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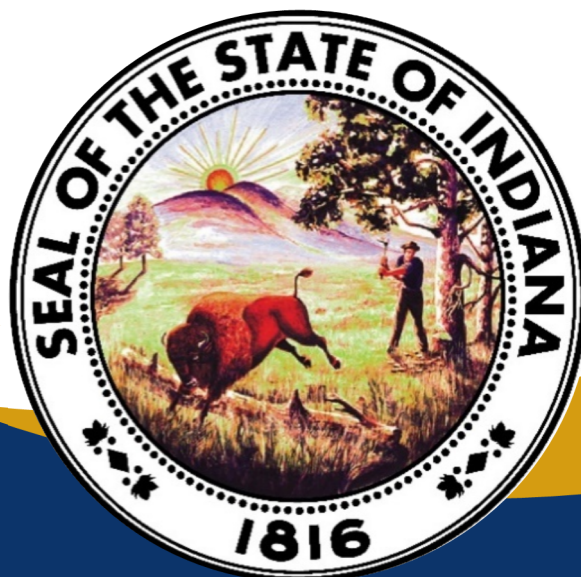
**Paul D. Joyce, CPA
State Examiner**

FINANCIAL STATEMENT AND
FEDERAL COMPLIANCE AUDIT REPORT

OF

ALEXANDRIA COMMUNITY SCHOOL CORPORATION
MADISON COUNTY, INDIANA

July 1, 2022 to June 30, 2024



FILED

03/04/2025



Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS

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March 4, 2025

To: The Officials of the Alexandria Community School Corporation
Alexandria Community School Corporation
Madison County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Alexandria Community 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 40 through 48. Please see the Schedule of Findings and Questioned Costs for complete details related to the findings. Management's Corrective Action Plan appears on pages 49 through 51.

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 Alexandria Community 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

ALEXANDRIA COMMUNITY SCHOOL CORPORATION
Madison 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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ALEXANDRIA COMMUNITY 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	Cheryl Harvey David Rowe	07-01-22 to 01-31-23 02-01-23 to 06-30-24
Superintendent of Schools	Dr. Melissa Brisco	07-01-22 to 06-30-24
President of the School Board	Diane Sayr Amy Bair	01-01-22 to 12-31-22 01-01-23 to 12-31-24

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Alexandria Community School Corporation
Madison 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 Alexandria Community 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 February 11, 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
February 11, 2025

ALEXANDRIA COMMUNITY 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	\$ 6,485,626	\$ 11,365,742	\$ 9,215,846	\$ (2,555,260)	\$ 6,080,262	\$ 11,562,547	\$ 9,978,723	\$ (2,004,945)	\$ 5,659,141
Referendum Controlled Project Tax Levy	418,170	1,440,526	1,432,600	-	426,096	1,403,780	1,430,000	-	399,876
Debt Service	215,734	414,873	401,821	-	228,786	629,427	574,180	-	284,033
Operations	1,259,222	1,881,519	3,922,479	2,142,623	1,360,885	1,988,830	4,124,903	1,510,637	735,449
Local Rainy Day	1,589,392	26,691	545,189	500,000	1,570,894	40,609	751,742	500,000	1,359,761
Construction -2019 Bonds	165,766	-	120,319	-	45,447	-	30,278	-	15,169
Contruction - 2023 Bonds	-	-	-	-	-	60,504	1,064,145	2,429,068	1,425,427
School Lunch	474,175	1,112,662	960,239	-	626,598	635,280	1,301,713	-	(39,835)
Supply chain - funding	-	-	-	-	-	53,831	37,787	-	16,044
Food Service Donations	-	-	-	-	-	400	-	-	400
Curricular Materials Rental	-	36,664	36,664	-	-	214,381	-	-	214,381
Self Insurance	1,001,313	34,317	2,963	-	1,032,667	52,211	3,162	-	1,081,716
Migrant Profit From Asset Sale	3,000	-	-	-	3,000	-	-	-	3,000
Migrant Tech - Profit	7,497	-	-	-	7,497	-	-	-	7,497
Flexible Spending Returns	1,478	-	-	-	1,478	-	-	-	1,478
Educational License Plates	354	(99)	-	-	255	56	-	-	311
Cape Grant	1,549	-	-	(1,549)	-	-	-	-	-
Shoe -First Baptist Churc	398	-	39	-	359	-	85	-	274
Eagles Donation-High School	1,000	-	-	-	1,000	-	-	-	1,000
High School Donations	607	457	-	-	1,064	-	-	-	1,064
First Financial & Equitable	565	-	565	-	-	-	-	-	-
Community Hospital-Health	15,660	4,601	-	-	20,261	4,198	-	-	24,459
Bookmobile Donations	4,530	-	-	-	4,530	-	-	-	4,530
Buddy Bag Donations	364	-	-	-	364	91	-	-	455
Vermillion Church Donations	-	-	-	-	-	214	-	-	214
Special Ed Donations	322	-	322	-	-	-	-	-	-
Elementary Art	37	-	37	-	-	-	-	-	-
K Camp	(475)	3,454	2,979	-	-	-	-	-	-
Doris Brown Scholarship	93,481	3,617	3,001	-	94,097	5,503	-	-	99,600
Eagles Donation	7,519	-	3,174	-	4,345	-	406	-	3,939
Food Pantry	197	-	197	-	-	-	-	-	-
Formative Assessment	-	19,170	34,822	-	(15,652)	20,140	4,488	-	-

(Continued)

ALEXANDRIA COMMUNITY 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>
Special Education Excess Costs	20,362	245,676	266,038	-	-	262,595	262,595	-	-
Student Learning Recovery Grant	\$ -	\$ 39,018	\$ 48,960	\$ -	\$ (9,942)	\$ 9,942	\$ -	\$ -	\$ -
2023 Early Literacy Achievement Grant	-	-	-	-	-	9,407	9,407	-	-
Secured Schools Safety Grant	-	17,031	41,752	-	(24,721)	46,309	21,588	-	-
Alternative Education Grant	-	3,977	-	-	3,977	5,530	-	-	9,507
Early Intervention Grant -Lit	4,384	-	4,384	-	-	-	-	-	-
Early Intervention Grant 2022/23	-	3,000	-	-	3,000	-	-	-	3,000
K-12 FY 24 Robotics Competition Grant	-	-	-	-	-	695	5,982	-	(5,287)
NESP 20-21	2,606	-	-	(2,606)	-	-	-	-	-
NESP 21/22	1,369	-	3,976	2,607	-	-	-	-	-
NESP 22/23	-	24,502	21,621	-	2,881	5,133	-	-	8,014
Career And Technical Performance Grant	7,186	293	-	-	7,479	412	-	-	7,891
Teacher Appreciation Grant	-	54,769	54,769	-	-	50,702	50,702	-	-
High Ability Students	11,227	23,661	37,656	-	(2,768)	26,056	21,715	-	1,573
State Connectivity Grant	81,194	18,016	14,719	-	84,491	18,225	2,520	-	100,196
Rural Food Access Grant	(1,472)	1,641	575	-	(406)	406	-	-	-
Common School Loan - 2023	-	-	-	-	-	263,279	291,849	-	(28,570)
Teacher Residency Grant	-	-	62,690	-	(62,690)	62,690	-	-	-
Title I 2022	(5,925)	189,548	184,152	-	(529)	529	-	-	-
Title I Sy2022-2023	-	326,933	412,216	-	(85,283)	85,283	-	-	-
Title I 2023-2024	-	-	-	-	-	271,605	295,598	-	(23,993)
2020-2022 Title I Part C - Migrant	(27,647)	260,126	232,479	-	-	-	-	-	-
Migrant 2021-2022	-	497,313	620,305	-	(122,992)	244,073	121,080	-	1
2022-23 Title I Part C Migrant	-	-	-	-	-	592,394	721,868	-	(129,474)
Migrant - Tech 19-20Sy	-	16,479	16,479	-	-	-	-	-	-
Tech-Migrant 2020-2021	(9,282)	129,612	120,330	-	-	1,564	1,564	-	-
Title I Part C - Resource Center 2021-20	-	181,967	199,132	-	(17,165)	94,114	102,562	-	(25,613)
Title I Part C - Resource Center 2023-24	-	4,829	10,579	-	(5,750)	177,443	255,821	-	(84,128)
Title I Part C - Resource Center 2024-25	-	-	-	-	-	-	7,780	-	(7,780)
Special Ed 2021-2022	(7,538)	117,949	110,411	-	-	-	-	-	-
2022-2023 Special Ed Part B (611)	-	338,222	396,002	-	(57,780)	94,978	37,198	-	-
2023-2024 Special Ed Part B (611)	-	-	-	-	-	184,830	204,503	-	(19,673)

