

**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

FRONTIER SCHOOL CORPORATION
WHITE COUNTY, INDIANA
July 1, 2022 to June 30, 2024



FILED

03/28/2025





Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS

302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769
Telephone: (317) 232-2513
Fax: (317) 232-4711
www.in.gov/sboa

March

To: The Officials of the Frontier School Corporation
Frontier School Corporation
White County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Frontier School Corporation. 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 findings included in the report on pages 44 through 49. Please see the Schedule of Findings and Questioned Costs for complete details related to the findings. Management's Corrective Action Plan appears on pages 50 through 53.

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 of Frontier School Corporation was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

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

Tammy R. White, CPA
Deputy State Examiner

FRONTIER SCHOOL CORPORATION
White County, Indiana

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

FRONTIER SCHOOL CORPORATION
White 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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FRONTIER SCHOOL CORPORATION
SCHEDULE OF OFFICIALS (Unaudited)
For the period July 1, 2022 through June 30, 2024

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Cortney L. Parrish	07-01-22 to 06-30-24
Superintendent of Schools	Daniel A. Sichtung	07-01-22 to 06-30-24
President of the School Board	Robert Andie Mears	01-01-22 to 12-31-22
	Shelley Christopher	01-01-23 to 12-31-23
	David Rosenbarger	01-01-24 to 12-31-24

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Frontier School Corporation
White 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 Frontier School Corporation (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.

(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.

(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 7, 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 7, 2025

FRONTIER SCHOOL CORPORATION
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>
Education	\$ 1,376,655	\$ 5,940,795	\$ 4,095,197	\$ (679,790)	\$ 2,542,463	\$ 5,350,565	\$ 4,411,381	\$ (726,709)	\$ 2,754,938
Operating Referendum Tax Levy	887,051	1,103,231	1,004,311	-	985,971	1,186,508	959,940	-	1,212,539
Debt Service	182,398	597,185	624,257	(31,808)	123,518	649,670	628,000	1,399	146,587
Retirement/Severance Bond Debt Service	1,399	-	-	-	1,399	-	-	(1,399)	-
Operations	1,362,932	1,878,342	2,743,336	673,419	1,171,357	2,013,795	2,601,329	706,678	1,290,501
Local Rainy Day	677,620	20,539	20,539	-	677,620	-	4,930	50,000	722,690
School Lunch	137,439	284,580	447,295	164,369	139,093	195,109	508,759	170,202	(4,355)
Curricular Materials Rental	226,886	73,193	93,233	38,760	245,606	105,692	70,449	(33)	280,816
Levy Excess	179	-	-	-	179	-	-	-	179
Preschool	(61,238)	68,194	98,885	-	(91,929)	104,652	12,723	-	-
Nchs Implementation-Closed	12,511	-	9,378	-	3,133	-	8,653	5,520	-
Nchs Planning Grant-Closed	17,020	-	11,500	-	5,520	-	-	(5,520)	-
Kdg Bootcamp Grant	3,400	2,852	3,400	-	2,852	-	2,845	-	7
School Safety	30,335	-	2,377	-	27,958	-	23,897	-	4,061
In-Mac Stem Mirco-Closed	-	2,000	1,695	-	305	-	305	-	-
Device Repair & Replacement	13,458	400	112	-	13,746	810	-	-	14,556
Wccf Youth Philanthropy Council Grant	-	-	-	-	-	1,846	5,995	-	(4,149)
In-Mac Design & Innovation Grant	-	-	-	-	-	25,000	25,000	-	-
Whin E-Learning Grant-Closed	(1,532)	63,662	62,174	-	(44)	-	(44)	-	-
Whin Grant	(3,012)	3,012	-	-	-	-	-	-	-
Educational License Plates	9,690	5,408	5,056	-	10,042	4,880	4,475	-	10,447
Misc. Donations	-	-	-	351	351	1,500	550	-	1,301
Football Donation	939	-	1	-	938	-	-	-	938
Bus Washing Donation	18,932	2,384	4,412	(351)	16,553	-	4,366	-	12,187
Music Donations	-	2,058	-	-	2,058	-	-	-	2,058
Parks Donation-Closed	20,542	-	1	(20,541)	-	-	-	-	-
Care -Closed	4,609	1,914	4,609	1,129	3,043	1,100	-	(4,143)	-
Nipsco Donation	4,844	-	-	-	4,844	-	-	-	4,844
Library Donations	-	500	335	-	165	500	-	-	665

(Continued)

FRONTIER SCHOOL CORPORATION
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>
Employee Enhancement	\$ 35,991	\$ -	\$ 1,017	\$ -	\$ 34,974	\$ -	\$ 600	\$ -	\$ 34,374
Facilities Improvements	97,296	-	-	-	97,296	-	-	-	97,296
Art Donation	-	-	-	-	-	750	392	-	358
Extra-Curricular Activities	-	4,944	6,890	-	(1,946)	4,944	2,998	-	-
Corp Clearing	-	803,641	803,605	-	36	92,669	92,705	-	-
John C. & Carol Vanatta Scholarship	2,400	1,200	-	(2,700)	900	600	600	-	900
Parks Scholarship	-	-	-	67,820	67,820	-	1,000	-	66,820
Simon J. Lehe Memorial	-	-	-	10,500	10,500	-	-	-	10,500
John C. & Ida Vanatta Scholarship	-	-	-	900	900	600	300	-	1,200
Robert Jessup Scholarship	-	-	-	6,000	6,000	-	-	-	6,000
Bernard H. Graser Memorial	-	250	-	1	251	-	-	-	251
Cale B. Paschen Memorial Scholarship	-	-	-	12,031	12,031	-	-	-	12,031
Winson Jones Award	1,201	1,860	2,250	-	811	2,140	-	-	2,951
Multiple Scholarships-Closed	(349)	-	(349)	-	-	-	-	-	-
Scholarships-General	38,446	2,447	1,798	(26,731)	12,364	-	850	-	11,514
Formative Assessment	367	8,475	-	-	8,842	9,682	14,159	-	4,365
In Teacher Residency Grant	929	15,000	15,279	-	650	-	650	-	-
Early Literacy Achievement Grant	-	-	-	-	-	30,622	30,622	-	-
Drug Free White County-Sro	1,130	-	1,058	-	72	609	629	-	52
Drug Free White County-Fjshs	2,772	-	1,920	-	852	2,160	2,160	-	852
Medicaid Clearing Account	7,645	33,175	-	(35,420)	5,400	26,129	-	(20,527)	11,002
Secured Schools Safety Grant	(35,697)	43,240	50,614	-	(43,071)	50,000	90,263	-	(83,334)
Early Intervention Grant	-	1,989	1,140	-	849	-	849	-	-
Nesp Grant	-	447	440	-	7	-	7	-	-
Career And Technical Performance Grant	-	92	92	-	-	14	-	-	14
Tag Grant	-	24,246	24,246	-	-	24,322	24,322	-	-
High Ability Students	6,390	19,429	21,720	-	4,099	25,646	23,223	-	6,522
State Connectivity Grant	11,853	6,120	14,280	-	3,693	8,670	6,155	-	6,208
Title I 21-22	(12,331)	18,481	4,150	(2,000)	-	-	-	-	-

(Continued)

