

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

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

FINANCIAL STATEMENT AND
FEDERAL COMPLIANCE AUDIT REPORT
OF
GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
DEKALB COUNTY, INDIANA
July 1, 2022 to June 30, 2024



FILED

03/25/2025



Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS

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

March 25, 2025

To: The Officials of the Garrett-Keyser-Butler Community Schools
Garrett-Keyser-Butler Community Schools
DeKalb County, Indiana

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

We call your attention to the findings included in the report on pages 46 through 50. Please see the Schedule of Findings and Questioned Costs for complete details related to the findings.

Management's Corrective Action Plan appears on page 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 Garrett-Keyser-Butler Community Schools was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

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

Tammy R. White, CPA
Deputy State Examiner

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
DeKalb County, Indiana

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

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
DeKalb County, Indiana

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

CONTENTS

SCHEDULE OF OFFICIALS (Unaudited)	1
INDEPENDENT AUDITOR'S REPORT	2
FINANCIAL STATEMENT	
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS	5
NOTES TO FINANCIAL STATEMENT	9
OTHER INFORMATION	
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS (Unaudited).....	16
SCHEDULE OF PAYABLES AND RECEIVABLES (Unaudited)	32
SCHEDULE OF LEASES AND DEBT (Unaudited).....	33
SCHEDULE OF CAPITAL ASSETS (Unaudited).....	34
STATE REPORTING INFORMATION (Unaudited)	35
SUPPLEMENTARY INFORMATION	
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	36
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	39
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 <i>GOVERNMENT AUDITING STANDARDS</i>	40
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE	42
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	45

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

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Brittany Treesh	07-01-22 to 06-30-24
Superintendent of Schools	Tonya Weaver	07-01-22 to 06-30-24
President of the School Board	Tamara Best Jerry Weller	01-01-22 to 12-31-22 01-01-23 to 12-31-24

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Garrett-Keyser-Butler Community Schools
DeKalb 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 Garrett-Keyser-Butler Community Schools (the School Corporation) as of June 30, 2024 and for the period of July 1, 2022 through June 30, 2024, and the related notes to the financial statement.

Unmodified Opinion on Regulatory Basis of Accounting

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Basis for Opinion

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

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

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

(Continued)

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

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

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

Supplementary Information

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

(Continued)

The Schedule of Expenditures of Federal Awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report March 4, 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
Crowe LLP

Indianapolis, Indiana
March 4, 2025

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

<u>Fund</u>	<u>Cash and Investments 07-01-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2024</u>
Education	\$ 1,822,274	\$ 13,620,866	\$ 12,014,186	\$ (1,634,200)	\$ 1,794,754	\$ 14,104,784	\$ 12,782,473	\$ (1,866,500)	\$ 1,250,565
Debt Service	1,253,722	3,031,282	3,074,336	-	1,210,668	3,574,452	3,374,114	-	1,411,006
Operations	1,469,148	2,884,301	4,424,347	1,604,200	1,533,302	3,055,453	4,722,671	1,841,044	1,707,128
Rainy Day	401,449	-	-	30,000	431,449	-	-	30,000	461,449
Building Trades House	(134,380)	15,252	397,886	801,093	284,079	6,020	375,876	-	(85,777)
Go Bond 2023	-	12,289	433,679	2,615,000	2,193,610	13,941	2,205,060	-	2,491
School Lunch	550,584	1,351,494	1,175,406	-	726,672	1,101,753	1,134,135	-	694,290
Book Rental	218,076	236,585	122,320	-	332,341	273,176	286,406	-	319,111
Education License Plate Fees	581	94	45	-	630	56	60	-	626
Misc. Donations	56,585	94,408	122,497	-	28,496	55,440	37,936	-	46,000
Dekko/Garrett Community Bloom	10,056	4,000	2,597	-	11,459	1,000	12,459	-	-
United Way/Bowen Source Streng	1,451	-	1,000	-	451	-	451	-	-
Michelle James Memo. Reading	3,019	1,244	759	-	3,504	498	496	-	3,506
Career Development Program	428,853	738,399	356,133	-	811,119	65,530	404,779	-	471,870
Small Wonders - Donations	1,415	18,308	4,627	-	15,096	18,826	18,528	-	15,394
Gkb Clinic	18,946	69,158	65,173	-	22,931	99,063	85,950	-	36,044
Neisit Wellness 2020-2021	3,807	-	3,807	-	-	-	-	-	-
Neisit Wellness 2021-2022	16,450	-	14,119	-	2,331	-	2,331	-	-
Neisit Wellness 2022-2023	-	18,923	10,333	-	8,590	-	8,590	-	-
Wellness Grant 23-24	-	-	-	-	-	19,762	12,375	-	7,387
Scholarships And Awards	-	5,600	900	-	4,700	18,400	12,200	-	10,900
Herzer / Steris Unclaimed	632	301	911	-	22	725	-	-	747
Keeman Lobsiger Scholarship	1,118	-	1,089	-	29	-	-	-	29
Retired Teacher Scholarship	1,135	230	500	-	865	756	500	-	1,121
John D Moats Scholarship	5,981	238	-	-	6,219	478	1,000	-	5,697
Deb Teixeira Scholarship	-	-	-	-	-	4,000	2,000	-	2,000
Media Talbert Scholarship	31	1,020	500	-	551	1,221	500	-	1,272
Paul Bateman Scholarship	-	-	-	-	-	25,000	-	-	25,000
Top Ten Awards/Donations	5,891	12,895	8,990	-	9,796	6,550	9,990	-	6,356

(Continued)

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

<u>Fund</u>	<u>Cash and Investments 07-01-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2024</u>
Visual Arts Scholarship	\$ 20	\$ 262	\$ -	\$ -	\$ 282	\$ 298	\$ 250	\$ -	\$ 330
Weilert Scholarship	901	127	-	-	1,028	1,476	1,000	-	1,504
Walter Comer Scholarship	10,000	-	10,000	-	-	-	-	-	-
Formative Assessment	5,367	16,740	22,107	-	-	20,254	20,254	-	-
Improving Teacher Quality	-	-	-	-	-	6,687	6,687	-	-
Medicaid Reimbursement	5,245	19,132	5,175	-	19,202	29,432	14,620	-	34,014
Secured Schools Safety	(59,500)	57,121	57,121	-	(59,500)	59,500	70,250	-	(70,250)
Alt Education	-	10,500	-	-	10,500	-	9,725	-	775
Early Intervention Grant 22-23	-	4,537	2,549	-	1,988	-	1,988	-	-
Project Aware 21/22	(15,193)	101,594	86,401	-	-	-	-	-	-
Non English Speaking 2021-2022	884	-	884	-	-	-	-	-	-
Nesp 2022-2023	-	5,222	4,983	-	239	-	239	-	-
Cte Performance Grant	-	862	-	-	862	2,402	3,264	-	-
Performance Based Awards	-	63,175	63,175	-	-	62,702	62,702	-	-
High Ability	6,779	27,390	21,876	-	12,293	35,045	24,589	-	22,749
State Connectivity Grant	9,391	10,890	10,398	-	9,883	3,600	9,883	-	3,600
Teacher Residency Grant	-	30,000	27,500	-	2,500	25,188	27,688	-	-
Title I 2021-2022	(17,921)	79,564	61,643	-	-	-	-	-	-
Title I 2022-2023	-	174,914	190,541	-	(15,627)	81,318	65,691	-	-
Title I 2023-2024	-	-	-	-	-	178,633	198,763	-	(20,130)
Project Aware	-	131,527	147,731	-	(16,204)	176,093	175,230	-	(15,341)
Mckinney Vento	-	1,079	1,609	-	(530)	26,142	29,325	-	(3,713)
Sp Ed Paraprofessional Training Grant	-	-	-	-	-	20,060	20,060	-	-
Title IV 2022-2024	-	-	-	-	-	17,585	17,906	-	(321)
Title IV 2023-2025	-	-	-	-	-	9,667	15,139	-	(5,472)
Title IV 2020-2022	(134)	596	462	-	-	-	-	-	-
Title IV 2021-2023	(17,871)	18,267	396	-	-	415	415	-	-
Child Care Grant	-	-	-	-	-	-	1,354	-	(1,354)
Medicaid Reimbursement - Feder	8,485	29,252	10,546	-	27,191	37,930	42,873	-	22,248