(Continued)

ALEXANDRIA COMMUNITY 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

Fund	Cash and Investments 07-01-2022	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2023	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2024
Special Ed Preschool Fy2022	-	6,636	6,636	-	-	-	-	-	-
Title IV Sy20-21	(15,194)	15,194	-	-	-	-	-	-	-
Title IV 2021-2022	(1,154)	19,446	24,510	-	(6,218)	8,553	2,335	-	-
Title IV FFY2022	-	-	6,610	-	(6,610)	19,537	12,927	-	-
Medicaid Reimbursement - Feder	13,011	7,488	4,269	-	16,230	15,098	4,153	-	27,175
Title II Part A 2021-22	\$ (35)	\$ 20,924	\$ 21,537	\$ -	\$ (648)	\$ 9,403	\$ 8,755	\$ -	\$ -
3E - Explore Engage Experience Grant	-	-	31,114	-	(31,114)	31,114	-	-	-
611 ARP	-	125	125	-	-	10,034	10,034	-	-
619 ARP S	589	1,152	1,741	-	-	-	-	-	-
ESSER III	(53,653)	1,034,870	1,158,053	-	(176,836)	964,219	1,063,135	-	(275,752)
ESSER II	(76,050)	121,969	316,236	-	(270,317)	694,130	423,813	-	-
Employability Skills II	-	-	191,428	-	(191,428)	189,878	-	-	(1,550)
ESSER I	(66,159)	204,820	138,661	-	-	-	-	-	-
Prepaid School Lunch Accounts	11,694	230,613	227,962	-	14,345	241,198	447	-	255,096
Federal Tax Clearing Acct	-	694,093	694,093	-	-	653,042	653,042	-	-
Soc. Security Clearing Acct	-	668,007	668,007	-	-	664,382	664,276	-	106
Ind. State Tax Clearing Acct.	-	272,291	272,291	-	-	262,625	262,625	-	-
County Tax Clearing Acct	-	179,120	179,120	-	-	178,953	178,953	-	-
P.E.R.F. Clearing Acct	43	49,226	49,226	-	43	47,795	47,795	-	43
Group Insurance Clearing Acct	1,641	625,776	624,894	-	2,523	652,672	652,672	-	2,523
Annuity Clearing Acct	-	125,620	125,620	-	-	135,509	135,509	-	-
Section 125	-	116,571	116,590	-	(19)	122,196	122,196	-	(19)
Medical Reimbursement-Sec 125	(5,400)	127,464	127,464	-	(5,400)	144,293	144,293	-	(5,400)
United Way Mad. Co.	-	1,710	1,710	-	-	2,402	2,402	-	-
Garnishment Of Wages	-	17,176	17,176	-	-	9,716	9,716	-	-
Life Insurance	296	234	384	-	146	150	221	-	75
Employee Deductions	-	7,400	7,400	-	-	-	-	-	-
Criminal History	1	-	-	-	1	-	-	-	1
ECA Reimbursement	-	2,223	1,813	-	410	-	410	-	-
Totals	\$ 11,633,575	\$ 23,388,904	\$ 24,557,150	\$ 85,815	\$ 10,551,143	\$ 24,237,095	\$ 26,115,653	\$ 2,434,760	\$ 11,107,345

See notes to financial statement.

ALEXANDRIA COMMUNITY 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)

ALEXANDRIA COMMUNITY 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)

ALEXANDRIA COMMUNITY 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)

ALEXANDRIA COMMUNITY 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 deficit in the School Lunch, Section 125, and Medical Reimbursement-Sec 125 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 CORPORATION

The School Corporation has entered into a capital lease with the Alexandria School Building Corporation (the lessor). The lessor was organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The 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 \$1,432,600. Lease payments for the period July 1, 2023 through June 30, 2024 totaled \$1,430,000.

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)

ALEXANDRIA COMMUNITY 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)

ALEXANDRIA COMMUNITY 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.

NOTE 9 - OTHER POSTEMPLOYMENT BENEFITS

The School Corporation provides to eligible retirees and their spouses the following benefits: Health insurance and 403(b) Early Retirement for Pre-1995 eligible employees. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

OTHER INFORMATION (Unaudited)

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

	Education	Referendum Controlled Project Tax Levy	Debt Service	Operations	Local Rainy Day	Construction - 2019 Bonds	School Lunch	Curricular Materials Rental	Self Insurance	Migrant Profit From Asset Sale	Migrant Tech - Profit	Flexible Spending Returns
Cash and investments - beginning	\$ 6,485,626	\$ 418,170	\$ 215,734	\$ 1,259,222	\$ 1,589,392	\$ 165,766	\$ 474,175	\$ -	\$ 1,001,313	\$ 3,000	\$ 7,497	\$ 1,478
Receipts:												
Local sources	98,370	1,440,526	414,873	1,881,519	26,691	-	244,268	-	34,317	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	11,267,372	-	-	-	-	-	-	36,664	-	-	-	-
Federal sources	-	-	-	-	-	-	868,394	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	11,365,742	1,440,526	414,873	1,881,519	26,691	-	1,112,662	36,664	34,317	-	-	-
Disbursements:												
Instruction	7,663,270	-	-	-	-	-	-	-	-	-	-	-
Support services	1,344,700	-	-	3,864,601	-	16,200	34,679	36,664	2,963	-	-	-
Noninstructional services	207,866	-	-	-	-	-	925,560	-	-	-	-	-
Facilities acquisition and construction	-	-	-	57,878	545,189	104,119	-	-	-	-	-	-
Debt services	-	1,432,600	401,821	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	9,215,836	1,432,600	401,821	3,922,479	545,189	120,319	960,239	36,664	2,963	-	-	-
Excess (deficiency) of receipts over disbursements	2,149,906	7,926	13,052	(2,040,960)	(518,498)	(120,319)	152,423	-	31,354	-	-	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	72,486	-	-	13,319	-	-	-	-	-	-	-	-
Transfers in	304,649	-	-	2,432,404	500,000	-	35,223	-	-	-	-	-
Transfers out	(2,932,405)	-	-	(303,100)	-	-	(35,223)	-	-	-	-	-
Total other financing sources (uses)	(2,555,270)	-	-	2,142,623	500,000	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(405,364)	7,926	13,052	101,663	(18,498)	(120,319)	152,423	-	31,354	-	-	-
Cash and investments - ending	\$ 6,080,262	\$ 426,096	\$ 228,786	\$ 1,360,885	\$ 1,570,894	\$ 45,447	\$ 626,598	\$ -	\$ 1,032,667	\$ 3,000	\$ 7,497	\$ 1,478

(Continued)

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

	Educational License Plates	Cape Grant	Shoe -First Baptist Churc	Eagles Donation- High School	High School Donations	First Financial & Equitable	Community Hospital-Health	Bookmobile Donations	Buddy Bag Donations	Special Ed Donations	Elementary Art	K Camp
Cash and investments - beginning	\$ 354	\$ 1,549	\$ 398	\$ 1,000	\$ 607	\$ 565	\$ 15,660	\$ 4,530	\$ 364	\$ 322	\$ 37	\$ (475)
Receipts:												
Local sources	-	-	-	-	457	-	4,601	-	-	-	-	3,454
Intermediate sources	(99)	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	(99)	-	-	-	457	-	4,601	-	-	-	-	3,454
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	322	-	2,165
Support services	-	-	-	-	-	-	-	-	-	-	-	814
Noninstructional services	-	-	39	-	-	565	-	-	-	-	37	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	39	-	-	565	-	-	-	322	37	2,979
Excess (deficiency) of receipts over disbursements	(99)	-	(39)	-	457	(565)	4,601	-	-	(322)	(37)	475
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(1,549)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(1,549)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(99)	(1,549)	(39)	-	457	(565)	4,601	-	-	(322)	(37)	475
Cash and investments - ending	\$ 255	\$ -	\$ 359	\$ 1,000	\$ 1,064	\$ -	\$ 20,261	\$ 4,530	\$ 364	\$ -	\$ -	\$ -

(Continued)