FRONTIER SCHOOL CORPORATION
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>
Title I 22-23	\$ -	\$ 53,283	\$ 63,890	\$ -	\$ (10,607)	\$ 16,504	\$ 5,897	\$ -	\$ -
Title I 23-24	-	-	-	-	-	66,447	71,626	-	(5,179)
Apr Grant	-	20,000	-	-	20,000	65,596	64,888	(1,500)	19,208
Title Iv Ffy 2019	(136)	1,741	1,605	-	-	-	-	-	-
Title Iv Ffy 2021	-	-	-	-	-	5,000	5,000	-	-
Title Iv Ffy 2022	-	5,000	5,920	-	(920)	2,630	3,196	-	(1,486)
Title Iv Ffy 2023	-	-	-	-	-	5,000	5,000	-	-
Medicaid Reimbursement - Feder	-	21,974	-	-	21,974	57,292	79,266	-	-
Pride Grant -Closed	(5,387)	2,402	181	-	(3,166)	-	(3,166)	-	-
Title lia Fy 2020	(32)	9,409	9,377	-	-	-	-	-	-
Title lia Ffy 2021	-	2,615	4,134	-	(1,519)	9,270	7,901	-	(150)
Title lia Ffy 2022	-	1,516	4,720	-	(3,204)	10,466	7,906	-	(644)
Title lia Ffy 2023	-	-	-	-	-	-	799	-	(799)
Small Rural School Achievement Grant	-	16,275	18,620	-	(2,345)	5,345	3,000	-	-
Emergency Connectivity	(167,920)	177,920	-	(10,000)	-	-	-	-	-
ESSER III	(136,966)	149,877	81,036	-	(68,125)	231,337	188,576	-	(25,364)
ESSER II	(19,040)	57,113	38,073	-	-	-	-	-	-
Recn Grant	(38,998)	49,222	33,379	-	(23,155)	57,541	41,977	-	(7,591)
Fema Reimbursement	7,049	-	-	-	7,049	-	-	-	7,049
Prepaid School Lunch Accounts	14,234	153,828	856	(160,381)	6,825	171,627	390	(166,025)	12,037
Cd Investments	-	-	-	-	-	750,000	750,000	-	-
Clearing-Vision	-	1,979	1,970	-	9	4,769	4,862	-	(84)
Clearing-Dental	-	16,235	15,836	-	399	35,159	35,096	-	462
Clearing-Federal W/H	-	340,397	340,397	-	-	354,820	354,820	-	-
Clearing-Fica-Nc	-	142,239	142,239	-	-	145,576	145,576	-	-
Clearing-Fica-Cert	-	231,234	231,234	-	-	248,332	248,332	-	-
Clearing-State & County	-	252,895	252,895	-	-	261,506	261,506	-	-
Clearing-Perf	-	32,132	32,132	-	-	36,094	36,094	-	-
Clearing-Health	7,969	71,083	65,987	-	13,065	63,575	60,714	-	15,926

(Continued)

FRONTIER SCHOOL CORPORATION
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>
Clearing-Retirees	\$ -	\$ 1,190	\$ 1,027	\$ -	\$ 163	\$ 784	\$ 937	\$ -	\$ 10
Clearing-Life	-	110	110	-	-	104	82	-	22
Clearing-Ltd	-	67	67	-	-	63	63	-	-
Clearing-Aul	-	1,680	1,680	-	-	210	210	-	-
Clearing-Lincoln	-	1,440	1,440	-	-	1,440	1,440	-	-
Clearing-Hm Annuities	-	49,673	49,673	-	-	60,304	60,304	-	-
Clearing-Af Cancer Post-Tax	-	1,334	1,334	-	-	2,390	2,390	-	-
Clearing-Af Flex Spending	-	6,349	6,349	-	-	5,645	5,645	-	-
Clearing-Hm Post-Tax	-	7,031	7,031	-	-	7,561	7,561	-	-
Clearing-Met Life	-	38,607	38,607	-	-	71,715	71,715	-	-
Clearing-Af Cancer	-	11,196	11,196	-	-	15,293	15,293	-	-
Clearing-Af Life	-	14,940	14,940	-	-	20,409	20,382	-	27
Clearing-Af Accident	-	11,660	11,660	-	-	13,605	13,605	-	-
Clearing-Af Hospital	-	4,746	4,746	-	-	5,989	5,989	-	-
Clearing-Af Std	-	9,043	9,043	-	-	13,261	13,233	-	28
Clearing-Af Hsa	-	27,547	27,547	-	-	32,907	32,907	-	-
Clearing-Af Dependent Care	-	4,942	4,942	-	-	2,917	2,917	-	-
Totals	<u>\$ 4,741,873</u>	<u>\$ 13,037,209</u>	<u>\$ 11,718,126</u>	<u>\$ 5,558</u>	<u>\$ 6,066,514</u>	<u>\$ 12,779,667</u>	<u>\$ 12,199,966</u>	<u>\$ 7,943</u>	<u>\$ 6,654,158</u>

See notes to financial statement.

FRONTIER SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

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.

(Continued)

FRONTIER SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

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.

(Continued)

FRONTIER SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

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 Depositary 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.

(Continued)

FRONTIER SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

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 deficits in the School Lunch and Clearing-Vision funds are the result of disbursements exceeding receipts due to under-estimating current requirements for those funds. These deficits will be repaid from future receipts.

NOTE 7 - HOLDING CORPORATIONS

The School Corporation has entered into a series of capital leases with the Frontier 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 \$534,500. Lease payments for the period July 1, 2023 through June 30, 2024 totaled \$480,000.

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.

(Continued)

FRONTIER SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

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.

(Continued)

FRONTIER SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

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.

OTHER INFORMATION (Unaudited)

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

	Education	Operating Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Local Rainy Day	School Lunch	Curricular Materials Rental	Levy Excess	Preschool	Nchs Implementation- Closed	Nchs Planning Grant-Closed	Kdg Bootcamp Grant
Cash and investments - beginning	\$ 1,376,655	\$ 887,051	\$ 182,398	\$ 1,399	\$ 1,362,932	\$ 677,620	\$ 137,439	\$ 226,886	\$ 179	\$ (61,238)	\$ 12,511	\$ 17,020	\$ 3,400
Receipts:													
Local sources	1,117,917	1,103,231	597,185	-	1,811,685	20,539	55,777	54,165	-	-	-	-	2,852
Intermediate sources	183	-	-	-	-	-	-	-	-	-	-	-	-
State sources	4,822,695	-	-	-	-	-	2,634	19,017	-	68,194	-	-	-
Federal sources	-	-	-	-	-	-	226,169	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	66,657	-	-	11	-	-	-	-	-
Total receipts	5,940,795	1,103,231	597,185	-	1,878,342	20,539	284,580	73,193	-	68,194	-	-	2,852
Disbursements:													
Instruction	3,142,296	880,885	-	-	-	-	-	-	-	98,885	9,378	11,500	3,400
Support services	835,699	123,426	-	-	2,436,626	-	2,300	93,233	-	-	-	-	-
Noninstructional services	117,202	-	-	-	-	20,539	444,995	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	306,710	-	-	-	-	-	-	-	-
Debt services	-	-	624,257	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,095,197	1,004,311	624,257	-	2,743,336	20,539	447,295	93,233	-	98,885	9,378	11,500	3,400
Excess (deficiency) of receipts over disbursements	1,845,598	98,920	(27,072)	-	(864,994)	-	(162,715)	(20,040)	-	(30,691)	(9,378)	(11,500)	(548)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	5,558	-	-	-	-	-	-	-	-
Transfers in	35,420	-	-	-	715,140	-	164,369	38,890	-	-	-	-	-
Transfers out	(715,210)	-	(31,808)	-	(47,279)	-	-	(130)	-	-	-	-	-
Total other financing sources (uses)	(679,790)	-	(31,808)	-	673,419	-	164,369	38,760	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,165,808	98,920	(58,880)	-	(191,575)	-	1,654	18,720	-	(30,691)	(9,378)	(11,500)	(548)
Cash and investments - ending	\$ 2,542,463	\$ 985,971	\$ 123,518	\$ 1,399	\$ 1,171,357	\$ 677,620	\$ 139,093	\$ 245,606	\$ 179	\$ (91,929)	\$ 3,133	\$ 5,520	\$ 2,852

(Continued)

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

	School Safety	In-Mac Stem Mirco-Closed	Device Repair & Replacement	Whin E-Learning Grant-Closed	Whin E-Whin Grant	Educational License Plates	Misc. Donations	Football Donation	Bus Washing Donation	Music Donations	Parks Donation-Closed	Care -Closed	Nipsco Donation	Library Donations
Cash and investments - beginning	\$ 30,335	\$ -	\$ 13,458	\$ (1,532)	\$ (3,012)	\$ 9,690	\$ -	\$ 939	\$ 18,932	\$ -	\$ 20,542	\$ 4,609	\$ 4,844	\$ -
Receipts:														
Local sources	-	2,000	400	63,662	3,012	5,239	-	-	2,384	2,058	-	1,914	-	500
Intermediate sources	-	-	-	-	-	169	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	2,000	400	63,662	3,012	5,408	-	-	2,384	2,058	-	1,914	-	500
Disbursements:														
Instruction	-	1,695	-	-	-	-	-	-	2,090	-	-	-	-	-
Support services	2,377	-	112	62,174	-	5,056	-	-	2,322	-	-	4,609	-	335
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	1	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	1	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,377	1,695	112	62,174	-	5,056	-	1	4,412	-	1	4,609	-	335
Excess (deficiency) of receipts over disbursements	(2,377)	305	288	1,488	3,012	352	-	(1)	(2,028)	2,058	(1)	(2,695)	-	165
Other financing sources (uses):														
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	351	-	-	-	47,279	5,009	-	-
Transfers out	-	-	-	-	-	-	-	-	(351)	-	(67,820)	(3,880)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	351	-	(351)	-	(20,541)	1,129	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,377)	305	288	1,488	3,012	352	351	(1)	(2,379)	2,058	(20,542)	(1,566)	-	165
Cash and investments - ending	\$ 27,958	\$ 305	\$ 13,746	\$ (44)	\$ -	\$ 10,042	\$ 351	\$ 938	\$ 16,553	\$ 2,058	\$ -	\$ 3,043	\$ 4,844	\$ 165