(Continued)

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

<u>Fund</u>	<u>Cash and Investments 07-01-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2024</u>
Title II/Pt A/2020-2022	\$ (2,611)	\$ 44,684	\$ 42,073	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Title II/Pt A/2021-2023	-	24,936	25,314	-	(378)	27,779	27,401	-	-
Title II 2022-2024	-	1,015	1,439	-	(424)	43,495	43,848	-	(777)
Title II 2023-2025	-	-	-	-	-	7,133	8,245	-	(1,112)
3E Grant 2022-2024	-	112,560	112,560	-	-	293,306	317,617	-	(24,311)
Homeless Children And Youth	-	407	460	-	(53)	2,011	2,251	-	(293)
Esser Sea Discretionary	-	-	-	-	-	5,398	5,398	-	-
ESSER III	(6,763)	159,659	162,206	-	(9,310)	1,351,043	1,369,130	-	(27,397)
ESSER II	(31,509)	237,872	223,634	-	(17,271)	445,425	428,154	-	-
GEER I	(1,575)	22,399	20,824	-	-	-	-	-	-
Youth Adolescent Physical Activity Grant	-	-	-	-	-	10,440	10,501	-	(61)
Investment/M. James Reading	9,809	5	9,814	-	-	-	-	-	-
Petty Cash General	260	-	260	-	-	-	-	-	-
Prepaid School Lunch Accounts	33,754	265,926	285,182	-	14,498	263,087	267,394	-	10,191
Investment /M. Talbert	8,000	-	1,000	-	7,000	-	1,000	-	6,000
M James Savings Account	871	33	904	-	-	-	-	-	-
Invest/Visual Arts Scholarship	1,900	6	250	-	1,656	-	250	-	1,406
Herzer/Steris Stock	7,821	25	250	-	7,596	-	500	-	7,096
John Moats Scholarship	86,000	713	-	-	86,713	-	-	-	86,713
Investment - M. James	-	10,717	-	-	10,717	-	-	-	10,717
Investment/Weilert Scholarship	-	33,865	-	-	33,865	-	1,000	-	32,865
Federal W/H Tax	-	807,475	807,475	-	-	810,789	810,789	-	-
Social Security/Medicare	-	764,940	764,940	-	-	799,504	799,504	-	-
Indiana W/H Tax	-	314,652	314,652	-	-	320,577	320,577	-	-
County W/H Tax	-	191,161	191,161	-	-	202,198	202,198	-	-
Perf	172	-	83	-	89	-	89	-	-
Group Insurance	19,195	461,097	462,921	-	17,371	444,423	436,975	-	24,819
Dental Insurance	2,185	44,247	43,659	-	2,773	51,169	53,780	-	162
Vision Services Plan	40	3,015	3,015	-	40	3,014	3,054	-	-

(Continued)

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

Fund	Cash and Investments 07-01-2022	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2023	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2024
Annuities	\$ (100)	\$ 240,588	\$ 240,488	\$ -	\$ -	\$ 222,999	\$ 222,999	\$ -	\$ -
Garnishments	-	17,947	17,947	-	-	14,390	14,246	-	144
Computer Purchase	-	149	149	-	-	49	49	-	-
Lab Work	-	3,646	3,626	-	20	4,023	4,043	-	-
Textbook Rental	-	9,885	9,885	-	-	-	-	-	-
Perf Irrevocable	-	2,165	2,082	-	83	2,832	2,915	-	-
Cell Phone Usage	-	2,205	2,205	-	-	1,970	1,970	-	-
Hartford Loan 403(B)	-	2,963	2,963	-	-	4,272	4,272	-	-
United Way	-	5,345	5,345	-	-	6,738	6,738	-	-
Critical Illness Policy	37	3,847	3,860	-	24	4,203	4,203	-	24
Cancer Ins Am Fid Taxed	49	6,181	6,200	-	30	7,709	7,711	-	28
Dues And Membership	978	8,206	7,706	-	1,478	11,647	12,399	-	726
Medical/Generation 2 Sec 125	703	42,226	42,527	-	402	47,391	47,694	-	99
Addicent Insurance/Sec 125	313	19,345	19,213	-	445	19,757	20,101	-	101
Medical Plan Sect 125	182	40,309	40,216	-	275	42,207	42,240	-	242
Life Insur/Texas Life	1,814	47,201	47,952	-	1,063	59,998	60,543	-	518
Life Ins (\$1.00)	-	8	8	-	-	-	-	-	-
Am Fidelity Hsa	-	39,264	39,264	-	-	46,895	46,895	-	-
Totals	\$ 6,204,802	\$ 26,892,527	\$ 26,926,949	\$ 3,416,093	\$ 9,586,473	\$ 28,819,182	\$ 31,919,448	\$ 4,544	\$ 6,490,751

See notes to financial statement.

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
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)

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
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)

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
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 Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

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

The School Corporation held cash deposits with financial institutions that maintained FDIC and PDIF coverages, as applicable. At June 30, 2024, the School District held certificate of deposits with a financial institution totaling \$147,546.

(Continued)

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
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 Building Trades House fund is the result of disbursements exceeding receipts due to upfront construction costs for the fund. These deficits will be repaid from future receipts.

NOTE 7 - HOLDING CORPORATIONS

The School Corporation has entered into a capital lease with the Garrett-Keyser-Butler MS 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 \$2,585,472. Lease payments for the period July 1, 2023 through June 30, 2024 totaled \$2,578,750.

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)

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
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)

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
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.

(Continued)

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

NOTE 9 - OTHER POSTEMPLOYMENT BENEFITS

The School Corporation provides health benefits to eligible retirees and their spouses. The Post Retirement/Severance Future Benefits fund is used to pay for health benefits for retired administrators with language in their contract. This fund includes dollars for teachers that participated in the retirement incentive package dated November 2, 2017. 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.

NOTE 10 - SUBSEQUENT EVENTS

In September 2024, the School Corporation issued general obligation bonds in the amount of \$1,800,000 for renovations and improvements to facilities.

OTHER INFORMATION (Unaudited)

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

	Education	Debt Service	Operations	Rainy Day	Building Trades House	Go Bond 2023	School Lunch	Book Rental	Education License Plate Fees	Misc. Donations	Dekko/Garrett Community Bloom	United Way/Bowen Source Streng
Cash and investments - beginning	\$ 1,822,274	\$ 1,253,722	\$ 1,469,148	\$ 401,449	\$ (134,380)	\$ -	\$ 550,584	\$ 218,076	\$ 581	\$ 56,585	\$ 10,056	\$ 1,451
Receipts:												
Local sources	226,439	3,031,282	2,778,022	-	-	12,289	342,383	172,179	-	94,408	4,000	-
Intermediate sources	64	-	-	-	-	-	-	-	94	-	-	-
State sources	13,374,422	-	-	-	-	-	49,166	64,406	-	-	-	-
Federal sources	-	-	-	-	-	-	959,945	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	19,941	-	106,279	-	15,252	-	-	-	-	-	-	-
Total receipts	13,620,866	3,031,282	2,884,301	-	15,252	12,289	1,351,494	236,585	94	94,408	4,000	-
Disbursements:												
Instruction	9,265,511	-	-	-	-	-	-	101,652	-	63,430	2,597	1,000
Support services	2,531,933	-	3,867,349	-	-	-	4,346	20,668	45	59,067	-	-
Noninstructional services	216,742	-	9,557	-	-	-	1,171,060	-	-	-	-	-
Facilities acquisition and construction	-	-	547,441	-	397,886	433,679	-	-	-	-	-	-
Debt services	-	3,074,336	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	12,014,186	3,074,336	4,424,347	-	397,886	433,679	1,175,406	122,320	45	122,497	2,597	1,000
Excess (deficiency) of receipts over disbursements	1,606,680	(43,054)	(1,540,046)	-	(382,634)	(421,390)	176,088	114,265	49	(28,089)	1,403	(1,000)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	2,615,000	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	801,093	-	-	-	-	-	-	-
Transfers in	-	-	1,634,200	30,000	-	-	-	-	-	-	-	-
Transfers out	(1,634,200)	-	(30,000)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,634,200)	-	1,604,200	30,000	801,093	2,615,000	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(27,520)	(43,054)	64,154	30,000	418,459	2,193,610	176,088	114,265	49	(28,089)	1,403	(1,000)
Cash and investments - ending	\$ 1,794,754	\$ 1,210,668	\$ 1,533,302	\$ 431,449	\$ 284,079	\$ 2,193,610	\$ 726,672	\$ 332,341	\$ 630	\$ 28,496	\$ 11,459	\$ 451

