

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

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

FINANCIAL STATEMENT AND  
FEDERAL COMPLIANCE AUDIT REPORT  
OF  
WA-NEE COMMUNITY SCHOOLS  
ELKHART COUNTY, INDIANA  
July 1, 2022 to June 30, 2024



**FILED**

03/31/2025



Paul D. Joyce, CPA  
State Examiner

# INDIANA STATE BOARD OF ACCOUNTS

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March 31, 2025

To: The Officials of the Wa-nee Community Schools  
Wa-nee Community Schools  
Elkhart County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Wa-nee Community Schools. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period July 1, 2022 to June 30, 2024. Per the *Independent Auditor's Report*, the financial statements referred to above present fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2024, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2022 to June 30, 2024 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

We call your attention to the finding included in the report on pages 38 and 39. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears on page 40.

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

In addition to the report presented herein, a supplemental report for Wa-nee Community Schools was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

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

Tammy R. White, CPA  
Deputy State Examiner

**WA-NEE COMMUNITY SCHOOLS**  
Elkhart County, Indiana

**FINANCIAL STATEMENT**  
As of June 30, 2024, and for the  
period of July 1, 2022 through June 30, 2024

WA-NEE COMMUNITY SCHOOLS  
Elkhart County, Indiana

FINANCIAL STATEMENT  
As of June 30, 2024, and for the  
period of July 1, 2022 through June 30, 2024

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WA-NEE COMMUNITY SCHOOLS  
SCHEDULE OF OFFICIALS (Unaudited)  
For the period of July 1, 2022 through June 30, 2024

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<u>Office</u>	<u>Official</u>	<u>Term</u>
Business Manager	Randi Libby	07-01-22 to 02-02-24
	Jessica McFarland	02-03-24 to 06-30-24
Superintendent of Schools	Scot Croner	07-01-22 to 06-30-24
President of the School Board	Christina Eshelman	01-01-21 to 12-31-24

## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
Wa-Nee Community Schools  
Elkhart County, Indiana

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

We have audited the accompanying statement of receipts, disbursements, other financing sources (uses) and cash and investment balances of the Wa-Nee Community Schools (the School Corporation) as of June 30, 2024 and for the period of July 1, 2022 through June 30, 2024, and the related notes to the financial statement.

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

In our opinion, the financial statement presents fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2024, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2022 through June 30, 2024 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

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

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the School Corporation as of June 30, 2024, or changes in net position for the period of July 1, 2022 through June 30, 2024.

***Basis for Opinion***

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the School Corporation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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

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(Continued)

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

### ***Responsibilities of Management for the Financial Statement***

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

### ***Auditor's Responsibilities for the Audit of the Financial Statement***

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Corporation's ability to continue as a going concern for a reasonable period of time.

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

### ***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the financial statement that collectively comprise the School Corporation's financial statement. The accompanying Schedule of Expenditures of Federal Awards as required by Title 2 *U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and is not a required part of the financial statement.

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(Continued)

The Schedule of Expenditures of Federal Awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement 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 financial statement as a whole.

### **Other Information**

Management is responsible for the other information included with the financial statement. The other information comprises the Schedule of Officials, Other Information Schedules, and State Reporting Information, marked as unaudited on the table of contents, but does not include the financial statement and our auditor's report thereon. Our opinion on the financial statement does not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report March 14, 2025, 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.

  
Crowe LLP

Indianapolis, Indiana  
March 14, 2025

WA-NEE COMMUNITY SCHOOLS  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
As of June 30, 2024, and for the period of July 1, 2022 through June 30, 2024

<u>Fund</u>	<u>Cash and Investments 07-01-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2024</u>
School Education	\$ 3,606,825	\$ 21,154,856	\$ 19,902,860	\$ (363,124)	\$ 4,495,697	\$ 22,123,749	\$ 20,821,953	\$ 19,625	\$ 5,817,118
Referendum	1,385,464	1,112,443	1,321,215	-	1,176,692	1,080,355	907,590	-	1,349,457
Debt Service	1,730,300	6,771,314	7,069,125	(40,190)	1,392,299	7,340,016	7,086,150	-	1,646,165
School Operations	10,737,609	8,288,873	9,361,068	410,444	10,075,858	9,117,625	10,875,857	9,107	8,326,733
Local Rainy Day	1,141,304	-	-	-	1,141,304	-	-	-	1,141,304
Construction 2022	489,190	-	119,156	-	370,034	-	233,650	-	136,384
Construction 2023	-	-	-	-	-	-	817	-	(817)
Construction	-	-	-	-	-	1,575,045	179,500	-	1,395,545
Construction 2020	5,857,633	11,192	3,817,119	-	2,051,706	-	2,051,706	-	-
Construction 2021	585,317	-	585,317	-	-	-	-	-	-
School Lunch	869,163	1,986,379	1,710,065	-	1,145,477	1,697,275	2,221,940	-	620,812
Textbook Rental	39,219	365,381	114,067	40,190	330,723	463,228	126,205	(317)	667,429
Self-Insurance	1,895,760	3,477,783	2,686,778	68,525	2,755,290	3,746,748	3,395,396	-	3,106,642
Self-Insurance - Device	59,567	32,620	6,844	-	85,343	31,336	29,148	-	87,531
Levy Excess	24,934	-	-	-	24,934	-	-	-	24,934
Educational License Plates	2,924	188	-	-	3,112	206	-	-	3,318
Donations Gifts And Trusts - Nick A	7,848	9	1,448	-	6,409	-	-	-	6,409
Donations Gifts And Trusts - Morey	601	-	-	-	601	-	-	-	601
Donations Gifts And Trusts - Trine	1,420,151	103,050	1,496,285	-	26,916	101,250	116,244	-	11,922
Donations Gifts And Trusts Robotics	-	28,430	24,630	-	3,800	-	3,800	-	-
Donations Gifts And Trusts-Nappanee	-	-	-	-	-	50,000	-	-	50,000
Donations Gifts And Trusts - Mental	2,032	-	-	-	2,032	-	-	-	2,032
Donations Gifts And Trusts Ffa	-	-	-	-	-	8,000	-	-	8,000
Alternative Education	16,113	15,000	-	-	31,113	-	-	-	31,113
Formative Assessment	16,903	23,850	22,285	-	18,468	32,376	21,606	-	29,238
Special Education Excess Costs	(32,101)	112,618	80,517	-	-	-	-	-	-
Teacher Quality Improvement Prog	-	-	-	-	-	28,794	28,794	-	-
Medicaid Reimbursement	-	23,281	10,570	(11,876)	835	18,790	-	(19,625)	-
Secured School Safety Grant	279,162	100,000	17,140	-	362,022	65,127	155,108	-	272,041

(Continued)

