<u>708</u>	<u>-</u>	<u>57,080</u>	<u>1,328,437</u>	<u>23,233</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,970)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,741)</u>
Other financing sources (uses)							
Proceeds from sales of assets	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1,970)	-	-	-	-	-	(2,741)
Fund balances at beginning of year	37,031	-	-	-	-	-	3,954
Fund balances at end of year	<u>\$ 35,061</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,213</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>Teacher</u> <u>Appreciation Grant</u> <u>Fund</u>	<u>High Ability</u> <u>Students</u> <u>Fund</u>	<u>State Connectivity</u> <u>Grant</u> <u>Fund</u>	<u>Title I</u> <u>Delinquent</u> <u>Fund</u>	<u>School</u> <u>Improvement</u> <u>Fund</u>	<u>Title I</u> <u>Fund</u>	<u>Project Aware</u> <u>Journey to be Well</u> <u>Fund</u>	<u>Homeless</u> <u>Assistance Grants</u> <u>Fund</u>
Revenues								
State basic aid	\$ 1,040,950	\$ 109,914	\$ 260,763	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	90,237	233,054	15,731,920	2,005	267,263
Other revenues	-	-	-	-	-	-	-	-
Total revenues	<u>1,040,950</u>	<u>109,914</u>	<u>260,763</u>	<u>90,237</u>	<u>233,054</u>	<u>15,731,920</u>	<u>2,005</u>	<u>267,263</u>
Expenditures								
Instruction	1,025,594	109,914	-	24,981	3,415	10,260,869	-	64,699
Support services	15,356	-	223,281	58,326	226,015	4,834,768	2,005	190,927
Operation of noninstructional services	-	-	-	2,915	-	25,584	-	-
Nonprogrammed charges	-	-	-	4,015	3,624	606,244	-	11,637
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>1,040,950</u>	<u>109,914</u>	<u>223,281</u>	<u>90,237</u>	<u>233,054</u>	<u>15,727,465</u>	<u>2,005</u>	<u>267,263</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>37,482</u>	<u>-</u>	<u>-</u>	<u>4,455</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	37,482	-	-	4,455	-	-
Fund balances at beginning of year	-	-	-	-	-	14,214	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,482</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,669</u>	<u>\$ -</u>	<u>\$ -</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>IDEA Special</u> <u>Education Grant</u> <u>Fund</u>	<u>Special Education</u> <u>Preschool</u> <u>Fund</u>	<u>Adult Basic</u> <u>Education</u> <u>Fund</u>	<u>English</u> <u>Language Civics</u> <u>Fund</u>	<u>Title IV</u> <u>Student Support</u> <u>Fund</u>	<u>Title IV Healthy</u> <u>Schools Grant</u> <u>Fund</u>	<u>Vocational</u> <u>Education Grant</u> <u>Fund</u>	<u>Perkins</u> <u>Assessment Grant</u> <u>Fund</u>
Revenues								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	8,419,894	289,944	944,472	134,525	861,509	3,711	1,052,898	16,400
Other revenues	-	-	-	-	-	-	-	-
Total revenues	<u>8,419,894</u>	<u>289,944</u>	<u>944,472</u>	<u>134,525</u>	<u>861,509</u>	<u>3,711</u>	<u>1,052,898</u>	<u>16,400</u>
Expenditures								
Instruction	4,006,844	170,017	950,898	136,591	1	-	966,185	-
Support services	4,006,215	105,275	-	-	818,263	3,711	87,778	16,400
Operation of noninstructional services	-	-	-	-	-	-	-	-
Nonprogrammed charges	406,806	14,652	-	-	46,090	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>8,419,865</u>	<u>289,944</u>	<u>950,898</u>	<u>136,591</u>	<u>864,354</u>	<u>3,711</u>	<u>1,053,963</u>	<u>16,400</u>
Excess (deficiency) of revenues over (under) expenditures	<u>29</u>	<u>-</u>	<u>(6,426)</u>	<u>(2,066)</u>	<u>(2,845)</u>	<u>-</u>	<u>(1,065)</u>	<u>-</u>
Other financing sources (uses)								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	29	-	(6,426)	(2,066)	(2,845)	-	(1,065)	-
Fund balances at beginning of year	168	-	15,865	3,787	2,986	-	1,065	-
Fund balances at end of year	<u>\$ 197</u>	<u>\$ -</u>	<u>\$ 9,439</u>	<u>\$ 1,721</u>	<u>\$ 141</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>Perkins CLNA Planning Grant Fund</u>	<u>Child Care and Development Block Grant Fund</u>	<u>Medicaid Reimbursement - Federal Fund</u>	<u>GEAR UP Grant Fund</u>	<u>Title II Part A 2017-2019 Fund</u>	<u>Title II Part A 2018-2020 Fund</u>	<u>Title III, English Language Acquisition Fund</u>
Revenues							
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-
Federal sources	2,500	17,881	1,084,349	5,116,312	1,515,814	-	447,871
Other revenues	-	-	-	-	-	-	-
Total revenues	<u>2,500</u>	<u>17,881</u>	<u>1,084,349</u>	<u>5,116,312</u>	<u>1,515,814</u>	<u>-</u>	<u>447,871</u>
Expenditures							
Instruction	-	17,391	228,769	67	-	-	353,932
Support services	2,500	490	16,893	1,965,800	1,422,230	275	67,336
Operation of noninstructional services	-	-	-	-	-	-	24,132
Nonprogrammed charges	-	-	-	70,649	97,173	-	1,677
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-
Total expenditures	<u>2,500</u>	<u>17,881</u>	<u>245,662</u>	<u>2,036,516</u>	<u>1,519,403</u>	<u>275</u>	<u>447,077</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>838,687</u>	<u>3,079,796</u>	<u>(3,589)</u>	<u>(275)</u>	<u>794</u>
Other financing sources (uses)							
Proceeds from sales of assets	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	(3,176,248)	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,176,248)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	838,687	(96,452)	(3,589)	(275)	794
Fund balances at beginning of year	-	-	3,098,932	96,452	16,405	275	44,166
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,937,619</u>	<u>\$ -</u>	<u>\$ 12,816</u>	<u>\$ -</u>	<u>\$ 44,960</u>

