

**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
WHITE RIVER VALLEY SCHOOL DISTRICT
GREENE 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 White River Valley School District
White River Valley School District
Greene County, Indiana

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

We call your attention to the findings included in the report on pages 48 through 53. Please see the Schedule of Findings and Questioned Costs for complete details related to the findings. Management's Corrective Action Plan appears on pages 54 through 56.

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

In addition to the report presented herein, a supplemental report for White River Valley School District 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

WHITE RIVER VALLEY SCHOOL DISTRICT
Greene County, Indiana

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

WHITE RIVER VALLEY SCHOOL DISTRICT
Greene 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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WHITE RIVER VALLEY SCHOOL DISTRICT
SCHEDULE OF OFFICIALS (Unaudited)
For the period July 1, 2022 through June 30, 2024

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Kylie Enochs	07-01-22 to 06-30-24
Superintendent of Schools	Robert Hacker	07-01-22 to 06-30-24
President of the School Board	Brock Hostetter	01-01-22 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
White River Valley School District
Greene 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 White River Valley School District (the School Corporation) as of June 30, 2024 and for the period of July 1, 2022 through June 30, 2024, and the related notes to the financial statement.

Unmodified Opinion on Regulatory Basis of Accounting

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Basis for Opinion

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

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

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

(Continued)

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

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

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

Supplementary Information

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

(Continued)

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 21, 2025, our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.


Crowe LLP

Indianapolis, Indiana
March 21, 2025

WHITE RIVER VALLEY SCHOOL DISTRICT
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	\$ 2,580,616	\$ 6,017,525	\$ 4,919,999	\$ (705,840)	\$ 2,972,302	\$ 6,477,397	\$ 5,366,904	\$ (675,000)	\$ 3,407,795
Operating Referendum Tax Levy	2,273,642	13,998	278,285	-	2,009,355	-	177,542	-	1,831,813
Debt Service	281,968	941,963	897,502	(12,092)	314,337	1,164,296	1,120,500	-	358,133
Operations	1,780,095	2,487,968	2,370,306	400,150	2,297,907	2,542,816	2,825,553	400,727	2,415,897
Local Rainy Day	2,857,662	-	-	200,000	3,057,662	-	90,000	200,000	3,167,662
2021A-Hs Series Construction	2,934,827	-	2,264,721	-	670,106	2,386	500,288	-	172,204
2021B-Es Series Construction	3,396,258	-	2,739,894	-	656,364	-	649,829	-	6,535
2023 Series Mortgage Bonds	-	-	-	-	-	-	487,505	4,527,729	4,040,224
School Lunch	192,888	599,842	479,458	-	313,272	505,614	533,697	-	285,189
Curricular Materials Rental	59,880	65,762	94,468	38,092	69,266	115,585	138,363	-	46,488
Self-Insurance	993,236	133,969	107,054	79,840	1,099,991	10,071	35,413	75,000	1,149,649
Little Paws Early Learning	-	-	-	-	-	-	-	-	-
Early Learning Indiana	1,000	-	-	-	1,000	-	-	-	1,000
Insurance Res	19,740	2,772	7,772	-	14,740	-	-	-	14,740
Maintenance	10,167	571	7,923	-	2,815	5,489	1,202	-	7,102
St Council Grant	1,000	-	-	-	1,000	-	-	-	1,000
Greene County Consortium	9,048	-	-	-	9,048	-	-	-	9,048
Career Fair	1,800	-	-	-	1,800	-	-	-	1,800
Innovative Planning Grant	1,139	-	-	-	1,139	-	-	-	1,139
Gcf 2019 Ready Schools-Covid	157	-	-	-	157	-	-	-	157
Gcf 2019 Competitive Grant	2,992	-	-	-	2,992	-	-	-	2,992
Gcf Wolverine Ent.-3	1,158	-	-	-	1,158	-	-	-	1,158
Smithville Grant	372	-	372	-	-	-	-	-	-
Closing The Gap (Gccf)	-	49,808	55,001	-	(5,193)	33,733	31,148	-	(2,608)
Wrv Ms Security & Safety(Gccf)	-	5,960	-	-	5,960	-	5,960	-	-
Wrv Es Music Dept. (Gccf)	-	6,500	-	-	6,500	-	6,500	-	-
Wrv Hs Cafetorium Sound System Grant	-	-	-	-	-	15,225	-	-	15,225
Roi #2	202	-	-	-	202	-	-	-	202
Roi #3 Next Level Planning	(3,825)	23,824	44,452	-	(24,453)	43,311	7,770	-	11,088
Educational License Plates	1,965	244	-	-	2,209	131	-	-	2,340
Rowe	1,613	425	-	-	2,038	440	-	-	2,478

(Continued)

WHITE RIVER VALLEY SCHOOL DISTRICT
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>
Powers Trip	\$ 3,123	\$ 2,000	\$ -	\$ -	\$ 5,123	\$ 1,060	\$ -	\$ -	\$ 6,183
Philanthropic	831	-	-	-	831	-	-	-	831
M S G C Foundation	1,000	-	-	-	1,000	-	-	-	1,000
Isu Tech Fees	7,417	7,613	15,148	-	(118)	24,126	13,161	-	10,847
Scholarships-Local	18,013	-	9,188	-	8,825	-	-	-	8,825
Formative Assessment	889	10,080	8,164	-	2,805	10,366	8,499	-	4,672
Lit Achievement Grant	-	-	-	-	-	4,350	3,426	-	924
Medicaid Reimbursement	12,748	10,991	-	-	23,739	10,584	-	-	34,323
Medicaid Reimbursement-Insurance Refunds	1,241	-	2,080	-	(839)	-	-	-	(839)
Secured Schools Safety Grant	(221,368)	35,000	79,965	-	(266,333)	85,401	65,823	-	(246,755)
Stem Acceleration Grant	-	-	27,336	-	(27,336)	25,926	(1,410)	-	-
Stem Acceleration Grant 2	-	-	19,365	-	(19,365)	24,562	5,197	-	-
K-12 Robotics Competition Grant	-	-	-	-	-	-	16,372	-	(16,372)
Nesp 1	2,008	-	2,008	-	-	-	-	-	-
Non-English Speaking Grant 2	-	4,108	1,027	-	3,081	-	3,081	-	-
Connectivity	33,593	2,100	980	-	34,713	4,912	7,360	-	32,265
Career And Technical Performance Grant	1,962	110	-	-	2,072	82	(1)	-	2,155
Teacher Appreciation Grant	9,016	-	-	-	9,016	-	-	-	9,016
Teacher Appreciation Grant '22	4,151	-	24,162	-	(20,011)	53,017	24,808	-	8,198
High Ability Students	(7,776)	23,323	25,401	-	(9,854)	26,943	2,621	-	14,468
State Connectivity Grant	(914)	-	-	-	(914)	-	-	-	(914)
Project Lead The Way	1,088	-	479	-	609	-	-	-	609
Bio Med	(5,771)	-	-	-	(5,771)	-	-	-	(5,771)
Special Ed Part B (Stimulus)	40	-	-	-	40	-	-	-	40
Digital Learning/Comm Advisory	14,841	-	12,632	-	2,209	-	-	-	2,209
Title I 2021-2022	(35,973)	150,741	114,768	-	-	-	-	-	-
Title 1 2022-2023	-	-	119,488	-	(119,488)	167,669	48,181	-	-
Title 1 FY24	-	-	-	-	-	117,752	155,583	-	(37,831)
Serve America	376	-	-	-	376	-	-	-	376
Indiana Career Explorer Grant	(104)	-	-	-	(104)	-	-	-	(104)
Title Iv-Innovation	(8,001)	-	(1)	-	(8,000)	-	(8,000)	-	-

(Continued)