(Continued)

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

	Michelle James Memo. Reading	Career Development Program	Small Wonders - Donations	Gkb Clinic	Neisit Wellness 2020-2021	Neisit Wellness 2021-2022	Neisit Wellness 2022-2023	Scholarships And Awards	Herzer / Steris Unclaimed	Keeman Lobsiger Scholarship	Retired Teacher Scholarship	John D Moats Scholarship
Cash and investments - beginning	\$ 3,019	\$ 428,853	\$ 1,415	\$ 18,946	\$ 3,807	\$ 16,450	\$ -	\$ -	\$ 632	\$ 1,118	\$ 1,135	\$ 5,981
Receipts:												
Local sources	1,244	738,399	18,308	69,158	-	-	18,923	5,600	51	-	230	238
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	250	-	-	-
Total receipts	1,244	738,399	18,308	69,158	-	-	18,923	5,600	301	-	230	238
Disbursements:												
Instruction	759	356,133	4,627	-	-	-	-	-	-	-	-	-
Support services	-	-	-	65,173	3,807	14,119	10,333	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	900	911	1,089	500	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	759	356,133	4,627	65,173	3,807	14,119	10,333	900	911	1,089	500	-
Excess (deficiency) of receipts over disbursements	485	382,266	13,681	3,985	(3,807)	(14,119)	8,590	4,700	(610)	(1,089)	(270)	238
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	485	382,266	13,681	3,985	(3,807)	(14,119)	8,590	4,700	(610)	(1,089)	(270)	238
Cash and investments - ending	\$ 3,504	\$ 811,119	\$ 15,096	\$ 22,931	\$ -	\$ 2,331	\$ 8,590	\$ 4,700	\$ 22	\$ 29	\$ 865	\$ 6,219

(Continued)

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

	Media Talbert Scholarship	Top Ten Awards/Donations	Visual Arts Scholarship	Weilert Scholarship	Walter Comer Scholarship	Formative Assessment	Medicaid Reimbursement	Secured Schools Safety	Alt Education	Early Intervention Grant 22-23	Project Aware 21/22	Non English Speaking 2021- 2022
Cash and investments - beginning	\$ 31	\$ 5,891	\$ 20	\$ 901	\$ 10,000	\$ 5,367	\$ 5,245	\$ (59,500)	\$ -	\$ -	\$ (15,193)	\$ 884
Receipts:												
Local sources	20	12,895	12	127	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	16,740	19,132	57,121	10,500	4,537	101,594	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	1,000	-	250	-	-	-	-	-	-	-	-	-
Total receipts	1,020	12,895	262	127	-	16,740	19,132	57,121	10,500	4,537	101,594	-
Disbursements:												
Instruction	-	-	-	-	-	14,576	-	-	-	2,549	-	884
Support services	-	-	-	-	-	7,531	5,175	57,121	-	-	86,401	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	500	8,990	-	-	10,000	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	500	8,990	-	-	10,000	22,107	5,175	57,121	-	2,549	86,401	884
Excess (deficiency) of receipts over disbursements	520	3,905	262	127	(10,000)	(5,367)	13,957	-	10,500	1,988	15,193	(884)
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	520	3,905	262	127	(10,000)	(5,367)	13,957	-	10,500	1,988	15,193	(884)
Cash and investments - ending	\$ 551	\$ 9,796	\$ 282	\$ 1,028	\$ -	\$ -	\$ 19,202	\$ (59,500)	\$ 10,500	\$ 1,988	\$ -	\$ -

(Continued)

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

	Nesp 2022-2023	Cte Performance Grant	Performance Based Awards	High Ability	State Connectivity Grant	Teacher Residency Grant	Title I 2021-2022	Title I 2022-2023	Project Aware	Mckinney Vento	Title IV 2020-2022	Title IV 2021-2023
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 6,779	\$ 9,391	\$ -	\$ (17,921)	\$ -	\$ -	\$ -	\$ (134)	\$ (17,871)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	5,222	862	63,175	27,390	10,890	30,000	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	79,564	174,914	131,527	1,079	596	18,267
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	5,222	862	63,175	27,390	10,890	30,000	79,564	174,914	131,527	1,079	596	18,267
Disbursements:												
Instruction	4,983	-	63,175	21,876	-	-	60,643	189,541	-	-	-	396
Support services	-	-	-	-	10,398	27,500	1,000	1,000	147,731	1,609	462	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,983	-	63,175	21,876	10,398	27,500	61,643	190,541	147,731	1,609	462	396
Excess (deficiency) of receipts over disbursements	239	862	-	5,514	492	2,500	17,921	(15,627)	(16,204)	(530)	134	17,871
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	239	862	-	5,514	492	2,500	17,921	(15,627)	(16,204)	(530)	134	17,871
Cash and investments - ending	\$ 239	\$ 862	\$ -	\$ 12,293	\$ 9,883	\$ 2,500	\$ -	\$ (15,627)	\$ (16,204)	\$ (530)	\$ -	\$ -

(Continued)

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

	Medicaid Reimbursement - Feder	Title II/Pt A/2020-2022	Title II/Pt A/2021-2023	Title II 2022- 2024	3E Grant 2022- 2024	Homeless Children And Youth	ESSER III	ESSER II	GEER I	Investment/M. James Reading	Petty Cash General	Prepaid School Lunch Accounts
Cash and investments - beginning	\$ 8,485	\$ (2,611)	\$ -	\$ -	\$ -	\$ -	\$ (6,763)	\$ (31,509)	\$ (1,575)	\$ 9,809	\$ 260	\$ 33,754
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	5	-	265,926
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	29,252	44,684	24,936	1,015	112,560	407	159,659	237,872	22,399	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	29,252	44,684	24,936	1,015	112,560	407	159,659	237,872	22,399	5	-	265,926
Disbursements:												
Instruction	-	-	874	1,439	112,560	-	19,910	148,888	10,905	-	-	-
Support services	10,546	42,073	24,440	-	-	460	138,791	74,746	9,919	-	260	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	285,182
Facilities acquisition and construction	-	-	-	-	-	-	3,505	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	9,814	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	10,546	42,073	25,314	1,439	112,560	460	162,206	223,634	20,824	9,814	260	285,182
Excess (deficiency) of receipts over disbursements	18,706	2,611	(378)	(424)	-	(53)	(2,547)	14,238	1,575	(9,809)	(260)	(19,256)
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	18,706	2,611	(378)	(424)	-	(53)	(2,547)	14,238	1,575	(9,809)	(260)	(19,256)
Cash and investments - ending	\$ 27,191	\$ -	\$ (378)	\$ (424)	\$ -	\$ (53)	\$ (9,310)	\$ (17,271)	\$ -	\$ -	\$ -	\$ 14,498

(Continued)

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

	Investment /M. Talbert	M James Savings Account	Invest/Visual Arts Scholarship	Herzer/Steris Stock	John Moats Scholarship	Investment - M. James	Investment/Weilert Scholarship	Federal W/H Tax	Social Security/Medicare	Indiana W/H Tax	County W/H Tax
Cash and investments - beginning	\$ 8,000	\$ 871	\$ 1,900	\$ 7,821	\$ 86,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	33	6	25	713	10,717	33,865	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	807,475	764,940	314,652	191,161
Total receipts	-	33	6	25	713	10,717	33,865	807,475	764,940	314,652	191,161
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	1,000	904	250	250	-	-	-	807,475	764,940	314,652	191,161
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,000	904	250	250	-	-	-	807,475	764,940	314,652	191,161
Excess (deficiency) of receipts over disbursements	(1,000)	(871)	(244)	(225)	713	10,717	33,865	-	-	-	-
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	(1,000)	(871)	(244)	(225)	713	10,717	33,865	-	-	-	-
Cash and investments - ending	\$ 7,000	\$ -	\$ 1,656	\$ 7,596	\$ 86,713	\$ 10,717	\$ 33,865	\$ -	\$ -	\$ -	\$ -