FORT WAYNE COMMUNITY SCHOOLS
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	<u>ARP - IDEA</u> <u>Part 611 SPED</u> <u>Fund</u>	<u>ESSER II</u> <u>Fund</u>	<u>GEER</u> <u>Governor Relief</u> <u>Fund</u>	<u>ESSER</u> <u>Cares Grant</u> <u>Fund</u>	<u>Perkins</u> <u>COVID</u> <u>Fund</u>	<u>Build Learn</u> <u>Grow Pre-K</u> <u>Fund</u>	<u>FEMA</u> <u>COVID Relief</u> <u>Fund</u>
Revenues							
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-
Federal sources	674,601	15,474,119	1,037,272	2,669,141	-	69,593	722,668
Other revenues	-	-	-	-	-	-	-
Total revenues	<u>674,601</u>	<u>15,474,119</u>	<u>1,037,272</u>	<u>2,669,141</u>	<u>-</u>	<u>69,593</u>	<u>722,668</u>
Expenditures							
Instruction	387,061	2,766,876	942,724	1,809,388	705	69,593	485,426
Support services	267,881	5,392,895	-	496,283	-	-	237,242
Operation of noninstructional services	-	-	-	-	-	-	-
Nonprogrammed charges	19,659	2,643,251	87,198	364,472	-	-	-
Capital outlays	-	4,501,773	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-
Total expenditures	<u>674,601</u>	<u>15,304,795</u>	<u>1,029,922</u>	<u>2,670,143</u>	<u>705</u>	<u>69,593</u>	<u>722,668</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>169,324</u>	<u>7,350</u>	<u>(1,002)</u>	<u>(705)</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)							
Proceeds from sales of assets	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	169,324	7,350	(1,002)	(705)	-	-
Fund balances at beginning of year	-	76,020	-	6,874	705	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ 245,344</u>	<u>\$ 7,350</u>	<u>\$ 5,872</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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	<u>Regional Initiative</u> <u>Arts Project</u> <u>Fund</u>	<u>Magnet</u> <u>Grant</u> <u>Fund</u>	<u>PEER</u> <u>Grant</u> <u>Fund</u>	<u>CARES/IN</u> <u>HSE</u> <u>Fund</u>	<u>Prepaid School</u> <u>Lunch Accounts</u> <u>Fund</u>	<u>Abbett</u> <u>Elementary</u> <u>Fund</u>	<u>Adams</u> <u>Elementary</u> <u>Fund</u>
Revenues							
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-
Federal sources	3,417	3,545,251	723,413	-	-	-	-
Other revenues	-	-	-	-	262,754	809	23,197
Total revenues	<u>3,417</u>	<u>3,545,251</u>	<u>723,413</u>	<u>-</u>	<u>262,754</u>	<u>809</u>	<u>23,197</u>
Expenditures							
Instruction	2,125	3,354,005	-	-	-	-	-
Support services	-	-	751,246	-	-	-	-
Operation of noninstructional services	-	-	-	-	214,496	2,466	16,238
Nonprogrammed charges	-	185,140	2,822	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-
Total expenditures	<u>2,125</u>	<u>3,539,145</u>	<u>754,068</u>	<u>-</u>	<u>214,496</u>	<u>2,466</u>	<u>16,238</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,292</u>	<u>6,106</u>	<u>(30,655)</u>	<u>-</u>	<u>48,258</u>	<u>(1,657)</u>	<u>6,959</u>
Other financing sources (uses)							
Proceeds from sales of assets	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	9	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9</u>	<u>-</u>
Net change in fund balances	1,292	6,106	(30,655)	-	48,258	(1,648)	6,959
Fund balances at beginning of year	-	-	46,880	-	-	3,895	5,249
Fund balances at end of year	<u>\$ 1,292</u>	<u>\$ 6,106</u>	<u>\$ 16,225</u>	<u>\$ -</u>	<u>\$ 48,258</u>	<u>\$ 2,247</u>	<u>\$ 12,208</u>

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	<u>Arlington Elementary Fund</u>	<u>Blackhawk Middle Fund</u>	<u>Bloomington Elementary Fund</u>	<u>Brentwood Elementary Fund</u>	<u>Bunche Early Childhood Center Fund</u>	<u>Center for Academic Success Fund</u>	<u>Croninger Elementary Fund</u>	<u>Fairfield Elementary Fund</u>
Revenues								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	15,246	109,988	1,575	12,631	8,778	500	26,353	9,683
Total revenues	<u>15,246</u>	<u>109,988</u>	<u>1,575</u>	<u>12,631</u>	<u>8,778</u>	<u>500</u>	<u>26,353</u>	<u>9,683</u>
Expenditures								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	13,381	100,048	1,896	13,017	8,127	507	23,470	11,757
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>13,381</u>	<u>100,048</u>	<u>1,896</u>	<u>13,017</u>	<u>8,127</u>	<u>507</u>	<u>23,470</u>	<u>11,757</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,865</u>	<u>9,940</u>	<u>(321)</u>	<u>(386)</u>	<u>651</u>	<u>(7)</u>	<u>2,883</u>	<u>(2,074)</u>
Other financing sources (uses)								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	169	1,594	56	-	70	-	358	-
Total other financing sources (uses)	<u>169</u>	<u>1,594</u>	<u>56</u>	<u>-</u>	<u>70</u>	<u>-</u>	<u>358</u>	<u>-</u>
Net change in fund balances	2,034	11,534	(265)	(386)	721	(7)	3,241	(2,074)
Fund balances at beginning of year	11,340	33,232	5,696	10,174	1,685	38	31,339	6,471
Fund balances at end of year	<u>\$ 13,374</u>	<u>\$ 44,766</u>	<u>\$ 5,431</u>	<u>\$ 9,788</u>	<u>\$ 2,406</u>	<u>\$ 31</u>	<u>\$ 34,580</u>	<u>\$ 4,397</u>

