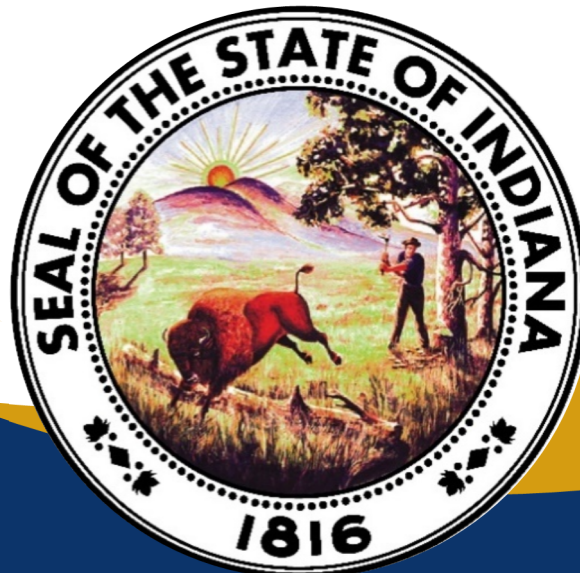


**STATE BOARD OF ACCOUNTS  
302 West Washington Street  
Room E418  
INDIANAPOLIS, INDIANA 46204-2769**

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

FINANCIAL STATEMENT AND  
FEDERAL COMPLIANCE AUDIT REPORT  
OF  
NORTH DAVIESS COMMUNITY SCHOOLS  
DAVIESS COUNTY, INDIANA  
July 1, 2022 to June 30, 2024



**FILED**

04/01/2025



Paul D. Joyce, CPA  
State Examiner

# INDIANA STATE BOARD OF ACCOUNTS

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April 1, 2025

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

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

We call your attention to the finding included in the report on pages 37 and 38. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears on page 40.

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 North Daviess Community Schools was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

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

Tammy R. White, CPA  
Deputy State Examiner

**NORTH DAVIESS COMMUNITY SCHOOLS**  
Daviness County, Indiana

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

NORTH DAVIESS COMMUNITY SCHOOLS  
Daviness County, Indiana

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

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

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<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Glenda O'Connor	07-01-22 to 06-30-24
Superintendent of Schools	Jodi Berry	07-01-22 to 06-30-24
President of the School Board	Robin Dove	01-01-22 to 12-31-24



## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the Audit of the Financial Statement**

#### ***Opinions***

We have audited the accompanying statement of receipts, disbursements, other financing sources (uses) and cash and investment balances of the North Daviess Community Schools (the School Corporation) as of June 30, 2024 and for the period of July 1, 2022 through June 30, 2024, and the related notes to the financial statement.

#### ***Unmodified Opinion on Regulatory Basis of Accounting***

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

#### ***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

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

#### ***Basis for Opinion***

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

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

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

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(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.

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(Continued)

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

#### **Other Information**

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

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

#### **Other Reporting Required by Government Auditing Standards**

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

  
Crowe LLP

Indianapolis, Indiana  
March 18, 2025

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

<u>Fund</u>	<u>Cash and Investments 07-01-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2024</u>
Education	\$ 1,367,556	\$ 8,834,998	\$ 7,665,438	\$ (420,000)	\$ 2,117,116	\$ 9,132,126	\$ 8,266,409	\$ (280,000)	\$ 2,702,833
Debt Service	403,807	1,292,318	1,217,000	(106,651)	372,474	1,269,351	1,221,550	-	420,275
Operations	2,488,595	3,076,731	3,735,131	120,000	1,950,195	3,402,259	4,135,303	280,000	1,497,151
Rainy Day	4,078,463	453,857	817,504	269,577	3,984,393	-	230,166	-	3,754,227
Post-Retirement/Severance Futu	130,913	-	20,000	-	110,913	-	9,860	-	101,053
2019-2020 Hs Renovations	143,463	-	137,451	-	6,012	-	6,012	-	-
2020-2021 Hs Renovations	1,434,076	-	97,561	-	1,336,515	-	1,336,515	-	-
School Lunch	250,349	941,116	947,707	-	243,758	734,070	889,962	-	87,866
Textbook	16,769	182,468	336,093	137,074	218	174,764	135,057	-	39,925
Insurance	1,429,646	128,673	230,339	-	1,327,980	155,588	219,066	-	1,264,502
Fd Res & Action/Gen Mills	6,270	-	-	-	6,270	-	-	-	6,270
Dollar General Grant 2021	4,000	-	4,000	-	-	-	-	-	-
Education License Plates	113	38	150	-	1	19	-	-	20
Donations	8,603	1,950	1,948	-	8,605	1,311	7,794	-	2,122
Donation For Social Worker Supplies	-	4,323	761	-	3,562	-	334	-	3,228
Scholarship Harold Lee	14,617	10,238	10,800	-	14,055	11,906	7,909	-	18,052
Formative Assessment	1,296	12,195	13,491	-	-	17,792	4,883	-	12,909
Lit Achievement Grant 2023-2024	-	-	-	-	-	31,976	31,976	-	-
Drug Free Llc High School	4,087	-	2,804	-	1,283	-	1,283	-	-
Drug Free Elementary 23-24	-	-	-	-	-	600	-	-	600
Elem Drug Free Grant 2021	902	-	637	-	265	-	265	-	-
Drug Free Red Ribbon 2023	-	700	-	-	700	-	295	-	405
Secured Schools Safety Grant	(5,950)	8,792	11,842	-	(9,000)	46,403	49,682	-	(12,279)
Stem Grant	-	-	-	-	-	4,000	310	-	3,690
Stem Integration Program Grant 2022-2023	-	18,233	20,207	-	(1,974)	6,679	4,705	-	-
In Stem Cadre Coach Hancock	-	-	-	-	-	44,155	67,067	-	(22,912)
Early Intervention Grant	-	3,543	3,543	-	-	-	-	-	-
Nesp 22-23	-	8,032	8,032	-	-	-	-	-	-
Career & Tech Performance Gt	992	37	1,029	-	-	14	14	-	-

