

**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
METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
LAPORTE COUNTY, INDIANA
July 1, 2022 to June 30, 2024



FILED

03/25/2025



Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS

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March 25, 2025

To: The Officials of the Metropolitan School District of New Durham Township
Metropolitan School District of New Durham Township
LaPorte County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Metropolitan School District of New Durham Township. 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 statement referred to above present fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2024, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2022 to June 30, 2024 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

We call your attention to the finding included in the report on pages 39 through 41. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears on page 42.

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 Metropolitan School District of New Durham Township 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

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
LaPorte County, Indiana

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

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
LaPorte County, Indiana

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

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METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
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	Christopher deBruyn	07-01-22 to 06-30-24
Superintendent of Schools	Sandra Wood	07-01-22 to 06-30-24
President of the School Board	Mark Parkman	01-01-22 to 12-31-24

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Metropolitan School District of New Durham Township
LaPorte 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 Metropolitan School District of New Durham Township (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 dated February 26, 2025, our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.


Crowe LLP

Indianapolis, Indiana
February 26, 2025

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
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	\$ 736,360	\$ 7,640,208	\$ 6,229,489	\$ (910,286)	\$ 1,236,793	\$ 7,820,549	\$ 6,490,501	\$ (1,765,815)	\$ 801,026
Debt Service	780,160	1,433,729	1,424,505	-	789,384	1,372,410	1,266,958	-	894,836
Retirement/Severance Bond Debt Service	19,466	101,344	96,971	-	23,839	99,812	96,897	-	26,754
Operations	812,975	1,329,937	2,600,735	975,226	517,403	1,581,435	2,380,740	1,759,672	1,477,770
Local Rainy Day	688,005	-	-	11,995	700,000	-	-	25,219	725,219
2017 Project-Go Bond	152,579	1,216	52,947	-	100,848	1,171	61,272	-	40,747
School Lunch	376,682	593,330	458,030	(49,936)	462,046	503,745	411,906	-	553,885
Curricular Materials Rental	360	162,634	3,891	-	159,103	159,459	-	4,816	323,378
Levy Excess	8,958	-	-	-	8,958	-	-	-	8,958
Blue Chip	55,907	12,575	-	-	68,482	4,229	51,974	-	20,737
Westville Little School	66,992	51,370	41,923	-	76,439	49,930	46,923	-	79,446
Hlthcare Foundation 1790	25,000	-	25,000	-	-	25,000	31,598	-	(6,598)
Hlthcare Foundation 1792	59	-	1	-	58	-	-	-	58
Hlthcr Grnt Prevention Implmnt	4,387	-	1,931	-	2,456	-	2,384	-	72
Hlthcr Foundation Mentorship	8,225	-	6,126	-	2,099	3,500	5,547	-	52
Educational License Plates	657	-	-	-	657	-	-	-	657
Courtyard 2004	312	-	-	-	312	-	-	-	312
Donations Gifts Trusts	9,585	684	859	-	9,410	-	254	-	9,156
Porter Trust	3,578	-	-	-	3,578	-	-	-	3,578
United Way Stdnt Vrtl Support	10,958	-	10,958	-	-	-	-	-	-
EPA Grant Dunes Learning Cntr	1	-	-	-	1	-	-	-	1
Formative Assessment	11,766	10,966	12,022	-	10,710	12,973	11,292	-	12,391
Early Literacy Grant	-	-	-	-	-	5,577	5,570	-	7
Medicaid Reimburse - State	1,505	18,402	-	(19,748)	159	18,880	-	(18,880)	159
Secured Schools Safety Grant	-	25,151	8,735	-	16,416	31,592	-	-	48,008
Computer Science Catalyst Grant	-	-	-	-	-	-	15,000	-	(15,000)
Digital Learning Grant	-	-	-	-	-	-	49,000	-	(49,000)
Early Intervention Grant	3,281	-	-	-	3,281	-	-	-	3,281
Career And Technical Performance Grant	-	73	-	-	73	-	-	-	73

(Continued)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
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>
Teacher Appreciation Grant	\$ -	\$ 36,127	\$ 35,927	\$ -	\$ 200	\$ 35,997	\$ 36,197	\$ -	\$ -
High Ability Students	2,980	23,383	18,169	-	8,194	25,036	27,571	-	5,659
State Connectivity Grant	-	6,030	6,030	-	-	6,030	-	-	6,030
Project Lead The Way	2,600	4,800	4,491	-	2,909	-	4,497	-	(1,588)
PLTW Grant	498	-	498	-	-	-	-	-	-
Title I 2021-2022 CFDA 84.010A	(2,441)	2,441	1,637	-	(1,637)	-	(1,637)	-	-
Title I 2022-2023 CFDA 84.010A	-	45,432	112,538	-	(67,106)	67,106	-	-	-
Title I 2023-2024	-	-	-	-	-	-	107,118	-	(107,118)
Title IV-A	174	-	10,189	-	(10,015)	15,722	7,213	-	(1,506)
Medicaid Reimburse - Federal	53,112	54,270	7,996	-	99,386	46,065	2,392	-	143,059
Title II Bootcamp FY23 84.367A	-	4,000	3,591	-	409	-	-	-	409
Title IIA 22	-	5,991	5,991	-	-	-	-	-	-
Title IIA	(1,451)	17,614	16,875	-	(712)	-	(712)	-	-
Title IIA FFY21 84.367A	-	299	2,798	-	(2,499)	29,610	27,111	-	-
Title II FFY22 84.367A	-	-	7,885	-	(7,885)	-	8,476	-	(16,361)
Title IIA FY23 84.367A	-	-	-	-	-	-	1,548	-	(1,548)
Title II Bootcamp FY22 84.367A	-	-	402	-	(402)	-	-	-	(402)
Esser III	(6,597)	184,946	323,487	-	(145,138)	-	235,508	-	(380,646)
Esser II	(4,320)	7,595	132,710	-	(129,435)	135,813	6,378	-	-
Federal Stimulus - 18003 Educ. Stab Reli	-	12,275	12,275	-	-	-	-	-	-
Prepaid School Lunch Accounts	12,835	180,063	183,708	-	9,190	196,550	192,245	-	13,495
Vision	-	7,573	7,573	-	-	7,619	7,619	-	-
Dental	-	17,964	17,964	-	-	19,020	19,020	-	-
Health	-	192,810	192,810	-	-	197,955	197,955	-	-
Med Reimb Afa125	-	11,710	11,710	-	-	14,652	14,652	-	-
Disability Afa	-	12,161	12,161	-	-	11,964	11,964	-	-
Life Afa	-	18,548	18,548	-	-	16,739	16,739	-	-
Cancer 125 Afa	-	28,448	28,448	-	-	31,402	31,402	-	-
Critical Ill Afa	-	423	423	-	-	472	472	-	-

