

**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
NORTH MIAMI COMMUNITY SCHOOLS
MIAMI COUNTY, INDIANA
July 1, 2022 to June 30, 2024



FILED

04/02/2025



Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS

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April 2, 2025

To: The Officials of the North Miami Community Schools
North Miami Community Schools
Miami County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of North Miami Community Schools. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period July 1, 2022 to June 30, 2024. Per the *Independent Auditor's Report*, the financial statement referred to above 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 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 39 through 46. Please see the Schedule of Findings and Questioned Costs for complete details related to the findings. Management's Corrective Action Plan appears on pages 47 through 49.

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

In addition to the report presented herein, a supplemental report of North Miami Community Schools was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

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

Tammy R. White, CPA
Deputy State Examiner

NORTH MIAMI COMMUNITY SCHOOLS
Miami County, Indiana

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

NORTH MIAMI COMMUNITY SCHOOLS
Miami 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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NORTH MIAMI COMMUNITY SCHOOLS
SCHEDULE OF OFFICIALS (Unaudited)
For the period July 1, 2022 through June 30, 2024

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Serena Francis	07-01-22 to 06-30-24
Superintendent of Schools	Kenneth Hanson	07-01-22 to 06-30-24
President of the School Board	William C Deeds, II Daryn Sturch	01-01-22 to 02-01-24 02-02-24 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

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

Unmodified Opinion on Regulatory Basis of Accounting

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Basis for Opinion

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

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

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

(Continued)

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

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

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

Supplementary Information

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

(Continued)

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report March 18, 2025, our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.

Crowe LLP
Crowe LLP

Indianapolis, Indiana
March 18, 2025

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

<u>Fund</u>	<u>Cash and Investments 07-01-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2024</u>
Education Fund	\$ 856,149	\$ 5,839,788	\$ 5,253,609	\$ (863,760)	\$ 578,568	\$ 6,516,223	\$ 5,480,653	\$ (883,500)	\$ 730,638
Debt Service Fund	394,724	1,087,144	1,128,095	(12,075)	341,698	1,387,298	1,350,390	-	378,606
Retirement/Severance Bond Dbt	(37,088)	39,289	-	(2,201)	-	-	-	-	-
Operation Fund	429,687	2,090,442	2,542,031	766,793	744,891	2,192,720	3,296,775	787,857	428,693
Rainy Day Fund	834,785	-	-	102,201	936,986	-	-	100,000	1,036,986
Construction Fund- Go Bonds 2020	21,355	-	21,355	-	-	-	-	-	-
Const Fund - 2021 Bond	1,001,000	59,176	948,019	-	112,157	-	85,757	-	26,400
Construction - Bond Sale 2022	-	12,581	-	1,751,000	1,763,581	47,417	1,738,479	-	72,519
2023 Bond	-	-	-	-	-	34,298	-	984,000	1,018,298
School Lunch Fund	301,978	707,840	543,100	-	466,718	621,660	884,073	(260)	204,045
Curricular Materials Fund	52,456	81,670	65,510	16,659	85,275	126,871	97,539	1,976	116,583
Levy Excess Fund	139	-	-	-	139	-	-	-	139
Child Care Program	2,160	82,839	76,824	-	8,175	77,422	89,865	365	(3,903)
Preschool Tuition Donation	2,997	750	-	-	3,747	750	-	(105)	4,392
Vending	4	-	-	-	4	-	-	-	4
Eca Reimbursements	-	-	-	-	-	16,394	16,340	-	54
Dukes Health Care Grant 2020	-	-	-	-	-	-	-	-	-
Educational License Plates	3,694	38	-	-	3,732	19	-	-	3,751
Donations Gifts And Trusts	6,239	2,415	1,414	-	7,240	1,996	1,681	-	7,555
Ista Foundation Ed Learning Gran	-	10,000	10,000	-	-	-	-	-	-
Boomerang Sisterhood Donation	655	500	773	-	382	-	193	-	189
Nicf Grant - Strengthen Families	2,089	-	2,089	-	-	-	-	-	-
Sapc Grants	-	2,500	2,000	-	500	2,300	2,800	-	-
Strengthening Families 22.23	-	2,676	477	-	2,199	1,000	1,073	-	2,126
United Way Connectivity Grant	7,165	-	-	(700)	6,465	-	-	-	6,465
Mceda Donation	13,961	-	13,961	-	-	-	-	-	-
Student Needs Donation	1,000	1,000	-	-	2,000	-	556	-	1,444
Field Trip Donations	-	-	-	-	-	900	-	-	900
Music Equip Donation	-	1,200	-	-	1,200	2,000	3,149	-	51

(Continued)

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

<u>Fund</u>	<u>Cash and Investments 07-01-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2024</u>
Donation - Music Misc	-	-	700	700	-	-	-	-	-
Donation-Band Uniforms	2,400	11,902	14,302	-	-	400	-	-	400
K - Reading Donation	2,654	6,038	283	-	8,409	12,732	3,528	-	17,613
Preschool Nicf Grant	-	3,368	3,368	-	-	-	-	-	-
Robotics Matching Grant 23.24	-	-	-	-	-	1,700	1,700	-	-
More For Miami Grant	1,500	-	-	-	1,500	-	-	-	1,500
Alternative Education	-	5,558	-	-	5,558	11,999	-	-	17,557
Donation Scholarship	-	20,000	-	-	20,000	-	-	-	20,000
Formative Assessment Grant	7,087	-	7,087	-	-	10,860	3,703	-	7,157
Early Literacy Achievement Garnt	-	-	-	-	-	18,236	18,236	-	-
Digital Learning Grant	-	-	2,655	-	(2,655)	5,485	2,830	-	-
State Medicaid Fund	321	23,707	-	-	24,028	-	-	-	24,028
Secured School Safety Grant Cont	(8,074)	45,539	40,465	-	(3,000)	35,023	40,370	-	(8,347)
Robotics Competition Grant	-	-	-	-	-	8,671	8,671	-	-
Early Intervention 22-23	-	2,051	-	-	2,051	-	2,051	-	-
Non-English Speaking Program 20	75	-	-	-	75	-	-	-	75
Non-English Speaking Grant 21.22	938	-	938	-	-	-	-	-	-
Non-English Speaking Program 21	59	-	59	-	-	-	-	-	-
Nesp 22	-	4,151	4,151	-	-	-	-	-	-
Career & Tech.Performance Grnt	3,358	440	3,798	-	-	426	426	-	-
Teacher Appreciation Grant	88	28,618	28,706	-	-	29,186	27,156	-	2,030
High Ability	-	-	-	-	-	28,653	21,487	-	7,166
Connectivity Grant	7,355	6,030	8,268	-	5,117	4,020	5,118	-	4,019
Ista Settlement (2013)	26,979	-	-	-	26,979	-	21,000	-	5,979
Title I Fy22	(21,716)	36,748	15,032	-	-	-	-	-	-
Title I Fy22	-	100,937	125,876	-	(24,939)	59,202	14,248	(20,015)	-
Title I Fy 23.24	-	-	-	-	-	97,628	126,178	20,015	(8,535)
Special Education Grant	-	-	-	-	-	-	12,670	-	(12,670)
Title Iv Fy21	-	-	-	-	-	12,894	15,356	-	(2,462)
Title Iv Fy 20	-	3,878	3,878	-	-	341	341	-	-
Federal Medicaid Fund	65,927	10,422	3,314	-	73,035	34,628	18,385	-	89,278

