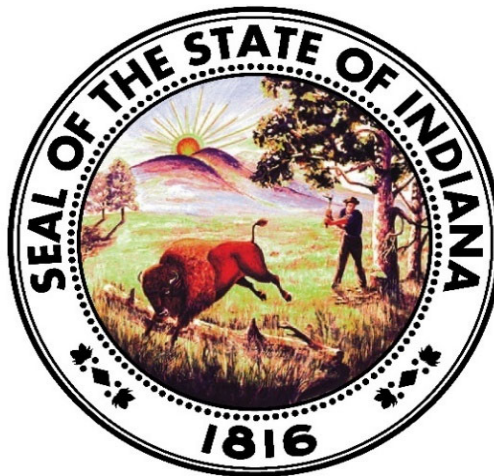


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**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

FINANCIAL STATEMENT AND  
FEDERAL SINGLE AUDIT REPORT  
OF

FORT WAYNE COMMUNITY SCHOOLS  
ALLEN COUNTY, INDIANA  
July 1, 2022 to June 30, 2023



**FILED**  
04/10/2024





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April 10, 2024

To: The Officials of the Fort Wayne Community Schools  
Fort Wayne Community Schools  
Allen County, Indiana

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, 2022 to June 30, 2023. 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, 2023, 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 14. Management's Corrective Action Plan can be found on page 16.

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, 2022 to June 30, 2023**

# Fort Wayne Community Schools

## TABLE OF CONTENTS

SCHEDULE OF OFFICIALS.....	1
INDEPENDENT AUDITOR'S REPORT.....	2
MANAGEMENT'S DISCUSSION AND ANALYSIS.....	5
BASIC FINANCIAL STATEMENTS AND ACCOMPANYING NOTES	
Government-Wide Financial Statements:	
Statement of Net Position.....	17
Statement of Activities.....	18
Fund Financial Statements:	
Governmental Funds – Balance Sheet .....	19
Reconciliation of the Governmental Funds Balance Sheet to Statement of Net Position.....	20
Governmental Funds - Statement of Revenues, Expenditures and Changes in Fund Balances .....	21
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to Statement of Activities .....	22
Proprietary Fund – Statement of Net Position.....	23
Proprietary Fund – Statement of Revenues, Expenses, and Changes in Net Position.....	24
Proprietary Fund – Statement of Cash Flows.....	25
Notes to the Financial Statements.....	26
REQUIRED SUPPLEMENTARY INFORMATION	
Historical Pension Information:	
Schedule of Proportionate Share of the Net Pension Liability .....	57
Schedule of Contributions – Pension .....	59
Schedule of Employer's Share of Nonemployer Contributing Entity Contributions Pre-96 Teachers Retirement Fund .....	61
Historical OPEB Information:	
Schedule of Changes in Total Other Postemployment Benefits Liability .....	62
Budgetary Comparison Schedule:	
Major Special Revenue Funds:	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual .....	63
Budget to GAAP Reconciliation .....	65
Notes to Required Supplementary Information .....	66
OTHER SUPPLEMENTARY INFORMATION	
Combining Balance Sheet – Nonmajor Governmental Funds.....	67
Combining Statement of Revenues, Expenditures and Changes In Fund Balances – Nonmajor Governmental Funds.....	68
Combining Balance Sheet – Nonmajor Governmental Funds – Special Revenue.....	69
Combining Statement of Revenues, Expenditures and Changes In Fund Balances – Nonmajor Governmental Funds - Special Revenue.....	84
Combining Balance Sheet – Nonmajor Governmental Funds - Debt Service.....	100
Combining Statement of Revenues, Expenditures and Changes In Fund Balances – Nonmajor Governmental Funds - Debt Service.....	101
OTHER REPORTS .....	102

**FORT WAYNE COMMUNITY SCHOOLS**

Schedule of Officials

June 30, 2023

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<b><u>Office</u></b>	<b><u>Official</u></b>	<b><u>Term</u></b>
Treasurer	Sherry Nidlinger	07-01-22 to 06-30-23
Superintendent of Schools	Dr. Mark Daniel	07-01-22 to 06-30-23
President of the Board	Anne Duff	07-01-22 to 12-31-22
	Maria Norman	01-01-23 to 06-30-23



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## 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, 2023, and the related notes to the financial statements, which collectively comprise the School Corporation's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the School Corporation, as of June 30, 2023, 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 audit. 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 the 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 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 basic 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 basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic 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, 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 and 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 27, 2024

## 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, 2023. 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 \$411,315,137 (reported as net position). Of this amount, \$112,796,702 was reported as "unrestricted net position."
- As of June 30, 2023, the School Corporation's governmental funds reported a combined ending fund balance of \$192,955,781.
- As of June 30, 2023, the fund balance for the Education Fund was \$63,329,979, which represented 24.1% of the total Education Fund expenditures, excluding transfers out.
- As of June 30, 2023, the fund balance for the Operations Fund was \$41,315,177, which represented 56.5% of the total Operations Fund expenditures.
- The School Corporation's total bond related debt, including related premiums, outstanding at June 30, 2023, was \$226,423,943.
- The School Corporation's state basic aid increased 3.8% during the year ended June 30, 2023, compared to year ended June 30, 2022, primarily due to an increase in per student tuition support. The total amount reported on the statement of activities was \$227,728,637.
- Property tax revenue in the Operations Fund during the year ended June 30, 2023 increased \$7,946,168, about 9.5%. The increase is the result of an increase in the maximum levy in 2022 and 2023. The maximum levy calculation is written in State law and the School Corporation always prepares calendar year budgets to receive the maximum allowed.
- During the year ended June 30, 2023, the Education Fund transferred \$11,000,000 to the Operations Fund as allowed under Indiana law with approval from the Board of Trustees. In the prior fiscal year, \$5,000,000 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, 2023, the ESSER III Fund was reclassified as a nonmajor fund. The ESSER III Fund accounts for the federal Elementary and Secondary School Emergency Relief Fund grant by the Federal ARP Act. Although revenue and expenditures in the fiscal year remained high, the thresholds for categorization as a major fund were not met.

## 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 134 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

The Bond Construction Fund, a major fund, is an aggregate presentation of eight separate funds used to account for the proceeds of nine 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 122 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, 2023.

**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 67 of this report.

## FINANCIAL ANALYSIS OF GOVERNMENT-WIDE FINANCIAL STATEMENTS

### Statement of Net Position

	Governmental-Type Activities			
	2023	2022	Increases/(Decreases) from Prior Year	
Current and other assets	\$ 289,425,956	\$ 319,765,065	\$ (30,339,109)	-9%
Capital assets	445,838,664	380,540,571	65,298,093	17%
Total assets	735,264,620	700,305,636	34,958,984	5%
Deferred outflows of resources	51,940,921	44,237,520	7,703,401	17%
Long-term liabilities outstanding	303,616,695	287,833,110	15,783,585	5%
Other liabilities	51,548,013	47,681,893	3,866,120	8%
Total liabilities	355,164,708	335,515,003	19,649,705	6%
Deferred inflows of resources	20,725,696	61,163,644	(40,437,948)	-66%
Net investment in capital assets	265,883,518	191,357,216	74,526,302	39%
Restricted	32,634,917	42,686,822	(10,051,905)	-24%
Unrestricted	112,796,702	113,820,471	(1,023,769)	-1%
Total net position	\$ 411,315,137	\$ 347,864,509	63,450,628	18%

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

- The \$30,339,109 decrease in current and other assets from the prior year is largely due to the following:
  - The restricted cash and investments in the Bond Construction Fund decreased \$38,280,320 from the prior year. The 2022 Unlimited Ad Valorem Property Tax First Mortgage Bonds were issued in June 2022 resulting in over \$43 million in new restricted cash just before the close of the prior year. The proceeds of that bond issue and other past issues were used for construction in the current year resulting in the large decrease.
  - Unrestricted cash and investments increased \$23,983,709 and net pension assets decreased \$13,914,723 to account for most of the rest of the change.
- Expenditures on building improvements from the Bond Construction Fund, ESSER II, ESSER III, and Operations Fund account for most all of the \$65,298,093 increase in capital assets from the prior year.
- Deferred outflows from pensions increased \$7,987,190 accounting for most of the \$7,703,401 increase in deferred outflows of resources 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.

- Bonds payable, including bond premium, decreased \$21,687,736 from the prior year; however, Common School Fund loans and other long-term liabilities increased resulting in a net increase of \$15,783,585 in long-term liabilities.

- Deferred inflows for pensions decreased \$42,089,593 accounting for most of the \$40,437,948 decrease in deferred inflows of resources from the prior year.

**Net Position.** At June 30, 2023, total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$411,315,137 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, 2023	Fiscal Year Ended June 30, 2022	Increases/(Decreases) From Prior Year	
Revenues:				
Program revenues:				
Charges for services	\$ 3,360,560	\$ 7,892,512	\$ (4,531,952)	-57%
Operating grants and contributions	117,233,724	133,450,260	(16,216,536)	-12%
Capital grants and contributions	38,334,263	14,319,634	24,014,629	168%
General revenues:				
Taxes:				
Local Property Taxes	91,443,056	83,496,888	7,946,168	10%
License Excise Tax	5,883,853	5,766,199	117,654	2%
Commercial Vehicle Excise Tax	711,384	686,365	25,019	4%
Financial Institution Tax	1,539,157	2,018,150	(478,993)	-24%
State basic aid	227,728,637	219,307,504	8,421,133	4%
Gain on sale of capital assets	19,150	17,784	1,366	8%
Investment earnings	8,117,234	1,162,164	6,955,070	598%
Other	14,309,250	12,943,805	1,365,445	11%
Total revenues	508,680,268	481,061,265	27,619,003	6%
Expenses:				
Instruction	235,809,575	237,603,301	(1,793,726)	-1%
Support services	168,833,584	141,527,465	27,306,119	19%
Operation of noninstructional services	25,945,569	22,466,839	3,478,730	15%
Interest on debt	6,481,467	6,559,256	(77,789)	-1%
Nonprogrammed charges	8,137,640	8,510,342	(372,702)	-4%
Total expenses	445,207,835	416,667,203	28,540,632	7%
Change in net position	63,472,433	64,394,062	(921,629)	-1%
Net position, beginning of year	347,864,509	283,470,447	64,394,062	23%
Adoption of accounting principal	(21,805)	-	(21,805)	100%
Net position, beginning of year, restated	347,842,704	283,470,447	64,372,257	23%
Net position, end of year	\$ 411,315,137	\$ 347,864,509	63,450,628	18%

**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, 2023, the School Corporation reported a change in net position of \$63,472,433.

Significant changes to program and general revenues include the following:

- Operating grants and contributions declined \$16,216,536 during the current year due to a few grants ending in the prior year and declining expenditures on reimbursable grants in the current year.

- Capital grants and contributions increased \$24,014,629 in the current year mostly due to federal ESSER III revenue used on capital expenditures.
- The \$7,946,168 local 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 2022 and 2023. In addition, the levies for debt service increased in calendar years 2022 and 2023 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 \$8,421,133 primarily due to basic tuition support per ADM increasing about 3.4% for the 2022-2023 school year.
- Investment earnings increased \$6,955,070 due to the sharp increase in interest rates during the current year.

Significant changes to functional expenses include the following:

- Support services expenses increased \$27,306,119 due to increased wages for support staff in the Education, Operations, and nonmajor funds along with increases in technology, building maintenance, security and transportation.

## FINANCIAL ANALYSIS OF GOVERNMENTAL FUND FINANCIAL STATEMENTS

### Governmental Funds – Balance Sheet

	2023				2022 Total		
	Education Fund	Operations Fund	Other Governmental Funds	Total Governmental Funds	Total Governmental Funds	Increases/(Decreases) From Prior Year	
Cash and investments	\$ 75,557,723	\$ 43,330,072	\$ 24,199,305	\$ 143,087,100	\$ 119,103,391	\$ 23,983,709	20%
Cash and investments - restricted	2,854,820	-	63,415,502	66,270,322	102,822,494	(36,552,172)	-36%
Receivables, net	-	25,975,591	14,579,581	40,555,172	36,848,799	3,706,373	10%
Taxes receivable	-	-	21,415,520	21,415,695	29,034,514	(7,618,819)	-26%
Intergovernmental receivable	175	-	6,329,285	6,329,285	13,136,253	(6,806,968)	100%
Interfund receivable	-	-	-	706,417	372,127	334,290	100%
Lease receivable	344,701	361,716	150,880	180,154	196,891	(16,737)	-9%
Other receivables	29,126	148	1,846,623	1,846,623	1,707,901	138,722	8%
Inventories	-	-	693,483	1,327,209	2,139,409	(812,200)	-38%
Prepaid items	90,769	542,957	-	-	-	-	-
<b>Total assets</b>	<b>\$ 78,877,314</b>	<b>\$ 70,210,484</b>	<b>\$ 132,630,179</b>	<b>\$ 281,717,977</b>	<b>\$ 305,361,779</b>	<b>(23,643,802)</b>	<b>-8%</b>
Accounts payable	\$ 605,878	\$ 1,635,495	\$ 18,500,442	\$ 20,741,815	\$ 18,709,452	2,032,363	11%
Salaries and payroll deductions payable	14,042,706	936,495	3,095,829	18,075,030	17,286,645	788,385	5%
Interfund payable	25,195	1,100	6,302,990	6,329,285	13,136,253	(6,806,968)	100%
Unearned revenue	550,447	6,466	1,840,712	2,397,625	3,882,731	(1,485,106)	-38%
<b>Total liabilities</b>	<b>15,224,226</b>	<b>2,579,556</b>	<b>29,739,973</b>	<b>47,543,755</b>	<b>53,015,081</b>	<b>(5,471,326)</b>	<b>-10%</b>
Deferred inflows of resources	-	25,975,591	14,579,581	40,555,172	36,848,799	3,706,373	10%
Unavailable revenues	-	-	-	663,269	364,459	298,810	100%
Lease related	323,109	340,160	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>323,109</b>	<b>26,315,751</b>	<b>14,579,581</b>	<b>41,218,441</b>	<b>37,213,258</b>	<b>4,005,183</b>	<b>11%</b>
Nonspendable	90,769	542,957	2,540,106	3,173,832	3,847,310	(673,478)	-18%
Restricted - Nonpublic Schools	2,854,820	-	-	2,854,820	3,033,168	(178,348)	-6%
Restricted - Debt service	-	-	23,653,581	23,653,581	21,026,622	2,626,959	12%
Restricted - Grant expenses	-	-	6,126,516	6,126,516	4,712,309	1,414,207	30%
Restricted - Capital Projects	-	-	24,189,916	24,189,916	65,305,043	(41,115,127)	-63%
Assigned - Food service	-	-	20,390,615	20,390,615	16,258,240	4,132,375	25%
Assigned - Textbook rental	-	-	3,371,530	3,371,530	4,001,564	(630,034)	-16%
Assigned - Instruction	60,384,390	-	2,807,378	63,191,768	61,566,233	1,625,535	3%
Assigned - Facilities operations	-	40,772,220	5,113,071	45,885,291	35,344,193	10,541,098	30%
Assigned - Capital needs	-	-	191,123	191,123	191,123	-	0%
Assigned - Other	-	-	30,147	30,147	29,321	826	3%
Unassigned	-	-	(103,358)	(103,358)	(181,686)	78,328	-100%
<b>Total fund balance</b>	<b>\$ 63,329,979</b>	<b>\$ 41,315,177</b>	<b>\$ 88,310,625</b>	<b>\$ 192,955,781</b>	<b>\$ 215,133,440</b>	<b>(22,177,659)</b>	<b>-10%</b>

**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 \$23,983,709 increase in cash and investments in the current year is primarily due to the following funds:
  - The Education Fund cash and investments increased \$3,262,719. The \$7,976,021 increase in State basic aid and lower than expected expenditures and transfers out increased the cash balance.
  - The Operations Fund cash balance increased \$9,198,368. The \$4,970,654 increase in property tax revenue and the \$4,432,239 increase in interest income contributed to the increase in cash balance.
  - The School Lunch Fund increased \$8,370,592. The School Lunch Fund has is used for interfund loans so \$4,112,187 of the increase can be attributed to a decrease in interfund loans to reimbursable grant funds. The rest of the cash balance increase can be attributed to a strong cash flow from operations.
- The \$36,552,172 decrease in restricted cash and cash equivalents is primarily attributed to the issuance of the 2022 Unlimited Ad Valorem Property Tax First Mortgage Bonds in June of 2022. The issuance resulted in \$43,253,154 in new restricted cash just before year end. The bond proceeds in the Bond Construction Fund for that issue and previous bond issues were used in the current year for construction expenditures and is the reason for the large decrease in the balance.
- Intergovernmental receivables are mostly the result of unreimbursed grant expenditures at the end of the fiscal year. The timing of expenditures and reimbursements will result in significant fluctuations in the intergovernmental receivables balance at the end of each month. The \$7,618,819 decrease is the result of less unreimbursed grant expenditures in June prior to the close of the current year compared to the prior year.
- Interfund receivables are necessary when reimbursable grant funds have negative cash balance at the end of the fiscal year. As described above, the School Corporation had a lower amount of unreimbursed grants at the end of the current year so the interfund receivable balance decreased \$6,806,968.

**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.

- Interfund payables are necessary when reimbursable grant funds have negative cash balance at the end of the fiscal year. As described above, The School Corporation had a lower amount of unreimbursed grants at the end of the current year so the interfund payable balance decreased \$6,806,968.

#### **Fund Balance.**

Fund balances with significant balance variances during the year include:

- The Operations Fund balance increased \$9,080,269 mainly due to the \$4,970,654 increase in property tax revenue and the \$4,432,239 increase in interest income as mentioned previously.
- The Bond Construction Fund balance decreased \$41,115,437 due to the spend down of bond proceeds as previously mentioned.