(Continued)

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

	Perf	Group Insurance	Dental Insurance	Vision Services Plan	Annuities	Garnishments	Computer Purchase	Lab Work	Textbook Rental	Perf Irrevocable	Cell Phone Usage	Hartford Loan 403(B)
Cash and investments - beginning	\$ 172	\$ 19,195	\$ 2,185	\$ 40	\$ (100)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	461,097	44,247	3,015	240,588	17,947	149	3,646	9,885	2,165	2,205	2,963
Total receipts	-	461,097	44,247	3,015	240,588	17,947	149	3,646	9,885	2,165	2,205	2,963
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	83	462,921	43,659	3,015	240,488	17,947	149	3,626	9,885	2,082	2,205	2,963
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	83	462,921	43,659	3,015	240,488	17,947	149	3,626	9,885	2,082	2,205	2,963
Excess (deficiency) of receipts over disbursements	(83)	(1,824)	588	-	100	-	-	20	-	83	-	-
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	(83)	(1,824)	588	-	100	-	-	20	-	83	-	-
Cash and investments - ending	\$ 89	\$ 17,371	\$ 2,773	\$ 40	\$ -	\$ -	\$ -	\$ 20	\$ -	\$ 83	\$ -	\$ -

(Continued)

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

	United Way	Critical Illness Policy	Cancer Ins Am Fid Taxed	Dues And Membership	Medical/Generation 2 Sec 125	Addicent Insurance/Sec 125	Medical Plan Sect 125	Life Insur/Texas Life	Life Ins (\$1.00)	Am Fidelity Hsa	Totals
Cash and investments - beginning	\$ -	\$ 37	\$ 49	\$ 978	\$ 703	\$ 313	\$ 182	\$ 1,814	\$ -	\$ -	\$ 6,204,802
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	7,837,497
Intermediate sources	-	-	-	-	-	-	-	-	-	-	158
State sources	-	-	-	-	-	-	-	-	-	-	13,835,157
Federal sources	-	-	-	-	-	-	-	-	-	-	1,998,676
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	5,345	3,847	6,181	8,206	42,226	19,345	40,309	47,201	8	39,264	3,221,039
Total receipts	5,345	3,847	6,181	8,206	42,226	19,345	40,309	47,201	8	39,264	26,892,527
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	10,448,908
Support services	-	-	-	-	-	-	-	-	-	-	7,224,003
Noninstructional services	-	-	-	-	-	-	-	-	-	-	1,682,541
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	1,382,511
Debt services	-	-	-	-	-	-	-	-	-	-	3,074,336
Nonprogrammed charges	5,345	3,860	6,200	7,706	42,527	19,213	40,216	47,952	8	39,264	3,114,650
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,345	3,860	6,200	7,706	42,527	19,213	40,216	47,952	8	39,264	26,926,949
Excess (deficiency) of receipts over disbursements	-	(13)	(19)	500	(301)	132	93	(751)	-	-	(34,422)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	2,615,000
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	801,093
Transfers in	-	-	-	-	-	-	-	-	-	-	1,664,200
Transfers out	-	-	-	-	-	-	-	-	-	-	(1,664,200)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	3,416,093
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(13)	(19)	500	(301)	132	93	(751)	-	-	3,381,671
Cash and investments - ending	\$ -	\$ 24	\$ 30	\$ 1,478	\$ 402	\$ 445	\$ 275	\$ 1,063	\$ -	\$ -	\$ 9,586,473

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

	Education	Debt Service	Operations	Rainy Day	Building Trades House	Go Bond 2023	School Lunch	Book Rental	Education License Plate Fees	Misc. Donations	Dekko/Garrett Community Bloom	United Way/Bowen Source Streng
Cash and investments - beginning	\$ 1,794,754	\$ 1,210,668	\$ 1,533,302	\$ 431,449	\$ 284,079	\$ 2,193,610	\$ 726,672	\$ 332,341	\$ 630	\$ 28,496	\$ 11,459	\$ 451
Receipts:												
Local sources	235,950	3,574,452	3,032,990	-	-	13,941	318,288	8,058	-	55,440	1,000	-
Intermediate sources	63	-	-	-	-	-	-	-	56	-	-	-
State sources	13,838,242	-	-	-	-	-	62,576	265,118	-	-	-	-
Federal sources	-	-	-	-	-	-	720,889	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	30,529	-	22,463	-	6,020	-	-	-	-	-	-	-
Total receipts	14,104,784	3,574,452	3,055,453	-	6,020	13,941	1,101,753	273,176	56	55,440	1,000	-
Disbursements:												
Instruction	10,028,026	-	-	-	-	-	-	213,714	-	23,663	3,259	451
Support services	2,515,993	-	3,767,730	-	-	-	1,133	72,692	60	14,025	9,200	-
Noninstructional services	238,454	-	23,458	-	-	-	1,133,002	-	-	147	-	-
Facilities acquisition and construction	-	-	931,483	-	375,876	2,205,060	-	-	-	101	-	-
Debt services	-	3,374,114	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	12,782,473	3,374,114	4,722,671	-	375,876	2,205,060	1,134,135	286,406	60	37,936	12,459	451
Excess (deficiency) of receipts over disbursements	1,322,311	200,338	(1,667,218)	-	(369,856)	(2,191,119)	(32,382)	(13,230)	(4)	17,504	(11,459)	(451)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	4,544	-	-	-	-	-	-	-	-	-
Transfers in	-	-	1,866,500	30,000	-	-	-	-	-	-	-	-
Transfers out	(1,866,500)	-	(30,000)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,866,500)	-	1,841,044	30,000	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(544,189)	200,338	173,826	30,000	(369,856)	(2,191,119)	(32,382)	(13,230)	(4)	17,504	(11,459)	(451)
Cash and investments - ending	\$ 1,250,565	\$ 1,411,006	\$ 1,707,128	\$ 461,449	\$ (85,777)	\$ 2,491	\$ 694,290	\$ 319,111	\$ 626	\$ 46,000	\$ -	\$ -

(Continued)

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

	Michelle James Memo. Reading	Career Development Program	Small Wonders - Donations	Gkb Clinic	Neisit Wellness 2021-2022	Neisit Wellness 2022-2023	Wellness Grant 23-24	Scholarships And Awards	Herzer / Steris Unclaimed	Keeman Lobsiger Scholarship	Retired Teacher Scholarship	John D Moats Scholarship
Cash and investments - beginning	\$ 3,504	\$ 811,119	\$ 15,096	\$ 22,931	\$ 2,331	\$ 8,590	\$ -	\$ 4,700	\$ 22	\$ 29	\$ 865	\$ 6,219
Receipts:												
Local sources	498	65,530	18,826	99,063	-	-	19,762	18,400	225	-	756	478
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	500	-	-	-
Total receipts	498	65,530	18,826	99,063	-	-	19,762	18,400	725	-	756	478
Disbursements:												
Instruction	496	404,779	17,919	-	-	-	-	-	-	-	-	-
Support services	-	-	-	85,950	2,331	8,590	12,375	-	-	-	-	-
Noninstructional services	-	-	609	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	12,200	-	-	500	1,000
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	496	404,779	18,528	85,950	2,331	8,590	12,375	12,200	-	-	500	1,000
Excess (deficiency) of receipts over disbursements	2	(339,249)	298	13,113	(2,331)	(8,590)	7,387	6,200	725	-	256	(522)
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	(339,249)	298	13,113	(2,331)	(8,590)	7,387	6,200	725	-	256	(522)
Cash and investments - ending	\$ 3,506	\$ 471,870	\$ 15,394	\$ 36,044	\$ -	\$ -	\$ 7,387	\$ 10,900	\$ 747	\$ 29	\$ 1,121	\$ 5,697

(Continued)