(Continued)

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

Fund	Cash and Investments 07-01-2022	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2023	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2024
Title Ii Part A Fy 18	\$ (8,988)	\$ 26,284	\$ 21,600	\$ -	\$ (4,304)	\$ 27,327	\$ 24,486	\$ -	\$ (1,463)
ESSER III	(33,795)	492,393	514,888	-	(56,290)	234,223	195,907	-	(17,974)
ESSER II	(38,483)	165,658	173,166	-	(45,991)	86,351	48,683	-	(8,323)
Prepaid Lunches	9,654	96	196	-	9,554	2,640	1,739	-	10,455
Federal Taxes - Withheld	1	309,737	309,737	-	1	344,906	344,870	-	37
Fica - Certified Staff	(5)	227,438	227,580	-	(147)	244,040	244,068	-	(175)
Fica - Non Cert Staff	3,805	149,972	149,830	-	3,947	168,359	168,375	-	3,931
State Tax Withholdings	7,358	150,561	150,200	-	7,719	158,477	158,510	-	7,686
County Tax Withholdings	8,433	116,981	116,410	-	9,004	127,648	127,187	-	9,465
Teacher Retirement - Corp Paid	23	-	-	-	23	-	-	-	23
Perf Withholdings	1	20,472	20,472	-	1	22,729	29,380	-	(6,650)
American Fidelity - Hsa	(220)	8,080	8,080	-	(220)	13,410	13,858	-	(668)
Health Insurance Withholdings	9,693	195,458	196,068	-	9,083	174,361	167,351	-	16,093
Vision Insurance Withholdings	296	4,334	4,376	-	254	4,438	4,450	-	242
Dental Insurance Withholdings	1,069	15,089	15,196	-	962	17,145	16,473	-	1,634
American Fid Life Insurance	867	22,550	22,029	-	1,388	22,992	22,992	-	1,388
American Fid Cancer	(560)	25,741	26,261	-	(1,080)	19,441	19,441	-	(1,080)
Flexible Spending	249	10,711	10,711	-	249	12,011	11,174	-	1,086
United Way	47	1,296	1,235	-	108	1,000	1,093	-	15
Short Term Disability	-	6,011	6,380	-	(369)	6,158	6,158	-	(369)
Texas Life Insurance Withhold	175	9,143	8,861	-	457	10,525	10,113	-	869
Garnishment Withholdings	-	1,905	1,794	-	111	5,129	5,448	-	(208)
Garnishment - Child Support	-	3,640	3,751	-	(111)	3,472	3,346	-	15
Textbook Rental Withholding	-	957	957	-	-	-	-	-	-
Met Life 403(B) Withholdings	60	1,320	6,018	-	(4,638)	1,320	1,260	-	(4,578)
Valic 403(B) Withholdings	(60)	108,958	104,261	-	4,637	116,720	116,780	-	4,577
Misc Clearing	-	-	-	-	-	17,911	-	-	17,911
Totals	\$ 3,943,720	\$ 12,406,020	\$ 12,972,194	\$ 1,758,617	\$ 5,136,163	\$ 13,244,085	\$ 15,135,919	\$ 990,333	\$ 4,234,662

See notes to financial statement.

NORTH MIAMI COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

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

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

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

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

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

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

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

(Continued)

NORTH MIAMI COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(Continued)

NORTH MIAMI COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

NOTE 2 - BUDGETS

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

NOTE 3 - PROPERTY TAXES

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

NOTE 4 - DEPOSITS AND INVESTMENTS

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

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

The School Corporation held cash deposits with financial institutions that maintained FDIC and PDIF coverages, as applicable. The School Corporation did not hold investments for the period under audit.

(Continued)

NORTH MIAMI COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

NOTE 5 - RISK MANAGEMENT

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

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

NOTE 6 - CASH BALANCE DEFICITS

The financial statement contains some funds with deficits in cash. This is a result of certain funds being set up for reimbursable grants, but for which reimbursement was not yet received by June 30, 2023, and 2024. The deficits in the Fica – Certified Staff, Perf Withholdings, American Fidelity - Hsa, American Fid Cancer, Short Term Disability, Garnishment Withholdings, Garnishment – Child Support, and Met Life 403(B) Withholdings funds are the result of disbursements exceeding receipts due to under-estimating current requirements for those funds. These deficits will be repaid from future receipts.

NOTE 7 - HOLDING CORPORATION

The School Corporation has entered into a series of capital leases with the North Miami 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 \$768,500. Lease payments for the period July 1, 2023 through June 30, 2024 totaled \$1,074,000.

NOTE 8 - PENSION PLANS

Public Employees Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the School Corporation authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

(Continued)

NORTH MIAMI COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

NOTE 8 - PENSION PLANS (Continued)

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the School Corporation authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

Financial Report

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

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

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

Teachers' Retirement Fund

Plan Descriptions

The Indiana Teachers' Hybrid Plan (TRF Hybrid) consists of two components: Indiana Teachers' Pre-1996 Defined Benefit Account (Teachers' Pre-1996 DB) or Indiana Teachers' 1996 Defined Benefit Account (Teachers' 1996 DB) the monthly employer-funded defined benefit components, along with the Indiana Teachers' Defined Contribution Account (TRF DC), the defined contribution component. Generally, members hired before 1996 participate in the Teachers' Pre-1996 DB and members hired after 1995 participate in the Teachers' 1996 DB.

The Teachers' 1996 DB is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in the Teachers' 1996 DB.

The Teachers' Pre-1996 DB is a pay-as-you-go, cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. Membership in the Teachers' Pre-1996 DB is closed to new entrants.

The TRF DC is a multiple-employer defined contribution plan providing supplemental retirement benefits to Teachers' 1996 DB and Teachers' Pre-1996 DB members.

(Continued)

NORTH MIAMI COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

NOTE 8 - PENSION PLANS (Continued)

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

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

Financial Report

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

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

Contributions

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

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

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

NOTE 9 - SUBSEQUENT EVENTS

In November 2024, the School Corporation issued general obligation bonds in the amount of \$1,140,000 for renovations and improvements to facilities.

OTHER INFORMATION (Unaudited)