(Continued)

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

<u>Fund</u>	<u>Cash and Investments 07-01-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2024</u>
Teacher Appreciation Grant	\$ -	\$ 41,357	\$ 41,358	\$ -	\$ (1)	\$ 40,449	\$ 40,449	\$ -	\$ (1)
Tag Sy 2023-2024	-	-	-	-	-	475	475	-	-
High Ability Fy 2020/2021	2,984	24,089	22,046	-	5,027	30,623	21,977	-	13,673
State Connectivity Grant	(1,462)	7,110	16,732	-	(11,084)	4,740	(2,789)	-	(3,555)
Project Lead The Way	(2,500)	-	(2,500)	-	-	-	-	-	-
2022 Digital Learning Grant	-	42,461	44,711	-	(2,250)	7,514	5,264	-	-
21-22 Title I	(48,355)	184,953	136,597	-	1	-	-	-	1
Title I 2023	-	82,690	112,807	-	(30,117)	128,982	98,865	-	-
Title I 23-24	-	-	-	-	-	144,164	186,583	-	(42,419)
Title Iv Ffy 20	(7,286)	-	(7,286)	-	-	-	-	-	-
Title Iv 2022	-	-	7,541	-	(7,541)	21,518	13,977	-	-
Title Iv A Ffy 2023 Fy 2024	-	-	-	-	-	17,241	25,046	-	(7,805)
Title Ii Ffy 2020	(10,616)	30,476	19,860	-	-	-	-	-	-
Title Ii A Pbl	-	1,000	1,000	-	-	-	-	-	-
Title Ii Part A Supporting Effective I	-	30,802	37,022	-	(6,220)	21,502	15,282	-	-
Title Ii A Ffy 2022	-	-	-	-	-	37,779	47,876	-	(10,097)
22-24 Siec Title Iii	2,000	-	2,000	-	-	2,100	-	-	2,100
Ai-Powered Program Pilot Grant	-	-	-	-	-	38,070	38,070	-	-
The Mind Trust Tutoring Program	-	-	-	-	-	50,760	56,833	-	(6,073)
Esser Iii	(74,136)	484,899	631,463	-	(220,700)	540,465	539,715	-	(219,950)
Esser Ii Crrsa	(154,653)	410,462	411,528	-	(155,719)	157,780	2,062	-	(1)
Fed Stim 18002 Gov Emerg Ed Re	(762)	156,848	156,086	-	-	-	-	-	-
Cares In Title I Grant Ersr	(33,984)	91,802	57,818	-	-	-	-	-	-
Clearing/Pre Paid Food/Lunch	10,252	236,687	237,431	-	9,508	251,838	254,331	-	7,015
Clearing-Federal Tax	-	500,068	500,068	-	-	556,972	556,972	-	-
Clearing- Social Security	-	481,473	481,473	-	-	526,518	526,518	-	-
Clearing - State Tax	-	198,149	198,149	-	-	212,365	212,365	-	-
Clearing - County Tax	-	100,236	100,236	-	-	108,996	108,996	-	-
Clearing/Insurance	-	414,582	414,582	-	-	411,703	411,703	-	-

(Continued)

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

<u>Fund</u>	<u>Cash and Investments 07-01-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2024</u>
Clearing /Annuities	\$ -	\$ 159,781	\$ 159,781	\$ -	\$ -	\$ 164,983	\$ 164,983	\$ -	\$ -
Roth Annuity Aul Taxable	-	18,966	18,966	-	-	23,064	23,064	-	-
Clearing Perf Deductions	-	3,353	3,353	-	-	2,703	2,703	-	-
Clearing/Eca Payroll	8	413	421	-	-	340	340	-	-
Clearing Garnishment	-	8,734	8,734	-	-	14,335	14,335	-	-
Clearing School Bus Rental	-	4,664	4,664	-	-	1,561	1,561	-	-
<b>Totals</b>	<b>\$ 11,460,057</b>	<b>\$ 18,694,297</b>	<b>\$ 19,100,109</b>	<b>\$ -</b>	<b>\$ 11,054,245</b>	<b>\$ 18,552,553</b>	<b>\$ 19,993,973</b>	<b>\$ -</b>	<b>\$ 9,612,825</b>

See notes to financial statement.

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

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**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.

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(Continued)

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

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**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.

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(Continued)

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

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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

**NOTE 2 - BUDGETS**

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

**NOTE 3 - PROPERTY TAXES**

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

**NOTE 4 - DEPOSITS AND INVESTMENTS**

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

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

The School Corporation held cash deposits with financial institutions that maintained FDIC and PDIF coverages, as applicable. The School Corporation has investments totaling \$3,075,225 in certificates of deposits and \$3,133,371 in money market accounts as of June 30, 2024.