(Continued)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
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
Critical Grp II Afa	\$ -	\$ 3,506	\$ 3,506	\$ -	\$ -	\$ 2,861	\$ 2,861	\$ -	\$ -
Accident 125 Afa	-	9,606	9,606	-	-	16,321	16,321	-	-
Grp Hosp 125 Afa 1339 28	-	5,759	5,759	-	-	6,410	6,410	-	-
Hsa 125 Afa	-	29,436	29,436	-	-	33,460	33,460	-	-
Federal Tax	-	373,018	373,018	-	-	389,040	389,040	-	-
Social Security Tax	-	370,068	370,068	-	-	387,939	387,939	-	-
State Tax	-	177,516	177,516	-	-	153,366	153,366	-	-
County Tax	-	56,329	56,329	-	-	59,619	59,619	-	-
Retirement	-	87,514	87,514	-	-	92,354	92,354	-	-
Voluntary TRF	-	4,224	4,224	-	-	6,662	6,662	-	-
Health Ins	-	3	3	-	-	4	4	-	-
Life Insurance	-	68	68	-	-	71	71	-	-
403B Met Life	-	7,800	7,800	-	-	7,800	7,800	-	-
Garnish Chld Sprt	-	1,303	1,303	-	-	775	775	-	-
AF Noncert 403B	-	19,276	19,276	-	-	16,476	16,476	-	-
AF Cert 403B	-	117,764	117,764	-	-	135,063	135,063	-	-
Moneyin Moneyout	8,392	19,288	19,382	-	8,298	45,945	35,356	-	18,887
Totals	\$ 3,843,540	\$ 13,539,000	\$ 13,433,529	\$ 7,251	\$ 3,956,262	\$ 13,902,180	\$ 13,225,121	\$ 5,012	\$ 4,638,333

See notes to financial statement.

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
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)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
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)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
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 \$2,100,000.

(Continued)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
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.

NOTE 7 - HOLDING CORPORATION

The School Corporation has entered into a series of capital leases with the Metropolitan School District of New Durham Township Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments for the period July 1, 2022 through June 30, 2023 totaled \$1,073,486. Lease payments for the period July 1, 2023 through June 30, 2024 totaled \$1,083,500.

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)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
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)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

NOTE 8 - PENSION PLANS (Continued)

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

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

Financial Report

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

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

Contributions

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

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

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

NOTE 9 - SUBSEQUENT EVENTS

In December 2024, the School Corporation issued General Obligation Bonds in the amount of \$1,710,000 to finance the renovation and improvements to school facilities.

OTHER INFORMATION (Unaudited)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
 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	Retirement/ Severance Bond Debt Service	Operations	Local Rainy Day	2017 Project- Go Bond	School Lunch	Curricular Materials Rental	Levy Excess	Blue Chip	Westville Little School	Hlthcare Foundation 1790
Cash and investments - beginning	\$ 736,360	\$ 780,160	\$ 19,466	\$ 812,975	\$ 688,005	\$ 152,579	\$ 376,682	\$ 360	\$ 8,958	\$ 55,907	\$ 66,992	\$ 25,000
Receipts:												
Local sources	115,555	1,433,729	101,344	1,329,912	-	1,216	190,314	133,366	-	-	51,370	-
Intermediate sources	-	-	-	25	-	-	-	-	-	12,575	-	-
State sources	7,524,653	-	-	-	-	-	-	29,268	-	-	-	-
Federal sources	-	-	-	-	-	-	403,016	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	7,640,208	1,433,729	101,344	1,329,937	-	1,216	593,330	162,634	-	12,575	51,370	-
Disbursements:												
Instruction	4,994,449	-	-	-	-	-	-	-	-	-	41,923	25,000
Support services	1,131,973	10	-	2,304,776	-	-	147	3,891	-	-	-	-
Noninstructional services	103,067	-	-	-	-	-	457,883	-	-	-	-	-
Facilities acquisition and construction	-	-	-	295,959	-	52,947	-	-	-	-	-	-
Debt services	-	1,424,495	96,971	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	6,229,489	1,424,505	96,971	2,600,735	-	52,947	458,030	3,891	-	-	41,923	25,000
Excess (deficiency) of receipts over disbursements	1,410,719	9,224	4,373	(1,270,798)	-	(51,731)	135,300	158,743	-	12,575	9,447	(25,000)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	7,251	-	-	-	-	-	-	-	-
Transfers in	19,748	-	-	967,975	11,995	-	-	-	-	-	-	-
Transfers out	(930,034)	-	-	-	-	-	(49,936)	-	-	-	-	-
Total other financing sources (uses)	(910,286)	-	-	975,226	11,995	-	(49,936)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	500,433	9,224	4,373	(295,572)	11,995	(51,731)	85,364	158,743	-	12,575	9,447	(25,000)
Cash and investments - ending	\$ 1,236,793	\$ 789,384	\$ 23,839	\$ 517,403	\$ 700,000	\$ 100,848	\$ 462,046	\$ 159,103	\$ 8,958	\$ 68,482	\$ 76,439	\$ -