(Continued)

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

	Employee Enhancement	Facilities Improvements	Extra-Curricular Activities	Corp Clearing	John C. & Carol Vanatta Scholarship	Parks Scholarship	Simon J. Lehe Memorial	John C. & Ida Vanatta Scholarship	Robert Jessup Scholarship	Bernard H. Graser Memorial	Cale B. Paschen Memorial Scholarship	Winson Jones Award	Multiple Scholarships- Closed
Cash and investments - beginning	\$ 35,991	\$ 97,296	\$ -	\$ -	\$ 2,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,201	\$ (349)
Receipts:													
Local sources	-	-	4,944	803,641	1,200	-	-	-	-	250	-	1,860	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	4,944	803,641	1,200	-	-	-	-	250	-	1,860	-
Disbursements:													
Instruction	-	-	4,564	803,605	-	-	-	-	-	-	-	-	-
Support services	1,017	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	2,326	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	2,250	(349)
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,017	-	6,890	803,605	-	-	-	-	-	-	-	2,250	(349)
Excess (deficiency) of receipts over disbursements	(1,017)	-	(1,946)	36	1,200	-	-	-	-	250	-	(390)	349
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	67,820	10,500	900	6,000	1	12,031	-	-
Transfers out	-	-	-	-	(2,700)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(2,700)	67,820	10,500	900	6,000	1	12,031	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,017)	-	(1,946)	36	(1,500)	67,820	10,500	900	6,000	251	12,031	(390)	349
Cash and investments - ending	\$ 34,974	\$ 97,296	\$ (1,946)	\$ 36	\$ 900	\$ 67,820	\$ 10,500	\$ 900	\$ 6,000	\$ 251	\$ 12,031	\$ 811	\$ -

(Continued)

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

	Scholarships- General	Formative Assessment	In Teacher Residency Grant	Drug Free White County- Sro	Drug Free White County- Fjshs	Medicaid Clearing Account	Secured Schools Safety Grant	Early Intervention Grant	Nesp Grant	Career And Technical Performance Grant	Tag Grant	High Ability Students	State Connectivity Grant
Cash and investments - beginning	\$ 38,446	\$ 367	\$ 929	\$ 1,130	\$ 2,772	\$ 7,645	\$ (35,697)	\$ -	\$ -	\$ -	\$ -	\$ 6,390	\$ 11,853
Receipts:													
Local sources	2,447	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	8,475	15,000	-	-	8,911	43,240	1,989	447	92	24,246	19,429	6,120
Federal sources	-	-	-	-	-	24,264	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	2,447	8,475	15,000	-	-	33,175	43,240	1,989	447	92	24,246	19,429	6,120
Disbursements:													
Instruction	-	-	15,279	-	1,920	-	-	-	440	92	24,246	21,720	-
Support services	-	-	-	1,058	-	-	50,614	1,140	-	-	-	-	14,280
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	1,798	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,798	-	15,279	1,058	1,920	-	50,614	1,140	440	92	24,246	21,720	14,280
Excess (deficiency) of receipts over disbursements	649	8,475	(279)	(1,058)	(1,920)	33,175	(7,374)	849	7	-	-	(2,291)	(8,160)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	1,800	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(28,531)	-	-	-	-	(35,420)	-	-	-	-	-	-	-
Total other financing sources (uses)	(26,731)	-	-	-	-	(35,420)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(26,082)	8,475	(279)	(1,058)	(1,920)	(2,245)	(7,374)	849	7	-	-	(2,291)	(8,160)
Cash and investments - ending	\$ 12,364	\$ 8,842	\$ 650	\$ 72	\$ 852	\$ 5,400	\$ (43,071)	\$ 849	\$ 7	\$ -	\$ -	\$ 4,099	\$ 3,693

(Continued)

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

	Title I 21-22	Title I 22-23	Apr Grant	Title Iv Ffy 2019	Title Iv Ffy 2022	Medicaid Reimbursement - Feder	Pride Grant - Closed	Title Iia Fy 2020	Title Iia Ffy 2021	Title Iia Ffy 2022	Small Rural School Achievement Grant	Emergency Connectivity	ESSER III
Cash and investments - beginning	\$ (12,331)	\$ -	\$ -	\$ (136)	\$ -	\$ -	\$ (5,387)	\$ (32)	\$ -	\$ -	\$ -	\$ (167,920)	\$ (136,966)
Receipts:													
Local sources	-	-	-	-	-	-	574	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	18,481	53,283	20,000	1,741	5,000	21,974	1,828	9,409	2,615	1,516	16,275	177,920	149,877
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	18,481	53,283	20,000	1,741	5,000	21,974	2,402	9,409	2,615	1,516	16,275	177,920	149,877
Disbursements:													
Instruction	4,150	63,890	-	-	-	-	181	-	-	-	18,620	-	79,908
Support services	-	-	-	1,565	5,920	-	-	9,377	4,134	4,720	-	-	1,128
Noninstructional services	-	-	-	40	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,150	63,890	-	1,605	5,920	-	181	9,377	4,134	4,720	18,620	-	81,036
Excess (deficiency) of receipts over disbursements	14,331	(10,607)	20,000	136	(920)	21,974	2,221	32	(1,519)	(3,204)	(2,345)	177,920	68,841
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(2,000)	-	-	-	-	-	-	-	-	-	-	(10,000)	-
Total other financing sources (uses)	(2,000)	-	-	-	-	-	-	-	-	-	-	(10,000)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	12,331	(10,607)	20,000	136	(920)	21,974	2,221	32	(1,519)	(3,204)	(2,345)	167,920	68,841
Cash and investments - ending	\$ -	\$ (10,607)	\$ 20,000	\$ -	\$ (920)	\$ 21,974	\$ (3,166)	\$ -	\$ (1,519)	\$ (3,204)	\$ (2,345)	\$ -	\$ (68,125)

(Continued)

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

	ESSER II	Recn Grant	Fema Reimbursement	Prepaid School Lunch Accounts	Clearing-Vision	Clearing-Dental	Clearing-Federal W/H	Clearing-Fica-Nc	Clearing-Fica-Cert	Clearing-State & County	Clearing-Perf	Clearing-Health	Clearing-Retirees	Clearing-Life	Clearing-Ltd
Cash and investments - beginning	\$ (19,040)	\$ (38,998)	\$ 7,049	\$ 14,234	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,969	\$ -	\$ -	\$ -
Receipts:															
Local sources	-	-	-	153,828	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	57,113	49,222	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	1,979	16,235	340,397	142,239	231,234	252,895	32,132	71,083	1,190	110	67
Total receipts	57,113	49,222	-	153,828	1,979	16,235	340,397	142,239	231,234	252,895	32,132	71,083	1,190	110	67
Disbursements:															
Instruction	38,073	33,085	-	-	-	-	-	-	-	-	-	-	-	-	-
Support services	-	294	-	856	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	1,970	15,836	340,397	142,239	231,234	252,895	32,132	65,987	1,027	110	67
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	38,073	33,379	-	856	1,970	15,836	340,397	142,239	231,234	252,895	32,132	65,987	1,027	110	67
Excess (deficiency) of receipts over disbursements	19,040	15,843	-	152,972	9	399	-	-	-	-	-	5,096	163	-	-
Other financing sources (uses):															
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	1,538	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(161,919)	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(160,381)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	19,040	15,843	-	(7,409)	9	399	-	-	-	-	-	5,096	163	-	-
Cash and investments - ending	\$ -	\$ (23,155)	\$ 7,049	\$ 6,825	\$ 9	\$ 399	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,065	\$ 163	\$ -	\$ -