FORT WAYNE COMMUNITY SCHOOLS
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	<u>Forest Park Elementary Fund</u>	<u>Franke Park Elementary Fund</u>	<u>FWCS Career Academy Fund</u>	<u>Glenwood Park Elementary Fund</u>	<u>Haley Elementary Fund</u>	<u>Harris Elementary Fund</u>	<u>Harrison Hill Elementary Fund</u>
Revenues							
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other revenues	3,155	23,497	195,320	30,298	18,684	16,892	24,571
Total revenues	<u>3,155</u>	<u>23,497</u>	<u>195,320</u>	<u>30,298</u>	<u>18,684</u>	<u>16,892</u>	<u>24,571</u>
Expenditures							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Operation of noninstructional services	4,315	23,011	214,399	27,317	17,148	15,272	21,119
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-
Total expenditures	<u>4,315</u>	<u>23,011</u>	<u>214,399</u>	<u>27,317</u>	<u>17,148</u>	<u>15,272</u>	<u>21,119</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,160)</u>	<u>486</u>	<u>(19,079)</u>	<u>2,981</u>	<u>1,536</u>	<u>1,620</u>	<u>3,452</u>
Other financing sources (uses)							
Proceeds from sales of assets	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other financing sources (uses)	132	-	-	91	50	323	31
Total other financing sources (uses)	<u>132</u>	<u>-</u>	<u>-</u>	<u>91</u>	<u>50</u>	<u>323</u>	<u>31</u>
Net change in fund balances	(1,028)	486	(19,079)	3,072	1,586	1,943	3,483
Fund balances at beginning of year	2,692	18,129	102,293	16,445	1,934	7,269	27,095
Fund balances at end of year	<u>\$ 1,664</u>	<u>\$ 18,615</u>	<u>\$ 83,214</u>	<u>\$ 19,517</u>	<u>\$ 3,520</u>	<u>\$ 9,212</u>	<u>\$ 30,578</u>

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	<u>Helen P. Brown</u> <u>Natatorium</u> <u>Fund</u>	<u>Holland</u> <u>Elementary</u> <u>Fund</u>	<u>Indian Village</u> <u>Elementary</u> <u>Fund</u>	<u>Irwin Elementary</u> <u>Elementary</u> <u>Fund</u>	<u>Jefferson</u> <u>Middle</u> <u>Fund</u>	<u>Kekionga</u> <u>Middle</u> <u>Fund</u>	<u>Lakeside</u> <u>Middle</u> <u>Fund</u>	<u>Lane</u> <u>Middle</u> <u>Fund</u>
Revenues								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	167,853	11,232	12,206	8,681	73,203	27,268	44,533	61,632
Total revenues	<u>167,853</u>	<u>11,232</u>	<u>12,206</u>	<u>8,681</u>	<u>73,203</u>	<u>27,268</u>	<u>44,533</u>	<u>61,632</u>
Expenditures								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	172,833	12,819	11,829	9,598	72,995	18,227	53,423	56,235
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>172,833</u>	<u>12,819</u>	<u>11,829</u>	<u>9,598</u>	<u>72,995</u>	<u>18,227</u>	<u>53,423</u>	<u>56,235</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,980)</u>	<u>(1,587)</u>	<u>377</u>	<u>(917)</u>	<u>208</u>	<u>9,041</u>	<u>(8,890)</u>	<u>5,397</u>
Other financing sources (uses)								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	72	-	-	1,228	226	152	506
Total other financing sources (uses)	<u>-</u>	<u>72</u>	<u>-</u>	<u>-</u>	<u>1,228</u>	<u>226</u>	<u>152</u>	<u>506</u>
Net change in fund balances	(4,980)	(1,515)	377	(917)	1,436	9,267	(8,738)	5,903
Fund balances at beginning of year	35,351	9,406	3,174	2,611	45,539	23,128	27,108	48,691
Fund balances at end of year	<u>\$ 30,371</u>	<u>\$ 7,891</u>	<u>\$ 3,551</u>	<u>\$ 1,694</u>	<u>\$ 46,975</u>	<u>\$ 32,395</u>	<u>\$ 18,370</u>	<u>\$ 54,594</u>

