

**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
VINCENNES COMMUNITY SCHOOL CORPORATION
KNOX COUNTY, INDIANA
July 1, 2022 to June 30, 2024



FILED
04/01/2025



Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS

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April 1, 2025

To: The Officials of the Vincennes Community School Corporation
Vincennes Community School Corporation
Knox County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Vincennes Community School Corporation. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period July 1, 2022 to June 30, 2024. Per the *Independent Auditor's Report*, the financial 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 findings included in the report on pages 49 through 54. Please see the Schedule of Findings and Questioned Costs for complete details related to the findings. Management's Corrective Action Plan appears on pages 55 through 57.

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

In addition to the report presented herein, a supplemental report for Vincennes Community School Corporation was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

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

Tammy R. White, CPA
Deputy State Examiner

VINCENNES COMMUNITY SCHOOL CORPORATION
Knox County, Indiana

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

VINCENNES COMMUNITY SCHOOL CORPORATION
Knox 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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VINCENNES COMMUNITY SCHOOL CORPORATION
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	Michele Fleck	07-01-22 to 06-30-24
Superintendent of Schools	Greg Parsley	07-01-22 to 06-30-24
President of the School Board	Barbara Toole	01-01-22 to 12-31-22
	Lynne Bobe	01-01-23 to 12-31-23
	Aaron Bauer	01-01-24 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Vincennes Community School Corporation
Knox 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 Vincennes Community School Corporation (the School Corporation) as of June 30, 2024 and for the period of July 1, 2022 through June 30, 2024, and the related notes to the financial statement.

Unmodified Opinion on Regulatory Basis of Accounting

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Basis for Opinion

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

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

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

(Continued)

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

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

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

Supplementary Information

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

(Continued)

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report March 17, 2025, our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.


Crowe LLP

Indianapolis, Indiana
March 17, 2025

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

<u>Fund</u>	<u>Cash and Investments 07-01-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2024</u>
Education	\$ 9,102,121	\$ 22,871,375	\$ 16,609,654	\$ (3,231,030)	\$ 12,132,812	\$ 23,788,089	\$ 19,047,074	\$ (4,943,115)	\$ 11,930,712
Debt Service	2,104,896	4,263,028	4,457,197	-	1,910,727	4,427,997	4,297,674	-	2,041,050
Operational	2,685,010	3,080,141	5,979,512	3,329,725	3,115,364	3,447,163	7,424,879	3,550,772	2,688,420
Rainy Day Fund	7,760,171	8,901	1,832,874	-	5,936,198	77,982	1,517,938	1,500,000	5,996,242
2018 Bond Series - Vigo	39,025	710	21,744	23,375	41,366	1,185	-	-	42,551
2019 Bond Series Fr	355,470	-	-	(23,375)	332,095	-	-	-	332,095
Ara - School Lunch Fund	824,509	2,236,148	2,163,964	-	896,693	2,128,690	2,528,424	-	496,959
Textbook Rental Fund	228,841	312,024	375,186	-	165,679	457,763	510,623	-	112,819
Self-Insurance Fund	32,611	-	-	-	32,611	-	-	-	32,611
Joint Service 22-23	-	1,300,329	1,415,242	885,896	770,983	-	7,838	(763,145)	-
Joint Service 21-22	781,833	114,189	10,126	(885,896)	-	-	-	-	-
Joint Services 23-24	-	-	-	-	-	1,732,179	1,480,492	763,145	1,014,832
Child Care Services	51,082	160,428	117,936	-	93,574	142,584	132,373	-	103,785
Cossap Grant	3,000	1,500	-	-	4,500	2,900	7,400	-	-
Early Intervention 2020-2021	1	-	1	-	-	-	-	-	-
Early Intervention Grant 21-22	1,550	-	1,550	-	-	-	-	-	-
Project Lead The Way	13,000	-	2,362	-	10,638	-	2,340	-	8,298
Secret Alice Fund	18,254	1,615	4,584	-	15,285	5,112	8,093	-	12,304
Elem Summer Drama	10,651	1,999	3,785	-	8,865	10,339	7,927	-	11,277
Wellness Grant	-	4,700	960	-	3,740	4,450	1,450	-	6,740
Chromebook Repair	16,510	7,700	7,939	-	16,271	4,259	7,076	-	13,454
Duke Energy Bullying Grant	2,178	-	1,031	-	1,147	-	1,147	-	-
Duke Energy Grant	16,496	-	7,528	-	8,968	-	9,239	271	-
Ader Memorial -Auditorium Upkeep	1,380	-	-	-	1,380	-	-	-	1,380
Inman Field Donation	2,500	-	-	-	2,500	-	-	-	2,500
Tumey Donation - Se	25	-	-	-	25	-	-	-	25
Nurse/Social Worker Fund	875	500	-	-	1,375	1,000	-	-	2,375
Big App	5,515	-	-	-	5,515	-	-	-	5,515
Duke Summer Reading	3,276	-	-	-	3,276	-	2,880	(271)	125
Duke Energy Stem Grant	3,500	-	-	-	3,500	-	1,678	-	1,822
Duke Grant Wla	6,924	-	58	-	6,866	-	2,042	-	4,824

(Continued)

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

Fund	Cash and Investments 07-01-2022	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2023	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2024
Cms/Lhs Scholarship	\$ 178	\$ 941	\$ 899	\$ -	\$ 220	\$ 976	\$ 799	\$ -	\$ 397
Isenbarger-Wolfe Trust Donation	368,000	-	-	-	368,000	-	162,443	-	205,557
Early Ed-Help City Of Vincennes	-	-	-	-	-	350,000	-	-	350,000
Jump Start Program	14,977	12,149	13,454	-	13,672	12,149	18,151	-	7,670
Special Olympics	-	2,500	2,500	-	-	1,500	1,500	-	-
Sodexo Supt. Dscrtnry Donation	15,564	1,483	7,144	-	9,903	1,800	6,681	-	5,022
Rc/Pepsi Donation Fund	5,416	14,712	7,595	-	12,533	14,749	12,818	-	14,464
Crusade For Children 22-23	-	3,374	3,374	-	-	216	216	-	-
Autism Research Grant	-	-	-	-	-	760	760	-	-
Crusade For Children Grant 21-22	(952)	5,834	4,882	-	-	-	-	-	-
Formative Assessment Grnt	7,399	37,050	34,309	-	10,140	44,118	41,117	-	13,141
Siec Pathway Grant	-	150,697	150,697	-	-	14,422	14,422	-	-
Literacy Achievement Grant	-	-	-	-	-	21,380	21,380	-	-
State Medicaid	6,426	30,119	1,982	-	34,563	25,317	10,934	-	48,946
Safety Grant	-	50,000	-	(50,000)	-	50,000	-	(50,000)	-
Robotics Grant K-12	-	-	-	-	-	6,934	9,923	-	(2,989)
Stem Integration Grant	-	-	950	-	(950)	22,150	21,200	-	-
Alternative Education	-	45,000	-	(45,000)	-	51,172	-	(51,172)	-
Early Literacy 22-23	-	8,701	8,698	-	3	-	3	-	-
Lilly Couseling Grant	47,020	-	45,265	(1,755)	-	-	-	-	-
NESP 21-22	24,419	-	24,419	-	-	-	-	-	-
NESP 22-23	-	35,248	9,322	-	25,926	-	25,926	-	-
Teacher Appreciation Grant	-	104,495	103,280	(1,215)	-	101,554	95,441	(6,113)	-
Science Of Reading Grant	-	-	-	-	-	30,375	69,219	-	(38,844)
High Ability 22-23	4,511	32,648	35,643	-	1,516	43,097	31,973	-	12,640
State Connectivity Grant	-	2,640	-	-	2,640	(2,640)	-	-	-
Title 1 Swiryv 21-22	(3,894)	16,976	13,082	-	-	-	-	-	-
Title 1 Swiryv 22-23	-	42,955	49,200	-	(6,245)	54,382	48,137	-	-
Title 1 Swiryv-23-24	-	-	-	-	-	50,941	50,941	-	-
Title 1 21-22	(59,811)	335,805	275,994	-	-	-	-	-	-
Title I 22-23	-	530,658	590,530	-	(59,872)	345,653	285,781	-	-

(Continued)