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

	Education Fund	Debt Service Fund	Retirement/ Severance Bond Dbt	Operation Fund	Rainy Day Fund	Construction Fund- Go Bonds 2020	Const Fund - 2021 Bond	Construction - Bond Sale 2022	School Lunch Fund	Curricular Materials Fund	Levy Excess Fund	Child Care Program	Preschool Tuition Donation
Cash and investments - beginning	\$ 856,149	\$ 394,724	\$ (37,088)	\$ 429,687	\$ 834,785	\$ 21,355	\$ 1,001,000	\$ -	\$ 301,978	\$ 52,456	\$ 139	\$ 2,160	\$ 2,997
Receipts:													
Local sources	23,875	1,087,144	39,289	2,084,304	-	-	-	12,581	262,952	54,123	-	82,839	750
Intermediate sources	427	-	-	-	-	-	-	-	-	-	-	-	-
State sources	5,795,008	-	-	-	-	-	-	-	4,117	27,547	-	-	-
Federal sources	-	-	-	-	-	-	-	-	440,771	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	20,478	-	-	6,138	-	-	59,176	-	-	-	-	-	-
Total receipts	5,839,788	1,087,144	39,289	2,090,442	-	-	59,176	12,581	707,840	81,670	-	82,839	750
Disbursements:													
Instruction	4,004,436	-	-	-	-	-	-	-	-	-	-	76,824	-
Support services	1,106,252	-	-	2,336,416	-	-	-	-	4,466	65,510	-	-	-
Noninstructional services	142,921	-	-	13,782	-	-	-	-	538,634	-	-	-	-
Facilities acquisition and construction	-	-	-	191,833	-	21,355	948,019	-	-	-	-	-	-
Debt services	-	1,128,095	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,253,609	1,128,095	-	2,542,031	-	21,355	948,019	-	543,100	65,510	-	76,824	-
Excess (deficiency) of receipts over disbursements	586,179	(40,951)	39,289	(451,589)	-	(21,355)	(888,843)	12,581	164,740	16,160	-	6,015	750
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	1,751,000	-	-	-	-	-
Sale of capital assets	-	-	-	3,033	-	-	-	-	-	4,584	-	-	-
Transfers in	-	-	-	863,760	102,201	-	-	-	-	12,075	-	-	-
Transfers out	(863,760)	(12,075)	(2,201)	(100,000)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(863,760)	(12,075)	(2,201)	766,793	102,201	-	-	1,751,000	-	16,659	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(277,581)	(53,026)	37,088	315,204	102,201	(21,355)	(888,843)	1,763,581	164,740	32,819	-	6,015	750
Cash and investments - ending	\$ 578,568	\$ 341,698	\$ -	\$ 744,891	\$ 936,986	\$ -	\$ 112,157	\$ 1,763,581	\$ 466,718	\$ 85,275	\$ 139	\$ 8,175	\$ 3,747

(Continued)

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

	Vending	Educational License Plates	Donations Gifts And Trusts	Ista Foundation Ed Learning Gran	Boomerang Sisterhood Donation	Nicf Grant - Strengthen Families	Sapc Grants	Strengthening Families 22.23	United Way Connectivity Grant	Mceda Donation	Student Needs Donation	Music Equip Donation
Cash and investments - beginning	\$ 4	\$ 3,694	\$ 6,239	\$ -	\$ 655	\$ 2,089	\$ -	\$ -	\$ 7,165	\$ 13,961	\$ 1,000	\$ -
Receipts:												
Local sources	-	-	1,915	10,000	500	-	-	2,676	-	-	1,000	1,200
Intermediate sources	-	38	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	500	-	-	-	2,500	-	-	-	-	-
Total receipts	-	38	2,415	10,000	500	-	2,500	2,676	-	-	1,000	1,200
Disbursements:												
Instruction	-	-	1,414	-	-	-	-	-	-	-	-	-
Support services	-	-	-	10,000	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	773	2,089	2,000	477	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	13,961	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	1,414	10,000	773	2,089	2,000	477	-	13,961	-	-
Excess (deficiency) of receipts over disbursements	-	38	1,001	-	(273)	(2,089)	500	2,199	-	(13,961)	1,000	1,200
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	(700)	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	(700)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	38	1,001	-	(273)	(2,089)	500	2,199	(700)	(13,961)	1,000	1,200
Cash and investments - ending	\$ 4	\$ 3,732	\$ 7,240	\$ -	\$ 382	\$ -	\$ 500	\$ 2,199	\$ 6,465	\$ -	\$ 2,000	\$ 1,200

(Continued)

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

	Donation - Music Misc	Donation- Band Uniforms	K - Reading Donation	Preschool Nidf Grant	More For Miami Grant	Alternative Education	Donation Scholarship	Formative Assessment Grant	Digital Learning Grant	State Medicaid Fund	Secured School Safety Grant Cont	Early Intervention 22- 23	Non-English Speaking Program 20
Cash and investments - beginning	\$ -	\$ 2,400	\$ 2,654	\$ -	\$ 1,500	\$ -	\$ -	\$ 7,087	\$ -	\$ 321	\$ (8,074)	\$ -	\$ 75
Receipts:													
Local sources	-	11,902	6,038	3,368	-	-	20,000	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	5,558	-	-	-	1,707	45,539	2,051	-
Federal sources	-	-	-	-	-	-	-	-	-	22,000	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	11,902	6,038	3,368	-	5,558	20,000	-	-	23,707	45,539	2,051	-
Disbursements:													
Instruction	700	-	283	3,368	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	7,087	2,655	-	40,465	-	-
Noninstructional services	-	14,302	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	700	14,302	283	3,368	-	-	-	7,087	2,655	-	40,465	-	-
Excess (deficiency) of receipts over disbursements	(700)	(2,400)	5,755	-	-	5,558	20,000	(7,087)	(2,655)	23,707	5,074	2,051	-
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	700	-	2,371	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(2,371)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	700	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(2,400)	5,755	-	-	5,558	20,000	(7,087)	(2,655)	23,707	5,074	2,051	-
Cash and investments - ending	\$ -	\$ -	\$ 8,409	\$ -	\$ 1,500	\$ 5,558	\$ 20,000	\$ -	\$ (2,655)	\$ 24,028	\$ (3,000)	\$ 2,051	\$ 75

(Continued)

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

	Non-English Speaking Grant 21.22	Non-English Speaking Program 21	Nesp 22	Career & Tech.Performance Grnt	Teacher Appreciation Grant	Connectivity Grant	Ista Settlement (2013)	Title I Fy22	Title I Fy22	Title Iv Fy 20	Federal Medicaid Fund	Title Ii Part A Fy 18	ESSER III
Cash and investments - beginning	\$ 938	\$ 59	\$ -	\$ 3,358	\$ 88	\$ 7,355	\$ 26,979	\$ (21,716)	\$ -	\$ -	\$ 65,927	\$ (8,988)	\$ (33,795)
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	4,151	-	28,618	6,030	-	-	-	-	-	-	-
Federal sources	-	-	-	440	-	-	-	36,748	100,937	3,878	10,422	26,284	492,393
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	4,151	440	28,618	6,030	-	36,748	100,937	3,878	10,422	26,284	492,393
Disbursements:													
Instruction	938	59	4,151	3,798	28,706	-	-	15,032	125,876	-	1,772	(1,223)	39,553
Support services	-	-	-	-	-	8,268	-	-	-	3,878	1,542	22,823	74,974
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	400,361
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	938	59	4,151	3,798	28,706	8,268	-	15,032	125,876	3,878	3,314	21,600	514,888
Excess (deficiency) of receipts over disbursements	(938)	(59)	-	(3,358)	(88)	(2,238)	-	21,716	(24,939)	-	7,108	4,684	(22,495)
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	(938)	(59)	-	(3,358)	(88)	(2,238)	-	21,716	(24,939)	-	7,108	4,684	(22,495)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,117	\$ 26,979	\$ -	\$ (24,939)	\$ -	\$ 73,035	\$ (4,304)	\$ (56,290)

(Continued)