WHITE RIVER VALLEY SCHOOL DISTRICT
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 Iv-2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,243	\$ 16,242	\$ -	\$ 1
Student Support Title Iv	-	12,674	12,674	-	-	-	-	-	-
Title Iv Fy 23	-	-	-	-	-	-	66	-	(66)
E-Rate	(14,464)	345,623	362,124	-	(30,965)	-	-	-	(30,965)
Next Lvl Plan/Implementation	2	-	-	-	2	-	-	-	2
Yapa Grant 2023	-	-	-	-	-	-	8,680	-	(8,680)
Medicaid Reimbursement - Feder	25,485	27,593	-	-	53,078	21,130	-	-	74,208
Greene Academy	1,687	-	-	-	1,687	-	-	-	1,687
Workforce And Innovation Opportunity	-	39,445	14,317	-	25,128	6,130	21,768	-	9,490
Title li Part A Supporting Effective I	-	-	1	-	(1)	-	(14,184)	-	14,183
Title li Fy 2022	(2,836)	19,728	16,892	-	-	-	-	-	-
Title li Fy2023	-	-	11,496	-	(11,496)	25,700	26,277	-	(12,073)
Title li Ffy 22	-	-	-	-	-	-	10,470	-	(10,470)
Ocra Office Comm Rural Affairs	-	-	-	-	-	500	-	-	500
Rural & Low-Income School Prog	(250)	-	-	-	(250)	-	-	-	(250)
Education Excellence Grant	-	-	-	-	-	-	2,956	-	(2,956)
Ai Grant 2023-24	-	-	-	-	-	30,520	30,520	-	-
3-E Grant	-	21,859	26,120	-	(4,261)	70,409	136,022	-	(69,874)
ESSER III	(22,272)	1,246,723	1,274,716	-	(50,265)	89,737	45,567	-	(6,095)
ESSER II	(55,372)	150,825	107,609	-	(12,156)	13,822	1,666	-	-
Pre-K Stabilization Grant 2	95,124	-	95,124	-	-	-	-	-	-
Prepaid School Lunch Accounts	(2,137)	22,929	22,102	-	(1,310)	17,590	8,715	-	7,565
Federal	6,493	397,552	362,625	-	41,420	388,039	390,999	-	38,460
Fica/Medicare Teaching	(153,648)	251,805	299,158	-	(201,001)	251,643	272,284	-	(221,642)
State Tax	(27,644)	150,511	145,217	-	(22,350)	153,814	142,057	-	(10,593)
County Tax	(6,394)	90,998	87,637	-	(3,033)	102,975	94,904	-	5,038
Sub Retirement	67	-	-	-	67	-	-	-	67
P.E.R.F. (Non Ret.)	4,088	25,581	25,657	-	4,012	29,414	29,441	-	3,985
Health Ins. 125	113,999	45,765	9,248	-	150,516	162,464	12,720	-	300,260
Aflac 125	(4,394)	434	400	-	(4,360)	384	418	-	(4,394)
Aflac Not 125	193	-	-	-	193	-	34	-	159

(Continued)

WHITE RIVER VALLEY SCHOOL DISTRICT
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
Non Cert Soc.Sec./Oasdi	\$ 141,354	\$ 112,458	\$ 78,404	\$ -	\$ 175,408	\$ 134,286	\$ 177,792	\$ -	\$ 131,902
Dental Insurance 125	17,117	30,483	26,527	-	21,073	25,735	24,079	-	22,729
Vision Insurance 125	(10,326)	5,052	5,390	-	(10,664)	4,799	3,737	-	(9,602)
American Fidelity 125	4,403	28,385	28,245	-	4,543	29,231	31,549	-	2,225
American Fidelity-Disability	(39,972)	12,965	1,067	-	(28,074)	11,429	-	-	(16,645)
American Fidelity Life	8,329	44,712	43,312	-	9,729	53,662	52,720	-	10,671
Additional Life	821	-	1	-	820	20	3,102	-	(2,262)
Ista Dues	-	-	-	-	-	-	-	-	-
Paylogix- (Formerly Aig)	2,269	-	-	-	2,269	-	-	-	2,269
Health Savings	10,704	84,388	103,609	-	(8,517)	85,762	119,787	-	(42,542)
Paylogix (Formerly Aig)	2,073	-	-	-	2,073	-	-	-	2,073
Mutual Of Omaha Ann	(737)	-	-	-	(737)	-	-	-	(737)
Perf Volunteer	(5,405)	1,300	1,300	-	(5,405)	1,300	1,250	-	(5,355)
American Fidleity Assurance Co	-	-	1,097	-	(1,097)	-	-	-	(1,097)
American Fid Life Ins	9,329	11,016	15,361	-	4,984	13,021	16,673	-	1,332
Horace Mann Annuity	12,981	78,455	68,568	-	22,868	68,118	78,867	-	12,119
Voluntary Tea. Ret.	18	1,050	1,050	-	18	1,150	550	-	618
Misc. Clearing Account	(25,704)	36,463	36,634	-	(25,875)	239,789	244,774	-	(30,860)
Garnishments	1,640	1,357	1,357	-	1,640	1,194	1,101	-	1,733
Trf Volunteer Post Tax	(5,286)	-	-	-	(5,286)	-	600	-	(5,886)
Principal Add'L Life	(2,139)	5,967	5,276	-	(1,448)	5,050	1,997	-	1,605
Afa Flex	2,661	110	70	-	2,701	472	333	-	2,840
Vtr	242	100	100	-	242	-	-	-	242
Roth Ira	-	-	-	-	-	5,535	3,994	-	1,541
Life Ins. Over \$50 000.00	(19,073)	-	3,211	-	(22,284)	-	1,215	-	(23,499)
Totals	\$ 17,295,056	\$ 13,901,503	\$ 18,023,093	\$ 150	\$ 13,173,616	\$ 13,534,311	\$ 14,324,617	\$ 4,528,456	\$ 16,911,766

See notes to financial statement.

WHITE RIVER VALLEY SCHOOL DISTRICT
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)

WHITE RIVER VALLEY SCHOOL DISTRICT
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)

WHITE RIVER VALLEY SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

NOTE 2 - BUDGETS

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

NOTE 3 - PROPERTY TAXES

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

NOTE 4 - DEPOSITS AND INVESTMENTS

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

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

The School Corporation held cash deposits with financial institutions that maintained FDIC and PDIF coverages, as applicable. At June 30, 2024, the School District held certificate of deposits with a financial institution totaling \$1,029,663.

(Continued)

WHITE RIVER VALLEY SCHOOL DISTRICT
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 School Corporation established a self-insurance fund to set aside money for claim settlements. The self-insurance fund had a balance of \$1,149,649 at June 30, 2024. 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 Closing The Gap (Gccf), Fica/Medicare Teaching, State Tax, Aflac 125, Vision Insurance 125, American Fidelity-Disability, Additional Life, Health Savings, Mutual of Omaha Ann, Perf Volunteer, American Fidelity Assurance Co, Misc. Clearing Account, Trf Volunteer Post Tax, and Life Ins. Over \$50,000.00 funds in the are the result of disbursements exceeding receipts due to under-estimating current requirements for the fund. 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 White River Valley 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 \$737,500. Lease payments for the period July 1, 2023 through June 30, 2024 totaled \$960,500.

NOTE 8 - PENSION PLANS

Public Employees' Retirement Fund

Plan Description

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

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

(Continued)

WHITE RIVER VALLEY SCHOOL DISTRICT
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.

(Continued)

WHITE RIVER VALLEY SCHOOL DISTRICT
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 TRF DC is a multiple-employer defined contribution plan providing supplemental retirement benefits to Teachers' 1996 DB and Teachers' Pre-1996 DB members.

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

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

Financial Report

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

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

Contributions

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

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

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

OTHER INFORMATION (Unaudited)

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

	Education	Operating Referendum Tax Levy	Debt Service	Operations	Local Rainy Day	2021A-Hs Series Construction	2021B-Es Series Construction	2023 Series Mortgage Bonds	School Lunch	Curricular Materials Rental	Self-Insurance	Little Paws Early Learning
Cash and investments - beginning	\$ 2,580,616	\$ 2,273,642	\$ 281,968	\$ 1,780,095	\$ 2,857,662	\$ 2,934,827	\$ 3,396,258	\$ -	\$ 192,888	\$ 59,880	\$ 993,236	\$ -
Receipts:												
Local sources	198,138	13,998	941,963	2,487,968	-	-	-	-	30,363	59,363	133,969	-
Intermediate sources	90	-	-	-	-	-	-	-	-	-	-	-
State sources	5,819,297	-	-	-	-	-	-	-	3,394	6,399	-	-
Federal sources	-	-	-	-	-	-	-	-	566,085	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	6,017,525	13,998	941,963	2,487,968	-	-	-	-	599,842	65,762	133,969	-
Disbursements:												
Instruction	3,813,988	80,520	-	30,594	-	-	-	-	-	94,468	91,185	-
Support services	987,818	197,765	-	2,266,825	-	62,445	12,996	-	936	-	15,869	-
Noninstructional services	118,193	-	-	-	-	-	-	-	476,565	-	-	-
Facilities acquisition and construction	-	-	-	72,870	-	2,202,276	2,726,898	-	1,957	-	-	-
Debt services	-	-	897,502	17	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,919,999	278,285	897,502	2,370,306	-	2,264,721	2,739,894	-	479,458	94,468	107,054	-
Excess (deficiency) of receipts over disbursements	1,097,526	(264,287)	44,461	117,662	-	(2,264,721)	(2,739,894)	-	120,384	(28,706)	26,915	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	150	-	-	-	-	-	-	-	-
Transfers in	-	-	-	600,000	200,000	-	-	-	-	38,092	79,840	-
Transfers out	(705,840)	-	(12,092)	(200,000)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(705,840)	-	(12,092)	400,150	200,000	-	-	-	-	38,092	79,840	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	391,686	(264,287)	32,369	517,812	200,000	(2,264,721)	(2,739,894)	-	120,384	9,386	106,755	-
Cash and investments - ending	\$ 2,972,302	\$ 2,009,355	\$ 314,337	\$ 2,297,907	\$ 3,057,662	\$ 670,106	\$ 656,364	\$ -	\$ 313,272	\$ 69,266	\$ 1,099,991	\$ -