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

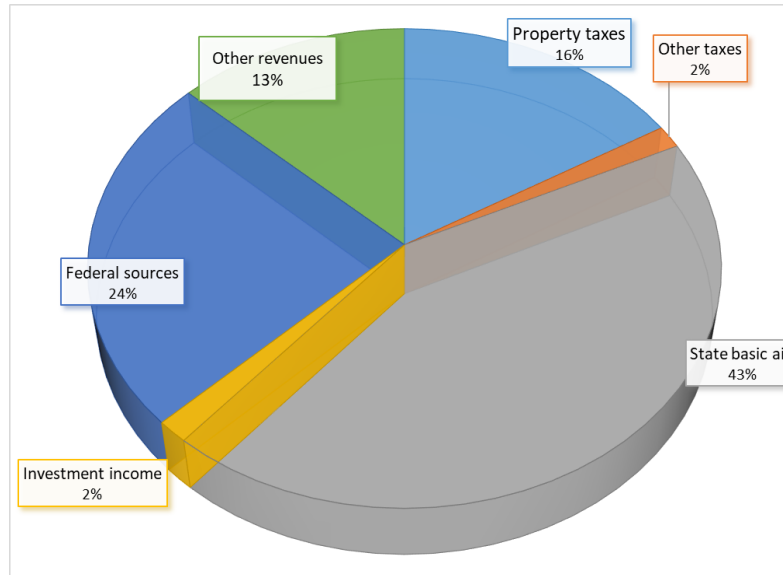
	2023				2022 Total		
	Education Fund	Operations Fund	Other Governmental Funds	Total Governmental Funds	Total Governmental Funds	Increases/(Decreases) From Prior Year	
Property taxes	\$ -	\$ 56,879,713	\$ 30,856,970	\$ 87,736,683	\$ 80,383,004	\$ 7,353,679	9%
Other taxes	-	5,555,660	2,578,735	8,134,395	8,470,715	(336,320)	-4%
State basic aid	227,492,270	-	5,152,346	232,644,616	225,028,346	7,616,270	3%
Investment income	-	5,310,773	2,806,461	8,117,234	1,162,164	6,955,070	598%
Federal sources	-	-	130,041,383	130,041,383	103,399,180	26,642,203	26%
Other revenues	50,739,644	8,849,756	10,479,356	70,068,756	22,185,430	47,883,326	216%
<b>Total revenues</b>	<b>278,231,914</b>	<b>76,595,902</b>	<b>181,915,251</b>	<b>536,743,067</b>	<b>440,628,839</b>	<b>96,114,228</b>	<b>22%</b>
Instruction	210,180,295	-	46,024,633	256,204,928	196,900,537	59,304,391	30%
Support services	49,857,588	63,368,285	32,509,527	145,735,400	136,408,594	9,326,806	7%
Operation of noninstructional services	689,539	608,549	24,158,597	25,456,685	22,126,240	3,330,445	15%
Nonprogrammed charges	194,186	-	7,942,844	8,137,030	7,316,730	820,300	11%
Capital outlays	1,294,533	17,003,015	82,510,176	100,807,724	58,292,684	42,515,040	73%
Principal payments on debt	456,640	479,263	23,712,777	24,648,680	25,575,517	(926,837)	-4%
Interest on debt	19,273	239,919	7,702,988	7,962,180	8,141,255	(179,075)	-2%
Other debt services	-	-	566,754	566,754	303,132	263,622	87%
<b>Total expenditures</b>	<b>262,692,054</b>	<b>81,699,031</b>	<b>225,128,296</b>	<b>569,519,381</b>	<b>455,064,689</b>	<b>114,454,692</b>	<b>25%</b>
Excess (deficiency) of revenues over (under) expenditures	15,539,860	(5,103,129)	(43,213,045)	(32,776,314)	(14,435,850)	(18,340,464)	127%
Proceeds from sales of assets	-	812,440	1,011,796	1,824,236	397,281	1,426,955	359%
Issuance of common school fund loans	-	-	4,628,461	4,628,461	4,633,840	(5,379)	0%
Issuance of bonds, par	-	-	35,155,000	35,155,000	39,395,000	(4,240,000)	-11%
Issuance of bonds, premium	-	-	3,662,073	3,662,073	4,100,157	(438,084)	-11%
Transfers in	-	11,104,603	4,558,534	15,663,137	8,899,371	6,763,766	76%
Transfers out	(15,558,534)	-	(104,603)	(15,663,137)	(8,899,371)	(6,763,766)	76%
Other financing sources (uses)	1,347,866	2,266,355	(38,263,531)	(34,649,310)	7,286,700	(41,936,010)	-576%
<b>Total other financing sources (uses)</b>	<b>(14,210,668)</b>	<b>14,183,398</b>	<b>10,647,730</b>	<b>10,620,460</b>	<b>55,812,978</b>	<b>(45,192,518)</b>	<b>-81%</b>
<b>Net change in fund balances</b>	<b>1,329,192</b>	<b>9,080,269</b>	<b>(32,565,315)</b>	<b>(22,155,854)</b>	<b>41,377,128</b>	<b>(63,532,982)</b>	<b>-154%</b>
Fund balances at beginning of year	62,022,592	32,234,908	120,875,940	215,133,440	173,756,312		
Adoption of accounting principal	(21,805)	-	-	(21,805)	-		
Fund balances at beginning of year, restate	62,000,787	32,234,908	120,875,940	215,111,635	173,756,312		
<b>Fund balances at end of year</b>	<b>\$ 63,329,979</b>	<b>\$ 41,315,177</b>	<b>\$ 88,310,625</b>	<b>\$ 192,955,781</b>	<b>\$ 215,133,440</b>		

**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 \$7,353,679 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 2022 and 2023. In addition, the levies for debt service increased in calendar year 2022 and 2023 for debt service payments on bonds.
- State basic aid increased \$7,616,270 primarily due to basic tuition support per ADM increasing about 3.4% for the 2022-2023 school year
- Investment earnings increased \$6,955,070 due to the sharp increase in interest rates during the current year.
- The \$26,642,203 increase in federal sources is primarily due to the ESSER III grants revenue which increased \$23,653,661 in the current year. ESSER III funds were used on several large building improvement projects during the current year.

- The \$47,883,326 increase in other revenue is almost entirely the result of a \$49,742,257 increase in the Education Fund in the current year. Governmental accounting standards require the School Corporation to account for the financial support of nonemployer contributing entities to pension plans. As described in Note 10 of the Notes to the Financial Statements, the State of Indiana, the nonemployer contributing entity, assumes 100% of the net pension liability for the Indiana State Teachers' Retirement Fund Pre-1986 Account (TRF Pre-1996). The School Corporation's share of the State's contributions during the fiscal year was \$50,235,155 and this amount was reported as other revenue in the Education Fund and as an instructional expense. In the past fiscal years, the School Corporation reflected the TRF Pre-1996 amounts in the government wide financial statements only; however, starting in fiscal year ending June 30, 2023, the School Corporation began reflecting this contribution and expense at the fund level.



Significant changes to expenditures include the following:

- The \$59,304,391 increase in instruction expenditures is largely due to the \$50,235,155 associated with the TRF Pre-1996 pension plan expenditure as described in the other revenue analysis above. The rest of the instructional expenditure increase is primarily due to wages increases.
- Capital outlays increased \$42,515,040 as ESSER III and Bond Construction 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, four funds of the School Corporation must go through the formal budget adaption process. The four funds are the Education, Operations, 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 December 31.

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, 2022 have been presented as part of the required supplementary information.

## CAPITAL, LEASE AND SUBSCRIPTION ASSETS

Capital, lease, and subscription assets, net of depreciation and amortization, totaled \$445,838,644 at June 30, 2023. Please refer to Note 6 in the notes to the financial statements for more detail on capital, lease, and subscription asset activity, including additions and disposals of capital, lease, and subscription assets during the current fiscal year. As of June 30, 2023, the School Corporation has \$58,548,732 of contractual commitments outstanding related to various building renovation projects. Major capital, lease, and subscription asset projects and events during the current fiscal year included the following:

- Referendum bond issue proceeds in the Bond Construction Fund and ESSER III funds were used for major building projects at Wayne High School, Northwood Middle School, Waynedale Elementary, Arlington Elementary, Lindley Elementary, Portage Middle School, Lincoln Elementary, Scott Elementary, and Whitney Young Early Childhood Center. 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. 96, *Subscription-Based Information Technology Arrangements*, that was implemented during the current year. The subscription assets in the table below are related the implementation of this statement.

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

### Capital, Lease and Subscription Assets, Net

	Governmental-Type Activities			
	2023	2022	Increases/(Decreases) From Prior Year	
Land	\$ 11,265,708	\$ 11,265,708	-	0%
Construction in process	20,927,722	22,329,191	(1,401,469)	-6%
Buildings	613,101,681	539,938,584	73,163,097	14%
Improvements other than buildings	40,633,472	34,421,129	6,212,343	18%
Machinery and Equipment	40,235,912	44,595,071	(4,359,159)	-10%
Financed purchase equipment	1,107,792	-	1,107,792	100%
Lease buildings	9,974,641	8,429,315	1,545,326	18%
Lease improvements other than buildings	28,973	28,973	-	0%
Lease machinery and equipment	305,004	148,315	156,689	106%
Subscription assets	1,883,362	-	1,883,362	100%
Total Capital, Lease and Subscription Assets	739,464,267	661,156,286	78,307,981	12%
Accumulated Depreciation and Amortization	293,625,603	280,615,715	13,009,888	5%
Net Capital, Lease and Subscription Assets	<u>\$ 445,838,664</u>	<u>\$ 380,540,571</u>	65,298,093	17%

## 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			
	2023	2022	Increases/(Decreases) From Prior Year	
Bonds payable - School Corporation	\$ 280,000	\$ 420,000	\$ (140,000)	-33%
Bonds payable - Building Corporation	208,695,000	229,655,000	(20,960,000)	-9%
Bond Premium - Building Corporation	17,448,943	18,036,679	(587,736)	-3%
Common School Fund loans	10,828,609	8,539,831	2,288,778	27%
Other Loans	700,874	757,925	(57,051)	-8%
Leases payable	9,753,074	8,483,660	1,269,414	15%
Financed purchase obligations	1,059,517	-	1,059,517	100%
Subscription liability	154,672	-	154,672	100%
Compensated absences	485,190	274,200	210,990	77%
Net pension liability (asset)	43,903,479	(3,650,848)	47,554,327	-1303%
Other post-employment benefits liabilities	10,792,527	11,676,140	(883,613)	-8%
Total	<u>\$ 304,101,885</u>	<u>\$ 274,192,587</u>	29,909,298	11%

During the current year, the only new bonds issued were refunding bonds with a par amount of \$35,155,000. The proceeds were used to refund the Unlimited Ad Valorem Tax First Mortgage Bonds, Series 2013. Bonds payable – School Corporation decreased \$20,960,000 as normal debt payments per the amortization schedules were made during the current year.

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

The June 30, 2022 Net Pension Asset of \$3,650,848 decreased \$47,554,327 and is now a net pension liability of \$43,903,479 as of June 30, 2023. 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 the remaining funding:
  - \$44,883,919 was the award for ESSER II to the School Corporation. At the end of the current year, \$35,175,179 of the award had been received by the School Corporation for reimbursable expenditures. The School Corporation expects to spend nearly all the remaining balance of the award. The School Corporation obtained approval from the IDOE for a late liquidation to spend \$1,346,256 past the December 31, 2023 original closing date.
  - \$100,805,251 was the award for ESSER III to the School Corporation. At the end of the current year \$55,864,364 of the award had been received by the School Corporation for reimbursable expenditures. Remaining funds must be encumbered by September 30, 2024 and spent by December 31, 2024. The School Corporation expects to spend nearly all the remaining balance.

- The July 1, 2023 to June 30, 2025 State budget increased the per pupil foundation amount from \$6,235 in 2022-2023 to \$6,590 for 2023-2024 (5.7% increase), and \$6,681 for 2024-2025 (1.4% increase). In addition, the standard factor in complexity funding increased from \$3,775 in 2022-2023 to \$3,983 for 2023-2024 (5.5% increase), and \$4,024 for 2024-2025 (1.0% increase). This State aid is the primary source of revenue for the Education Fund.
- State tuition support for special education funding increased about 5% for 2023-2024 and 5% for 2024-2025.

## **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, 2023

	<b>Primary Government Governmental Activities</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 157,050,483
Cash and cash equivalents - restricted	66,270,322
Receivables, net	
Taxes receivable	40,555,172
Intergovernmental receivable	21,415,695
Lease receivable	706,417
Other receivables	180,154
Inventories	1,846,623
Prepaid items	1,401,090
Nondepreciable capital assets	32,193,430
Other capital, lease and subscription assets, net of depreciation and amortization	413,645,234
Total assets	<u>735,264,620</u>
<b>Deferred Outflows of Resources</b>	
Pensions	50,184,390
Other post-employment benefits (OPEB)	1,756,531
Total deferred outflows of resources	<u>51,940,921</u>
Total assets and deferred outflows of resources	<u>\$ 787,205,541</u>
<b>Liabilities</b>	
Accounts payable	\$ 20,842,015
Accrued payroll and related benefits	18,077,306
Interest payable on bonds and leases	5,323,443
Unearned revenue	2,397,625
Claims payable	4,422,434
Compensated absences	485,190
Long-term obligations, due within one year:	
Bonds payable	20,690,000
Leases payable	492,221
Common School Fund loans payable	4,496,091
Loans payable	60,569
Financed purchase obligations payable	251,873
Subscription liability	75,450
Long-term obligations, due in more than one year:	
Bonds payable	205,733,943
Leases payable	9,260,853
Common School Fund loans payable	6,332,518
Loans payable	640,305
Financed purchase obligations payable	807,644
Subscription liability	79,222
Net pension liability	43,903,479
Other post-employment benefits liabilities	10,792,527
Total liabilities	<u>355,164,708</u>
<b>Deferred Inflows of Resources</b>	
Lease related	663,269
Pensions	16,556,555
Debt refundings	700,797
Other post-employment benefits (OPEB)	2,805,075
Total deferred inflows of resources	<u>20,725,696</u>
Total liabilities and deferred inflows of resources	<u>375,890,404</u>
<b>Net Position</b>	
Net investment in capital assets	265,883,518
Restricted for:	
Nonpublic schools	2,854,820
Debt service	23,653,581
Grants	6,126,516
Unrestricted	112,796,702
Total net position	<u>411,315,137</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 787,205,541</u>

See accompanying notes to financial statements

**FORT WAYNE COMMUNITY SCHOOLS**

Statement of Activities

For the Year Ended June 30, 2023

<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	\$ 235,809,575	\$ 1,085,776	\$ 84,967,564	\$ 38,334,263	\$ (111,421,972)
Support services	168,833,584	733,986	10,028,279	-	(158,071,319)
Operation of noninstructional services	25,945,569	1,540,798	22,132,044	-	(2,272,727)
Interest on debt	6,481,467	-	-	-	(6,481,467)
Nonprogrammed charges	8,137,640	-	105,837	-	(8,031,803)
Total governmental activities	<u>\$ 445,207,835</u>	<u>\$ 3,360,560</u>	<u>\$ 117,233,724</u>	<u>\$ 38,334,263</u>	<u>(286,279,288)</u>
General revenues:					
Taxes:					
Local Property Taxes					91,443,056
License Excise Tax					5,883,853
Commercial Vehicle Excise Tax					711,384
Financial Institution Tax					1,539,157
State basic aid					227,728,637
Gain (loss) on sale of capital assets					19,150
Investment earnings					8,117,234
Other general revenues					14,309,250
Total general revenues					<u>349,751,721</u>
Change in net position					63,472,433
Net position, beginning of year					347,864,509
Adoption of accounting principle					(21,805)
Net position, beginning of year, restated					<u>347,842,704</u>
Net position, end of the year					<u>\$ 411,315,137</u>

See accompanying notes to financial statements

**FORT WAYNE COMMUNITY SCHOOLS**  
Governmental Funds – Balance Sheet  
June 30, 2023

	<b>Major Funds</b>				<b>Nonmajor</b>	<b>Total</b>
	<b>Education</b>	<b>Referendum Debt</b>	<b>Operations</b>	<b>Bond</b>	<b>Governmental</b>	<b>Governmental</b>
	<b>Fund</b>	<b>Fund</b>	<b>Fund</b>	<b>Construction</b>	<b>Funds</b>	<b>Funds</b>
				<b>Fund</b>		
<b>Assets</b>						
Cash and investments	\$ 75,557,723	\$ -	\$ 43,330,072	\$ -	\$ 24,199,305	\$ 143,087,100
Cash and investments - restricted	2,854,820	22,963,799	-	31,739,918	8,711,785	66,270,322
Receivables, net						
Taxes receivable	-	12,683,907	25,975,591	-	1,895,674	40,555,172
Intergovernmental receivable	175	-	-	-	21,415,520	21,415,695
Interfund receivable	-	-	-	-	6,329,285	6,329,285
Lease receivable	344,701	-	361,716	-	-	706,417
Other receivables	29,126	-	148	-	150,880	180,154
Inventories	-	-	-	-	1,846,623	1,846,623
Prepaid items	90,769	-	542,957	-	693,483	1,327,209
Total assets	<u>\$ 78,877,314</u>	<u>\$ 35,647,706</u>	<u>\$ 70,210,484</u>	<u>\$ 31,739,918</u>	<u>\$ 65,242,555</u>	<u>\$ 281,717,977</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>						
<b>Liabilities</b>						
Accounts payable	\$ 605,878	\$ -	\$ 1,635,495	\$ 7,547,325	\$ 10,953,117	\$ 20,741,815
Salaries and payroll deductions payable	14,042,706	-	936,495	2,677	3,093,152	18,075,030
Interfund payable	25,195	-	1,100	-	6,302,990	6,329,285
Unearned revenue	550,447	-	6,466	-	1,840,712	2,397,625
Total liabilities	<u>15,224,226</u>	<u>-</u>	<u>2,579,556</u>	<u>7,550,002</u>	<u>22,189,971</u>	<u>47,543,755</u>
<b>Deferred Inflows of Resources</b>						
Unavailable revenues	-	12,683,907	25,975,591	-	1,895,674	40,555,172
Lease related	323,109	-	340,160	-	-	663,269
Total deferred inflows of resources	<u>323,109</u>	<u>12,683,907</u>	<u>26,315,751</u>	<u>-</u>	<u>1,895,674</u>	<u>41,218,441</u>
<b>Fund balances</b>						
Nonspendable	90,769	-	542,957	-	2,540,106	3,173,832
Restricted - Nonpublic schools	2,854,820	-	-	-	-	2,854,820
Restricted - Debt service	-	22,963,799	-	-	689,782	23,653,581
Restricted - Grants	-	-	-	-	6,126,516	6,126,516
Restricted - Capital projects	-	-	-	24,189,916	-	24,189,916
Assigned - Food service	-	-	-	-	20,390,615	20,390,615
Assigned - Textbook rental	-	-	-	-	3,371,530	3,371,530
Assigned - Instruction	60,384,390	-	-	-	2,807,378	63,191,768
Assigned - Facilities operations	-	-	40,772,220	-	5,113,071	45,885,291
Assigned - Capital needs	-	-	-	-	191,123	191,123
Assigned - Other	-	-	-	-	30,147	30,147
Unassigned	-	-	-	-	(103,358)	(103,358)
Total fund balance	<u>63,329,979</u>	<u>22,963,799</u>	<u>41,315,177</u>	<u>24,189,916</u>	<u>41,156,910</u>	<u>192,955,781</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 78,877,314</u>	<u>\$ 35,647,706</u>	<u>\$ 70,210,484</u>	<u>\$ 31,739,918</u>	<u>\$ 65,242,555</u>	<u>\$ 281,717,977</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, 2023

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Total fund balances - governmental funds \$ 192,955,781

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

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

Capital, lease and subscription assets, net of depreciation and amortization 445,821,651

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	(485,190)	
Long-term liabilities, net	(248,903,061)	
Net pension liability	(43,903,479)	
Other post-employment liabilities	<u>(10,792,527)</u>	
Total long-term liabilities		(304,084,257)

Interest on long-term liabilities is not accrued in governmental funds, but rather is recognized when due. (5,323,443)

Certain tax receivable items are not available to pay for current period expenditures and therefore are unavailable in the governmental funds. 40,555,172

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	51,940,921	
Deferred inflows of resources	<u>(20,062,427)</u>	31,878,494

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. 9,511,739

Total net position- governmental activities \$ 411,315,137

**FORT WAYNE COMMUNITY SCHOOLS**  
Governmental Funds  
Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Year ended June 30, 2023