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

	ESSER II	Prepaid Lunches	Federal Taxes - Withheld	Fica - Certified Staff	Fica - Non Cert Staff	State Tax Withholdings	County Tax Withholdings	Teacher Retirement - Corp Paid	Perf Withholdings	American Fidelity - Hsa	Health Insurance Withholdings	Vision Insurance Withholdings
Cash and investments - beginning	\$ (38,483)	\$ 9,654	\$ 1	\$ (5)	\$ 3,805	\$ 7,358	\$ 8,433	\$ 23	\$ 1	\$ (220)	\$ 9,693	\$ 296
Receipts:												
Local sources	-	96	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	165,658	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	309,737	227,438	149,972	150,561	116,981	-	20,472	8,080	195,458	4,334
Total receipts	165,658	96	309,737	227,438	149,972	150,561	116,981	-	20,472	8,080	195,458	4,334
Disbursements:												
Instruction	172,875	-	-	-	-	-	-	-	-	-	-	-
Support services	291	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	196	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	309,737	227,580	149,830	150,200	116,410	-	20,472	8,080	196,068	4,376
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	173,166	196	309,737	227,580	149,830	150,200	116,410	-	20,472	8,080	196,068	4,376
Excess (deficiency) of receipts over disbursements	(7,508)	(100)	-	(142)	142	361	571	-	-	-	(610)	(42)
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	(7,508)	(100)	-	(142)	142	361	571	-	-	-	(610)	(42)
Cash and investments - ending	\$ (45,991)	\$ 9,554	\$ 1	\$ (147)	\$ 3,947	\$ 7,719	\$ 9,004	\$ 23	\$ 1	\$ (220)	\$ 9,083	\$ 254

(Continued)

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

	Dental Insurance Withholdings	American Fid Life Insurance	American Fid Cancer	Flexible Spending	United Way	Short Term Disability	Texas Life Insurance Withhold	Garnishment Withholdings	Garnishment - Child Support	Textbook Rental Withholding	Met Life 403(B) Withholdings	Valic 403(B) Withholdings	Totals
Cash and investments - beginning	\$ 1,069	\$ 867	\$ (560)	\$ 249	\$ 47	\$ -	\$ 175	\$ -	\$ -	\$ -	\$ 60	\$ (60)	\$ 3,943,720
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	3,706,552
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	465
State sources	-	-	-	-	-	-	-	-	-	-	-	-	5,920,326
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	1,299,531
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	15,089	22,550	25,741	10,711	1,296	6,011	9,143	1,905	3,640	957	1,320	108,958	1,479,146
Total receipts	15,089	22,550	25,741	10,711	1,296	6,011	9,143	1,905	3,640	957	1,320	108,958	12,406,020
Disbursements:													
Instruction	-	-	-	-	-	-	-	-	-	-	-	-	4,478,562
Support services	-	-	-	-	-	-	-	-	-	-	-	-	3,684,627
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	715,174
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	1,575,529
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	1,128,095
Nonprogrammed charges	15,196	22,029	26,261	10,711	1,235	6,380	8,861	1,794	3,751	957	6,018	104,261	1,390,207
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	15,196	22,029	26,261	10,711	1,235	6,380	8,861	1,794	3,751	957	6,018	104,261	12,972,194
Excess (deficiency) of receipts over disbursements	(107)	521	(520)	-	61	(369)	282	111	(111)	-	(4,698)	4,697	(566,174)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	1,751,000
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	7,617
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	981,107
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	(981,107)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	1,758,617
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(107)	521	(520)	-	61	(369)	282	111	(111)	-	(4,698)	4,697	1,192,443
Cash and investments - ending	\$ 962	\$ 1,388	\$ (1,080)	\$ 249	\$ 108	\$ (369)	\$ 457	\$ 111	\$ (111)	\$ -	\$ (4,638)	\$ 4,637	\$ 5,136,163

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

	Education Fund	Debt Service Fund	Operation Fund	Rainy Day Fund	Const Fund - 2021 Bond	Construction - Bond Sale 2022	2023 Bond	School Lunch Fund	Curricular Materials Fund	Levy Excess Fund	Child Care Program	Preschool Tuition Donation	Vending
Cash and investments - beginning	\$ 578,568	\$ 341,698	\$ 744,891	\$ 936,986	\$ 112,157	\$ 1,763,581	\$ -	\$ 466,718	\$ 85,275	\$ 139	\$ 8,175	\$ 3,747	\$ 4
Receipts:													
Local sources	60,994	1,387,298	2,180,667	-	-	7,417	34,298	255,097	3,464	-	77,422	750	-
Intermediate sources	427	-	-	-	-	-	-	-	-	-	-	-	-
State sources	6,426,646	-	-	-	-	-	-	5,444	123,407	-	-	-	-
Federal sources	-	-	-	-	-	-	-	361,119	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	28,156	-	12,053	-	-	40,000	-	-	-	-	-	-	-
Total receipts	6,516,223	1,387,298	2,192,720	-	-	47,417	34,298	621,660	126,871	-	77,422	750	-
Disbursements:													
Instruction	4,202,518	-	-	-	-	-	-	-	-	-	89,865	-	-
Support services	1,130,563	-	2,787,724	-	-	-	-	9,125	97,539	-	-	-	-
Noninstructional services	147,572	-	-	-	-	-	-	874,948	-	-	-	-	-
Facilities acquisition and construction	-	-	509,051	-	85,757	1,738,479	-	-	-	-	-	-	-
Debt services	-	1,350,390	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,480,653	1,350,390	3,296,775	-	85,757	1,738,479	-	884,073	97,539	-	89,865	-	-
Excess (deficiency) of receipts over disbursements	1,035,570	36,908	(1,104,055)	-	(85,757)	(1,691,062)	34,298	(262,413)	29,332	-	(12,443)	750	-
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	984,000	-	-	-	-	-	-
Sale of capital assets	-	-	4,357	-	-	-	-	-	1,976	-	-	-	-
Transfers in	-	-	883,500	100,000	-	-	-	-	-	-	365	-	-
Transfers out	(883,500)	-	(100,000)	-	-	-	-	(260)	-	-	-	(105)	-
Total other financing sources (uses)	(883,500)	-	787,857	100,000	-	-	984,000	(260)	1,976	-	365	(105)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	152,070	36,908	(316,198)	100,000	(85,757)	(1,691,062)	1,018,298	(262,673)	31,308	-	(12,078)	645	-
Cash and investments - ending	\$ 730,638	\$ 378,606	\$ 428,693	\$ 1,036,986	\$ 26,400	\$ 72,519	\$ 1,018,298	\$ 204,045	\$ 116,583	\$ 139	\$ (3,903)	\$ 4,392	\$ 4

(Continued)

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

	Eca Reimbursements	Educational License Plates	Donations Gifts And Trusts	Boomerang Sisterhood Donation	Sapc Grants	Strengthening Families 22.23	United Way Connectivity Grant	Student Needs Donation	Field Trip Donations	Music Equip Donation	Donation-Band Uniforms	K - Reading Donation	Robotics Matching Grant 23.24
Cash and investments - beginning	\$ -	\$ 3,732	\$ 7,240	\$ 382	\$ 500	\$ 2,199	\$ 6,465	\$ 2,000	\$ -	\$ 1,200	\$ -	\$ 8,409	\$ -
Receipts:													
Local sources	16,394	-	1,996	-	-	1,000	-	-	900	2,000	400	12,732	1,700
Intermediate sources	-	19	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	2,300	-	-	-	-	-	-	-	-
Total receipts	16,394	19	1,996	-	2,300	1,000	-	-	900	2,000	400	12,732	1,700
Disbursements:													
Instruction	16,340	-	1,681	-	-	-	-	500	-	3,149	-	3,528	1,700
Support services	-	-	-	-	-	-	-	56	-	-	-	-	-
Noninstructional services	-	-	-	193	2,800	1,073	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	16,340	-	1,681	193	2,800	1,073	-	556	-	3,149	-	3,528	1,700
Excess (deficiency) of receipts over disbursements	54	19	315	(193)	(500)	(73)	-	(556)	900	(1,149)	400	9,204	-
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	1,328	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	(1,328)	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	54	19	315	(193)	(500)	(73)	-	(556)	900	(1,149)	400	9,204	-
Cash and investments - ending	\$ 54	\$ 3,751	\$ 7,555	\$ 189	\$ -	\$ 2,126	\$ 6,465	\$ 1,444	\$ 900	\$ 51	\$ 400	\$ 17,613	\$ -