(Continued)

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

	Early Learning Indiana	Insurance Res	Maintenance	St Council Grant	Greene County Consortium	Career Fair	Innovative Planning Grant	Gcf 2019 Ready Schools-Covid	Gcf 2019 Competitive Grant	Gcf Wolverine Ent.-3	Smithville Grant	Closing The Gap (Gccf)
Cash and investments - beginning	\$ 1,000	\$ 19,740	\$ 10,167	\$ 1,000	\$ 9,048	\$ 1,800	\$ 1,139	\$ 157	\$ 2,992	\$ 1,158	\$ 372	\$ -
Receipts:												
Local sources	-	2,772	571	-	-	-	-	-	-	-	-	49,808
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	2,772	571	-	-	-	-	-	-	-	-	49,808
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	372	55,001
Support services	-	7,772	3,203	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	4,720	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	7,772	7,923	-	-	-	-	-	-	-	372	55,001
Excess (deficiency) of receipts over disbursements	-	(5,000)	(7,352)	-	-	-	-	-	-	-	(372)	(5,193)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(5,000)	(7,352)	-	-	-	-	-	-	-	(372)	(5,193)
Cash and investments - ending	\$ 1,000	\$ 14,740	\$ 2,815	\$ 1,000	\$ 9,048	\$ 1,800	\$ 1,139	\$ 157	\$ 2,992	\$ 1,158	\$ -	\$ (5,193)

(Continued)

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

	Wrv Ms Security & Safety(Gccf)	Wrv Es Music Dept. (Gccf)	Wrv Hs Cafetorium Sound System Grant	Roi #2	Roi #3 Next Level Planning	Educational License Plates	Rowe	Powers Trip	Philanthropic	M S G C Foundation	Isu Tech Fees	Scholarships- Local	Formative Assessment
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 202	\$ (3,825)	\$ 1,965	\$ 1,613	\$ 3,123	\$ 831	\$ 1,000	\$ 7,417	\$ 18,013	\$ 889
Receipts:													
Local sources	5,960	6,500	-	-	-	-	425	2,000	-	-	7,613	-	-
Intermediate sources	-	-	-	-	-	244	-	-	-	-	-	-	-
State sources	-	-	-	-	23,824	-	-	-	-	-	-	-	10,080
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	5,960	6,500	-	-	23,824	244	425	2,000	-	-	7,613	-	10,080
Disbursements:													
Instruction	-	-	-	-	44,452	-	-	-	-	-	15,148	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	9,188	8,164
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	44,452	-	-	-	-	-	15,148	9,188	8,164
Excess (deficiency) of receipts over disbursements	5,960	6,500	-	-	(20,628)	244	425	2,000	-	-	(7,535)	(9,188)	1,916
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,960	6,500	-	-	(20,628)	244	425	2,000	-	-	(7,535)	(9,188)	1,916
Cash and investments - ending	\$ 5,960	\$ 6,500	\$ -	\$ 202	\$ (24,453)	\$ 2,209	\$ 2,038	\$ 5,123	\$ 831	\$ 1,000	\$ (118)	\$ 8,825	\$ 2,805

(Continued)

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

	Lit Achievement Grant	Medicaid Reimbursement	Medicaid Reimbursement- Insurance Refunds	Secured Schools Safety Grant	Stem Acceleration Grant	Stem Acceleration Grant 2	K-12 Robotics Competition Grant	Nesp 1	Non-English Speaking Grant 2	Connectivity	Career And Technical Performance Grant	Teacher Appreciation Grant
Cash and investments - beginning	\$ -	\$ 12,748	\$ 1,241	\$ (221,368)	\$ -	\$ -	\$ -	\$ 2,008	\$ -	\$ 33,593	\$ 1,962	\$ 9,016
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	10,991	-	35,000	-	-	-	-	4,108	2,100	110	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	10,991	-	35,000	-	-	-	-	4,108	2,100	110	-
Disbursements:												
Instruction	-	-	-	-	27,336	19,365	-	2,008	1,027	-	-	-
Support services	-	-	2,080	79,965	-	-	-	-	-	980	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	2,080	79,965	27,336	19,365	-	2,008	1,027	980	-	-
Excess (deficiency) of receipts over disbursements	-	10,991	(2,080)	(44,965)	(27,336)	(19,365)	-	(2,008)	3,081	1,120	110	-
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	-	10,991	(2,080)	(44,965)	(27,336)	(19,365)	-	(2,008)	3,081	1,120	110	-
Cash and investments - ending	\$ -	\$ 23,739	\$ (839)	\$ (266,333)	\$ (27,336)	\$ (19,365)	\$ -	\$ -	\$ 3,081	\$ 34,713	\$ 2,072	\$ 9,016

(Continued)

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

	Teacher Appreciation Grant '22	High Ability Students	State Connectivity Grant	Project Lead The Way	Bio Med	Special Ed Part B (Stimulus)	Digital Learning/Comm Advisory	Title I 2021-2022	Title 1 2022- 2023	Title 1 Fy24	Serve America	Indiana Career Explorer Grant
Cash and investments - beginning	\$ 4,151	\$ (7,776)	\$ (914)	\$ 1,088	\$ (5,771)	\$ 40	\$ 14,841	\$ (35,973)	\$ -	\$ -	\$ 376	\$ (104)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	23,323	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	150,741	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	23,323	-	-	-	-	-	150,741	-	-	-	-
Disbursements:												
Instruction	24,162	25,401	-	-	-	-	12,632	107,769	111,046	-	-	-
Support services	-	-	-	-	-	-	-	4,292	5,837	-	-	-
Noninstructional services	-	-	-	-	-	-	-	2,707	2,605	-	-	-
Facilities acquisition and construction	-	-	-	479	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	24,162	25,401	-	479	-	-	12,632	114,768	119,488	-	-	-
Excess (deficiency) of receipts over disbursements	(24,162)	(2,078)	-	(479)	-	-	(12,632)	35,973	(119,488)	-	-	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(24,162)	(2,078)	-	(479)	-	-	(12,632)	35,973	(119,488)	-	-	-
Cash and investments - ending	\$ (20,011)	\$ (9,854)	\$ (914)	\$ 609	\$ (5,771)	\$ 40	\$ 2,209	\$ -	\$ (119,488)	\$ -	\$ 376	\$ (104)

(Continued)

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

	Title Iv- Innovation	Title Iv-2021	Student Support Title Iv	Title Iv Fy 23	E-Rate	Next Lvl Plan/Implementation	Yapa Grant 2023	Medicaid Reimbursement - Feder	Greene Academy	Workforce And Innovation Opportunity	Title li Part A Supporting Effective I
Cash and investments - beginning	\$ (8,001)	\$ -	\$ -	\$ -	\$ (14,464)	\$ 2	\$ -	\$ 25,485	\$ 1,687	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	12,674	-	345,623	-	-	27,593	-	39,445	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	12,674	-	345,623	-	-	27,593	-	39,445	-
Disbursements:											
Instruction	-	-	12,674	-	-	-	-	-	-	14,317	-
Support services	(1)	-	-	-	362,124	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	1
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	(1)	-	12,674	-	362,124	-	-	-	-	14,317	1
Excess (deficiency) of receipts over disbursements	1	-	-	-	(16,501)	-	-	27,593	-	25,128	(1)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1	-	-	-	(16,501)	-	-	27,593	-	25,128	(1)
Cash and investments - ending	\$ (8,000)	\$ -	\$ -	\$ -	\$ (30,965)	\$ 2	\$ -	\$ 53,078	\$ 1,687	\$ 25,128	\$ (1)

(Continued)