(Continued)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Hlthcare Foundation 1792	Hlthcr Grnt Prevention Implmnt	Hlthcr Foundation Mentorship	Educational License Plates	Courtyard 2004	Donations Gifts Trusts	Porter Trust	United Way Stdnt Vrtl Support	EPA Grant Dunes Learning Cntr	Formative Assessment	Medicaid Reimburse - State	Secured Schools Safety Grant
Cash and investments - beginning	\$ 59	\$ 4,387	\$ 8,225	\$ 657	\$ 312	\$ 9,585	\$ 3,578	\$ 10,958	\$ 1	\$ 11,766	\$ 1,505	\$ -
Receipts:												
Local sources	-	-	-	-	-	684	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	10,966	18,402	25,151
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	684	-	-	-	10,966	18,402	25,151
Disbursements:												
Instruction	1	61	-	-	-	859	-	-	-	-	-	-
Support services	-	1,870	6,126	-	-	-	-	10,958	-	12,022	-	8,735
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1	1,931	6,126	-	-	859	-	10,958	-	12,022	-	8,735
Excess (deficiency) of receipts over disbursements	(1)	(1,931)	(6,126)	-	-	(175)	-	(10,958)	-	(1,056)	18,402	16,416
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	(19,748)	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	(19,748)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1)	(1,931)	(6,126)	-	-	(175)	-	(10,958)	-	(1,056)	(1,346)	16,416
Cash and investments - ending	\$ 58	\$ 2,456	\$ 2,099	\$ 657	\$ 312	\$ 9,410	\$ 3,578	\$ -	\$ 1	\$ 10,710	\$ 159	\$ 16,416

(Continued)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Early Intervention Grant	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Project Lead The Way	PLTW Grant	Title I 2021-2022 CFDA 84.010A	Title I 2022-2023 CFDA 84.010A	Title IV-A	Medicaid Reimburse - Federal	Title II Bootcamp FY23 84.367A
Cash and investments - beginning	\$ 3,281	\$ -	\$ -	\$ 2,980	\$ -	\$ 2,600	\$ 498	\$ (2,441)	\$ -	\$ 174	\$ 53,112	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	73	36,127	23,383	6,030	4,800	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	2,441	45,432	-	54,270	4,000
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	73	36,127	23,383	6,030	4,800	-	2,441	45,432	-	54,270	4,000
Disbursements:												
Instruction	-	-	35,927	18,169	-	4,491	498	1,637	112,538	5,686	6,470	-
Support services	-	-	-	-	6,030	-	-	-	-	4,503	-	3,591
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	1,526	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	35,927	18,169	6,030	4,491	498	1,637	112,538	10,189	7,996	3,591
Excess (deficiency) of receipts over disbursements	-	73	200	5,214	-	309	(498)	804	(67,106)	(10,189)	46,274	409
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	-	73	200	5,214	-	309	(498)	804	(67,106)	(10,189)	46,274	409
Cash and investments - ending	\$ 3,281	\$ 73	\$ 200	\$ 8,194	\$ -	\$ 2,909	\$ -	\$ (1,637)	\$ (67,106)	\$ (10,015)	\$ 99,386	\$ 409

(Continued)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Title IIA 22	Title IIA	Title IIA FFY21 84.367A	Title II FFY22 84.367A	Title II Bootcamp FY22 84.367A	Esser III	Esser II	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid School Lunch Accounts	Vision	Dental	Health
Cash and investments - beginning	\$ -	\$ (1,451)	\$ -	\$ -	\$ -	\$ (6,597)	\$ (4,320)	\$ -	\$ 12,835	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	5,991	17,614	299	-	-	184,946	7,595	12,275	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	180,063	7,573	17,964	192,810
Total receipts	5,991	17,614	299	-	-	184,946	7,595	12,275	180,063	7,573	17,964	192,810
Disbursements:												
Instruction	-	-	-	-	-	115,074	129,269	-	-	-	-	-
Support services	5,991	16,875	2,798	7,885	402	208,413	3,441	12,275	463	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	183,245	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	7,573	17,964	192,810
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,991	16,875	2,798	7,885	402	323,487	132,710	12,275	183,708	7,573	17,964	192,810
Excess (deficiency) of receipts over disbursements	-	739	(2,499)	(7,885)	(402)	(138,541)	(125,115)	-	(3,645)	-	-	-
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	-	739	(2,499)	(7,885)	(402)	(138,541)	(125,115)	-	(3,645)	-	-	-
Cash and investments - ending	\$ -	\$ (712)	\$ (2,499)	\$ (7,885)	\$ (402)	\$ (145,138)	\$ (129,435)	\$ -	\$ 9,190	\$ -	\$ -	\$ -