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

Fund	Cash and Investments 07-01-2022	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2023	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2024
Title 1 23-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 555,069	\$ 619,760	\$ -	\$ (64,691)
ICTG Grant	65,455	65,905	23,392	-	107,968	65,905	94,345	-	79,528
Spec Ed P/B 21-23	18,710	928,363	1,026,423	-	(79,350)	398,936	319,586	-	-
Special Ed P/B Grant 22-24	-	152,944	152,944	-	-	1,054,507	1,146,442	-	(91,935)
Special Ed P/B 23-25	-	-	-	-	-	156,750	156,750	-	-
Spec Ed P/B 20-22	(93,157)	345,047	251,890	-	-	-	-	-	-
19-21 Handicap Grant	-	-	-	-	-	-	-	-	-
Preschool 21-22	(6,226)	25,646	19,420	-	-	-	-	-	-
Preschool 22-23	-	48,070	53,970	-	(5,900)	23,740	17,840	-	-
Preschool 23-24	-	-	-	-	-	54,009	60,460	-	(6,451)
Title IV 21-22	(7,028)	23,671	16,643	-	-	11,189	11,189	-	-
Title IV 22-23	(11,788)	26,051	38,894	-	(24,631)	34,010	9,379	-	-
Title IV 23-24	-	7,847	11,647	-	(3,800)	35,494	31,694	-	-
Title IV 20-21	-	893	893	-	-	-	-	-	-
Federal Medicaid	20,872	75,437	280	-	96,029	49,804	-	-	145,833
Title 2 21-22	(7,600)	35,202	43,492	-	(15,890)	30,003	14,113	-	-
Teacher Leader Bootcamp 22-23	-	3,495	3,495	-	-	-	-	-	-
Title II 24-25	-	-	-	-	-	-	897	-	(897)
Title II 22-23	(353)	69,293	76,067	-	(7,127)	35,204	28,077	-	-
Title II 23-24	-	-	-	-	-	81,699	90,285	-	(8,586)
Rural/Low 21-22	(1,519)	15,111	13,592	-	-	(1,525)	(1,525)	-	-
Rural & Low Income 22-23	-	35,264	36,624	-	(1,360)	33,375	32,015	-	-
ARP Grant 21-22 (611)	(8,449)	132,911	129,450	-	(4,988)	152,509	147,521	-	-
ARP Grant 21-22 (619)	(2,582)	9,100	6,518	-	-	787	787	-	-
Readi Design Innovation Studio G	-	-	74,586	-	(74,586)	74,586	-	-	-
CARES III (ESSER III)	(471,284)	4,633,109	4,330,649	-	(168,824)	691,983	527,160	-	(4,001)
CARES II (ESSER II)	(16,519)	1,373,377	1,391,964	-	(35,106)	355,128	320,022	-	-
Employability Skills Grant	-	110,497	128,295	-	(17,798)	73,506	55,708	-	-
GEER Grant	228	-	228	-	-	-	-	-	-
CARES Grant	-	115,239	115,239	-	-	-	-	-	-
P-Tech Grant	-	39,122	52,283	-	(13,161)	40,844	27,683	-	-

(Continued)

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

Fund	Cash and Investments 07-01-2022	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2023	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2024
P-Tech 23-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,927	\$ 31,526	\$ -	\$ (599)
Cell Grant 21-22	(9,837)	21,013	11,176	-	-	-	-	-	-
Cell Grant 22-23	-	25,463	35,537	-	(10,074)	15,907	5,833	-	-
Recn Grant 23-24	-	-	-	-	-	29,833	33,868	-	(4,035)
Pre-Pd Sch Lunch	22,011	166,340	168,115	-	20,236	147,683	150,950	-	16,969
Fed Inc Tax	-	1,215,266	1,215,266	-	-	1,336,402	1,336,402	-	-
FICA - C	-	884,705	884,705	-	-	975,372	975,372	-	-
FICA - Nc	-	252,807	252,807	-	-	289,376	289,376	-	-
IN State Tax	36,105	452,108	450,961	-	37,252	494,620	490,000	-	41,872
Ret - Nc	-	42,043	42,043	-	-	48,376	48,376	-	-
Group Ins.	3,097	953,752	950,595	-	6,254	938,357	899,105	-	45,506
Annuities	-	436,789	436,789	-	-	450,344	450,344	-	-
VEA And VEF Dues	-	25,600	25,600	-	-	22,078	22,078	-	-
Interim TRF Clearing	-	9,153	9,153	-	-	11,162	10,974	-	188
United Way	-	5,914	5,914	-	-	5,479	5,479	-	-
HSA	-	125,862	125,862	-	-	125,357	125,357	-	-
Supplemental Life	-	5,645	5,645	-	-	5,376	5,376	-	-
Aul Supp Life	-	22,612	22,612	-	-	23,587	23,587	-	-
County Tax	13,606	220,866	214,802	-	19,670	266,055	262,830	-	22,895
Garnishment	-	2,848	2,848	-	-	2,747	2,747	-	-
PERF V	-	16,094	16,094	-	-	17,854	17,854	-	-
TRF V	-	4,354	4,354	-	-	4,618	4,618	-	-
Child Support	-	7,430	7,430	-	-	19,104	19,104	-	-
Misc Ins.	-	302,984	302,984	-	-	318,126	318,126	-	-
Gso-Sec 125	-	19,885	19,885	-	-	22,895	22,895	-	-
Extra Curr-Clearing	-	144,117	144,117	-	-	553,562	553,562	-	-
Totals	\$ 24,044,199	\$ 49,464,516	\$ 47,750,624	\$ 725	\$ 25,758,816	\$ 47,635,406	\$ 47,744,279	\$ 372	\$ 25,650,315

See notes to financial statement.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

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

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

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

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

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

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

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

(Continued)

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(Continued)

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

NOTE 2 - BUDGETS

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

NOTE 3 - PROPERTY TAXES

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

NOTE 4 - DEPOSITS AND INVESTMENTS

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal 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 Corporation held \$13,046,960 in certificates of deposit.

(Continued)

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

NOTE 5 - RISK MANAGEMENT

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

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

NOTE 6 - CASH BALANCE DEFICITS

The financial statement contains some funds with deficits in cash. This is a result of certain funds being set up for reimbursable grants, but for which reimbursement was not yet received by June 30, 2023, and 2024 respectively.

NOTE 7 - HOLDING CORPORATIONS

The School Corporation has entered into a series of capital leases with the Vincennes Community School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments for the period July 1, 2022 through June 30, 2023 totaled \$4,258,500. Lease payments for the period July 1, 2023 through June 30, 2024 totaled \$4,258,500.

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.

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.

(Continued)

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

NOTE 8 - PENSION PLANS (Continued)

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.

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.

(Continued)

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

NOTE 8 - PENSION PLANS (Continued)

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

Financial Report

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

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

Contributions

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

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

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

OTHER INFORMATION (Unaudited)

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

	Education	Debt Service	Operational	Rainy Day Fund	2018 Bond Series - Vigo	2019 Bond Series Fr	Ara - School Lunch Fund	Textbook Rental Fund	Self-Insurance Fund	Joint Service 22-23	Joint Service 21-22	Joint Services 23-24
Cash and investments - beginning	\$ 9,102,121	\$ 2,104,896	\$ 2,685,010	\$ 7,760,171	\$ 39,025	\$ 355,470	\$ 824,509	\$ 228,841	\$ 32,611	\$ -	\$ 781,833	\$ -
Receipts:												
Local sources	400,895	4,262,752	3,080,141	8,901	710	-	2,025,716	311,874	-	1,296,731	109,737	-
Intermediate sources	-	276	-	-	-	-	-	-	-	-	-	-
State sources	22,470,480	-	-	-	-	-	14,499	-	-	3,598	4,452	-
Federal sources	-	-	-	-	-	-	194,413	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	1,520	150	-	-	-	-
Total receipts	22,871,375	4,263,028	3,080,141	8,901	710	-	2,236,148	312,024	-	1,300,329	114,189	-
Disbursements:												
Instruction	13,278,482	-	-	-	-	-	-	-	-	927,335	7,767	-
Support services	2,905,412	34,329	4,251,199	791,124	-	-	3,681	375,186	-	487,907	2,359	-
Noninstructional services	425,760	-	3,000	-	-	-	2,160,283	-	-	-	-	-
Facilities acquisition and construction	-	-	1,725,313	1,041,750	21,744	-	-	-	-	-	-	-
Debt services	-	4,422,868	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	16,609,654	4,457,197	5,979,512	1,832,874	21,744	-	2,163,964	375,186	-	1,415,242	10,126	-
Excess (deficiency) of receipts over disbursements	6,261,721	(194,169)	(2,899,371)	(1,823,973)	(21,034)	-	72,184	(63,162)	-	(114,913)	104,063	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	725	-	-	-	-	-	-	-	-	-
Transfers in	47,970	-	3,329,000	-	23,375	-	-	-	-	885,896	-	-
Transfers out	(3,279,000)	-	-	-	-	(23,375)	-	-	-	-	(885,896)	-
Total other financing sources (uses)	(3,231,030)	-	3,329,725	-	23,375	(23,375)	-	-	-	885,896	(885,896)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,030,691	(194,169)	430,354	(1,823,973)	2,341	(23,375)	72,184	(63,162)	-	770,983	(781,833)	-
Cash and investments - ending	\$ 12,132,812	\$ 1,910,727	\$ 3,115,364	\$ 5,936,198	\$ 41,366	\$ 332,095	\$ 896,693	\$ 165,679	\$ 32,611	\$ 770,983	\$ -	\$ -

(Continued)