	<b>Major Funds</b>				<b>Nonmajor</b>	<b>Total</b>
	<b>Education</b>	<b>Referendum Debt</b>	<b>Operations</b>	<b>Bond Construction</b>	<b>Governmental</b>	<b>Governmental</b>
	<b>Fund</b>	<b>Fund</b>	<b>Fund</b>	<b>Fund</b>	<b>Funds</b>	<b>Funds</b>
<b>Revenues</b>						
Property taxes	\$ -	\$ 26,570,292	\$ 56,879,713	\$ -	\$ 4,286,678	\$ 87,736,683
Other taxes	-	2,194,137	5,555,660	-	384,598	8,134,395
State basic aid	227,492,270	-	-	-	5,152,346	232,644,616
Investment income	-	33,273	5,310,773	2,366,262	406,926	8,117,234
Federal sources	-	-	-	-	130,041,383	130,041,383
Other revenues	50,739,644	-	8,849,756	24,012	10,455,344	70,068,756
Total revenues	<u>278,231,914</u>	<u>28,797,702</u>	<u>76,595,902</u>	<u>2,390,274</u>	<u>150,727,275</u>	<u>536,743,067</u>
<b>Expenditures</b>						
Instruction	210,180,295	-	-	-	46,024,633	256,204,928
Support services	49,857,588	-	63,368,285	215,025	32,294,502	145,735,400
Operation of noninstructional services	689,539	-	608,549	-	24,158,597	25,456,685
Nonprogrammed charges	194,186	-	-	-	7,942,844	8,137,030
Capital outlays	1,294,533	-	17,003,015	43,176,924	39,333,252	100,807,724
Principal payments on debt	456,640	18,490,000	479,263	-	5,222,777	24,648,680
Interest on debt	19,273	7,452,014	239,919	-	250,974	7,962,180
Other debt services	-	452,992	-	113,762	-	566,754
Total expenditures	<u>262,692,054</u>	<u>26,395,006</u>	<u>81,699,031</u>	<u>43,505,711</u>	<u>155,227,579</u>	<u>569,519,381</u>
Excess (deficiency) of revenues over (under) expenditures	<u>15,539,860</u>	<u>2,402,696</u>	<u>(5,103,129)</u>	<u>(41,115,437)</u>	<u>(4,500,304)</u>	<u>(32,776,314)</u>
<b>Other financing sources (uses)</b>						
Proceeds from sales of assets	-	-	812,440	-	1,011,796	1,824,236
Issuance of common school fund loans	-	-	-	-	4,628,461	4,628,461
Issuance of bonds, par	-	35,155,000	-	-	-	35,155,000
Issuance of bonds, premium	-	3,662,073	-	-	-	3,662,073
Transfers in	-	-	11,104,603	-	4,558,534	15,663,137
Transfers out	(15,558,534)	-	-	-	(104,603)	(15,663,137)
Other financing sources (uses)	<u>1,347,866</u>	<u>(38,362,342)</u>	<u>2,266,355</u>	<u>-</u>	<u>98,811</u>	<u>(34,649,310)</u>
Total other financing sources (uses)	<u>(14,210,668)</u>	<u>454,731</u>	<u>14,183,398</u>	<u>-</u>	<u>10,192,999</u>	<u>10,620,460</u>
Net change in fund balances	1,329,192	2,857,427	9,080,269	(41,115,437)	5,692,695	(22,155,854)
Fund balances at beginning of year	62,022,592	20,106,372	32,234,908	65,305,353	35,464,215	215,133,440
Adoption of accounting principle	(21,805)	-	-	-	-	(21,805)
Fund balances at beginning of year, restated	<u>62,000,787</u>	<u>20,106,372</u>	<u>32,234,908</u>	<u>65,305,353</u>	<u>35,464,215</u>	<u>215,111,635</u>
Fund balances at end of year	<u>\$ 63,329,979</u>	<u>\$ 22,963,799</u>	<u>\$ 41,315,177</u>	<u>\$ 24,189,916</u>	<u>\$ 41,156,910</u>	<u>\$ 192,955,781</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, 2023

Net change in total fund balances \$ (22,155,854)

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	84,680,678	
Depreciation expense	(17,614,588)	
Amortization expense	(1,418,577)	
Capital outlays in excess of depreciation expense		65,647,513

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	23,180,562	
Debt refunding	38,491,854	
Financed purchase principal repayment	48,275	
Lease principal repayment	519,231	
Subscription principal repayment	900,612	
Debt issuance	(45,497,617)	
Debt premium issuance	(3,662,073)	
		13,980,844

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		2,610,973
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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.

(740,954)

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 2023 and 2022 consists of:

Property taxes		3,706,373
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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 deferred outflows and inflows of resources surrounding debt refundings	71,185	
Change in OPEB liabilities and deferred outflows and inflows of resources	(52,214)	
Change in pension asset, liability, and deferred outflows and inflows of resources	2,522,456	
Change in interest payable	(1,200,101)	
Change in compensated absences	(210,990)	
Total		1,130,336

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.

(706,798)

Change in net position of governmental activities \$ 63,472,433

**FORT WAYNE COMMUNITY SCHOOLS**

## Statement of Net Position

Proprietary Fund

June 30, 2023

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	<b>Internal Service Fund Self-Insurance Fund</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 13,963,383
Prepaid items	73,881
Other capital assets, net of depreciation	17,013
Total assets	<u>\$ 14,054,277</u>
<b>Liabilities</b>	
Accounts payable	\$ 100,200
Accrued payroll and related benefits	2,276
Claims payable	4,422,434
Leases payable, due within one year	17,628
Total liabilities	<u>4,542,538</u>
<b>Net Position</b>	
Unrestricted	<u>9,511,739</u>
Total liabilities and net position	<u>\$ 14,054,277</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, 2023

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	<b>Internal Service Fund <u>Self-Insurance Fund</u></b>
<b>Operating revenue</b>	
Insurance premiums paid by employer and employees	\$ 54,778,702
Total operating revenue	<u>54,778,702</u>
<b>Operating expenses</b>	
Insurance claims	55,454,993
Total operating expenses	<u>55,454,993</u>
Operating loss	(676,291)
<b>Nonoperating revenue and expenses</b>	
Interest expense	(1,344)
Amortization expense	(29,163)
Total nonoperating revenue (expenses)	<u>(30,507)</u>
<b>Change in net position</b>	(706,798)
<b>Total net position, beginning of year</b>	10,218,537
<b>Total net position, end of year</b>	<u><u>\$ 9,511,739</u></u>

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See accompanying notes to financial statements

**FORT WAYNE COMMUNITY SCHOOLS**

## Statement of Cash Flows

## Proprietary Fund

For the Year ended June 30, 2023

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	<b>Internal Service Fund</b>
	<b>Self-Insurance Fund</b>
<b>Cash flows from operating activities</b>	
Cash collected for self-insurance claims	\$ 54,778,702
Claims paid	(54,382,329)
Net cash provided by operating activities	396,373
<b>Cash flows from noncapital financing activities</b>	
Principal paid on leases	(29,304)
Interest paid on leases	(1,344)
Net cash used by noncapital financing activities	(30,648)
Net cash increase in cash and cash equivalents	365,725
Cash and cash equivalents, beginning of year	13,597,658
Cash and cash equivalents, end of year	<u>\$ 13,963,383</u>
<b>Reconciliation of operating loss to net cash provided by operating activities:</b>	
Operating loss	\$ (676,291)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Increase (decrease) in:	
Prepaid items	(46,723)
Accounts payable	(69,711)
Accrued payroll and related benefits	312
Claims payable	1,188,786
Net cash used by operating activities	<u>\$ 396,373</u>

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See accompanying notes to financial statements

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

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**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 52 schools and employs over 4,000 staff members providing services and support to 28,664 students during the 2022-2023 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 \$208,695,000. 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, 2023

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**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.

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, 2023

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**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, 2023

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

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

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**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 and subscription 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.

The School Corporation is a subscriber of technology related assets and recognizes a subscription liability and an intangible right-to-use subscription asset (subscription asset) in the government-wide financial statements. The School Corporation recognizes subscription liabilities with an initial, individual value of \$5,000 or more.

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

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

- 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.

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

- *Net investment in capital and lease assets* - Consists of capital, lease and subscription assets including restricted capital assets, net of accumulated depreciation and amortization and reduced by the outstanding balances of any bonds, mortgages, notes, leases and subscriptions 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 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.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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.

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 2022, tax amounts of \$4,976,000 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	\$ 1,126,000
Allen County - Personal property	2,057,000
All Cities and Towns within Allen County - Real Property	1,793,000
	<u>\$ 4,976,000</u>

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, 2022, there are approximately 152 recipients in Allen County with Active IEDC contracts for which almost \$119,007,000 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, *Tax Abatement Disclosures*, 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, 2022, 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.

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**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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.

Accounting Pronouncements: In 2023, the School Corporation implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The objective of this Statement is to better meet the information needs of financial statement users by establishing uniform accounting and financial reporting requirements for subscription-based information technology arrangements (SBITAs), improving the comparability of financial statements among governments that have entered into SBITAs; and enhancing the understandability, reliability, relevance, and consistency of information about SBITAs. As a result of implementation, the School Corporation reported subscription assets with a net book value of approximately \$1.1 million and a subscription liability of approximately \$150,000 at June 30, 2023. The adoption reduced opening net position by approximately \$20,000.

**NOTE 2 - FUND BALANCES**

The components of fund balance include the following line items:

	Education Fund	Referendum Debt Fund	Operations Fund	Bond Construction Fund	Nonmajor Governmental Funds	Total
Nonspendable fund balance:	\$ 90,769	\$ -	\$ 542,957	\$ -	\$ 2,540,106	\$ 3,173,832
Restricted fund balance:						
Nonpublic schools	2,854,820	-	-	-	-	2,854,820
Debt service	-	22,963,799	-	-	689,782	23,653,581
Grants	-	-	-	-	6,126,516	6,126,516
Capital projects	-	-	-	24,189,916	-	24,189,916
Total	2,854,820	22,963,799	-	24,189,916	6,816,298	56,824,833
Assigned fund balance:						
Food service	-	-	-	-	20,390,615	20,390,615
Textbook rental	-	-	-	-	3,371,530	3,371,530
Instruction	60,384,390	-	-	-	2,807,378	63,191,768
Facilities operations	-	-	40,772,220	-	5,113,071	45,885,291
Capital needs	-	-	-	-	191,123	191,123
Other	-	-	-	-	30,147	30,147
	60,384,390	-	40,772,220	-	31,903,864	133,060,474
Unassigned fund balance:	-	-	-	-	(103,358)	(103,358)
	<u>\$ 63,329,979</u>	<u>\$ 22,963,799</u>	<u>\$ 41,315,177</u>	<u>\$ 24,189,916</u>	<u>\$ 41,156,910</u>	<u>\$ 192,955,781</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:

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

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**NOTE 2 - FUND BALANCES** (Continued)

- 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.
- 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 \$223,320,805 at June 30, 2023, while the bank balances were \$230,715,692. 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, 2023, of the total cash and cash equivalents reported above, the School Corporation holds \$200,446,595 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, 2023

**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, 2023:

	<b>APC Funds</b>	<b>Bond funds (Debt Service)</b>	<b>Bond funds (Proceeds)</b>	<b>Grant Funds</b>	<b>Donation and Prepaid Funds</b>	<b>Total</b>
<b>Governmental Activities:</b>						
Major Funds:						
Education	\$ 2,854,820	\$ -	\$ -	\$ -	\$ -	\$ 2,854,820
Referendum Debt	-	22,963,799	-	-	-	22,963,799
Bond Construction	-	-	31,739,918	-	-	31,739,918
Non-Major Funds:						
Debt Service	-	689,782	-	-	-	689,782
Grants	-	-	-	7,265,761	756,242	8,022,003
Totals	<u>\$ 2,854,820</u>	<u>\$ 23,653,581</u>	<u>\$ 31,739,918</u>	<u>\$ 7,265,761</u>	<u>\$ 756,242</u>	<u>\$ 66,270,322</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, 2023 tax levy that will be collected in November and December 2023. An estimate was performed utilizing the School Corporation's 2023 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, 2023 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, 2023 include the following:

	<b>June 30, 2023 Balance</b>
Student receivables	\$ 1,093,472
Less allowance for uncollectible accounts	(1,001,973)
Subtotal	91,499
Other receivables	88,655
Lease receivable	706,417
Taxes receivable	40,555,172
Intergovernmental receivable	21,415,695
Total receivables	<u>\$ 62,857,438</u>



**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 6 – CAPITAL, LEASE AND SUBSCRIPTION ASSETS**

Capital, lease and subscription asset activity for the School Corporation for the year ended June 30, 2023 was as follows:

	Beginning Balance (as Restated)	Increases	Decreases	Ending Balance
<b>Governmental activities:</b>				
Nondepreciable capital assets				
Land	\$ 11,265,708	\$ -	\$ -	\$ 11,265,708
Construction in Progress	22,329,191	77,973,961	79,375,430	20,927,722
Total nondepreciable capital assets	<u>33,594,899</u>	<u>77,973,961</u>	<u>79,375,430</u>	<u>32,193,430</u>
Other capital, lease and subscription assets				
Buildings	539,938,584	73,163,097	-	613,101,681
Improvements Other Than Buildings	34,421,129	6,212,343	-	40,633,472
Machinery and Equipment	44,595,071	2,318,301	6,677,460	40,235,912
Financed purchase equipment	-	1,107,792	-	1,107,792
Lease buildings	8,429,315	1,575,201	29,875	9,974,641
Lease improvements other than buildings	28,973	-	-	28,973
Lease machinery and equipment	148,315	287,608	130,919	305,004
Subscription asset	455,101	1,428,261	-	1,883,362
Total other capital, lease and subscription assets	<u>628,016,488</u>	<u>86,092,603</u>	<u>6,838,254</u>	<u>707,270,837</u>
Less: Accumulated depreciation and amortization				
Buildings	228,838,415	13,263,249	-	242,101,664
Improvements Other Than Buildings	26,874,667	924,792	-	27,799,459
Machinery and Equipment	24,659,018	3,315,768	5,936,506	22,038,280
Financed purchase equipment	-	110,779	-	110,779
Lease buildings	149,525	594,231	29,875	713,881
Lease improvements other than buildings	12,417	12,417	-	24,834
Lease machinery and equipment	81,673	36,289	84,231	33,731
Subscription asset	-	802,975	-	802,975
Total accumulated depreciation and amortization	<u>280,615,715</u>	<u>19,060,500</u>	<u>6,050,612</u>	<u>293,625,603</u>
Total other capital, lease and subscription assets, net	<u>347,400,773</u>	<u>67,032,103</u>	<u>787,642</u>	<u>413,645,234</u>
Total governmental activity capital, lease and subscription assets, net	<u>\$ 380,995,672</u>	<u>\$ 145,006,064</u>	<u>\$ 80,163,072</u>	<u>\$ 445,838,664</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	\$ 13,908,428
Support services	4,659,908
Operation of noninstructional services	492,164
Total depreciation and amortization expense - governmental activities	<u>\$ 19,060,500</u>

As of June 30, 2023, the School Corporation has \$58,548,732 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, 2023

**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, 2023:

	<u>Beginning Balance (as Restated)</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	\$ 420,000	\$ -	\$ 140,000	280,000	\$ 140,000
Common School Fund loans	8,539,831	6,782,289	4,493,511	10,828,609	4,496,091
Other Loans	757,925	-	57,051	700,874	60,569
Total direct borrowings and placements	9,717,756	6,782,289	4,690,562	11,809,483	4,696,660
Other debt:					
Bonds payable:					
Bonds payable - Building Corporation	229,655,000	35,155,000	56,115,000	208,695,000	20,550,000
Bond Premium - Building Corporation	18,036,679	3,662,073	4,249,809	17,448,943	-
Total other bonds payable	247,691,679	38,817,073	60,364,809	226,143,943	20,550,000
Other long term debt:					
Leases payable	8,483,660	1,865,492	596,078	9,753,074	492,221
Financed purchase obligations	-	1,107,792	48,275	1,059,517	251,873
Subscription liability	455,101	600,183	900,612	154,672	75,450
Compensated absences	274,200	416,640	205,650	485,190	485,190
Net pension liability - PRF	10,263,875	20,389,622	5,650,548	25,002,949	-
Net pension liability (asset) - TRF	(13,914,723)	40,273,724	7,458,471	18,900,530	-
Other post-employment benefit liabilities	11,676,140	1,185,665	2,069,278	10,792,527	-
Total other long term debt	17,238,253	65,839,118	16,928,912	66,148,459	1,304,734
Total long-term liabilities - governmental activities	<u>\$ 274,647,688</u>	<u>\$ 111,438,480</u>	<u>\$ 81,984,283</u>	<u>\$ 304,101,885</u>	<u>\$ 26,551,394</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.

During the current fiscal year, the School Corporation issued refunding bonds with a par amount of \$35,155,000. The proceeds were used to refund the Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2013. The Series 2013 bonds were fully paid off in 2023 resulting in a deferred gain on refunding of \$771,982.

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	\$ 280,000
				<u>\$ 280,000</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 7 – LONG-TERM LIABILITIES (Continued)**

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

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2024	\$ 140,000	\$ 5,180	\$ 145,180
2025	140,000	2,590	142,590
Total	<u>\$ 280,000</u>	<u>\$ 7,770</u>	<u>\$ 287,770</u>

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

<b>Purpose</b>	<b>Maturity Date</b>	<b>Interest Rate (%)</b>	<b>Original Amount</b>	<b>Outstanding Balance</b>
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2014	1/15/2034	3.00 - 5.00	35,025,000	\$ 25,420,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2015	7/15/2032	3.00 - 5.00	8,740,000	5,640,000
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	16,255,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2017B	1/15/2037	3.00 - 5.00	47,550,000	38,450,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2019	7/15/2038	4.00	14,535,000	11,810,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2020	1/15/2040	2.00 - 4.00	20,615,000	18,335,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2021	1/15/2041	3.00 - 4.00	19,490,000	11,225,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2022	1/15/2042	4.00 - 5.00	39,395,000	39,395,000
Unlimited Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2022B	1/15/2033	5.00	35,155,000	32,980,000
				<u>\$ 208,695,000</u>

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

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2024	\$ 20,550,000	\$ 10,006,000	\$ 30,556,000
2025	11,385,000	8,100,000	19,485,000
2026	11,955,000	7,573,000	19,528,000
2027	12,500,000	7,012,000	19,512,000
2028	13,150,000	6,430,000	19,580,000
2029-2033	75,845,000	22,319,500	98,164,500
2034-2038	48,175,000	7,461,000	55,636,000
2039-2042	15,135,000	1,156,000	16,291,000
Total	<u>\$ 208,695,000</u>	<u>\$ 70,057,500</u>	<u>\$ 278,752,500</u>

**FORT WAYNE COMMUNITY SCHOOLS**

Notes to the Financial Statements

June 30, 2023

**NOTE 7 – LONG-TERM LIABILITIES (Continued)**

Common School Fund Loans Payable: The School Corporation has \$12,815,043 of Common School Fund Loan commitments, of which \$10,828,609 has been drawn as of June 30, 2023. 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:

<u>Loan</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Face Amount</u>	<u>Carrying Amount</u>
B0145	7/1/2023	1%	\$ 1,979,212	\$ 329,869
B0194	7/1/2023	1%	1,949,860	324,976
B0230	7/1/2024	1%	1,971,900	985,950
B0276	7/1/2024	1%	1,973,229	986,614
B0301	7/1/2025	1%	1,655,538	1,639,881
B0327	7/1/2023	1%	547,410	273,705
B0336	7/1/2025	1%	1,986,645	1,655,538
B0365	7/1/2026	1%	1,967,256	1,967,256
B0389	7/1/2024	1%	651,254	651,254
B0397	7/1/2026	1%	1,684,965	1,684,965
B0430	7/1/2027	1%	328,602	328,601
				<u>\$ 10,828,609</u>

Annual debt service requirements to maturity for Common School Fund Loans are as follows for governmental activities. \$1,986,433 of Common School Fund Loan has been drawn down; however, a repayment schedule has not been approved.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 4,496,091	\$ 57,648	\$ 4,553,739
2025	3,847,325	52,188	3,899,513
2026	1,876,491	18,513	1,895,004
2027	608,702	3,044	611,746
	<u>\$10,828,609</u>	<u>\$ 131,393</u>	<u>\$ 10,960,002</u>

Other Loans Payable: The School Corporation has a loan outstanding with Parkview Health System, Inc. (Parkview) in the amount of \$700,874. 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.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 7 – LONG-TERM LIABILITIES (Continued)**

<b>Fiscal Year</b>			
<b>Ending</b>			
<b>June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
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	76,953	24,021	100,974
2029-2032	358,294	45,604	403,898
Total	<u>\$ 700,874</u>	<u>\$ 207,894</u>	<u>\$ 908,768</u>

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% - 5%. Annual principal and interest payment requirements related to these leases are as follows.