(Continued)

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

	Clearing- Aul	Clearing- Lincoln	Clearing- Hm Annuities	Clearing-Af Cancer Post- Tax	Clearing-Af Flex Spending	Clearing-Hm Post-Tax	Clearing- Met Life	Clearing-Af Cancer	Clearing-Af Life	Clearing-Af Accident	Clearing-Af Hospital	Clearing-Af Std	Clearing-Af Hsa	Clearing-Af Dependent Care	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,741,873
Receipts:															
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,813,264
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	352
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,040,489
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	836,687
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	1,680	1,440	49,673	1,334	6,349	7,031	38,607	11,196	14,940	11,660	4,746	9,043	27,547	4,942	1,346,417
Total receipts	1,680	1,440	49,673	1,334	6,349	7,031	38,607	11,196	14,940	11,660	4,746	9,043	27,547	4,942	13,037,209
Disbursements:															
Instruction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,259,902
Support services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,664,372
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	585,102
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	306,711
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	624,257
Nonprogrammed charges	1,680	1,440	49,673	1,334	6,349	7,031	38,607	11,196	14,940	11,660	4,746	9,043	27,547	4,942	1,277,782
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,680	1,440	49,673	1,334	6,349	7,031	38,607	11,196	14,940	11,660	4,746	9,043	27,547	4,942	11,718,126
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,319,083
Other financing sources (uses):															
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,558
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,107,048
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,107,048)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,558
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,324,641
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,066,514

FRONTIER SCHOOL CORPORATION
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2024

	Education	Operating Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Local Rainy Day	School Lunch	Curricular Materials Rental	Levy Excess	Preschool	Nchs Implementation- Closed	Nchs Planning Grant-Closed	Kdg Bootcamp Grant
Cash and investments - beginning	\$ 2,542,463	\$ 985,971	\$ 123,518	\$ 1,399	\$ 1,171,357	\$ 677,620	\$ 139,093	\$ 245,606	\$ 179	\$ (91,929)	\$ 3,133	\$ 5,520	\$ 2,852
Receipts:													
Local sources	226,571	1,186,508	649,670	-	1,970,436	-	12,919	2,853	-	9,453	-	-	-
Intermediate sources	181	-	-	-	-	-	-	-	-	-	-	-	-
State sources	5,123,813	-	-	-	-	-	4,122	102,839	-	95,199	-	-	-
Federal sources	-	-	-	-	-	-	178,068	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	43,359	-	-	-	-	-	-	-	-
Total receipts	5,350,565	1,186,508	649,670	-	2,013,795	-	195,109	105,692	-	104,652	-	-	-
Disbursements:													
Instruction	3,371,543	820,316	-	-	-	4,930	-	-	-	12,723	8,653	-	2,845
Support services	922,320	139,624	-	-	2,378,701	-	-	70,449	-	-	-	-	-
Noninstructional services	117,518	-	-	-	-	-	447,112	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	222,628	-	61,647	-	-	-	-	-	-
Debt services	-	-	628,000	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,411,381	959,940	628,000	-	2,601,329	4,930	508,759	70,449	-	12,723	8,653	-	2,845
Excess (deficiency) of receipts over disbursements	939,184	226,568	21,670	-	(587,534)	(4,930)	(313,650)	35,243	-	91,929	(8,653)	-	(2,845)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	5,375	-	-	-	2,568	-	-	-	-	-	-	-	-
Transfers in	22,027	-	1,399	-	754,110	50,000	171,956	185	-	-	5,520	-	-
Transfers out	(754,111)	-	-	(1,399)	(50,000)	-	(1,754)	(218)	-	-	-	(5,520)	-
Total other financing sources (uses)	(726,709)	-	1,399	(1,399)	706,678	50,000	170,202	(33)	-	-	5,520	(5,520)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	212,475	226,568	23,069	(1,399)	119,144	45,070	(143,448)	35,210	-	91,929	(3,133)	(5,520)	(2,845)
Cash and investments - ending	\$ 2,754,938	\$ 1,212,539	\$ 146,587	\$ -	\$ 1,290,501	\$ 722,690	\$ (4,355)	\$ 280,816	\$ 179	\$ -	\$ -	\$ -	\$ 7

(Continued)

FRONTIER SCHOOL CORPORATION
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2024

	School Safety	In-Mac Stem Mirco-Closed	Device Repair & Replacement	Wccf Youth Philanthropy Council Grant	In-Mac Design & Innovation Grant	Whin E-Learning Grant-Closed	Whin Grant	Educational License Plates	Misc. Donations	Football Donation	Bus Washing Donation	Music Donations	Parks Donation-Closed	Care -Closed
Cash and investments - beginning	\$ 27,958	\$ 305	\$ 13,746	\$ -	\$ -	\$ (44)	\$ -	\$ 10,042	\$ 351	\$ 938	\$ 16,553	\$ 2,058	\$ -	\$ 3,043
Receipts:														
Local sources	-	-	810	1,846	25,000	-	-	4,767	1,500	-	-	-	-	1,100
Intermediate sources	-	-	-	-	-	-	-	113	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	810	1,846	25,000	-	-	4,880	1,500	-	-	-	-	1,100
Disbursements:														
Instruction	-	305	-	5,995	25,000	-	-	-	550	-	-	-	-	-
Support services	23,897	-	-	-	-	(44)	-	4,475	-	-	4,366	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	23,897	305	-	5,995	25,000	(44)	-	4,475	550	-	4,366	-	-	-
Excess (deficiency) of receipts over disbursements	(23,897)	(305)	810	(4,149)	-	44	-	405	950	-	(4,366)	-	-	1,100
Other financing sources (uses):														
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,143)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,143)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(23,897)	(305)	810	(4,149)	-	44	-	405	950	-	(4,366)	-	-	(3,043)
Cash and investments - ending	\$ 4,061	\$ -	\$ 14,556	\$ (4,149)	\$ -	\$ -	\$ -	\$ 10,447	\$ 1,301	\$ 938	\$ 12,187	\$ 2,058	\$ -	\$ -

(Continued)

FRONTIER SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2024

	Nipsco Donation	Library Donations	Employee Enhancement	Facilities Improvements	Art Donation	Extra-Curricular Activities	Corp Clearing	John C. & Carol Vanatta Scholarship	Parks Scholarship	Simon J. Lehe Memorial	John C. & Ida Vanatta Scholarship	Robert Jessup Scholarship	Bernard H. Graser Memorial
Cash and investments - beginning	\$ 4,844	\$ 165	\$ 34,974	\$ 97,296	\$ -	\$ (1,946)	\$ 36	\$ 900	\$ 67,820	\$ 10,500	\$ 900	\$ 6,000	\$ 251
Receipts:													
Local sources	-	500	-	-	750	4,944	92,669	600	-	-	600	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	500	-	-	750	4,944	92,669	600	-	-	600	-	-
Disbursements:													
Instruction	-	-	-	-	392	97	92,705	-	-	-	-	-	-
Support services	-	-	600	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	2,901	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	600	1,000	-	300	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	600	-	392	2,998	92,705	600	1,000	-	300	-	-
Excess (deficiency) of receipts over disbursements	-	500	(600)	-	358	1,946	(36)	-	(1,000)	-	300	-	-
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	-	500	(600)	-	358	1,946	(36)	-	(1,000)	-	300	-	-
Cash and investments - ending	\$ 4,844	\$ 665	\$ 34,374	\$ 97,296	\$ 358	\$ -	\$ -	\$ 900	\$ 66,820	\$ 10,500	\$ 1,200	\$ 6,000	\$ 251

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FRONTIER SCHOOL CORPORATION
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2024