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

	Title li Fy 2022	Title li Fy2023	Title li Ffy 22	Ocra Office Comm Rural Affairs	Rural & Low- Income School Prog	Education Excellence Grant	Ai Grant 2023- 24	3-E Grant	ESSER III	ESSER II	Pre-K Stabilization Grant 2	Prepaid School Lunch Accounts
Cash and investments - beginning	\$ (2,836)	\$ -	\$ -	\$ -	\$ (250)	\$ -	\$ -	\$ -	\$ (22,272)	\$ (55,372)	\$ 95,124	\$ (2,137)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	22,929
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	19,728	-	-	-	-	-	-	21,859	1,246,723	150,825	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	19,728	-	-	-	-	-	-	21,859	1,246,723	150,825	-	22,929
Disbursements:												
Instruction	16,892	11,496	-	-	-	-	-	26,120	99,560	23,660	95,124	-
Support services	-	-	-	-	-	-	-	-	70,653	(27,858)	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	22,102
Facilities acquisition and construction	-	-	-	-	-	-	-	-	1,104,503	111,807	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	16,892	11,496	-	-	-	-	-	26,120	1,274,716	107,609	95,124	22,102
Excess (deficiency) of receipts over disbursements	2,836	(11,496)	-	-	-	-	-	(4,261)	(27,993)	43,216	(95,124)	827
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,836	(11,496)	-	-	-	-	-	(4,261)	(27,993)	43,216	(95,124)	827
Cash and investments - ending	\$ -	\$ (11,496)	\$ -	\$ -	\$ (250)	\$ -	\$ -	\$ (4,261)	\$ (50,265)	\$ (12,156)	\$ -	\$ (1,310)

(Continued)

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

	Federal	Fica/Medicare Teaching	State Tax	County Tax	Sub Retirement	P.E.R.F. (Non Ret.)	Health Ins. 125	Aflac 125	Aflac Not 125	Non Cert Soc.Sec./Oasdi	Dental Insurance 125	Vision Insurance 125
Cash and investments - beginning	\$ 6,493	\$ (153,648)	\$ (27,644)	\$ (6,394)	\$ 67	\$ 4,088	\$ 113,999	\$ (4,394)	\$ 193	\$ 141,354	\$ 17,117	\$ (10,326)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	397,552	251,805	150,511	90,998	-	25,581	45,765	434	-	112,458	30,483	5,052
Total receipts	397,552	251,805	150,511	90,998	-	25,581	45,765	434	-	112,458	30,483	5,052
Disbursements:												
Instruction	-	-	-	-	-	-	9,248	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	362,625	299,158	145,217	87,637	-	25,657	-	400	-	78,404	26,527	5,390
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	362,625	299,158	145,217	87,637	-	25,657	9,248	400	-	78,404	26,527	5,390
Excess (deficiency) of receipts over disbursements	34,927	(47,353)	5,294	3,361	-	(76)	36,517	34	-	34,054	3,956	(338)
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	34,927	(47,353)	5,294	3,361	-	(76)	36,517	34	-	34,054	3,956	(338)
Cash and investments - ending	\$ 41,420	\$ (201,001)	\$ (22,350)	\$ (3,033)	\$ 67	\$ 4,012	\$ 150,516	\$ (4,360)	\$ 193	\$ 175,408	\$ 21,073	\$ (10,664)

(Continued)

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

	American Fidelity 125	American Fidelity-Disability	American Fidelity Life	Additional Life	Ista Dues	Paylogix-(Formerly Aig)	Health Savings	Paylogix (Formerly Aig)	Mutual Of Omaha Ann	Perf Volunteer	American Fidelity Assurance Co	American Fid Life Ins
Cash and investments - beginning	\$ 4,403	\$ (39,972)	\$ 8,329	\$ 821	\$ -	\$ 2,269	\$ 10,704	\$ 2,073	\$ (737)	\$ (5,405)	\$ -	\$ 9,329
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	28,385	12,965	44,712	-	-	-	84,388	-	-	1,300	-	11,016
Total receipts	28,385	12,965	44,712	-	-	-	84,388	-	-	1,300	-	11,016
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	1	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	28,245	1,067	43,312	-	-	-	103,609	-	-	1,300	1,097	15,361
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	28,245	1,067	43,312	1	-	-	103,609	-	-	1,300	1,097	15,361
Excess (deficiency) of receipts over disbursements	140	11,898	1,400	(1)	-	-	(19,221)	-	-	-	(1,097)	(4,345)
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	140	11,898	1,400	(1)	-	-	(19,221)	-	-	-	(1,097)	(4,345)
Cash and investments - ending	\$ 4,543	\$ (28,074)	\$ 9,729	\$ 820	\$ -	\$ 2,269	\$ (8,517)	\$ 2,073	\$ (737)	\$ (5,405)	\$ (1,097)	\$ 4,984

(Continued)

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

	Horace Mann Annuity	Voluntary Tea. Ret.	Misc. Clearing Account	Garnishments	Trf Volunteer Post Tax	Principal Add'L Life	Afa Flex	Vtr	Roth Ira	Life Ins. Over \$50 000.00	Totals
Cash and investments - beginning	\$ 12,981	\$ 18	\$ (25,704)	\$ 1,640	\$ (5,286)	\$ (2,139)	\$ 2,661	\$ 242	\$ -	\$ (19,073)	\$ 17,295,056
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	3,964,340
Intermediate sources	-	-	-	-	-	-	-	-	-	-	334
State sources	-	-	-	-	-	-	-	-	-	-	5,938,626
Federal sources	-	-	-	-	-	-	-	-	-	-	2,581,296
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	78,455	1,050	36,463	1,357	-	5,967	110	100	-	-	1,416,907
Total receipts	78,455	1,050	36,463	1,357	-	5,967	110	100	-	-	13,901,503
Disbursements:											
Instruction	-	-	77	-	-	-	-	-	-	-	4,865,642
Support services	-	-	-	-	-	-	-	-	-	-	4,071,054
Noninstructional services	-	-	-	-	-	-	-	-	-	-	622,172
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	6,225,510
Debt services	-	-	-	-	-	-	-	-	-	-	897,519
Nonprogrammed charges	68,568	1,050	36,557	1,357	-	5,276	70	100	-	3,211	1,341,196
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	68,568	1,050	36,634	1,357	-	5,276	70	100	-	3,211	18,023,093
Excess (deficiency) of receipts over disbursements	9,887	-	(171)	-	-	691	40	-	-	(3,211)	(4,121,590)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	150
Transfers in	-	-	-	-	-	-	-	-	-	-	917,932
Transfers out	-	-	-	-	-	-	-	-	-	-	(917,932)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	150
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9,887	-	(171)	-	-	691	40	-	-	(3,211)	(4,121,440)
Cash and investments - ending	\$ 22,868	\$ 18	\$ (25,875)	\$ 1,640	\$ (5,286)	\$ (1,448)	\$ 2,701	\$ 242	\$ -	\$ (22,284)	\$ 13,173,616

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

	Education	Operating Referendum Tax Levy	Debt Service	Operations	Local Rainy Day	2021A-Hs Series Construction	2021B-Es Series Construction	2023 Series Mortgage Bonds	School Lunch	Curricular Materials Rental	Self-Insurance	Little Paws Early Learning
Cash and investments - beginning	\$ 2,972,302	\$ 2,009,355	\$ 314,337	\$ 2,297,907	\$ 3,057,662	\$ 670,106	\$ 656,364	\$ -	\$ 313,272	\$ 69,266	\$ 1,099,991	\$ -
Receipts:												
Local sources	368,222	-	1,164,296	2,542,805	-	2,386	-	-	6,868	4,202	10,071	-
Intermediate sources	89	-	-	-	-	-	-	-	-	-	-	-
State sources	6,109,053	-	-	-	-	-	-	-	1,315	111,383	-	-
Federal sources	-	-	-	-	-	-	-	-	497,431	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	33	-	-	11	-	-	-	-	-	-	-	-
Total receipts	6,477,397	-	1,164,296	2,542,816	-	2,386	-	-	505,614	115,585	10,071	-
Disbursements:												
Instruction	4,083,286	-	-	24,120	-	-	8,737	-	-	138,363	22,371	-
Support services	1,124,493	177,542	-	2,328,335	90,000	11,479	1,977	1,686	1,130	-	13,042	-
Noninstructional services	126,959	-	-	-	-	-	-	-	529,410	-	-	-
Facilities acquisition and construction	3,834	-	-	473,073	-	488,809	639,115	485,819	3,157	-	-	-
Debt services	-	-	1,120,500	25	-	-	-	-	-	-	-	-
Nonprogrammed charges	28,332	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,366,904	177,542	1,120,500	2,825,553	90,000	500,288	649,829	487,505	533,697	138,363	35,413	-
Excess (deficiency) of receipts over disbursements	1,110,493	(177,542)	43,796	(282,737)	(90,000)	(497,902)	(649,829)	(487,505)	(28,083)	(22,778)	(25,342)	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	4,527,729	-	-	-	-
Sale of capital assets	-	-	-	727	-	-	-	-	-	-	-	-
Transfers in	-	-	-	600,000	200,000	-	-	-	-	-	75,000	-
Transfers out	(675,000)	-	-	(200,000)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(675,000)	-	-	400,727	200,000	-	-	4,527,729	-	-	75,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	435,493	(177,542)	43,796	117,990	110,000	(497,902)	(649,829)	4,040,224	(28,083)	(22,778)	49,658	-
Cash and investments - ending	\$ 3,407,795	\$ 1,831,813	\$ 358,133	\$ 2,415,897	\$ 3,167,662	\$ 172,204	\$ 6,535	\$ 4,040,224	\$ 285,189	\$ 46,488	\$ 1,149,649	\$ -