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

	Child Care Services	Cossap Grant	Early Intervention 2020-2021	Early Intervention Grant 21-22	Project Lead The Way	Secret Alice Fund	Elem Summer Drama	Wellness Grant	Chromebook Repair	Duke Energy Bullying Grant	Duke Energy Grant	Ader Memorial - Auditorium Upkeep
Cash and investments - beginning	\$ 51,082	\$ 3,000	\$ 1	\$ 1,550	\$ 13,000	\$ 18,254	\$ 10,651	\$ -	\$ 16,510	\$ 2,178	\$ 16,496	\$ 1,380
Receipts:												
Local sources	160,428	1,500	-	-	-	1,615	1,999	4,700	7,700	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	160,428	1,500	-	-	-	1,615	1,999	4,700	7,700	-	-	-
Disbursements:												
Instruction	-	-	1	1,550	2,362	4,584	3,785	-	7,939	1,031	7,528	-
Support services	-	-	-	-	-	-	-	960	-	-	-	-
Noninstructional services	117,936	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	117,936	-	1	1,550	2,362	4,584	3,785	960	7,939	1,031	7,528	-
Excess (deficiency) of receipts over disbursements	42,492	1,500	(1)	(1,550)	(2,362)	(2,969)	(1,786)	3,740	(239)	(1,031)	(7,528)	-
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	42,492	1,500	(1)	(1,550)	(2,362)	(2,969)	(1,786)	3,740	(239)	(1,031)	(7,528)	-
Cash and investments - ending	\$ 93,574	\$ 4,500	\$ -	\$ -	\$ 10,638	\$ 15,285	\$ 8,865	\$ 3,740	\$ 16,271	\$ 1,147	\$ 8,968	\$ 1,380

(Continued)

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

	Inman Field Donation	Tumey Donation - Se	Nurse/Social Worker Fund	Big App	Duke Summer Reading	Duke Energy Stem Grant	Duke Grant Wla	Cms/Lhs Scholarship	Isenbarger- Wolfe Trust Donation	Early Ed-Help City Of Vincennes	Jump Start Program	Special Olympics
Cash and investments - beginning	\$ 2,500	\$ 25	\$ 875	\$ 5,515	\$ 3,276	\$ 3,500	\$ 6,924	\$ 178	\$ 368,000	\$ -	\$ 14,977	\$ -
Receipts:												
Local sources	-	-	500	-	-	-	-	941	-	-	12,149	2,500
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	500	-	-	-	-	941	-	-	12,149	2,500
Disbursements:												
Instruction	-	-	-	-	-	-	58	899	-	-	13,454	2,500
Support services	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	58	899	-	-	13,454	2,500
Excess (deficiency) of receipts over disbursements	-	-	500	-	-	-	(58)	42	-	-	(1,305)	-
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	-	-	500	-	-	-	(58)	42	-	-	(1,305)	-
Cash and investments - ending	\$ 2,500	\$ 25	\$ 1,375	\$ 5,515	\$ 3,276	\$ 3,500	\$ 6,866	\$ 220	\$ 368,000	\$ -	\$ 13,672	\$ -

(Continued)

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

	Sodexo Supt. Dscrtnry Donation	Rc/Pepsi Donation Fund	Crusade For Children 22-23	Autism Research Grant	Crusade For Children Grant 21-22	Formative Assessment Grnt	Siec Pathway Grant	Literacy Achievement Grant	State Medicaid	Safety Grant	Robotics Grant K-12	Stem Integration Grant
Cash and investments - beginning	\$ 15,564	\$ 5,416	\$ -	\$ -	\$ (952)	\$ 7,399	\$ -	\$ -	\$ 6,426	\$ -	\$ -	\$ -
Receipts:												
Local sources	1,483	14,712	3,374	-	5,834	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	37,050	-	-	30,119	50,000	-	-
Federal sources	-	-	-	-	-	-	150,697	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	1,483	14,712	3,374	-	5,834	37,050	150,697	-	30,119	50,000	-	-
Disbursements:												
Instruction	-	1,387	-	-	-	-	16,941	-	1,982	-	-	950
Support services	7,144	6,208	3,374	-	4,882	34,309	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	133,756	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,144	7,595	3,374	-	4,882	34,309	150,697	-	1,982	-	-	950
Excess (deficiency) of receipts over disbursements	(5,661)	7,117	-	-	952	2,741	-	-	28,137	50,000	-	(950)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	(50,000)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	(50,000)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,661)	7,117	-	-	952	2,741	-	-	28,137	-	-	(950)
Cash and investments - ending	\$ 9,903	\$ 12,533	\$ -	\$ -	\$ -	\$ 10,140	\$ -	\$ -	\$ 34,563	\$ -	\$ -	\$ (950)

(Continued)

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

	Alternative Education	Early Literacy 22-23	Lilly Couesling Grant	NESP 21-22	NESP 22-23	Teacher Appreciation Grant	Science Of Reading Grant	High Ability 22- 23	State Connectivity Grant	Title 1 Swiryv 21-22	Title 1 Swiryv 22-23	Title 1 Swiryv- 23-24
Cash and investments - beginning	\$ -	\$ -	\$ 47,020	\$ 24,419	\$ -	\$ -	\$ -	\$ 4,511	\$ -	\$ (3,894)	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	45,000	8,701	-	-	35,248	104,495	-	32,648	2,640	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	16,976	42,955	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	45,000	8,701	-	-	35,248	104,495	-	32,648	2,640	16,976	42,955	-
Disbursements:												
Instruction	-	8,698	-	12,782	9,322	103,280	-	33,922	-	13,082	49,200	-
Support services	-	-	45,265	11,637	-	-	-	1,721	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	8,698	45,265	24,419	9,322	103,280	-	35,643	-	13,082	49,200	-
Excess (deficiency) of receipts over disbursements	45,000	3	(45,265)	(24,419)	25,926	1,215	-	(2,995)	2,640	3,894	(6,245)	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(45,000)	-	(1,755)	-	-	(1,215)	-	-	-	-	-	-
Total other financing sources (uses)	(45,000)	-	(1,755)	-	-	(1,215)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	3	(47,020)	(24,419)	25,926	-	-	(2,995)	2,640	3,894	(6,245)	-
Cash and investments - ending	\$ -	\$ 3	\$ -	\$ -	\$ 25,926	\$ -	\$ -	\$ 1,516	\$ 2,640	\$ -	\$ (6,245)	\$ -

(Continued)

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

	Title 1 21-22	Title I 22-23	Title 1 23-24	ICTG Grant	Spec Ed P/B 21-23	Special Ed P/B Grant 22-24	Special Ed P/B 23-25	Spec Ed P/B 20-22	19-21 Handicap Grant	Preschool 21- 22	Preschool 22- 23	Preschool 23- 24
Cash and investments - beginning	\$ (59,811)	\$ -	\$ -	\$ 65,455	\$ 18,710	\$ -	\$ -	\$ (93,157)	\$ -	\$ (6,226)	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	335,805	530,658	-	65,905	928,363	152,944	-	345,047	-	25,646	48,070	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	335,805	530,658	-	65,905	928,363	152,944	-	345,047	-	25,646	48,070	-
Disbursements:												
Instruction	218,640	444,771	-	23,188	400,468	-	-	158,788	-	812	-	-
Support services	55,077	141,704	-	204	216,646	-	-	104,288	-	18,608	53,970	-
Noninstructional services	2,277	4,055	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	409,309	152,944	-	(11,186)	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	275,994	590,530	-	23,392	1,026,423	152,944	-	251,890	-	19,420	53,970	-
Excess (deficiency) of receipts over disbursements	59,811	(59,872)	-	42,513	(98,060)	-	-	93,157	-	6,226	(5,900)	-
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	59,811	(59,872)	-	42,513	(98,060)	-	-	93,157	-	6,226	(5,900)	-
Cash and investments - ending	\$ -	\$ (59,872)	\$ -	\$ 107,968	\$ (79,350)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,900)	\$ -

(Continued)

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

	Title IV 21-22	Title IV 22-23	Title IV 23-24	Title IV 20-21	Federal Medicaid	Title 2 21-22	Teacher Leader Bootcamp 22-23	Title II 24-25	Title II 22-23	Title II 23-24	Rural/Low 21-22	Rural & Low Income 22-23
Cash and investments - beginning	\$ (7,028)	\$ (11,788)	\$ -	\$ -	\$ 20,872	\$ (7,600)	\$ -	\$ -	\$ (353)	\$ -	\$ (1,519)	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	23,671	26,051	7,847	893	75,437	35,202	3,495	-	69,293	-	15,111	35,264
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	23,671	26,051	7,847	893	75,437	35,202	3,495	-	69,293	-	15,111	35,264
Disbursements:												
Instruction	14,512	30,014	5,659	893	280	14,913	-	-	50,624	-	9,013	1,813
Support services	2,131	8,880	5,988	-	-	28,579	3,495	-	25,443	-	4,579	34,811
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	16,643	38,894	11,647	893	280	43,492	3,495	-	76,067	-	13,592	36,624
Excess (deficiency) of receipts over disbursements	7,028	(12,843)	(3,800)	-	75,157	(8,290)	-	-	(6,774)	-	1,519	(1,360)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,028	(12,843)	(3,800)	-	75,157	(8,290)	-	-	(6,774)	-	1,519	(1,360)
Cash and investments - ending	\$ -	\$ (24,631)	\$ (3,800)	\$ -	\$ 96,029	\$ (15,890)	\$ -	\$ -	\$ (7,127)	\$ -	\$ -	\$ (1,360)

(Continued)