	Cale B. Paschen Memorial Scholarship	Winson Jones Award	Multiple Scholarships- Closed	Scholarships- General	Formative Assessment	In Teacher Residency Grant	Early Literacy Achievement Grant	Drug Free White County- Sro	Drug Free White County- Fjshs	Medicaid Clearing Account	Secured Schools Safety Grant	Early Intervention Grant	Nesp Grant	Career And Technical Performance Grant
Cash and investments - beginning	\$ 12,031	\$ 811	\$ -	\$ 12,364	\$ 8,842	\$ 650	\$ -	\$ 72	\$ 852	\$ 5,400	\$ (43,071)	\$ 849	\$ 7	\$ -
Receipts:														
Local sources	-	2,140	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	9,682	-	30,622	609	2,160	26,129	50,000	-	-	14
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	2,140	-	-	9,682	-	30,622	609	2,160	26,129	50,000	-	-	14
Disbursements:														
Instruction	-	-	-	-	-	650	30,622	-	2,160	-	-	-	7	-
Support services	-	-	-	-	14,159	-	-	629	-	-	90,263	849	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	850	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	850	14,159	650	30,622	629	2,160	-	90,263	849	7	-
Excess (deficiency) of receipts over disbursements	-	2,140	-	(850)	(4,477)	(650)	-	(20)	-	26,129	(40,263)	(849)	(7)	14
Other financing sources (uses):														
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	(20,527)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	(20,527)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	2,140	-	(850)	(4,477)	(650)	-	(20)	-	5,602	(40,263)	(849)	(7)	14
Cash and investments - ending	\$ 12,031	\$ 2,951	\$ -	\$ 11,514	\$ 4,365	\$ -	\$ -	\$ 52	\$ 852	\$ 11,002	\$ (83,334)	\$ -	\$ -	\$ 14

(Continued)

FRONTIER SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2024

	Tag Grant	High Ability Students	State Connectivity Grant	Title I 21-22	Title I 22-23	Title I 23-24	Apr Grant	Title Iv Ffy 2019	Title Iv Ffy 2021	Title Iv Ffy 2022	Title Iv Ffy 2023	Medicaid Reimbursement - Feder	Pride Grant - Closed
Cash and investments - beginning	\$ -	\$ 4,099	\$ 3,693	\$ -	\$ (10,607)	\$ -	\$ 20,000	\$ -	\$ -	\$ (920)	\$ -	\$ 21,974	\$ (3,166)
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	24,322	25,646	8,670	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	16,504	66,447	65,596	-	5,000	2,630	5,000	57,292	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	24,322	25,646	8,670	-	16,504	66,447	65,596	-	5,000	2,630	5,000	57,292	-
Disbursements:													
Instruction	24,322	23,223	-	-	5,897	71,626	59,573	-	-	2,196	-	-	(3,166)
Support services	-	-	6,155	-	-	-	2,315	-	5,000	1,000	5,000	751	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	78,515	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	3,000	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	24,322	23,223	6,155	-	5,897	71,626	64,888	-	5,000	3,196	5,000	79,266	(3,166)
Excess (deficiency) of receipts over disbursements	-	2,423	2,515	-	10,607	(5,179)	708	-	-	(566)	-	(21,974)	3,166
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(1,500)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(1,500)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	2,423	2,515	-	10,607	(5,179)	(792)	-	-	(566)	-	(21,974)	3,166
Cash and investments - ending	\$ -	\$ 6,522	\$ 6,208	\$ -	\$ -	\$ (5,179)	\$ 19,208	\$ -	\$ -	\$ (1,486)	\$ -	\$ -	\$ -

(Continued)

FRONTIER SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2024

	Title lia Fy 2020	Title lia Ffy 2021	Title lia Ffy 2022	Title lia Ffy 2023	Small Rural School Achievement Grant	Emergency Connectivity	ESSER III	ESSER II	Recn Grant	Fema Reimbursement	Prepaid School Lunch Accounts	Cd Investments	Clearing-Vision
Cash and investments - beginning	\$ -	\$ (1,519)	\$ (3,204)	\$ -	\$ (2,345)	\$ -	\$ (68,125)	\$ -	\$ (23,155)	\$ 7,049	\$ 6,825	\$ -	\$ 9
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	171,627	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	9,270	10,466	-	5,345	-	231,337	-	57,541	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	750,000	4,769
Total receipts	-	9,270	10,466	-	5,345	-	231,337	-	57,541	-	171,627	750,000	4,769
Disbursements:													
Instruction	-	-	-	-	3,000	-	185,259	-	41,977	-	-	-	-
Support services	-	7,901	7,906	799	-	-	3,317	-	-	-	390	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	750,000	4,862
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	7,901	7,906	799	3,000	-	188,576	-	41,977	-	390	750,000	4,862
Excess (deficiency) of receipts over disbursements	-	1,369	2,560	(799)	2,345	-	42,761	-	15,564	-	171,237	-	(93)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	6,116	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	(172,141)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	(166,025)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,369	2,560	(799)	2,345	-	42,761	-	15,564	-	5,212	-	(93)
Cash and investments - ending	\$ -	\$ (150)	\$ (644)	\$ (799)	\$ -	\$ -	\$ (25,364)	\$ -	\$ (7,591)	\$ 7,049	\$ 12,037	\$ -	\$ (84)

(Continued)

FRONTIER SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2024

	Clearing- Dental	Clearing- Federal W/H	Clearing-Fica- Nc	Clearing-Fica- Cert	Clearing-State & County	Clearing-Perf	Clearing-Health	Clearing- Retirees	Clearing-Life	Clearing-Ltd	Clearing-Aul	Clearing-Lincoln
Cash and investments - beginning	\$ 399	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,065	\$ 163	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	35,159	354,820	145,576	248,332	261,506	36,094	63,575	784	104	63	210	1,440
Total receipts	35,159	354,820	145,576	248,332	261,506	36,094	63,575	784	104	63	210	1,440
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	35,096	354,820	145,576	248,332	261,506	36,094	60,714	937	82	63	210	1,440
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	35,096	354,820	145,576	248,332	261,506	36,094	60,714	937	82	63	210	1,440
Excess (deficiency) of receipts over disbursements	63	-	-	-	-	-	2,861	(153)	22	-	-	-
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	63	-	-	-	-	-	2,861	(153)	22	-	-	-
Cash and investments - ending	\$ 462	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,926	\$ 10	\$ 22	\$ -	\$ -	\$ -

(Continued)

FRONTIER SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2024

	Clearing-Hm Annuities	Clearing-Af Cancer Post- Tax	Clearing-Af Flex Spending	Clearing-Hm Post-Tax	Clearing-Met Life	Clearing-Af Cancer	Clearing-Af Life	Clearing-Af Accident	Clearing-Af Hospital	Clearing-Af Std	Clearing-Af Hsa	Clearing-Af Dependent Care	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,066,514
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	4,367,263
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	294
State sources	-	-	-	-	-	-	-	-	-	-	-	-	5,503,827
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	710,496
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	60,304	2,390	5,645	7,561	71,715	15,293	20,409	13,605	5,989	13,261	32,907	2,917	2,197,787
Total receipts	60,304	2,390	5,645	7,561	71,715	15,293	20,409	13,605	5,989	13,261	32,907	2,917	12,779,667
Disbursements:													
Instruction	-	-	-	-	-	-	-	-	-	-	-	-	4,793,400
Support services	-	-	-	-	-	-	-	-	-	-	-	-	3,690,822
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	567,531
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	362,790
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	628,000
Nonprogrammed charges	60,304	2,390	5,645	7,561	71,715	15,293	20,382	13,605	5,989	13,233	32,907	2,917	2,157,423
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	60,304	2,390	5,645	7,561	71,715	15,293	20,382	13,605	5,989	13,233	32,907	2,917	12,199,966
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	27	-	-	28	-	-	579,701
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	7,943
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	1,011,313
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	(1,011,313)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	7,943
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	27	-	-	28	-	-	587,644
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27	\$ -	\$ -	\$ 28	\$ -	\$ -	\$ 6,654,158

FRONTIER SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2024

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 80,275	\$ 129,276

FRONTIER SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2024

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
Frontier School Building Corp	2014 Ad Valorem Lease Rental	\$ 125,000	7/15/20215	1/15/2025
Frontier School Building Corp	2020 Ad Valorem Lease Rental	207,800	6/30/2021	12/31/2039
Frontier School Building Corp	2024 Ad Valorem Lease Rental	284,500	3/28/2024	12/31/2023
CAT Financial	Skid Loader	14,802	2/1/2024	1/31/2029
Toshiba	Copiers-EL	3,223	9/1/2023	8/31/2028
Toshiba	Coperis-HS	4,310	6/1/2024	8/31/2028
Toshiba	Copier-Corp	<u>1,326</u>	4/1/2024	10/31/2028
Total governmental activities		<u>640,961</u>		
Total of annual lease payments		<u>\$ 640,961</u>		

FRONTIER SCHOOL CORPORATION
SCHEDULE OF CAPITAL ASSETS
June 30, 2024

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	\$ 229,487
Infrastructure	227,000
Buildings	19,236,524
Improvements other than buildings	1,676,277
Machinery, equipment, and vehicles	1,748,914
Construction in progress	7,700
Books and other	<u>328,463</u>
 Total governmental activities	 <u>23,454,365</u>
 Total capital assets	 <u>\$ 23,454,365</u>

FRONTIER SCHOOL CORPORATION
STATE REPORTING INFORMATION
July 1, 2022 - June 30, 2024

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.