(Continued)

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

	Early Learning Indiana	Insurance Res	Maintenance	St Council Grant	Greene County Consortium	Career Fair	Innovative Planning Grant	Gcf 2019 Ready Schools-Covid	Gcf 2019 Competitive Grant	Gcf Wolverine Ent.-3	Smithville Grant	Closing The Gap (Gccf)
Cash and investments - beginning	\$ 1,000	\$ 14,740	\$ 2,815	\$ 1,000	\$ 9,048	\$ 1,800	\$ 1,139	\$ 157	\$ 2,992	\$ 1,158	\$ -	\$ (5,193)
Receipts:												
Local sources	-	-	5,489	-	-	-	-	-	-	-	-	33,733
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	5,489	-	-	-	-	-	-	-	-	33,733
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	28,620
Support services	-	-	1,202	-	-	-	-	-	-	-	-	2,528
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	1,202	-	-	-	-	-	-	-	-	31,148
Excess (deficiency) of receipts over disbursements	-	-	4,287	-	-	-	-	-	-	-	-	2,585
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	4,287	-	-	-	-	-	-	-	-	2,585
Cash and investments - ending	\$ 1,000	\$ 14,740	\$ 7,102	\$ 1,000	\$ 9,048	\$ 1,800	\$ 1,139	\$ 157	\$ 2,992	\$ 1,158	\$ -	\$ (2,608)

(Continued)

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

	Wrv Ms Security & Safety(Gccf)	Wrv Es Music Dept. (Gccf)	Wrv Hs Cafetorium Sound System Grant	Roi #2	Roi #3 Next Level Planning	Educational License Plates	Rowe	Powers Trip	Philanthropic	M S G C Foundation	Isu Tech Fees	Scholarships- Local
Cash and investments - beginning	\$ 5,960	\$ 6,500	\$ -	\$ 202	\$ (24,453)	\$ 2,209	\$ 2,038	\$ 5,123	\$ 831	\$ 1,000	\$ (118)	\$ 8,825
Receipts:												
Local sources	-	-	15,225	-	-	-	440	1,060	-	-	24,126	-
Intermediate sources	-	-	-	-	-	131	-	-	-	-	-	-
State sources	-	-	-	-	43,311	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	15,225	-	43,311	131	440	1,060	-	-	24,126	-
Disbursements:												
Instruction	-	-	-	-	7,770	-	-	-	-	-	10,661	-
Support services	5,960	6,500	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	2,500	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,960	6,500	-	-	7,770	-	-	-	-	-	13,161	-
Excess (deficiency) of receipts over disbursements	(5,960)	(6,500)	15,225	-	35,541	131	440	1,060	-	-	10,965	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,960)	(6,500)	15,225	-	35,541	131	440	1,060	-	-	10,965	-
Cash and investments - ending	\$ -	\$ -	\$ 15,225	\$ 202	\$ 11,088	\$ 2,340	\$ 2,478	\$ 6,183	\$ 831	\$ 1,000	\$ 10,847	\$ 8,825

(Continued)

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

	Formative Assessment	Lit Achievement Grant	Medicaid Reimbursement	Medicaid Reimbursement- Insurance Refunds	Secured Schools Safety Grant	Stem Acceleration Grant	Stem Acceleration Grant 2	K-12 Robotics Competition Grant	Nesp 1	Non-English Speaking Grant 2	Connectivity	Career And Technical Performance Grant
Cash and investments - beginning	\$ 2,805	\$ -	\$ 23,739	\$ (839)	\$ (266,333)	\$ (27,336)	\$ (19,365)	\$ -	\$ -	\$ 3,081	\$ 34,713	\$ 2,072
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	10,366	4,350	10,584	-	85,401	25,926	24,562	-	-	-	4,912	82
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	10,366	4,350	10,584	-	85,401	25,926	24,562	-	-	-	4,912	82
Disbursements:												
Instruction	-	3,426	-	-	-	(1,410)	5,197	16,372	-	3,081	-	-
Support services	8,499	-	-	-	65,823	-	-	-	-	-	7,360	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	(1)
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	8,499	3,426	-	-	65,823	(1,410)	5,197	16,372	-	3,081	7,360	(1)
Excess (deficiency) of receipts over disbursements	1,867	924	10,584	-	19,578	27,336	19,365	(16,372)	-	(3,081)	(2,448)	83
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,867	924	10,584	-	19,578	27,336	19,365	(16,372)	-	(3,081)	(2,448)	83
Cash and investments - ending	\$ 4,672	\$ 924	\$ 34,323	\$ (839)	\$ (246,755)	\$ -	\$ -	\$ (16,372)	\$ -	\$ -	\$ 32,265	\$ 2,155

(Continued)

WHITE RIVER VALLEY SCHOOL DISTRICT
 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	Teacher Appreciation Grant '22	High Ability Students	State Connectivity Grant	Project Lead The Way	Bio Med	Special Ed Part B (Stimulus)	Digital Learning/Comm Advisory	Title I 2021-2022	Title 1 2022- 2023	Title 1 Fy24	Serve America
Cash and investments - beginning	\$ 9,016	\$ (20,011)	\$ (9,854)	\$ (914)	\$ 609	\$ (5,771)	\$ 40	\$ 2,209	\$ -	\$ (119,488)	\$ -	\$ 376
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	53,017	26,943	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	167,669	117,752	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	53,017	26,943	-	-	-	-	-	-	167,669	117,752	-
Disbursements:												
Instruction	-	24,808	2,621	-	-	-	-	-	-	44,216	149,306	-
Support services	-	-	-	-	-	-	-	-	-	2,163	5,846	-
Noninstructional services	-	-	-	-	-	-	-	-	-	1,802	431	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	24,808	2,621	-	-	-	-	-	-	48,181	155,583	-
Excess (deficiency) of receipts over disbursements	-	28,209	24,322	-	-	-	-	-	-	119,488	(37,831)	-
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	-	28,209	24,322	-	-	-	-	-	-	119,488	(37,831)	-
Cash and investments - ending	\$ 9,016	\$ 8,198	\$ 14,468	\$ (914)	\$ 609	\$ (5,771)	\$ 40	\$ 2,209	\$ -	\$ -	\$ (37,831)	\$ 376

(Continued)

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

	Indiana Career Explorer Grant	Title Iv- Innovation	Title Iv-2021	Student Support Title Iv	Title Iv Fy 23	E-Rate	Next Lvl Plan/Implementation	Yapa Grant 2023	Medicaid Reimbursement - Feder	Greene Academy	Workforce And Innovation Opportunity
Cash and investments - beginning	\$ (104)	\$ (8,000)	\$ -	\$ -	\$ -	\$ (30,965)	\$ 2	\$ -	\$ 53,078	\$ 1,687	\$ 25,128
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	16,243	-	-	-	-	-	21,130	-	6,000
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	130
Total receipts	-	-	16,243	-	-	-	-	-	21,130	-	6,130
Disbursements:											
Instruction	-	(8,000)	16,242	-	66	-	-	139	-	-	21,768
Support services	-	-	-	-	-	-	-	8,541	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	(8,000)	16,242	-	66	-	-	8,680	-	-	21,768
Excess (deficiency) of receipts over disbursements	-	8,000	1	-	(66)	-	-	(8,680)	21,130	-	(15,638)
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	-	8,000	1	-	(66)	-	-	(8,680)	21,130	-	(15,638)
Cash and investments - ending	\$ (104)	\$ -	\$ 1	\$ -	\$ (66)	\$ (30,965)	\$ 2	\$ (8,680)	\$ 74,208	\$ 1,687	\$ 9,490