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

	ARP Grant 21- 22 (611)	ARP Grant 21- 22 (619)	Readi Design Innovation Studio G	CARES III (ESSER III)	CARES II (ESSER II)	Employability Skills Grant	GEER Grant	CARES Grant	P-Tech Grant	P-Tech 23-24	Cell Grant 21- 22	Cell Grant 22- 23
Cash and investments - beginning	\$ (8,449)	\$ (2,582)	\$ -	\$ (471,284)	\$ (16,519)	\$ -	\$ 228	\$ -	\$ -	\$ -	\$ (9,837)	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	132,911	9,100	-	4,633,109	1,373,377	110,497	-	115,239	39,122	-	21,013	25,463
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	132,911	9,100	-	4,633,109	1,373,377	110,497	-	115,239	39,122	-	21,013	25,463
Disbursements:												
Instruction	-	-	74,586	589,769	996,752	128,295	-	52,065	52,283	-	11,176	35,537
Support services	72,682	6,518	-	638,107	-	-	228	63,174	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	3,102,773	395,212	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	56,768	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	129,450	6,518	74,586	4,330,649	1,391,964	128,295	228	115,239	52,283	-	11,176	35,537
Excess (deficiency) of receipts over disbursements	3,461	2,582	(74,586)	302,460	(18,587)	(17,798)	(228)	-	(13,161)	-	9,837	(10,074)
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	3,461	2,582	(74,586)	302,460	(18,587)	(17,798)	(228)	-	(13,161)	-	9,837	(10,074)
Cash and investments - ending	\$ (4,988)	\$ -	\$ (74,586)	\$ (168,824)	\$ (35,106)	\$ (17,798)	\$ -	\$ -	\$ (13,161)	\$ -	\$ -	\$ (10,074)

(Continued)

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

	Recn Grant 23- 24	Pre-Pd Sch Lunch	Fed Inc Tax	FICA - C	FICA - Nc	IN State Tax	Ret - Nc	Group Ins.	Annuities	VEA And VEF Dues	Interim TRF Clearing	United Way
Cash and investments - beginning	\$ -	\$ 22,011	\$ -	\$ -	\$ -	\$ 36,105	\$ -	\$ 3,097	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	166,340	1,215,266	884,705	252,807	452,108	42,043	953,752	436,789	25,600	9,153	5,914
Total receipts	-	166,340	1,215,266	884,705	252,807	452,108	42,043	953,752	436,789	25,600	9,153	5,914
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	168,115	1,215,266	884,705	252,807	450,961	42,043	950,595	436,789	25,600	9,153	5,914
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	168,115	1,215,266	884,705	252,807	450,961	42,043	950,595	436,789	25,600	9,153	5,914
Excess (deficiency) of receipts over disbursements	-	(1,775)	-	-	-	1,147	-	3,157	-	-	-	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(1,775)	-	-	-	1,147	-	3,157	-	-	-	-
Cash and investments - ending	\$ -	\$ 20,236	\$ -	\$ -	\$ -	\$ 37,252	\$ -	\$ 6,254	\$ -	\$ -	\$ -	\$ -

(Continued)

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

	HSA	Supplemental Life	Aul Supp Life	County Tax	Garnishment	PERF V	TRF V	Child Support	Misc Ins.	Gso-Sec 125	Extra Curr- Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 13,606	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,044,199
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	144,117	11,861,009
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	276
State sources	-	-	-	-	-	-	-	-	-	-	-	22,838,930
Federal sources	-	-	-	-	-	-	-	-	-	-	-	9,589,574
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	125,862	5,645	22,612	220,866	2,848	16,094	4,354	7,430	302,984	19,885	-	5,174,727
Total receipts	125,862	5,645	22,612	220,866	2,848	16,094	4,354	7,430	302,984	19,885	144,117	49,464,516
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	143,442	17,969,114
Support services	-	-	-	-	-	-	-	-	-	-	675	10,452,484
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	2,713,311
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	6,420,548
Debt services	-	-	-	-	-	-	-	-	-	-	-	4,422,868
Nonprogrammed charges	125,862	5,645	22,612	214,802	2,848	16,094	4,354	7,430	302,984	19,885	-	5,772,299
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	125,862	5,645	22,612	214,802	2,848	16,094	4,354	7,430	302,984	19,885	144,117	47,750,624
Excess (deficiency) of receipts over disbursements	-	-	-	6,064	-	-	-	-	-	-	-	1,713,892
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	725
Transfers in	-	-	-	-	-	-	-	-	-	-	-	4,286,241
Transfers out	-	-	-	-	-	-	-	-	-	-	-	(4,286,241)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	725
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	6,064	-	-	-	-	-	-	-	1,714,617
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 19,670	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,758,816

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

	Education	Debt Service	Operational	Rainy Day Fund	2018 Bond Series - Vigo	2019 Bond Series Fr	Ara - School Lunch Fund	Textbook Rental Fund	Self-Insurance Fund	Joint Service 22-23	Joint Service 21-22	Joint Services 23-24
Cash and investments - beginning	\$ 12,132,812	\$ 1,910,727	\$ 3,115,364	\$ 5,936,198	\$ 41,366	\$ 332,095	\$ 896,693	\$ 165,679	\$ 32,611	\$ 770,983	\$ -	\$ -
Receipts:												
Local sources	714,663	4,427,446	3,437,271	77,982	1,185	-	1,881,187	28,369	-	-	-	1,727,170
Intermediate sources	-	551	-	-	-	-	-	-	-	-	-	-
State sources	23,073,426	-	9,892	-	-	-	12,162	429,394	-	-	-	5,009
Federal sources	-	-	-	-	-	-	233,701	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	1,640	-	-	-	-	-
Total receipts	23,788,089	4,427,997	3,447,163	77,982	1,185	-	2,128,690	457,763	-	-	-	1,732,179
Disbursements:												
Instruction	15,444,586	-	-	-	-	-	-	-	-	5,459	-	995,494
Support services	3,112,867	38,174	5,092,663	1,517,938	-	-	5,134	510,623	-	2,379	-	484,998
Noninstructional services	489,621	-	-	-	-	-	2,523,290	-	-	-	-	-
Facilities acquisition and construction	-	-	2,332,216	-	-	-	-	-	-	-	-	-
Debt services	-	4,259,500	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	19,047,074	4,297,674	7,424,879	1,517,938	-	-	2,528,424	510,623	-	7,838	-	1,480,492
Excess (deficiency) of receipts over disbursements	4,741,015	130,323	(3,977,716)	(1,439,956)	1,185	-	(399,734)	(52,860)	-	(7,838)	-	251,687
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	372	-	-	-	-	-	-	-	-	-
Transfers in	57,285	-	3,550,400	1,500,000	-	-	-	-	-	-	-	763,145
Transfers out	(5,000,400)	-	-	-	-	-	-	-	-	(763,145)	-	-
Total other financing sources (uses)	(4,943,115)	-	3,550,772	1,500,000	-	-	-	-	-	(763,145)	-	763,145
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(202,100)	130,323	(426,944)	60,044	1,185	-	(399,734)	(52,860)	-	(770,983)	-	1,014,832
Cash and investments - ending	\$ 11,930,712	\$ 2,041,050	\$ 2,688,420	\$ 5,996,242	\$ 42,551	\$ 332,095	\$ 496,959	\$ 112,819	\$ 32,611	\$ -	\$ -	\$ 1,014,832

(Continued)

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

	Child Care Services	Cossap Grant	Early Intervention 2020-2021	Early Intervention Grant 21-22	Project Lead The Way	Secret Alice Fund	Elem Summer Drama	Wellness Grant	Chromebook Repair	Duke Energy Bullying Grant	Duke Energy Grant	Ader Memorial - Auditorium Upkeep
Cash and investments - beginning	\$ 93,574	\$ 4,500	\$ -	\$ -	\$ 10,638	\$ 15,285	\$ 8,865	\$ 3,740	\$ 16,271	\$ 1,147	\$ 8,968	\$ 1,380
Receipts:												
Local sources	142,584	2,900	-	-	-	5,112	10,339	4,450	4,259	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	142,584	2,900	-	-	-	5,112	10,339	4,450	4,259	-	-	-
Disbursements:												
Instruction	-	-	-	-	2,340	8,093	7,927	-	7,076	1,147	9,239	-
Support services	20	7,400	-	-	-	-	-	1,450	-	-	-	-
Noninstructional services	132,353	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	132,373	7,400	-	-	2,340	8,093	7,927	1,450	7,076	1,147	9,239	-
Excess (deficiency) of receipts over disbursements	10,211	(4,500)	-	-	(2,340)	(2,981)	2,412	3,000	(2,817)	(1,147)	(9,239)	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	271	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	271	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,211	(4,500)	-	-	(2,340)	(2,981)	2,412	3,000	(2,817)	(1,147)	(8,968)	-
Cash and investments - ending	\$ 103,785	\$ -	\$ -	\$ -	\$ 8,298	\$ 12,304	\$ 11,277	\$ 6,740	\$ 13,454	\$ -	\$ -	\$ 1,380

(Continued)