(Continued)

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

	More For Miami Grant	Alternative Education	Donation Scholarship	Formative Assessment Grant	Early Literacy Achievement Garnt	Digital Learning Grant	State Medicaid Fund	Secured School Safety Grant Cont	Robotics Competition Grant	Early Intervention 22- 23	Non-English Speaking Program 20	Career & Tech.Performance Grnt
Cash and investments - beginning	\$ 1,500	\$ 5,558	\$ 20,000	\$ -	\$ -	\$ (2,655)	\$ 24,028	\$ (3,000)	\$ -	\$ 2,051	\$ 75	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	11,999	-	10,860	18,236	4,941	-	35,023	8,671	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	426
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	544	-	-	-	-	-	-
Total receipts	-	11,999	-	10,860	18,236	5,485	-	35,023	8,671	-	-	426
Disbursements:												
Instruction	-	-	-	-	18,236	-	-	-	8,671	2,051	-	426
Support services	-	-	-	3,703	-	2,830	-	40,370	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	3,703	18,236	2,830	-	40,370	8,671	2,051	-	426
Excess (deficiency) of receipts over disbursements	-	11,999	-	7,157	-	2,655	-	(5,347)	-	(2,051)	-	-
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	-	11,999	-	7,157	-	2,655	-	(5,347)	-	(2,051)	-	-
Cash and investments - ending	\$ 1,500	\$ 17,557	\$ 20,000	\$ 7,157	\$ -	\$ -	\$ 24,028	\$ (8,347)	\$ -	\$ -	\$ 75	\$ -

(Continued)

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

	Teacher Appreciation Grant	High Ability	Connectivity Grant	Ista Settlement (2013)	Title I Fy22	Title I Fy 23.24	Special Education Grant	Title Iv Fy21	Title Iv Fy 20	Federal Medicaid Fund	Title Ii Part A Fy 18	ESSER III	ESSER II
Cash and investments - beginning	\$ -	\$ -	\$ 5,117	\$ 26,979	\$ (24,939)	\$ -	\$ -	\$ -	\$ -	\$ 73,035	\$ (4,304)	\$ (56,290)	\$ (45,991)
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	29,186	28,653	4,020	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	59,202	97,628	-	12,894	341	34,628	27,327	234,223	86,351
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	29,186	28,653	4,020	-	59,202	97,628	-	12,894	341	34,628	27,327	234,223	86,351
Disbursements:													
Instruction	27,156	21,487	-	13,950	14,248	114,811	12,670	-	-	16,651	-	29,134	11,178
Support services	-	-	5,118	5,000	-	11,367	-	15,356	341	1,734	24,486	52,968	(532)
Noninstructional services	-	-	-	2,050	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	113,805	38,037
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	27,156	21,487	5,118	21,000	14,248	126,178	12,670	15,356	341	18,385	24,486	195,907	48,683
Excess (deficiency) of receipts over disbursements	2,030	7,166	(1,098)	(21,000)	44,954	(28,550)	(12,670)	(2,462)	-	16,243	2,841	38,316	37,668
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	20,015	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(20,015)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(20,015)	20,015	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,030	7,166	(1,098)	(21,000)	24,939	(8,535)	(12,670)	(2,462)	-	16,243	2,841	38,316	37,668
Cash and investments - ending	\$ 2,030	\$ 7,166	\$ 4,019	\$ 5,979	\$ -	\$ (8,535)	\$ (12,670)	\$ (2,462)	\$ -	\$ 89,278	\$ (1,463)	\$ (17,974)	\$ (8,323)

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

	Prepaid Lunches	Federal Taxes - Withheld	Fica - Certified Staff	Fica - Non Cert Staff	State Tax Withholdings	County Tax Withholdings	Teacher Retirement - Corp Paid	Perf Withholdings	American Fidelity - Hsa	Health Insurance Withholdings	Vision Insurance Withholdings	Dental Insurance Withholdings
Cash and investments - beginning	\$ 9,554	\$ 1	\$ (147)	\$ 3,947	\$ 7,719	\$ 9,004	\$ 23	\$ 1	\$ (220)	\$ 9,083	\$ 254	\$ 962
Receipts:												
Local sources	(8,592)	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	11,232	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	344,906	244,040	168,359	158,477	127,648	-	22,729	13,410	174,361	4,438	17,145
Total receipts	2,640	344,906	244,040	168,359	158,477	127,648	-	22,729	13,410	174,361	4,438	17,145
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	1,739	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	344,870	244,068	168,375	158,510	127,187	-	29,380	13,858	167,351	4,450	16,473
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,739	344,870	244,068	168,375	158,510	127,187	-	29,380	13,858	167,351	4,450	16,473
Excess (deficiency) of receipts over disbursements	901	36	(28)	(16)	(33)	461	-	(6,651)	(448)	7,010	(12)	672
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	901	36	(28)	(16)	(33)	461	-	(6,651)	(448)	7,010	(12)	672
Cash and investments - ending	\$ 10,455	\$ 37	\$ (175)	\$ 3,931	\$ 7,686	\$ 9,465	\$ 23	\$ (6,650)	\$ (668)	\$ 16,093	\$ 242	\$ 1,634

(Continued)

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

	American Fid Life Insurance	American Fid Cancer	Flexible Spending	United Way	Short Term Disability	Texas Life Insurance Withhold	Garnishment Withholdings	Garnishment - Child Support	Met Life 403(B) Withholdings	Valic 403(B) Withholdings	Misc Clearing	Totals
Cash and investments - beginning	\$ 1,388	\$ (1,080)	\$ 249	\$ 108	\$ (369)	\$ 457	\$ 111	\$ (111)	\$ (4,638)	\$ 4,637	\$ -	\$ 5,136,163
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	4,035,937
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	446
State sources	-	-	-	-	-	-	-	-	-	-	-	6,707,086
Federal sources	-	-	-	-	-	-	-	-	-	-	-	925,371
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	22,992	19,441	12,011	1,000	6,158	10,525	5,129	3,472	1,320	116,720	17,911	1,575,245
Total receipts	22,992	19,441	12,011	1,000	6,158	10,525	5,129	3,472	1,320	116,720	17,911	13,244,085
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	4,609,950
Support services	-	-	-	-	-	-	-	-	-	-	-	4,187,748
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	1,030,375
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	2,485,129
Debt services	-	-	-	-	-	-	-	-	-	-	-	1,350,390
Nonprogrammed charges	22,992	19,441	11,174	1,093	6,158	10,113	5,448	3,346	1,260	116,780	-	1,472,327
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	22,992	19,441	11,174	1,093	6,158	10,113	5,448	3,346	1,260	116,780	-	15,135,919
Excess (deficiency) of receipts over disbursements	-	-	837	(93)	-	412	(319)	126	60	(60)	17,911	(1,891,834)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	984,000
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	6,333
Transfers in	-	-	-	-	-	-	-	-	-	-	-	1,005,208
Transfers out	-	-	-	-	-	-	-	-	-	-	-	(1,005,208)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	990,333
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	837	(93)	-	412	(319)	126	60	(60)	17,911	(901,501)
Cash and investments - ending	\$ 1,388	\$ (1,080)	\$ 1,086	\$ 15	\$ (369)	\$ 869	\$ (208)	\$ 15	\$ (4,578)	\$ 4,577	\$ 17,911	\$ 4,234,662