WA-NEE COMMUNITY SCHOOLS  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
As of June 30, 2024, and for the period of July 1, 2022 through June 30, 2024

Fund	Cash and Investments 07-01-2022	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2023	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2024
K12 Robotics Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,672	\$ -	\$ (48,672)
Alternative Education Grant	-	-	-	-	-	11,438	-	-	11,438
Early Intervention Grant	-	8,390	-	-	8,390	-	8,390	-	-
Recreational Activities	9,926	-	9,926	-	-	-	-	-	-
Non-English Speaking Program	-	55,889	55,575	-	314	-	314	-	-
Career/Tech Performance Grant	6,231	385	800	-	5,816	769	-	-	6,585
Performance Based Awards	410	109,067	109,477	-	-	106,976	106,521	-	455
High Ability Students	8,365	31,307	10,102	-	29,570	46,632	49,542	-	26,660
Technology Planning Grant	42,643	6,696	-	-	49,339	6,597	-	-	55,936
PI 107-110 Ecia Title I 21-22	(17,617)	179,305	161,688	-	-	-	-	-	-
PI 107-110 Ecia Title I	-	326,374	384,915	-	(58,541)	-	-	-	(58,541)
PI 107-110 Ecia Title I 23-24	-	-	-	-	-	567,325	550,728	-	16,597
PI 96-212 Refugee Child Assistance	-	-	-	-	-	2,322	11,903	-	(9,581)
PI 101-476 Idea	(8,310)	8,310	-	-	-	-	-	-	-
PI 101-476 Idea 19-20	(450,746)	450,746	290,340	-	(290,340)	291,446	1,106	-	-
PI 101-476 Idea 22-23	-	-	168,158	-	(168,158)	723,541	571,397	-	(16,014)
PI 101-476 Idea 23-24	-	-	-	-	-	-	102,160	-	(102,160)
2021-2022 Preschool Hadicap 619	(33,670)	33,670	-	-	-	-	-	-	-
2022-2023 Preschool Hadicap 619	-	-	34,259	-	(34,259)	34,259	-	-	-
2023-2024 Preschool Hadicap 619	-	-	-	-	-	25,668	35,163	-	(9,495)
Dfs Title Iv PI 107-119	(29,456)	36,456	35,495	-	(28,495)	53,066	32,355	-	(7,784)
Medicaid Reimbursement - Federal	158,771	78,468	120,515	-	116,724	68,686	194,833	-	(9,423)
Impr Teach Qual Nclb Title Ii Prt A	(18,578)	73,727	66,100	-	(10,951)	91,975	92,599	-	(11,575)
Titleiii-Eng Proficiency Migrant	(14,140)	30,002	16,385	-	(523)	16,444	15,939	-	(18)
Homeless Children and Youth ARP	(226,546)	4,300	4,574	226,546	(274)	7,279	9,706	-	(2,701)
Idea Arp	-	-	87,292	-	(87,292)	173,846	86,577	-	(23)
Idea Arp Preschool	-	-	-	-	-	12,974	12,974	-	-
Emergency Connectivity Arp	-	463,200	54,600	-	408,600	-	157,747	-	250,853
ESSER III	(276,885)	923,586	653,861	(68,525)	(75,685)	528,219	487,348	-	(34,814)

(Continued)

WA-NEE COMMUNITY SCHOOLS  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
As of June 30, 2024, and for the period of July 1, 2022 through June 30, 2024

<u>Fund</u>	<u>Cash and Investments 07-01-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2024</u>
ESSER II	\$ 216,280	\$ 55,620	\$ 57,083	\$ (226,546)	\$ (11,729)	\$ 169,133	\$ 157,404	\$ -	\$ -
GEER	(3,824)	8,055	4,231	-	-	-	-	-	-
ESSER	(39,624)	104,085	64,461	-	-	-	-	-	-
Payroll	-	-	-	-	-	5,660,117	5,656,708	-	3,409
Prepaid Food	64,619	743,718	753,325	-	55,012	727,639	726,116	317	56,852
Payroll Withholding Funds	35,949	5,391,935	5,387,460	-	40,424	-	-	-	40,424
Other Clearing	-	158	158	-	-	-	-	-	-
Totals	<u>\$ 29,559,716</u>	<u>\$ 52,730,716</u>	<u>\$ 56,877,269</u>	<u>\$ 35,444</u>	<u>\$ 25,448,607</u>	<u>\$ 56,806,271</u>	<u>\$ 57,371,666</u>	<u>\$ 9,107</u>	<u>\$ 24,892,319</u>

See notes to financial statement.

WA-NEE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2024, and for the period of  
July 1, 2022 through June 30, 2024

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

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

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

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP), in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

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

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

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

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

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

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

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

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(Continued)

WA-NEE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2024, and for the period of  
July 1, 2022 through June 30, 2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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(Continued)

WA-NEE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2024, and for the period of  
July 1, 2022 through June 30, 2024

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

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

**NOTE 2 - BUDGETS**

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

**NOTE 3 - PROPERTY TAXES**

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

**NOTE 4 - DEPOSITS AND INVESTMENTS**

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

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

The School Corporation held cash deposits with financial institutions that maintained FDIC and PDIF coverages, as applicable. The School Corporation did not hold investments for the period under audit.

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(Continued)

WA-NEE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2024, and for the period of  
July 1, 2022 through June 30, 2024

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**NOTE 5 - RISK MANAGEMENT**

The School Corporation may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters. These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the School Corporation to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

The School Corporation has purchased insurance to address the risks described above.

**NOTE 6 - CASH BALANCE DEFICITS**

The financial statement contains some funds with deficits in cash. This is a result of certain funds being set up for reimbursable grants, but for which reimbursement was not yet received by June 30, 2023, and 2024. The deficit in the Construction 2023 fund is the result of disbursements exceeding receipts due to under-estimating current requirements for those funds. This deficit will be repaid from future receipts.

**NOTE 7 - HOLDING CORPORATIONS**

The School Corporation has entered into a series of capital leases with the Wa-Nee Community School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments for the period July 1, 2022 through June 30, 2023 totaled \$5,449,500. Lease payments for the period July 1, 2023 through June 30, 2024 totaled \$6,478,000.