FRONTIER SCHOOL CORPORATION
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						
School Breakfast Program	Indiana Department of Education	10.553	FY2023, FY 2024	\$ 34,675	\$ 30,010	\$ 64,685
National School Lunch Program		10.555	FY2023, FY 2024	236,479	154,099	390,578
Commodities		10.555	FY2023, FY 2024	20,155	25,689	45,844
Total - Child Nutrition Cluster				<u>291,309</u>	<u>209,798</u>	<u>501,107</u>
Total - Department of Agriculture				<u>291,309</u>	<u>209,798</u>	<u>501,107</u>
<u>Department of Labor</u>						
WIOA Dislocated Worker Formula Grants						
Pride Grant	Indiana Department of Workforce Development	17.278	AA-28315-16-55-A-18	2,402	-	2,402
Total - Department of Labor				<u>2,402</u>	<u>-</u>	<u>2,402</u>
<u>Federal Communications Commission</u>						
Emergency Connectivity Fund Program						
Emergency Connectivity Fund Program	Direct Award	32.009	ECOECF219000952911	177,920	-	177,920
Total - Federal Communications Commission				<u>177,920</u>	<u>-</u>	<u>177,920</u>
<u>Department of Education</u>						
Special Education Cluster(IDEA)						
Special Education Grants to States						
IDEA, Part B	Indiana Department of Education	84.027	21611-047-PN01	5,787	-	5,787
IDEA, Part B		84.027	22611-047-PN01	45,346	1,884	47,230
IDEA, Part B		84.027	23611-047-PN01	85,884	90,987	176,871
IDEA, Part B		84.027	24611-047-PN01	-	119,506	119,506
Special Ed Part B - COVID-19		84.027X	22611-047-ARP	17,562	12,167	29,729
Total - Special Education Grants to States				<u>154,579</u>	<u>224,544</u>	<u>379,123</u>
Special Education Preschool Grants						
IDEA, Preschool	Indiana Department of Education	84.173	21619-047-PN01	33	-	33
IDEA, Preschool		84.173	22619-047-PN01	4,497	155	4,652
IDEA, Preschool		84.173	23619-047-PN01	2,218	3,016	5,234
IDEA, Preschool		84.173	24619-047-PN01	-	2,347	2,347
COVID-19 - Supplemental Funding - IDEA, Preschool		84.173X	22619-047-ARP	23	2,425	2,448
Total - Special Education Preschool Grants				<u>6,771</u>	<u>7,943</u>	<u>14,714</u>
Total - Special Education Cluster(IDEA)				<u>161,350</u>	<u>232,487</u>	<u>393,837</u>

(Continued)

FRONTIER SCHOOL CORPORATION
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	\$ 18,481	\$ -	\$ 18,481
Title I, Part A		84.010A	S010A220014	53,283	16,504	69,787
Title I, Part A		84.010A	S010A230014	-	66,447	66,447
Total - Title I Grants to Local Educational Agencies				<u>71,764</u>	<u>82,951</u>	<u>154,715</u>
Rural Education	Indiana Department of Education					
Small, Rural School Achievement Program		84.358	S358A221118	16,275	5,345	21,620
Total - Rural Education				<u>16,275</u>	<u>5,345</u>	<u>21,620</u>
Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367A	S367A200013	9,409	-	9,409
Title II, Part A		84.367A	S367A210013	2,615	9,270	11,885
Title II, Part A		84.367A	S367A220013	1,516	10,466	11,982
Total - Supporting Effective Instruction State Grants				<u>13,540</u>	<u>19,736</u>	<u>33,276</u>
Education Innovation and Research	University of Indianapolis					
Rural Early College Network Grant		84.411	U411B190018-19A	49,222	57,541	106,763
Total - Education Innovation and Research				<u>49,222</u>	<u>57,541</u>	<u>106,763</u>
Student Support and Academic Enrichment Program	Indiana Department of Education					
Title IV Part A		84.424	S424A190015	1,741	-	1,741
Title IV Part A		84.424	S424A210015	-	5,000	5,000
Title IV Part A		84.424	S424A220015	5,000	2,630	7,630
Title IV Part A		84.424	S424A230015	-	5,000	5,000
Total - Student Support and Academic Enrichment Program				<u>6,741</u>	<u>12,630</u>	<u>19,371</u>
COVID-19 - Education Stabilization Fund						
Elementary and Secondary School Emergency Relief (ESSER II) Fund	Indiana Department of Education	84.425D	S425D210013	57,113	-	57,113
Attract, Prepare, Retain Grant	Purdue University	84.425D	A58-3-23CI-9310	-	50,792	50,792
Attract, Prepare, Retain Grant	Wabash Valley Education Center	84.425D	A58-3-23CI-9310	-	12,000	12,000
Attract, Prepare, Retain Grant	West Lafayette School Corp	84.425D	A58-3-23CI-9310	-	3,500	3,500
Attract, Prepare, Retain Grant	Greater Lafayette Career +	84.425D	A58-3-23CI-9310	-	96	96
American Rescue Plan Elementary and Secondary School Elementary and Secondary School Emergency Relief (ESSER III) Fund	Indiana Department of Education	84.425U	S425U210013	149,877	231,337	381,214
Total - COVID-19 - Education Stabilization Fund				<u>206,990</u>	<u>297,725</u>	<u>504,715</u>
Total - Department of Education				<u>525,882</u>	<u>708,415</u>	<u>1,234,297</u>

(Continued)

FRONTIER SCHOOL CORPORATION
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						
Medical Assistance Program	Indiana Department of Education					
Medicaid Assistance - MAC		93.778	FY2023, FY 2024	\$ 21,974	\$ 57,292	\$ 79,266
Total - Department of Health and Human Services				<u>21,974</u>	<u>57,292</u>	<u>79,266</u>
Total federal awards expended				<u>\$ 1,019,487</u>	<u>\$ 975,505</u>	<u>\$ 1,994,992</u>

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

FRONTIER SCHOOL CORPORATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period of July 1, 2022 through June 30, 2024

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 \$45,844 are valued based on the USDA's donated commodity price list. These are shown as part of the National School Lunch Program (10.555).

NOTE 5 - SPECIAL EDUCATION COOPERATIVE (ALN: 84.027, 84.173)

The School Corporation is a member of the Cooperative School Services (Cooperative), which operates the special education program for the School Corporation. As a result, some activity for the Special Education Cluster (IDEA) that is presented on the SEFA is not presented as receipts and disbursements in the financial statement for the School Corporation. This activity is reported on the financial statement of the Cooperative.

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
Frontier School Corporation
White 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 Frontier School Corporation ("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 7, 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 statement will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a certain deficiency in internal control, described in the accompanying *Schedule of Findings and Questioned Costs* as item 2024-001, that we consider to be a material weakness.

(Continued)

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*.

School Corporation's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the School Corporation's response to the finding identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. The School Corporation's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

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


Crowe LLP

Indianapolis, Indiana
March 7, 2025

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

Those Charged with Governance
Frontier School Corporation
White County, Indiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Frontier School Corporation's (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.

(Continued)

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 certain deficiencies in internal control over compliance that we consider to be material weaknesses.

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 deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2024-002, 2024-003, and 2024-004 to be material weaknesses.