<b>Fiscal Year</b>			
<b>Ending</b>			
<b>June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2024	\$ 492,221	\$ 291,437	\$ 783,658
2025	495,951	275,408	771,359
2026	521,651	258,848	780,499
2027	547,492	241,436	788,928
2028	539,730	223,574	763,304
2029 - 2033	2,702,143	737,757	3,439,900
2034 - 2038	2,208,033	505,953	2,713,986
2039 - 2043	2,245,853	148,291	2,394,144
Total	<u>\$ 9,753,074</u>	<u>\$ 2,682,704</u>	<u>\$ 12,435,778</u>

Financed Purchase Obligations: The School Corporation has entered into an agreement for copiers. The agreement has an interest rate of 5.7%. Annual principal and interest payment requirements related to this agreement is as follows.

<b>Fiscal Year</b>			
<b>Ending</b>			
<b>June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2024	\$ 251,873	\$ 68,279	\$ 320,152
2025	214,703	41,419	256,122
2026	227,180	28,942	256,122
2027	240,382	15,740	256,122
2028	125,379	2,681	128,060
Total	<u>\$ 1,059,517</u>	<u>\$ 157,061</u>	<u>\$ 1,216,578</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 7 – LONG-TERM LIABILITIES (Continued)**

Subscription Liability: The School Corporation has entered into subscription agreements for technology related assets. The subscriptions have interest rates of 5%. Annual principal and interest payment requirements related to these leases are as follows.

<b>Fiscal Year Ending June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2024	\$ 75,540	\$ 7,734	\$ 83,274
2025	79,222	3,961	83,183
Total	<u>\$ 154,762</u>	<u>\$ 11,695</u>	<u>\$ 166,457</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, 2023 were as follows:

	<b><u>Interfund Receivables</u></b>	<b><u>Interfund Payables</u></b>
<b>Governmental Activities:</b>		
Major Funds:		
Operations	\$ -	\$ 1,100
Education	-	25,195
Non-Major Funds:		
Special Revenue	<u>6,329,285</u>	<u>6,302,990</u>
Totals	<u>\$ 6,329,285</u>	<u>\$ 6,329,285</u>

Transfers between funds were as follows for the year ended June 30, 2023:

<b>Transfer In</b>	<b>Transfer Out</b>	<b>Amount</b>	<b>Purpose</b>
Operations	Education	\$ 11,000,000	Board authorized transfer to cover expenses not already allocated to instruction
Operations	Nonmajor fund	104,603	Transfer to close the Retirement/Severance Bond Debt Service Fund
Nonmajor fund	Education	486,670	Transfer to cover shortfall due to uncollectible curricular material fees
Nonmajor fund	Education	<u>4,071,864</u>	Transfer for FWCS students tuition at the FWCS Career Academy (Regional Vocational School)
Total		<u>\$ 15,663,137</u>	

**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.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

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**NOTE 9 - RISK MANAGEMENT** (Continued)

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, 2023, the School Corporation estimates this liability to be as follows:

	<b>June 30, 2023</b>	<b>June 30, 2022</b>
	<b>Balance</b>	<b>Balance</b>
<b>Liability, beginning of year</b>	\$ 3,233,648	\$ 4,285,018
Add: Current year claims incurred	55,571,115	52,837,858
Less: Payment of current year claims	<u>(54,382,329)</u>	<u>(53,889,228)</u>
<b>Liability, end of year</b>	<u><u>\$ 4,422,434</u></u>	<u><u>\$ 3,233,648</u></u>

**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](mailto:questions@inprs.in.gov), or by visiting [www.in.gov/inprs](http://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.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

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**NOTE 10 - PENSION PLANS** (Continued)

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 2022. 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 \$5,684,849 for the fiscal year ended June 30, 2023. The School Corporation chose to fund the 3.0 percent member portion of contributions of \$1,534,750 for the current fiscal year. For the fiscal year ended June 30, 2023, covered payroll for PERF members was \$51,153,881.

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, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense for Public Employee's Retirement Fund was (6.6%) 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.



**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

---

**NOTE 10 - PENSION PLANS** (Continued)

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

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

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

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

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

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

***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.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

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**NOTE 10 - PENSION PLANS** (Continued)

Contributions: Contributions are determined by the INPRS Board based on an actuarial valuation. Employers contribute 6.0 percent of covered payroll. Employer contributions to the TRF plan from the School Corporation were \$7,306,760 for the fiscal year ended June 30, 2023. For the fiscal year ended June 30, 2023, covered payroll for TRF 1996 members was \$121,574,498.

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.

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, 2023, a member must be separated from TRF employment for at least 30 days. On and after January 1, 2023, 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.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

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**NOTE 10 - PENSION PLANS** (Continued)

*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.

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](mailto:questions@inprs.in.gov), or by visiting [www.in.gov/inprs](http://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 \$289,861,174 and \$17,691,261, respectively, as of, and for the year ended June 30, 2023 valuation date. The School Corporation's share of nonemployer contributing entity contributions made by the State of Indiana was \$50,235,155 for the year ended June 30, 2023.

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, 2022, postretirement benefits of \$30.6 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.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

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**NOTE 10 - PENSION PLANS** (Continued)

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

Contributions: According to statute, the TRF Pre-1996 fund is funded primarily by appropriations from the state general fund and lottery proceeds. No member or employer contributions are required. TRF Pre-1996 Account members contribute three percent of covered payroll to their annuity savings account, which is not used to fund the defined benefit pension. The employer may elect to make the contributions on behalf of the member. In addition, members may elect to make additional voluntary contributions, under certain criteria, of up to ten percent of their compensation into their annuity savings accounts. The School Corporation has elected to make three percent contributions on behalf of their participating employees. For the fiscal year ended June 30, 2023, the School Corporation showed 236 employees participating in the Teachers' Retirement Fund Pre-1996 Account with annual payroll equal to \$19,230,638. The School Corporation chose to fund member portion of contributions of \$576,932 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](mailto:questions@inprs.in.gov), or by visiting [www.in.gov/inprs](http://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, 2023, the School Corporation reported a net pension liability of approximately \$25.0 million and \$18.9 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 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, 2022	June 30, 2022	
Proportionate Share	0.0079278	0.0287045	
Net Pension Liability	\$ 25,002,949	\$ 18,900,530	\$ 43,903,479
Deferred Outflow of Resources	13,536,375	36,648,015	50,184,390
Deferred Inflow of Resources	1,213,487	15,343,068	16,556,555
Pension Expense	3,679,340	6,565,922	10,245,262

The PERF proportionate share in the previous year was 0.0078002 and TRF-1996 was .0296189.

# FORT WAYNE COMMUNITY SCHOOLS

## Notes to the Financial Statements

June 30, 2023

### NOTE 10 - PENSION PLANS (Continued)

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, 2023, the School Corporation reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	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	\$ 539,154	\$ 95,090	\$ 5,823,660	\$ 3,848,955
Net Difference Between Projected and Actual Investments Earnings on Pension Plan Investments	3,085,629	-	6,005,551	-
Change of Assumptions	3,386,525	1,069,710	15,687,226	6,518,710
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	840,218	48,687	1,910,116	4,975,403
	<u>7,851,526</u>	<u>1,213,487</u>	<u>29,426,553</u>	<u>15,343,068</u>
Contributions Subsequent to the Measurement Date	5,684,849	-	7,221,462	-
Total	<u>\$ 13,536,375</u>	<u>\$ 1,213,487</u>	<u>\$ 36,648,015</u>	<u>\$ 15,343,068</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, 2024. 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>		
2023	1,576,338	1,135,448
2024	2,203,172	1,332,465
2025	(405,466)	(141,571)
2026	3,263,995	6,678,340
2027	-	715,282
Thereafter	-	4,363,521
Total	<u>\$ 6,638,039</u>	<u>\$ 14,083,485</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, 2023

**NOTE 10 - PENSION PLANS (Continued)**

<b>Geometric Basis at June 30, 2023</b>		
	<b>Long Term Expected Rate of Return</b>	<b>Target Asset Allocation</b>
Public Equity	3.6%	20.0%
Private Equity	7.7%	15.0%
Fixed Income - Ex Inflation-Linked	1.4%	20.0%
Fixed Income - Inflation-Linked	-0.3%	15.0%
Commodities	0.9%	10.0%
Real Estate	3.7%	10.0%
Absolute Return	2.1%	5.0%
Risk Parity	3.8%	20.0%
Cash and Cash Overlay	-1.7%	N/A

**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:

<b>Description</b>	<b>PERF</b>	<b>TRF 1996 Account</b>
Valuation Date: Assets	June 30, 2022	
Liabilities	June 30, 2022	
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	1% COLA on January 1, 2022.	
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, 2023

**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 2023). 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 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:

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)%
\$ 42,239,134	\$ 25,002,949	\$ 10,626,717	\$ 60,170,665	\$ 18,900,530	\$ (14,423,663)

**Investment Valuation and Benefit Payment Policies:** The following information applies for the 2022 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, 2023

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#### 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, 2023

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**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, 2023 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, 2023

**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, 2023 are as shown below.

<u>Plan</u>	<u>Employee</u>	<u>Employee and Spouse</u>
Core Plan	\$ 12,240	\$ 27,720
HDHP	10,872	24,606

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, 2023 (measurement date) is as follows:

	<u>Total OPEB Liability</u>
<b>Balance at July 1, 2022</b>	\$ 11,676,140
Service cost	688,420
Interest	497,245
Change of benefit terms	(614,792)
Changes in assumptions	(34,304)
Differences between expected and actual experience	(1,002,010)
Benefit payments	(418,172)
Net change in total OPEB liability	(883,613)
<b>Balance at June 30, 2023</b>	<u>\$ 10,792,527</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 12 – OTHER POST-EMPLOYMENT BENEFITS** (Continued)

Activity during the year included the following:

	<b>Plan Fiduciary Net Position</b>
<b>Balance at July 1, 2022</b>	\$ -
Employer contributions	418,172
Benefit payments	(418,172)
Net change in fiduciary net position	-
<b>Balance at June 30, 2023</b>	<u>\$ -</u>

OPEB expense for the year ended June 30, 2023 is as follows:

<b>Expense Category:</b>	<b>Amount</b>
Service cost	\$ 688,420
Interest	497,245
Change of benefit terms	(614,792)
Current period recognition of deferred outflows/ (inflows) of resources:	
Differences between expected and actual experience	46,451
Changes in assumptions	(146,938)
Total OPEB Expense	<u>\$ 470,386</u>

Deferred outflows and inflows of resources for the year ended June 30, 2023 is as follows:

<b>As of fiscal year ended June 30, 2023</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 1,078,519	\$ (890,676)
Changes in assumptions	678,012	(1,914,399)
Total	<u>\$ 1,756,531</u>	<u>\$ (2,805,075)</u>

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

<b>Fiscal Year</b>	<b>Amortization of Deferred Outflows / (Inflows)</b>
2024	\$ (100,487)
2025	(100,487)
2026	(100,487)
2027	(100,487)
2028	(100,487)
Thereafter	(546,109)
	<u>\$ (1,048,544)</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 12 – OTHER POST-EMPLOYMENT BENEFITS (Continued)**

Actuarial Assumptions:

<b>Description</b>	<b>OPEB Plan</b>
Measurement Date	June 30, 2023
Actuarial Valuation Date	Liabilities as of June 30, 2023 are based on an actuarial valuation date of July 1, 2022 projected to June 30, 2023, reflecting actual premium changes from 2022 to 2023. Liabilities as of June 30, 2022 are based on an actuarial valuation date of July 1, 2022 with no adjustments.
Discount Rate	4.13% as of June 30, 2023 and 4.09% as of June 30, 2022 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% as of June 30, 2023 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, 2022 (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, 2022.
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, 2022.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 12 - OTHER POST-EMPLOYMENT BENEFITS (Continued)**

Sensitivity: The following presents the Total OPEB liability as of June 30, 2023, 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, 2023		
OPEB Liability		
1% Decrease (3.13)%	Current Discount Rate (4.13)%	1% Increase (5.13)%
\$ 11,677,536	\$ 10,792,527	\$ 9,965,836

The following presents the Total OPEB liability as of June 30, 2023, 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, 2023		
OPEB Liability		
1% Decrease (6)%	Current Rate (7)%	1% Increase (8)%
\$ 9,530,486	\$ 10,792,527	\$ 12,282,701

**NOTE 13 – SUBSEQUENT EVENT**

In August 2023, the School Corporation issued Unlimited Ad Valorem Property Tax First Mortgage Bonds with a par amount of \$24,405,000 and a premium of \$1,565,553. The proceeds were used to fund school improvements.

In October 2023, the School Corporation issued General Obligation Bonds with a par amount of \$10,250,000 and a premium of \$350,014. The proceeds were used to fund school improvements.

In the November 7, 2023 municipal government election, the public approved a school safety operating referendum. The approval gave the School Corporation the ability to levy property taxes not to exceed \$0.1000 on each \$100 of assessed valuation from 2024 through 2031. The additional levy will be used for various initiatives to improve school safety. The certified rate for 2024 will be \$0.0596.

**FORT WAYNE COMMUNITY SCHOOLS**  
Required Supplementary Information  
Schedule of Proportionate Share of the  
Net Pension Liability  
June 30, 2023

	<b>PERF</b>				
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
School Corporation's proportion of the net pension liability	\$ 25,002,949	\$ 10,263,875	\$ 23,119,004	\$ 24,192,075	\$ 25,025,353
School Corporation's proportionate share of the net pension liability	0.0079278	0.0078002	0.0076543	0.0073197	0.0073668
School Corporation's covered payroll	\$ 45,626,065	\$ 43,005,535	\$ 41,322,780	\$ 38,136,280	\$ 37,589,910
School Corporation's proportionate share of the net pension liability as a percentage of its covered payroll	55%	24%	56%	63%	67%
Plan fiduciary net position as a percentage of the total pension liability	82%	93%	81%	80%	79%

	<b>TRF</b>				
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
School Corporation's proportion of the net pension liability (asset)	\$ 18,900,530	\$ (13,914,723)	\$ 2,230,930	\$ (4,235,230)	\$ 2,809,700
School Corporation's proportionate share of the net pension liability (asset)	0.0287045	0.0296189	0.0286234	0.0294811	0.0253327
School Corporation's covered payroll	\$ 112,636,334	\$ 107,948,943	\$ 98,738,361	\$ 96,112,748	\$ 79,607,962
School Corporation's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	17%	-13%	2%	-4%	4%
Plan fiduciary net position as a percentage of the total pension liability	97%	106%	88%	102%	98%

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 Discount rate decreased from 6.75% to 6.25%
- 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.

**FORT WAYNE COMMUNITY SCHOOLS**  
Required Supplementary Information  
Schedule of Proportionate Share of the  
Net Pension Liability  
June 30, 2023

	PERF			
	2018	2017	2016	2015
School Corporation's proportion of the net pension liability	\$ 32,876,668	\$ 33,955,734	\$ 30,555,726	\$ 22,471,473
School Corporation's proportionate share of the net pension liability	0.0073689	0.0074818	0.0075022	0.0085510
School Corporation's covered payroll	\$ 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	90%	95%	85%	54%
Plan fiduciary net position as a percentage of the total pension liability	77%	75%	77%	84%

	TRF			
	2018	2017	2016	2015
School Corporation's proportion of the net pension liability (asset)	\$ 19,776,174	\$ 24,343,182	\$ 16,404,379	\$ 1,483,772
School Corporation's proportionate share of the net pension liability (asset)	0.0298645	0.0311884	0.0311528	0.0312039
School Corporation's covered payroll	\$ 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	22%	27%	19%	2%
Plan fiduciary net position as a percentage of the total pension liability	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 Discount rate decreased from 6.75% to 6.25%
- 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.

**FORT WAYNE COMMUNITY SCHOOLS**  
Required Supplementary Information  
Schedule of Contributions - Pension  
June 30, 2023

	<b>PERF</b>				
	2023	2022	2021	2020	2019
Statutorily required contribution	\$ 5,684,849	\$ 5,076,925	\$ 4,781,252	\$ 4,596,977	\$ 4,138,750
Contributions in relation to the statutorily required contribution	5,684,849	5,076,925	4,781,252	4,596,977	4,138,750
Annual contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
The School Corporation's contributions as a percentage of statutorily required contribution for pension	100%	100%	100%	100%	100%
School Corporation's covered payroll	\$ 51,153,881	\$ 45,545,128	\$ 42,931,998	\$ 41,322,780	\$ 38,136,280
Contributions as a percentage of covered payroll	11%	11%	11%	11%	11%
	<b>TRF</b>				
	2023	2022	2021	2020	2019
Statutorily required contribution	\$ 7,306,760	\$ 6,210,236	\$ 5,947,884	\$ 5,544,876	\$ 6,169,243
Contributions in relation to the statutorily required contribution	7,306,760	6,210,236	5,947,884	5,544,876	6,169,243
	\$ -	\$ -	\$ -	\$ -	\$ -
The School Corporation's contributions as a percentage of statutorily required contribution for pension	100%	100%	100%	100%	100%
School Corporation's covered payroll	\$ 121,574,499	\$ 112,672,258	\$ 107,963,848	\$ 98,738,361	\$ 96,112,748
Contributions as a percentage of covered payroll	6%	6%	6%	6%	6%

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, 2022 was used in the valuation. Standard actuarial roll forward techniques were then used to project the liabilities computed as of June 30, 2023.



**FORT WAYNE COMMUNITY SCHOOLS**  
Required Supplementary Information  
Schedule of Contributions - Pension  
June 30, 2023

	<b>PERF</b>			
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Statutorily required contribution	\$ 4,295,029	\$ 4,150,360	\$ 3,900,252	\$ 4,016,958
Contributions in relation to the statutorily required contribution	<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>
The School Corporation's contributions as a percentage of statutorily required contribution for pension	100%	100%	100%	100%
School Corporation's covered payroll	\$ 37,589,910	\$ 36,558,410	\$ 35,857,299	\$ 35,933,955
Contributions as a percentage of covered payroll	11%	11%	11%	11%
	<b>TRF</b>			
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Statutorily required contribution	\$ 7,026,230	\$ 6,804,048	\$ 6,695,548	\$ 6,411,243
Contributions in relation to the statutorily required contribution	<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>
The School Corporation's contributions as a percentage of statutorily required contribution for pension	100%	100%	100%	100%
School Corporation's covered payroll	\$ 79,607,962	\$ 90,173,983	\$ 89,834,233	\$ 85,383,893
Contributions as a percentage of covered payroll	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, 2022 was used in the valuation. Standard actuarial roll forward techniques were then used to project the liabilities computed as of June 30, 2023.