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

	Deb Teixeira Scholarship	Media Talbert Scholarship	Paul Bateman Scholarship	Top Ten Awards/Donations	Visual Arts Scholarship	Weilert Scholarship	Formative Assessment	Improving Teacher Quality	Medicaid Reimbursement	Secured Schools Safety	Alt Education	Early Intervention Grant 22-23
Cash and investments - beginning	\$ -	\$ 551	\$ -	\$ 9,796	\$ 282	\$ 1,028	\$ -	\$ -	\$ 19,202	\$ (59,500)	\$ 10,500	\$ 1,988
Receipts:												
Local sources	4,000	221	25,000	6,550	48	476	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	20,254	6,687	29,432	59,500	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	1,000	-	-	250	1,000	-	-	-	-	-	-
Total receipts	4,000	1,221	25,000	6,550	298	1,476	20,254	6,687	29,432	59,500	-	-
Disbursements:												
Instruction	-	-	-	-	-	-	20,191	6,687	1,588	-	9,725	1,988
Support services	-	-	-	-	-	-	63	-	5,642	70,250	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	7,390	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	2,000	500	-	9,990	250	1,000	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,000	500	-	9,990	250	1,000	20,254	6,687	14,620	70,250	9,725	1,988
Excess (deficiency) of receipts over disbursements	2,000	721	25,000	(3,440)	48	476	-	-	14,812	(10,750)	(9,725)	(1,988)
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	2,000	721	25,000	(3,440)	48	476	-	-	14,812	(10,750)	(9,725)	(1,988)
Cash and investments - ending	\$ 2,000	\$ 1,272	\$ 25,000	\$ 6,356	\$ 330	\$ 1,504	\$ -	\$ -	\$ 34,014	\$ (70,250)	\$ 775	\$ -

(Continued)

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

	Nesp 2022- 2023	Cte Performance Grant	Performance Based Awards	High Ability	State Connectivity Grant	Teacher Residency Grant	Title I 2022- 2023	Title I 2023- 2024	Project Aware	Mckinney Vento	Sp Ed Parapofessional Training Grant	Title IV 2022- 2024
Cash and investments - beginning	\$ 239	\$ 862	\$ -	\$ 12,293	\$ 9,883	\$ 2,500	\$ (15,627)	\$ -	\$ (16,204)	\$ (530)	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	2,402	62,702	35,045	3,600	25,188	-	-	-	-	20,060	-
Federal sources	-	-	-	-	-	-	81,318	178,633	176,093	26,142	-	17,585
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	2,402	62,702	35,045	3,600	25,188	81,318	178,633	176,093	26,142	20,060	17,585
Disbursements:												
Instruction	239	3,264	62,702	24,589	-	-	65,691	197,763	-	4,286	20,060	17,906
Support services	-	-	-	-	9,883	27,688	-	1,000	175,230	25,039	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	239	3,264	62,702	24,589	9,883	27,688	65,691	198,763	175,230	29,325	20,060	17,906
Excess (deficiency) of receipts over disbursements	(239)	(862)	-	10,456	(6,283)	(2,500)	15,627	(20,130)	863	(3,183)	-	(321)
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	(239)	(862)	-	10,456	(6,283)	(2,500)	15,627	(20,130)	863	(3,183)	-	(321)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 22,749	\$ 3,600	\$ -	\$ -	\$ (20,130)	\$ (15,341)	\$ (3,713)	\$ -	\$ (321)

(Continued)

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

	Title IV 2023- 2025	Title IV 2021- 2023	Child Care Grant	Medicaid Reimbursement - Feder	Title II/Pt A/2021-2023	Title II 2022- 2024	Title II 2023- 2025	3E Grant 2022- 2024	Homeless Children And Youth	Esser Sea Discretionary	ESSER III	ESSER II
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 27,191	\$ (378)	\$ (424)	\$ -	\$ -	\$ (53)	\$ -	\$ (9,310)	\$ (17,271)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	9,667	415	-	37,930	27,779	43,495	7,133	293,306	2,011	5,398	1,351,043	445,425
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	9,667	415	-	37,930	27,779	43,495	7,133	293,306	2,011	5,398	1,351,043	445,425
Disbursements:												
Instruction	15,139	415	-	-	13,981	43,848	3,959	317,617	125	-	77,863	35,228
Support services	-	-	-	35,483	13,420	-	4,286	-	2,126	-	92,136	392,926
Noninstructional services	-	-	1,354	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	7,390	-	-	-	-	-	5,398	1,199,131	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	15,139	415	1,354	42,873	27,401	43,848	8,245	317,617	2,251	5,398	1,369,130	428,154
Excess (deficiency) of receipts over disbursements	(5,472)	-	(1,354)	(4,943)	378	(353)	(1,112)	(24,311)	(240)	-	(18,087)	17,271
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	(5,472)	-	(1,354)	(4,943)	378	(353)	(1,112)	(24,311)	(240)	-	(18,087)	17,271
Cash and investments - ending	\$ (5,472)	\$ -	\$ (1,354)	\$ 22,248	\$ -	\$ (777)	\$ (1,112)	\$ (24,311)	\$ (293)	\$ -	\$ (27,397)	\$ -

(Continued)

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

	Youth Adolescent Physical Activity Grant	Prepaid School Lunch Accounts	Investment /M. Talbert	Invest/Visual Arts Scholarship	Herzer/Steris Stock	John Moats Scholarship	Investment - M. James	Investment/Weilert Scholarship	Federal W/H Tax	Social Security/Medicare	Indiana W/H Tax
Cash and investments - beginning	\$ -	\$ 14,498	\$ 7,000	\$ 1,656	\$ 7,596	\$ 86,713	\$ 10,717	\$ 33,865	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	263,087	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	10,440	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	810,789	799,504	320,577
Total receipts	10,440	263,087	-	-	-	-	-	-	810,789	799,504	320,577
Disbursements:											
Instruction	10,501	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	267,394	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	1,000	250	500	-	-	1,000	810,789	799,504	320,577
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	10,501	267,394	1,000	250	500	-	-	1,000	810,789	799,504	320,577
Excess (deficiency) of receipts over disbursements	(61)	(4,307)	(1,000)	(250)	(500)	-	-	(1,000)	-	-	-
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	(61)	(4,307)	(1,000)	(250)	(500)	-	-	(1,000)	-	-	-
Cash and investments - ending	\$ (61)	\$ 10,191	\$ 6,000	\$ 1,406	\$ 7,096	\$ 86,713	\$ 10,717	\$ 32,865	\$ -	\$ -	\$ -

(Continued)

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

	County W/H Tax	Perf	Group Insurance	Dental Insurance	Vision Services Plan	Annuities	Garnishments	Computer Purchase	Lab Work	Perf Irrevocable	Cell Phone Usage
Cash and investments - beginning	\$ -	\$ 89	\$ 17,371	\$ 2,773	\$ 40	\$ -	\$ -	\$ -	\$ 20	\$ 83	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	202,198	-	444,423	51,169	3,014	222,999	14,390	49	4,023	2,832	1,970
Total receipts	202,198	-	444,423	51,169	3,014	222,999	14,390	49	4,023	2,832	1,970
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	202,198	89	436,975	53,780	3,054	222,999	14,246	49	4,043	2,915	1,970
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	202,198	89	436,975	53,780	3,054	222,999	14,246	49	4,043	2,915	1,970
Excess (deficiency) of receipts over disbursements	-	(89)	7,448	(2,611)	(40)	-	144	-	(20)	(83)	-
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	-	(89)	7,448	(2,611)	(40)	-	144	-	(20)	(83)	-
Cash and investments - ending	\$ -	\$ -	\$ 24,819	\$ 162	\$ -	\$ -	\$ 144	\$ -	\$ -	\$ -	\$ -

(Continued)