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	<u>Lincoln Elementary Fund</u>	<u>Lindley Elementary Fund</u>	<u>Maplewood Elementary Fund</u>	<u>Memorial Park Middle Fund</u>	<u>Miami Middle Fund</u>	<u>North Side High Fund</u>	<u>Northcrest Elementary Fund</u>
Revenues							
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other revenues	18,603	6,899	8,374	91,735	63,115	452,878	10,373
Total revenues	<u>18,603</u>	<u>6,899</u>	<u>8,374</u>	<u>91,735</u>	<u>63,115</u>	<u>452,878</u>	<u>10,373</u>
Expenditures							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Operation of noninstructional services	17,291	7,332	7,638	97,504	63,293	438,097	10,998
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-
Total expenditures	<u>17,291</u>	<u>7,332</u>	<u>7,638</u>	<u>97,504</u>	<u>63,293</u>	<u>438,097</u>	<u>10,998</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,312</u>	<u>(433)</u>	<u>736</u>	<u>(5,769)</u>	<u>(178)</u>	<u>14,781</u>	<u>(625)</u>
Other financing sources (uses)							
Proceeds from sales of assets	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other financing sources (uses)	30	102	-	482	-	1,089	44
Total other financing sources (uses)	<u>30</u>	<u>102</u>	<u>-</u>	<u>482</u>	<u>-</u>	<u>1,089</u>	<u>44</u>
Net change in fund balances	1,342	(331)	736	(5,287)	(178)	15,870	(581)
Fund balances at beginning of year	27,771	12,333	13,867	84,494	25,320	202,184	4,691
Fund balances at end of year	<u>\$ 29,113</u>	<u>\$ 12,002</u>	<u>\$ 14,603</u>	<u>\$ 79,207</u>	<u>\$ 25,142</u>	<u>\$ 218,054</u>	<u>\$ 4,110</u>

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	<u>Northrop High Fund</u>	<u>Northwood Middle Fund</u>	<u>Portage Middle Fund</u>	<u>Price Elementary Fund</u>	<u>Scott Elementary Fund</u>	<u>Shambaugh Elementary Fund</u>	<u>Shawnee Middle Fund</u>
Revenues							
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other revenues	620,990	49,935	32,175	3,658	3,321	18,778	46,656
Total revenues	<u>620,990</u>	<u>49,935</u>	<u>32,175</u>	<u>3,658</u>	<u>3,321</u>	<u>18,778</u>	<u>46,656</u>
Expenditures							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Operation of noninstructional services	592,828	51,678	26,862	3,760	4,196	17,124	50,841
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-
Total expenditures	<u>592,828</u>	<u>51,678</u>	<u>26,862</u>	<u>3,760</u>	<u>4,196</u>	<u>17,124</u>	<u>50,841</u>
Excess (deficiency) of revenues over (under) expenditures	<u>28,162</u>	<u>(1,743)</u>	<u>5,313</u>	<u>(102)</u>	<u>(875)</u>	<u>1,654</u>	<u>(4,185)</u>
Other financing sources (uses)							
Proceeds from sales of assets	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other financing sources (uses)	1,279	98	52	-	-	72	416
Total other financing sources (uses)	<u>1,279</u>	<u>98</u>	<u>52</u>	<u>-</u>	<u>-</u>	<u>72</u>	<u>416</u>
Net change in fund balances	29,441	(1,645)	5,365	(102)	(875)	1,726	(3,769)
Fund balances at beginning of year	203,335	36,638	33,123	22,886	5,105	12,778	38,561
Fund balances at end of year	<u>\$ 232,776</u>	<u>\$ 34,993</u>	<u>\$ 38,488</u>	<u>\$ 22,784</u>	<u>\$ 4,230</u>	<u>\$ 14,504</u>	<u>\$ 34,792</u>

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	<u>Snider High Fund</u>	<u>South Side High Fund</u>	<u>South Wayne Elementary Fund</u>	<u>St. Joseph Central Elementary Fund</u>	<u>Study Elementary Fund</u>	<u>Towles Intermediate Fund</u>	<u>Washington Center for Elementary Fund</u>
Revenues							
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other revenues	553,588	285,368	12,162	16,841	5,186	44,758	9,183
Total revenues	<u>553,588</u>	<u>285,368</u>	<u>12,162</u>	<u>16,841</u>	<u>5,186</u>	<u>44,758</u>	<u>9,183</u>
Expenditures							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Operation of noninstructional services	633,054	269,381	12,285	15,076	4,565	47,567	7,693
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-
Total expenditures	<u>633,054</u>	<u>269,381</u>	<u>12,285</u>	<u>15,076</u>	<u>4,565</u>	<u>47,567</u>	<u>7,693</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(79,466)</u>	<u>15,987</u>	<u>(123)</u>	<u>1,765</u>	<u>621</u>	<u>(2,809)</u>	<u>1,490</u>
Other financing sources (uses)							
Proceeds from sales of assets	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other financing sources (uses)	5,022	1,035	19	98	17	512	-
Total other financing sources (uses)	<u>5,022</u>	<u>1,035</u>	<u>19</u>	<u>98</u>	<u>17</u>	<u>512</u>	<u>-</u>
Net change in fund balances	(74,444)	17,022	(104)	1,863	638	(2,297)	1,490
Fund balances at beginning of year	360,525	149,431	13,324	5,963	12,010	19,246	8,353
Fund balances at end of year	<u>\$ 286,081</u>	<u>\$ 166,453</u>	<u>\$ 13,220</u>	<u>\$ 7,826</u>	<u>\$ 12,648</u>	<u>\$ 16,949</u>	<u>\$ 9,843</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds – Special Revenue
June 30, 2022