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

	Doris Brown Scholarship	Eagles Donation	Food Pantry	Formative Assessment	Special Education Excess Costs	Student Learning Recovery Grant	Secured Schools Safety Grant	Alternative Education Grant	Early Intervention Grant -Lit	Early Intervention Grant 2022/23	NESP 20-21	NESP 21/22
Cash and investments - beginning	\$ 93,481	\$ 7,519	\$ 197	\$ -	\$ 20,362	\$ -	\$ -	\$ -	\$ 4,384	\$ -	\$ 2,606	\$ 1,369
Receipts:												
Local sources	3,617	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	19,170	245,676	39,018	17,031	3,977	-	3,000	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	3,617	-	-	19,170	245,676	39,018	17,031	3,977	-	3,000	-	-
Disbursements:												
Instruction	3,001	-	-	34,822	266,038	1,000	-	-	4,384	-	-	3,976
Support services	-	-	-	-	-	47,960	41,752	-	-	-	-	-
Noninstructional services	-	3,174	197	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,001	3,174	197	34,822	266,038	48,960	41,752	-	4,384	-	-	3,976
Excess (deficiency) of receipts over disbursements	616	(3,174)	(197)	(15,652)	(20,362)	(9,942)	(24,721)	3,977	(4,384)	3,000	-	(3,976)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	2,607
Transfers out	-	-	-	-	-	-	-	-	-	-	(2,606)	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	(2,606)	2,607
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	616	(3,174)	(197)	(15,652)	(20,362)	(9,942)	(24,721)	3,977	(4,384)	3,000	(2,606)	(1,369)
Cash and investments - ending	\$ 94,097	\$ 4,345	\$ -	\$ (15,652)	\$ -	\$ (9,942)	\$ (24,721)	\$ 3,977	\$ -	\$ 3,000	\$ -	\$ -

(Continued)

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

	NESP 22/23	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Rural Food Access Grant	Teacher Residency Grant	Title I 2022	Title I Sy2022- 2023	2020-2022 Title I Part C - Migrant	Migrant 2021- 2022
Cash and investments - beginning	\$ -	\$ 7,186	\$ -	\$ 11,227	\$ 81,194	\$ (1,472)	\$ -	\$ (5,925)	\$ -	\$ (27,647)	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	1,641	-	-	-	-	-
State sources	24,502	293	54,769	23,661	18,016	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	189,548	326,933	260,126	497,313
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	24,502	293	54,769	23,661	18,016	1,641	-	189,548	326,933	260,126	497,313
Disbursements:											
Instruction	21,621	-	54,769	37,656	-	-	-	131,805	302,560	91,102	101,688
Support services	-	-	-	-	14,719	-	62,690	51,455	108,899	141,303	517,760
Noninstructional services	-	-	-	-	-	575	-	296	757	74	857
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	596	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	21,621	-	54,769	37,656	14,719	575	62,690	184,152	412,216	232,479	620,305
Excess (deficiency) of receipts over disbursements	2,881	293	-	(13,995)	3,297	1,066	(62,690)	5,396	(85,283)	27,647	(122,992)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,881	293	-	(13,995)	3,297	1,066	(62,690)	5,396	(85,283)	27,647	(122,992)
Cash and investments - ending	\$ 2,881	\$ 7,479	\$ -	\$ (2,768)	\$ 84,491	\$ (406)	\$ (62,690)	\$ (529)	\$ (85,283)	\$ -	\$ (122,992)

(Continued)

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

	Migrant - Tech 19-20Sy	Tech-Migrant 2020-2021	Title I Part C - Resource Center 2021-20	Title I Part C - Resource Center 2023- 2024	Special Ed 2021- 2022	2022-2023 Special Ed Part B (611)	Special Ed Preschool Fy2022	Title IV Sy20-21	Title IV 2021- 2022	Title IV FFY2022	Medicaid Reimbursement - Feder	Title II Part A 2021-22
Cash and investments - beginning	\$ -	\$ (9,282)	\$ -	\$ -	\$ (7,538)	\$ -	\$ -	\$ (15,194)	\$ (1,154)	\$ -	\$ 13,011	\$ (35)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	16,479	129,612	181,967	4,829	117,949	338,222	6,636	15,194	19,446	-	7,488	20,924
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	16,479	129,612	181,967	4,829	117,949	338,222	6,636	15,194	19,446	-	7,488	20,924
Disbursements:												
Instruction	4,453	5,491	7,142	-	99,689	275,394	6,333	-	7,300	-	501	8,812
Support services	12,026	114,839	191,990	10,579	10,722	120,608	303	-	17,210	6,610	3,768	12,725
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	16,479	120,330	199,132	10,579	110,411	396,002	6,636	-	24,510	6,610	4,269	21,537
Excess (deficiency) of receipts over disbursements	-	9,282	(17,165)	(5,750)	7,538	(57,780)	-	15,194	(5,064)	(6,610)	3,219	(613)
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	-	9,282	(17,165)	(5,750)	7,538	(57,780)	-	15,194	(5,064)	(6,610)	3,219	(613)
Cash and investments - ending	\$ -	\$ -	\$ (17,165)	\$ (5,750)	\$ -	\$ (57,780)	\$ -	\$ -	\$ (6,218)	\$ (6,610)	\$ 16,230	\$ (648)

(Continued)

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

	3E - Explore Engage Experience Grant	611 ARP	619 ARP S	ESSER III	ESSER II	Employability Skills II	ESSER I	Prepaid School Lunch Accounts	Federal Tax Clearing Acct	Soc. Security Clearing Acct	Ind. State Tax Clearing Acct.	County Tax Clearing Acct
Cash and investments - beginning	\$ -	\$ -	\$ 589	\$ (53,653)	\$ (76,050)	\$ -	\$ (66,159)	\$ 11,694	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	230,613	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	7,764	-	-	-	-	-
Federal sources	-	125	1,152	1,034,870	121,969	-	197,056	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	694,093	668,007	272,291	179,120
Total receipts	-	125	1,152	1,034,870	121,969	-	204,820	230,613	694,093	668,007	272,291	179,120
Disbursements:												
Instruction	28,916	125	1,741	231,660	136,053	172,120	79,150	-	-	-	-	-
Support services	2,198	-	-	240,826	180,183	19,308	57,366	880	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	227,082	-	-	-	-
Facilities acquisition and construction	-	-	-	685,567	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	2,145	-	694,093	668,007	272,291	179,120
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	31,114	125	1,741	1,158,053	316,236	191,428	138,661	227,962	694,093	668,007	272,291	179,120
Excess (deficiency) of receipts over disbursements	(31,114)	-	(589)	(123,183)	(194,267)	(191,428)	66,159	2,651	-	-	-	-
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	(31,114)	-	(589)	(123,183)	(194,267)	(191,428)	66,159	2,651	-	-	-	-
Cash and investments - ending	\$ (31,114)	\$ -	\$ -	\$ (176,836)	\$ (270,317)	\$ (191,428)	\$ -	\$ 14,345	\$ -	\$ -	\$ -	\$ -

(Continued)

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

	P.E.R.F. Clearing Acct	Group Insurance Clearing Acct	Annuity Clearing Acct	Section 125	Medical Reimbursement- Sec 125	United Way Mad. Co.	Garnishment Of Wages	Life Insurance	Employee Deductions	Criminal History	ECA Reimbursement	Totals
Cash and investments - beginning	\$ 43	\$ 1,641	\$ -	\$ -	\$ (5,400)	\$ -	\$ -	\$ 296	\$ -	\$ 1	\$ -	\$ 11,633,575
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	4,383,306
Intermediate sources	-	-	-	-	-	-	-	-	-	-	2,223	3,765
State sources	-	-	-	-	-	-	-	-	-	-	-	11,760,913
Federal sources	-	-	-	-	-	-	-	-	-	-	-	4,356,232
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	49,226	625,776	125,620	116,571	127,464	1,710	17,176	234	7,400	-	-	2,884,688
Total receipts	49,226	625,776	125,620	116,571	127,464	1,710	17,176	234	7,400	-	2,223	23,388,904
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	9,785,059
Support services	-	-	-	-	-	-	-	-	-	-	1,813	7,291,112
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	1,367,079
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	1,392,753
Debt services	-	-	-	-	-	-	-	-	-	-	-	1,834,421
Nonprogrammed charges	49,226	624,894	125,620	116,590	127,464	1,710	17,176	384	7,400	-	-	2,886,716
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	49,226	624,894	125,620	116,590	127,464	1,710	17,176	384	7,400	-	1,813	24,557,140
Excess (deficiency) of receipts over disbursements	-	882	-	(19)	-	-	-	(150)	-	-	410	(1,168,237)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	85,805
Transfers in	-	-	-	-	-	-	-	-	-	-	-	3,274,883
Transfers out	-	-	-	-	-	-	-	-	-	-	-	(3,274,883)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	85,805
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	882	-	(19)	-	-	-	(150)	-	-	410	(1,082,432)
Cash and investments - ending	\$ 43	\$ 2,523	\$ -	\$ (19)	\$ (5,400)	\$ -	\$ -	\$ 146	\$ -	\$ 1	\$ 410	\$ 10,551,143