**NOTE 8 - PENSION PLANS**

**Public Employees Retirement Fund**

*Plan Description*

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

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

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(Continued)

WA-NEE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2024, and for the period of  
July 1, 2022 through June 30, 2024

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**NOTE 8 - PENSION PLANS** (Continued)

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

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

*Financial Report*

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

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

*Contributions*

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

**Teachers' Retirement Fund**

*Plan Descriptions*

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

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

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

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

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(Continued)

WA-NEE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2024, and for the period of  
July 1, 2022 through June 30, 2024

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**NOTE 8 - PENSION PLANS** (Continued)

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

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

*Financial Report*

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

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

*Contributions*

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

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

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

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(Continued)

WA-NEE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2024, and for the period of  
July 1, 2022 through June 30, 2024

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**NOTE 9 – OTHER POSTEMPLOYMENT BENEFITS**

The School Corporation provides to eligible retirees and their spouses the following benefits: health insurance and life insurance benefits offered to retirees are 100 percent funded through the retiree. For teachers retiring, a health insurance bridge payment is paid through the School Corporation's established 457 plan. Beyond the 457 plan for severance benefits, the School Corporations' benefits will be paid from the Local Rainy Day fund. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding these benefits can be obtained by contacting the School Corporation.

**NOTE 10 - SUBSEQUENT EVENTS**

In October 2024, the School Corporation entered into a capital lease with the Wa-Nee Community School Building Corporation to finance renovations and improvements to facilities throughout the School Corporation. The lease arrangement requires annual lease payments totaling approximately \$1,886,000 beginning June 30, 2025 through December 31, 2026.

**OTHER INFORMATION (Unaudited)**

WA-NEE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2023

	School Education	Referendum	Debt Service	School Operations	Local Rainy Day	Construction 2022	Construction 2020	Construction 2021	School Lunch	Textbook Rental	Self-Insurance	Self-Insurance - Device	Levy Excess
Cash and investments - beginning	\$ 3,606,825	\$ 1,385,464	\$ 1,730,300	\$ 10,737,609	\$ 1,141,304	\$ 489,190	\$ 5,857,633	\$ 585,317	\$ 869,163	\$ 39,219	\$ 1,895,760	\$ 59,567	\$ 24,934
Receipts:													
Local sources	142,405	1,112,443	6,771,314	8,272,520	-	-	11,192	-	747,041	284,384	3,477,783	32,620	-
Intermediate sources	-	-	-	409	-	-	-	-	-	-	-	-	-
State sources	21,012,037	-	-	-	-	-	-	-	95,394	80,997	-	-	-
Federal sources	-	-	-	-	-	-	-	-	1,143,820	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	414	-	-	15,944	-	-	-	-	124	-	-	-	-
Total receipts	21,154,856	1,112,443	6,771,314	8,288,873	-	-	11,192	-	1,986,379	365,381	3,477,783	32,620	-
Disbursements:													
Instruction	15,901,138	164,741	-	-	-	-	-	-	-	-	-	-	-
Support services	3,563,065	1,054,109	-	8,437,862	-	9,466	20,294	450	-	114,067	115,489	5,364	-
Noninstructional services	438,657	-	-	4,005	-	-	-	-	1,710,065	-	-	-	-
Facilities acquisition and construction	-	102,365	-	919,201	-	109,690	3,796,825	584,867	-	-	-	1,480	-
Debt services	-	-	7,069,125	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	2,571,289	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	19,902,860	1,321,215	7,069,125	9,361,068	-	119,156	3,817,119	585,317	1,710,065	114,067	2,686,778	6,844	-
Excess (deficiency) of receipts over disbursements	1,251,996	(208,772)	(297,811)	(1,072,195)	-	(119,156)	(3,805,927)	(585,317)	276,314	251,314	791,005	25,776	-
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	15,632	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	19,812	-	-	-	-	-	-	-	-	-
Transfers in	11,876	-	-	375,000	-	-	-	-	-	40,190	68,525	-	-
Transfers out	(375,000)	-	(40,190)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(363,124)	-	(40,190)	410,444	-	-	-	-	-	40,190	68,525	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	888,872	(208,772)	(338,001)	(661,751)	-	(119,156)	(3,805,927)	(585,317)	276,314	291,504	859,530	25,776	-
Cash and investments - ending	\$ 4,495,697	\$ 1,176,692	\$ 1,392,299	\$ 10,075,858	\$ 1,141,304	\$ 370,034	\$ 2,051,706	\$ -	\$ 1,145,477	\$ 330,723	\$ 2,755,290	\$ 85,343	\$ 24,934

(Continued)

WA-NEE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2023

	Educational License Plates	Donations Gifts And Trusts - Nick A	Donations Gifts And Trusts - Morey	Donations Gifts And Trusts - Trine	Donations Gifts And Trusts Robotics	Donations Gifts And Trusts - Mental	Alternative Education	Formative Assessment	Special Education Excess Costs	Medicaid Reimbursement	Secured School Safety Grant	Early Intervention Grant	Recreational Activities
Cash and investments - beginning	\$ 2,924	\$ 7,848	\$ 601	\$ 1,420,151	\$ -	\$ 2,032	\$ 16,113	\$ 16,903	\$ (32,101)	\$ -	\$ 279,162	\$ -	\$ 9,926
Receipts:													
Local sources	-	9	-	103,050	28,430	-	-	-	-	-	-	-	-
Intermediate sources	188	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	15,000	23,850	112,618	23,281	100,000	8,390	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	188	9	-	103,050	28,430	-	15,000	23,850	112,618	23,281	100,000	8,390	-
Disbursements:													
Instruction	-	-	-	-	24,630	-	-	-	80,517	-	-	-	9,926
Support services	-	1,448	-	-	-	-	-	22,285	-	10,570	17,140	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	1,496,285	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	1,448	-	1,496,285	24,630	-	-	22,285	80,517	10,570	17,140	-	9,926
Excess (deficiency) of receipts over disbursements	188	(1,439)	-	(1,393,235)	3,800	-	15,000	1,565	32,101	12,711	82,860	8,390	(9,926)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	(11,876)	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	(11,876)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	188	(1,439)	-	(1,393,235)	3,800	-	15,000	1,565	32,101	835	82,860	8,390	(9,926)
Cash and investments - ending	\$ 3,112	\$ 6,409	\$ 601	\$ 26,916	\$ 3,800	\$ 2,032	\$ 31,113	\$ 18,468	\$ -	\$ 835	\$ 362,022	\$ 8,390	\$ -

(Continued)