(Continued)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Med Reimb Afa125	Disability Afa	Life Afa	Cancer 125 Afa	Critical III Afa	Critical Grp II Afa	Accident 125 Afa	Grp Hosp 125 Afa 1339 28	Hsa 125 Afa	Federal Tax	Social Security Tax	State Tax
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	11,710	12,161	18,548	28,448	423	3,506	9,606	5,759	29,436	373,018	370,068	177,516
Total receipts	11,710	12,161	18,548	28,448	423	3,506	9,606	5,759	29,436	373,018	370,068	177,516
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	11,710	12,161	18,548	28,448	423	3,506	9,606	5,759	29,436	373,018	370,068	177,516
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	11,710	12,161	18,548	28,448	423	3,506	9,606	5,759	29,436	373,018	370,068	177,516
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	County Tax	Retirement	Voluntary TRF	Health Ins	Life Insurance	403B Met Life	Garnish Chld Sprt	AF Noncert 403B	AF Cert 403B	Moneyin Moneyout	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,392	\$ 3,843,540
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	3,357,490
Intermediate sources	-	-	-	-	-	-	-	-	-	-	12,600
State sources	-	-	-	-	-	-	-	-	-	-	7,678,853
Federal sources	-	-	-	-	-	-	-	-	-	-	737,879
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	56,329	87,514	4,224	3	68	7,800	1,303	19,276	117,764	19,288	1,752,178
Total receipts	56,329	87,514	4,224	3	68	7,800	1,303	19,276	117,764	19,288	13,539,000
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	5,492,052
Support services	-	-	-	-	-	-	-	-	-	-	3,753,175
Noninstructional services	-	-	-	-	-	-	-	-	-	-	744,195
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	350,432
Debt services	-	-	-	-	-	-	-	-	-	-	1,521,466
Nonprogrammed charges	56,329	87,514	4,224	3	68	7,800	1,303	19,276	117,764	19,382	1,572,209
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	56,329	87,514	4,224	3	68	7,800	1,303	19,276	117,764	19,382	13,433,529
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	(94)	105,471
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	7,251
Transfers in	-	-	-	-	-	-	-	-	-	-	999,718
Transfers out	-	-	-	-	-	-	-	-	-	-	(999,718)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	7,251
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-	-	(94)	112,722
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,298	\$ 3,956,262

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
 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	Retirement/ Severance Bond Debt Service	Operations	Local Rainy Day	2017 Project-Go Bond	School Lunch	Curricular Materials Rental	Levy Excess	Blue Chip	Westville Little School	Hlthcare Foundation 1790
Cash and investments - beginning	\$ 1,236,793	\$ 789,384	\$ 23,839	\$ 517,403	\$ 700,000	\$ 100,848	\$ 462,046	\$ 159,103	\$ 8,958	\$ 68,482	\$ 76,439	\$ -
Receipts:												
Local sources	169	1,372,410	99,812	1,581,410	-	1,171	189,445	7,257	-	-	49,930	25,000
Intermediate sources	-	-	-	25	-	-	-	-	-	4,229	-	-
State sources	7,820,380	-	-	-	-	-	-	152,202	-	-	-	-
Federal sources	-	-	-	-	-	-	314,300	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	7,820,549	1,372,410	99,812	1,581,435	-	1,171	503,745	159,459	-	4,229	49,930	25,000
Disbursements:												
Instruction	5,232,934	-	-	-	-	-	-	-	-	51,974	46,923	31,598
Support services	1,144,919	-	-	2,120,669	-	-	414	-	-	-	-	-
Noninstructional services	112,648	-	-	-	-	-	411,492	-	-	-	-	-
Facilities acquisition and construction	-	-	-	260,071	-	61,272	-	-	-	-	-	-
Debt services	-	1,266,958	96,897	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	6,490,501	1,266,958	96,897	2,380,740	-	61,272	411,906	-	-	51,974	46,923	31,598
Excess (deficiency) of receipts over disbursements	1,330,048	105,452	2,915	(799,305)	-	(60,101)	91,839	159,459	-	(47,745)	3,007	(6,598)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	196	-	-	-	4,816	-	-	-	-
Transfers in	18,880	-	-	1,784,695	25,219	-	-	-	-	-	-	-
Transfers out	(1,784,695)	-	-	(25,219)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,765,815)	-	-	1,759,672	25,219	-	-	4,816	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(435,767)	105,452	2,915	960,367	25,219	(60,101)	91,839	164,275	-	(47,745)	3,007	(6,598)
Cash and investments - ending	\$ 801,026	\$ 894,836	\$ 26,754	\$ 1,477,770	\$ 725,219	\$ 40,747	\$ 553,885	\$ 323,378	\$ 8,958	\$ 20,737	\$ 79,446	\$ (6,598)