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

	Education	Referendum Controlled Project Tax Levy	Debt Service	Operations	Local Rainy Day	Construction - 2019 Bonds	Construction - 2023 Bonds	School Lunch	Supply Chain - Funding	Food Service Donations	Curricular Materials Rental	Self Insurance	Migrant Profit From Asset Sale
Cash and investments - beginning	\$ 6,080,262	\$ 426,096	\$ 228,786	\$ 1,360,885	\$ 1,570,894	\$ 45,447	\$ -	\$ 626,598	\$ -	\$ -	\$ -	\$ 1,032,667	\$ 3,000
Receipts:													
Local sources	255,477	1,403,780	629,427	1,988,830	40,609	-	60,504	10,122	38,896	400	-	52,211	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	11,307,070	-	-	-	-	-	-	-	-	-	214,381	-	-
Federal sources	-	-	-	-	-	-	-	625,158	14,935	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	11,562,547	1,403,780	629,427	1,988,830	40,609	-	60,504	635,280	53,831	400	214,381	52,211	-
Disbursements:													
Instruction	8,228,631	-	-	-	56,872	-	-	-	-	-	-	-	-
Support services	1,529,793	-	-	4,008,250	-	5,020	-	59,140	37,787	-	-	3,162	-
Noninstructional services	220,299	-	-	-	-	-	-	1,019,545	-	-	-	-	-
Facilities acquisition and construction	-	-	-	116,653	694,870	25,258	1,064,145	223,028	-	-	-	-	-
Debt services	-	1,430,000	574,180	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	9,978,723	1,430,000	574,180	4,124,903	751,742	30,278	1,064,145	1,301,713	37,787	-	-	3,162	-
Excess (deficiency) of receipts over disbursements	1,583,824	(26,220)	55,247	(2,136,073)	(711,133)	(30,278)	(1,003,641)	(666,433)	16,044	400	214,381	49,049	-
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	2,429,068	-	-	-	-	-	-
Sale of capital assets	-	-	-	5,692	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	1,504,945	500,000	-	-	-	-	-	-	-	-
Transfers out	(2,004,945)	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(2,004,945)	-	-	1,510,637	500,000	-	2,429,068	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(421,121)	(26,220)	55,247	(625,436)	(211,133)	(30,278)	1,425,427	(666,433)	16,044	400	214,381	49,049	-
Cash and investments - ending	\$ 5,659,141	\$ 399,876	\$ 284,033	\$ 735,449	\$ 1,359,761	\$ 15,169	\$ 1,425,427	\$ (39,835)	\$ 16,044	\$ 400	\$ 214,381	\$ 1,081,716	\$ 3,000

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

	Migrant Tech - Profit	Flexible Spending Returns	Educational License Plates	Cape Grant	Shoe -First Baptist Churc	Eagles Donation-High School	High School Donations	Community Hospital-Health	Bookmobile Donations	Buddy Bag Donations	Vermillion Church Donations	Doris Brown Scholarship
Cash and investments - beginning	\$ 7,497	\$ 1,478	\$ 255	\$ -	\$ 359	\$ 1,000	\$ 1,064	\$ 20,261	\$ 4,530	\$ 364	\$ -	\$ 94,097
Receipts:												
Local sources	-	-	-	-	-	-	-	4,198	-	91	214	5,503
Intermediate sources	-	-	56	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	56	-	-	-	-	4,198	-	91	214	5,503
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	85	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	85	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	56	-	(85)	-	-	4,198	-	91	214	5,503
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	-	-	56	-	(85)	-	-	4,198	-	91	214	5,503
Cash and investments - ending	\$ 7,497	\$ 1,478	\$ 311	\$ -	\$ 274	\$ 1,000	\$ 1,064	\$ 24,459	\$ 4,530	\$ 455	\$ 214	\$ 99,600

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

	Eagles Donation	Formative Assessment	Special Education Excess Costs	Student Learning Recovery Grant	2023 Early Literacy Achievement Grant	Secured Schools Safety Grant	Alternative Education Grant	Early Intervention Grant 2022/23	K-12 FY 24 Robotics Competition Grant	NESP 22/23	Career And Technical Performance Grant	Teacher Appreciation Grant
Cash and investments - beginning	\$ 4,345	\$ (15,652)	\$ -	\$ (9,942)	\$ -	\$ (24,721)	\$ 3,977	\$ 3,000	\$ -	\$ 2,881	\$ 7,479	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	20,140	262,595	9,942	9,407	46,309	5,530	-	695	5,133	412	50,702
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	20,140	262,595	9,942	9,407	46,309	5,530	-	695	5,133	412	50,702
Disbursements:												
Instruction	-	-	262,595	-	9,407	-	-	-	-	-	-	50,702
Support services	-	-	-	-	-	21,588	-	-	5,982	-	-	-
Noninstructional services	406	4,488	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	406	4,488	262,595	-	9,407	21,588	-	-	5,982	-	-	50,702
Excess (deficiency) of receipts over disbursements	(406)	15,652	-	9,942	-	24,721	5,530	-	(5,287)	5,133	412	-
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	(406)	15,652	-	9,942	-	24,721	5,530	-	(5,287)	5,133	412	-
Cash and investments - ending	\$ 3,939	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,507	\$ 3,000	\$ (5,287)	\$ 8,014	\$ 7,891	\$ -

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

	High Ability Students	State Connectivity Grant	Rural Food Access Grant	Common School Loan - 2023	Teacher Residency Grant	Title I 2022	Title I Sy2022- 2023	Title I 2023- 2024	Migrant 2021-2022	2022-23 Title I Part C Migrant	Tech-Migrant 2020-2021	Title I Part C - Resource Center 2021-20	Title I Part C - Resource Center 2023-24
Cash and investments - beginning	\$ (2,768)	\$ 84,491	\$ (406)	\$ -	\$ (62,690)	\$ (529)	\$ (85,283)	\$ -	\$ (122,992)	\$ -	\$ -	\$ (17,165)	\$ (5,750)
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	26,056	18,225	406	263,279	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	85,283	271,605	244,073	592,394	1,564	94,114	177,443
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	62,690	529	-	-	-	-	-	-	-
Total receipts	26,056	18,225	406	263,279	62,690	529	85,283	271,605	244,073	592,394	1,564	94,114	177,443
Disbursements:													
Instruction	21,715	-	-	-	-	-	-	295,598	48,118	137,477	-	-	-
Support services	-	2,520	-	-	-	-	-	-	72,962	583,346	1,564	102,562	255,821
Noninstructional services	-	-	-	-	-	-	-	-	-	1,045	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	291,849	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	21,715	2,520	-	291,849	-	-	-	295,598	121,080	721,868	1,564	102,562	255,821
Excess (deficiency) of receipts over disbursements	4,341	15,705	406	(28,570)	62,690	529	85,283	(23,993)	122,993	(129,474)	-	(8,448)	(78,378)
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	4,341	15,705	406	(28,570)	62,690	529	85,283	(23,993)	122,993	(129,474)	-	(8,448)	(78,378)
Cash and investments - ending	\$ 1,573	\$ 100,196	\$ -	\$ (28,570)	\$ -	\$ -	\$ -	\$ (23,993)	\$ 1	\$ (129,474)	\$ -	\$ (25,613)	\$ (84,128)

(Continued)