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

	Hartford Loan 403(B)	United Way	Critical Illness Policy	Cancer Ins Am Fid Taxed	Dues And Membership	Medical/Generation 2 Sec 125	Addicent Insurance/Sec 125	Medical Plan Sect 125	Life Insur/Texas Life	Am Fidelity Hsa	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 24	\$ 30	\$ 1,478	\$ 402	\$ 445	\$ 275	\$ 1,063	\$ -	\$ 9,586,473
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	7,763,039
Intermediate sources	-	-	-	-	-	-	-	-	-	-	119
State sources	-	-	-	-	-	-	-	-	-	-	14,430,806
Federal sources	-	-	-	-	-	-	-	-	-	-	3,434,702
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	4,272	6,738	4,203	7,709	11,647	47,391	19,757	42,207	59,998	46,895	3,190,516
Total receipts	4,272	6,738	4,203	7,709	11,647	47,391	19,757	42,207	59,998	46,895	28,819,182
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	11,647,662
Support services	-	-	-	-	-	-	-	-	-	-	7,345,251
Noninstructional services	-	-	-	-	-	-	-	-	-	-	1,664,418
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	4,731,829
Debt services	-	-	-	-	-	-	-	-	-	-	3,374,114
Nonprogrammed charges	4,272	6,738	4,203	7,711	12,399	47,694	20,101	42,240	60,543	46,895	3,156,174
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,272	6,738	4,203	7,711	12,399	47,694	20,101	42,240	60,543	46,895	31,919,448
Excess (deficiency) of receipts over disbursements	-	-	-	(2)	(752)	(303)	(344)	(33)	(545)	-	(3,100,266)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	4,544
Transfers in	-	-	-	-	-	-	-	-	-	-	1,896,500
Transfers out	-	-	-	-	-	-	-	-	-	-	(1,896,500)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	4,544
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(2)	(752)	(303)	(344)	(33)	(545)	-	(3,095,722)
Cash and investments - ending	\$ -	\$ -	\$ 24	\$ 28	\$ 726	\$ 99	\$ 101	\$ 242	\$ 518	\$ -	\$ 6,490,751

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2024

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 403,817	\$ 256,303

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
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:				
Garrett-Keyser-Butler MS Building Corporation	Refunding Bonds 2017	\$ 2,220,500	6/30/2011	12/31/2028
Garrett-Keyser-Butler MS Building Corporation	Series 2014A JE Ober	82,000	6/30/2015	6/30/2030
Garrett-Keyser-Butler MS Building Corporation	Series 2014B HS	80,750	6/30/2015	6/30/2030
Garrett-Keyser-Butler MS Building Corporation	Series 2019	<u>199,000</u>	6/30/2020	12/31/2032
Total governmental activities		<u>2,582,250</u>		
Total of annual lease payments		<u>\$ 2,582,250</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	General Obligation Bonds of 2022	\$ 1,600,000	\$ 730,000
Notes and Loans Payable	2021 Apple	<u>92,045</u>	<u>92,045</u>
Total governmental activities		<u>1,692,045</u>	<u>822,045</u>
Totals		<u>\$ 1,692,045</u>	<u>\$ 822,045</u>

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
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	\$ 809,715
Buildings	52,633,526
Improvements other than buildings	2,820,572
Machinery, equipment, and vehicles	<u>6,858,125</u>
Total governmental activities	<u>63,121,938</u>
Total capital assets	<u>\$ 63,121,938</u>

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
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.

GARRETT-KEYSER-BUTLER 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	\$ 166,551	\$ 125,563	\$ 292,115
National School Lunch Program		10.555	FY2023, FY2024	807,236	619,401	1,426,637
Commodities		10.555	FY2023, FY2024	70,850	82,270	153,120
Summer Food Service Program for Children		10.559	FY2023, FY2024	24,927	25,870	50,797
Total - Child Nutrition Cluster				<u>1,069,565</u>	<u>853,104</u>	<u>1,922,669</u>
Pandemic EBT Administrative Costs P-EBT	Indiana Department of Education	10.649	FY2023	628	-	628
Total - Department of Agriculture				<u>1,069,565</u>	<u>853,104</u>	<u>1,922,669</u>
<u>Department of Transportation</u>						
Highway Planning and Construction INDOT Pilot Program	Indiana Department of Transportation	20.205	FY2023, FY2024	3,600	5,000	8,600
Total - Department of Transportation				<u>3,600</u>	<u>5,000</u>	<u>8,600</u>
<u>Department of Education</u>						
Special Education Cluster(IDEA)						
Special Education Grants to States	Indiana Department of Education					
IDEA, Part B		84.027	21611-042-PN01	3,976	-	3,976
IDEA, Part B		84.027	22611-042-PN01	12,094	6,689	18,783
IDEA, Part B		84.027	23611-042-PN01	451,087	7,113	458,200
IDEA, Part B		84.027	24611-042-PN01	-	452,858	452,858
COVID-19 - Supplemental Funding - IDEA, Part B		84.027X	22611-042-ARP	57,905	39,919	97,824
Special Education Paraprofessional Training Grant		84.027	FY2024	-	20,060	20,060
Total - Special Education Grants to States				<u>525,062</u>	<u>526,639</u>	<u>1,051,701</u>
Special Education Preschool Grants	Indiana Department of Education					
IDEA, Preschool		84.173	21619-042-PN01	121	-	121
IDEA, Preschool		84.173	23619-042-PN01	17,274	66	17,340
IDEA, Preschool		84.173	24619-042-PN01	-	17,326	17,326
COVID-19 - Supplemental Funding - IDEA, Preschool		84.173X	22619-042-ARP	4,937	2,365	7,302
Total - Special Education Preschool Grants				<u>22,332</u>	<u>19,757</u>	<u>42,089</u>
Total - Special Education Cluster(IDEA)				<u>547,394</u>	<u>546,396</u>	<u>1,093,790</u>

(Continued)

GARRETT-KEYSER-BUTLER 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
Title I Grants to Local Educational Agencies	Indiana Department of Education					
Title I, Part A		84.010A	S010A220014	\$ 251,678	\$ 81,318	\$ 332,996
Title I, Part A		84.010A	S010A230014	-	175,568	175,568
Total - Title I Grants to Local Educational Agencies				<u>251,678</u>	<u>256,886</u>	<u>508,564</u>
Education for Homeless Children and Youth	Indiana Department of Education					
McKinney Vento Education of Homeless Children		84.196	7000S196A230015	-	6,875	6,875
McKinney Vento Education of Homeless Children		84.196	S196A220015	1,079	19,267	20,346
Total - Education for Homeless Children and Youth				<u>1,079</u>	<u>26,142</u>	<u>27,221</u>
Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367A	S367A200013	44,574	-	44,574
Title II, Part A		84.367A	S367A210013	24,936	27,779	52,715
Title II, Part A		84.367A	S367A220013	1,015	41,795	42,810
Title II, Part A		84.367A	S367A230013	-	7,133	7,133
Total - Supporting Effective Instruction State Grants				<u>70,525</u>	<u>76,707</u>	<u>147,232</u>
Student Support and Academic Enrichment Program	Indiana Department of Education					
Title IV, Part A		84.424	S424A200015	596	-	596
Title IV, Part A		84.424	S424A210015	18,267	415	18,682
Title IV, Part A		84.424	S424A220015	-	17,585	17,585
Title IV, Part A		84.424	S424A230015	-	9,667	9,667
Total - Student Support and Academic Enrichment Program				<u>18,863</u>	<u>27,667</u>	<u>46,530</u>
COVID-19 - Education Stabilization Fund	Indiana Department of Education					
Governor's Emergency Education Relief Fund (GEER)		84.425C	S425C200018	22,399	-	22,399
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425D210013	237,872	445,425	683,297
American Rescue Plan Elementary and Secondary School Elementary and Secondary School Emergency Relief (ESSER III) Fund		84.425U	S425U210013	159,659	1,356,440	1,516,099
ARP ESSER - Explore, Engage, Experience (3E) Grant		84.425U	7000S425U210013	112,560	293,306	405,866
American Rescue Plan Elementary and Secondary School Emergency Relief (ARP HCY II) Homeless Children and Youth Grant		84.425W	7000S425W210015	407	2,011	2,418
Total - COVID-19 - Education Stabilization Fund				<u>532,897</u>	<u>2,097,182</u>	<u>2,630,079</u>
Total - Department of Education				<u>1,422,436</u>	<u>3,030,980</u>	<u>4,453,416</u>

(Continued)

GARRETT-KEYSER-BUTLER 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 Health and Human Services</u>						
Medicaid Cluster						
Medical Assistance Program	Family and Social Services Administration					
Medicaid		93.778	FY2023, FY2024	\$ 29,252	\$ 37,930	\$ 67,182
Substance Abuse and Mental Health Services Projects of Regional and National Significance	Indiana Department of Education					
Project Aware		93.243	7002179SM085313	233,121	51,485	284,606
Project Aware		93.243	7002379SM085313	-	124,609	124,609
Total - Substance Abuse and Mental Health Services Projects of Regional and National Significance				<u>233,121</u>	<u>176,094</u>	<u>409,215</u>
Maternal and Child Health Services Block Grant to the States Youth Adolescent Physical Activity Grant	Indiana Department of Education					
		93.994	B04MC30611	-	10,440	10,440
Total - Department of Health and Human Services				<u>262,373</u>	<u>224,464</u>	<u>486,837</u>
Total federal awards expended				<u>\$ 2,758,602</u>	<u>\$ 4,113,548</u>	<u>\$ 6,872,150</u>

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

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
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 \$153,120 are valued based on the USDA's donated commodity price list. These are shown as part of the National School Lunch Program (10.555).