WA-NEE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2023

	Non-English Speaking Program	Career/Tech Performance Grant	Performance Based Awards	High Ability Students	Technology Planning Grant	PI 107-110 Ecia Title I 21- 22	PI 107-110 Ecia Title I	PI 101-476 Idea	PI 101-476 Idea 19-20	PI 101-476 Idea 22-23	2021-2022 Preschool Hadicap 619	2022-2023 Preschool Hadicap 619	Dfs Title Iv PI 107-119
Cash and investments - beginning	\$ -	\$ 6,231	\$ 410	\$ 8,365	\$ 42,643	\$ (17,617)	\$ -	\$ (8,310)	\$ (450,746)	\$ -	\$ (33,670)	\$ -	\$ (29,456)
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	55,889	385	109,067	31,307	6,696	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	179,305	326,374	8,310	450,746	-	33,670	-	36,456
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	55,889	385	109,067	31,307	6,696	179,305	326,374	8,310	450,746	-	33,670	-	36,456
Disbursements:													
Instruction	-	800	102,021	10,102	-	115,626	267,876	-	290,340	168,158	-	34,259	35,495
Support services	55,575	-	7,456	-	-	46,050	116,795	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	12	244	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	55,575	800	109,477	10,102	-	161,688	384,915	-	290,340	168,158	-	34,259	35,495
Excess (deficiency) of receipts over disbursements	314	(415)	(410)	21,205	6,696	17,617	(58,541)	8,310	160,406	(168,158)	33,670	(34,259)	961
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	314	(415)	(410)	21,205	6,696	17,617	(58,541)	8,310	160,406	(168,158)	33,670	(34,259)	961
Cash and investments - ending	\$ 314	\$ 5,816	\$ -	\$ 29,570	\$ 49,339	\$ -	\$ (58,541)	\$ -	\$ (290,340)	\$ (168,158)	\$ -	\$ (34,259)	\$ (28,495)

(Continued)

WA-NEE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2023

	Medicaid Reimbursement - Federal	Impr Teach Qual Nclb Title li Prt A	Titleiii-Eng Proficiency Migrant	Homeless Children and Youth ARP	Idea Arp	Emergency Connectivity Arp	ESSER III	ESSER II	GEER	ESSER	Prepaid Food	Payroll Withholding Funds	Other Clearing	Totals
Cash and investments - beginning	\$ 158,771	\$ (18,578)	\$ (14,140)	\$ (226,546)	\$ -	\$ -	\$ (276,885)	\$ 216,280	\$ (3,824)	\$ (39,624)	\$ 64,619	\$ 35,949	\$ -	\$ 29,559,716
Receipts:														
Local sources	-	-	-	-	-	-	-	-	3,000	-	821,883	275	158	21,808,507
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	597
State sources	7,098	-	-	-	-	-	-	-	-	-	-	-	-	21,682,009
Federal sources	71,370	73,727	30,002	4,300	-	463,200	923,586	55,620	5,055	104,085	(78,165)	-	-	3,831,461
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	5,391,660	-	5,408,142
<b>Total receipts</b>	<b>78,468</b>	<b>73,727</b>	<b>30,002</b>	<b>4,300</b>	<b>-</b>	<b>463,200</b>	<b>923,586</b>	<b>55,620</b>	<b>8,055</b>	<b>104,085</b>	<b>743,718</b>	<b>5,391,935</b>	<b>158</b>	<b>52,730,716</b>
Disbursements:														
Instruction	69,741	26,156	6,356	-	66,855	-	367,816	10,000	1,231	11,618	-	-	-	17,765,402
Support services	50,774	39,944	10,029	4,574	20,437	54,600	74,669	47,083	3,000	52,843	2,765	-	158	13,958,361
Noninstructional services	-	-	-	-	-	-	4,000	-	-	-	750,560	-	-	2,907,543
Facilities acquisition and construction	-	-	-	-	-	-	207,376	-	-	-	-	-	-	7,218,089
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	7,069,125
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	5,387,460	-	7,958,749
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>120,515</b>	<b>66,100</b>	<b>16,385</b>	<b>4,574</b>	<b>87,292</b>	<b>54,600</b>	<b>653,861</b>	<b>57,083</b>	<b>4,231</b>	<b>64,461</b>	<b>753,325</b>	<b>5,387,460</b>	<b>158</b>	<b>56,877,269</b>
Excess (deficiency) of receipts over disbursements	(42,047)	7,627	13,617	(274)	(87,292)	408,600	269,725	(1,463)	3,824	39,624	(9,607)	4,475	-	(4,146,553)
Other financing sources (uses):														
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	15,632
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	19,812
Transfers in	-	-	-	226,546	-	-	-	-	-	-	-	-	-	722,137
Transfers out	-	-	-	-	-	-	(68,525)	(226,546)	-	-	-	-	-	(722,137)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>226,546</b>	<b>-</b>	<b>-</b>	<b>(68,525)</b>	<b>(226,546)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35,444</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(42,047)	7,627	13,617	226,272	(87,292)	408,600	201,200	(228,009)	3,824	39,624	(9,607)	4,475	-	(4,111,109)
Cash and investments - ending	\$ 116,724	\$ (10,951)	\$ (523)	\$ (274)	\$ (87,292)	\$ 408,600	\$ (75,685)	\$ (11,729)	\$ -	\$ -	\$ 55,012	\$ 40,424	\$ -	\$ 25,448,607

WA-NEE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2024

	School Education	Referendum	Debt Service	School Operations	Local Rainy Day	Construction 2022	Construction 2023	Construction	Construction 2020	School Lunch	Textbook Rental	Self-Insurance
Cash and investments - beginning	\$ 4,495,697	\$ 1,176,692	\$ 1,392,299	\$ 10,075,858	\$ 1,141,304	\$ 370,034	\$ -	\$ -	\$ 2,051,706	\$ 1,145,477	\$ 330,723	\$ 2,755,290
Receipts:												
Local sources	58,667	1,080,355	7,340,016	8,728,923	-	-	-	1,575,045	-	795,544	10,907	3,746,748
Intermediate sources	-	-	-	408	-	-	-	-	-	-	-	-
State sources	22,065,082	-	-	-	-	-	-	-	-	21,035	452,321	-
Federal sources	-	-	-	-	-	-	-	-	-	880,550	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	388,294	-	-	-	-	-	146	-	-
Total receipts	22,123,749	1,080,355	7,340,016	9,117,625	-	-	-	1,575,045	-	1,697,275	463,228	3,746,748
Disbursements:												
Instruction	16,654,801	156,871	-	-	-	-	-	-	-	-	-	-
Support services	3,724,369	756,415	-	8,793,462	-	1,700	67	-	166	1,893	126,205	52,291
Noninstructional services	442,783	-	-	16,937	-	-	-	-	-	1,799,527	-	-
Facilities acquisition and construction	-	(5,696)	-	2,065,458	-	231,950	750	179,500	2,051,540	420,520	-	-
Debt services	-	-	7,086,150	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	3,343,105
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	20,821,953	907,590	7,086,150	10,875,857	-	233,650	817	179,500	2,051,706	2,221,940	126,205	3,395,396
Excess (deficiency) of receipts over disbursements	1,301,796	172,765	253,866	(1,758,232)	-	(233,650)	(817)	1,395,545	(2,051,706)	(524,665)	337,023	351,352
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	9,107	-	-	-	-	-	-	-	-
Transfers in	19,625	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	(317)	-
Total other financing sources (uses)	19,625	-	-	9,107	-	-	-	-	-	-	(317)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,321,421	172,765	253,866	(1,749,125)	-	(233,650)	(817)	1,395,545	(2,051,706)	(524,665)	336,706	351,352
Cash and investments - ending	\$ 5,817,118	\$ 1,349,457	\$ 1,646,165	\$ 8,326,733	\$ 1,141,304	\$ 136,384	\$ (817)	\$ 1,395,545	\$ -	\$ 620,812	\$ 667,429	\$ 3,106,642