(Continued)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2024

	Hlthcare Foundation 1792	Hlthcr Grnt Prevention Implmnt	Hlthcr Foundation Mentorship	Educational License Plates	Courtyard 2004	Donations Gifts Trusts	Porter Trust	EPA Grant Dunes Learning Cntr	Formative Assessment	Early Literacy Grant	Medicaid Reimburse - State	Secured Schools Safety Grant
Cash and investments - beginning	\$ 58	\$ 2,456	\$ 2,099	\$ 657	\$ 312	\$ 9,410	\$ 3,578	\$ 1	\$ 10,710	\$ -	\$ 159	\$ 16,416
Receipts:												
Local sources	-	-	3,500	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	12,973	5,577	18,880	31,592
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	3,500	-	-	-	-	-	12,973	5,577	18,880	31,592
Disbursements:												
Instruction	-	-	-	-	-	254	-	-	-	5,570	-	-
Support services	-	2,384	5,547	-	-	-	-	-	11,292	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	2,384	5,547	-	-	254	-	-	11,292	5,570	-	-
Excess (deficiency) of receipts over disbursements	-	(2,384)	(2,047)	-	-	(254)	-	-	1,681	7	18,880	31,592
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	(18,880)	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	(18,880)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(2,384)	(2,047)	-	-	(254)	-	-	1,681	7	-	31,592
Cash and investments - ending	\$ 58	\$ 72	\$ 52	\$ 657	\$ 312	\$ 9,156	\$ 3,578	\$ 1	\$ 12,391	\$ 7	\$ 159	\$ 48,008

(Continued)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2024

	Computer Science Catalyst Grant	Digital Learning Grant	Early Intervention Grant	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Project Lead The Way	Title I 2021- 2022 CFDA 84.010A	Title I 2022-2023 CFDA 84.010A	Title I 2023-2024	Title IV-A
Cash and investments - beginning	\$ -	\$ -	\$ 3,281	\$ 73	\$ 200	\$ 8,194	\$ -	\$ 2,909	\$ (1,637)	\$ (67,106)	\$ -	\$ (10,015)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	35,997	25,036	6,030	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	67,106	-	15,722
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	35,997	25,036	6,030	-	-	67,106	-	15,722
Disbursements:												
Instruction	-	-	-	-	36,197	27,571	-	4,497	(1,637)	-	107,118	-
Support services	15,000	49,000	-	-	-	-	-	-	-	-	-	7,213
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	15,000	49,000	-	-	36,197	27,571	-	4,497	(1,637)	-	107,118	7,213
Excess (deficiency) of receipts over disbursements	(15,000)	(49,000)	-	-	(200)	(2,535)	6,030	(4,497)	1,637	67,106	(107,118)	8,509
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	(15,000)	(49,000)	-	-	(200)	(2,535)	6,030	(4,497)	1,637	67,106	(107,118)	8,509
Cash and investments - ending	\$ (15,000)	\$ (49,000)	\$ 3,281	\$ 73	\$ -	\$ 5,659	\$ 6,030	\$ (1,588)	\$ -	\$ -	\$ (107,118)	\$ (1,506)

(Continued)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2024

	Medicaid Reimburse - Federal	Title II Bootcamp FY23 84.367A	Title IIA Title IIA	Title IIA FFY21 84.367A	Title II FFY22 84.367A	Title IIA FY23 84.367A	Title II Bootcamp FY22 84.367A	Esser III	Esser II	Prepaid School Lunch Accounts	Vision	Dental
Cash and investments - beginning	\$ 99,386	\$ 409	\$ (712)	\$ (2,499)	\$ (7,885)	\$ -	\$ (402)	\$ (145,138)	\$ (129,435)	\$ 9,190	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	196,550	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	46,065	-	-	29,610	-	-	-	-	135,813	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	7,619	19,020
Total receipts	46,065	-	-	29,610	-	-	-	-	135,813	196,550	7,619	19,020
Disbursements:												
Instruction	-	-	-	-	-	-	-	85,213	(58,575)	-	-	-
Support services	-	-	(712)	27,111	8,476	1,548	-	150,295	64,953	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	192,245	-	-
Facilities acquisition and construction	2,392	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	7,619	19,020
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,392	-	(712)	27,111	8,476	1,548	-	235,508	6,378	192,245	7,619	19,020
Excess (deficiency) of receipts over disbursements	43,673	-	712	2,499	(8,476)	(1,548)	-	(235,508)	129,435	4,305	-	-
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	43,673	-	712	2,499	(8,476)	(1,548)	-	(235,508)	129,435	4,305	-	-
Cash and investments - ending	\$ 143,059	\$ 409	\$ -	\$ -	\$ (16,361)	\$ (1,548)	\$ (402)	\$ (380,646)	\$ -	\$ 13,495	\$ -	\$ -

(Continued)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2024

	Health	Med Reimb Afa125	Disability Afa	Life Afa	Cancer 125 Afa	Critical III Afa	Critical Grp II Afa	Accident 125 Afa	Grp Hosp 125 Afa 1339 28	Hsa 125 Afa	Federal Tax	Social Security Tax
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	197,955	14,652	11,964	16,739	31,402	472	2,861	16,321	6,410	33,460	389,040	387,939
Total receipts	197,955	14,652	11,964	16,739	31,402	472	2,861	16,321	6,410	33,460	389,040	387,939
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	197,955	14,652	11,964	16,739	31,402	472	2,861	16,321	6,410	33,460	389,040	387,939
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	197,955	14,652	11,964	16,739	31,402	472	2,861	16,321	6,410	33,460	389,040	387,939
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2024