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

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

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

Those Charged with Governance
Garrett-Keyser-Butler Community Schools
DeKalb 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 Garrett-Keyser-Butler Community Schools ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 2024 and for the period July 1, 2022 through June 30, 2024 and the related notes to the financial statement, which collectively comprise the School Corporation's financial statement, and have issued our report thereon dated March 4, 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

(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*.

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

Crowe LLP

Indianapolis, Indiana
March 4, 2025

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

Those Charged with Governance
Garrett-Keyser-Butler Community Schools
DeKalb County, Indiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Garrett-Keyser-Butler Community Schools (School Corporation) compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the School Corporation's major federal programs for the period of July 1, 2022 through June 30, 2024. The School Corporation's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Qualified Opinion on the Special Education Cluster

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 *Special Education Cluster* 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

(Continued)

major federal program. Our audit does not provide a legal determination of the School Corporation's compliance with the compliance requirements referred to above.

Matter Giving Rise to Qualified Opinion on the Special Education Cluster

As described in the accompanying Schedule of Findings and Questioned Costs, the School Corporation did not comply with requirements regarding ALN 84.027X and 84.173X Special Education Cluster as described in finding number 2024-002 for Procurement and Suspension and Debarment. 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.

(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 deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2024-001 and 2024-002 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

Indianapolis, Indiana
March 4, 2025

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 July 1, 2022 through June 30, 2024

Section I – Summary of Auditor’s Results

Financial Statement

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

Internal control over financial reporting:

Material weakness(es) identified? _____ Yes _____ X No

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

Noncompliance material to financial statement noted? _____ Yes _____ X No

Federal Awards

Internal control over major programs:

Material weakness(es) identified? _____ X Yes _____ No

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

Type of auditor’s report issued on compliance for major programs: Special Education Cluster- Qualified
COVID-19 - Education Stabilization Fund - Unmodified

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

Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
84.027, 84.027X, 84.173, 84.173X	Special Education Cluster
84.425C, 84.425D, 84.425U, 84.425W	COVID-19 - Education Stabilization Fund

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

Auditee qualified as low-risk auditee? _____ Yes _____ X No

Section II – Financial Statement Findings

None noted.

(Continued)

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

Section III – Federal Award Findings and Questioned Costs

FINDING 2024-001

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: 84.425D
Federal Award Numbers: S425D210013
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.
- (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.

(Continued)

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

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

FINDING 2024-001 (Continued)

Context: For 1 of 2 sample items tested, we noted the School Corporation expended \$348,030 on roof renovations which was charged to the ESSER II (84.425D) 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 federal 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. In addition, they have reached out to their third-party asset management system to have the asset listing updated to appropriately include the roofing project.

FINDING 2024-002

Information on the federal program:

Subject: Special Education Cluster (IDEA) - Procurement and Suspension and Debarment
Federal Agency: Department of Education
Federal Programs: Special Education Grants to States; Special Education Preschool Grants
Assistance Listings Numbers: 84.027X; 84.173X
Federal Award Numbers and Years (or Other Identifying Numbers): 22611-042-ARP; 22619-042-ARP
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Procurement and Suspension and Debarment
Audit Findings: Material Weakness

Criteria: 2 CFR 200.313(d) 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 200.320 states in part:

"The non-Federal entity must have and use documented procurement procedures, consistent with the standards of this section and §§ 200.317, 200.318, and 200.319 for any of the following methods of procurement used for the acquisition of property or services required under a Federal award or sub-award.

(Continued)

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

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

FINDING 2024-002 (Continued)

(a) Informal procurement methods. When the value of the procurement for property or services under a Federal award does not exceed the simplified acquisition threshold (SAT), as defined in § 200.1, or a lower threshold established by a non-Federal entity, formal procurement methods are not required. The non-Federal entity may use informal procurement methods to expedite the completion of its transactions and minimize the associated administrative burden and cost. The informal methods used for procurement of property or services at or below the SAT include: . . .

(2) **Small purchases** —

(i) **Small purchase procedures.** The acquisition of property or services, the aggregate dollar amount of which is higher than the micro-purchase threshold but does not exceed the simplified acquisition threshold. If small purchase procedures are used, price or rate quotations must be obtained from an adequate number of qualified sources as determined appropriate by the non-Federal entity. . . .”

(b) Formal Procurement Methods. When the value of the procurement for property or services under a Federal financial assistance award exceeds the SAT, or a lower threshold established by a non-Federal entity, formal procurement methods are required. Formal procurement methods require following documented procedures. Formal procurement methods also require public advertising unless a non-competitive procurement can be used in accordance with § 200.319 or paragraph (c) of this section. The following formal methods of procurement are used for procurement of property or services above the simplified acquisition threshold or a value below the simplified acquisition threshold the non-Federal entity determines to be appropriate: . . .

(1) Sealed bids. A procurement method in which bids are publicly solicited and a firm fixed-price contract (lump sum or unit price) is awarded to the responsible bidder whose bid, conforming with all the material terms and conditions of the invitation for bids, is the lowest in price. The sealed bids method is the preferred method for procuring construction, if the conditions. . . .”

(2) Proposals. A procurement method in which either a fixed price or cost-reimbursement type contract is awarded. Proposals are generally used when conditions are not appropriate for the use of sealed bids. . . .”

2 CFR 180.300 states:

“When you enter into a covered transaction with another person as 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.”

Condition: The School Corporation did not have internal controls in place to ensure that the Cooperative complied with the procurement and the suspension and debarment requirements. The Cooperative did not have adequate procedures in place to ensure that the requirements for the simplified acquisition threshold and for small purchases were met for each applicable procured good or service or to ensure that vendors were not suspended or debarred prior to entering into a covered transaction.

(Continued)

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

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

FINDING 2024-002 (Continued)

When the value of the procurement for property or services exceeds the simplified acquisition threshold (SAT), or a lower threshold established by a nonfederal entity, formal procurement methods are required. The SAT is typically set at \$250,000. However, Indiana Code 5-22-8 has a more restrictive threshold. Therefore, the SAT threshold is set at \$150,000. Formal procurement methods require adherence to documented procedures and formal methods such as sealed bids or proposals. When the purchase value exceeds the micro-purchase threshold but is less than the simplified acquisition threshold, a small purchase occurs. Small purchases require documented full and open competition or a documented rationale for limited competition.

For fiscal year 2023, the Cooperative had one vendor, with disbursements totaling \$379,313, which exceeded the SAT threshold of \$150,000. The Cooperative did not obtain sealed bids or competitive proposals nor was there documentation detailing the history of the procurement, which must include the reason for the procurement method used.

For fiscal year 2023, the Cooperative had one vendor with disbursements in the amount of \$55,374, which were less than the SAT threshold of \$150,000, but exceeded the \$50,000 micro-purchase threshold and was selected for testing. The Cooperative did not obtain price or rate quotes nor was there documentation detailing the history of the procurement, which must include the reason for the procurement method used.

For fiscal year 2024, three vendors with disbursements totaling \$175,125, were identified as being less than the simplified acquisition threshold of \$150,000, but exceeding the \$50,000 micro-purchase threshold and were selected for testing. The Cooperative did not obtain price or rate quotes for two of the three vendors and there was no documentation detailing the history of the procurement, which must include the reason for the procurement method used.

Prior to entering into subawards and covered transactions with federal award funds, recipients are required to verify that such contractors and subrecipients are not suspended, debarred, or otherwise excluded. "Covered transactions" include, but are not limited to contracts, for goods and services awarded under a non-procurement transaction (i.e. grant agreement) that are expected to equal or exceed \$25,000. The verification is to be done by checking the SAM exclusions, collecting a certification from that vendor, or adding a clause or condition to the covered transaction with that vendor.