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(Continued)

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

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**NOTE 5 - RISK MANAGEMENT**

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

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

**NOTE 6 - CASH BALANCE DEFICITS**

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

**NOTE 7 - HOLDING CORPORATIONS**

The School Corporation has entered into a series of capital leases with the North Daviess School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments for the period July 1, 2022 through June 30, 2023 totaled \$510,500. Lease payments for the period July 1, 2023 through June 30, 2024 totaled \$509,000.

**NOTE 8 - PENSION PLANS**

**Public Employees Retirement Fund**

*Plan Description*

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

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

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.

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(Continued)

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

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**NOTE 8 - PENSION PLANS** (Continued)

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

*Financial Report*

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

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

*Contributions*

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

**Teachers' Retirement Fund**

*Plan Descriptions*

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

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

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

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

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

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(Continued)

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

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**NOTE 8 - PENSION PLANS** (Continued)

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

*Financial Report*

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

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

*Contributions*

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

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

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

**NOTE 9 - OTHER POSTEMPLOYMENT BENEFITS**

The School Corporation provides to eligible retirees and their spouses the following benefits: medical, dental, and vision benefits. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding these benefits can be obtained by contacting the School Corporation.

**OTHER INFORMATION (Unaudited)**

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

	Education	Debt Service	Operations	Rainy Day	Post-Retirement/ Severance Futu	2019-2020 Hs Renovations	2020-2021 Hs Renovations	School Lunch	Textbook	Insurance	Fd Res & Action/Gen Mills	Dollar General Grant 2021	Education License Plates
Cash and investments - beginning	\$ 1,367,556	\$ 403,807	\$ 2,488,595	\$ 4,078,463	\$ 130,913	\$ 143,463	\$ 1,434,076	\$ 250,349	\$ 16,769	\$ 1,429,646	\$ 6,270	\$ 4,000	\$ 113
Receipts:													
Local sources	429,787	1,292,318	3,076,731	32,000	-	-	-	273,620	140,545	128,673	-	-	-
Intermediate sources	151	-	-	-	-	-	-	-	-	-	-	-	38
State sources	8,404,810	-	-	-	-	-	-	83,874	41,850	-	-	-	-
Federal sources	-	-	-	-	-	-	-	524,079	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	250	-	-	421,857	-	-	-	59,543	73	-	-	-	-
Total receipts	8,834,998	1,292,318	3,076,731	453,857	-	-	-	941,116	182,468	128,673	-	-	38
Disbursements:													
Instruction	6,402,534	-	-	-	20,000	-	-	5	-	-	-	-	-
Support services	1,002,322	-	3,056,587	-	-	-	-	-	336,093	230,339	-	4,000	150
Noninstructional services	260,582	-	-	-	-	-	-	482,409	-	-	-	-	-
Facilities acquisition and construction	-	-	678,544	817,504	-	137,451	97,561	-	-	-	-	-	-
Debt services	-	1,217,000	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	465,293	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,665,438	1,217,000	3,735,131	817,504	20,000	137,451	97,561	947,707	336,093	230,339	-	4,000	150
Excess (deficiency) of receipts over disbursements	1,169,560	75,318	(658,400)	(363,647)	(20,000)	(137,451)	(97,561)	(6,591)	(153,625)	(101,666)	-	(4,000)	(112)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	420,000	300,000	-	-	-	-	137,074	-	-	-	-
Transfers out	(420,000)	(106,651)	(300,000)	(30,423)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(420,000)	(106,651)	120,000	269,577	-	-	-	-	137,074	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	749,560	(31,333)	(538,400)	(94,070)	(20,000)	(137,451)	(97,561)	(6,591)	(16,551)	(101,666)	-	(4,000)	(112)
Cash and investments - ending	\$ 2,117,116	\$ 372,474	\$ 1,950,195	\$ 3,984,393	\$ 110,913	\$ 6,012	\$ 1,336,515	\$ 243,758	\$ 218	\$ 1,327,980	\$ 6,270	\$ -	\$ 1

(Continued)

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

	Donations	Donation For Social Worker Supplies	Scholarship Harold Lee	Formative Assessment	Lit Achievement Grant 2023- 2024	Drug Free Llc High School	Drug Free Elementary 23- 24	Elem Drug Free Grant 2021	Drug Free Red Ribbon 2023	Secured Schools Safety Grant	Stem Grant	Stem Integration Program Grant 2022-2023	In Stem Cadre Coach Hancock
Cash and investments - beginning	\$ 8,603	\$ -	\$ 14,617	\$ 1,296	\$ -	\$ 4,087	\$ -	\$ 902	\$ -	\$ (5,950)	\$ -	\$ -	\$ -
Receipts:													
Local sources	-	-	10,238	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	12,195	-	-	-	700	8,792	-	18,233	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	1,950	4,323	-	-	-	-	-	-	-	-	-	-	-
Total receipts	1,950	4,323	10,238	12,195	-	-	-	700	8,792	-	18,233	-	-
Disbursements:													
Instruction	-	-	-	13,491	-	-	-	-	-	-	-	20,207	-
Support services	1,948	761	-	-	-	2,804	-	637	11,842	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	10,800	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,948	761	10,800	13,491	-	2,804	-	637	11,842	-	20,207	-	-
Excess (deficiency) of receipts over disbursements	2	3,562	(562)	(1,296)	-	(2,804)	-	(637)	700	(3,050)	-	(1,974)	-
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	3,562	(562)	(1,296)	-	(2,804)	-	(637)	700	(3,050)	-	(1,974)	-
Cash and investments - ending	\$ 8,605	\$ 3,562	\$ 14,055	\$ -	\$ -	\$ 1,283	\$ -	\$ 265	\$ 700	\$ (9,000)	\$ -	\$ (1,974)	\$ -