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

	Title I Part C - Resource Center 2024- 25	2022-2023 Special Ed Part B (611)	2023-2024 Special Ed Part B (611)	Title IV 2021-2022	Title IV FFY2022	Medicaid Reimbursement - Feder	Title II Part A 2021-22	3E - Explore Engage Experience Grant	611 ARP	ESSER III	ESSER II	Employability Skills II	Prepaid School Lunch Accounts	Federal Tax Clearing Acct
Cash and investments - beginning	\$ -	\$ (57,780)	\$ -	\$ (6,218)	\$ (6,610)	\$ 16,230	\$ (648)	\$ (31,114)	\$ -	\$ (176,836)	(270,317)	\$ (191,428)	\$ 14,345	\$ -
Receipts:														
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	241,198	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	94,978	184,830	8,553	19,537	15,098	9,403	31,114	10,034	964,219	694,130	189,878	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	653,042
Total receipts	-	94,978	184,830	8,553	19,537	15,098	9,403	31,114	10,034	964,219	694,130	189,878	241,198	653,042
Disbursements:														
Instruction	-	37,198	151,094	2,335	12,927	-	-	-	10,034	358,522	209,603	-	-	-
Support services	7,780	-	53,409	-	-	4,153	8,755	-	-	189,147	214,210	-	447	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	515,466	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	653,042
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,780	37,198	204,503	2,335	12,927	4,153	8,755	-	10,034	1,063,135	423,813	-	447	653,042
Excess (deficiency) of receipts over disbursements	(7,780)	57,780	(19,673)	6,218	6,610	10,945	648	31,114	-	(98,916)	270,317	189,878	240,751	-
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	(7,780)	57,780	(19,673)	6,218	6,610	10,945	648	31,114	-	(98,916)	270,317	189,878	240,751	-
Cash and investments - ending	\$ (7,780)	\$ -	\$ (19,673)	\$ -	\$ -	\$ 27,175	\$ -	\$ -	\$ -	\$ (275,752)	-	\$ (1,550)	\$ 255,096	\$ -

(Continued)

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

	Soc. Security Clearing Acct	Ind. State Tax Clearing Acct.	County Tax Clearing Acct	P.E.R.F. Clearing Acct	Group Insurance Clearing Acct	Annuity Clearing Acct	Medical Reimbursement- Sec 125	United Way Mad. Co.	Garnishment Of Wages	Life Insurance	Criminal History	ECA Reimbursements	Totals	
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 43	\$ 2,523	\$ -	\$ (19)	\$ (5,400)	\$ -	\$ -	\$ 146	\$ 1	\$ 410	\$ 10,551,143
Receipts:														
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-	4,731,460
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	56
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	12,240,282
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	4,328,343
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	664,382	262,625	178,953	47,795	652,672	135,509	122,196	144,293	2,402	9,716	150	-	-	2,936,954
Total receipts	664,382	262,625	178,953	47,795	652,672	135,509	122,196	144,293	2,402	9,716	150	-	-	24,237,095
Disbursements:														
Instruction	-	-	-	-	-	-	-	-	-	-	-	-	-	9,892,828
Support services	-	-	-	-	-	-	-	-	-	-	-	-	-	7,167,398
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-	1,245,868
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	2,639,420
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	2,296,029
Nonprogrammed charges	664,276	262,625	178,953	47,795	652,672	135,509	122,196	144,293	2,402	9,716	221	-	410	2,874,110
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	664,276	262,625	178,953	47,795	652,672	135,509	122,196	144,293	2,402	9,716	221	-	410	26,115,653
Excess (deficiency) of receipts over disbursements	106	-	-	-	-	-	-	-	-	-	(71)	-	(410)	(1,878,558)
Other financing sources (uses):														
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	2,429,068
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	5,692
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	2,004,945
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,004,945)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	2,434,760
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	106	-	-	-	-	-	-	-	-	-	(71)	-	(410)	556,202
Cash and investments - ending	\$ 106	\$ -	\$ -	\$ 43	\$ 2,523	\$ -	\$ (19)	\$ (5,400)	\$ -	\$ -	\$ 75	\$ 1	\$ -	\$ 11,107,345

ALEXANDRIA COMMUNITY 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	\$ 1,473,342	\$ 660,866

ALEXANDRIA COMMUNITY 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:				
Konica Minolta Alexandria School Building Corporation	Copiers	\$ 53,816	6/12/2020	6/12/2024
Alexandria School Building Corporation	2018 Unlimited ad valorem	675,000	12/11/2018	12/31/2037
Alexandria School Building Corporation	2019 Unlimited ad valorem	<u>753,500</u>	8/8/2019	12/31/2038
Total of annual lease payments		<u>\$ 1,482,316</u>		

<u>Description of Debt</u>		<u>Ending Principal Balance</u>	<u>Principal Due Within One Year</u>
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
General Obligation Bonds Notes and Loans Payable	General Obligation Bond of 2023 A0527 Elementary construction	\$ 2,285,000	\$ 265,000
Notes and Loans Payable	A0552 Elementary Construction	249,333	83,112
Notes and Loans Payable	A0553 High School construction	245,363	98,146
Notes and Loans Payable	A0805 High School Construction	396,584	88,130
Notes and Loans Payable	A0805 High School Construction	304,738	19,660
Notes and Loans Payable	C0003 Elementary Construction	441,925	25,252
Notes and Loans Payable	C0025 High School Construction	<u>500,000</u>	<u>12,500</u>
Total governmental activities		<u>4,422,943</u>	<u>591,800</u>
Totals		<u>\$ 4,422,943</u>	<u>\$ 591,800</u>

ALEXANDRIA COMMUNITY 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	\$ 103,160
Buildings	44,115,152
Improvements other than buildings	17,085
Machinery, equipment, and vehicles	<u>2,137,311</u>
Total governmental activities	<u>46,372,708</u>
Total capital assets	<u>\$ 46,372,708</u>

ALEXANDRIA COMMUNITY 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.

ALEXANDRIA COMMUNITY 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	Indiana Department of Education					
School Breakfast Program		10.553	FY2023, FY2024	\$ 185,579	\$ 135,298	320,877
National School Lunch Program		10.555	FY2023, FY2024	659,017	482,612	1,141,629
Commodities		10.555	FY2023, FY2024	<u>66,074</u>	<u>90,506</u>	<u>156,580</u>
Total - Child Nutrition Cluster				<u>910,670</u>	<u>708,416</u>	<u>1,619,086</u>
Total - Department of Agriculture				<u>910,670</u>	<u>708,416</u>	<u>1,619,086</u>
<u>Department of Education</u>						
Special Education Cluster(IDEA)						
Special Education Grants to States	Indiana Department of Education					
IDEA, Part B		84.027	22611-090-PN01	117,948	-	117,948
IDEA, Part B		84.027	23611-090-PN01	338,222	94,978	433,200
IDEA, Part B		84.027	24611-090-PN01	-	184,830	184,830
COVID-19 - Supplemental Funding - IDEA, Part B		84.027X	22611-090-ARP	<u>125</u>	<u>10,034</u>	<u>10,159</u>
Total - Special Education Grants to States				<u>456,295</u>	<u>289,842</u>	<u>746,137</u>
Special Education Preschool Grants	Indiana Department of Education					
IDEA, Preschool		84.173	22619-090-PN01	6,636	-	6,636
IDEA, Preschool		84.173	23619-090-PN01	11,764	5,760	17,524
IDEA, Preschool		84.173	24619-090-PN01	-	8,602	8,602
COVID-19 - Supplemental Funding - IDEA, Preschool		84.173X	23619-090-ARP	<u>1,152</u>	<u>-</u>	<u>1,152</u>
Total - Special Education Preschool Grants				<u>19,552</u>	<u>14,362</u>	<u>33,914</u>
Total - Special Education Cluster(IDEA)				<u>475,847</u>	<u>304,204</u>	<u>780,051</u>
Title I Grants to Local Educational Agencies	Indiana Department of Education					
Title I, Part A		84.010A	S010A210014	516,481	71,329	587,810
Title I, Part A		84.010A	S010A230014	<u>13,996</u>	<u>271,605</u>	<u>285,601</u>
Total - Title I Grants to Local Educational Agencies				<u>530,477</u>	<u>342,934</u>	<u>873,411</u>

(Continued)