	<u>Washington Elementary Fund</u>	<u>Wayne High Fund</u>	<u>Waynedale Elementary Fund</u>	<u>Weisser Park Elementary Fund</u>	<u>Whitney Young Early Childhood Center Fund</u>	<u>Middle School Athletic Association Fund</u>	<u>Nonmajor Special Revenue Funds</u>
Revenues							
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,512,097
Investment income	-	-	-	-	-	-	63,120
Federal sources	-	-	-	-	-	-	83,469,569
Other revenues	8,370	276,621	14,581	22,275	1,694	21,971	13,120,907
Total revenues	<u>8,370</u>	<u>276,621</u>	<u>14,581</u>	<u>22,275</u>	<u>1,694</u>	<u>21,971</u>	<u>102,165,693</u>
Expenditures							
Instruction	-	-	-	-	-	-	34,361,703
Support services	-	-	-	-	-	-	32,601,928
Operation of noninstructional services	9,185	248,246	9,304	19,381	3,789	10,754	20,900,708
Nonprogrammed charges	-	-	-	-	-	-	5,097,942
Capital outlays	-	-	-	-	-	-	4,555,378
Principal payments on debt	-	-	-	-	-	-	153,583
Interest on debt	-	-	-	-	-	-	33,551
Total expenditures	<u>9,185</u>	<u>248,246</u>	<u>9,304</u>	<u>19,381</u>	<u>3,789</u>	<u>10,754</u>	<u>97,704,793</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(815)</u>	<u>28,375</u>	<u>5,277</u>	<u>2,894</u>	<u>(2,095)</u>	<u>11,217</u>	<u>4,460,900</u>
Other financing sources (uses)							
Proceeds from sales of assets	-	-	-	-	-	-	97,924
Issuance of common school fund loans	-	-	-	-	-	-	4,633,840
Issuance of bonds, par	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	3,586,230
Transfers out	-	-	-	-	-	-	(3,467,469)
Other financing sources (uses)	9	2,429	50	453	106	(170)	56,038
Total other financing sources (uses)	<u>9</u>	<u>2,429</u>	<u>50</u>	<u>453</u>	<u>106</u>	<u>(170)</u>	<u>4,906,563</u>
Net change in fund balances	(806)	30,804	5,327	3,347	(1,989)	11,047	9,367,463
Fund balances at beginning of year	6,494	126,104	1,879	7,785	6,148	976	24,604,579
Fund balances at end of year	<u>\$ 5,688</u>	<u>\$ 156,908</u>	<u>\$ 7,206</u>	<u>\$ 11,132</u>	<u>\$ 4,159</u>	<u>\$ 12,023</u>	<u>\$ 33,972,042</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Debt Service
June 30, 2022

	<u>Debt Service Fund</u>	<u>Retirement/Severance Bond Debt Service Fund</u>	<u>Total Nonmajor Debt Service Funds</u>
Assets			
Cash and investments - restricted	\$ 815,647	\$ 104,603	\$ 920,250
Receivables, net			
Taxes receivable	1,919,741	-	1,919,741
Total assets	<u>\$ 2,735,388</u>	<u>\$ 104,603</u>	<u>\$ 2,839,991</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance			
Deferred Inflows of Resources			
Unavailable revenues	<u>1,919,741</u>	<u>-</u>	<u>1,919,741</u>
Fund balances			
Restricted - Debt service	<u>815,647</u>	<u>104,603</u>	<u>920,250</u>
Total fund balance	<u>815,647</u>	<u>104,603</u>	<u>920,250</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 2,735,388</u>	<u>\$ 104,603</u>	<u>\$ 2,839,991</u>

FORT WAYNE COMMUNITY SCHOOLS
Other Supplementary Information
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds – Debt Service
June 30, 2022

	<u>Debt Service Fund</u>	<u>Retirement/Severance Bond Debt Service Fund</u>	<u>Total Nonmajor Debt Service Funds</u>
Revenues			
Property taxes	\$ 6,248,697	\$ 1,144,623	\$ 7,393,320
Other taxes	539,404	110,395	649,799
Federal sources	25,461	-	25,461
Total revenues	<u>6,813,562</u>	<u>1,255,018</u>	<u>8,068,580</u>
Expenditures			
Principal payments on debt	10,111,559	3,523,860	13,635,419
Interest on debt	337,204	-	337,204
Total expenditures	<u>10,448,763</u>	<u>3,523,860</u>	<u>13,972,623</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,635,201)</u>	<u>(2,268,842)</u>	<u>(5,904,043)</u>
Other financing sources (uses)			
Transfers in	-	-	-
Transfers out	-	(21,920)	(21,920)
Total other financing sources (uses)	<u>-</u>	<u>(21,920)</u>	<u>(21,920)</u>
Net change in fund balances	(3,635,201)	(2,290,762)	(5,925,963)
Fund balances at beginning of year, as previously stated	4,450,848	2,395,365	6,846,213
Adoption of accounting principle	-	-	-
Fund balances at beginning of year, restated	<u>4,450,848</u>	<u>2,395,365</u>	<u>6,846,213</u>
Fund balances at end of year	<u><u>\$ 815,647</u></u>	<u><u>\$ 104,603</u></u>	<u><u>\$ 920,250</u></u>

FORT WAYNE COMMUNITY SCHOOLS

Other Reports

For the Year ended June 30, 2022

OTHER REPORTS

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

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Fort Wayne Community Schools

Single Audit Report

June 30, 2022



Fort Wayne Community Schools

June 30, 2022

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Fort Wayne Community Schools

June 30, 2022

Schedule of Officials

	<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer		Sherry Nidlinger	07-01-21 to 06-30-22
Superintendent of Schools		Dr. Mark Daniel	07-01-21 to 06-30-22
President of the School Board		Anne Duff	01-01-22 to 06-30-22

Fort Wayne Community Schools

June 30, 2022

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

The Schedule of Expenditures of Federal Awards and accompanying notes presented were approved by management of the School Corporation. The schedule and notes are presented as intended by the School Corporation.