(Continued)

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

	Early Intervention Grant	Career & Tech Performance Nesp 22-23	Teacher Appreciation Grant	Tag Sy 2023- 2024	High Ability Fy 2020/2021	State Connectivity Grant	Project Lead The Way	2022 Digital Learning Grant	21-22 Title I	Title I 2023	Title I 23-24	Title Iv Ffy 20
Cash and investments - beginning	\$ -	\$ -	\$ 992	\$ -	\$ 2,984	\$ (1,462)	\$ (2,500)	\$ -	\$ (48,355)	\$ -	\$ -	\$ (7,286)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	3,543	8,032	37	41,357	24,089	7,110	-	42,461	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	184,953	82,690	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	3,543	8,032	37	41,357	24,089	7,110	-	42,461	184,953	82,690	-	-
Disbursements:												
Instruction	-	8,032	1,029	41,358	22,046	-	-	-	136,410	-	-	-
Support services	3,543	-	-	-	-	16,732	(2,500)	44,711	-	-	-	(7,286)
Noninstructional services	-	-	-	-	-	-	-	-	187	112,807	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,543	8,032	1,029	41,358	22,046	16,732	(2,500)	44,711	136,597	112,807	-	(7,286)
Excess (deficiency) of receipts over disbursements	-	-	(992)	(1)	2,043	(9,622)	2,500	(2,250)	48,356	(30,117)	-	7,286
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	-	-	(992)	(1)	2,043	(9,622)	2,500	(2,250)	48,356	(30,117)	-	7,286
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (1)	\$ 5,027	\$ (11,084)	\$ -	\$ (2,250)	\$ 1	\$ (30,117)	\$ -	\$ -

(Continued)

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

	Title Iv 2022	Title Iv A Ffy 2023	Fy 2024	Title li Ffy 2020	Title li A Pbl	Title li Part A Supporting Effective l	Title li A Ffy 2022	22-24 Siec Title lii	Ai-Powered Program Pilot Grant	The Mind Trust Tutoring Program	Esser lii	Esser li Crrsa	Fed Stim 18002 Gov Emerg Ed Re	Cares In Title I Grant Ers
Cash and investments - beginning	\$ -	\$ -		\$ (10,616)	\$ -	\$ -	\$ -	\$ 2,000	\$ -	\$ -	\$ (74,136)	\$ (154,653)	\$ (762)	\$ (33,984)
Receipts:														
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	30,476	1,000	30,802	-	-	-	-	484,899	410,462	156,848	91,802
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	30,476	1,000	30,802	-	-	-	-	484,899	410,462	156,848	91,802
Disbursements:														
Instruction	-	-	-	19,860	-	37,022	-	2,000	-	-	234,766	115,713	156,086	57,818
Support services	7,541	-	-	-	1,000	-	-	-	-	-	396,580	298,395	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	117	(2,580)	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,541	-	-	19,860	1,000	37,022	-	2,000	-	-	631,463	411,528	156,086	57,818
Excess (deficiency) of receipts over disbursements	(7,541)	-	-	10,616	-	(6,220)	-	(2,000)	-	-	(146,564)	(1,066)	762	33,984
Other financing sources (uses):														
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,541)	-	-	10,616	-	(6,220)	-	(2,000)	-	-	(146,564)	(1,066)	762	33,984
Cash and investments - ending	\$ (7,541)	\$ -	\$ -	\$ -	\$ -	\$ (6,220)	\$ -	\$ -	\$ -	\$ -	\$ (220,700)	\$ (155,719)	\$ -	\$ -

(Continued)

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

	Clearing/Pre Paid Food/Lunch	Clearing- Federal Tax	Clearing- Social Security	Clearing - State Tax	Clearing - County Tax	Clearing/Insura nce	Clearing /Annuities	Roth Annuity Aul Taxable	Clearing Perf Deductions	Clearing/Eca Payroll	Clearing Garnishment	Clearing School Bus Rental	Totals
Cash and investments - beginning	\$ 10,252	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ -	\$ -	\$ 11,460,057
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	5,383,912
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	189
State sources	-	-	-	-	-	-	-	-	-	-	-	-	8,697,083
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	1,998,011
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	236,687	500,068	481,473	198,149	100,236	414,582	159,781	18,966	3,353	413	8,734	4,664	2,615,102
Total receipts	236,687	500,068	481,473	198,149	100,236	414,582	159,781	18,966	3,353	413	8,734	4,664	18,694,297
Disbursements:													
Instruction	-	-	-	-	-	-	-	-	-	-	-	-	7,288,377
Support services	-	-	-	-	-	-	-	-	-	-	-	-	5,406,199
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	855,985
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	1,728,597
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	1,217,000
Nonprogrammed charges	237,431	500,068	481,473	198,149	100,236	414,582	159,781	18,966	3,353	421	8,734	4,664	2,603,951
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	237,431	500,068	481,473	198,149	100,236	414,582	159,781	18,966	3,353	421	8,734	4,664	19,100,109
Excess (deficiency) of receipts over disbursements	(744)	-	-	-	-	-	-	-	-	(8)	-	-	(405,812)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	857,074
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	(857,074)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(744)	-	-	-	-	-	-	-	-	(8)	-	-	(405,812)
Cash and investments - ending	\$ 9,508	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,054,245