(Continued)

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

	Title li Part A Supporting Effective I	Title li Fy 2022	Title li Fy2023	Title li Ffy 22	Ocra Office Comm Rural Affairs	Rural & Low- Income School Prog	Education Excellence Grant	Ai Grant 2023- 24	3-E Grant	ESSER III	ESSER II	Pre-K Stabilization Grant 2	Prepaid School Lunch Accounts
Cash and investments - beginning	\$ (1)	\$ -	\$ (11,496)	\$ -	\$ -	\$ (250)	\$ -	\$ -	\$ (4,261)	\$ (50,265)	\$ (12,156)	\$ -	\$ (1,310)
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	17,590
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	25,700	-	-	-	30,520	70,409	89,737	13,822	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	500	-	-	-	-	-	-	-	-
Total receipts	-	-	25,700	-	500	-	30,520	70,409	89,737	13,822	-	-	17,590
Disbursements:													
Instruction	-	-	26,277	10,470	-	-	2,956	30,520	101,527	45,799	1,666	-	-
Support services	-	-	-	-	-	-	-	-	34,495	(232)	-	-	25
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	8,690
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	(14,184)	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	(14,184)	-	26,277	10,470	-	-	2,956	30,520	136,022	45,567	1,666	-	8,715
Excess (deficiency) of receipts over disbursements	14,184	-	(577)	(10,470)	500	-	(2,956)	-	(65,613)	44,170	12,156	-	8,875
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	14,184	-	(577)	(10,470)	500	-	(2,956)	-	(65,613)	44,170	12,156	-	8,875
Cash and investments - ending	\$ 14,183	\$ -	\$ (12,073)	\$ (10,470)	\$ 500	\$ (250)	\$ (2,956)	\$ -	\$ (69,874)	\$ (6,095)	\$ -	\$ -	\$ 7,565

(Continued)

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

	Federal	Fica/Medicare Teaching	State Tax	County Tax	Sub Retirement	P.E.R.F. (Non Ret.)	Health Ins. 125	Aflac 125	Aflac Not 125	Non Cert Soc.Sec./Oasdi	Dental Insurance 125	Vision Insurance 125
Cash and investments - beginning	\$ 41,420	\$ (201,001)	\$ (22,350)	\$ (3,033)	\$ 67	\$ 4,012	\$ 150,516	\$ (4,360)	\$ 193	\$ 175,408	\$ 21,073	\$ (10,664)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	388,039	251,643	153,814	102,975	-	29,414	162,464	384	-	134,286	25,735	4,799
Total receipts	388,039	251,643	153,814	102,975	-	29,414	162,464	384	-	134,286	25,735	4,799
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	390,999	272,284	142,057	94,904	-	29,441	12,720	418	34	177,792	24,079	3,737
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	390,999	272,284	142,057	94,904	-	29,441	12,720	418	34	177,792	24,079	3,737
Excess (deficiency) of receipts over disbursements	(2,960)	(20,641)	11,757	8,071	-	(27)	149,744	(34)	(34)	(43,506)	1,656	1,062
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,960)	(20,641)	11,757	8,071	-	(27)	149,744	(34)	(34)	(43,506)	1,656	1,062
Cash and investments - ending	\$ 38,460	\$ (221,642)	\$ (10,593)	\$ 5,038	\$ 67	\$ 3,985	\$ 300,260	\$ (4,394)	\$ 159	\$ 131,902	\$ 22,729	\$ (9,602)

(Continued)

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

	American Fidelity 125	American Fidelity-Disability	American Fidelity Life	Additional Life	Ista Dues	Paylogix-(Formerly Aig)	Health Savings	Paylogix (Formerly Aig)	Mutual Of Omaha Ann	Perf Volunteer	American Fidelity Assurance Co	American Fid Life Ins
Cash and investments - beginning	\$ 4,543	\$ (28,074)	\$ 9,729	\$ 820	\$ -	\$ 2,269	\$ (8,517)	\$ 2,073	\$ (737)	\$ (5,405)	\$ (1,097)	\$ 4,984
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	29,231	11,429	53,662	20	-	-	85,762	-	-	1,300	-	13,021
Total receipts	29,231	11,429	53,662	20	-	-	85,762	-	-	1,300	-	13,021
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	31,549	-	52,720	3,102	-	-	119,787	-	-	1,250	-	16,673
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	31,549	-	52,720	3,102	-	-	119,787	-	-	1,250	-	16,673
Excess (deficiency) of receipts over disbursements	(2,318)	11,429	942	(3,082)	-	-	(34,025)	-	-	50	-	(3,652)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,318)	11,429	942	(3,082)	-	-	(34,025)	-	-	50	-	(3,652)
Cash and investments - ending	\$ 2,225	\$ (16,645)	\$ 10,671	\$ (2,262)	\$ -	\$ 2,269	\$ (42,542)	\$ 2,073	\$ (737)	\$ (5,355)	\$ (1,097)	\$ 1,332

(Continued)

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

	Horace Mann Annuity	Voluntary Tea. Ret.	Misc. Clearing Account	Garnishments	Trf Volunteer Post Tax	Principal Add'L Life	Afa Flex	Vtr	Roth Ira	Life Ins. Over \$50 000.00	Totals
Cash and investments - beginning	\$ 22,868	\$ 18	\$ (25,875)	\$ 1,640	\$ (5,286)	\$ (1,448)	\$ 2,701	\$ 242	\$ -	\$ (22,284)	\$ 13,173,616
Receipts:											
Local sources	-	-	148,885	-	-	-	-	-	-	-	4,345,398
Intermediate sources	-	-	-	-	-	-	-	-	-	-	220
State sources	-	-	-	-	-	-	-	-	-	-	6,511,205
Federal sources	-	-	-	-	-	-	-	-	-	-	1,056,413
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	68,118	1,150	90,904	1,194	-	5,050	472	-	5,535	-	1,621,075
Total receipts	68,118	1,150	239,789	1,194	-	5,050	472	-	5,535	-	13,534,311
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	4,820,975
Support services	-	-	-	-	-	-	-	-	-	-	3,898,394
Noninstructional services	-	-	-	-	-	-	-	-	-	-	667,292
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	2,093,807
Debt services	-	-	-	-	-	-	-	-	-	-	1,120,525
Nonprogrammed charges	78,867	550	244,774	1,101	600	1,997	333	-	3,994	1,215	1,723,624
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	78,867	550	244,774	1,101	600	1,997	333	-	3,994	1,215	14,324,617
Excess (deficiency) of receipts over disbursements	(10,749)	600	(4,985)	93	(600)	3,053	139	-	1,541	(1,215)	(790,306)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	4,527,729
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	727
Transfers in	-	-	-	-	-	-	-	-	-	-	875,000
Transfers out	-	-	-	-	-	-	-	-	-	-	(875,000)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	4,528,456
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(10,749)	600	(4,985)	93	(600)	3,053	139	-	1,541	(1,215)	3,738,150
Cash and investments - ending	\$ 12,119	\$ 618	\$ (30,860)	\$ 1,733	\$ (5,886)	\$ 1,605	\$ 2,840	\$ 242	\$ 1,541	\$ (23,499)	\$ 16,911,766

WHITE RIVER VALLEY SCHOOL DISTRICT
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2024

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 789,389	\$ 139,365

WHITE RIVER VALLEY SCHOOL DISTRICT
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:				
Hoosier Business Machines (GABC Leasing Inc.)	Copier Lease	\$ 7,874	6/2/2021	6/2/2026
White River Valley School Building Corporation	2021A Lease	367,000	12/14/2021	12/31/2035
White River Valley School Building Corporation	2021B Lease	366,500	12/14/2021	12/31/2035
White River Valley School Building Corporation	2023 Lease	<u>477,500</u>	11/9/2023	12/31/2042
Total of annual lease payments		<u>\$ 1,218,874</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	Qualified School Construction Bonds	\$ 80,000	\$ 80,000
Notes and Loans Payable	Bus Loan (2023 Thomas	<u>23,174</u>	<u>23,174</u>
Total governmental activities		<u>103,174</u>	<u>103,174</u>
Totals		<u>\$ 103,174</u>	<u>\$ 103,174</u>

WHITE RIVER VALLEY SCHOOL DISTRICT
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	\$ 130,000
Infrastructure	190,323
Buildings	26,274,799
Improvements other than buildings	860,120
Machinery, equipment, and vehicles	1,157,619
Construction in progress	1,250,867
Books and other	<u>387,251</u>
 Total governmental activities	 <u>30,250,979</u>
 Total capital assets	 <u>\$ 30,250,979</u>

WHITE RIVER VALLEY SCHOOL DISTRICT
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.