	State Tax	County Tax	Retirement	Voluntary TRF	Health Ins	Life Insurance	403B Met Life	Garnish Chld Sprt	AF Noncert 403B	AF Cert 403B	Moneyin Moneyout	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,298	\$ 3,956,262
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	3,526,654
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	4,254
State sources	-	-	-	-	-	-	-	-	-	-	-	8,108,667
Federal sources	-	-	-	-	-	-	-	-	-	-	-	608,616
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	153,366	59,619	92,354	6,662	4	71	7,800	775	16,476	135,063	45,945	1,653,989
Total receipts	153,366	59,619	92,354	6,662	4	71	7,800	775	16,476	135,063	45,945	13,902,180
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	5,569,637
Support services	-	-	-	-	-	-	-	-	-	-	-	3,608,109
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	716,385
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	323,735
Debt services	-	-	-	-	-	-	-	-	-	-	-	1,363,855
Nonprogrammed charges	153,366	59,619	92,354	6,662	4	71	7,800	775	16,476	135,063	35,356	1,643,400
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	153,366	59,619	92,354	6,662	4	71	7,800	775	16,476	135,063	35,356	13,225,121
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	10,589	677,059
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	5,012
Transfers in	-	-	-	-	-	-	-	-	-	-	-	1,828,794
Transfers out	-	-	-	-	-	-	-	-	-	-	-	(1,828,794)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	5,012
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-	-	-	10,589	682,071
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,887	\$ 4,638,333

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2024

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ <u>262,576</u>	\$ <u>573,168</u>

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
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:				
Energy Savings Loan	School Construction	\$ 168,630	11/30/2017	07/15/2037
MSD of New Durham Township Bldg Corp	School Construction	425,000	07/15/2011	07/15/2024
MSD of New Durham Township Bldg Corp	School Construction	157,365	01/15/2015	01/15/2027
MSD of New Durham Township Bldg Corp	School Construction	<u>47,600</u>	05/13/2021	12/31/2031
Total governmental activities		<u>798,595</u>		
Total of annual lease payments		<u>\$ 798,595</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	School Construction - QSCB	\$ 1,125,000	\$ 605,000
Notes and Loans Payable	Pension Debt	<u>235,000</u>	<u>90,000</u>
Total governmental activities		<u>1,360,000</u>	<u>695,000</u>
Totals		<u>\$ 1,360,000</u>	<u>\$ 695,000</u>

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
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	\$ 177,200
Infrastructure	3,280,935
Buildings	35,669,727
Improvements other than buildings	5,194,102
Machinery, equipment, and vehicles	1,993,331
Books and other	693,750
Other Non-Depreciable Assets	<u>193,800</u>
 Total governmental activities	 <u>47,202,845</u>
 Total capital assets	 <u>\$ 47,202,845</u>

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
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.

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
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 7-01-22 to 06-30-24
<u>Department of Agriculture</u>						
Child Nutrition Cluster	Indiana Department of Education					
School Breakfast Program		10.553	FY2023, FY2024	\$ 61,545	\$ 49,261	\$ 110,806
National School Lunch Program		10.555	FY2023, FY2024	336,978	259,686	596,664
Commodities		10.555	FY2023, FY2024	23,456	27,704	51,159
				<u>421,978</u>	<u>336,651</u>	<u>758,629</u>
Total - Child Nutrition Cluster						
State Pandemic EBT Administrative Costs Grant	Indiana Department of Education					
PEBT		10.649	FY2023, FY2024	628	-	628
				<u>422,606</u>	<u>336,651</u>	<u>759,257</u>
Total - Department of Agriculture						
<u>Department of Education</u>						
Special Education Cluster (IDEA)						
Special Education Grants to States	Indiana Department of Education					
IDEA, Part B		84.027	22611-053-PN01	134,612	5,973	140,585
COVID-19 - Supplemental Funding - IDEA, Part B		84.027X	22611-053-ARP	27,258	18,171	45,429
IDEA, Part B		84.027	23611-053-PN01	-	181,844	181,844
				<u>161,870</u>	<u>205,988</u>	<u>367,858</u>
Total - Special Education Grants to States						
Special Education Preschool Grants	Indiana Department of Education					
IDEA, Preschool		84.173	21619-053-PN01	1,046	-	1,046
IDEA, Preschool		84.173	22619-053-PN01	6,822	1,203	8,025
COVID-19 - Supplemental Funding - IDEA, Preschool		84.173X	22619-053-ARP	2,729	661	3,390
IDEA, Preschool		84.173	23619-053-PN01	-	7,338	7,338
				<u>10,597</u>	<u>9,202</u>	<u>19,799</u>
Total - Special Education Preschool Grants						
Total - Special Education Cluster (IDEA)				<u>172,467</u>	<u>215,189</u>	<u>387,656</u>
Title I Grants to Local Educational Agencies	Indiana Department of Education					
Title I, Part A		84.010A	S010A210014	2,441	-	2,441
Title I, Part A		84.010A	S010A220014	45,432	67,107	112,539
				<u>47,873</u>	<u>67,107</u>	<u>114,980</u>
Total - Title I Grants to Local Educational Agencies						

(Continued)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
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 7-01-22 to 06-30-24
Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367A	S367A190013	\$ 5,991	\$ -	\$ 5,991
Title II, Part A		84.367A	S367A200013	17,614	-	17,614
Title II, Part A		84.367A	S367A210013	<u>4,299</u>	<u>29,610</u>	<u>33,909</u>
Total - Supporting Effective Instruction State Grants				<u>27,905</u>	<u>29,610</u>	<u>57,515</u>
Student Support and Academic Enrichment Program	Indiana Department of Education					
Title IV, Part A		84.424	S424A210015	<u>-</u>	<u>15,722</u>	<u>15,722</u>
COVID-19 - Education Stabilization Fund	Indiana Department of Education					
Elementary and Secondary School Emergency Relief (ESSER I) Fund		84.425D	S425D200013	12,275	-	12,275
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425D210013	7,595	135,812	143,407
American Rescue Plan Elementary and Secondary School Emergency Relief (ARP ESSER) Fund (ESSER III)		84.425U	S425U210013	<u>184,946</u>	<u>-</u>	<u>184,946</u>
Total - COVID-19 - Education Stabilization Fund				<u>204,816</u>	<u>135,812</u>	<u>340,629</u>
Total - Department of Education				<u>453,061</u>	<u>463,440</u>	<u>916,501</u>
<u>Department of Health and Human Services</u>						
Medicaid Cluster	Indiana Department of Education					
Medical Assistance Program		93.778	FY2023, FY2024	<u>58,083</u>	<u>43,989</u>	<u>102,072</u>
Total - Department of Health and Human Services				<u>58,083</u>	<u>43,989</u>	<u>102,072</u>
Total federal awards expended				<u>\$ 933,751</u>	<u>\$ 844,080</u>	<u>\$ 1,777,830</u>