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

	Inman Field Donation	Tumey Donation - Se	Nurse/Social Worker Fund	Big App	Duke Summer Reading	Duke Energy Stem Grant	Duke Grant Wla	Cms/Lhs Scholarship	Isenbarger- Wolfe Trust Donation	Early Ed-Help City Of Vincennes	Jump Start Program	Special Olympics
Cash and investments - beginning	\$ 2,500	\$ 25	\$ 1,375	\$ 5,515	\$ 3,276	\$ 3,500	\$ 6,866	\$ 220	\$ 368,000	\$ -	\$ 13,672	\$ -
Receipts:												
Local sources	-	-	1,000	-	-	-	-	976	-	350,000	12,149	1,500
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	1,000	-	-	-	-	976	-	350,000	12,149	1,500
Disbursements:												
Instruction	-	-	-	-	2,880	1,678	2,042	799	45,771	-	18,151	1,500
Support services	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	116,672	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	2,880	1,678	2,042	799	162,443	-	18,151	1,500
Excess (deficiency) of receipts over disbursements	-	-	1,000	-	(2,880)	(1,678)	(2,042)	177	(162,443)	350,000	(6,002)	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(271)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(271)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	1,000	-	(3,151)	(1,678)	(2,042)	177	(162,443)	350,000	(6,002)	-
Cash and investments - ending	\$ 2,500	\$ 25	\$ 2,375	\$ 5,515	\$ 125	\$ 1,822	\$ 4,824	\$ 397	\$ 205,557	\$ 350,000	\$ 7,670	\$ -

(Continued)

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

	Sodexo Supt. Dscrtury Donation	Rc/Pepsi Donation Fund	Crusade For Children 22-23	Autism Research Grant	Crusade For Children Grant 21-22	Formative Assessment Grnt	Siec Pathway Grant	Literacy Achievement Grant	State Medicaid	Safety Grant	Robotics Grant K-12	Stem Integration Grant
Cash and investments - beginning	\$ 9,903	\$ 12,533	\$ -	\$ -	\$ -	\$ 10,140	\$ -	\$ -	\$ 34,563	\$ -	\$ -	\$ (950)
Receipts:												
Local sources	1,800	14,749	216	760	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	44,118	-	-	25,317	50,000	6,934	22,150
Federal sources	-	-	-	-	-	-	14,422	21,380	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	1,800	14,749	216	760	-	44,118	14,422	21,380	25,317	50,000	6,934	22,150
Disbursements:												
Instruction	-	6,706	-	760	-	-	14,422	21,380	10,934	-	9,923	21,200
Support services	6,681	6,112	216	-	-	41,117	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	6,681	12,818	216	760	-	41,117	14,422	21,380	10,934	-	9,923	21,200
Excess (deficiency) of receipts over disbursements	(4,881)	1,931	-	-	-	3,001	-	-	14,383	50,000	(2,989)	950
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	(50,000)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	(50,000)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,881)	1,931	-	-	-	3,001	-	-	14,383	-	(2,989)	950
Cash and investments - ending	\$ 5,022	\$ 14,464	\$ -	\$ -	\$ -	\$ 13,141	\$ -	\$ -	\$ 48,946	\$ -	\$ (2,989)	\$ -

(Continued)

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

	Alternative Education	Early Literacy 22-23	Lilly Couesling Grant	NESP 21-22	NESP 22-23	Teacher Appreciation Grant	Science Of Reading Grant	High Ability 22- 23	State Connectivity Grant	Title 1 Swiryv 21-22	Title 1 Swiryv 22-23	Title 1 Swiryv- 23-24
Cash and investments - beginning	\$ -	\$ 3	\$ -	\$ -	\$ 25,926	\$ -	\$ -	\$ 1,516	\$ 2,640	\$ -	\$ (6,245)	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	51,172	-	-	-	-	101,554	-	43,097	(2,640)	-	-	-
Federal sources	-	-	-	-	-	-	30,375	-	-	-	54,382	50,941
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	51,172	-	-	-	-	101,554	30,375	43,097	(2,640)	-	54,382	50,941
Disbursements:												
Instruction	-	3	-	-	25,150	95,441	69,219	31,973	-	-	48,137	50,941
Support services	-	-	-	-	776	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	3	-	-	25,926	95,441	69,219	31,973	-	-	48,137	50,941
Excess (deficiency) of receipts over disbursements	51,172	(3)	-	-	(25,926)	6,113	(38,844)	11,124	(2,640)	-	6,245	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(51,172)	-	-	-	-	(6,113)	-	-	-	-	-	-
Total other financing sources (uses)	(51,172)	-	-	-	-	(6,113)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(3)	-	-	(25,926)	-	(38,844)	11,124	(2,640)	-	6,245	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (38,844)	\$ 12,640	\$ -	\$ -	\$ -	\$ -

(Continued)

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

	Title 1 21-22	Title I 22-23	Title 1 23-24	ICTG Grant	Spec Ed P/B 21-23	Special Ed P/B Grant 22-24	Special Ed P/B 23-25	Spec Ed P/B 20-22	19-21 Handicap Grant	Preschool 21- 22	Preschool 22- 23	Preschool 23- 24
Cash and investments - beginning	\$ -	\$ (59,872)	\$ -	\$ 107,968	\$ (79,350)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,900)	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	345,653	555,069	65,905	398,936	1,054,507	156,750	-	-	-	23,740	54,009
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	345,653	555,069	65,905	398,936	1,054,507	156,750	-	-	-	23,740	54,009
Disbursements:												
Instruction	-	231,191	459,904	94,345	209,109	455,504	-	-	-	-	504	-
Support services	-	47,898	155,457	-	110,477	289,651	-	-	-	-	17,336	60,460
Noninstructional services	-	6,692	4,399	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	401,287	156,750	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	285,781	619,760	94,345	319,586	1,146,442	156,750	-	-	-	17,840	60,460
Excess (deficiency) of receipts over disbursements	-	59,872	(64,691)	(28,440)	79,350	(91,935)	-	-	-	-	5,900	(6,451)
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	-	59,872	(64,691)	(28,440)	79,350	(91,935)	-	-	-	-	5,900	(6,451)
Cash and investments - ending	\$ -	\$ -	\$ (64,691)	\$ 79,528	\$ -	\$ (91,935)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,451)

(Continued)

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

	Title IV 21-22	Title IV 22-23	Title IV 23-24	Title IV 20-21	Federal Medicaid	Title 2 21-22	Teacher Leader Bootcamp 22-23	Title II 24-25	Title II 22-23	Title II 23-24	Rural/Low 21-22	Rural & Low Income 22-23
Cash and investments - beginning	\$ -	\$ (24,631)	\$ (3,800)	\$ -	\$ 96,029	\$ (15,890)	\$ -	\$ -	\$ (7,127)	\$ -	\$ -	\$ (1,360)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	11,189	34,010	35,494	-	49,804	30,003	-	-	35,204	81,699	(1,525)	33,375
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	11,189	34,010	35,494	-	49,804	30,003	-	-	35,204	81,699	(1,525)	33,375
Disbursements:												
Instruction	11,189	8,433	31,694	-	-	6,911	-	-	18,930	53,674	-	26,410
Support services	-	946	-	-	-	7,202	-	897	9,147	36,611	(1,525)	5,605
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	11,189	9,379	31,694	-	-	14,113	-	897	28,077	90,285	(1,525)	32,015
Excess (deficiency) of receipts over disbursements	-	24,631	3,800	-	49,804	15,890	-	(897)	7,127	(8,586)	-	1,360
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	-	24,631	3,800	-	49,804	15,890	-	(897)	7,127	(8,586)	-	1,360
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 145,833	\$ -	\$ -	\$ (897)	\$ -	\$ (8,586)	\$ -	\$ -

(Continued)

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

	ARP Grant 21- 22 (611)	ARP Grant 21- 22 (619)	Readi Design Innovation Studio G	CARES III (ESSER III)	CARES II (ESSER II)	Employability Skills Grant	GEER Grant	CARES Grant	P-Tech Grant	P-Tech 23-24	Cell Grant 21- 22	Cell Grant 22- 23
Cash and investments - beginning	\$ (4,988)	\$ -	\$ (74,586)	\$ (168,824)	\$ (35,106)	\$ (17,798)	\$ -	\$ -	\$ (13,161)	\$ -	\$ -	\$ (10,074)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	152,509	787	74,586	691,983	355,128	73,506	-	-	40,844	30,927	-	15,907
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	152,509	787	74,586	691,983	355,128	73,506	-	-	40,844	30,927	-	15,907
Disbursements:												
Instruction	-	-	-	-	17,000	55,708	-	-	27,683	31,526	-	5,833
Support services	99,372	787	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	527,160	303,022	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	48,149	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	147,521	787	-	527,160	320,022	55,708	-	-	27,683	31,526	-	5,833
Excess (deficiency) of receipts over disbursements	4,988	-	74,586	164,823	35,106	17,798	-	-	13,161	(599)	-	10,074
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,988	-	74,586	164,823	35,106	17,798	-	-	13,161	(599)	-	10,074
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (4,001)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (599)	\$ -	\$ -

(Continued)