WHITE RIVER VALLEY SCHOOL DISTRICT
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
Department of Agriculture						
Child Nutrition Cluster	Indiana Department of Education					
School Breakfast Program		10.553	FY2023, FY2024	\$ 131,486	\$ 126,237	\$ 257,723
National School Lunch Program		10.555	FY2023, FY2024	416,214	345,468	761,682
Commodities		10.555	FY2023, FY2024	29,702	33,205	62,907
Fresh Fruit and Vegetable Program		10.582	FY2023, FY2024	17,757	25,725	43,482
Total - Child Nutrition Cluster				<u>595,159</u>	<u>530,635</u>	<u>1,125,794</u>
Total - Department of Agriculture				<u>595,159</u>	<u>530,635</u>	<u>1,125,794</u>
Department of Education						
Special Education Cluster(IDEA)						
Special Education Grants to States	Indiana Department of Education					
IDEA, Part B		84.027	21611-022-PN01	5,973	-	5,973
COVID-19 - Supplemental Funding - IDEA, Part B		84.027X	22611-022-ARP	35,993	10,131	46,124
IDEA, Part B		84.027	22611-022-PN01	38,962	3,192	42,154
IDEA, Part B		84.027	23611-022-PN01	135,036	99,568	234,604
IDEA, Part B		84.027	24611-022-PN01	-	191,366	191,366
Total - Special Education Grants to States				<u>215,964</u>	<u>304,257</u>	<u>520,221</u>
Special Education Preschool Grants	Indiana Department of Education					
IDEA, Preschool		84.173	21619-022-PN01	331	-	331
COVID-19 - Supplemental Funding - IDEA, Preschool		84.173X	22619-022-ARP	1,300	2,143	3,443
IDEA, Preschool		84.173	22619-022-PN01	2,025	396	2,421
IDEA, Preschool		84.173	23619-022-PN01	6,232	3,333	9,565
IDEA, Preschool		84.173	24619-022-PN01	-	8,552	8,552
Total - Special Education Preschool Grants				<u>9,888</u>	<u>14,424</u>	<u>24,312</u>
Total - Special Education Cluster(IDEA)				<u>225,852</u>	<u>318,681</u>	<u>544,533</u>
Title I Grants to Local Educational Agencies	Indiana Department of Education					
Title I, Part A		84.010A	S010A210014	150,741	-	150,741
Title I, Part A		84.010A	S010A220014	-	167,669	167,669
Title I, Part A		84.010A	S010A230014	-	117,752	117,752
Total - Title I Grants to Local Educational Agencies				<u>150,741</u>	<u>285,421</u>	<u>436,162</u>

(Continued)

WHITE RIVER VALLEY SCHOOL DISTRICT
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	S367A200013	\$ 19,728	\$ -	\$ 19,728
Title II, Part A		84.367A	S367A210013	-	25,700	25,700
Title II, Part A		84.367A	S367A220013	-	-	-
Total - Supporting Effective Instruction State Grants				<u>19,728</u>	<u>25,700</u>	<u>45,428</u>
Student Support and Academic Enrichment Program	Indiana Department of Education					
Title IV, Part A		84.424	S424A200015	12,674	-	12,674
Title IV, Part A		84.424	S424A220015	-	-	-
Title IV, Part A		84.424	S424A230015	-	21,293	21,293
Total - Student Support and Academic Enrichment Program				<u>12,674</u>	<u>21,293</u>	<u>33,967</u>
COVID-19 - Education Stabilization Fund	Indiana Department of Education					
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425D210013	150,825	13,822	164,647
American Rescue Plan Elementary and Secondary School						
Elementary and Secondary School Emergency Relief (ESSER III) Fund		84.425U	S425U210013	1,246,723	89,737	1,336,460
AI Powered Platform Grant		84.425U	7000S425U210013	-	30,519	30,519
Explore Engage Experience (3E) Grant		84.425U	7000S425U210013	21,859	70,409	92,268
Total - COVID-19 - Education Stabilization Fund				<u>1,419,407</u>	<u>204,487</u>	<u>1,623,894</u>
Total - Department of Education				<u>1,828,402</u>	<u>855,582</u>	<u>2,683,984</u>
<u>Department of Health and Human Services</u>						
CCDF Cluster						
Child Care and Development Block Grant	Indiana Department of Education					
Child Care and Development Block Grant		93.575	21011NCSC6	95,124	-	95,124
Total - CCDF Cluster				<u>95,124</u>	<u>-</u>	<u>95,124</u>
Medicaid Cluster						
Medical Assistance Program	Family and Social Services Administration					
Medicaid Federal		93.778	FY2023, FY2024	27,593	21,130	48,723
Total - Department of Health and Human Services				<u>122,717</u>	<u>21,130</u>	<u>143,847</u>
Total federal awards expended				<u>\$ 2,546,278</u>	<u>\$ 1,407,347</u>	<u>\$ 3,953,625</u>

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

WHITE RIVER VALLEY SCHOOL DISTRICT
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 - SPECIAL EDUCATION COOPERATIVE (ALN: 84.027, 84.173)

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

NOTE 5 - NON-CASH PROGRAMS (COMMODITIES)

Commodities donated to the School Corporation by the U.S. Department of Agriculture (USDA) of \$62,907 are valued based on the USDA's donated commodity price list. These are shown as part of the National School Lunch Program (10.555).

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

Those Charged with Governance
White River Valley School District
Greene 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 White River Valley School District ("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 21, 2025.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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


Crowe LLP

Indianapolis, Indiana
March 21, 2025



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

Those Charged with Governance
White River Valley School District
Greene County, Indiana

Report on Compliance for Major Federal Program

Qualified Opinion on Major Federal Program

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

In our opinion, except for the noncompliance described in the Basis for Qualified Opinion 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.

Basis for Qualified Opinion on Major Federal Program

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

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

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 2024-001 for Activities Allowed or Unallowed and Allowable Costs/Cost Principles. Compliance with such requirements is necessary, in our opinion, for the School Corporation to comply with the requirements applicable to that program.

(Continued)

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 the major federal program as a whole.

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

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

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

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.

(Continued)

Report on Internal Control Over Compliance

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

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 2024-001, 2024-002, and 2024-003 to be material weaknesses.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2024-004 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 response 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 response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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 21, 2025

WHITE RIVER VALLEY SCHOOL DISTRICT
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 July 1, 2022 through June 30, 2024

Section I – Summary of Auditor’s Results

Financial Statement

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

Internal control over financial reporting:

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

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

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

Federal Awards

Internal control over major programs:

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

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

Type of auditor’s report issued on compliance for major programs: Qualified

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

Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
84.425D, 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 _____ X No

Section II – Financial Statement Findings

None.

(Continued)

WHITE RIVER VALLEY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2022 through June 30, 2024

Section III – Federal Award Findings and Questioned Costs

FINDING 2024-001

Information on the federal program:

Subject: Education Stabilization Fund - Activities Allowed or Unallowed, Allowable Costs/Cost Principles
Federal Agency: Department of Education
Federal Program: COVID-19 – Education Stabilization Fund
Assistance Listing Number: 84.425D, 84.425U
Federal Award Numbers and Years (or Other Identifying Numbers): S425D210013, S425U210013, 7000S425U210013
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Activities Allowed or Unallowed, Allowable Costs/Cost Principles
Audit Finding: 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). . . ."

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 eligibility compliance requirement.

Cause: The School Corporation's management had not developed a system of internal controls to ensure compliance with the Activities Allowed or Unallowed, Allowable Costs/Cost Principles requirements.

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 Activities Allowed or Unallowed and Allowable Costs/Cost Principles compliance requirements could result in the loss of future federal funds to the School Corporation.

Questioned Costs: \$13,779 (Known) for payroll charged for people who have issues in one or both of the items noted below.

Context: During testing we noted the following issues in a sample of forty ESSER payroll transactions:

- 30 of 40 payroll transactions where a timecard was not completed by the employee to validate their hours worked and the time charged to the grant.
- 26 of 40 payroll transactions where the School Corporation was unable to provide supporting documentation for approval of the hourly rate paid or the contracted salaried amount paid to employee.

Management stated the noncompliance was due to turnover in the Corporation personnel and the inability to find supporting records from prior fiscal years.