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

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
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 \$51,159 are valued based on the USDA's donated commodity price list. These are shown as part of the National School Lunch Program (10.555).

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

Those Charged with Governance
Metropolitan School District of New Durham Township
LaPorte 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 Metropolitan School District of New Durham Township ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 2024 and for the period July 1, 2022 through June 30, 2024 and the related notes to the financial statement, which collectively comprise the School Corporation's financial statement, and have issued our report thereon dated February 26, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statement, we considered the School Corporation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

School Corporation's Response to Finding

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

Purpose of this Report

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

Crowe LLP

Crowe LLP

Indianapolis, Indiana
February 26, 2025

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

Those Charged with Governance
Metropolitan School District of New Durham Township
LaPorte County, Indiana

Report on Compliance for Major Federal Program

Opinion on Major Federal Program

We have audited the Metropolitan School District of New Durham Township's (School Corporation) compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on the School Corporation's major federal program for the period of July 1, 2022 through June 30, 2024. The School Corporation's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School Corporation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the period of July 1, 2022 through June 30, 2024.

Basis for Opinion on Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School Corporation and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the School Corporation's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

(Continued)

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

(Continued)

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Crowe LLP

Crowe LLP

Indianapolis, Indiana
February 26, 2025

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 July 1, 2022 through June 30, 2024

Section I – Summary of Auditor’s Results

Financial Statement

Type of auditor’s report issued:	Adverse as to GAAP, Unmodified as to regulatory basis		
Internal control over financial reporting:			
Material weakness(es) identified?	<u> X </u>	Yes	_____ No
Significant deficiencies identified not considered to be material weaknesses?	_____	Yes	<u> X </u> None Reported
Noncompliance material to financial statement noted?	_____	Yes	<u> X </u> No

Federal Awards

Internal control over major programs:			
Material weakness(es) identified?	_____	Yes	<u> X </u> No
Significant deficiencies identified not considered to be material weaknesses?	_____	Yes	<u> X </u> None Reported
Type of auditor’s report issued on compliance for major programs:	Unmodified		
Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)?	_____	Yes	<u> X </u> No

Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
10.553, 10.555	Child Nutrition Cluster

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

Auditee qualified as low-risk auditee?	_____	Yes	<u> X </u>	No
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(Continued)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

Section II – Financial Statement Findings

FINDING 2024-001

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

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

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

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

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

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

2 CFR 200.508 states in part:

"The auditee must: . . .

(b) Prepare appropriate financial statements, including the schedule of expenditures of Federal Awards in accordance with § 200.510 Financial statements. . . ."

2 CFR 200.510(b) states:

"*Schedule of expenditures of Federal awards.* The auditee must also prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements which must include the total Federal awards expended as determined in accordance with § 200.502 Basis for determining Federal awards expended. While not required, the auditee may choose to provide information requested by Federal awarding agencies and pass-through entities to make the schedule easier to use. For example, when a Federal program has multiple Federal award years, the auditee may list the amount of Federal awards expended for each Federal award year separately. At a minimum, the schedule must:

(1) List individual Federal programs by Federal agency. For a cluster of programs, provide the cluster name, list individual Federal programs within a cluster of programs, and provide the applicable Federal agency name. For R&D, total Federal awards expended must be shown either by individual Federal award or by Federal agency and major subdivision within the Federal agency. For example, the National Institutes of Health is a major subdivision in the Department of Health and Human Services.

(2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included.

(Continued)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

Section II – Financial Statement Findings (Continued)

FINDING 2024-001 (Continued)

(3) Provide total Federal awards expended for each individual Federal program and the assistance listing number (ALN) or other identifying number when the ALN information is not available. For a cluster of programs also provide the total for the cluster.

(4) Include the total amount provided to subrecipients from each Federal program.

(5) For loan or loan guarantee programs described in § 200.502 Basis for determining Federal awards expended, paragraph (b), identify in the notes to the schedule the balances outstanding at the end of the audit period. This is in addition to including the total Federal awards expended for loan or loan guarantee programs in the schedule.

(6) Include notes that describe that significant accounting policies used in preparing the schedule and note whether or not the auditee elected to use the 10% de minimis cost rate as covered in §200.414 Indirect (F&A) costs."

Condition: The School Corporation did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA).

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

Context: The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. The SEFA was not reviewed prior to submission. The following errors that resulted in the net understatement of the total federal awards expended on the SEFA by \$645,534 for the period July 1, 2022 through June 30, 2024:

- The Child Nutrition Cluster (10.553, 10.555) was understated by \$21,887.
- The State Pandemic EBT Administrative Costs Grant was understated by \$628.
- The Special Education Cluster (IDEA) (84.027, 84.027X, 84.173, 84.173X) was understated by \$55,995.
- The Title I Grants to Local Educational Agencies (84.010A) was understated by \$67,107.
- The Title II Part A; Supporting Effective Instruction State Grants (84.367A) was understated by \$57,216.
- The COVID-19 - Education Stabilization Fund Grants (84.425D, 84.425U) was understated by \$340,629.
- The Medical Assistance Program (Medicaid; Title XIX) (93.778) was understated by \$102,072.