(Continued)

WA-NEE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2024

	Self-Insurance - Device	Levy Excess	Educational License Plates	Donations Gifts And Trusts - Nick A	Donations Gifts And Trusts - Morey	Donations Gifts And Trusts - Trine	Donations Gifts And Trusts Robotics	Donations Gifts And Trusts- Nappanee	Donations Gifts And Trusts - Mental	Donations Gifts And Trusts Ffa	Alternative Education	Formative Assessment
Cash and investments - beginning	\$ 85,343	\$ 24,934	\$ 3,112	\$ 6,409	\$ 601	\$ 26,916	\$ 3,800	\$ -	\$ 2,032	\$ -	\$ 31,113	\$ 18,468
Receipts:												
Local sources	31,336	-	-	-	-	101,250	-	50,000	-	8,000	-	-
Intermediate sources	-	-	206	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	32,376
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	31,336	-	206	-	-	101,250	-	50,000	-	8,000	-	32,376
Disbursements:												
Instruction	-	-	-	-	-	200	3,800	-	-	-	-	-
Support services	3,060	-	-	-	-	-	-	-	-	-	-	21,606
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	26,088	-	-	-	-	116,044	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	29,148	-	-	-	-	116,244	3,800	-	-	-	-	21,606
Excess (deficiency) of receipts over disbursements	2,188	-	206	-	-	(14,994)	(3,800)	50,000	-	8,000	-	10,770
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,188	-	206	-	-	(14,994)	(3,800)	50,000	-	8,000	-	10,770
Cash and investments - ending	\$ 87,531	\$ 24,934	\$ 3,318	\$ 6,409	\$ 601	\$ 11,922	\$ -	\$ 50,000	\$ 2,032	\$ 8,000	\$ 31,113	\$ 29,238

(Continued)

WA-NEE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2024

	Teacher Quality Improvement Prog	Medicaid Reimbursement	Secured School Safety Grant	K12 Robotics Grant	Alternative Education Grant	Early Intervention Grant	Non-English Speaking Program	Career/Tech Performance Grant	Performance Based Awards	High Ability Students	Technology Planning Grant	PI 107-110 Ecia Title I
Cash and investments - beginning	\$ -	\$ 835	\$ 362,022	\$ -	\$ -	\$ 8,390	\$ 314	\$ 5,816	\$ -	\$ 29,570	\$ 49,339	\$ (58,541)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	28,794	18,790	65,127	-	11,438	-	-	769	106,976	46,632	6,597	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	28,794	18,790	65,127	-	11,438	-	-	769	106,976	46,632	6,597	-
Disbursements:												
Instruction	28,794	-	-	48,672	-	8,390	-	-	105,863	48,333	-	-
Support services	-	-	57,111	-	-	-	314	-	658	1,209	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	97,997	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	28,794	-	155,108	48,672	-	8,390	314	-	106,521	49,542	-	-
Excess (deficiency) of receipts over disbursements	-	18,790	(89,981)	(48,672)	11,438	(8,390)	(314)	769	455	(2,910)	6,597	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(19,625)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(19,625)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(835)	(89,981)	(48,672)	11,438	(8,390)	(314)	769	455	(2,910)	6,597	-
Cash and investments - ending	\$ -	\$ -	\$ 272,041	\$ (48,672)	\$ 11,438	\$ -	\$ -	\$ 6,585	\$ 455	\$ 26,660	\$ 55,936	\$ (58,541)

(Continued)

WA-NEE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2024

	PI 107-110 Ecia Title I 23-24	PI 96-212 Refugee Child Assistance	PI 101-476 Idea 19-20	PI 101-476 Idea 22-23	PI 101-476 Idea 23-24	2022-2023 Preschool Hadicap 619	2023-2024 Preschool Hadicap 619	Dfs Title Iv PI 107- 119	Medicaid Reimbursement - Federal	Impr Teach Qual Nclb Title li Prt A	Titleiii-Eng Proficiency Migrant
Cash and investments - beginning	\$ -	\$ -	\$ (290,340)	\$ (168,158)	\$ -	\$ (34,259)	\$ -	\$ (28,495)	\$ 116,724	\$ (10,951)	\$ (523)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	32,497	-	-
Federal sources	567,325	2,322	291,446	723,541	-	34,259	25,668	53,066	36,189	91,975	16,444
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	567,325	2,322	291,446	723,541	-	34,259	25,668	53,066	68,686	91,975	16,444
Disbursements:											
Instruction	373,290	9,344	1,106	571,397	102,160	-	35,163	32,355	180,040	-	2,183
Support services	173,562	312	-	-	-	-	-	-	14,793	92,599	12,515
Noninstructional services	3,876	2,247	-	-	-	-	-	-	-	-	1,241
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	550,728	11,903	1,106	571,397	102,160	-	35,163	32,355	194,833	92,599	15,939
Excess (deficiency) of receipts over disbursements	16,597	(9,581)	290,340	152,144	(102,160)	34,259	(9,495)	20,711	(126,147)	(624)	505
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	16,597	(9,581)	290,340	152,144	(102,160)	34,259	(9,495)	20,711	(126,147)	(624)	505
Cash and investments - ending	\$ 16,597	\$ (9,581)	\$ -	\$ (16,014)	\$ (102,160)	\$ -	\$ (9,495)	\$ (7,784)	\$ (9,423)	\$ (11,575)	\$ (18)

(Continued)