NORTH MIAMI COMMUNITY SCHOOLS
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2024

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 498,555	\$ 63,675

NORTH MIAMI COMMUNITY SCHOOLS
SCHEDULE OF LEASES AND DEBT
June 30, 2024

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
North Miami School Building Corporation	2023 Building Improvements	\$ 726,500	1/1/2024	12/31/2042
North Miami School Building Corporation	2022 Building Improvements	96,000	1/1/2023	12/31/2042
North Miami School Building Corporation	2012 Building Project	461,000	7/15/2013	1/15/2026
North Miami School Building Corporation	2021 Building Improvements	<u>105,000</u>	1/1/2022	12/31/2036
Total governmental activities		<u>1,388,500</u>		
Total of annual lease payments		<u>\$ 1,388,500</u>		

<u>Description of Debt</u>		<u>Ending Principal Balance</u>	<u>Principal Due Within One Year</u>
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
General Obligation Bonds	2020 HVAC Improvements	\$ 1,080,000	\$ 120,000
Notes and Loans Payable	Common School Loan A0458	<u>84,000</u>	<u>56,000</u>
Total governmental activities		<u>1,164,000</u>	<u>176,000</u>
Totals		<u>\$ 1,164,000</u>	<u>\$ 176,000</u>

NORTH MIAMI COMMUNITY SCHOOLS
SCHEDULE OF CAPITAL ASSETS
June 30, 2024

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 244,128
Buildings	16,464,834
Improvements other than buildings	918,274
Machinery, equipment, and vehicles	<u>8,503,815</u>
Total governmental activities	<u>26,131,051</u>
Total capital assets	<u>\$ 26,131,051</u>

NORTH MIAMI COMMUNITY SCHOOLS
STATE REPORTING INFORMATION
July 1, 2022 - June 30, 2024

Financial Statement and Accompanying Notes:

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

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

Indiana Department of Education Reporting:

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

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

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

NORTH MIAMI COMMUNITY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period of July 1, 2022 through June 30, 2024

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 06-30-24	Total Federal Awards Expended 07-01-22 to 06-30-24
<u>Department of Agriculture</u>						
Child Nutrition Cluster	Indiana Department of Education					
School Breakfast Program		10.553	FY2023, FY2024	\$ 85,646	\$ 78,475	\$ 164,121
Child Nutrition School Lunch		10.555	FY2023, FY2024	354,497	282,644	637,141
Commodities		10.555	FY2023, FY2024	<u>31,568</u>	<u>41,989</u>	<u>73,557</u>
Total - Child Nutrition Cluster				<u>471,711</u>	<u>403,108</u>	<u>874,819</u>
Pandemic EBT Administrative Costs P-EBT	Indiana Department of Education	10.649	FY2023	<u>628</u>	<u>-</u>	<u>628</u>
Total - Department of Agriculture				<u>472,339</u>	<u>403,108</u>	<u>875,447</u>
<u>Department of Education</u>						
Special Education Cluster(IDEA)						
Special Education Grants to States	Indiana Department of Education					
IDEA, Part B		84.027	21611-054-PN01	7,722	-	7,722
IDEA, Part B		84.027	22611-054-PN01	151,124	11,110	162,234
IDEA, Part B		84.027	23611-054-PN01	54,206	161,327	215,533
IDEA, Part B		84.027	24611-054-PN01	-	47,201	47,201
COVID-19 - Supplemental Funding - IDEA, Part B		84.027X	22611-054-ARP	<u>28,719</u>	<u>16,910</u>	<u>45,629</u>
Total - Special Education Grants to States				<u>241,771</u>	<u>236,548</u>	<u>478,319</u>
Special Education Preschool Grants	Indiana Department of Education					
IDEA, Preschool		84.173	22619-054-PN01	4,283	49	4,332
IDEA, Preschool		84.173	23619-054-PN01	1,764	4,096	5,860
IDEA, Preschool		84.173	24619-054-PN01	-	1,961	1,961
COVID-19 - Supplemental Funding - IDEA, Preschool		84.173X	22619-054-ARP	<u>3,058</u>	<u>409</u>	<u>3,467</u>
Total - Special Education Preschool Grants				<u>9,105</u>	<u>6,515</u>	<u>15,620</u>
Total - Special Education Cluster(IDEA)				<u>250,876</u>	<u>243,063</u>	<u>493,939</u>
Title I Grants to Local Educational Agencies	Indiana Department of Education					
Title I, Part A		84.010A	S010A210014	36,748	-	36,748
Title I, Part A		84.010A	S010A220014	100,937	39,187	140,124
Title I, Part A		84.010A	S010A230014	<u>-</u>	<u>117,643</u>	<u>117,643</u>
Total - Title I Grants to Local Educational Agencies				<u>137,685</u>	<u>156,830</u>	<u>294,515</u>

(Continued)

NORTH MIAMI COMMUNITY SCHOOLS
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
Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367A	S367A210013	\$ 20,746	\$ -	\$ 20,746
Title II, Part A		84.367A	S367A220013	5,538	21,758	27,296
Title II, Part A		84.367A	S367A230013	-	5,569	5,569
Total - Supporting Effective Instruction State Grants				<u>26,284</u>	<u>27,327</u>	<u>53,611</u>
Student Support and Academic Enrichment Program	Indiana Department of Education					
Title IV, Part A		84.424	S424A210015	3,878	10,773	14,651
Title IV, Part A		84.424	S424A220015	-	2,462	2,462
Total - Student Support and Academic Enrichment Program				<u>3,878</u>	<u>13,235</u>	<u>17,113</u>
COVID-19 - Education Stabilization Fund	Indiana Department of Education					
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425D210013	165,658	86,351	252,009
Elementary and Secondary School Emergency Relief (ESSER III) Fund						
American Rescue Plan Elementary and Secondary School		84.425U	S425U210013	492,393	234,223	726,616
Total - COVID-19 - Education Stabilization Fund				<u>658,051</u>	<u>320,574</u>	<u>978,625</u>
Total - Department of Education				<u>1,076,774</u>	<u>761,029</u>	<u>1,837,803</u>
<u>Department of Health and Human Services</u>						
Medicaid Cluster						
Medical Assistance Program	Family and Social Services Administration					
Medicaid		93.778	FY2023, FY2024	10,422	34,628	45,050
Total - Department of Health and Human Services				<u>10,422</u>	<u>34,628</u>	<u>45,050</u>
Total federal awards expended				<u>\$ 1,559,535</u>	<u>\$ 1,198,765</u>	<u>\$ 2,758,300</u>

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

NORTH MIAMI COMMUNITY SCHOOLS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period of July 1, 2022 through June 30, 2024

NOTE 1 - BASIS OF PRESENTATION

A. Basis of Presentation

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

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

B. Other Significant Accounting Policies

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

NOTE 2 - INDIRECT COST RATE

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

NOTE 3 - OTHER INFORMATION

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

NOTE 4 - NON-CASH PROGRAMS (COMMODITIES)

Commodities donated to the School Corporation by the U.S. Department of Agriculture (USDA) of \$73,557 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 Wabash-Miami Area Program for Exceptional Children (Cooperative), which operates the special education program for the School Corporation. As a result, some activity for the Special Education Cluster (IDEA) that is presented on the SEFA is not presented as receipts and disbursements in the financial statement for the School Corporation. This activity is reported on the financial statement of the Cooperative.