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

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

Identification as a repeat finding, if applicable: Yes. See Finding 2022-001.

(Continued)

METROPOLITAN SCHOOL DISTRICT OF NEW DURHAM TOWNSHIP
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

Section II – Financial Statement Findings (Continued)

FINDING 2024-001 (Continued)

Recommendation: We recommend someone other than the preparer perform a detailed review of the quantitative and qualitative data reported in the Grant Schedule/SEFA which is included in the Annual Financial Report (AFR) reporting package. We recommend this secondary review be documented and any variances investigated and resolved within the AFR submission.

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

Section III – Federal Award Findings and Questioned Costs

No findings to report.



MSD of New Durham Township

WESTVILLE SCHOOLS

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CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS

June 30, 2024

FINDING 2024-001

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

Condition: The School Corporation did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA).

Context: The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. The SEFA was not reviewed prior to submission. The following errors that resulted in the net understatement of the total federal awards expended on the SEFA by \$645,534 for the period July 1, 2022 through June 30, 2024:

- The Child Nutrition Cluster (10.553, 10.555) was understated by \$21,887.
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- The Title I Grants to Local Educational Agencies (84.010A) was understated by \$67,107.
- The Title II Part A; Supporting Effective Instruction State Grants (84.367A) was understated by \$57,216.
- The COVID-19 - Education Stabilization Fund Grants (84.425D, 84.425U) was understated by \$340,629.
- The Medical Assistance Program (Medicaid; Title XIX) (93.778) was understated by \$102,072.

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

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: Moving forward, the corporation will take more time in understanding and completing the Annual SEFA report. This will ensure that the proper Information will be entered. We will also be implementing a process in which the document will be understood and a documented review by another member of the corporation staff, will occur before submission.

Responsible Party for Corrective Action: Christopher DeBruyn, (219) 785-2239

Timeline for Completion: Next SEFA Report



MSD of New Durham Township

WESTVILLE SCHOOLS

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SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

June 30, 2024

FINDING 2022-001

Subject: Preparation of the Schedule of Expenditures of Federal Awards

Audit Finding: Material Weakness

Condition and Context: The School Corporation did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA).

The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. The SEFA was not reviewed prior to submission, resulting in the following errors, that resulted in the gross overstatement on the SEFA of \$11,405, the gross understatement of \$686,876, and the net understatement of the total federal awards expended on the SEFA by \$675,471 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 \$4,816
2. The Special Education Cluster (84.027, 84.173) expenditures were understated by \$4,113
3. The Title II- Supporting Effective Instruction State Grants (84.367) expenditures were overstated by \$11,405
4. The Education Stabilization Fund (84.425) expenditures were understated by \$569,332
5. The Medicaid Cluster (93.778) expenditures were understated by \$48,701
6. The Disaster Grants - Public Assistance (Presidentially Declared Disasters, 97.036) expenditures were understated by \$59,914

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

Status of Prior Year Finding: Unresolved – see current finding 2024-001.

FINDING 2022-002

Information on the federal program:

Subject: Education Stabilization Fund (ESSER) – Internal Controls

Federal Agency: Department of Education

Federal Program: COVID-19 – Education Stabilization Fund

Assistance Listing Number: 84.425

Pass-Through Entity: Indiana Department of Education

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

Audit Finding: Significant Deficiency

Condition and Context: 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 Activities Allowed or Unallowed, Allowable Costs- Cost Principles compliance requirements.

During testing of 20 vouchers for allowability, we noted 1 instance where there the School Corporation was unable to provide the approval of the selected voucher. The School Corporation was able to provide the voucher to support the amount paid and allowability of the voucher.

Status of Prior Year Finding: Resolved.

FINDING 2022-003

Information on the federal program:

Subject: Education Stabilization Fund (ESSER) – Internal Controls
Federal Agency: Department of Education
Federal Program: COVID-19 – Education Stabilization Fund
Assistance Listing Number: 84.425D, 84.425U
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Reporting
Audit Finding: Significant Deficiency

Condition and Context: An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Reporting compliance requirements.

The School Corporation was required to submit two Annual Data Reports to the Indiana Department of Education (IDOE) to meet federal reporting requirements for ESSER and GEER grant awards. The first report was for the period of March 13, 2020 to September 30, 2020 and was due by January 21, 2021. The second report was for the period of October 1, 2020 to June 30, 2021 and was due by May 13, 2022. We noted the amount reported as expended, \$0 for ESSER I, on the second report did not agree to the amounts expended per the underlying expenditure records, \$28,353 for ESSER I of the School Corporation.

Status of Prior Year Finding: Resolved.

FINDING 2022-004

Information on the federal program:

Subject: Child Nutrition Cluster - Internal Controls
Federal Agency: Department of Agriculture
Federal Program: School Breakfast Program, National School Lunch Program
Assistance Listing Number: 10.553, 10.555, 10.559
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Reporting
Audit Finding: Material Weakness

Condition and Context: An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the reporting compliance requirement.

We noted that two in a sample of four claims, the Food Service Director prepared the sponsor claim reimbursement summary without a secondary, documented review before the submission of the claim to ensure the accuracy of the sponsor claim reimbursement summary.

Status of Prior Year Finding: Resolved.