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

	Recn Grant 23- 24	Pre-Pd Sch Lunch	Fed Inc Tax	FICA - C	FICA - Nc	IN State Tax	Ret - Nc	Group Ins.	Annuities	VEA And VEF Dues	Interim TRF Clearing	United Way
Cash and investments - beginning	\$ -	\$ 20,236	\$ -	\$ -	\$ -	\$ 37,252	\$ -	\$ 6,254	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	29,833	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	147,683	1,336,402	975,372	289,376	494,620	48,376	938,357	450,344	22,078	11,162	5,479
Total receipts	29,833	147,683	1,336,402	975,372	289,376	494,620	48,376	938,357	450,344	22,078	11,162	5,479
Disbursements:												
Instruction	33,868	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	150,950	1,336,402	975,372	289,376	490,000	48,376	899,105	450,344	22,078	10,974	5,479
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	33,868	150,950	1,336,402	975,372	289,376	490,000	48,376	899,105	450,344	22,078	10,974	5,479
Excess (deficiency) of receipts over disbursements	(4,035)	(3,267)	-	-	-	4,620	-	39,252	-	-	188	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,035)	(3,267)	-	-	-	4,620	-	39,252	-	-	188	-
Cash and investments - ending	\$ (4,035)	\$ 16,969	\$ -	\$ -	\$ -	\$ 41,872	\$ -	\$ 45,506	\$ -	\$ -	\$ 188	\$ -

(Continued)

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

	HSA	Supplemental Life	Aul Supp Life	County Tax	Garnishment	PERF V	TRF V	Child Support	Misc Ins.	Gso-Sec 125	Extra Curr- Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 19,670	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,758,816
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	553,562	13,401,629
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	551
State sources	-	-	-	-	-	-	-	-	-	-	-	23,871,585
Federal sources	-	-	-	-	-	-	-	-	-	-	-	4,835,033
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	125,357	5,376	23,587	266,055	2,747	17,854	4,618	19,104	318,126	22,895	-	5,526,608
Total receipts	125,357	5,376	23,587	266,055	2,747	17,854	4,618	19,104	318,126	22,895	553,562	47,635,406
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	553,295	19,293,082
Support services	-	-	-	-	-	-	-	-	-	-	267	11,669,136
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	3,156,355
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	3,279,070
Debt services	-	-	-	-	-	-	-	-	-	-	-	4,259,500
Nonprogrammed charges	125,357	5,376	23,587	262,830	2,747	17,854	4,618	19,104	318,126	22,895	-	6,087,136
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	125,357	5,376	23,587	262,830	2,747	17,854	4,618	19,104	318,126	22,895	553,562	47,744,279
Excess (deficiency) of receipts over disbursements	-	-	-	3,225	-	-	-	-	-	-	-	(108,873)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	372
Transfers in	-	-	-	-	-	-	-	-	-	-	-	5,871,101
Transfers out	-	-	-	-	-	-	-	-	-	-	-	(5,871,101)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	372
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	3,225	-	-	-	-	-	-	-	(108,501)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 22,895	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,650,315

VINCENNES COMMUNITY SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2024

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,168,675</u>	<u>\$ 223,027</u>

VINCENNES COMMUNITY SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2024

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
Providence Capital Netwoek	Chromebooks for Students	\$ 131,555	06/01/2024	06/30/2025
US Bank Equipment Finance	Chromebooks for Students	71,804	07/07/2023	07/07/2026
Vincennes Community School Building Corporation	Renovations remodel & equipment replacement/upgrade to Tecumseh-Harrison Elementary School	69,000	06/09/2016	12/31/2035
Vincennes Community School Building Corporation	Renovation remodel and equipment replacement/upgrade to Tecumseh Harrison Elementary	361,500	06/15/2017	12/31/2036
Vincennes Community School Building Corporation	2017 Clark Middle School Refunding	2,131,000	05/17/2017	12/31/2028
Vincennes Community School Building Corporation	Renovation remodel and equipment replacement/upgrade to Vigo Elementary School	69,000	06/09/2016	12/31/2035
Vincennes Community School Building Corporation	Renovation remodel and equipment replacement/upgrade to Vigo Elementary School	681,000	06/07/2018	01/15/2038
Vincennes Community School Building Corporation	Renovations remodel & equipment replacement/upgrade to Riley Elementary School	69,000	06/09/2016	12/31/2035
Vincennes Community School Building Corporation	Renovations remodel & equipment replacement/upgrade to Franklin Elementary School	69,000	06/09/2016	12/31/2035
Vincennes Community School Building Corporation	Removation remodel and equipment replacement/upgrade to Franklin Elementary School	<u>823,500</u>	05/23/2019	12/31/2038
Total governmental activities		<u>4,476,359</u>		
Total of annual lease payments		<u>\$ 4,476,359</u>		

VINCENNES COMMUNITY SCHOOL CORPORATION
SCHEDULE OF CAPITAL ASSETS
June 30, 2024

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 821,565
Buildings	59,444,427
Improvements other than buildings	1,522,128
Machinery, equipment, and vehicles	<u>1,198,975</u>
Total governmental activities	<u>62,987,095</u>
Total capital assets	<u>\$ 62,987,095</u>

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

Financial Statement and Accompanying Notes:

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

In addition to this report, other reports may have been issued for the School Corporation. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.

Indiana Department of Education Reporting:

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

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

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

VINCENNES COMMUNITY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period of July 1, 2022 through June 30, 2024

Federal Grantor Agency <u>Cluster Title/Program Title/Project Title</u>	<u>Pass-Through Entity or Direct Grant</u>	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended <u>06-30-23</u>	Total Federal Awards Expended <u>06-30-24</u>	Total Federal Awards Expended 07-01-22 to <u>06-30-24</u>
<u>Department of Agriculture</u>						
Child Nutrition Cluster	Indiana Department of Education					
School Breakfast Program		10.553	FY2023, FY2024	\$ 388,111	353,629	741,740
National School Lunch Program		10.555	FY2023, FY2024	1,439,024	1,197,657	2,636,681
Supply Chain Assistance Funds		10.555	FY2023, FY2024	139,447	87,031	226,478
Commodities		10.555	FY2023, FY2024	85,574	138,111	223,685
Summer Food Service Program for Children		10.559	FY2023, FY2024	39,764	59,406	99,170
Fresh Fruit and Vegetable Program		10.582	FY2023, FY2024	12,067	87,265	99,332
				<u>2,103,987</u>	<u>1,923,099</u>	<u>4,027,086</u>
Total - Child Nutrition Cluster						
Pandemic EBT Administrative Costs	Indiana Department of Education	10.649	FY2023, FY2024	3,135	-	3,135
				<u>2,107,122</u>	<u>1,923,099</u>	<u>4,030,221</u>
Total - Department of Agriculture						
<u>Department of the Treasury</u>						
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds Design and Innovations Studios	Wabash River Regional Development Authority	21.027	NA	-	74,586	74,586
				<u>-</u>	<u>74,586</u>	<u>74,586</u>
Total - Department of the Treasury						
<u>Department of Education</u>						
Special Education Cluster (IDEA)						
Special Education Grants to States	Indiana Department of Education					
IDEA, Part B		84.027A	21611-032-PN01	294,439	-	294,439
COVID-19 - Supplemental Funding - IDEA, Part B		84.027X	22611-032-ARP	55,030	61,284	116,314
IDEA, Part B		84.027A	22611-032-PN01	472,041	346,730	818,771
IDEA, Part B		84.027A	23611-032-PN01	-	546,310	546,310
				<u>821,510</u>	<u>954,324</u>	<u>1,775,834</u>
Total - Special Education Grants to States						
Special Education Preschool Grants	Indiana Department of Education					
IDEA, Preschool		84.173A	21619-32-PN01	13,484	-	13,484
COVID-19 - Supplemental Funding - IDEA, Preschool		84.173X	22619-032-ARP	4,641	511	5,152
IDEA, Preschool		84.173A	22619-032-PN01	25,321	12,764	38,085
IDEA, Preschool		84.173A	23619-32-PN01	-	28,485	28,485
				<u>43,446</u>	<u>41,760</u>	<u>85,206</u>
Total - Special Education Preschool Grants						
Total - Special Education Cluster(IDEA)				<u>864,956</u>	<u>996,084</u>	<u>1,861,040</u>

(Continued)

VINCENNES COMMUNITY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period of July 1, 2022 through June 30, 2024