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

Those Charged with Governance
North Miami Community Schools
Miami 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 North Miami Community Schools ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 2024 and for the period July 1, 2022 through June 30, 2024 and the related notes to the financial statement, which collectively comprise the School Corporation's financial statement, and have issued our report thereon dated March 18, 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 18, 2025

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

Those Charged with Governance
North Miami Community Schools
Miami County, Indiana

Report on Compliance for Each Major Federal Program

Qualified and Unmodified Opinions

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

Qualified Opinion on the Education Stabilization Fund

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

Unmodified Opinion on the Other Major Federal Program

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

Basis for Qualified and Unmodified Opinions

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

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

(Continued)

Matter Giving Rise to Qualified Opinion on the Education Stabilization Fund

As described in the accompanying Schedule of Findings and Questioned Costs, the School Corporation did not comply with requirements regarding ALNs 84.425D, 84.425U Education Stabilization Fund as described in finding 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 2024-003 and 2024-004 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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2024-002 to be a significant deficiency.

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

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

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


Crowe LLP

Indianapolis, Indiana
March 18, 2025

NORTH MIAMI COMMUNITY SCHOOLS
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 July 1, 2022 through June 30, 2024

Section I – Summary of Auditor’s Results

Financial Statement

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

Internal control over financial reporting:

Material weakness(es) identified?	<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?	<u> X </u>	Yes	_____	None Reported

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

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

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
10.553, 10.555	Child Nutrition Cluster
84.425D, 84.425U	COVID-19 - Education Stabilization Fund

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

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

NORTH MIAMI COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

Section II – Financial Statement Findings

FINDING 2024-001

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

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

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

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

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

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

2 CFR 200.508 states in part:

"The auditee must: . . .

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

2 CFR 200.510(b) states:

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

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

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

(Continued)

NORTH MIAMI COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

Section II – Financial Statement Findings (Continued)

FINDING 2024-001 (Continued)

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

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

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

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

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

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

Context: The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. The SEFA was reviewed prior to submission. However, it was not reviewed in enough detail to prevent the following errors that resulted in the understatement on the SEFA of \$183,755 for the period July 1, 2022, through June 30, 2024:

- The Child Nutrition Cluster (10.553, 10.555) expenditures were understated by \$117,117
- The Pandemic EBT Administrative Costs (10.649) expenditures were understated by \$628
- The Special Education Cluster (84.027, 84.173) expenditures were understated by \$66,010

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: This is a repeat finding from the immediately prior audit. The prior finding number was 2022-001.

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.

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

(Continued)

NORTH MIAMI COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

Section III – Federal Award Findings and Questioned Costs

FINDING 2024-002

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: 84.425U
Federal Award Numbers and Years (or Other Identifying Numbers): S425U210013
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Activities Allowed or Unallowed, Allowable Costs/Cost Principles
Audit Finding: Significant Deficiency

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 200.430 states in part:

Charges to Federal awards for salaries and wages must be based on records that accurately reflect the work performed. These records must:

- (i) Be supported by a system of internal control which provides reasonable assurance that the charges are accurate, allowable, and properly allocated;
- (ii) Be incorporated into the official records of the non-Federal entity;
- (iii) Reasonably reflect the total activity for which the employee is compensated by the non-Federal entity,
- (iv) Encompass both federally assisted and all other activities compensated by the non-Federal entity on an integrated basis, but may include the use of subsidiary records as defined in the non-Federal entity's written policy;
- (v) Comply with the established accounting policies and practices of the non-Federal entity (See paragraph (h)(1)(ii) above for treatment of incidental work for IHEs.); and
- vii) Support the distribution of the employee's salary or wages among specific activities or cost objectives if the employee works on more than one Federal award; a Federal award and non-Federal award; an indirect cost activity and a direct cost activity; two or more indirect activities which are allocated using different allocation bases; or an unallowable activity and a direct or indirect cost activity.

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 activities allowed or unallowed and allowable costs/cost principle compliance requirements.

(Continued)

NORTH MIAMI COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

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

FINDING 2024-002 (Continued)

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

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

Questioned Costs: \$1,375 (Known questioned costs)

Context: For 4 selections, in a sample of 40 payroll transactions, the School Corporation did not have time and effort logs to support the portion of the employees' time charged to the grant. The employees' time was split with a non-federal fund; however, the School Corporation did not have support for the allocation of the time charged to the ESSER III fund. The sample amount charged to the grant for split-funded employees without time and effort logs was \$1,375.

Identification as a repeat finding: No.

Recommendation: We recommend management ensure time and effort logs are maintained for all employees not charged at 100% to support work performed and charged to the grant awards. We recommend management establish a documented review by management of time and effort logs to ensure time charged to grant awards is allowable and allocable based on work performed in accordance with grant requirements.

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

(Continued)

NORTH MIAMI COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

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

FINDING 2024-003

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: 84.425U
Federal Award Numbers and Years (or Other Identifying Numbers): S425U210013
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Special Tests and Provisions - Wage Rate Requirements
Audit Findings: Material Weakness, Material Noncompliance, Qualified Opinion

Criteria: 2 CFR section 200.303 states in part:

"The non-Federal entity must:

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

(Continued)

NORTH MIAMI COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

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

FINDING 2024-003 (Continued)

(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.

Context: For the two projects sampled for Davis-Bacon requirements, the School Corporation did not obtain the weekly payroll reports certifications from the company that performed renovations on the School Corporation. Therefore, no review was performed to ensure that pay rates complied with the federal wage rate requirements. Additionally, the School Corporation did not have contracts with the company that included the clause for the federal wage rate requirements. The amount disbursed and reported on the SEFA during the audit period is \$447,034 and the labor portion was not determinable by the School Corporation.

Identification as a repeat finding: No.

Recommendation: We recommend the School Corporation implement a formal process to ensure the required weekly payroll reports certifications are collected and reviewed to ensure compliance with the wage rate requirements. Additionally, We recommend the School Corporation implement a formal process to ensure the contracts including labor costs over \$2,000 funded by federal awards have Davis Bacon wage rate requirement clause in written contract.

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

(Continued)

NORTH MIAMI COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

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

FINDING 2024-004

Information on the federal program:

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

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

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

- (1) Property records must be maintained that include a description of the property, a serial number or other identification number, the source of funding for the property (including the FAIN), who holds title, the acquisition date, and cost of the property, percentage of Federal participation in the project costs for the Federal award under which the property was acquired, the location, use and condition of the property, and any ultimate disposition data including the date of disposal and sale price of the property.
- (2) A physical inventory of the property must be taken and the results reconciled with the property records at least once every two years.
- (3) A control system must be developed to ensure adequate safeguards to prevent loss, damage, or theft of the property. Any loss, damage, or theft must be investigated.
- (4) Adequate maintenance procedures must be developed to keep the property in good condition.
..."