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

	Education	Debt Service	Operations	Rainy Day	Post-Retirement/ Severance Futu	2019-2020 Hs Renovations	2020-2021 Hs Renovations	School Lunch	Textbook	Insurance	Fd Res & Action/Gen Mills	Dollar General Grant 2021	Education License Plates
Cash and investments - beginning	\$ 2,117,116	\$ 372,474	\$ 1,950,195	\$ 3,984,393	\$ 110,913	\$ 6,012	\$ 1,336,515	\$ 243,758	\$ 218	\$ 1,327,980	\$ 6,270	\$ -	\$ 1
Receipts:													
Local sources	544,084	1,269,351	3,402,259	-	-	-	-	256,061	3,734	155,588	-	-	-
Intermediate sources	75	-	-	-	-	-	-	-	-	-	-	-	19
State sources	8,587,967	-	-	-	-	-	-	14,543	171,030	-	-	-	-
Federal sources	-	-	-	-	-	-	-	463,466	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	9,132,126	1,269,351	3,402,259	-	-	-	-	734,070	174,764	155,588	-	-	19
Disbursements:													
Instruction	6,968,022	-	-	-	9,860	-	-	-	-	-	-	-	-
Support services	1,031,265	-	3,835,714	-	-	-	-	-	135,057	219,066	-	-	-
Noninstructional services	267,122	-	-	-	-	-	-	889,962	-	-	-	-	-
Facilities acquisition and construction	-	-	299,589	230,166	-	6,012	1,336,515	-	-	-	-	-	-
Debt services	-	1,221,550	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	8,266,409	1,221,550	4,135,303	230,166	9,860	6,012	1,336,515	889,962	135,057	219,066	-	-	-
Excess (deficiency) of receipts over disbursements	865,717	47,801	(733,044)	(230,166)	(9,860)	(6,012)	(1,336,515)	(155,892)	39,707	(63,478)	-	-	19
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	105,000	-	385,000	-	-	-	-	-	-	-	-	-	-
Transfers out	(385,000)	-	(105,000)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(280,000)	-	280,000	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	585,717	47,801	(453,044)	(230,166)	(9,860)	(6,012)	(1,336,515)	(155,892)	39,707	(63,478)	-	-	19
Cash and investments - ending	\$ 2,702,833	\$ 420,275	\$ 1,497,151	\$ 3,754,227	\$ 101,053	\$ -	\$ -	\$ 87,866	\$ 39,925	\$ 1,264,502	\$ 6,270	\$ -	\$ 20

(Continued)

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

	Donations	Donation For Social Worker Supplies	Scholarship Harold Lee	Formative Assessment	Lit Achievement Grant 2023- 2024	Drug Free Llc High School	Drug Free Elementary 23- 24	Elem Drug Free Grant 2021	Drug Free Red Ribbon 2023	Secured Schools Safety Grant	Stem Grant	Stem Integration Program Grant 2022-2023	In Stem Cadre Coach Hancock
Cash and investments - beginning	\$ 8,605	\$ 3,562	\$ 14,055	\$ -	\$ -	\$ 1,283	\$ -	\$ 265	\$ 700	\$ (9,000)	\$ -	\$ (1,974)	\$ -
Receipts:													
Local sources	-	-	11,906	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	17,792	31,976	-	600	-	-	46,403	4,000	6,679	44,155
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	1,311	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	1,311	-	11,906	17,792	31,976	-	600	-	-	46,403	4,000	6,679	44,155
Disbursements:													
Instruction	-	-	-	4,883	31,976	-	-	-	295	-	310	4,705	67,067
Support services	7,794	334	-	-	-	-	-	-	-	49,682	-	-	-
Noninstructional services	-	-	-	-	-	1,283	-	265	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	7,909	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,794	334	7,909	4,883	31,976	1,283	-	265	295	49,682	310	4,705	67,067
Excess (deficiency) of receipts over disbursements	(6,483)	(334)	3,997	12,909	-	(1,283)	600	(265)	(295)	(3,279)	3,690	1,974	(22,912)
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	(6,483)	(334)	3,997	12,909	-	(1,283)	600	(265)	(295)	(3,279)	3,690	1,974	(22,912)
Cash and investments - ending	\$ 2,122	\$ 3,228	\$ 18,052	\$ 12,909	\$ -	\$ -	\$ 600	\$ -	\$ 405	\$ (12,279)	\$ 3,690	\$ -	\$ (22,912)

(Continued)

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

	Early Intervention Grant	Nesp 22-23	Career & Tech Performance Gt	Teacher Appreciation Grant	Tag Sy 2023- 2024	High Ability Fy 2020/2021	State Connectivity Grant	Project Lead The Way	2022 Digital Learning Grant	21-22 Title I	Title I 2023	Title I 23-24	Title Iv Ffy 20
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (1)	\$ -	\$ 5,027	\$ (11,084)	\$ -	\$ (2,250)	\$ 1	\$ (30,117)	\$ -	\$ -
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	14	40,449	475	30,623	4,740	-	7,514	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	128,982	144,164	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	14	40,449	475	30,623	4,740	-	7,514	-	128,982	144,164	-
Disbursements:													
Instruction	-	-	14	40,449	475	21,977	-	-	-	-	94,361	178,345	-
Support services	-	-	-	-	-	-	(2,789)	-	5,264	-	4,290	4,398	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	214	3,840	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	14	40,449	475	21,977	(2,789)	-	5,264	-	98,865	186,583	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	8,646	7,529	-	2,250	-	30,117	(42,419)	-
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	-	-	-	-	-	8,646	7,529	-	2,250	-	30,117	(42,419)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (1)	\$ -	\$ 13,673	\$ (3,555)	\$ -	\$ -	\$ 1	\$ -	\$ (42,419)	\$ -