(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 responses to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The School Corporation's responses were not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

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 7, 2025

FRONTIER SCHOOL CORPORATION
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 July 1, 2022 through June 30, 2024

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?	<u> X </u>	Yes	_____	No
Significant deficiencies identified not considered to be material weaknesses?	_____	Yes	<u> X </u>	None Reported

Noncompliance material to financial statement noted?	_____	Yes	<u> X </u>	No
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Federal Awards

Internal control over major programs:

Material weakness(es) identified?	<u> X </u>	Yes	_____	No
Significant deficiencies identified not considered to be material weaknesses?	_____	Yes	<u> X </u>	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)?	<u> X </u>	Yes	_____	No
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Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
10.553, 10.555	Child Nutrition Cluster
84.425D, 84.425U	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	<u> X </u>	No
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(Continued)

FRONTIER SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

Section II – Financial Statement Findings

FINDING 2024-001

Subject: Preparation of the Annual Financial Report
Audit Findings: Material Weakness

Criteria: The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, *Uniform Internal Control Standards for Indiana Political Subdivisions*. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual:

"Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. Detection activities are designed to identify unfavorable events in a timely manner whereas prevention activities are designed to deter the occurrence of an unfavorable event. Examples of these activities include reconciliations, authorizations, approval processes, performance reviews, and verification processes.

An integral part of the control activity component is segregation of duties. . . . There is an expectation of segregation of duties. If compensating controls are necessary, documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk. . . .

The Green Book identifies a list of control activity categories that are meant only to illustrate the range and variety of control activities; the list is by no means all inclusive, but is reproduce here for reference purposes:

- . . .
- Accurate and timely recording of transactions. . . ."

2 CFR 200.508 states in part:

"The auditee must: . . .

(b) Prepare appropriate financial statements, ..."

Condition: The School Corporation did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Annual Financial Report (AFR).

Cause: Management had not established a system of internal control that would have ensured proper reporting of the AFR.

(Continued)

FRONTIER SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

Section II – Financial Statement Findings (Continued)

FINDING 2024-001 (Continued)

Context: The AFR entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and investment Balances – Regulatory Basis (the financial statement). The AFR was reviewed prior to submission. However, it was not reviewed in enough detail to prevent the following errors in the financial statement:

- 1) For the period of July 1, 2022 to June 30, 2023, receipt amounts were understated by \$1,000,000 resulting in an understatement of cash of \$1,000,000.

Audit adjustments were proposed, accepted by the School Corporation, and made to the financial statement to correct the errors noted above.

The errors noted primarily related to improperly excluding CDs on the investment fund ledger for the Education fund on the AFR.

Effect: Without a proper system of internal control in place that operated effectively, material misstatements of the financial statement remained undetected. The financial statement contained the errors identified in the Context section.

Identification as a repeat finding, if applicable: No.

Recommendation: We recommended that the School Corporation's management establish a formal review over the AFR financial statement submission to ensure amounts reported are accurate and agree to underlying fund ledgers. The School Corporation should establish a documented, secondary review to ensure the amounts reported on the financial statement agree to the supporting fund ledger detail.

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

(Continued)

FRONTIER SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

Section III – Federal Award Findings and Questioned Costs

FINDING 2024-002

Information on the federal program:

Subject: Child Nutrition Cluster - Internal Controls
Federal Agency: Department of Agriculture
Federal Program: School Breakfast Program, National School Lunch Program
Assistance Listing Number: 10.553, 10.555
Federal Award Numbers and Years (or Other Identifying Numbers): FY2023, FY2024
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Eligibility
Audit Finding: 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). . . ."

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 eligibility compliance requirement.

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

Effect: The failure to establish an effective internal control system placed the School Corporation at risk of noncompliance with the grant agreement and the compliance requirements. A lack of segregation of duties within an internal control system could have also allowed noncompliance with the compliance requirements and allowed the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the programs.

Questioned Costs: There were no questioned costs identified.

Context: During testing over controls for eligibility, we noted there was no formal, secondary review for the applications entered in the food service software determining eligibility. Additionally, there was no documented annual review by School Corporation personnel of the income eligibility guidelines used by the food service software.

Identification as a repeat finding, if applicable: No.

Recommendation: We recommended that the School Corporation's management establish a system of internal controls related to the grant agreement and eligibility compliance requirements.

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

(Continued)

FRONTIER SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

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

FINDING 2024-003

Information on the federal program:

Subject: Child Nutrition Cluster - Internal Controls
Federal Agency: Department of Agriculture
Federal Program: School Breakfast Program, National School Lunch Program
Assistance Listing Number: 10.553, 10.555
Federal Award Numbers and Years (or Other Identifying Numbers): FY2023, FY2024
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Reporting
Audit Finding: 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). . . ."

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 reporting compliance requirement.

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

Effect: The failure to establish an effective internal control system placed the School Corporation at risk of noncompliance with the grant agreement and the compliance requirements. A lack of segregation of duties within an internal control system could have also allowed noncompliance with the compliance requirements and allowed the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the programs.

Questioned Costs: \$349 overstatement, \$161 understatement of claimed meals

Context: We noted that for two claims in a sample of four, the Food Service Director prepared the reimbursement claim without a secondary, documented review to ensure the accuracy of the reimbursement claim.

Additionally, the number of meals claimed on two of the four claims sampled did not agree to the supporting meal system reports. There was a gross overstatement of meals claimed of \$349 and a gross understatement of meals claimed of \$161 resulting in a net over reimbursement amount of \$188.

Identification as a repeat finding, if applicable: This is a repeat finding from the immediately prior audit. The prior finding number was 2022-004.

(Continued)

FRONTIER SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

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

FINDING 2024-003 (Continued)

Recommendation: We recommended that the School Corporation implement a documented, formal review of the claims before they are submitted for reimbursement.

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

FINDING 2024-004

Information on the federal program:

Subject: Child Nutrition Cluster – Internal Controls
Federal Agency: Department of Agriculture
Federal Program: School Breakfast Program, National School Lunch Program
Assistance Listing Number: 10.553, 10.555
Federal Award Numbers and Years (or Other Identifying Numbers): FY2023, FY2024
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Procurement and Suspension and Debarment
Audit Finding: Material Weakness

Criteria: 2 CFR 200.303 states in part:

"The non-Federal entity must:

- (a) Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. 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). . . ."

2 CFR 200.318(a) states: "The non-Federal entity must use its own documented procurement procedures which reflect applicable State, local, and tribal laws and regulations, provided that the procurements conform to applicable Federal law and the standards identified in this part."

2 CFR 200.320 states in part:

"The non-Federal Entity must use one of the following methods of procurement. . . .

- (b) Procurement by small purchase procedures. Small purchase procedures are those relatively simple and informal procurement methods for securing services, supplies, or other property that do not cost more than the Simplified Acquisition Threshold. If small purchase procedures are used, price or rate quotations must be obtained from an adequate number of qualified sources. . . ."

(Continued)

FRONTIER SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

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

FINDING 2024-004 (Continued)

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

Cause: The School Corporation's management had not developed a system of internal controls that would have ensured compliance with the Procurement and Suspension and Debarment compliance requirement.

Effect: The failure to establish an effective internal control system placed the School Corporation at risk of noncompliance with the grant agreement and the compliance requirements. A lack of segregation of duties within an internal control system could have also allowed noncompliance with the compliance requirements and allowed the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the programs.

Questioned Costs: There were no questioned costs identified.

Context: The School Corporation had one vendor which exceeded the simplified acquisition threshold which was selected for testing. The School Corporation was unable to provide any supporting documentation for the procurement process required under School Corporation policy. The sample item amount disbursed was \$160,827 for food purchases in FY23. Additionally, the School Corporation did not have any support to show the vendor was not debarred or suspended.

Identification as a repeat finding, if applicable: This is a repeat finding from the immediately prior audit. The prior finding number was 2022-003.

Recommendation: We recommended that the School Corporation's management establish a system of internal controls related to ensure that the School Corporation's procurement policy is adhered to and all documentation is maintained for the procurements performed by the School Corporation. Additionally, we recommend management monitor annual vendor activity to ensure vendors that exceed small purchase threshold and suspension and debarment threshold in aggregate are reviewed for potential analysis and suspension and debarment checks required by federal and state regulations.

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

Frontier School
126 E Main Street
PO Box 809
Chalmers, IN 47929



Phone: (219) 984-5009
Fax: (219) 984-5022
www.frontierschoolsin.org
funsicker@frontier.k12.in.us

CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS
June 30, 2024

FINDING 2024-001

Subject: Preparation of the Annual Financial Report

Context: The AFR entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and investment Balances – Regulatory Basis (the financial statement). The AFR was reviewed prior to submission. However, it was not reviewed in enough detail to prevent the following errors in the financial statement:

- 1) For the period of July 1, 2022 to June 30, 2023, receipt amounts were understated by \$1,000,000 resulting in an understatement of cash of \$1,000,000.