WA-NEE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2024

	Homeless Children and Youth ARP	Idea Arp	Idea Arp Preschool	Emergency Connectivity Arp	ESSER III	ESSER II	Payroll	Prepaid Food	Payroll Withholding Funds	Other Clearing	Totals
Cash and investments - beginning	\$ (274)	\$ (87,292)	\$ -	\$ 408,600	\$ (75,685)	\$ (11,729)	\$ -	\$ 55,012	\$ 40,424	\$ -	\$ 25,448,607
Receipts:											
Local sources	-	-	-	-	-	-	-	801,932	-	-	24,328,723
Intermediate sources	-	-	-	-	-	-	-	-	-	-	614
State sources	-	-	-	-	-	-	-	-	-	-	22,888,434
Federal sources	7,279	173,846	12,974	-	528,219	169,133	-	(74,293)	-	-	3,539,943
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	5,660,117	-	-	-	6,048,557
<b>Total receipts</b>	<b>7,279</b>	<b>173,846</b>	<b>12,974</b>	<b>-</b>	<b>528,219</b>	<b>169,133</b>	<b>5,660,117</b>	<b>727,639</b>	<b>-</b>	<b>-</b>	<b>56,806,271</b>
Disbursements:											
Instruction	-	82,000	12,974	-	385,333	101,805	-	-	-	-	18,944,874
Support services	9,555	4,577	-	70,943	97,571	55,599	-	4,017	-	-	14,076,569
Noninstructional services	151	-	-	-	4,444	-	-	722,099	-	-	2,993,305
Facilities acquisition and construction	-	-	-	86,804	-	-	-	-	-	-	5,270,955
Debt services	-	-	-	-	-	-	-	-	-	-	7,086,150
Nonprogrammed charges	-	-	-	-	-	-	5,656,708	-	-	-	8,999,813
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>9,706</b>	<b>86,577</b>	<b>12,974</b>	<b>157,747</b>	<b>487,348</b>	<b>157,404</b>	<b>5,656,708</b>	<b>726,116</b>	<b>-</b>	<b>-</b>	<b>57,371,666</b>
Excess (deficiency) of receipts over disbursements	(2,427)	87,269	-	(157,747)	40,871	11,729	3,409	1,523	-	-	(565,395)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	9,107
Transfers in	-	-	-	-	-	-	-	317	-	12,252	32,194
Transfers out	-	-	-	-	-	-	-	-	-	(12,252)	(32,194)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>317</b>	<b>-</b>	<b>-</b>	<b>9,107</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,427)	87,269	-	(157,747)	40,871	11,729	3,409	1,840	-	-	(556,288)
Cash and investments - ending	\$ (2,701)	\$ (23)	\$ -	\$ 250,853	\$ (34,814)	\$ -	\$ 3,409	\$ 56,852	\$ 40,424	\$ -	\$ 24,892,319

WA-NEE COMMUNITY SCHOOLS  
SCHEDULE OF PAYABLES AND RECEIVABLES  
June 30, 2024

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<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 238,647	\$ 310,801

WA-NEE COMMUNITY SCHOOLS  
SCHEDULE OF LEASES AND DEBT  
June 30, 2024

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<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
Ad Valorem Property Tax First Mortgage Bonds Series 2016	Financing & Constructing of facilities	\$ 2,153,000	10/18/2016	1/15/2031
Ad Valorem Property Tax First Mortgage Bonds Series 2017	Financing & Constructing of facilities	801,000	3/28/2017	12/31/2030
Ad Valorem Property Tax First Mortgage Bonds Series 2020	Financing & Construction of facilities	1,319,500	11/10/2020	12/31/2034
Ad Valorem Property Tax First Mortgage Bonds Series 2022	Financing & Constructing of Facilities	1,381,000	5/5/2022	12/31/2041
Ad Valorem Property Tax First Mortgage Bonds Series 2023	Financing & Constructing of Facilities	<u>1,226,500</u>	11/16/2023	12/31/2035
Total governmental activities		<u>6,881,000</u>		
Total of annual lease payments		<u>\$ 6,881,000</u>		

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WA-NEE COMMUNITY SCHOOLS  
SCHEDULE OF CAPITAL ASSETS  
June 30, 2024

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 1,482,950
Buildings	61,321,308
Improvements other than buildings	3,062,829
Machinery, equipment, and vehicles	<u>14,959,006</u>
Total governmental activities	<u>80,826,093</u>
Total capital assets	<u>\$ 80,826,093</u>

WA-NEE COMMUNITY SCHOOLS  
STATE REPORTING INFORMATION  
July 1, 2022 - June 30, 2024

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*Financial Statement and Accompanying Notes:*

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

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/>.

*Indiana Department of Education Reporting:*

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

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

The other information on the IDOE website and on the Indiana Gateway for Government Units presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

WA-NEE COMMUNITY SCHOOLS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the period of July 1, 2022 through June 30, 2024

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 06-30-24	Total Federal Awards Expended 07-01-22 to 06-30-24
<u>Department of Agriculture</u>						
Child Nutrition Cluster	Indiana Department of Education					
School Breakfast Program		10.553	FY22-23, FY23-24	\$ 181,677	\$ 162,323	\$ 344,000
National School Lunch Program		10.555	FY22-23, FY23-24	1,043,232	798,716	1,841,948
Commodities		10.555	FY22-23, FY23-24	132,379	152,393	284,772
Total - Child Nutrition Cluster				<u>1,357,288</u>	<u>1,113,432</u>	<u>2,470,720</u>
State Pandemic Electronic Benefit Transfer (P-EBT) Administrative Costs Grant	Indiana Department of Education					
		10.649	FY23	628	-	628
Total - Department of Agriculture				<u>1,357,916</u>	<u>1,113,432</u>	<u>2,471,348</u>
<u>Federal Communications Commission</u>						
Emergency Connectivity Fund Program Emergency Connectivity Grant	Direct Grant					
		32.009	130379	54,600	157,747	212,347
Total - Federal Communications Commission				<u>54,600</u>	<u>157,747</u>	<u>212,347</u>
<u>Department of Education</u>						
Special Education Cluster(IDEA)						
Special Education Grants to States	Indiana Department of Education					
IDEA, Part B		84.027	21611-014-PN01	8,311	-	8,311
COVID-19 - Supplemental Funding - IDEA, Part B		84.027X	22611-014-ARP	-	173,846	173,846
IDEA, Part B		84.027	22611-014-PN01	450,746	291,445	742,191
IDEA, Part B		84.027	23611-014-PN01	-	723,541	723,541
Total - Special Education Grants to States				<u>459,057</u>	<u>1,188,832</u>	<u>1,647,889</u>
Special Education Preschool Grants	Indiana Department of Education					
IDEA, Preschool		84.173	22619-014-PN01	33,670	-	33,670
COVID-19 - Supplemental Funding - IDEA, Preschool		84.173X	22619-014-ARP	-	12,974	12,974
IDEA, Preschool		84.173	23619-014-PN01	-	34,259	34,259
IDEA, Preschool		84.173	24619-014-PN01	-	25,668	25,668
Total - Special Education Preschool Grants				<u>33,670</u>	<u>72,901</u>	<u>106,571</u>
Total - Special Education Cluster(IDEA)				<u>492,727</u>	<u>1,261,733</u>	<u>1,754,460</u>

(Continued)

WA-NEE COMMUNITY SCHOOLS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the period of July 1, 2022 through June 30, 2024