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

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

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

Questioned Costs: There were no questioned costs identified.

(Continued)

NORTH MIAMI COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

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

FINDING 2024-004 (Continued)

Context: For the 2 sample items tested, the School Corporation expended \$396,100 on building renovations which was charged to the ESSER III (84.425U) grant award. It was noted these capital asset acquisitions were not reported on the capital asset listing for the School Corporation as of June 30, 2024. Additionally, we noted the School Corporation's capital asset listing did not contain all the required information, including the source of funding for the property, outlined in the criteria above.

Identification as a repeat finding: No.

Recommendation: We recommend the School Corporation update the capital asset listing at least annually to include all equipment and real property acquisitions and review for potential capital asset dispositions. Additionally, we recommend the School Corporation update the capital asset listing to include all the required information, including the source of funding for the property, outlined in the criteria above.

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



KENNETH HANSON
Superintendent

SERENA FRANCIS
Business Manager

MEGHAN MILLER
Deputy Treasurer

EMILY GEARHART
Secretary

RICH ROBINS
Transportation

BOOG JONES
Maintenance

SUSAN HOBSON
Technology

JUDI KEIFER
Student Data Specialist

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CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS

June 30, 2024

Finding 2024-001

Subject: Preparation of the Schedule of Expenditures of Federal Awards

Audit Findings: Material Weakness

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 understatement on the SEFA of \$183,755 for the period July 1, 2022, through June 30, 2024:

- The Child Nutrition Cluster (10.553, 10.555) expenditures were understated by \$117,117
- The Pandemic EBT Administrative Costs (10.649) expenditures were understated by \$628
- The Special Education Cluster (84.027, 84.173) expenditures were understated by \$66,010

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

Contact Person Responsible for Corrective Action: Serena Francis, Business Manager

Contact Phone Number: 765-985-3891

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: We will implement a deeper review of the entire SEFA to be completed by staff in our office that have an understanding of the data included in the report. The review will be completed by our Deputy Treasurer in addition to our Superintendent.

Anticipated Completion Date: 3/1/2025

Finding 2024-002 – COVID-19 – Education Stabilization Fund – Activities Allowed or Unallowed, Allowable Costs/Cost Principles

Context: For 4 selections, in a sample of 40 payroll transactions, the School Corporation did not have time and effort logs

to support the portion of the employees' time charged to the grant. The employees' time was split with a non-federal fund; however, the School Corporation did not have support for the allocation of the time charged to the ESSER III fund. The sample amount charged to the grant for split-funded employees without time and effort logs was \$1,375.

Contact Person Responsible for Corrective Action: Serena Francis, Business Manager

Contact Phone Number: 765-985-3891

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: We will implement time and effort logs for all split-funded employees. Currently we do not have any split funded employees.

Anticipated Completion Date: 3/1/2025

FINDING 2024-003 – COVID-19 – Education Stabilization Fund – Special Tests and Provisions – Wage Rate Requirements

Context: For the two projects sampled for Davis-Bacon requirements, the School Corporation did not obtain the weekly payroll reports certifications from the company that performed renovations on the School Corporation. Therefore, no review was performed to ensure that pay rates complied with the federal wage rate requirements. Additionally, the School Corporation did not have contracts with the company that included the clause for the federal wage rate requirements. The amount disbursed and reported on the SEFA during the audit period is \$447,034 and the labor portion was not determinable by the School Corporation.

Contact Person Responsible for Corrective Action: Serena Francis, Business Manager

Contact Phone Number: 765-985-3891

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: If NMCS enters into contractual agreements where Davis-Bacon rules will apply we make arrangements before the contract is signed to meet all of the necessary requirements.

Anticipated Completion Date: 3/1/2025

FINDING 2024-004 – COVID-19 – Education Stabilization Fund – Equipment and Real Property

Context: For the 2 sample items tested, the School Corporation expended \$396,100 on building renovations which was charged to the ESSER III (84.425U) grant award. It was noted these capital asset acquisitions were not reported on the capital asset listing for the School Corporation as of June 30, 2024. Additionally, we noted the School Corporation's capital asset listing did not contain all the required information, including the source of funding for the property, outlined in the criteria above.

Contact Person Responsible for Corrective Action: Serena Francis, Business Manager

Contact Phone Number: 765-985-3891

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: NMCS is in the process of updating our capital asset plan. As we move forward we will report all capital improvements and large purchases to this schedule as they occur.

Anticipated Completion Date: 11/1/2025

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2022-001

Subject: Preparation of the Schedule of Expenditures of Federal Awards

Audit Findings: Material Weakness

Context: The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. The SEFA was not formally reviewed prior to submission, resulting in the following error that understand the total federal awards expended on the SEFA by \$155,967 for the period July 1, 2020, through June 30, 2022:

- Special Education Cluster (IDEA) (84.027, 84.173) expenditures were understated by \$155,967

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

Status: Not resolved, see 2024-001. The finding was not resolved due to the lack of detailed review of the SEFA. To resolve the finding, the School Corporation will implement a deeper review of the entire SEFA to be completed by staff in our office that have an understanding of the data included in the report. The review will be completed by our Deputy Treasurer in addition to our Superintendent.

FINDING 2022-002

Information on the federal program:

Subject: Child Nutrition Cluster – Procurement and Suspension and Debarment

Federal Agency: Department of Agriculture

Federal Program: School Breakfast Program, National School Lunch Program

Assistance Listing Number: 10.553, 10.555

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Procurement and Suspension and Debarment

Audit Finding: Material Weakness, Modified Opinion, Noncompliance

Context: There were two small purchase method procurements selected for sample testing for the audit period. One procurement was performed by the School's Service Center, Wilson Education Center (Service Center). During the 2020-2021 school year, the Service Center solicited, evaluated, and awarded a bid for the milk on behalf of its members that School Corporation used. The Service Center was not audited for the 2020-2021 school year.

During our testing of procurement and suspension and debarment for 2020-2021, it was noted that the School Corporation was not have a review control in place to monitor that the Service Center performed all necessary procedures to maintain compliance with federal regulations surrounding procurement and suspension and debarment.

For 2020-2021, the School Corporation obtained procurement documents from the Service Center supporting procurements performed during the audit period. There was no documented review control in place at the School Corporation to ensure proper monitoring of the Service Center activities occur to verify federal procurement regulations were followed by the Service Center. There was one vendor that exceeded the \$10,000 threshold for the School Corporation during fiscal year 2020-2021 that would require a procurement check.

The error in the sample procurement performed by the Service Center selected for testing was isolated to fiscal year 2020-2021. The amount paid to the vendor for 2020-2021 was \$22,211. The vendor did not met the suspension and debarment threshold (\$25,000) for fiscal year 2020-2021.

Proper controls over the same vendor selected for procurement and debarment and suspension were in place for the fiscal year 2021-2022

The second procurement selected for testing was a small purchase performed by the School Corporation for food purchases totaling \$103,671 in fiscal year 2020-2021 and \$142,368 in fiscal year 2021-2022. We noted that the School Corporation did not obtain three quotes from separate vendors. Additionally, the School Corporation did not perform a suspension and debarment check on the vendor sampled for fiscal years 2020-2021 and 2021-2022.

Status: Resolved.