Fort Wayne Community Schools

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2022

Federal Grantor	Pass-Through Grantor	Pass-Through Identifying Number	Program Title	Federal Assistance Listing Number	Passed Through to Subrecipient	Total Federal Expenditures
U.S. Department of Agriculture						
Child Nutrition Cluster:						
Indiana Department of Education		N/A	School Breakfast Program	10.553	\$ -	\$ 3,965,919
Indiana Department of Education		N/A	National School Lunch Program	10.555	-	15,023,386
Indiana Department of Education		N/A	Commodities	10.555	-	4,012,490
Indiana Department of Education		N/A	Summer Food Service Program	10.559	-	610,002
Indiana Department of Education		N/A	Fresh Fruit and Vegetable Program	10.582	-	447,579
Total Child Nutrition Cluster					-	24,059,376
Indiana Department of Education		N/A	Child and Adult Care Food Program	10.558	-	94,032
Total U.S. Department of Agriculture					-	24,153,408
National Endowment for the Humanities						
Indiana Arts Commission		1855937-61-19	Promotion of the Arts- Partnership Agreements - Region 3 - FY2022 Regional Initiative Grant - Arts Project Support	45.025	-	1,445
Total National Endowment for the Humanities					-	1,445
U.S. Department of Education						
Northeast Indiana Works Inc.		AE-2056- C#45348	Adult Education - Basic Grants to States	84.002	-	346
Northeast Indiana Works Inc.		AE-2156 C#55963	Adult Education - Basic Grants to States	84.002	-	936,673
Indiana Department of Education		IELCE956	Adult Education - Basic Grants to States - Integrated English Literacy and Civics Ed	84.002	-	139,047
					-	1,076,066
Indiana Department of Education		S010A210 014	Title 1 Grants to Local Educational Agencies - Basic Grant	84.010	-	10,243,311
Indiana Department of Education		S010A200 014	Title 1 Grants to Local Educational Agencies - Basic Grant	84.010	-	3,781,513
Indiana Department of Education		S010A200 014	Title 1 State Agency Program for Neglected and Delinquent Children and Youth - Part D, Delinquent	84.010	-	18,309
Indiana Department of Education		S010A210 014	Title 1 State Agency Program for Neglected and Delinquent Children and Youth - Part D, Delinquent	84.010	-	71,028
Indiana Department of Education		S010A200 014	Title 1 Grants to Local Educational Agencies - School Improvement Grant	84.010	-	219,891
					-	14,334,052

Fort Wayne Community Schools

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2022

Federal Grantor	Pass-Through Grantor	Pass-Through Identifying Number	Program Title	Federal Assistance Listing Number	Passed Through to Subrecipient	Total Federal Expenditures
U.S. Department of Education (Continued)						
Special Education Cluster:						
Indiana Department of Education		20611-016PN01	Special Education Part B - Section 611	84.027	\$ -	\$ 8,250,827
Indiana Department of Education		19611-016- PN01	Special Education Part B - Section 611	84.027	-	93,330
Indiana Department of Education		21611-016PN01	Special Education Part B - Section 611	84.027A	-	6,709
Indiana Department of Education		22611-016-APR	COVID-19: American Rescue Plan 611 Supplemental Funding	84.027X	-	633,715
					<u>-</u>	<u>8,984,581</u>
Indiana Department of Education		22619-016-PN01	Special Education Preschool Section 619	84.173A	-	187,588
Indiana Department of Education		21619-016-PN01	Special Education Preschool Section 619	84.173	-	106,619
					<u>-</u>	<u>294,207</u>
Total Special Education Cluster					<u>-</u>	<u>9,278,788</u>
Indiana Department of Education		22-0512-B014	Career and Technical Education - Basic Grants to States - Area Career and Technical Education District Comprehensive Local Plan	84.048	128,451	922,321
Indiana Department of Education		20-0512-0235	Career and Technical Education - Basic Grants to States - Area Career and Technical Education District Comprehensive Local Plan	84.048	-	130,554
Indiana Department of Education		22-0512- A014	Career and Technical Education - Basic Grants to States - Area Career and Technical Education District Comprehensive Local Plan	84.048	-	16,400
Indiana Department of Education		22-0512- C014	Career and Technical Education - Basic Grants to States - Partkins CTE COVID- 19 Assistance Grant	84.048	-	2,500
					<u>128,451</u>	<u>1,071,775</u>
Direct Grant		U165A180 062	Magnet Schools Assistance - SEEK - Successful Equity for Excellent Kids	84.165	-	3,369,128
Indiana Department of Education		S196A200 015	Education for Homeless Children and Youth - McKinney-Vento	84.196	-	118,629
Indiana Department of Education		38616	Education for Homeless Children and Youth - McKinney-Vento	84.196	-	141
Indiana Department of Education		S196A200 015	Education for Homeless Children and Youth - McKinney-Vento	84.196	60,840	132,981
					<u>60,840</u>	<u>251,751</u>
Direct Grant		P334A180 143	Gaining Early Awareness and Readiness for Undergraduate Programs - GEAR UP Fort Wayne	84.334	-	4,878,662
Indiana Department of Education		S365A210 014	English Language Acquisition State Grants	84.365	-	65,516
Indiana Department of Education		S365A190 014	English Language Acquisition State Grants	84.365	-	2,579
Indiana Department of Education		S365A200 014	English Language Acquisition State Grants	84.365	-	355,401
					<u>-</u>	<u>423,496</u>
Indiana Department of Education		S367A210 013	Supporting Effective Instruction State Grants	84.367	-	6,133
Indiana Department of Education		S367A190 013	Supporting Effective Instruction State Grants	84.367	-	637,950
Indiana Department of Education		S367A200 013	Supporting Effective Instruction State Grants	84.367	-	887,359
					<u>-</u>	<u>1,531,442</u>
Direct Grant		U34A1700 55-17A	Teacher and School Leader Incentive Grants - PEER - Performance + Equity = Excellent Results	84.374	-	858,428