ALEXANDRIA COMMUNITY 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
Migrant Education-State Grant Program	Indiana Department of Education					
Title I, Part C		84.011	S011A190014	\$ 2,484	\$ -	\$ 2,484
Title I, Part C		84.011	S011A200014	389,738	1,564	391,302
Title I, Part C		84.011	S011A210014	679,280	930,581	1,609,861
Title I, Part C		84.011	S011A220014	<u>4,829</u>	<u>172,614</u>	<u>177,443</u>
Total - Migrant Education-State Grant Program				<u>1,076,331</u>	<u>1,104,759</u>	<u>2,181,090</u>
Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367A	S367A210013	<u>20,924</u>	<u>56,888</u>	<u>77,812</u>
Total - Supporting Effective Instruction State Grants				<u>20,924</u>	<u>56,888</u>	<u>77,812</u>
Student Support and Academic Enrichment Program	Indiana Department of Education					
Title IV, Part A		84.424	SA24A210015	<u>34,639</u>	<u>43,084</u>	<u>77,723</u>
Total - Student Support and Academic Enrichment Program				<u>34,639</u>	<u>43,084</u>	<u>77,723</u>
COVID-19 Education Stabilization Fund	Indiana Department of Education					
Elementary and Secondary School Emergency Relief (ESSER I) Fund		84.425D	S425D200013	204,820	-	204,820
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425D210013	88,816	694,054	782,870
Employability Skills Innovation & Implementation Grant		84.425D	S425D210013	-	190,653	190,653
American Rescue Plan Elementary and Secondary School						
Elementary and Secondary School Emergency Relief (ESSER III) Fund		84.425U	S425U210013	1,034,870	964,219	1,999,089
Explore Engage Experience (3E) Grant		84.425U	7000S425U210013	<u>-</u>	<u>31,114</u>	<u>31,114</u>
Total - COVID-19 Education Stabilization Fund				<u>1,328,506</u>	<u>1,880,040</u>	<u>3,208,546</u>
Total - Department of Education				<u>3,466,724</u>	<u>3,731,909</u>	<u>7,198,633</u>
<u>Department of Health and Human Services</u>						
Medicaid Cluster						
Medical Assistance Program	Family and Social Services Administration					
Medicaid		93.778	FY2023, FY2024	<u>7,488</u>	<u>15,098</u>	<u>22,586</u>
Total - Department of Health and Human Services				<u>7,488</u>	<u>15,098</u>	<u>22,586</u>
Total federal awards expended				<u>\$ 4,384,882</u>	<u>\$ 4,455,423</u>	<u>\$ 8,840,305</u>

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

ALEXANDRIA COMMUNITY 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 \$156,580 are valued based on the USDA's donated commodity price list. These are shown as part of the National School Lunch Program (10.555).

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

Those Charged with Governance
Alexandria Community School Corporation
Madison 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 Alexandria Community 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 February 11, 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
February 11, 2025

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

Those Charged with Governance
Alexandria Community School Corporation
Madison County, Indiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Alexandria Community 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.

Qualified Opinion on the Education Stabilization Fund

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the School Corporation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on *the Education Stabilization Fund* for the period of July 1, 2022 through June 30, 2024.

Unmodified Opinion on the Other Major Federal Program

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its other major federal program identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the period of July 1, 2022 through June 30, 2024.

Basis for Qualified and Unmodified Opinions

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.

(Continued)

Matter Giving Rise to Qualified Opinion on the Education Stabilization Fund

As described in the accompanying Schedule of Findings and Questioned Costs, the School Corporation did not comply with requirements regarding ALN 84.425U Education Stabilization Fund as described in finding number 2024-004 for Special Tests and Provisions – Wage Rate Requirements. Compliance with such requirements is necessary, in our opinion, for the School Corporation to comply with the requirements applicable to that program.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Other Matters

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

(Continued)

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, 2024-004, and 2024-005 to be material weaknesses.

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

Crowe LLP

Indianapolis, Indiana
February 11, 2025

ALEXANDRIA COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 July 1, 2022 to 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:	Education Stabilization Fund - Qualified Migrant Education-State Grant Program and Special Education Cluster - Unmodified
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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>
84.011	Migrant Education-State Grant Program
84.027, 84.027X, 84.173, 84.173X	Special Education 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)

ALEXANDRIA COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 to June 30, 2024

Section II – Financial Statement Findings

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)

ALEXANDRIA COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 to 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 overstated by \$114,914 and the disbursement amounts were overstated by \$234,754 resulting in an understatement of cash of \$119,840. Additionally, the beginning July 1, 2022 balance was understated by \$75,556 resulting in a net impact on the ending June 30, 2024 cash balance of an understatement of \$195,396.

2) For the period of July 1, 2023 to June 30, 2024, receipt amounts were understated by \$269,231, disbursement amounts were understated by \$1,586,737, and other financing sources were understated by \$2,390,172 resulting in an understatement of cash of \$1,072,666. Additionally, the beginning July 1, 2023 balance was understated by \$195,396 resulting in a net impact on the ending June 30, 2024 cash balance of an understatement of \$1,268,062.

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

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)

ALEXANDRIA COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 to June 30, 2024

Section III – Federal Award Findings and Questioned Costs

FINDING 2024-002

Information on the federal program:

Subject: Special Education Cluster – Internal Controls
Federal Agency: Department of Education
Federal Program: Special Education Grants to States
Assistance Listing Number: 84.027, 84.027X
Federal Award Numbers and Years (or Other Identifying Numbers): 22611-090-PN01, 23611-090-PN01, 22611-090-ARP, 24611-090-PN01
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. . . ."

2 CFR 180.300 states:

"When you enter into a covered transaction with another person at the next lower tier, you must verify that the person with whom you intend to do business is not excluded or disqualified. You do this by:

- (a) Checking SAM Exclusions; or
- (b) Collecting a certification from that person; or
- (c) Adding a clause or condition to the covered transaction with that person."

(Continued)

ALEXANDRIA COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 to June 30, 2024

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

FINDING 2024-002 (Continued)

Condition: An effective internal control system was not in place at the School Corporation to ensure compliance with requirements related to the Special Education Cluster and Procurement 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: For the three small purchase method procurements sampled for testing, we noted that the School Corporation, did not obtain quotes from an adequate number of qualified sources. The total amount disbursed for the sample items was \$127,299 in FY23 and \$25,354 in FY24 for contracted rehabilitation therapy and speech pathology services. Additionally, the School Corporation did not perform suspension and debarment checks on the sample vendors.

Identification as a repeat finding: This is a repeat finding from the immediately prior audit. The prior finding numbers were 2022-005 and 2022-006.

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 quotes are obtained from an adequate number of qualified sources as required for small purchase method procurements.

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

(Continued)

ALEXANDRIA COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 to June 30, 2024

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

FINDING 2024-003

Information on the federal program:

Subject: Education Stabilization Fund (ESSER) – Internal Controls
Federal Agency: Department of Education
Federal Program: COVID-19 – Education Stabilization Fund
Assistance Listing Number: 84.425D, 84.425U
Federal Award Numbers and Years (or Other Identifying Numbers): S425D210013, S425U210013
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). . . ."

2 CFR 200.302(b) states in part:

"The financial management system of each non-Federal entity must provide for the following:

(2) Accurate, current, and complete disclosure of the financial results of each Federal award or program in accordance with the reporting requirements set forth in §§ 200.328 Financial reporting"

34 CFR 76.722 states:

"A State may require a subgrantee to submit reports in a manner and format that assists the State in complying with the requirements under 34 CFR 76.720 and in carrying out other responsibilities under the program."

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 requirements.

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

Effect: The failure to 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.

(Continued)

ALEXANDRIA COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 to June 30, 2024

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

FINDING 2024-003 (Continued)

Context: The School Corporation was required to submit two Annual Data Reports to the Indiana Department of Education (IDOE) during the audit period to meet federal reporting requirements for ESSER grant awards. We noted that the ESSER II amount reported on the Year 3 report (\$572,289) did not agree to the underlying expenditure records (\$558,956) for the period of July 1, 2021 through June 30, 2022.

Additionally, we noted that the ESSER I, ESSER II, and ESSER III amounts reported on the Year 4 report (\$105,506, \$510,158, and \$1,156,254, respectively) did not agree to the underlying expenditure records (\$138,662, \$316,236, and \$1,158,054, respectively) for the period of July 1, 2022 through June 30, 2023.

We also noted there was no documented, secondary review of the information in the annual data reports by someone other than the preparer.

Identification as a repeat finding: This is a repeat finding from the immediately prior audit. The prior finding number was 2022-008.

Recommendation: We recommend someone other than the preparer of the report perform a documented review prior to submission to validate the accuracy and completeness of the data submitted.

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: Education Stabilization Fund – Special Tests and Provisions - Wage Rate Requirements
Federal Agency: Department of Education
Federal Program: COVID-19 - Education Stabilization Fund
Assistance Listing Number: 84.425U
Federal Award Numbers and Years (or Other Identifying Numbers): S425U210013
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Special Tests and Provisions - Wage Rate Requirements
Audit Findings: Material Weakness, Material Noncompliance, Qualified Opinion

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). . . ."