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 06-30-24	Total Federal Awards Expended 07-01-22 to 06-30-24
Title I Grants to Local Educational Agencies						
	Indiana Department of Education					
Title I, Part A		84.010A	S010A210014	\$ 179,305	\$ -	\$ 179,305
Title I, Part A		84.010A	S010A220014	326,374	155,790	482,164
Title I, Part A		84.010A	S010A230014	-	411,535	411,535
Total - Title I Grants to Local Educational Agencies				<u>505,679</u>	<u>567,325</u>	<u>1,073,004</u>
English Language Acquisition State Grants						
	Indiana Department of Education					
Title III, Part A		84.365A	S365A190014	4,357	8,828	13,185
Title III, Part A		84.365A	S365A190014	18,285	-	18,285
Title III, Part A		84.365A	S365A210014	7,360	-	7,360
Title III, Part A		84.365A	S365A220014	-	7,616	7,616
Total - English Language Acquisition State Grants				<u>30,002</u>	<u>16,444</u>	<u>46,446</u>
Supporting Effective Instruction State Grants						
	Indiana Department of Education					
Title II, Part A		84.367A	S367A210013	44,735	-	44,735
Title II, Part A		84.367A	S367A220013	28,992	79,291	108,283
Title II, Part A		84.367A	S367A230013	-	12,684	12,684
Total - Supporting Effective Instruction State Grants				<u>73,727</u>	<u>91,975</u>	<u>165,702</u>
Student Support and Academic Enrichment Program						
	Indiana Department of Education					
Title IV, Part A		84.424A	S424A200015	26,914	-	26,914
Title IV, Part A		84.424A	S424A210015	9,542	23,249	32,791
Title IV, Part A		84.424A	S424A220015	-	29,817	29,817
Total - Student Support and Academic Enrichment Program				<u>36,456</u>	<u>53,066</u>	<u>89,522</u>
COVID-19 - Education Stabilization Fund						
	Indiana Department of Education					
Governor's Emergency Education Relief (GEER) Funds		84.425C	S425C200018	5,055	-	5,055
Elementary and Secondary School Emergency Relief (ESSER I) Fund		84.425D	S425D200013	104,085	-	104,085
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425D210013	55,620	169,133	224,753
American Rescue Plan Elementary and Secondary School Emergency Relief (ARP ESSER) Fund		84.425U	S425U210013	923,586	528,219	1,451,805
American Rescue Plan - Homeless Children and Youth		84.425W	S425W210015	4,300	7,279	11,579
Total - COVID-19 - Education Stabilization Fund				<u>1,092,646</u>	<u>704,631</u>	<u>1,797,277</u>
Total - Department of Education				<u>2,231,237</u>	<u>2,695,174</u>	<u>4,926,411</u>

(Continued)

WA-NEE COMMUNITY SCHOOLS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the period of July 1, 2022 through June 30, 2024

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 06-30-24	Total Federal Awards Expended 07-01-22 to 06-30-24
<u>Department of Health and Human Services</u>						
Medicaid Cluster	Family and Social Services Administration					
Medical Assistance Program		93.778	FY23, FY24	\$ 78,468	\$ 68,686	\$ 147,154
Total - Medicaid Cluster				<u>78,468</u>	<u>68,686</u>	<u>147,154</u>
Refugee and Entrant Assistance State/Replacement Designee Administered Programs	Indiana Department of Education					
Refugee School Impact Grant FY23		93.566	700REFSOCSVCF22	-	2,322	2,322
Total - Department of Health and Human Services				<u>78,468</u>	<u>71,008</u>	<u>149,476</u>
Total federal awards expended				<u>\$ 3,722,221</u>	<u>\$ 4,037,361</u>	<u>\$ 7,759,582</u>

See accompanying notes to the schedule of expenditure of federal awards.

WA-NEE COMMUNITY SCHOOLS  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the period of July 1, 2022 through June 30, 2024

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**NOTE 1 - BASIS OF PRESENTATION**

*A. Basis of Presentation*

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the School Corporation under programs of the federal government for the period of July 1, 2022 through June 30, 2024. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a select portion of the operations of the School Corporation, it is not intended to and does not present the financial position of the School Corporation.

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

*B. Other Significant Accounting Policies*

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received.

**NOTE 2 - INDIRECT COST RATE**

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

**NOTE 3 - OTHER INFORMATION**

The School Corporation did not have any subrecipient activity for the period of July 1, 2022 through June 30, 2024.

**NOTE 4 - NON-CASH PROGRAMS (COMMODITIES)**

Commodities donated to the School Corporation by the U.S. Department of Agriculture (USDA) of \$284,772 are valued based on the USDA's donated commodity price list. These are shown as part of the National School Lunch Program (10.555).

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

Those Charged with Governance  
Wa-Nee Community Schools  
Elkhart County, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statement of the Wa-Nee Community Schools ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 2024 and for the period July 1, 2022 through June 30, 2024 and the related notes to the financial statement, which collectively comprise the School Corporation's financial statement, and have issued our report thereon dated March 14, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statement, 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 opinion on the financial statement, 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Corporation's financial statement is 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 statement. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### Purpose of this Report

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

  
Crowe LLP

Indianapolis, Indiana  
March 14, 2025

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR  
EACH MAJOR FEDERAL PROGRAM; REPORT ON  
INTERNAL CONTROL OVER COMPLIANCE

Those Charged with Governance  
Wa-Nee Community Schools  
Elkhart County, Indiana

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

***Opinion on Each Major Federal Program***

We have audited the Wa-Nee Community Schools' (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 period of July 1, 2022 through June 30, 2024. 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 period of July 1, 2022 through June 30, 2024.

***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**

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify a certain deficiency in internal control over compliance that we consider to be a material weakness.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2024-001 to be a material weakness.

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(Continued)

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

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

The 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.

  
Crowe LLP

Indianapolis, Indiana  
March 14, 2025

WA-NEE COMMUNITY SCHOOLS  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 July 1, 2022 through June 30, 2024

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**Section I – Summary of Auditor’s Results**

***Financial Statement***

Type of auditor’s report issued: Adverse as to GAAP, Unmodified  
as to regulatory basis

Internal control over financial reporting:

Material weakness(es) identified? \_\_\_\_\_ Yes \_\_\_\_\_ X No

Significant deficiencies identified not considered to be material weaknesses? \_\_\_\_\_ Yes \_\_\_\_\_ X None Reported

Noncompliance material to financial statement noted? \_\_\_\_\_ Yes \_\_\_\_\_ X No

***Federal Awards***

Internal control over major programs:

Material weakness(es) identified? \_\_\_\_\_ X Yes \_\_\_\_\_ No

Significant deficiencies identified not considered to be material weaknesses? \_\_\_\_\_ Yes \_\_\_\_\_ X None Reported

Type of auditor’s report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)? \_\_\_\_\_ X Yes \_\_\_\_\_ No

Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
10.553, 10.555	Child Nutrition Cluster
84.425C, 84.425D, 84.425U, 84.425W	COVID-19 - Education Stabilization Fund

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

Auditee qualified as low-risk auditee? \_\_\_\_\_ Yes \_\_\_\_\_ X No

**Section II – Financial Statement Findings**

None noted.