**FORT WAYNE COMMUNITY SCHOOLS**  
Required Supplementary Information  
Schedule of Employer's Share of Nonemployer Contributing Entity Contributions  
Pre-96 Teachers Retirement Fund  
June 30, 2023

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<u>Year Ended</u>	<u>Employer Share of Nonemployer Contributing Entity Contributions</u>
June 30, 2023	\$ 50,235,155
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, 2023

<b>Fiscal year ending June 30,</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
Total OPEB liability;				
Service cost	\$ 688,420	\$ 817,202	\$ 721,996	\$ 593,699
Interest on the total OPEB liability	497,245	281,193	304,132	350,721
Changes of benefit terms	(614,792)	-	-	-
Difference between expected and actual experience	(1,002,010)	1,186,213	233,860	-
Changes of assumptions	(34,304)	(2,422,167)	431,912	702,126
Benefit payments, including refunds of employee contributions	(418,172)	(415,646)	(345,932)	(320,307)
Net change in total OPEB liability	(883,613)	(553,205)	1,345,968	1,326,239
Total OPEB liability - beginning	11,676,140	12,229,345	10,883,377	9,557,138
Total OPEB liability - ending	<u>\$ 10,792,527</u>	<u>\$ 11,676,140</u>	<u>\$ 12,229,345</u>	<u>\$ 10,883,377</u>
Plan fiduciary net position;				
Employer contributions	418,172	415,646	\$ 345,932	\$ 320,307
Benefit payments, including refunds of employee contributions	(418,172)	(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>	<u>\$ -</u>
Total OPEB liability - ending	<u>\$ 10,792,527</u>	<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%	0%
Covered payroll	\$ 175,688,223	\$ 164,680,182	\$ 155,572,653	\$ 152,149,294
Total OPEB liability as a percentage of covered payroll	6%	7%	8%	7%

Valuation date: June 30, 2023

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

Discount Rate: 4.13% as of June 30, 2023 and 4.09% as of June 30, 2022

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, 2022

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, 2023

	Operations Fund			Variance from final budget over (under)
	Original Budget	Final Budget	Actual	
<b>Revenues</b>				
Local sources	\$ 72,121,634	\$ 72,121,634	\$ 70,910,194	\$ (1,211,440)
Intermediate sources	-	-	260	260
Federal sources	-	-	11,581	11,581
Other revenues	-	-	84,765	84,765
Total revenues	72,121,634	72,121,634	71,006,800	(1,114,834)
<b>Expenditures</b>				
Support services	64,050,149	64,050,149	59,831,385	(4,218,764)
Operation of noninstructional services	391,412	391,412	469,832	78,420
Facilities acquisition and construction	13,951,593	13,951,593	12,803,840	(1,147,753)
Total expenditures	78,393,154	78,393,154	73,105,057	(5,288,097)
Excess (deficiency) of revenues over (under) expenditures	(6,271,520)	(6,271,520)	(2,098,257)	(6,402,931)
Other financing sources (uses)				
Proceeds from sales of assets	-	-	297,881	297,881
Transfers in	10,000,000	10,000,000	10,126,524	126,524
Total other financing sources (uses)	10,000,000	10,000,000	10,424,405	424,405
Net change in fund balances	\$ 3,728,480	\$ 3,728,480	8,326,148	\$ 4,597,668
Fund balances at beginning of year			23,490,238	
Fund balances at end of year			\$ 31,816,386	

**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, 2023

	Education Fund			Variance from final budget over (under)
	Original Budget	Final Budget	Actual	
<b>Revenues</b>				
Local Sources	\$ 268,718	\$ 268,718	\$ 938,137	\$ 669,419
Federal sources	-	-	58,016	58,016
Other revenues	225,287,232	225,287,232	223,035,066	(2,252,166)
Total revenues	225,555,950	225,555,950	224,031,219	1,524,731
<b>Expenditures</b>				
Instruction	178,588,649	178,588,649	156,214,987	(22,373,662)
Support services	36,600,433	36,600,433	47,078,630	10,478,197
Operation of noninstructional services	1,024,540	1,024,540	818,235	(206,305)
Total expenditures	216,213,622	216,213,622	204,111,852	(12,101,770)
Excess (deficiency) of revenues over (under) expenditures	9,342,328	9,342,328	19,919,367	10,577,039
Other financing sources (uses)				
Transfers in	440,000	440,000	50,845	(389,155)
Transfers out	(14,470,000)	(14,470,000)	(14,558,534)	(88,534)
Total other financing sources (uses)	(14,030,000)	(14,030,000)	(14,507,689)	(477,689)
Net change in fund balances	\$ (4,687,672)	\$ (4,687,672)	5,411,678	\$ 10,099,350
Fund balances at beginning of year			70,269,857	
Fund balances at end of year			\$ 75,681,535	

**FORT WAYNE COMMUNITY SCHOOLS**

Required Supplementary Information

Budget to GAAP Reconciliation

Operations and Education Funds

For the Year ended June 30, 2023

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	<b>Operations Fund</b>	<b>Education Fund</b>
Net change in fund balance (budgetary basis)	\$ 8,326,148	\$ 5,411,678
Adjustments:		
Adjust revenues for accruals	2,276,618	50,850,511
Adjust expenditures for accruals	(2,394,717)	(52,794,512)
To adjust for calendar year to fiscal year differences	<u>872,219</u>	<u>(2,138,485)</u>
Net change in fund balances	<u>\$ 9,080,268</u>	<u>\$ 1,329,192</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 (2022) 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, 2023

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**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 2022 budget to actual schedules of revenues, expenditures and changes in fund balances have been presented for each major special revenue fund.

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2023

	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Total Nonmajor Governmental Funds</u>
<b>Assets</b>			
Cash and investments	\$ 24,199,305	\$ -	\$ 24,199,305
Cash and investments - restricted	8,022,003	689,782	8,711,785
Receivables, net			
Taxes receivable	-	1,895,674	1,895,674
Intergovernmental receivable	21,415,520	-	21,415,520
Interfund receivable	6,329,285	-	6,329,285
Other receivables	150,880	-	150,880
Inventories	1,846,623	-	1,846,623
Prepaid items	693,483	-	693,483
Total assets	<u>\$ 62,657,099</u>	<u>\$ 2,585,456</u>	<u>\$ 65,242,555</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>			
Liabilities			
Accounts payable	\$ 10,953,117	\$ -	\$ 10,953,117
Salaries and payroll deductions payable	3,093,152	-	3,093,152
Interfund payable	6,302,990	-	6,302,990
Unearned revenue	1,840,712	-	1,840,712
Total liabilities	<u>22,189,971</u>	<u>-</u>	<u>22,189,971</u>
Deferred Inflows of Resources			
Unavailable revenues	-	1,895,674	1,895,674
Total deferred inflows of resources	<u>-</u>	<u>1,895,674</u>	<u>1,895,674</u>
Fund balances			
Nonspendable	2,540,106	-	2,540,106
Restricted - Debt service	-	689,782	689,782
Restricted - Grants	6,126,516	-	6,126,516
Assigned - Food service	20,390,615	-	20,390,615
Assigned - Textbook rental	3,371,530	-	3,371,530
Assigned - Instruction	2,807,378	-	2,807,378
Assigned - Facilities operations	5,113,071	-	5,113,071
Assigned - Capital needs	191,123	-	191,123
Assigned - Other	30,147	-	30,147
Unassigned	(103,358)	-	(103,358)
Total fund balance	<u>40,467,128</u>	<u>689,782</u>	<u>41,156,910</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 62,657,099</u>	<u>\$ 2,585,456</u>	<u>\$ 65,242,555</u>



**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Nonmajor Governmental Funds  
June 30, 2023

	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Total Nonmajor Governmental Funds</u>
<b>Revenues</b>			
Property taxes	\$ -	\$ 4,286,678	\$ 4,286,678
Other taxes	-	384,598	384,598
State basic aid	5,152,346	-	5,152,346
Investment income	406,926	-	406,926
Federal sources	130,041,383	-	130,041,383
Other revenues	10,455,344	-	10,455,344
Total revenues	<u>146,055,999</u>	<u>4,671,276</u>	<u>150,727,275</u>
<b>Expenditures</b>			
Instruction	46,024,633	-	46,024,633
Support services	32,294,502	-	32,294,502
Operation of noninstructional services	24,158,597	-	24,158,597
Nonprogrammed charges	7,942,844	-	7,942,844
Capital outlays	39,333,252	-	39,333,252
Principal payments on debt	589,266	4,633,511	5,222,777
Interest on debt	87,344	163,630	250,974
Total expenditures	<u>150,430,438</u>	<u>4,797,141</u>	<u>155,227,579</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,374,439)</u>	<u>(125,865)</u>	<u>(4,500,304)</u>
<b>Other financing sources (uses)</b>			
Proceeds from sales of assets	1,011,796	-	1,011,796
Issuance of common school fund loans	4,628,461	-	4,628,461
Transfers in	4,558,534	-	4,558,534
Transfers out	-	(104,603)	(104,603)
Other financing sources (uses)	98,811	-	98,811
Total other financing sources (uses)	<u>10,297,602</u>	<u>(104,603)</u>	<u>10,192,999</u>
Net change in fund balances	5,923,163	(230,468)	5,692,695
Fund balances at beginning of year	34,543,965	920,250	35,464,215
Fund balances at end of year	<u>\$ 40,467,128</u>	<u>\$ 689,782</u>	<u>\$ 41,156,910</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2023

	<u>School Lunch</u> <u>Fund</u>	<u>Curricular</u> <u>Materials</u> <u>Rental</u> <u>Fund</u>	<u>Regional</u> <u>Vocational</u> <u>Fund</u>	<u>Regional</u> <u>Vocational</u> <u>Equipment</u> <u>Fund</u>	<u>Printing</u> <u>Services</u> <u>Fund</u>	<u>Warehouse</u> <u>Fund</u>	<u>Educational</u> <u>License</u> <u>Plates</u> <u>Fund</u>	<u>Donations</u> <u>Fund</u>
<b>Assets</b>								
Cash and investments	\$ 11,855,566	\$ 3,363,618	\$ 950,893	\$ 191,123	\$ -	\$ 18,812	\$ 28,897	\$ -
Cash and investments - restricted	-	-	-	-	-	-	-	342,997
Receivables, net								
Intergovernmental receivable	2,373,517	-	-	-	3,111	-	-	-
Interfund receivable	6,301,898	-	-	-	526	-	-	567
Other receivables	45,649	67,632	17,134	-	2,077	-	-	18,388
Inventories	1,123,083	-	-	-	124,924	598,616	-	-
Prepaid items	479	83,207	2,659	-	-	-	-	-
Total assets	<u>\$ 21,700,192</u>	<u>\$ 3,514,457</u>	<u>\$ 970,686</u>	<u>\$ 191,123</u>	<u>\$ 130,638</u>	<u>\$ 617,428</u>	<u>\$ 28,897</u>	<u>\$ 361,952</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ 61,404	\$ 59,720	\$ 25,387	\$ -	\$ 185	\$ 36,800	\$ -	\$ 2,678
Salaries and payroll deductions payable	173,336	-	283,376	-	10,635	-	-	12,111
Interfund payable	-	-	-	-	80,264	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>234,740</u>	<u>59,720</u>	<u>308,763</u>	<u>-</u>	<u>91,084</u>	<u>36,800</u>	<u>-</u>	<u>14,789</u>
<b>Fund balances</b>								
Nonspendable	1,123,562	83,207	2,659	-	124,924	598,616	-	-
Restricted - Grants	-	-	-	-	-	-	-	347,163
Assigned - Food service	20,341,890	-	-	-	-	-	-	-
Assigned - Textbook rental	-	3,371,530	-	-	-	-	-	-
Assigned - Instruction	-	-	659,264	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	191,123	-	-	-	-
Assigned - Other	-	-	-	-	-	-	28,897	-
Unassigned	-	-	-	-	(85,370)	(17,988)	-	-
Total fund balance	<u>21,465,452</u>	<u>3,454,737</u>	<u>661,923</u>	<u>191,123</u>	<u>39,554</u>	<u>580,628</u>	<u>28,897</u>	<u>347,163</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 21,700,192</u>	<u>\$ 3,514,457</u>	<u>\$ 970,686</u>	<u>\$ 191,123</u>	<u>\$ 130,638</u>	<u>\$ 617,428</u>	<u>\$ 28,897</u>	<u>\$ 361,952</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2023

	<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>Scholarships</u> <u>Fund</u>	<u>On My Way</u> <u>Preschool</u> <u>Fund</u>	<u>Common</u> <u>School</u> <u>Fund</u>	<u>(STAA) School</u> <u>Technology</u> <u>Advancement</u> <u>Fund</u>	<u>Adult and</u> <u>Continuing</u> <u>Education</u> <u>Fund</u>	<u>Neighborhood</u> <u>Connection</u> <u>Fund</u>
<b>Assets</b>									
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 771	\$ 30,572
Cash and investments - restricted	68,898	-	211,731	364,519	292,706	-	-	-	-
Receivables, net									
Intergovernmental receivable	-	49,167	-	-	-	703,117	-	-	-
Interfund receivable	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	69,381	-
Total assets	<u>\$ 68,898</u>	<u>\$ 49,167</u>	<u>\$ 211,731</u>	<u>\$ 364,519</u>	<u>\$ 292,706</u>	<u>\$ 703,117</u>	<u>\$ -</u>	<u>\$ 70,152</u>	<u>\$ 30,572</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>									
<b>Liabilities</b>									
Accounts payable	\$ 22	\$ -	\$ -	\$ 8,250	\$ -	\$ 645,064	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	6,597	-	-	-	-	2,265	-
Interfund payable	-	49,167	-	-	-	58,053	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-
Total liabilities	<u>22</u>	<u>49,167</u>	<u>6,597</u>	<u>8,250</u>	<u>-</u>	<u>703,117</u>	<u>-</u>	<u>2,265</u>	<u>-</u>
<b>Fund balances</b>									
Nonspendable	-	-	-	-	-	-	-	69,381	-
Restricted - Grants	68,876	-	205,134	356,269	292,706	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-	-	(1,494)	30,572
Assigned - Facilities operations	-	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balance	<u>68,876</u>	<u>-</u>	<u>205,134</u>	<u>356,269</u>	<u>292,706</u>	<u>-</u>	<u>-</u>	<u>67,887</u>	<u>30,572</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 68,898</u>	<u>\$ 49,167</u>	<u>\$ 211,731</u>	<u>\$ 364,519</u>	<u>\$ 292,706</u>	<u>\$ 703,117</u>	<u>\$ -</u>	<u>\$ 70,152</u>	<u>\$ 30,572</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2023

	<u>Youth Tobacco Survey Fund</u>	<u>Medicaid Reimbursement Fund</u>	<u>Secured Schools Safety Grant Fund</u>	<u>Early Intervention Grant Fund</u>	<u>Non-English Speaking Programs Fund</u>	<u>Career and Technical Performance Fund</u>	<u>Teacher Appreciation Grant Fund</u>	<u>High Ability Students Fund</u>
<b>Assets</b>								
Cash and investments	\$ 1,250	\$ 84,703	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	80,936	292,382	4,454	-	85,471
Receivables, net								
Intergovernmental receivable	-	-	-	-	-	-	-	-
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	2,206	-	-
Total assets	<u>\$ 1,250</u>	<u>\$ 84,703</u>	<u>\$ -</u>	<u>\$ 80,936</u>	<u>\$ 292,382</u>	<u>\$ 6,660</u>	<u>\$ -</u>	<u>\$ 85,471</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 1,273	\$ 1,100	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	64,649	-	-	1,049
Interfund payable	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	80,936	226,460	3,354	-	84,422
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>80,936</u>	<u>292,382</u>	<u>4,454</u>	<u>-</u>	<u>85,471</u>
<b>Fund balances</b>								
Nonspendable	-	-	-	-	-	2,206	-	-
Restricted - Grants	-	84,703	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	1,250	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>1,250</u>	<u>84,703</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,206</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 1,250</u>	<u>\$ 84,703</u>	<u>\$ -</u>	<u>\$ 80,936</u>	<u>\$ 292,382</u>	<u>\$ 6,660</u>	<u>\$ -</u>	<u>\$ 85,471</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2023

	<u>State</u> <u>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>Homeless</u> <u>Assistance</u> <u>Grants</u> <u>Fund</u>	<u>IDEA Special</u> <u>Education</u> <u>Grant</u> <u>Fund</u>	<u>Special</u> <u>Education</u> <u>Preschool</u> <u>Fund</u>	<u>Adult Basic</u> <u>Education</u> <u>Fund</u>
<b>Assets</b>								
Cash and investments	\$ 465,033	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	-	23,870	221,236	1,679,414	124,999	1,347,341	39,264	107,553
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	5,367	-	-	-	2,357
Total assets	<u>\$ 465,033</u>	<u>\$ 23,870</u>	<u>\$ 221,236</u>	<u>\$ 1,684,781</u>	<u>\$ 124,999</u>	<u>\$ 1,347,341</u>	<u>\$ 39,264</u>	<u>\$ 109,910</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ 6,161	\$ 311	\$ 26,461	\$ -	\$ 2,062	\$ -	\$ -
Salaries and payroll deductions payable	-	6,873	40,577	698,752	2,890	710,435	22,549	28,120
Interfund payable	-	10,836	180,348	954,201	122,109	634,844	16,715	79,433
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>23,870</u>	<u>221,236</u>	<u>1,679,414</u>	<u>124,999</u>	<u>1,347,341</u>	<u>39,264</u>	<u>107,553</u>
<b>Fund balances</b>								
Nonspendable	-	-	-	5,367	-	-	-	2,357
Restricted - Grants	465,033	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>465,033</u>	<u>-</u>	<u>-</u>	<u>5,367</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,357</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 465,033</u>	<u>\$ 23,870</u>	<u>\$ 221,236</u>	<u>\$ 1,684,781</u>	<u>\$ 124,999</u>	<u>\$ 1,347,341</u>	<u>\$ 39,264</u>	<u>\$ 109,910</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2023

	<u>English Language Civics Fund</u>	<u>Title IV Student Support Fund</u>	<u>Title IV Healthy Schools Grant Fund</u>	<u>Vocational Education Grant Fund</u>	<u>Perkins Assessment Grant Fund</u>	<u>Child Care and Development Fund</u>	<u>Medicaid Reimbursement - Federal Fund</u>	<u>GEAR UP Grant Fund</u>
<b>Assets</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,113,071	\$ -
Cash and investments - restricted	-	-	-	-	-	78,329	-	-
Receivables, net								
Intergovernmental receivable	7,760	204,961	-	407,476	-	-	58,061	171,258
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	1,332	25,200	-	2,677	-	-	-	-
Total assets	<u>\$ 9,092</u>	<u>\$ 230,161</u>	<u>\$ -</u>	<u>\$ 410,153</u>	<u>\$ -</u>	<u>\$ 78,329</u>	<u>\$ 5,171,132</u>	<u>\$ 171,258</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ 4,030	\$ -	\$ 8,600	\$ -	\$ -	\$ 8,114	\$ 135,315
Salaries and payroll deductions payable	7,760	2,706	-	10,504	-	-	49,947	29,574
Interfund payable	-	198,225	-	388,372	-	-	-	6,369
Unearned revenue	-	-	-	-	-	78,329	-	-
Total liabilities	<u>7,760</u>	<u>204,961</u>	<u>-</u>	<u>407,476</u>	<u>-</u>	<u>78,329</u>	<u>58,061</u>	<u>171,258</u>
<b>Fund balances</b>								
Nonspendable	1,332	25,200	-	2,677	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	5,113,071	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>1,332</u>	<u>25,200</u>	<u>-</u>	<u>2,677</u>	<u>-</u>	<u>-</u>	<u>5,113,071</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 9,092</u>	<u>\$ 230,161</u>	<u>\$ -</u>	<u>\$ 410,153</u>	<u>\$ -</u>	<u>\$ 78,329</u>	<u>\$ 5,171,132</u>	<u>\$ 171,258</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2023

	<u>Title II Part A</u> <u>2017-2019</u> <u>Fund</u>	<u>Title III.</u> <u>English</u> <u>Language</u> <u>Fund</u>	<u>ESSER III</u> <u>Fund</u>	<u>ESSER II</u> <u>Fund</u>	<u>GEER/Governor</u> <u>Relief</u> <u>Fund</u>	<u>ESSER/Cares</u> <u>Grant</u> <u>Fund</u>	<u>Regional</u> <u>Initiative - Arts</u> <u>Project</u> <u>Fund</u>	<u>Magnet Grant</u> <u>Fund</u>
<b>Assets</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	-	680	-
Receivables, net								
Intergovernmental receivable	87,229	218,209	7,696,616	5,035,687	-	-	1,265	327,577
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	-	50,280	285,961	92,331	-	1,600	-	4,906
Total assets	<u>\$ 87,229</u>	<u>\$ 268,489</u>	<u>\$ 7,982,577</u>	<u>\$ 5,128,018</u>	<u>\$ -</u>	<u>\$ 1,600</u>	<u>\$ 1,945</u>	<u>\$ 332,483</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
Liabilities								
Accounts payable	\$ 21,073	\$ 40,071	\$ 4,453,324	\$ 4,549,854	\$ -	\$ -	\$ -	\$ 235,732
Salaries and payroll deductions payable	18,833	29,515	856,987	-	-	-	1,265	14,517
Interfund payable	47,323	148,623	2,386,305	485,833	-	-	-	77,328
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>87,229</u>	<u>218,209</u>	<u>7,696,616</u>	<u>5,035,687</u>	<u>-</u>	<u>-</u>	<u>1,265</u>	<u>327,577</u>
Fund balances								
Nonspendable	-	50,280	285,961	92,331	-	1,600	-	4,906
Restricted - Grants	-	-	-	-	-	-	680	-
Assigned - Food service	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>-</u>	<u>50,280</u>	<u>285,961</u>	<u>92,331</u>	<u>-</u>	<u>1,600</u>	<u>680</u>	<u>4,906</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 87,229</u>	<u>\$ 268,489</u>	<u>\$ 7,982,577</u>	<u>\$ 5,128,018</u>	<u>\$ -</u>	<u>\$ 1,600</u>	<u>\$ 1,945</u>	<u>\$ 332,483</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2023