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 06-30-24	Total Federal Awards Expended 07-01-22 to 06-30-24
Title I Grants to Local Educational Agencies	Indiana Department of Education					
Title I, Part A		84.010A	S010A210014	\$ 352,781	\$ -	\$ 352,781
Title I, Part A		84.010A	S010A220014	573,613	400,036	973,649
Title I, Part A		84.010A	S010A230014	-	606,010	606,010
Total - Title I Grants to Local Educational Agencies				<u>926,394</u>	<u>1,006,046</u>	<u>1,932,440</u>
Special Education - State Personnel Development ICTQ	Indiana University	84.323A	H323A200001	<u>23,392</u>	<u>94,345</u>	<u>117,737</u>
Total - Special Education - State Personnel Development				<u>23,392</u>	<u>94,345</u>	<u>117,737</u>
Rural Education	Indiana Department of Education					
Rural and Low-Income Schools Program		84.358	S358B200014	13,586	-	13,586
Rural and Low-Income Schools Program		84.358	S358B210014	<u>36,789</u>	<u>31,850</u>	<u>68,639</u>
Total - Rural Education				<u>50,375</u>	<u>31,850</u>	<u>82,225</u>
Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367A	S367A200013	38,696	30,004	68,700
Title II, Part A		84.367A	S367A210013	69,294	35,204	104,498
Title II, Part A		84.367A	S367A220013	-	<u>81,699</u>	<u>81,699</u>
Total - Supporting Effective Instruction State Grants				<u>107,990</u>	<u>146,907</u>	<u>254,897</u>
Education Innovation and Research	University of Indianapolis					
Rural Early College Network		84.411B	U411B19001	-	29,833	29,833
Rural Early College Network		84.411B	U411B190018	<u>46,476</u>	<u>15,907</u>	<u>62,383</u>
Total - Education Innovation and Research				<u>46,476</u>	<u>45,740</u>	<u>92,216</u>
Student Support and Academic Enrichment Program	Indiana Department of Education					
Title IV, Part A		84.424A	S424A190015	894	-	894
Title IV, Part A		84.424A	S424A200015	23,671	11,189	34,860
Title IV, Part A		84.424A	S424A210015	26,051	34,010	60,061
Title IV, Part A		84.424A	S424A220015	<u>7,847</u>	<u>35,494</u>	<u>43,341</u>
Total - Student Support and Academic Enrichment Program				<u>58,463</u>	<u>80,693</u>	<u>139,156</u>

(Continued)

VINCENNES COMMUNITY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period of July 1, 2022 through June 30, 2024

Federal Grantor Agency <u>Cluster Title/Program Title/Project Title</u>	<u>Pass-Through Entity or Direct Grant</u>	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 06-30-24	Total Federal Awards Expended 07-01-22 to 06-30-24
COVID-19 - Education Stabilization Fund						
Elementary and Secondary School Emergency Relief (ESSER I) Fund	Indiana Department of Education	84.425D	S425D200013	\$ 115,239	\$ -	\$ 115,239
Elementary and Secondary School Emergency Relief (ESSER II) Fund	Indiana Department of Education	84.425D	S425D210013	1,373,377	355,128	1,728,505
Employability Skills and Innovation	Indiana Department of Education	84.425D	S425D210013	110,497	73,506	184,003
America Rescue Plan Elementary and Secondary School						
Emergency Relief (ARP ESSER) Fund (ESSER III)	Indiana Department of Education	84.425U	S425U210013	4,633,109	691,983	5,325,092
Indiana P-Tech Pathways In Technology Early College High School	University of Indianapolis	84.425U	N/A	39,122	-	39,122
Indiana P-Tech Pathways In Technology Early College High School	University of Indianapolis	84.425U	N/A	-	40,844	40,844
Indiana P-Tech Pathways In Technology Early College High School	University of Indianapolis	84.425U	N/A	-	30,927	30,927
Total - COVID-19 - Education Stabilization Fund				<u>6,271,344</u>	<u>1,192,388</u>	<u>7,463,732</u>
Total - Department of Education				<u>8,349,390</u>	<u>3,594,053</u>	<u>11,943,443</u>
<u>Department of Health and Human Services</u>						
Medicaid Cluster						
Medical Assistance Program	Indiana Department of Education	93.778	FY2023, FY2024	75,437	49,804	125,241
Total - Department of Health and Human Services				<u>75,437</u>	<u>49,804</u>	<u>125,241</u>
<u>Social Security Administration</u>						
Disability Insurance/SSI Cluster						
Social Security - Disability Insurance	Indiana Department of Education	96.001	FY2023	14	-	14
Total - Social Security Administration				<u>14</u>	<u>-</u>	<u>14</u>
Total federal awards expended				<u>\$ 10,531,963</u>	<u>\$ 5,641,542</u>	<u>\$ 16,173,505</u>

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

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

NOTE 1 - BASIS OF PRESENTATION

A. Basis of Presentation

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

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

B. Other Significant Accounting Policies

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

NOTE 2 - INDIRECT COST RATE

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

NOTE 3 - OTHER INFORMATION

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

NOTE 4 - NON-CASH PROGRAMS (COMMODITIES)

Commodities donated to the School Corporation by the U.S. Department of Agriculture (USDA) of \$223,685 are valued based on the USDA's donated commodity price list. These are shown as part of the National School Lunch Program (10.555).

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

The School Corporation is a member of the Knox County Special Education Cooperative (Cooperative) and serves as the fiscal agent for the Cooperative. As a result, some activity for the Special Education Cluster (IDEA) that is presented as receipts and disbursements in the financial statement is not presented on the SEFA.

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
Vincennes Community School Corporation
Knox 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 Vincennes Community School Corporation ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 2024 and for the period July 1, 2022 through June 30, 2024 and the related notes to the financial statement, which collectively comprise the School Corporation's financial statement, and have issued our report thereon dated March 17, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

(Continued)

Report on Compliance and Other Matters

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

School Corporation's Response to Finding

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

Purpose of this Report

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


Crowe LLP

Indianapolis, Indiana
March 17, 2025

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

Those Charged with Governance
Vincennes Community School Corporation
Knox County, Indiana

Report on Compliance for Each Major Federal Program

Qualified and Unmodified Opinions

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

Qualified Opinion on the COVID-19 – Education Stabilization Fund Major Program

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the School Corporation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on COVID-19 – Education Stabilization Fund for the period of July 1, 2022 through June 30, 2024.

Unmodified Opinion on the Other Major Federal Program

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

Basis for Qualified and Unmodified Opinions

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

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

(Continued)

Matter Giving Rise to Qualified Opinion on COVID-19 – Education Stabilization Fund

As described in the accompanying schedule of findings and questioned costs, the School Corporation did not comply with requirements regarding Assistance Listing Numbers, 84.425D and 84.425U, COVID-19 – Education Stabilization Fund as described in finding numbers 2024-003 for Special Tests and Provisions – Wage Rate Requirements. Compliance with such requirements is necessary, in our opinion, for the School Corporation to comply with the requirements applicable to that program.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

(Continued)

Other Matters

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

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2024-002 and 2024-003 to be material weaknesses.

A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

The School Corporation is responsible for preparing a corrective action plan to address each audit finding included in our auditor's report. The School Corporation's corrective action plan was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on it.

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


Crowe LLP

Indianapolis, Indiana
March 17, 2025

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

Section I – Summary of Auditor’s Results

Financial Statement

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

Internal control over financial reporting:

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

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

Internal control over major programs:

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

Type of auditor’s report issued on compliance for major programs: COVID-19 – Education Stabilization Fund: Qualified
Title I Grants to Local Educational Agencies: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)?	<u> X </u>	Yes	_____	No
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Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
84.010A	Title I Grants to Local Educational Agencies
84.425D, 84.425U	COVID-19 - Education Stabilization Fund

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

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

VINCENNES COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 to 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)

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

Section II – Financial Statement Findings (Continued)

FINDING 2024-001 (Continued)

(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 reviewed prior to submission. However, it was not reviewed in enough detail to prevent the following errors that resulted in the overstatement on the SEFA of \$1,051,301 for the period July 1, 2022, through June 30, 2024:

- Child Nutrition Cluster (10.553, 10.555, 10.559, 10.582) expenditures were understated by \$167,610.
- Special Education Cluster (84.027A, 84.027X, 84.173A, 84.173X) expenditures were overstated by \$1,275,581.
- Title I, Part A (84.010) expenditures were overstated by \$16,976.
- Education Innovation and Research (84.411B) expenditures were overstated by \$1,525.
- The Medicaid Cluster (93.778) expenditures were understated by \$75,157.
- Disability Insurance/ SSI Cluster (96.001) expenditures were understated by \$14.

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: No.

Recommendation: We recommended that the School Corporation's management establish a formal review over the SEFA to ensure amounts reported are accurate. The School Corporation should establish a documented, secondary review to ensure the amounts reported on the SEFA agree to the supporting federal receipt fund ledger detail. Amounts reported for Special Education Cluster should include school specific amounts and exclude amounts allocable to other schools in the cooperative.

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

(Continued)

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

Section III – Federal Award Findings and Questioned Costs

FINDING 2024-002

Information on the federal program:

Subject: Education Stabilization Fund (ESSER) – Internal Controls
Federal Agency: Department of Education
Federal Program: COVID-19 – Education Stabilization Fund
Assistance Listing Number: 84.425D, 84.425U
Federal Award Numbers and Years (or Other Identifying Numbers): S425D200013, S425D210013,
S425U210013
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Reporting
Audit Finding: Material Weakness

Criteria: 2 CFR section 200.303 states in part:

"The non-Federal entity must:

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

2 CFR 200.302(b) states in part:

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

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

34 CFR 76.722 states:

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

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

Cause: The School Corporation's management implemented a review control over the annual data reports, however, it was not sufficient enough to detect and prevent errors in annual data reports submitted to the Indiana Department of Education.

Effect: Annual data reports submitted during the audit period to the Indiana Department of Education contained material errors compared to underlying transaction detail for the period reported.

(Continued)

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

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

FINDING 2024-002 (Continued)

Questioned Costs: There were no questioned costs identified.