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(Continued)

WA-NEE COMMUNITY SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
July 1, 2022 through June 30, 2024

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**Section III – Federal Award Findings and Questioned Costs**

**FINDING 2024-001**

**Information on the federal program:**

Subject: Education Stabilization Fund – Special Tests and Provisions - Wage Rate Requirements  
Federal Agency: Department of Education  
Federal Program: COVID-19 - Education Stabilization Fund  
Assistance Listing Number: 84.425U  
Federal Award Numbers: S425U210013  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Special Tests and Provisions - Wage Rate Requirements  
Audit Findings: Material Weakness

**Criteria:** 2 CFR section 200.303 states in part:

"The non-Federal entity must:

(a) Establish and maintain effective internal control over Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal awards in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in 'Standards for Internal Control in the Federal Government' issued by the Comptroller General of the United States or the 'Internal Control Integrated Framework', issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). . . ."

29 CFR 5.5 states in part:

a. The Agency head shall cause or require the contracting officer to insert in full in any contract in excess of \$2,000 which is entered into for the actual construction, alteration and/or repair, including painting and decorating, of a public building or public work, or building or work financed in whole or in part from Federal funds or in accordance with guarantees of a Federal agency or financed from funds obtained by pledge of any contract of a Federal agency to make a loan, grant or annual contribution (except where a different meaning is expressly indicated), and which is subject to the labor standards provisions of any of the acts listed in §5.1, the following clauses...

(1) Minimum wages.

(i) All laborers and mechanics employed or working upon the site of the work (or under the United States Housing Act of 1937 or under the Housing Act of 1949 in the construction or development of the project), will be paid unconditionally and not less often than once a week, and without subsequent deduction or rebate on any account (except such payroll deductions as are permitted by regulations issued by the Secretary of Labor under the Copeland Act (29 CFR part 3)), the full amount of wages and bona fide fringe benefits (or cash equivalents thereof) due at time of payment computed at rates not less than those contained in the wage determination of the Secretary of Labor which is attached hereto and made a part hereof, regardless of any contractual relationship which may be alleged to exist between the contractor and such laborers and mechanics...

(3)(ii)(A) The contractor shall submit weekly for each week in which any contract work is performed a copy of all payrolls to the (write in name of appropriate federal agency) if the agency is a party to the contract, but if the agency is not such a party, the contractor will submit the payrolls to the applicant, sponsor, or owner, as the case may be, for transmission to the (write in name of agency).

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(Continued)

WA-NEE COMMUNITY SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
July 1, 2022 through June 30, 2024

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

**FINDING 2024-001** (Continued)

2 CFR 200 Appendix II states in part:

In addition to other provisions required by the Federal agency or non-Federal entity; all contracts made by the non-Federal entity under the Federal award must contain provisions covering the following, as applicable. . . .

(D) Davis-Bacon Act, as amended (40 U.S.C. 3141-3148). When required by Federal program legislation, all prime construction contracts in excess of \$2,000 awarded by non-Federal entities must include a provision for compliance with the Davis-Bacon Act (40 U.S.C. 3141-3144, and 3146-3148) as supplemented by Department of Labor regulations (29 CFR Part 5, “Labor Standards Provisions Applicable to Contracts Covering Federally Financed and Assisted Construction”). In accordance with the statute, contractors must be required to pay wages to laborers and mechanics at a rate not less than the prevailing wages specified in a wage determination made by the Secretary of Labor. In addition, contractors must be required to pay wages not less than once a week. . . .”

**Condition:** An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Special Tests and Provisions – Wage Rate Requirements compliance requirements. The School Corporation did not include Davis Bacon wage rate requirements in its contract with vendor which includes labor installation. The School Corporation did not obtain the weekly payroll reports certifications from vendor installing equipment.

**Cause:** The School Corporation's management had not developed a system of internal controls to ensure compliance with the compliance requirements listed above.

**Effect:** The failure to design and implement an effective internal control system enabled material noncompliance to go undetected. Noncompliance with the grant agreement and the Special Tests and Provisions – Wage Rate Requirements compliance requirement could result in the loss of future federal funds to the School Corporation.

**Questioned Costs:** There were no questioned costs identified.

**Context:** The School Corporation had one project during the audit period which included construction or labor installation costs which were charged to the ESSER III (84.425U) grant award. For the vendor selected for testing, the School Corporation did not include federal wage rate requirement clause in the contract with the vendor and did not have an internal control designed to collect the weekly payroll reports certifications from the vendor and its subcontractors, as applicable, to comply with Davis Bacon wage rate requirements. The amount disbursed for the project totaled \$192,036. Labor installation costs incurred under the project totaled \$31,503.

**Identification as a repeat finding, if applicable:** No.

**Recommendation:** We recommend the School Corporation include wage rate requirements in contracts with vendors which include labor costs and are funded by federal grant awards. Management should also implement an internal to ensure weekly wage reports are obtained and reviewed during the period of work to ensure federal wage rate requirements are being followed.

**Views of Responsible Officials and Planned Corrective Actions:** Management agrees with the finding and has prepared a corrective action plan.

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**CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS**

June 30, 2024

**FINDING 2024-001**

Subject: Education Stabilization Fund – Special Tests and Provisions - Wage Rate Requirements  
Federal Agency: Department of Education  
Federal Program: COVID-19 - Education Stabilization Fund  
Assistance Listing Number: 84.425U  
Federal Award Numbers: S425U210013  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Special Tests and Provisions - Wage Rate Requirements  
Audit Findings: Material Weakness

**Condition:** An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Special Tests and Provisions – Wage Rate Requirements compliance requirements. The School Corporation did not include Davis Bacon wage rate requirements in its contract with vendor which includes labor installation. The School Corporation did not obtain the weekly payroll reports certifications from vendor installing equipment.

**Context:** The School Corporation had one project during the audit period which included construction or labor installation costs which were charged to the ESSER III (84.425U) grant award. For the vendor selected for testing, the School Corporation did not include federal wage rate requirement clauses in the contract with the vendor and did not have an internal control designed to collect the weekly payroll reports certifications from vendors and its subcontractors, as applicable, to comply with Davis Bacon wage rate requirements. The amount disbursed for the project totaled \$192,036.

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

**Description of Corrective Action Plan:** Management will ensure all federal funded renovation, remodeling, or construction projects anticipated to incur labor costs greater than \$2,000 include a signed contract containing a Davis-Bacon wage rate provision and will monitor the vendor to ensure compliance with certified payroll reporting requirements.

**Responsible Party and Timeline for Completion:** Jessica McFarland, Business Manager, procedures were implemented immediately.