	<u>PEER Grant</u> <u>Fund</u>	<u>Prepaid</u> <u>School Lunch</u> <u>Accounts</u> <u>Fund</u>	<u>Abbott</u> <u>Elementary -</u> <u>ECA</u> <u>Fund</u>	<u>Adams</u> <u>Elementary</u> <u>Fund</u>	<u>Arlington</u> <u>Elementary</u> <u>Fund</u>	<u>Blackhawk</u> <u>Middle</u> <u>Fund</u>	<u>Bloomington</u> <u>Elementary</u> <u>Fund</u>	<u>Brentwood</u> <u>Elementary</u> <u>Fund</u>
<b>Assets</b>								
Cash and investments	\$ -	\$ -	\$ 1,708	\$ 16,070	\$ 17,687	\$ 52,058	\$ 8,207	\$ 8,599
Cash and investments - restricted	-	48,725	-	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	-	-	-	-	-	-	-	-
Interfund receivable	-	-	50	25	147	1,764	-	-
Other receivables	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	7,375	-	-	-	-	-	-	-
Total assets	<u>\$ 7,375</u>	<u>\$ 48,725</u>	<u>\$ 1,758</u>	<u>\$ 16,095</u>	<u>\$ 17,834</u>	<u>\$ 53,822</u>	<u>\$ 8,207</u>	<u>\$ 8,599</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>								
Nonspendable	7,375	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-	-
Assigned - Food service	-	48,725	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	-	-	1,758	16,095	17,834	53,822	8,207	8,599
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>7,375</u>	<u>48,725</u>	<u>1,758</u>	<u>16,095</u>	<u>17,834</u>	<u>53,822</u>	<u>8,207</u>	<u>8,599</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 7,375</u>	<u>\$ 48,725</u>	<u>\$ 1,758</u>	<u>\$ 16,095</u>	<u>\$ 17,834</u>	<u>\$ 53,822</u>	<u>\$ 8,207</u>	<u>\$ 8,599</u>



**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2023

	<u>Bunche Early Childhood Center Fund</u>	<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>
<b>Assets</b>								
Cash and investments	\$ 1,945	\$ 31	\$ 40,745	\$ 5,029	\$ 611	\$ 18,163	\$ 97,386	\$ 16,096
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	-	-	-	-	-	-	-	-
Interfund receivable	94	-	420	-	200	-	-	340
Other receivables	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 2,039</u>	<u>\$ 31</u>	<u>\$ 41,165</u>	<u>\$ 5,029</u>	<u>\$ 811</u>	<u>\$ 18,163</u>	<u>\$ 97,386</u>	<u>\$ 16,436</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	155	-	45
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>155</u>	<u>-</u>	<u>45</u>
<b>Fund balances</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	2,039	31	41,165	5,029	811	18,008	97,386	16,391
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>2,039</u>	<u>31</u>	<u>41,165</u>	<u>5,029</u>	<u>811</u>	<u>18,008</u>	<u>97,386</u>	<u>16,391</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 2,039</u>	<u>\$ 31</u>	<u>\$ 41,165</u>	<u>\$ 5,029</u>	<u>\$ 811</u>	<u>\$ 18,163</u>	<u>\$ 97,386</u>	<u>\$ 16,436</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2023

	<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 Fund</u>	<u>Jefferson Middle Fund</u>
<b>Assets</b>								
Cash and investments	\$ 4,596	\$ 9,920	\$ 22,494	\$ 38,186	\$ 5,922	\$ 4,316	\$ 3,682	\$ 53,474
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	-	-	-	-	-	-	-	-
Interfund receivable	-	690	96	-	150	-	72	935
Other receivables	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 4,596</u>	<u>\$ 10,610</u>	<u>\$ 22,590</u>	<u>\$ 38,186</u>	<u>\$ 6,072</u>	<u>\$ 4,316</u>	<u>\$ 3,754</u>	<u>\$ 54,409</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	4,596	10,610	22,590	38,186	6,072	4,316	3,754	54,409
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>4,596</u>	<u>10,610</u>	<u>22,590</u>	<u>38,186</u>	<u>6,072</u>	<u>4,316</u>	<u>3,754</u>	<u>54,409</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 4,596</u>	<u>\$ 10,610</u>	<u>\$ 22,590</u>	<u>\$ 38,186</u>	<u>\$ 6,072</u>	<u>\$ 4,316</u>	<u>\$ 3,754</u>	<u>\$ 54,409</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2023

	<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>	<u>Memorial Park Middle Fund</u>	<u>Miami Middle Fund</u>
<b>Assets</b>								
Cash and investments	\$ 39,901	\$ 27,250	\$ 52,352	\$ 28,785	\$ 15,955	\$ 16,413	\$ 71,215	\$ 27,635
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	-	-	-	-	-	-	-	-
Interfund receivable	144	260	649	218	123	-	512	120
Other receivables	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 40,045</u>	<u>\$ 27,510</u>	<u>\$ 53,001</u>	<u>\$ 29,003</u>	<u>\$ 16,078</u>	<u>\$ 16,413</u>	<u>\$ 71,727</u>	<u>\$ 27,755</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	70	-	42	-	-	71	189
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>70</u>	<u>-</u>	<u>42</u>	<u>-</u>	<u>-</u>	<u>71</u>	<u>189</u>
<b>Fund balances</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	40,045	27,440	53,001	28,961	16,078	16,413	71,656	27,566
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>40,045</u>	<u>27,440</u>	<u>53,001</u>	<u>28,961</u>	<u>16,078</u>	<u>16,413</u>	<u>71,656</u>	<u>27,566</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 40,045</u>	<u>\$ 27,510</u>	<u>\$ 53,001</u>	<u>\$ 29,003</u>	<u>\$ 16,078</u>	<u>\$ 16,413</u>	<u>\$ 71,727</u>	<u>\$ 27,755</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2023

	<u>North Side High Fund</u>	<u>Northcrest Elementary Fund</u>	<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>
<b>Assets</b>								
Cash and investments	\$ 208,531	\$ 3,896	\$ 232,993	\$ 45,919	\$ 45,423	\$ 23,423	\$ 3,065	\$ 15,623
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	-	-	-	-	-	-	-	-
Interfund receivable	2,396	168	680	91	26	-	-	90
Other receivables	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 210,927</u>	<u>\$ 4,064</u>	<u>\$ 233,673</u>	<u>\$ 46,010</u>	<u>\$ 45,449</u>	<u>\$ 23,423</u>	<u>\$ 3,065</u>	<u>\$ 15,713</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	105	211	510	43	-	-	46	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>105</u>	<u>211</u>	<u>510</u>	<u>43</u>	<u>-</u>	<u>-</u>	<u>46</u>	<u>-</u>
<b>Fund balances</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	210,822	3,853	233,163	45,967	45,449	23,423	3,019	15,713
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>210,822</u>	<u>3,853</u>	<u>233,163</u>	<u>45,967</u>	<u>45,449</u>	<u>23,423</u>	<u>3,019</u>	<u>15,713</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 210,927</u>	<u>\$ 4,064</u>	<u>\$ 233,673</u>	<u>\$ 46,010</u>	<u>\$ 45,449</u>	<u>\$ 23,423</u>	<u>\$ 3,065</u>	<u>\$ 15,713</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2023

	<u>Shawnee Middle Fund</u>	<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>
<b>Assets</b>								
Cash and investments	\$ 25,066	\$ 311,340	\$ 180,594	\$ 10,611	\$ 7,148	\$ 12,725	\$ 16,963	\$ 9,938
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	-	-	-	-	-	-	-	-
Interfund receivable	220	10,440	1,148	-	336	36	908	270
Other receivables	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 25,286</u>	<u>\$ 321,780</u>	<u>\$ 181,742</u>	<u>\$ 10,611</u>	<u>\$ 7,484</u>	<u>\$ 12,761</u>	<u>\$ 17,871</u>	<u>\$ 10,208</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	229	-	-	-	-	45	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>229</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>45</u>	<u>-</u>
<b>Fund balances</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	25,286	321,551	181,742	10,611	7,484	12,761	17,826	10,208
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>25,286</u>	<u>321,551</u>	<u>181,742</u>	<u>10,611</u>	<u>7,484</u>	<u>12,761</u>	<u>17,826</u>	<u>10,208</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 25,286</u>	<u>\$ 321,780</u>	<u>\$ 181,742</u>	<u>\$ 10,611</u>	<u>\$ 7,484</u>	<u>\$ 12,761</u>	<u>\$ 17,871</u>	<u>\$ 10,208</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2023

	<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 Fund</u>	<u>Middle School Athletic Association Fund</u>	<u>College/Career Scholarship Fund</u>	<u>Ford Ed Technology Grant Fund</u>
<b>Assets</b>								
Cash and investments	\$ 6,221	\$ 182,162	\$ 8,391	\$ 19,935	\$ 1,808	\$ 16,790	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	-	4,284,948	-
Receivables, net								
Intergovernmental receivable	-	-	-	-	-	-	-	-
Interfund receivable	40	1,863	90	483	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 6,261</u>	<u>\$ 184,025</u>	<u>\$ 8,481</u>	<u>\$ 20,418</u>	<u>\$ 1,808</u>	<u>\$ 16,790</u>	<u>\$ 4,284,948</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	116	377	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>116</u>	<u>377</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	4,284,948	-
Assigned - Food service	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	6,261	184,025	8,481	20,418	1,692	16,413	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>6,261</u>	<u>184,025</u>	<u>8,481</u>	<u>20,418</u>	<u>1,692</u>	<u>16,413</u>	<u>4,284,948</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 6,261</u>	<u>\$ 184,025</u>	<u>\$ 8,481</u>	<u>\$ 20,418</u>	<u>\$ 1,808</u>	<u>\$ 16,790</u>	<u>\$ 4,284,948</u>	<u>\$ -</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2023

	<u>STEM Acceleration Grant Fund</u>	<u>Project Aware - Journey to be Well Fund</u>	<u>ARP - IDEA Part 611 SPED Fund</u>	<u>Build Learn Grow Pre-K Fund</u>	<u>Alternative Education Fund</u>	<u>Afghan Refugee Grant Fund</u>	<u>Perkins Reserve Grant Fund</u>	<u>Title II-A Teacher Leader Fund</u>	<u>Earn Indiana Grant Fund</u>
<b>Assets</b>									
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	1,844,223	21,004	-	-	-	-
Receivables, net									
Intergovernmental receivable	-	4,215	216,933	-	-	12,749	53,095	-	-
Interfund receivable	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-
Prepaid items	49,965	-	-	-	-	-	-	-	-
Total assets	<u>\$ 49,965</u>	<u>\$ 4,215</u>	<u>\$ 216,933</u>	<u>\$ 1,844,223</u>	<u>\$ 21,004</u>	<u>\$ 12,749</u>	<u>\$ 53,095</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ 8,034	\$ 477,012	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-	-
Interfund payable	-	4,215	208,899	-	-	12,749	53,095	-	-
Unearned revenue	-	-	-	1,367,211	-	-	-	-	-
Total liabilities	<u>-</u>	<u>4,215</u>	<u>216,933</u>	<u>1,844,223</u>	<u>-</u>	<u>12,749</u>	<u>53,095</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>									
Nonspendable	49,965	-	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	21,004	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balance	<u>49,965</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,004</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 49,965</u>	<u>\$ 4,215</u>	<u>\$ 216,933</u>	<u>\$ 1,844,223</u>	<u>\$ 21,004</u>	<u>\$ 12,749</u>	<u>\$ 53,095</u>	<u>\$ -</u>	<u>\$ -</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2023

	<u>Explore. Engage. Experience - Fund</u>	<u>ARP - Homeless Children and Fund</u>	<u>ARP - IDEA Part 619 Pre-K Fund</u>	<u>ESSER - Employability Skills Grant Fund</u>	<u>ARP - Health Issues and Challenges Fund</u>	<u>CELL Indiana Literacy Grant Fund</u>	<u>Adult Education Technology Fund</u>	<u>EACH Mental Health Supports Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
<b>Assets</b>									
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,199,305
Cash and investments - restricted	-	-	-	-	-	-	-	-	8,022,003
Receivables, net									
Intergovernmental receivable	31,388	14,762	384	105,207	5,045	27,361	6,721	48,972	21,415,520
Interfund receivable	-	-	-	-	-	-	-	-	6,329,285
Other receivables	-	-	-	-	-	-	-	-	150,880
Inventories	-	-	-	-	-	-	-	-	1,846,623
Prepaid items	-	-	-	6,200	-	-	-	-	693,483
Total assets	<u>\$ 31,388</u>	<u>\$ 14,762</u>	<u>\$ 384</u>	<u>\$ 111,407</u>	<u>\$ 5,045</u>	<u>\$ 27,361</u>	<u>\$ 6,721</u>	<u>\$ 48,972</u>	<u>\$ 62,657,099</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ 86,108	\$ -	\$ -	\$ -	\$ 48,972	\$ 10,953,117
Salaries and payroll deductions payable	6,174	1,156	-	-	-	-	-	-	3,093,152
Interfund payable	25,214	13,606	384	19,099	5,045	27,361	6,721	-	6,302,990
Unearned revenue	-	-	-	-	-	-	-	-	1,840,712
Total liabilities	<u>31,388</u>	<u>14,762</u>	<u>384</u>	<u>105,207</u>	<u>5,045</u>	<u>27,361</u>	<u>6,721</u>	<u>48,972</u>	<u>22,189,971</u>
<b>Fund balances</b>									
Nonspendable	-	-	-	6,200	-	-	-	-	2,540,106
Restricted - Grants	-	-	-	-	-	-	-	-	6,126,516
Assigned - Food service	-	-	-	-	-	-	-	-	20,390,615
Assigned - Textbook rental	-	-	-	-	-	-	-	-	3,371,530
Assigned - Instruction	-	-	-	-	-	-	-	-	2,807,378
Assigned - Facilities operations	-	-	-	-	-	-	-	-	5,113,071
Assigned - Capital needs	-	-	-	-	-	-	-	-	191,123
Assigned - Other	-	-	-	-	-	-	-	-	30,147
Unassigned	-	-	-	-	-	-	-	-	(103,358)
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,467,128</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 31,388</u>	<u>\$ 14,762</u>	<u>\$ 384</u>	<u>\$ 111,407</u>	<u>\$ 5,045</u>	<u>\$ 27,361</u>	<u>\$ 6,721</u>	<u>\$ 48,972</u>	<u>\$ 62,657,099</u>



**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2023

	<u>School Lunch</u>	<u>Curricular</u> <u>Materials</u> <u>Rental</u>	<u>Regional</u> <u>Vocational</u>	<u>Regional</u> <u>Vocational</u> <u>Equipment</u>	<u>Printing</u> <u>Services</u>	<u>Warehouse</u>	<u>Educational</u> <u>License</u> <u>Plates</u>	<u>Donations</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>
<b>Revenues</b>								
State basic aid	\$ 143,425	\$ 1,448,708	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	377,727	-	-	-	-	-	-	2,487
Federal sources	22,085,314	-	1,846	-	-	-	-	-
Other revenues	1,635,532	679,465	1,044,296	1	476,239	-	1,350	597,443
Total revenues	<u>24,241,998</u>	<u>2,128,173</u>	<u>1,046,142</u>	<u>1</u>	<u>476,239</u>	<u>-</u>	<u>1,350</u>	<u>599,930</u>
<b>Expenditures</b>								
Instruction	-	-	3,796,093	1	-	-	1,524	418,472
Support services	282,064	3,287,081	1,045,245	-	534,552	924,964	-	287,392
Operation of noninstructional services	19,345,167	-	-	-	-	-	-	-
Nonprogrammed charges	300,000	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	134,165	-	-	-	-	-
Interest on debt	-	-	73,953	-	-	-	-	-
Total expenditures	<u>19,927,231</u>	<u>3,287,081</u>	<u>5,049,456</u>	<u>1</u>	<u>534,552</u>	<u>924,964</u>	<u>1,524</u>	<u>705,864</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,314,767</u>	<u>(1,158,908)</u>	<u>(4,003,314)</u>	<u>-</u>	<u>(58,313)</u>	<u>(924,964)</u>	<u>(174)</u>	<u>(105,934)</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	600	94,310	-	-	916,886	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	486,670	4,071,864	-	-	-	-	-
Other financing sources (uses)	614	-	99,440	-	(1,232)	-	-	(11)
Total other financing sources (uses)	<u>614</u>	<u>487,270</u>	<u>4,265,614</u>	<u>-</u>	<u>(1,232)</u>	<u>916,886</u>	<u>-</u>	<u>(11)</u>
Net change in fund balances	4,315,381	(671,638)	262,300	-	(59,545)	(8,078)	(174)	(105,945)
Fund balances at beginning of year	17,150,071	4,126,375	399,623	191,123	99,099	588,706	29,071	453,108
Fund balances at end of year	<u>\$ 21,465,452</u>	<u>\$ 3,454,737</u>	<u>\$ 661,923</u>	<u>\$ 191,123</u>	<u>\$ 39,554</u>	<u>\$ 580,628</u>	<u>\$ 28,897</u>	<u>\$ 347,163</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, 2023

	<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>Scholarships</u> <u>Fund</u>	<u>On My Way</u> <u>Preschool</u> <u>Fund</u>	<u>Common</u> <u>School</u> <u>Fund</u>	<u>(STAA) School</u> <u>Technology</u> <u>Advancement</u> <u>Fund</u>	<u>Adult and</u> <u>Continuing</u> <u>Education</u> <u>Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ 170,951	\$ -	\$ -	\$ -
Investment income	-	-	-	26,712	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	162,762	45,063	193,616	105,837	-	-	-	-
Total revenues	<u>162,762</u>	<u>45,063</u>	<u>193,616</u>	<u>132,549</u>	<u>170,951</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>								
Instruction	110,294	-	-	-	19,915	-	-	196,428
Support services	24,651	69,498	196,194	-	17,880	3,929,463	651,254	-
Operation of noninstructional services	20,018	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	36,479	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	36,288
Principal payments on debt	-	-	-	-	-	47,546	-	-
Interest on debt	-	-	-	-	-	198	-	-
Total expenditures	<u>154,963</u>	<u>69,498</u>	<u>196,194</u>	<u>36,479</u>	<u>37,795</u>	<u>3,977,207</u>	<u>651,254</u>	<u>232,716</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,799</u>	<u>(24,435)</u>	<u>(2,578)</u>	<u>96,070</u>	<u>133,156</u>	<u>(3,977,207)</u>	<u>(651,254)</u>	<u>(232,716)</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	3,977,207	651,254	-
Issuance of bonds, par	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,977,207</u>	<u>651,254</u>	<u>-</u>
Net change in fund balances	7,799	(24,435)	(2,578)	96,070	133,156	-	-	(232,716)
Fund balances at beginning of year	61,077	24,435	207,712	260,199	159,550	-	-	300,603
Fund balances at end of year	<u>\$ 68,876</u>	<u>\$ -</u>	<u>\$ 205,134</u>	<u>\$ 356,269</u>	<u>\$ 292,706</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,887</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, 2023