Upon inquiry of the Cooperative in order to review the procedures in place for verifying that a vendor with which it plans to enter into a covered transaction is not suspended, debarred, or otherwise excluded, the Cooperative disclosed there were not any documented controls or procedures. Nine covered transactions were identified. The covered transactions, totaling \$803,836, were selected for testing. The Cooperative did not verify the suspension and debarment status of the tested vendors prior to payment.

The lack of internal controls and noncompliance were systemic throughout the audit period.

Cause: The Cooperative noted that ARP portion of the Special Education grant was new for the 2022-2023 and 2023-2024 school years. The ARP funding gave opportunity for types of expenditures that do not typically get expensed using Special Education funding. The transactions noted within the *Condition and Context* were from the ARP portion of the grant, which provided property or services that exceeded the micro-purchase threshold. Management of the Cooperative was unaware of the procurement requirements when property or services exceed the micro-purchase threshold. In addition, management of the Cooperative was unaware of the Suspension and Debarment requirements when a covered transaction is expected to equal or exceed \$25,000.

(Continued)

GARRETT-KEYSER-BUTLER COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

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

FINDING 2024-002 (Continued)

Effect: Without the proper implementation of an effectively designed system of internal controls, including policies and procedures that provide segregation of duties and additional oversight as needed, the control system cannot be capable of effectively preventing, or detecting and correcting, material noncompliance. Without following the required methods for procurement, the Cooperative could be overpaying for services. Unverified vendors to whom payments equal to or in excess of \$25,000 could be suspended, debarred, or otherwise excluded. Noncompliance with the provisions of federal statutes, regulations, and terms and conditions of the federal award could result in the reduction of future federal funding to the Cooperative.

Questioned Costs: There were no questioned costs identified.

Context: The School Corporation is a member of the Northeast Indiana Special Education Cooperative (Cooperative). During fiscal years 2022-2023 and 2023-2024, the Cooperative operated the special education program and spent the federal money on behalf of all its members. As the grant agreement was between the Indiana Department of Education (IDOE) and each member school, the School Corporation was responsible for ensuring and providing oversight of the Cooperative.

Identification as a repeat finding: No.

Recommendation: We recommended that the Cooperative's management design and implement a system of internal controls related to procurement and suspension and debarment procedures to ensure procurement requirements are met and to ensure entities are neither suspended nor debarred, or otherwise excluded or disqualified prior to entering into any covered transactions.

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

Garrett- Keyser- Butler Community School District

Transforming Education, Impacting Lives

SUPERINTENDENT
Daniel Durrwachter



BOARD OF EDUCATION
Mark Thrush - President
Matthew B. Freeze - Vice President
Luke Ice - Secretary
Dottie Fuentes - Member
Brent C. Weller - Member

CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS June 30, 2024

Finding 2024-001 – Education Stabilization Fund – Internal Controls

Context: For testing of Equipment and Real Property Management, 1 of 2 sample items tested, we noted the School Corporation expended \$348,030 on roof renovations which was charged to the ESSER II (84.425D) 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 federal funding for the property, outlined in the criteria above.

Contact Person Responsible for Corrective Action: Brittany Treesh
Contact Phone Number: 260-357-3185

Views of Responsible Official: The school corporation concurs with the finding.

Description of Corrective Action Plan: The school corporation will implement additional internal controls. Business Manager and Deputy Treasurer will expand object codes on the monthly expenditure report to keep track of project progress. Once project is completed both Business Manager and Deputy Treasurer will ensure the project has been updated and entered in the capital asset software.

Anticipated Completion Date: The Business Manager will implement this procedure March 2025.

FINDING 2024-002: Special Education Cluster – Internal Controls and Compliance

Context: The School Corporation is a member of the Northeast Indiana Special Education Cooperative (Cooperative). During fiscal years 2022-2023 and 2023-2024, the Cooperative operated the special education program and spent the federal money on behalf of all its members. As the grant agreement was between the Indiana Department of Education (IDOE) and each member school, the School Corporation was responsible for ensuring and providing oversight of the Cooperative.

Contact Person Responsible for Corrective Action: Brittany Treesh
Contact Phone Number: 260-357-3185

Views of Responsible Official: The school corporation concurs with the finding.

Description of Corrective Action Plan: Garrett-Keyser-Butler's Business Manager will work closely with the Special Education Cooperative Treasurer and DeKalb Eastern Business Manager during the grant process and make sure all required documents are collected.

Anticipated Completion Date: The Business Manager will implement this procedure March 2025.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2022-001

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

Context: The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. The SEFA was reviewed prior to submission. However, the SEAF was not reviewed in enough detail to prevent the following errors that resulted in the gross overstatement of \$134,990, the gross understatement of \$596,406, and the net understatement of the total federal awards expended on the SEFA by \$461,416 for the period July 1, 2020, through June 30, 2022:

1. The Child Nutrition Cluster (10.553, 10.555, 10.559) expenditures were understated by \$87,368
2. The Highway Planning and Construction Cluster (20.205) expenditures were understated by \$52,915
3. The Child and Adult Care Food Program (10.558) expenditures were overstated by \$111,320
4. The Special Education Cluster (84.027, 84.173) expenditures were understated by \$442,638
5. The Title I – Grants to Local Education Agencies (84.010) expenditures were overstated by \$13,401
6. The Title II - Improving Teacher Effectiveness (84.367) expenditures were overstated by \$2,552
7. The COVID-19 Education Stabilization Fund (84.425C, 84.425D, 84.425U) expenditures were overstated by \$3,555
8. The Medicaid Cluster (93.778) expenditures were overstated by \$4,041
9. The Maternal and Child Health Services Block Grant to the States (93.994) expenditures were understated by \$13,364

Status: Resolved

FINDING 2022-002

Federal Agency: U. S. Department of Education
Federal Program: Special Education Grants to States, Special Education Preschool Grants
Assistance Listings Numbers: 84.027, 84.173
Federal Award Number and Year (or Other Identifying Numbers): 19611-042-PN01, 20611-042-PN01, 21611-042-PN01
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Earmarking
Audit Finding: Significant Deficiency

Context: The School Corporation is a member of the Northeast Indiana Special Education Cooperative (Cooperative). During fiscal year 2021-2022, the Cooperative operated the special education programs and spent the federal money on behalf of all its members. As the grant agreements were between the Indiana Department of Education (IDOE) and each member school, the School Corporation was responsible for ensuring and providing oversight of the Cooperative. However, there was inadequate oversight performed by the School Corporation in order to ensure compliance with the Matching, Level of Effort, Earmarking compliance requirement. The School Corporation did not have internal controls in place to ensure that the Cooperative complied with the earmarking requirements. The Cooperative did not have adequate procedures in place to ensure that the required level of expenditures for non-public students with disabilities was met for each member school. The Cooperative did not have effective internal controls to ensure non-public school expenditures were appropriately identified and reported.

The Non-Public Proportionate Share expenditures for 19611-042-PN01 and 20611-042-PN01 grant awards could not be verified for the individual schools to verify the minimum amount per the grant awards was expended and properly reported to IDOE as required. The School Corporation's minimum earmarking requirements for the 19611-042-PN01 and 20611-042-PN01 grant awards were \$1,095 and \$1,791, respectively. The lack of internal controls and noncompliance were isolated to the 19611-042-PN01 and 20611-042- PN01, grant awards.

Status: Resolved

FINDING 2022-003

Federal Agency: U.S. Department of Health and Human Services

Federal Program Title: Head Start

Assistance Listing Number: 93.600

Federal Award Identification Number and Year: FY 21 and FY 22

Pass-Through Entity: N/A

Compliance Requirement: Activities Allowed or Unallowed, Allowable Costs- Cost Principles

Audit Finding: Material Weakness

Context: During testing of 60 staff timecards for allowability, we noted 4 instances where there the School Corporation was unable to provide the selected timecard. The School Corporation was able to provide the payroll register to support the amount paid for those instances. The employees whose timing cards were missing were full time Head Start employees.

Status: Resolved

Excellence in Education, Strength in Character