(Continued)

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

	Title Iv 2022	Title Iv A Ffy 2023 Fy 2024	Title li Ffy 2020	Title li A Pbl	Title li Part A Supporting Effective I	Title li A Ffy 2022	22-24 Siec Title lii	Ai-Powered Program Pilot Grant	The Mind Trust Tutoring Program	Esser lii	Esser li Crrsa	Fed Stim 18002 Gov Emerg Ed Re	Cares In Title I Grant Ersa
Cash and investments - beginning	\$ (7,541)	\$ -	\$ -	\$ -	\$ (6,220)	\$ -	\$ -	\$ -	\$ -	\$ (220,700)	\$ (155,719)	\$ -	\$ -
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	21,518	17,241	-	-	21,502	37,779	2,100	38,070	50,760	540,465	157,780	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	21,518	17,241	-	-	21,502	37,779	2,100	38,070	50,760	540,465	157,780	-	-
Disbursements:													
Instruction	-	-	-	-	-	-	-	-	56,833	70,624	-	-	-
Support services	13,977	25,046	-	-	15,282	47,876	-	38,070	-	469,264	2,062	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	(173)	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	13,977	25,046	-	-	15,282	47,876	-	38,070	56,833	539,715	2,062	-	-
Excess (deficiency) of receipts over disbursements	7,541	(7,805)	-	-	6,220	(10,097)	2,100	-	(6,073)	750	155,718	-	-
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,541	(7,805)	-	-	6,220	(10,097)	2,100	-	(6,073)	750	155,718	-	-
Cash and investments - ending	\$ -	\$ (7,805)	\$ -	\$ -	\$ -	\$ (10,097)	\$ 2,100	\$ -	\$ (6,073)	\$ (219,950)	\$ (1)	\$ -	\$ -

(Continued)

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

	Clearing/Pre Paid Food/Lunch	Clearing- Federal Tax	Clearing- Social Security	Clearing - State Tax	Clearing - County Tax	Clearing/Insura nce	Clearing /Annuities	Roth Annuity Aul Taxable	Clearing Perf Deductions	Clearing/Eca Payroll	Clearing Garnishment	Clearing School Bus Rental	Totals
Cash and investments - beginning	\$ 9,508	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,054,245
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	5,642,983
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	94
State sources	-	-	-	-	-	-	-	-	-	-	-	-	9,008,960
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	1,623,827
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	251,838	556,972	526,518	212,365	108,996	411,703	164,983	23,064	2,703	340	14,335	1,561	2,276,689
Total receipts	251,838	556,972	526,518	212,365	108,996	411,703	164,983	23,064	2,703	340	14,335	1,561	18,552,553
Disbursements:													
Instruction	-	-	-	-	-	-	-	-	-	-	-	-	7,550,196
Support services	-	-	-	-	-	-	-	-	-	-	-	-	5,901,652
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	1,162,686
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	1,872,109
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	1,221,550
Nonprogrammed charges	254,331	556,972	526,518	212,365	108,996	411,703	164,983	23,064	2,703	340	14,335	1,561	2,285,780
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	254,331	556,972	526,518	212,365	108,996	411,703	164,983	23,064	2,703	340	14,335	1,561	19,993,973
Excess (deficiency) of receipts over disbursements	(2,493)	-	-	-	-	-	-	-	-	-	-	-	(1,441,420)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	490,000
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	(490,000)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,493)	-	-	-	-	-	-	-	-	-	-	-	(1,441,420)
Cash and investments - ending	\$ 7,015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,612,825

NORTH DAVIESS SCHOOL CORPORATION  
SCHEDULE OF PAYABLES AND RECEIVABLES  
June 30, 2024

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<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,275,394</u>	<u>\$ 325,092</u>

NORTH DAVIESS SCHOOL CORPORATION  
SCHEDULE OF LEASES AND DEBT  
June 30, 2024

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<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
North Daviess Jr/Sr High Schools	2020 Renovations	\$ 514,500	7/15/2021	1/15/2034
Total governmental activities		<u>514,500</u>		
Total of annual lease payments		<u>\$ 514,500</u>		

<u>Description of Debt</u>		<u>Ending Principal Balance</u>	<u>Principal Due Within One Year</u>
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
General Obligation Bonds	GO Bond HS Renovations	\$ 355,000	\$ 355,000
Total governmental activities		<u>355,000</u>	<u>355,000</u>
Totals		<u>\$ 355,000</u>	<u>\$ 355,000</u>

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NORTH DAVIESS SCHOOL CORPORATION  
SCHEDULE OF CAPITAL ASSETS  
June 30, 2024

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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	\$ 72,250
Buildings	60,159,497
Improvements other than buildings	3,961,865
Machinery, equipment, and vehicles	7,843,050
Books and other	<u>10</u>
 Total governmental activities	 <u>72,036,672</u>
 Total capital assets	 <u>\$ 72,036,672</u>

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

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*Financial Statement and Accompanying Notes:*