	<u>Neighborhood Connection Fund</u>	<u>Youth Tobacco Survey Fund</u>	<u>Medicaid Reimbursement Fund</u>	<u>Secured Schools Safety Grant Fund</u>	<u>Early Intervention Grant Fund</u>	<u>Non-English Speaking Programs Fund</u>	<u>Career and Technical Performance Fund</u>	<u>Teacher Appreciation Grant Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ 1,000	\$ 49,642	\$ 101,320	\$ 34,507	\$ 1,207,145	\$ 24,793	\$ 1,029,709
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	15,635	-	-	-	-	-	-	-
Total revenues	<u>15,635</u>	<u>1,000</u>	<u>49,642</u>	<u>101,320</u>	<u>34,507</u>	<u>1,207,145</u>	<u>24,793</u>	<u>1,029,709</u>
<b>Expenditures</b>								
Instruction	37,622	-	-	-	34,507	708,568	23,800	1,013,766
Support services	-	-	-	101,320	-	75,835	-	15,943
Operation of noninstructional services	-	-	-	-	-	422,742	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>37,622</u>	<u>-</u>	<u>-</u>	<u>101,320</u>	<u>34,507</u>	<u>1,207,145</u>	<u>23,800</u>	<u>1,029,709</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(21,987)</u>	<u>1,000</u>	<u>49,642</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>993</u>	<u>-</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
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	(21,987)	1,000	49,642	-	-	-	993	-
Fund balances at beginning of year	52,559	250	35,061	-	-	-	1,213	-
Fund balances at end of year	<u>\$ 30,572</u>	<u>\$ 1,250</u>	<u>\$ 84,703</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,206</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, 2023

	<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>	<u>Homeless Assistance Grants Fund</u>	<u>IDEA Special Education Grant Fund</u>	<u>Special Education Preschool Fund</u>
<b>Revenues</b>								
State basic aid	\$ 191,567	\$ 616,333	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	150,327	259,640	17,801,985	190,643	8,956,312	245,871
Other revenues	-	-	-	-	-	-	-	-
Total revenues	<u>191,567</u>	<u>616,333</u>	<u>150,327</u>	<u>259,640</u>	<u>17,801,985</u>	<u>190,643</u>	<u>8,956,312</u>	<u>245,871</u>
<b>Expenditures</b>								
Instruction	191,567	-	75,409	182,713	12,283,999	62,526	5,123,786	198,890
Support services	-	188,782	68,124	68,946	4,566,897	120,514	3,424,050	33,823
Operation of noninstructional services	-	-	1,420	-	359,169	-	-	-
Nonprogrammed charges	-	-	5,374	7,981	605,222	7,603	408,673	13,158
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>191,567</u>	<u>188,782</u>	<u>150,327</u>	<u>259,640</u>	<u>17,815,287</u>	<u>190,643</u>	<u>8,956,509</u>	<u>245,871</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>427,551</u>	<u>-</u>	<u>-</u>	<u>(13,302)</u>	<u>-</u>	<u>(197)</u>	<u>-</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
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	-	427,551	-	-	(13,302)	-	(197)	-
Fund balances at beginning of year	-	37,482	-	-	18,669	-	197	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ 465,033</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,367</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, 2023

	<u>Adult Basic Education Fund</u>	<u>English Language Civics Fund</u>	<u>Title IV Student Support Fund</u>	<u>Title IV Healthy Schools Grant Fund</u>	<u>Vocational Education Grant Fund</u>	<u>Perkins Assessment Grant Fund</u>	<u>Child Care and Development Fund</u>	<u>Medicaid Reimbursement - Federal Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	997,875	6,634	960,956	10,000	1,180,874	14,600	35,373	1,479,757
Other revenues	-	-	-	-	-	-	-	-
Total revenues	<u>997,875</u>	<u>6,634</u>	<u>960,956</u>	<u>10,000</u>	<u>1,180,874</u>	<u>14,600</u>	<u>35,373</u>	<u>1,479,757</u>
<b>Expenditures</b>								
Instruction	1,004,957	7,023	-	-	1,088,259	-	23,430	195,269
Support services	-	-	899,183	10,000	89,938	14,600	8,178	109,036
Operation of noninstructional services	-	-	-	-	-	-	3,765	-
Nonprogrammed charges	-	-	36,714	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>1,004,957</u>	<u>7,023</u>	<u>935,897</u>	<u>10,000</u>	<u>1,178,197</u>	<u>14,600</u>	<u>35,373</u>	<u>304,305</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,082)</u>	<u>(389)</u>	<u>25,059</u>	<u>-</u>	<u>2,677</u>	<u>-</u>	<u>-</u>	<u>1,175,452</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
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	(7,082)	(389)	25,059	-	2,677	-	-	1,175,452
Fund balances at beginning of year	9,439	1,721	141	-	-	-	-	3,937,619
Fund balances at end of year	<u>\$ 2,357</u>	<u>\$ 1,332</u>	<u>\$ 25,200</u>	<u>\$ -</u>	<u>\$ 2,677</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,113,071</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, 2023

	<u>GEAR UP</u> <u>Grant</u> <u>Fund</u>	<u>Title II Part A</u> <u>2017-2019</u> <u>Fund</u>	<u>Title III.</u> <u>English</u> <u>Language</u> <u>Fund</u>	<u>ESSER III</u> <u>Fund</u>	<u>ESSER II</u> <u>Fund</u>	<u>GEER/Governor</u> <u>Relief</u> <u>Fund</u>	<u>ESSER/Cares</u> <u>Grant</u> <u>Fund</u>	<u>Regional</u> <u>Initiative - Arts</u> <u>Project</u> <u>Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	3,851,244	1,644,732	570,571	43,361,336	15,137,831	111,361	2,287,078	4,498
Other revenues	-	-	-	-	-	-	-	-
Total revenues	<u>3,851,244</u>	<u>1,644,732</u>	<u>570,571</u>	<u>43,361,336</u>	<u>15,137,831</u>	<u>111,361</u>	<u>2,287,078</u>	<u>4,498</u>
<b>Expenditures</b>								
Instruction	567,683	-	147,151	4,700,680	4,102,800	118,711	1,809,819	5,110
Support services	3,123,100	1,462,329	372,472	3,519,955	1,524,350	-	233,488	-
Operation of noninstructional services	-	-	39,597	-	-	-	-	-
Nonprogrammed charges	145,311	64,389	4,910	4,695,993	1,197,863	-	174,431	-
Capital outlays	15,150	-	1,121	30,730,670	8,465,831	-	73,612	-
Principal payments on debt	-	129,749	-	-	-	-	-	-
Interest on debt	-	1,081	-	-	-	-	-	-
Total expenditures	<u>3,851,244</u>	<u>1,657,548</u>	<u>565,251</u>	<u>43,647,298</u>	<u>15,290,844</u>	<u>118,711</u>	<u>2,291,350</u>	<u>5,110</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(12,816)</u>	<u>5,320</u>	<u>(285,962)</u>	<u>(153,013)</u>	<u>(7,350)</u>	<u>(4,272)</u>	<u>(612)</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
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	-	(12,816)	5,320	(285,962)	(153,013)	(7,350)	(4,272)	(612)
Fund balances at beginning of year	-	12,816	44,960	571,923	245,344	7,350	5,872	1,292
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,280</u>	<u>\$ 285,961</u>	<u>\$ 92,331</u>	<u>\$ -</u>	<u>\$ 1,600</u>	<u>\$ 680</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, 2023

	<u>Magnet Grant</u> <u>Fund</u>	<u>PEER Grant</u> <u>Fund</u>	<u>Prepaid</u> <u>School Lunch</u> <u>Accounts</u> <u>Fund</u>	<u>Abbett</u> <u>Elementary -</u> <u>ECA</u> <u>Fund</u>	<u>Adams</u> <u>Elementary</u> <u>Fund</u>	<u>Arlington</u> <u>Elementary</u> <u>Fund</u>	<u>Blackhawk</u> <u>Middle</u> <u>Fund</u>	<u>Bloomington</u> <u>Elementary</u> <u>Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	4,631,813	-	-	-	-	-	-	-
Other revenues	-	-	269,973	1,956	21,503	20,528	118,264	6,575
Total revenues	<u>4,631,813</u>	<u>-</u>	<u>269,973</u>	<u>1,956</u>	<u>21,503</u>	<u>20,528</u>	<u>118,264</u>	<u>6,575</u>
<b>Expenditures</b>								
Instruction	4,433,959	-	-	-	-	-	-	-
Support services	-	8,850	269,506	-	-	-	-	-
Operation of noninstructional services	-	-	-	2,445	17,616	16,068	109,208	3,799
Nonprogrammed charges	188,474	-	-	-	-	-	-	-
Capital outlays	10,580	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>4,633,013</u>	<u>8,850</u>	<u>269,506</u>	<u>2,445</u>	<u>17,616</u>	<u>16,068</u>	<u>109,208</u>	<u>3,799</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,200)</u>	<u>(8,850)</u>	<u>467</u>	<u>(489)</u>	<u>3,887</u>	<u>4,460</u>	<u>9,056</u>	<u>2,776</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
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	(1,200)	(8,850)	467	(489)	3,887	4,460	9,056	2,776
Fund balances at beginning of year	6,106	16,225	48,258	2,247	12,208	13,374	44,766	5,431
Fund balances at end of year	<u>\$ 4,906</u>	<u>\$ 7,375</u>	<u>\$ 48,725</u>	<u>\$ 1,758</u>	<u>\$ 16,095</u>	<u>\$ 17,834</u>	<u>\$ 53,822</u>	<u>\$ 8,207</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, 2023

	<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>	<u>Forest Park Elementary Fund</u>	<u>Franke Park Elementary Fund</u>	<u>Fwcs Career Academy Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	15,299	6,766	-	44,605	16,863	13,982	18,524	243,696
Total revenues	<u>15,299</u>	<u>6,766</u>	<u>-</u>	<u>44,605</u>	<u>16,863</u>	<u>13,982</u>	<u>18,524</u>	<u>243,696</u>
<b>Expenditures</b>								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	16,488	7,133	-	38,020	16,231	14,835	19,131	229,524
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>16,488</u>	<u>7,133</u>	<u>-</u>	<u>38,020</u>	<u>16,231</u>	<u>14,835</u>	<u>19,131</u>	<u>229,524</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,189)</u>	<u>(367)</u>	<u>-</u>	<u>6,585</u>	<u>632</u>	<u>(853)</u>	<u>(607)</u>	<u>14,172</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
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	(1,189)	(367)	-	6,585	632	(853)	(607)	14,172
Fund balances at beginning of year	9,788	2,406	31	34,580	4,397	1,664	18,615	83,214
Fund balances at end of year	<u>\$ 8,599</u>	<u>\$ 2,039</u>	<u>\$ 31</u>	<u>\$ 41,165</u>	<u>\$ 5,029</u>	<u>\$ 811</u>	<u>\$ 18,008</u>	<u>\$ 97,386</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, 2023

	<u>Glenwood Park Elementary Fund</u>	<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 Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	15,059	8,046	21,166	23,646	146,766	16,469	13,812	15,562
Total revenues	<u>15,059</u>	<u>8,046</u>	<u>21,166</u>	<u>23,646</u>	<u>146,766</u>	<u>16,469</u>	<u>13,812</u>	<u>15,562</u>
<b>Expenditures</b>								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	18,185	6,970	19,768	31,634	138,951	18,288	13,047	13,502
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>18,185</u>	<u>6,970</u>	<u>19,768</u>	<u>31,634</u>	<u>138,951</u>	<u>18,288</u>	<u>13,047</u>	<u>13,502</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,126)</u>	<u>1,076</u>	<u>1,398</u>	<u>(7,988)</u>	<u>7,815</u>	<u>(1,819)</u>	<u>765</u>	<u>2,060</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
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	(3,126)	1,076	1,398	(7,988)	7,815	(1,819)	765	2,060
Fund balances at beginning of year	19,517	3,520	9,212	30,578	30,371	7,891	3,551	1,694
Fund balances at end of year	<u>\$ 16,391</u>	<u>\$ 4,596</u>	<u>\$ 10,610</u>	<u>\$ 22,590</u>	<u>\$ 38,186</u>	<u>\$ 6,072</u>	<u>\$ 4,316</u>	<u>\$ 3,754</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, 2023

	<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>	<u>Memorial Park Middle Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	71,865	40,704	52,869	73,025	19,944	9,737	15,473	120,999
Total revenues	<u>71,865</u>	<u>40,704</u>	<u>52,869</u>	<u>73,025</u>	<u>19,944</u>	<u>9,737</u>	<u>15,473</u>	<u>120,999</u>
<b>Expenditures</b>								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	64,431	33,054	43,799	74,618	20,096	5,661	13,663	128,550
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>64,431</u>	<u>33,054</u>	<u>43,799</u>	<u>74,618</u>	<u>20,096</u>	<u>5,661</u>	<u>13,663</u>	<u>128,550</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,434</u>	<u>7,650</u>	<u>9,070</u>	<u>(1,593)</u>	<u>(152)</u>	<u>4,076</u>	<u>1,810</u>	<u>(7,551)</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
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	7,434	7,650	9,070	(1,593)	(152)	4,076	1,810	(7,551)
Fund balances at beginning of year	46,975	32,395	18,370	54,594	29,113	12,002	14,603	79,207
Fund balances at end of year	<u>\$ 54,409</u>	<u>\$ 40,045</u>	<u>\$ 27,440</u>	<u>\$ 53,001</u>	<u>\$ 28,961</u>	<u>\$ 16,078</u>	<u>\$ 16,413</u>	<u>\$ 71,656</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, 2023

	<u>Miami Middle Fund</u>	<u>North Side High Fund</u>	<u>Northcrest Elementary Fund</u>	<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>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	74,103	558,041	14,001	607,035	80,068	29,401	7,247	4,193
Total revenues	<u>74,103</u>	<u>558,041</u>	<u>14,001</u>	<u>607,035</u>	<u>80,068</u>	<u>29,401</u>	<u>7,247</u>	<u>4,193</u>
<b>Expenditures</b>								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	71,679	565,273	14,258	606,648	69,094	22,440	6,608	5,404
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>71,679</u>	<u>565,273</u>	<u>14,258</u>	<u>606,648</u>	<u>69,094</u>	<u>22,440</u>	<u>6,608</u>	<u>5,404</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,424</u>	<u>(7,232)</u>	<u>(257)</u>	<u>387</u>	<u>10,974</u>	<u>6,961</u>	<u>639</u>	<u>(1,211)</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
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	2,424	(7,232)	(257)	387	10,974	6,961	639	(1,211)
Fund balances at beginning of year	25,142	218,054	4,110	232,776	34,993	38,488	22,784	4,230
Fund balances at end of year	<u>\$ 27,566</u>	<u>\$ 210,822</u>	<u>\$ 3,853</u>	<u>\$ 233,163</u>	<u>\$ 45,967</u>	<u>\$ 45,449</u>	<u>\$ 23,423</u>	<u>\$ 3,019</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, 2023

	<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>	<u>St. Joseph Central Elementary Fund</u>	<u>Study Elementary Fund</u>	<u>Towles Intermediate Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	15,141	67,276	652,727	329,316	10,866	21,277	11,881	54,498
Total revenues	<u>15,141</u>	<u>67,276</u>	<u>652,727</u>	<u>329,316</u>	<u>10,866</u>	<u>21,277</u>	<u>11,881</u>	<u>54,498</u>
<b>Expenditures</b>								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	13,932	76,782	617,257	314,027	13,475	21,619	11,768	53,621
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>13,932</u>	<u>76,782</u>	<u>617,257</u>	<u>314,027</u>	<u>13,475</u>	<u>21,619</u>	<u>11,768</u>	<u>53,621</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,209</u>	<u>(9,506)</u>	<u>35,470</u>	<u>15,289</u>	<u>(2,609)</u>	<u>(342)</u>	<u>113</u>	<u>877</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
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	1,209	(9,506)	35,470	15,289	(2,609)	(342)	113	877
Fund balances at beginning of year	14,504	34,792	286,081	166,453	13,220	7,826	12,648	16,949
Fund balances at end of year	<u>\$ 15,713</u>	<u>\$ 25,286</u>	<u>\$ 321,551</u>	<u>\$ 181,742</u>	<u>\$ 10,611</u>	<u>\$ 7,484</u>	<u>\$ 12,761</u>	<u>\$ 17,826</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, 2023

	<u>Washington Center for Elementary Fund</u>	<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 Fund</u>	<u>Middle School Athletic Association Fund</u>	<u>College/Career Scholarship Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	10,379	6,232	297,329	12,756	33,225	4,067	24,670	1,108,700
Total revenues	<u>10,379</u>	<u>6,232</u>	<u>297,329</u>	<u>12,756</u>	<u>33,225</u>	<u>4,067</u>	<u>24,670</u>	<u>1,108,700</u>
<b>Expenditures</b>								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	10,014	5,659	270,212	11,481	23,939	6,534	20,280	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>10,014</u>	<u>5,659</u>	<u>270,212</u>	<u>11,481</u>	<u>23,939</u>	<u>6,534</u>	<u>20,280</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>365</u>	<u>573</u>	<u>27,117</u>	<u>1,275</u>	<u>9,286</u>	<u>(2,467)</u>	<u>4,390</u>	<u>1,108,700</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
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	365	573	27,117	1,275	9,286	(2,467)	4,390	1,108,700
Fund balances at beginning of year	9,843	5,688	156,908	7,206	11,132	4,159	12,023	3,176,248
Fund balances at end of year	<u>\$ 10,208</u>	<u>\$ 6,261</u>	<u>\$ 184,025</u>	<u>\$ 8,481</u>	<u>\$ 20,418</u>	<u>\$ 1,692</u>	<u>\$ 16,413</u>	<u>\$ 4,284,948</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, 2023

	<u>Ford Ed Technology Grant Fund</u>	<u>STEM Acceleration Grant Fund</u>	<u>Project Aware - Journey to be Well Fund</u>	<u>ARP - IDEA Part 611 SPED Fund</u>	<u>Build Learn Grow Pre-K Fund</u>	<u>Alternative Education Fund</u>	<u>Afghan Refugee Grant Fund</u>	<u>Perkins Reserve Grant Fund</u>
<b>Revenues</b>								
State basic aid	\$ 15,067	\$ 99,930	\$ -	\$ -	\$ -	\$ 18,249	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	22,595	1,205,847	2,126,681	-	95,823	53,300
Other revenues	-	-	-	-	-	-	-	-
Total revenues	<u>15,067</u>	<u>99,930</u>	<u>22,595</u>	<u>1,205,847</u>	<u>2,126,681</u>	<u>18,249</u>	<u>95,823</u>	<u>53,300</u>
<b>Expenditures</b>								
Instruction	-	-	-	585,816	2,073,594	293,390	95,823	53,300
Support services	15,067	49,965	22,595	290,407	53,087	-	-	-
Operation of noninstructional services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	39,706	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	277,806	-	-	-	-
Interest on debt	-	-	-	12,112	-	-	-	-
Total expenditures	<u>15,067</u>	<u>49,965</u>	<u>22,595</u>	<u>1,205,847</u>	<u>2,126,681</u>	<u>293,390</u>	<u>95,823</u>	<u>53,300</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>49,965</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(275,141)</u>	<u>-</u>	<u>-</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
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	-	49,965	-	-	-	(275,141)	-	-
Fund balances at beginning of year	-	-	-	-	-	296,145	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ 49,965</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,004</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, 2023