Audit adjustments were proposed, accepted by the School Corporation, and made to the financial statement to correct the errors noted above.

The errors noted primarily related to improperly excluding CDs on the investment fund ledger for the Education fund on the AFR.

Contact Person Responsible for Corrective Action: Cortney Parrish, Corporation Treasurer
Contact Phone Number: 765-240-2346

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: CD Investment balances have been added to the AFR for FY 23 and FY 24. Moving forward the \$1,000,000.00 balance will be reflected in the Education Fund.

Anticipated Completion Date: 03/05/2025

Frontier School
126 E Main Street
PO Box 809
Chalmers, IN 47929



Phone: (219) 984-5009
Fax: (219) 984-5022
www.frontierschoolsin.org
funsicker@frontier.k12.in.us

FINDING 2024-002 - Child Nutrition Cluster - Eligibility

Context: During testing over controls for eligibility, we noted there was no formal, secondary review for the applications entered in the food service software determining eligibility. Additionally, there was no documented annual review by School Corporation personnel of the income eligibility guidelines used by the food service software.

Contact Person Responsible for Corrective Action: Steve Boulanger, Food Service Director
Contact Phone Number: 765-240-2372

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: As of February 2024, our new Food Service Director has implemented a second check of all applications by the High School ECA Treasurer.

Additionally, the Food Service Director will print the USDA income parameters after July 1st, compare it to the income guidelines in our nutrition software, and have the High School ECA Treasurer double check the numbers as well. Both employees will sign off on the form, and it will be filed for audit purposes.

Anticipated Completion Date: 07/01/2025

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FINDING 2024-003 - Child Nutrition Cluster – Reporting

Context: We noted that for two claims in a sample of four, the Food Service Director prepared the reimbursement claim without a secondary, documented review to ensure the accuracy of the reimbursement claim.

Additionally, the number of meals claimed on two of the four claims sampled did not agree to the supporting meal system reports. There was a gross overstatement of meals claimed of \$349 and a gross understatement of meals claimed of \$161 resulting in a net over reimbursement amount of \$188.

Contact Person Responsible for Corrective Action: Steve Boulanger, Food Service Director
Contact Phone Number: 765-240-2372

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: As of February 2024, the Food Service Director prepares the claim for reimbursement, and the Corporation Treasurer double checks all numbers and signs the claim.

Anticipated Completion Date: 02/01/2024

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FINDING 2024-004 - Child Nutrition Cluster – Procurement and Suspension and Debarment

Context: The School Corporation had one vendor which exceeded the simplified acquisition threshold which was selected for testing. The School Corporation was unable to provide any supporting documentation for the procurement process required under School Corporation policy. The sample item amount dispersed was \$160,827 for food purchases in FY 2023. Additionally, the School Corporation did not have any support to show the vendor was not disbarred or suspended.

Contact Person Responsible for Corrective Action: Steve Boulanger, Food Service Director
Contact Phone Number: 765-240-2372

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: As of October 2024, our Food Service Director has been running vendors through the SAM.gov website, printing the results, and filing them for audit purposes.

Anticipated Completion Date: 10/01/2024

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2022-001

Subject: Preparation of the Schedule of Expenditures of Federal Awards
Audit Findings: Material Weakness

Context: The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. The SEFA was not reviewed prior to submission, resulting in the following errors, the gross overstatement on the SEFA of \$2,116, the gross understatement of \$58,011, and the net understatement of the total federal awards expended on the SEFA by \$55,895 for the period July 1, 2020, through June 30, 2022:

- The Child Nutrition Cluster (10.553, 10.555) expenditures were understated by \$71
- Title I Grants Cluster (84.010) expenditures were overstated by \$2,116
- The Emergency Education Relief Fund (84.425) expenditures were understated by \$46,230
- The Medicaid Cluster (93.778) expenditures were understated by \$4,661
- The DHS Covid-19 Fund (97.036) expenditures were understated by \$7,049

Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA to correct the issues noted above.

Status: Resolved.

FINDING 2022-002

Subject: Child Nutrition Cluster - Allowable Costs/Cost Principles, Special Tests & Provisions – Non-Profit School Food Service Accounts
Federal Agency: Department of Agriculture
Federal Programs: School Breakfast Program, COVID-19 - School Breakfast Program, National School Lunch Program, COVID-19 - National School Lunch Program
Assistance Listing Numbers: 10.533, 10.555
Federal Award Numbers and Years (or Other Identifying Numbers): SY 2020/2021, SY 2021/2022
Pass-Through Entity: Indiana Department of Education
Compliance Requirements: Allowable Cost/Cost Principles, Special Tests & Provisions – Non-Profit School Food Service Accounts
Audit Findings: Material Weakness, Other Matters

Context: The School Corporation did not have effective controls in place to ensure that only applicable employees were paid from program funds. Six of the 24 employees' time charged to the program, did not have adequate documentation to support their wage allocations. The School Corporation paid a portion of the wages for three Elementary School Teachers, two Elementary Instructional Assistants, and one Library Aide from the School Lunch Fund based on fixed percentages. There was no supporting documentation to indicate how the percentages were determined. Wages and benefits charged to the program for the above noted employees totaled \$19,073. This amount was considered questions costs.

Status: Resolved.

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FINDING 2022-003

Subject: Child Nutrition Cluster - Procurement and Suspension and Debarment
Federal Agency: Department of Agriculture
Federal Programs: School Breakfast Program, COVID-19 - School Breakfast Program, National School Lunch Program, COVID-19 - National School Lunch Program
Assistance Listing Numbers: 10.553, 10.555
Federal Award Numbers and Years (or Other Identifying Numbers): SY 2020/2021, SY 2021/2022
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Procurement and Suspension and Debarment
Audit Findings: Material Weakness, Modified Opinion

Context: Federal regulations allow for informal procurement methods when the value of the procurement for property or services does not exceed the simplified acquisition threshold, which is set at \$250,000. However, Indiana Code 5-22-8 has a more restrictive threshold of \$150,000 for when informal procedures can be used. This informal process allows for methods other than the formal bid process. The informal process is divided between two methods based on thresholds. Micro-purchases, typically for those purchases \$10,000 or under, and small purchase procedures for those purchases above the micro-purchase threshold, but below the simplified acquisition threshold. Micro-purchases may be awarded without soliciting competitive price rate quotations. If small purchase procedures are used, then price or rate quotations must be obtained from an adequate number of qualified sources.

Status: Not resolved, see finding 2024-004. The finding was not resolved due to the timing of the prior audit. To resolve the finding, As of October 2024, our Food Service Director has been running vendors through the SAM.gov website, printing the results, and filing them for audit purposes.

FINDING 2022-004

Subject: Child Nutrition Cluster - Reporting
Federal Agency: Department of Agriculture
Federal Programs: School Breakfast Program, COVID-19 - School Breakfast Program, National School Lunch Program, COVID-19 - National School Lunch Program
Assistance Listing Numbers: 10.553, 10.555
Federal Award Numbers and Years (or Other Identifying Numbers): SY 2020/2021, SY 2021/2022
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Reporting
Audit Findings: Material Weakness

Status: Not resolved, see finding 2024-003. The finding was not resolved due to the lack of detailed review of the claim reimbursements. To resolve the finding, As of February 2024, the Food Service Director prepares the claim for reimbursement, and the Corporation Treasurer double checks all numbers and signs the claim.

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FINDING 2022-005

Subject: COVID 19- Education Stabilization Fund - Reporting

Federal Agency: Department of Education

Federal Program: COVID 19- Education Stabilization Fund

Assistance Listing Numbers: 84.425C, 84.425D, 84.425U

Federal Award Numbers and Years (or Other Identifying Numbers): S425C200018, S425D200013, S425D210013, S425U210013

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Reporting

Audit Finding: Significant Deficiency

Context: The School Corporation had not designed nor implemented a system of internal controls to ensure that documentation regarding the Annual Elementary and Secondary School Emergency Relief (ESSER) and the Governor's Emergency Education Relief (GEER) annual Data Collection reports were accurately submitted. One employee prepared and submitted the annual Data Collection reports without an oversight or approval process.

Status: Resolved.