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

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

*Indiana Department of Education Reporting:*

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

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

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

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

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 06-30-24	Total Federal Awards Expended 07-01-22 to 06-30-24
<u>Department of Agriculture</u>						
Child Nutrition Cluster	Indiana Department of Education					
School Breakfast Program		10.553	FY2023, FY2024	\$ 159,171	\$ 108,980	\$ 268,151
National School Lunch Program		10.555	FY2023, FY2024	434,780	297,006	731,786
Supply Chain Assistance		10.555	FY2023, FY2024	63,906	37,885	101,791
Commodities		10.555	FY2023, FY2024	<u>62,089</u>	<u>57,767</u>	<u>119,856</u>
Total - Child Nutrition Cluster				<u>719,946</u>	<u>501,638</u>	<u>1,221,584</u>
Child Nutrition Discretionary Grants Limited Availability CNP School Meals Equipment Grant	Indiana Department of Education	10.579	7182022IN500342	-	<u>26,257</u>	<u>26,257</u>
Total - Department of Agriculture				<u>719,946</u>	<u>527,895</u>	<u>1,247,841</u>
<u>Department of Education</u>						
Special Education Cluster(IDEA)						
Special Education Grants to States	Indiana Department of Education					
COVID-19 - Supplemental Funding - IDEA, Part B		84.027X	22611-007-ARP	46,668	40,243	86,911
IDEA, Part B		84.027	22611-007-PN01	131,377	4,550	135,927
IDEA, Part B		84.027	23611-007-PN01	142,760	187,631	330,391
IDEA, Part B		84.027	24611-007-PN01	-	<u>231,598</u>	<u>231,598</u>
Total - Special Education Grants to States				<u>320,805</u>	<u>464,022</u>	<u>784,827</u>
Special Education Preschool Grants	Indiana Department of Education					
COVID-19 - Supplemental Funding - IDEA, Part B		84.173X	22619-007-ARP	6,436	81	6,517
IDEA, Preschool		84.173	22619-007-PN01	1,076	168	1,244
IDEA, Preschool		84.173	23619-007-PN01	-	9,630	9,630
IDEA, Preschool		84.173	24619.007 PN01	-	<u>3,135</u>	<u>3,135</u>
Total - Special Education Preschool Grants				<u>7,512</u>	<u>13,014</u>	<u>20,526</u>
Total - Special Education Cluster(IDEA)				<u>328,317</u>	<u>477,036</u>	<u>805,353</u>
Title I Grants to Local Educational Agencies	Indiana Department of Education					
Title I, Part A		84.010A	S010A210014	267,643	-	267,643
Title I, Part A		84.010A	S010A220014	-	128,982	128,982
Title I, Part A		84.010A	S010A230014	-	<u>144,164</u>	<u>144,164</u>
Total - Title I Grants to Local Educational Agencies				<u>267,643</u>	<u>273,146</u>	<u>540,789</u>

(Continued)

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

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 06-30-24	Total Federal Awards Expended 07-01-22 to 06-30-24
Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367A	S367A200013	\$ 31,476	\$ -	\$ 31,476
Title II, Part A		84.367A	S367A210013	30,801	21,502	52,303
Title II, Part A		84.367A	S367A220013	-	37,778	37,778
Total - Supporting Effective Instruction State Grants				<u>62,277</u>	<u>59,280</u>	<u>121,557</u>
Student Support and Academic Enrichment Program	Indiana Department of Education					
Title IV, Part A		84.424	S424A220015	-	21,518	21,518
Title IV, Part A		84.424	S424A230015	-	17,241	17,241
Total - Student Support and Academic Enrichment Program				<u>-</u>	<u>38,759</u>	<u>38,759</u>
COVID-19 - Education Stabilization Fund	Indiana Department of Education					
Governor's Emergency Education Relief Fund		84.425C	S425C200018	97,836	-	97,836
Elementary and Secondary School Emergency Relief (ESSER I) Fund		84.425D	S425D200013	177,778	-	177,778
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425D210013	410,107	129,000	539,107
American Rescue Plan Elementary and Secondary School Emergency Relief (ARP ESSER) Fund (ESSER III)		84.425U	S425U210013	438,823	607,315	1,046,138
Total - COVID-19 - Education Stabilization Fund				<u>1,124,544</u>	<u>736,315</u>	<u>1,860,859</u>
Total - Department of Education				<u>1,782,781</u>	<u>1,584,536</u>	<u>3,367,317</u>
Total federal awards expended				<u>\$ 2,502,727</u>	<u>\$ 2,112,431</u>	<u>\$ 4,615,158</u>

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

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

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**NOTE 1 - BASIS OF PRESENTATION**

*A. Basis of Presentation*

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

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

*B. Other Significant Accounting Policies*

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

**NOTE 2 - INDIRECT COST RATE**

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

**NOTE 3 - OTHER INFORMATION**

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

**NOTE 4 - NON-CASH PROGRAMS (COMMODITIES)**

Commodities donated to the School Corporation by the U.S. Department of Agriculture (USDA) of \$119,856 are valued based on the USDA's donated commodity price list. These are shown as part of the National School Lunch Program (10.555).

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

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

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statement of the North Daviess Community Schools ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 2024 and for the period July 1, 2022 through June 30, 2024 and the related notes to the financial statement, which collectively comprise the School Corporation's financial statement, and have issued our report thereon dated March 18, 2025.

#### **Report on Internal Control Over Financial Reporting**

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified a deficiency in internal control that we consider to be a material weakness.