	<u><b>Title II-A Teacher Leader Fund</b></u>	<u><b>Earn Indiana Grant Fund</b></u>	<u><b>Explore. Engage. Experience - Fund</b></u>	<u><b>ARP - Homeless Children and Fund</b></u>	<u><b>ARP - IDEA Part 619 Pre-K Fund</b></u>	<u><b>ESSER - Employability Skills Grant Fund</b></u>
<b>Revenues</b>						
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-
Federal sources	3,506	13,575	86,738	109,372	57,727	139,712
Other revenues	-	-	-	-	-	-
Total revenues	<u>3,506</u>	<u>13,575</u>	<u>86,738</u>	<u>109,372</u>	<u>57,727</u>	<u>139,712</u>
<b>Expenditures</b>						
Instruction	-	13,575	-	-	36,574	122,401
Support services	3,506	-	86,738	103,781	16,181	11,111
Operation of noninstructional services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	5,591	4,972	-
Capital outlays	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-
Total expenditures	<u>3,506</u>	<u>13,575</u>	<u>86,738</u>	<u>109,372</u>	<u>57,727</u>	<u>133,512</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,200</u>
<b>Other financing sources (uses)</b>						
Proceeds from sales of assets	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-	-	6,200
Fund balances at beginning of year	-	-	-	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,200</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, 2023

	<u>ARP - Health Issues and Challenges Fund</u>	<u>CELL Indiana Literacy Grant Fund</u>	<u>Adult Education Technology Fund</u>	<u>EACH Mental Health Supports Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
<b>Revenues</b>					
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ 5,152,346
Investment income	-	-	-	-	406,926
Federal sources	33,635	58,708	6,721	48,972	130,041,383
Other revenues	-	-	-	-	10,455,344
Total revenues	<u>33,635</u>	<u>58,708</u>	<u>6,721</u>	<u>48,972</u>	<u>146,055,999</u>
<b>Expenditures</b>					
Instruction	-	58,708	6,721	-	46,024,633
Support services	33,635	-	-	48,972	32,294,502
Operation of noninstructional services	-	-	-	-	24,158,597
Nonprogrammed charges	-	-	-	-	7,942,844
Capital outlays	-	-	-	-	39,333,252
Principal payments on debt	-	-	-	-	589,266
Interest on debt	-	-	-	-	87,344
Total expenditures	<u>33,635</u>	<u>58,708</u>	<u>6,721</u>	<u>48,972</u>	<u>150,430,438</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,374,439)</u>
<b>Other financing sources (uses)</b>					
Proceeds from sales of assets	-	-	-	-	1,011,796
Issuance of common school fund loans	-	-	-	-	4,628,461
Transfers in	-	-	-	-	4,558,534
Other financing sources (uses)	-	-	-	-	98,811
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,297,602</u>
Net change in fund balances	-	-	-	-	5,923,163
Fund balances at beginning of year	-	-	-	-	34,543,965
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,467,128</u>



**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Debt Service  
June 30, 2023

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	<u>Debt Service</u> <u>Fund</u>	<u>Retirement/Severance</u> <u>Bond Debt Service</u> <u>Fund</u>	<u>Total Nonmajor</u> <u>Debt</u> <u>Service</u> <u>Funds</u>
<b>Assets</b>			
Cash and investments - restricted	\$ 689,782	\$ -	\$ 689,782
Receivables, net			
Taxes receivable	1,895,674	-	1,895,674
Total assets	<u>\$ 2,585,456</u>	<u>\$ -</u>	<u>\$ 2,585,456</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>			
Deferred Inflows of Resources			
Unavailable revenues	1,895,674	-	1,895,674
Total deferred inflows of resources	1,895,674	-	1,895,674
Fund balances			
Restricted - Debt service	689,782	-	689,782
Total fund balance	689,782	-	689,782
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 2,585,456</u>	<u>\$ -</u>	<u>\$ 2,585,456</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, 2023

	<u>Debt Service</u> <u>Fund</u>	<u>Retirement/Severance</u> <u>Bond Debt Service</u> <u>Fund</u>	<u>Total Nonmajor</u> <u>Debt</u> <u>Service</u> <u>Funds</u>
<b>Revenues</b>			
Property taxes	\$ 4,286,678	\$ -	\$ 4,286,678
Other taxes	384,598	-	384,598
Total revenues	<u>4,671,276</u>	<u>-</u>	<u>4,671,276</u>
<b>Expenditures</b>			
Principal payments on debt	4,633,511	-	4,633,511
Interest on debt	163,630	-	163,630
Total expenditures	<u>4,797,141</u>	<u>-</u>	<u>4,797,141</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(125,865)</u>	<u>-</u>	<u>(125,865)</u>
<b>Other financing sources (uses)</b>			
Transfers out	-	(104,603)	(104,603)
Total other financing sources (uses)	<u>-</u>	<u>(104,603)</u>	<u>(104,603)</u>
Net change in fund balances	(125,865)	(104,603)	(230,468)
Fund balances at beginning of year	815,647	104,603	920,250
Fund balances at end of year	<u>\$ 689,782</u>	<u>\$ -</u>	<u>\$ 689,782</u>

**FORT WAYNE COMMUNITY SCHOOLS**

Other Reports

For the Year ended June 30, 2023

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**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/>



# **Fort Wayne Community Schools**

## **Single Audit Report**

June 30, 2023



**Contents**

**Schedule of Officials..... 1**

**Schedule of Expenditures of Federal Awards ..... 2**

**Notes to Schedule of Expenditures of Federal Awards ..... 7**

**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..... 8**

**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..... 10**

**Schedule of Findings and Questioned Costs..... 13**

**Summary Schedule of Prior Audit Findings..... 15**

### **Schedule of Officials**

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Sherry Nidlinger	07-01-22 to 06-30-23
Superintendent of Schools	Dr. Mark Daniel	07-01-22 to 06-30-23
President of the School Board	Anne Duff Maria Norman	07-01-22 to 12-31-22 01-01-23 to 06-30-23

## 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, 2023

Federal Grantor	Pass-Through Grantor	Pass-Through Identifying Number	Program Title	Federal Assistance Listing Number	Passed Through to Subrecipient	Total Federal Expenditures
<b>U.S. Department of Agriculture</b>						
	<b>Child Nutrition Cluster:</b>					
	Indiana Department of Education	N/A	School Breakfast Program	10.553	\$ -	\$ 5,279,369
	Indiana Department of Education	N/A	National School Lunch Program	10.555	-	16,135,603
	Indiana Department of Education	N/A	Commodities	10.555	-	1,439,553
	Indiana Department of Education	N/A	Summer Food Service Program	10.559	-	262,175
	Indiana Department of Education	N/A	Fresh Fruit and Vegetable Program	10.582	-	548,036
					-	23,664,736
	Indiana Department of Education	N/A	Child and Adult Care Food Program	10.558	-	74,385
					-	23,739,121
<b>U.S. Department of Treasury</b>						
	Indiana Arts Commission	C#65416	COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	-	33,635
					-	33,635
<b>National Endowment for the Humanities</b>						
	Indiana Arts Commission	N/A	Promotion of the Arts- Partnership Agreements - Region 3 - FY2022 Regional	45.025	-	2,205
	Indiana Arts Commission	N/A	Promotion of the Arts- Partnership Agreements - Region 3 - FY2023 Regional	45.025	-	2,320
					-	4,525
<b>U.S. Department of Education</b>						
	Northeast Indiana Works Inc.	AE-2256- C#65441	Adult Education - Basic Grants to States	84.002	-	1,000,137
	Indiana Department of Education	IELCE2256- C#64923	Adult Education - Basic Grants to States - Integrated English Literacy and Civics Ed	84.002	-	2,729
	Indiana Department of Workforce Development	AETECH2256- C#72325	Adult Education - Basic Grants to States - Technology Grant	84.002	-	6,721
					-	1,009,587



# Fort Wayne Community Schools

## Schedule of Expenditures of Federal Awards

### Year Ended June 30, 2023

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		S010A210 014	Title 1 State Agency Program for Neglected and Delinquent Children and Youth - Part D, Delinquent	84.010	\$ -	\$ 34,611
Indiana Department of Education		S010A220 014	Title 1 State Agency Program for Neglected and Delinquent Children and Youth - Part D, Delinquent	84.010	-	104,896
Indiana Department of Education		S010A200 014	Title 1 Grants to Local Educational Agencies - School Improvement Grant	84.010	-	51,567
Indiana Department of Education		S010A200 014	Title 1 Grants to Local Educational Agencies - School Improvement Grant	84.010	-	180,348
Indiana Department of Education		S010A210 014	Title 1 Grants to Local Educational Agencies - Basic Grant	84.010	-	7,420,489
Indiana Department of Education		S010A220 014	Title 1 Grants to Local Educational Agencies - Basic Grant	84.010	-	12,101,639
					-	19,893,550
<b>Special Education Cluster:</b>						
Indiana Department of Education		22611-016-PN01	Special Education Part B - Section 611	84.027	-	8,472,067
Indiana Department of Education		21611-016-PN01	Special Education Part B - Section 611	84.027	-	465,589
Indiana Department of Education		22611-016-ARP	COVID-19: American Rescue Plan 611 Supplemental Funding	84.027	-	1,238,699
					-	10,176,355
Indiana Department of Education		22619-016-ARP	COVID-19: American Rescue Plan 619 Supplemental Funding	84.173	-	57,727
Indiana Department of Education		22619-016-PN01	Special Education Preschool Section 619	84.173	-	89,367
Indiana Department of Education		23619-016-PN01	Special Education Preschool Section 619	84.173	-	154,111
					-	301,205
<b>Total Special Education Cluster</b>						10,477,560
Indiana Department of Education		23-0512-RE14	Career and Technical Education - Basic Grants to States - Area Career and Technical Education District Comprehensive Local Plan	84.048	-	53,300
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	-	231,178
Indiana Department of Education		23-0512-P014	Career and Technical Education - Basic Grants to States - Area Career and Technical Education District Comprehensive Local Plan	84.048	135,356	974,639
Indiana Department of Education		23-0512-A014	Career and Technical Education - Basic Grants to States - Area Career and Technical Education District Comprehensive Local Plan	84.048	-	14,600
					135,356	1,273,717
Direct Grant		U165A180 062	Magnet Schools Assistance - SEEK - Successful Equity for Excellent Kids	84.165	-	4,703,195
Indiana Department of Education		S196A200 015	Education for Homeless Children and Youth - McKinney-Vento	84.196	23,609	83,909
Indiana Department of Education		S196A220015	Education for Homeless Children and Youth - McKinney-Vento	84.196	20,482	122,109
					44,091	206,018
Direct Grant		P334A180 143	Gaining Early Awareness and Readiness for Undergraduate Programs - GEAR UP Fort Wayne	84.334	-	4,014,275

# Fort Wayne Community Schools

## Schedule of Expenditures of Federal Awards

### Year Ended June 30, 2023

Federal Grantor	Pass-Through Grantor	Pass-Through Identifying Number	Program Title	Federal Assistance Listing Number	Passed Through to Subrecipient	Total Federal Expenditures
<b>U.S. Department of Education (Continued)</b>						
Indiana Department of Education		S365A200 014	English Language Acquisition State Grants	84.365	\$ -	\$ 9,015
Indiana Department of Education		S365A210 014	English Language Acquisition State Grants	84.365	-	348,251
Indiana Department of Education		S365A220 014	English Language Acquisition State Grants	84.365	-	60,723
					-	417,989
Indiana Department of Education		S367A190 013	Supporting Effective Instruction State Grants	84.367	-	191,426
Indiana Department of Education		S367A200 013	Supporting Effective Instruction State Grants	84.367	-	705,211
Indiana Department of Education		S367A210 013	Supporting Effective Instruction State Grants	84.367	-	777,093
Indiana Department of Education		S367A220 013	Supporting Effective Instruction State Grants	84.367	-	6,176
Indiana Department of Education		C#64559	Supporting Effective Instruction State Grants	84.367	-	3,506
					-	1,683,412
Indiana Department of Education		S424A190 015	Student Support and Academic Enrichment Program	84.424	-	46,212
Indiana Department of Education		S424A200 015	Student Support and Academic Enrichment Program	84.424	-	392,276
Indiana Department of Education		S424A210 015	Student Support and Academic Enrichment Program	84.424	-	559,378
Indiana Department of Education		S424A220 015	Student Support and Academic Enrichment Program	84.424	-	2,771
					-	1,000,637
Indiana Office of Career and Technical Education		23-0512-ES01	COVID-19 Earn Indiana High School Expansion Grant	84.425	-	13,575
Indiana Department of Education		7000S425U210013	COVID-19 Explore, Engage, Experience - 3E Grant	84.425	-	80,565
Indiana Department of Education		7000S424A190015	COVID-19 Homeless Children and Youth (ARP-HCY) II	84.425D	-	108,216
Indiana Department of Education		S425U200 13	COVID-19 Elementary and Secondary School Emergency Relief Fund III	84.425D	-	42,201,036
Indiana Department of Education		S425D200 013	COVID-19 Elementary and Secondary School Emergency Relief Fund II	84.425D	-	14,342,565
Indiana Department of Education		S425D210 013	COVID-19 Employability Skills Innovation and Implementation Grant	84.425	-	53,604
Indiana Department of Education		S425C200 18	COVID-19 Elementary and Secondary School Emergency Relief Fund GEER	84.425C	-	136,695
Indiana Department of Education		S425D200 013	COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	-	3,073,343
Indiana Family and Social Services		2021-2022	COVID-19 Build Learn Grow PreK	84.425	-	1,706,324
					-	61,715,923
Indiana Department of Education		35574	Maternal and Child Health Services Block Grant to States	93.994	-	10,000
<b>Total U.S. Department of Education</b>					179,447	106,405,863
<b>U.S. Department of Health and Human Services</b>						
Indiana Department of Education		700REFAFGANRF23	Refugee and Entrant Assistance/Replacement Designee Administered Programs	93.566	-	95,823
Indiana Department of Education		700REFSO CSVCF22	Refugee and Entrant Assistance/Replacement Designee Administered Programs	93.566	-	41,715
Indiana Department of Education		700REFSO CSVCF23	Refugee and Entrant Assistance/Replacement Designee Administered Programs	93.566	-	52,483
					-	190,021
Indiana Department of Health and Human Services		1H79SM084660-01	Substance Abuse and Mental Health Service Projects of Regional and National Significance	93.243	-	22,595

**Fort Wayne Community Schools**  
**Schedule of Expenditures of Federal Awards**  
**Year Ended June 30, 2023**

Federal Grantor	Pass-Through Grantor	Pass-Through Identifying Number	Program Title	Federal Assistance Listing Number	Passed Through to Subrecipient	Total Federal Expenditures
<b>U.S. Department of Health and Human Services (Continued)</b>						
	<b>CCDF Cluster:</b>					
	Indiana Association for the Education of Young Children, Inc.	2017-2018	Child Care and Development Block Grant - Paths to Quality	93.575	\$ -	\$ 48
	Indiana Association for the Education of Young Children, Inc.	2018-2019	Child Care and Development Block Grant - Paths to Quality	93.575	-	2,500
	Indiana Association for the Education of Young Children, Inc.	2019-2020	Child Care and Development Block Grant - Paths to Quality	93.575	-	6,740
	Indiana Association for the Education of Young Children, Inc.	2020-2021	Child Care and Development Block Grant - Paths to Quality	93.575	-	16,292
	Indiana Association for the Education of Young Children, Inc.	2021-2022	Child Care and Development Block Grant - Paths to Quality	93.575	-	12,936
	Indiana Association for the Education of Young Children, Inc.	2022-2023	Child Care and Development Block Grant - Paths to Quality	93.575	-	4,227
	<b>Total CCDF Cluster</b>				-	42,743
	<b>Medicaid Cluster:</b>					
	Indiana Department of Education	Unknown	Medical Assistance Program - IEP	93.778	-	1,323,805
	Indiana Department of Education	Unknown	Medical Assistance Program - IMAC	93.778	-	97,891
	<b>Total Medicaid Cluster</b>				-	1,421,696
			<b>Total U.S. Department of Health and Human Services</b>		-	1,677,055
			<b>Total Federal Expenditures</b>		\$ 179,447	\$ 131,860,199

**Fort Wayne Community Schools**  
**Notes to Schedule of Expenditures of Federal Awards**  
**Year Ended June 30, 2023**

**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, 2023. 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 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, 2023.



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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 the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Fort Wayne Community Schools (the School corporation) as of the year ended June 30, 2023, 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 27, 2024.

### ***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 financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001, that we consider to be a material weakness.

### ***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*.

### ***School Corporation's Response to Findings***

*Government Auditing Standards* requires the auditor to perform limited procedures on the School Corporation's response to the findings identified in our audit and 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 the financial statements, and accordingly, we express no opinion on the response.

### ***Purpose of This Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

**FORVIS, LLP**

Fort Wayne, Indiana  
March 27, 2024



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

### **Independent Auditor's Report**

School Board  
Fort Wayne Community Schools  
Fort Wayne, Indiana

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

#### ***Opinion on Each 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 each of the School Corporation's major federal programs for the year ended June 30, 2023. The School Corporation's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

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 each of its major federal programs for the year ended June 30, 2023.

#### ***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*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 each 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 each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding 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's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of 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.

## ***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 Expenditures of Federal Awards Required by the Uniform Guidance***

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Corporation, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School Corporation's basic financial statements. We have issued our report thereon dated March 27, 2024, 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 27, 2024

# Fort Wayne Community Schools

## Schedule of Findings and Questioned Costs

### Year Ended June 30, 2023

#### Section I – 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
10.553, 10.555, 10.559, 10.582	Child Nutrition Cluster
84.010	Title 1 Grants to Local Educational Agencies
84.425, 84.425C & 84.425D	COVID-19 Education Stabilization Fund

8. The threshold used to distinguish between Type A and Type B programs was **\$3,000,000**.

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, 2023

#### Findings Required to be Reported by *Government Auditing Standards*

Reference Number	Finding
2023-001	<p><b>Criteria</b> – Pursuant to GASB Statement No. 34, <i>Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments</i>, management is responsible for establishing and maintaining effective internal controls over financial reporting.</p> <p><b>Condition</b> – Adjustments were required to be made to accounts payable, capital assets and expenses to the original 2023 trial balances presented.</p> <p><b>Cause</b> – There was a lack of detailed supervisory review of certain account balances.</p> <p><b>Effect</b> – The School Corporation was required to record adjustments to accounts payable and expenses within the aggregate remaining funds and capital assets in the government wide financials in order to ensure its financial statements were in conformity with accounting principles generally accepted in the United States of America.</p> <p><b>Recommendation</b> – Management should implement an additional level of review and consideration of closing entries.</p> <p><b>Views of Responsible Officials</b> – The School Corporation agrees with the audit adjustments required and will implement additional internal procedures as it relates to financial reporting.</p> <p><i>Persons responsible for implementing:</i> Stefan Pittenger, Director of Fiscal Affairs</p> <p><i>Anticipated completion date:</i> Completed.</p>

#### Findings Required to be Reported by the Uniform Guidance

Reference Number	Finding
	No matters are reportable.

# Fort Wayne Community Schools

## Summary Schedule of Prior Audit Findings

### Year Ended June 30, 2023

Reference Number	Summary of Finding	Status
2022-001	<p><b>Criteria</b> – 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><b>Condition</b> – The School Corporation did not obtain certified payrolls for contractor or subcontractor work performed during the fiscal year ended June 30, 2022.</p> <p><b>Context</b> – 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:</p> <ul style="list-style-type: none"> <li>- The School Corporation did not obtain any certified payrolls for the contractor and subcontractors tested.</li> </ul> <p><b>Effect</b> – 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><b>Cause</b> – 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>	Resolved



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## FORT WAYNE COMMUNITY SCHOOL

### **Corrective Action Plan**

#### **Finding: 2023-001**

**Recommendation:** We recommend the School Corporation implement a review and controls over the year-end accruals to ensure that retainage is properly booked for construction work still in progress.

**Corrective Action Planned:** The Facilities Department will prepare a schedule of retainage payable as of June 30 each year and it will be reviewed by the Director of Fiscal Affairs.

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

**Anticipated Completion Date:** June 30, 2024.