See Notes to Schedule of Expenditures of Federal Awards

Fort Wayne Community Schools

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2022

Federal Grantor	Pass-Through Grantor	Pass-Through Identifying Number	Program Title	Federal Assistance Listing Number	Passed Through to Subrecipient	Total Federal Expenditures
U.S. Department of Education (Continued)						
Indiana Department of Education		S424A190 015	Student Support and Academic Enrichment Program	84.424	\$ -	\$ 416,094
Indiana Department of Education		S424A200 015	Student Support and Academic Enrichment Program	84.424	-	496,863
					-	912,957
Indiana Department of Education		2021-2022	COVID-19 Build Learn Grow PreK	84.425	-	12,938
Indiana Department of Education		S425D200 013	COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	-	2,114,302
Indiana Department of Education		S425D200 013	COVID-19 Elementary and Secondary School Emergency Relief Fund II	84.425D	-	13,067,204
Indiana Department of Education		S425U200 13	COVID-19 Elementary and Secondary School Emergency Relief Fund III	84.425D	-	15,688,304
Indiana Department of Education		S425C200 18	COVID-19 Elementary and Secondary School Emergency Relief Fund GEER	84.425C	-	1,017,767
					-	31,900,515
Indiana Department of Education		35574	Maternal and Child Health Services Block Grant to States	93.994	-	3,711
Total U.S. Department of Education					189,291	69,890,771
U.S. Department of Health and Human Services						
Indiana Department of Education		700REFSO CSVCF22	Refugee and Entrant Assistance/Replacement Designee Administered Programs	93.566	-	492
Indiana Department of Education		700REFSO CSVCF21	Refugee and Entrant Assistance/Replacement Designee Administered Programs	93.566	-	28,494
Indiana Department of Education		700REFSO CSVCF19	Refugee and Entrant Assistance/Replacement Designee Administered Programs	93.566	-	15,714
					-	44,700
Indiana Department of Health and Human Services		1H79SM084660-01	Substance Abuse and Mental Health Service Projects of Regional and National Significance	93.243	-	2,005
CCDF Cluster:						
Indiana Association for the Education of Young Children, Inc.		2017-2018	Child Care and Development Block Grant - Paths to Quality	93.575	-	489
Indiana Association for the Education of Young Children, Inc.		2019-2020	Child Care and Development Block Grant - Paths to Quality	93.575	-	9,688
Indiana Association for the Education of Young Children, Inc.		2020-2021	Child Care and Development Block Grant - Paths to Quality	93.575	-	335
Total CCDF Cluster					-	10,512
Medicaid Cluster:						
Indiana Department of Education		Unknown	Medical Assistance Program - IEP	93.778	-	975,615
Indiana Department of Education		Unknown	Medical Assistance Program - IMAC	93.778	-	119,195
Total Medicaid Cluster					-	1,094,810
Total U.S. Department of Health and Human Services					-	1,152,027
U.S. Department of Homeland Security - Federal Emergency Management Agency						
Direct Grant		PA-ID: 003-018FA-00	COVID19 FEMA COVID Relief Fund	97.036	-	722,668
Total Federal Expenditures					\$ 189,291	\$ 95,920,319

Fort Wayne Community Schools
Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2022

Notes to Schedule

Note 1: Summary of Significant Accounting Policies

- A. The accompanying schedule of expenditures of federal awards (Schedule) includes the federal award activity of Fort Wayne Community Schools under programs of the federal government for the year ended June 30, 2022. The accompanying notes are an integral part of this Schedule. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Fort Wayne Community Schools, it is not intended to and does not present the financial position, changes in net position or cash flows of Fort Wayne Community Schools.
- B. Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following cost principles contained in the Uniform Guidance or other applicable regulatory guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. For reimbursement grants passed through the State of Indiana, in accordance with Uniform Guidance, the award is deemed to be expended when evidence of approval is received from the State. For direct awards, in accordance with Uniform Guidance, the award is deemed to be expended when the cash is disbursed.

Note 2: Indirect Cost Rate

Fort Wayne Community Schools has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

Note 3: Federal Loans

Fort Wayne Community Schools had no federal loans that they were administering as of June 30, 2022.



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

Independent Auditor's Report

School Board
Fort Wayne Community Schools
Fort Wayne, Indiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Fort Wayne Community Schools (the School Corporation) as of the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School Corporation's basic financial statements, and have issued our report thereon dated March 28, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

FORVIS,LLP

Fort Wayne, Indiana
March 28, 2023



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

Independent Auditor's Report

School Board
Fort Wayne Community Schools
Fort Wayne, Indiana

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

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

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

Basis for Opinion on the Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2022-001. Our opinion on the major federal program is not modified with respect to this matter.

Government Auditing Standards requires the auditor to perform limited procedures on the School Corporation's response to the noncompliance finding identified in our audit described in the accompanying schedule of findings and questioned costs. The School Corporation's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response. The School Corporation is responsible for preparing a corrective action plan to address each audit finding included in our auditor's report. The School Corporation's corrective action plan was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on it.