(Continued)

ALEXANDRIA COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 to June 30, 2024

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

FINDING 2024-004 (Continued)

29 CFR 5.5 states in part:

(1) Minimum wages.

- (i) All laborers and mechanics employed or working upon the site of the work (or under the United States Housing Act of 1937 or under the Housing Act of 1949 in the construction or development of the project),

will be paid unconditionally and not less often than once a week, and without subsequent deduction or rebate on any account (except such payroll deductions as are permitted by regulations issued by the

Secretary of Labor under the Copeland Act (29 CFR part 3)), the full amount of wages and bona fide fringe benefits (or cash equivalents thereof) due at time of payment computed at rates not less than those contained in the wage determination of the Secretary of Labor which is attached hereto and made a part hereof, regardless of any contractual relationship which may be alleged to exist between the contractor and such laborers and mechanics...

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

2 CFR 200 Appendix II states in part:

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

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

Condition: An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Special Tests and Provisions – Wage Rate Requirements compliance requirements.

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

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

(Continued)

ALEXANDRIA COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 to June 30, 2024

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

FINDING 2024-004 (Continued)

Questioned Costs: There were no questioned costs identified.

Context: For the one project sampled for Davis-Bacon requirements, the School Corporation did not obtain the weekly payroll reports certifications from the company that performed renovations on the School Corporation. Therefore, no review was performed to ensure that pay rates complied with the federal wage rate requirements. Additionally, the School Corporation did not have a contract with the company that included the clause for the federal wage rate requirements. The amount disbursed and reported on the SEFA during the audit period is \$1,114,159.

Identification as a repeat finding: No.

Recommendation: We recommend the School Corporation implement a formal process to ensure the required weekly payroll reports certifications are collected and reviewed to ensure compliance with the wage rate requirements.

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

FINDING 2024-005

Information on the federal program:

Subject: Education Stabilization Fund – Internal Controls
Federal Agency: Department of Education
Federal Program: COVID-19 – Education Stabilization Fund
Assistance Listing Number: 84.425U
Federal Award Numbers: S425U210013
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Equipment and Real Property Management
Audit Findings: Material Weakness

Criteria: 2 CFR 200.313(d) states in part:

"Management requirements. Procedures for managing equipment (including replacement equipment), whether acquired in whole or in part under a Federal award, until disposition takes place will, as a minimum, meet the following requirements:

- (1) Property records must be maintained that include a description of the property, a serial number or other identification number, the source of funding for the property (including the FAIN), who holds title, the acquisition date, and cost of the property, percentage of Federal participation in the project costs for the Federal award under which the property was acquired, the location, use and condition of the property, and any ultimate disposition data including the date of disposal and sale price of the property.
- (2) A physical inventory of the property must be taken and the results reconciled with the property records at least once every two years.

(Continued)

ALEXANDRIA COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 to June 30, 2024

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

FINDING 2024-005 (Continued)

- (3) A control system must be developed to ensure adequate safeguards to prevent loss, damage, or theft of the property. Any loss, damage, or theft must be investigated.

- (4) Adequate maintenance procedures must be developed to keep the property in good condition.
.. ."

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 Equipment and Real Property Management Requirements compliance requirements.

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

Effect: The failure to 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: For 1 of 3 sample items tested, we noted the School Corporation expended \$1,114,159 on building renovations which was charged to the ESSER III (84.425U) grant award. It was noted these capital asset acquisitions were not reported on the capital asset listing for the School Corporation as of June 30, 2024. Additionally, we noted the School Corporation's capital asset listing did not contain all the required information, including the source of funding for the property, outlined in the criteria above.

Identification as a repeat finding: No.

Recommendation: We recommend the School Corporation update the capital asset listing at least annually to include all equipment and real property acquisitions and review for potential capital asset dispositions. The capital asset listing should include all required information to track capital asset acquisitions purchased with federal funding.

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

Alexandria Community School Corporation

800 N Central Avenue, Alexandria, IN 46001
David Rowe, Business Manager/Treasurer
(765) 298-6505; Fax (765) 724-5049

CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS June 30, 2024

Finding 2024-001 – 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 overstated by \$114,915 and the disbursement amounts were overstated by \$235,439 resulting in an understatement of cash of \$120,524. Additionally, the beginning July 1, 2022 balance was understated by \$75,557 resulting in a net impact on the ending June 30, 2024 cash balance of an understatement of \$196,082.

2) For the period of July 1, 2023 to June 30, 2024, receipt amounts were understated by \$2,612,598 and the disbursement amounts were understated by \$1,534,297 resulting in an understatement of cash of \$1,078,302. Additionally, the beginning July 1, 2023 balance was understated by \$196,082 resulting in a net impact on the ending June 30, 2024 cash balance of an understatement of \$1,274,383.

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

Contact Person Responsible for Corrective Action: David Rowe, Business Manager
Contact Phone Number: 765-298-6505

Views of Responsible Official: After discussion with the auditors for clarification, we concur with the finding.

Description of Corrective Action Plan: As discussed, our actual cash balances are not being questioned with regard to the discrepancy with receipts and expenditures being reported. Adjustments will be made to more closely match AFR and Gateway reporting with our software system entries.

Anticipated Completion Date: Begin immediately, ongoing.

Alexandria Community School Corporation

800 N Central Avenue, Alexandria, IN 46001
David Rowe, Business Manager/Treasurer
(765) 298-6505; Fax (765) 724-5049

Finding 2024-002 – Special Education Cluster – Internal Controls

Context: For the three small purchase method procurements sampled for testing, we noted that the School Corporation, did not obtain quotes from an adequate number of qualified sources. The total amount disbursed for the sample items was \$127,299 in FY23 and \$25,354 in FY24 for contracted rehabilitation therapy and speech pathology services. Additionally, the School Corporation did not perform suspension and debarment checks on the sample vendors

Contact Person Responsible for Corrective Action: David Rowe, Business Manager, and Ashleigh Allison, Director of Exceptional Learners
Contact Phone Number: 765-298-6505 (David), 765-298-6410 (Ashleigh)

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: Acquire and document quotes/bids from the necessary number of vendors for projects requiring bids. In addition, suspension and debarment checks will be performed on the sample vendors, with documentation of the checks being maintained.

Anticipated Completion Date: Begin immediately, ongoing.

Finding 2024-003 – Special Education Cluster – Internal Controls

Context: The School Corporation was required to submit two Annual Data Reports to the Indiana Department of Education (IDOE) during the audit period to meet federal reporting requirements for ESSER grant awards. We noted that the ESSER II amount reported on the Year 3 report (\$572,289) did not agree to the underlying expenditure records (\$558,956) for the period of July 1, 2021 through June 30, 2022.

Additionally, we noted that the ESSER I, ESSER II, and ESSER III amounts reported on the Year 4 report (\$105,506, \$510,158, and \$1,156,254, respectively) did not agree to the underlying expenditure records (\$138,662, \$316,236, and \$1,158,054, respectively) for the period of July 1, 2022 through June 30, 2023.

Contact Person Responsible for Corrective Action: David Rowe, Business Manager
Contact Phone Number: 765-298-6505

Views of Responsible Official: We concur with the finding, while noting that all expenditures and revenue from reimbursements balance within our system.

Description of Corrective Action Plan: Verify that all expenditure account numbers match those utilized by AFR and Gateway reporting.

Anticipated Completion Date: Begin immediately, ongoing.

Alexandria Community School Corporation

800 N Central Avenue, Alexandria, IN 46001
David Rowe, Business Manager/Treasurer
(765) 298-6505; Fax (765) 724-5049

Finding 2024-004 – Education Stabilization Fund – Special Tests and Provisions - Wage Rate Requirements

Context: For the one project sampled for Davis-Bacon requirements, the School Corporation did not obtain the weekly payroll reports certifications from the company that performed renovations on the School Corporation. Therefore, no review was performed to ensure that pay rates complied with the federal wage rate requirements. Additionally, the School Corporation did not have contracts with the companies that included the clauses for the federal wage rate requirements. The amount disbursed and reported on the SEFA during the audit period is \$1,114,159

Contact Person Responsible for Corrective Action: David Rowe, Business Manager
Contact Phone Number: 765-298-6505

Views of Responsible Official: We concur with the finding. For the referenced project, all wages and project payments were processed through the project managing company. The contractor submitted wage requests and expenditure requests through them, and they submitted an invoice to us to pay for the work completed.