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. We consider the deficiency described in the accompanying schedule of findings and questioned costs to be a material weakness, identified as item 2024-001.

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(Continued)

## Report on Compliance and Other Matters

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

### The School Corporation's Response to the Finding

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

### Purpose of this Report

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



Crowe LLP

Indianapolis, Indiana  
March 18, 2025



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

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

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

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

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

***Basis for Opinion on Each 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 each major federal program. Our audit does not provide a legal determination of the School Corporation's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

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

## **Auditor's Responsibilities for the Audit of Compliance**

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

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

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

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

### **Report on Internal Control Over Compliance**

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

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

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(Continued)

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

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

*Crowe LLP*

Crowe LLP

Indianapolis, Indiana  
March 18, 2025

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

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**Section I – Summary of Auditor’s Results**

***Financial Statement***

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

Internal control over financial reporting:

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

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

Internal control over major programs:

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

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

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

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
10.553, 10.555	Child Nutrition Cluster
84.425C, 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?	<u>      </u>	Yes	<u>  X  </u>	No
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(Continued)

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

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**Section II – Financial Statement Findings**

**FINDING 2024-001**

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

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

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

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

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

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

2 CFR 200.508 states in part:

"The auditee must: . . .

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

2 CFR 200.510(b) states:

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

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

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

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(Continued)

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

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**Section II – Financial Statement Findings** (Continued)

**FINDING 2024-001** (Continued)

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

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

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

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

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

**Cause:** Management had not established a formal, documented system of internal control designed to ensure proper reporting of the SEFA.

**Context:** The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. The SEFA was reviewed prior to submission. However, it was not reviewed in enough detail to prevent the following errors that resulted in the understatement on the SEFA of \$164,215 for the period July 1, 2022, through June 30, 2024:

- The Child Nutrition Cluster (10.553, 10.555) expenditures were understated by \$159,525
- Child Nutrition Discretionary Grants (10.579) expenditures were understated by \$26,257
- Title III (84.365) expenditures were overstated by \$2,100
- Elementary and Secondary School Emergency Relief (ESSER II) Fund (84.425D) expenditures were overstated by \$19,467

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

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

**Identification as a repeat finding, if applicable:** This is a repeat finding from the immediately prior audit report. The prior audit finding was 2022-001.

**Recommendation:** We recommended that the School Corporation's management establish a formal review over the SEFA to ensure amounts reported are accurate. The School Corporation should establish a documented, secondary review to ensure the amounts reported on the SEFA agree to the supporting federal receipt fund ledger detail.

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

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(Continued)

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

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**Section III – Federal Award Findings and Questioned Costs**

None noted.



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Jodi G. Berry, Superintendent • Barry Stone, Director of Instruction & Technology  
Glenda O'Connor, Treasurer • Stacy Simmons, Administrative Assistant

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## CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS SECTION II

JULY 1, 2022 THROUGH JUNE 30, 2024

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

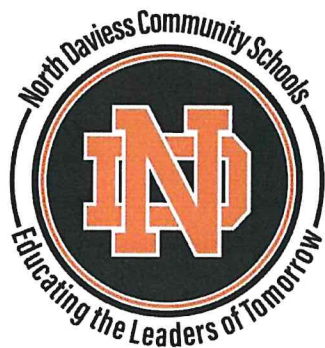
**Cause:** Management had not established a formal, documented system of internal control designed to ensure proper reporting of the SEFA.

**Context:** The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. The SEFA was reviewed prior to submission. However, it was not reviewed in enough detail to prevent the following errors that resulted in the understatement on the SEFA of \$164,215. For the period of July 1, 2022 through June 30, 2024:

- The Child Nutrition Cluster (10.553, 10.555) expenditure were understated by \$159,525
- The Child Nutrition Discretionary Grants (10.579) expenditures were understated by \$26,257
- Title III (84.365) expenditures were overstated by \$2,100
- Elementary and Secondary School Emergency Relief (ESSER II) Fund (84.425D) expenditures were overstated by \$19,467

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

**Views of Responsible Officials and Planned Corrective Actions:** Management agrees with the above findings. Glenda O'Connor, Treasurer will reconcile the General Ledger with the CNP payment history site. The ALN numbers will also be confirmed with all grants. Jodi Berry, Superintendent will then review the SEFA. Glenda O'Connor, Treasurer will then upload the SEFA to the Gateway portal.



## North Daviess Community Schools

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Jodi G. Berry, Superintendent • Barry Stone, Director of Instruction & Technology

Glenda O'Connor, Treasurer • Stacy Simmons, Administrative Assistant

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### SUMMARY SCHEDULE OF PRIOR FINDINGS

#### FINDING 2022-001

**CONDITION:** The School Corporation did not have a proper system of internal controls in place to prevent, or detect and correct, errors on the SEFA.

**CONTEXT:** The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA finding. The SEFA was reviewed prior to submission. However, it was not reviewed in enough detail to prevent the following errors that resulted in the overstatement of the total federal awards expended on the SEFA by approximately \$319,000 for the period July 1, 2020, through June 30, 2022.

**Views of Responsible Officials and Planned Corrective Actions:** Treasurer, Glenda O'Connor, will take precautions in compiling the SEFA. All grants will be reviewed and all ALN numbers will be confirmed. Superintendent, Jodi Berry, will then review the SEFA and initial and date the time of the review before the Treasurer submits on Gateway.

Finding 2022-002: Resolved

Finding 2022-003 Resolved

Finding 2022-004 Resolved