Report on Internal Control Over Compliance

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

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

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

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

Report on Schedule of Federal Awards Required by Uniform Guidance

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the School Corporation, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School Corporation’s basic financial statements. We issued our report thereon dated March 28, 2023, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

FORVIS, LLP

Fort Wayne, Indiana
March 28, 2023

Fort Wayne Community Schools

Schedule of Findings and Questioned Costs

Year Ended June 30, 2022

Section 1 – Summary of Auditor’s Results

Financial Statements

1. The type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

☒ Unmodified ☐ Qualified ☐ Adverse ☐ Disclaimer

2. Internal control over financial reporting:

Significant deficiency(ies) identified? ☐ Yes ☒ None reported

Material weakness(es) identified? ☐ Yes ☒ No

3. Noncompliance material to the financial statements noted? ☐ Yes ☒ No

Federal Awards

4. Internal control over major federal awards programs:

Significant deficiency(ies) identified? ☐ Yes ☒ None reported

Material weakness(es) identified? ☐ Yes ☒ No

5. Type of auditor’s report issued on compliance for major federal program(s):

☒ Unmodified ☐ Qualified ☐ Adverse ☐ Disclaimer

6. Any audit findings disclosed that are required to be reported by 2 CFR 200.516(a)? ☒ Yes ☐ No

7. Identification of major federal programs:

Federal Assistance Listing Number	Name of Federal Program or Cluster
84.425	Elementary and Secondary Emergency Relief Fund

8. The threshold used to distinguish between Type A and Type B programs was **\$2,877,610**.

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

Fort Wayne Community Schools

Schedule of Findings and Questioned Costs (Continued)

Year Ended June 30, 2022

Findings Required to be Reported by *Government Auditing Standards*

Reference Number	Finding
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No matters are reportable.

Findings Required to be Reported by the Uniform Guidance

2022-001	<p>Finding: Special Tests - Wage Rate Requirements</p> <p>Federal Assistance Listing Number 84.425, 84.425D and 84.425C - COVID-19 Elementary and Secondary School Emergency Fund (ESSER)</p> <p>Passed-through Indiana Department of Education</p> <p>Award Numbers - 2021-2022; S425D200 013; S425U200 13; and S425C200 18</p> <p>Criteria: All laborers and mechanics employed by contractors or subcontractors to work on construction contracts in excess of \$2,000 financed by Federal assistance funds must be paid wages not less than those established for the locality of the project (prevailing wage rates) by the Department of Labor (DOL) (40 USC 3141–3144, 3146, and 3147). Non-Federal entities shall include in their construction contracts subject to the Wage Rate Requirements (which still may be referenced as the Davis-Bacon Act) a provision that the contractor or subcontractor comply with those requirements and the DOL regulations. This includes a requirement for the contractor or subcontractor to submit to the Non-Federal entity weekly, for each week in which any contract work is performed, a copy of the payroll and a statement of compliance (certified payrolls). (29 CFR sections 5.5 and 5.6; the A-102 Common Rule (section 36(i)(5)); OMB Circular A-110 (2 CFR Part 215, Appendix A, Contract Provisions); 2 CFR Part 176, Subpart C; and 2 CFR section 200.326). In addition, according to 2 CFR Part 200.303, the non-Federal entity must establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award.</p> <p>Condition: The School Corporation did not obtain certified payrolls for contractor or subcontractor work performed during the fiscal year ended June 30, 2022.</p> <p>Questioned Costs: None.</p> <p>Context: There were multiple construction projects charged to the grant during the year. Three of 23 contractors assigned to these projects were tested and the following was noted: - The School Corporation did not obtain any certified payrolls for the contractor and subcontractors tested.</p> <p>Effect: Certified Payrolls were not obtained or reviewed for the project so laborers and mechanics employed by contractors or subcontractors may not have been paid prevailing wage rates.</p> <p>Cause: The School Corporation was aware of the wage rate requirements as it applied to this grant; however they indicated to contractors and subcontractors that payroll information only need be submitted if requested. The School Corporation did not request this information.</p> <p>Identification as a Repeat Finding: Not applicable.</p> <p>Recommendation: We recommend the School Corporation implement a compliance review process over wage rate requirements, including facilities staff on-site weekly where projects are occurring to determine if work was completed towards the project, tracking certified payrolls or notification of no work performed and reviewing to help ensure wages are equal to or in excess of the prevailing wage rates.</p> <p>Views of Responsible Officials: Agree. See separate report for planned corrective actions.</p>
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Fort Wayne Community Schools
Summary Schedule of Prior Audit Findings
Year Ended June 30, 2022

Reference Number	Summary of Finding	Status
	No matters are reportable.	



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FORT WAYNE COMMUNITY SCHOOL

Findings Required to Be Reported by the Uniform Guidance

Department of Education

Finding: 2022-001

CFDA #: 84.425, 84.425D, and 84.425C

Recommendation: We recommend the School Corporation implement a compliance review process over wage rate requirements including tracking certified payrolls or notification of no work performed and reviewing to help ensure wages are equal to or in excess of the prevailing wage rates.

Corrective Action Planned: The School Corporation's bidder requirements say contractors and subcontractors must meet all Davis-Bacon Act prevailing wage requirements and shall provide the School Corporation certified payroll documentation upon request. In addition, all prime and sub-contractors have signed Certificates of Compliance stating they would meet all requirements of the Davis-Bacon Act. Subsequent to June 30, 2022, the School Corporation will work toward ensuring the certified payrolls are obtained.

Name of Contact Responsible for Corrective Action: Stefan Pittenger, Director of Fiscal Affairs, 260.467.2035.

Anticipated Completion Date: June 30, 2023.