Description of Corrective Action Plan: For any Davis-Bacon projects, we will maintain documentation that wages being paid meet federal wage requirements. In addition, we will require the project manager to submit payroll reports to us as well.

Anticipated Completion Date: Begin immediately, ongoing.

Finding 2024-005 – Education Stabilization Fund – Internal Controls

Context: For 1 of 3 sample items tested, we noted the School Corporation expended \$1,114,159 on building renovations which was charged to the ESSER III (84.425U) grant award. It was noted these capital asset acquisitions were not reported on the capital asset listing for the School Corporation as of June 30, 2024.

Contact Person Responsible for Corrective Action: David Rowe, Business Manager
Contact Phone Number: 765-298-6505

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: Qualifying building renovations will be added to the capital asset listing going forward.

Anticipated Completion Date: Begin immediately, ongoing

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2022-001

2022-001 – Preparation of the Schedule of Expenditures of Federal Awards

Type of Finding: Significant Deficiency in Internal Control over Financial Reporting
Information on the federal program:

Condition: The School Corporation had not established effective internal controls over the federal award information entered into the Indiana Gateway for Government Units (Gateway) financial reporting system, which was the source of the School Corporation's schedule of expenditures of federal awards (SEFA). The School Corporation failed to properly review the federal grant information prepared and submitted in Gateway. Although one employee prepared and entered the federal award information into Gateway, and another employee reviewed and approved the information entered, the internal control was not effective and did not detect and allow correction of errors prior to submission.

Due to the lack of effective internal controls, the SEFA presented for audit included the following errors:

1. Although the total reported on the SEFA matches the total from the Indiana Department of Education Child Nutrition Portal (not including commodities), the Assistance Listing splits reported did not match. The SEFA was modified to match the Assistance Listing splits found in the portal.

Program:	July 2020-June 2021			July 2021-June 2022		
	2021 per Portal	2021 per SEFA	Variance	2022 per Portal	2022 per SEFA	Variance
Breakfast (10.553)	25,465.02	25,464.00	.02	165,458.57	188,284.00	(22,825.43)
Lunch (10.555)	65,909.71	138,451.00	(72,541.29)	649,538.98	764,010.00	(114,471.02)
Summer (10.559)	671,638.11	614,425.00	57,213.11	12,812.30	-	12,812.30
Commodity	72,541.23	-	72,541.23	67,628.22	-	67,628.22
Total	835,554.07	778,340.00	57,213.07	895,438.07	952,294.00	(56,855.93)

2. The COVID-19 Education Stabilization Fund expenditures were adjusted by \$140,765 to exclude correction of an improperly coded receipt.
3. Other errors included incorrect program names, pass-through entities, and identifying numbers. Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA presented in this report.

Status: Resolved.

FINDING 2022-002

2022-002 – Internal Control over Journal Entries

Condition: The School Corporation does not have a formal journal entry review and approval process.

Status: Resolved.

FINDING 2022-003

Information on the federal program:

Federal Agency: U.S. Department of Agriculture
Federal Program Name: Child Nutrition Cluster
Assistance Listing Number: 10.553/10.555/10.559
Federal Award Identification Number and Year: FY 2021 and FY 2022
Pass-Through Agency: Indiana Department of Education
Pass-Through Numbers: FY 2020-21, FY 2021-22
Award Period: July 1, 2020 through June 30, 2022
Type of Finding: Significant Deficiency in Internal Control over Compliance, Other Matters

Condition: The School Corporation was unable to provide documentation to support amounts, usage of funds, and controls surrounding program income. In a statistically valid sample, 5 of 5 transactions tested lacked supporting documentation.

Status: Resolved.

FINDING 2022-004

Information on the federal program:

Federal Agency: U.S. Department of Education
Federal Program Name: Title I Grants to Local Educational Agencies
Assistance Listing Number: 84.010
Federal Award Identification Number and Year: FY 2021 and FY 2022
Pass-Through Agency: Indiana Department of Education
Pass-Through Numbers: S010A180014, S010A200014, S010A210014
Award Period: July 1, 2020 through June 30, 2022
Type of Finding: Significant Deficiency in Internal Control over Compliance

Condition: During eligibility testing, it was noted that school corporation lacked documentation of internal controls over the homeless set-aside. Three of three program years for which set asides were in place

Status: Resolved.

Finding 2022-005

Information on the federal program:

Federal Agency: U.S. Department of Education
Federal Program Name: Special Education Cluster (IDEA)
Assistance Listing Number: 84.027/84.173
Federal Award Identification Number and Year: FY 2021 and FY 2022
Pass-Through Agency: Indiana Department of Education
Pass-Through Numbers: H027A190084, H027X210084, H173A180104, H173A210104, H173X10104
Award Period: July 1, 2020 through June 30, 2022
Type of Finding: Material Weakness in Internal Control over Compliance, Material Noncompliance, (Modified Opinion)

Condition: The school corporation has not developed a system of internal controls that would have ensured compliance with suspension and debarment requirements. For 4 of 4 transactions tested, the School Corporation was unable to provide documentation indicating they had verified the entity is not suspended or otherwise excluded from participating in the transaction

Status: Not Resolved. The finding was not resolved due to the timing of the prior audit and when the current activity occurred. To address the finding, the school corp will acquire and document quotes/bids from the necessary number of vendors for projects requiring bids. In addition, suspension and debarment checks will be performed on the sample vendors, with documentation of the checks being maintained

Finding 2022-006

Information on the federal program:

Federal Agency: U.S. Department of Education
Federal Program Name: Special Education Cluster (IDEA)
Assistance Listing Number: 84.027/84.173
Federal Award Identification Number and Year: FY 2021 and FY 2022
Pass-Through Agency: Indiana Department of Education
Pass-Through Numbers: H027A190084, H027X210084, H173A180104, H173A210104, H173X10104
Award Period: July 1, 2020 through June 30, 2022
Type of Finding: Material Weakness in Internal Control over Compliance, Material Noncompliance (Modified Opinion)

Condition: During testing, it was noted that the School did not retain documentation to support compliance with federal procurement standards. For 7 of 7 vendors tested, no documentation was maintained to support the method of procurement, selection of contract type, contractor selection or rejection, or the basis for the contract price. The sample was a statistically valid sample.

Status: Not Resolved. The finding was not resolved due to the timing of the prior audit and when the current activity occurred. To address the finding, the school corp will acquire and document quotes/bids from the necessary number of vendors for projects requiring bids. In addition, suspension and debarment checks will be performed on the sample vendors, with documentation of the checks being maintained.

Finding 2022-007

Information on the federal program:

Federal Agency: U.S. Department of Education
Federal Program Name: Special Education Cluster (IDEA)
Assistance Listing Number: 84.027/84.173
Federal Award Identification Number and Year: FY 2021 and FY 2022
Pass-Through Agency: Indiana Department of Education
Pass-Through Numbers: H027A190084, H027X210084, H173A180104, H173A210104, H173X10104
Award Period: July 1, 2020 through June 30, 2022

Federal Agency: U.S. Department of Education
Federal Program Name: COVID-19 Education Stabilization Fund
Assistance Listing Number: 84.425D
Federal Award Identification Number and Year: FY 2021 and FY 2022
Pass-Through Agency: Indiana Department of Education
Pass-Through Numbers: S425D200013
Award Period: July 1, 2020 through June 30, 2022
Type of Finding: Significant Deficiency in Internal Control over Compliance

Condition: Two of 60 Special Education Cluster transactions and 7 of 40 Education Stabilization Fund transactions tested did not have documentation of review and approval. The sample was a statistically valid sample.

Status: Resolved.

Finding 2022-008

Information on the federal program:

Federal Agency: U.S. Department of Education
Federal Program Name: COVID-19 Education Stabilization Fund
Assistance Listing Number: 84.425D
Federal Award Identification Number and Year: FY 2021 and FY 2022
Pass-Through Agency: Indiana Department of Education
Pass-Through Numbers: S425D200013
Award Period: July 1, 2020 through June 30, 2022
Type of Finding: Significant Deficiency in Internal Control over Compliance

Condition: The School Corporation did not have a documented review and approval process over reporting. During our testing of reporting, it was noted 4 of 4 required reports selected did not have proper review process implemented. The sample was a statistically valid sample.

Status: Not Resolved. The finding was not resolved due to lack of detailed review. To address the finding, the school corp will verify that all expenditure account numbers match those utilized by AFR and Gateway reporting.