Context: The School Corporation was required to submit Annual Data Reports to the Indiana Department of Education (IDOE) during the audit period to meet federal reporting requirements for ESSER grant awards. We noted that the ESSER I amount reported on the Year 3 report (\$86,004) did not agree to the underlying expenditure records (\$196,436) for the period of July 1, 2021 through June 30, 2022.

We also noted that the ESSER II and ESSER III amounts reported on the Year 3 report (\$0 and \$1,684,755, respectively) did not agree to the underlying expenditure records (\$1,391,963 and \$4,330,649, respectively), for the period of July 1, 2022 through June 30, 2023.

Identification as a repeat finding: Yes. See Finding 2022-003 in the prior audit report.

Recommendation: We recommend management review internal controls over the review of annual data reports to ensure the data to be submitted agrees to underlying transaction detail or other supporting documentation prior to the submission of the annual data report.

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

FINDING 2024-003

Information on the federal program:

Subject: Education Stabilization Fund – Special Tests and Provisions - Wage Rate Requirements
Federal Agency: Department of Education
Federal Program: COVID-19 - Education Stabilization Fund
Assistance Listing Number: 84.425D, 84.425U
Federal Award Numbers and Years (or Other Identifying Numbers): S425D210013, S425U210013
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Special Tests and Provisions - Wage Rate Requirements
Audit Findings: Material Weakness, Material Noncompliance, Qualified Opinion

Criteria: 2 CFR section 200.303 states in part:

"The non-Federal entity must:

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

(Continued)

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

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

FINDING 2024-003 (Continued)

29 CFR 5.5 states in part:

(1) Minimum wages.

(i) All laborers and mechanics employed or working upon the site of the work (or under the United States Housing Act of 1937 or under the Housing Act of 1949 in the construction or development of the project), will be paid unconditionally and not less often than once a week, and without subsequent deduction or rebate on any account (except such payroll deductions as are permitted by regulations issued by the

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

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

2 CFR 200 Appendix II states in part:

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

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

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

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

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

Questioned Costs: There were no questioned costs identified.

(Continued)

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

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

FINDING 2024-003 (Continued)

Context: The School Corporation had projects for construction of new facilities including an early learning center and improvements to sports facilities which was funded with ESSER II (84.425D) and ESSER III (84.425U) grant awards. In our sample of three vendors, the School Corporation did not include Davis-Bacon wage rate requirements in the vendor contract, and therefore the vendor did not include the verbiage within their subcontractor agreements. Also, the School Corporation did not obtain the weekly payroll reports certifications from the construction vendor to monitor compliance with Davis-Bacon wage rate requirements. Therefore, no review was performed to ensure that pay rates complied with the federal wage rate requirements during the audit period. The total project costs disbursed during the audit period in our sample was \$3,681,455 which includes material and labor costs.

Identification as a repeat finding: Yes. See Finding 2022-002 in the prior audit report.

Recommendation: We recommend the School Corporation include a wage rate requirement clause in all contracts requiring labor installation which are funded with federal grants. We also recommend the School Corporation implement a formal process to ensure the required weekly payroll reports certifications are collected and reviewed for projects requiring labor installation and funded by federal grants subject to Davis-Bacon wage rate requirements to ensure compliance with federal regulations.

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

Aaron M. Bauer
Lynne M. Bobe
Patrick P. Hutchison
Kolby M.T. Kerzan
Karla A. Smith



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 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 reviewed prior to submission. However, it was not reviewed in enough detail to prevent the following errors that resulted in the overstatement on the SEFA of \$1,051,301 for the period July 1, 2022, through June 30, 2024:

- Child Nutrition Cluster (10.553, 10.555, 10.559, 10.582) expenditures were understated by \$167,610.
- Special Education Cluster (84.027A, 84.027X, 84.173A, 84.173X) expenditures were overstated by \$1,275,581.
- Title I, Part A (84.010) expenditures were overstated by \$16,976.
- Education Innovation and Research (84.411B) expenditures were overstated by \$1,525.
- The Medicaid Cluster (93.778) expenditures were understated by \$75,157.
- Disability Insurance/ SSI Cluster (96.001) expenditures were understated by \$14.

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: Michele Fleck, Treasurer

Timeline for Completion: Next SEFA Report



FINDING 2024-002

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: 84.425D, 84.425U

Federal Award Numbers and Years (or Other Identifying Numbers): S425D200013, S425D210013, S425U200013

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 requirements.

The School Corporation was required to submit Annual Data Reports to the Indiana Department of Education (IDOE) during the audit period to meet federal reporting requirements for ESSER grant awards. We noted that the ESSER I amount reported on the Year 3 report (\$86,004) did not agree to the underlying expenditure records (\$196,436) for the period of July 1, 2021 through June 30, 2022.

We also noted that the ESSER II and ESSER III amounts reported on the Year 3 report (\$0 and \$1,684,755, respectively) did not agree to the underlying expenditure records (\$1,391,963 and \$4,330,649, respectively), for the period of July 1, 2022 through June 30, 2023.

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: The Vincennes School Corporation will include the Federal Programs Coordinator when preparing any annual reports to confirm accuracy of the reporting.

Responsible Party for Corrective Action: Michele Fleck, Treasurer

Timeline for Completion: Effective immediately.



FINDING 2024-003

Information on the federal program:

Subject: Education Stabilization Fund – Special Tests and Provisions - Wage Rate Requirements
Federal Agency: Department of Education
Federal Program: COVID-19 - Education Stabilization Fund
Assistance Listing Number: 84.425D, 84.425U
Federal Award Numbers and Years (or Other Identifying Numbers): S425D200013, S425U210013
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Special Tests and Provisions - Wage Rate Requirements
Audit Findings: Material Weakness, Material Noncompliance, Qualified Opinion

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 Special Tests and Provisions – Wage Rate Requirements compliance requirements.

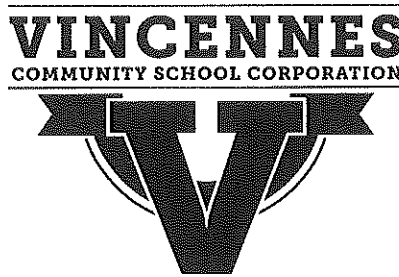
The School Corporation had projects for construction of new facilities including an early learning center and improvements to sports facilities which was funded with ESSER II (84.425D) and ESSER III (84.425U) grant awards. In our sample of three vendors, the School Corporation did not include Davis-Bacon wage rate requirements in the vendor contract, and therefore the vendor did not include the verbiage within their subcontractor agreements. Also, the School Corporation did not obtain the weekly payroll reports certifications from the construction vendor to monitor compliance with Davis-Bacon wage rate requirements. Therefore, no review was performed to ensure that pay rates complied with the federal wage rate requirements during the audit period. The total project costs disbursed during the audit period in our sample was \$3,681,455 which includes material and labor costs.

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: Vincennes Community School Corporation will comply with the Davis-Bacon wage rate requirements in all future projects using federal funds.

Responsible Party for Corrective Action: Michele Fleck, Treasurer

Timeline for Completion: Effective immediately.



SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
June 30, 2024

FINDING 2022-001

Subject: Preparation of the Annual Financial Report
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 Annual Financial Report (AFR).

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

- The beginning balance of cash and investments as of July 1, 2020, reported in Gateway was overstated by \$5,942,460 due to investment fund balances being reported twice within the AFR.
- For the period of July 1, 2020, to June 30, 2021, receipts and disbursements were understated by \$4,472,601 and \$4,439,703, respectively, due to the Payroll Clearing fund not being reported within the AFR for fiscal year 2021.
- For the period of July 1, 2021, to June 30, 2022, receipts and disbursements were understated by \$4,953,710 and \$4,930,481, respectively, due to the Payroll Clearing fund not being reported within the AFR for fiscal year 2022.
- The ending balance of cash and investments as of June 30, 2022 on the original AFR was overstated by \$5,918,333.

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

Status of Prior Year Finding: Resolved.

FINDING 2022-002

Information on the federal program:

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

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 Special Tests and Provisions – Wage Rate Requirements compliance requirements. The School Corporation did not obtain the weekly payroll reports certifications from construction vendors related to a building project.

The School Corporation did not have an internal control designed to collect the weekly payroll reports certifications from two construction companies used for a building and renovation projects. The construction payments represented approximately 36% of the Education Stabilization Fund disbursements for the audit period. Therefore, no review was performed to ensure that pay rates complied with the federal wage rate requirements. The construction contracts did not include a clause for federal wage rate requirements.

Status of Prior Year Finding: Unresolved. See current year finding 2024-003.

FINDING 2022-003

Information on the federal program:

Subject: Education Stabilization Fund – Internal Controls
Federal Agency: Department of Education
Federal Program: COVID-19 – Education Stabilization Fund
Assistance Listing Number: 84.425C, 84.425D, 84.425U
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 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 grant awards and the GEER grant award. 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 amounts reported as expended for ESSER awards on the second report did not agree to the amounts expended per the underlying expenditure records of the School Corporation.

Additionally, we noted for both reports that were submitted, there was no documented review by someone other than the preparer of the report to ensure the information submitted was complete and accurate.

Status of Prior Year Finding: Unresolved. See current year finding 2024-002.