(Continued)

WHITE RIVER VALLEY SCHOOL DISTRICT
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

Information on the federal program:

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

Criteria: 2 CFR section 200.303 states in part:

"The non-Federal entity must:

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

2 CFR 200.302(b) states in part:

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

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

34 CFR 76.722 states:

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

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

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

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

Questioned Costs: There were no questioned costs identified.

(Continued)

WHITE RIVER VALLEY SCHOOL DISTRICT
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)

Context: The School Corporation was required to submit two Annual Data Reports to the Indiana Department of Education (IDOE) during the audit period to meet federal reporting requirements for ESSER grant awards. We noted that the ESSER I and ESSER II amounts reported for the reports covering the FY22 time period (\$0 and \$459,915 respectively) did not agree to the underlying expenditure records (\$27,092 and \$455,658 respectively) for the period of July 1, 2021 through June 30, 2022.

Additionally, we noted that the ESSER II, and ESSER III amounts reported for the reports covering the FY23 time period (\$459,616 and \$22,273 respectively) did not agree to the underlying expenditure records (\$107,610 and \$1,274,716 respectively) for the period of July 1, 2022 through June 30, 2023.

We also noted there was no documented, secondary review of the information in the annual data reports by someone other than the preparer. Additionally, the School Corporation was unable to provide the supporting documents containing the FTEs reported as of 9/30/22 and 9/30/23.

Identification as a repeat finding: This is a repeat finding from the immediately prior audit. The prior finding number was 2022-002.

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

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

(Continued)

WHITE RIVER VALLEY SCHOOL DISTRICT
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 – 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)

WHITE RIVER VALLEY SCHOOL DISTRICT
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)

Context: The School Corporation expended \$1,313,973 on building renovations which was charged to the ESSER III (84.425U) grant award. The School Corporation was unable to provide the capital asset listing as of June 30, 2024, for testing to ensure the building renovations were properly included on the listing. Additionally, an inventory was not performed in the 2 year period tested.

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 and ensure the listing is maintained for audit. The capital asset listing should include all required information to track capital asset acquisitions purchased with federal funding.

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

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: Special Tests and Provisions - Wage Rate Requirements
Audit Findings: 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 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)

WHITE RIVER VALLEY SCHOOL DISTRICT
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

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

Questioned Costs: There were no questioned costs identified.

Context: For the one project sampled for Davis-Bacon requirements, the contract with the company did not include the clause for the federal wage rate requirements. The amount disbursed and reported on the SEFA during the audit period is \$784,155. The School Corporation did obtain the weekly payroll reports certifications from the company that performed renovations.

Identification as a repeat finding: No.

Recommendation: 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.



WHITE RIVER VALLEY SCHOOL CORPORATION

5644 W. St. Rd. 54

P.O. BOX 1470

Switz City, IN 47465

812-659-2274 Fax: 812-659-2283



Superintendent - Jim Larkin

Athletic Director and High School Dean of Students - Joe Maione

High School Principal - Michael Fellow

Middle School Principal - Zack Waggoner

Elementary School Principal - Rachel Guthrie

Elementary Assistant Principal - Trey Showalter

CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS

June 30, 2024

Finding 2024-001 – Education Stabilization Fund - Activities Allowed or Unallowed, Allowable Costs/Cost Principles

Context: During testing we noted the following issues in a sample of forty ESSER payroll transactions:

- 30 of 40 payroll transactions where a timecard was not completed by the employee to validate their hours worked and the time charged to the grant.
- 26 of 40 payroll transactions where the School Corporation was unable to provide supporting documentation for approval of the hourly rate paid or the contracted salaried amount paid to employee.

The noncompliance was due to turnover in the Corporation personnel and the inability to find supporting records from prior fiscal years.

Contact Person Responsible for Corrective Action: Jennifer Graves

Contact Phone Number: 812-659-1424

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: A timecard checklist will be developed to keep track of timecards as they are received. Timecards will be collected by the Deputy Treasurer (Payroll) prior to completion of payroll and the timecards will be maintained with the payroll records. Salary schedules will be prepared and approved by the Board of School Trustees. The approved salary schedules will be maintained as part of the board documentation as well as part of the payroll records. Contracts will be maintained in a separate binder and a copy will be placed in the employee file.

Anticipated Completion Date: Immediate

Finding 2024-002 – Education Stabilization Fund - Reporting

Context: The School Corporation was required to submit two Annual Data Reports to the Indiana Department of Education (IDOE) during the audit period to meet federal reporting requirements for ESSER grant awards. We noted that the ESSER I and ESSER II amounts reported for the reports covering the FY22 time period (\$0 and \$459,915 respectively) did not agree to the underlying expenditure records (\$27,092 and \$455,658 respectively) for the period of July 1, 2021 through June 30, 2022.

Additionally, we noted that the ESSER II, and ESSER III amounts reported for the reports covering the FY23 time period (\$459,616 and \$22,273 respectively) did not agree to the underlying expenditure records (\$107,610 and \$1,274,716 respectively) for the period of July 1, 2022 through June 30, 2023.

We also noted there was no documented, secondary review of the information in the annual data reports by someone other than the preparer. Additionally, the School Corporation was unable to provide the supporting reports containing the FTEs reported as of 9/30/22 and 9/30/23.

Contact Person Responsible for Corrective Action: Jennifer Graves

Contact Phone Number: 812-659-1424

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: Federal reporting will be completed by the due date assigned and approved by the Superintendent prior to submission. After submission, the reports will be maintained.

Anticipated Completion Date: Immediate

Finding 2024-003 – Education Stabilization Fund - Equipment and Real Property Management

Context: The School Corporation expended \$1,313,973 on building renovations which was charged to the ESSER III (84.425U) grant award. The School Corporation was unable to provide the capital asset listing as of June 30, 2024, for testing to ensure the building renovations were properly included on the listing.

Contact Person Responsible for Corrective Action: Jennifer Graves

Contact Phone Number: 812-659-1424

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: A fixed asset inventory will be secured prior to the next audit.

Anticipated Completion Date: December 31, 2025

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

Context: For the one project sampled for Davis-Bacon requirements, the contract with the company did not include the clause for the federal wage rate requirements. The amount disbursed and reported on the SEFA during the audit period is \$784,155. The School Corporation did obtain the weekly payroll reports certifications from the company that performed renovations.

Contact Person Responsible for Corrective Action: Jennifer Graves

Contact Phone Number: 812-659-1424

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: Future contracts will include Davis-Bacon requirements. Any future contracts will be reviewed by the Superintendent or his designee to ensure that the required language is included in the contract.

Anticipated Completion Date: Immediate

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2022-001

Subject: Preparation of the Schedule of Expenditures of Federal Awards

Audit Findings: Material Weakness

Context: The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. The SEFA was reviewed prior to submission. However, it was not reviewed in enough detail to prevent the following errors that resulted in the net understatement of the total federal awards expended on the SEFA by \$473,208 for the period July 1, 2020, through June 30, 2022:

- The Child Nutrition Cluster (10.553, 10.555, 10.579) expenditures were understated by \$27,279.
- Special Education Cluster (IDEA) (84.027, 84.173) expenditures were understated by \$241,882
- Title I Grants to Local Educational Agencies (84.010) expenditures were understated by \$174,325.
- Medicaid Cluster (93.778) expenditures were understated by \$1,160
- GWC DOED Fund (84.048) expenditures were understated by \$5,000
- DHS Covid-19 (97.036) expenditures were understated by \$23,562

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

Status: Resolved.

FINDING 2022-002

Information on the federal program:

Subject: Education Stabilization Fund (ESSER) – Internal Controls
Federal Agency: Department of Education
Federal Program: COVID-19 – Education Stabilization Fund

Assistance Listing Number: 84.425D
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Reporting
Audit Finding: Significant Deficiency

Context: The School Corporation was required to submit two Annual Data Reports to the Indiana Department of Education (IDOE) to meet federal reporting requirements for ESSER grant awards. For the first Annual Data Report submitted, there was no documented review by someone other than the preparer of the report to ensure the information submitted was complete and accurate. The second report was submitted with a documented secondary review. We noted that the \$52,951 amount reported as expended for ESSER I on the first report did not agree to the amounts expended per the underlying expenditure records supporting \$42,443. The amounts reported on the second Annual Data Report agreed to the underlying detail without issue.

Status: Not resolved, see 2024-002. The finding was not resolved due to the lack of detailed review of the JotForm report. To resolve the finding, Federal reporting will be completed by the due date assigned and approved by the Superintendent prior to submission. After submission, the reports will be maintained.