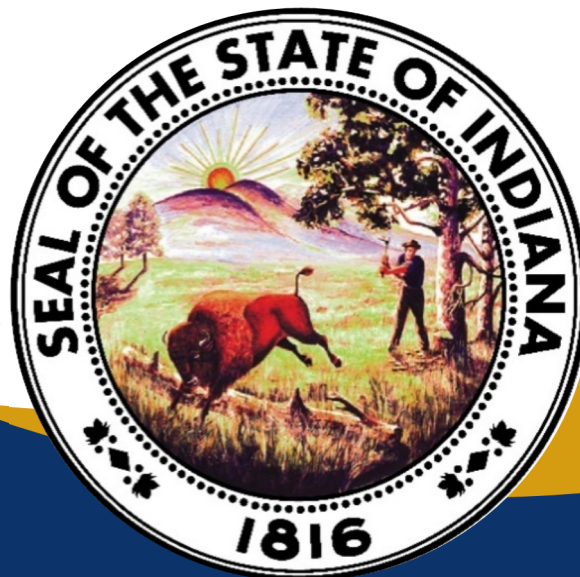


**STATE BOARD OF ACCOUNTS  
302 West Washington Street  
Room E418  
INDIANAPOLIS, INDIANA 46204-2769**

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

FINANCIAL STATEMENT AND  
FEDERAL COMPLIANCE AUDIT REPORT  
OF

ATTICA CONSOLIDATED SCHOOL CORPORATION  
FOUNTAIN COUNTY, INDIANA  
July 1, 2022 to June 30, 2024



**FILED**  
02/12/2025





Paul D. Joyce, CPA  
State Examiner

# INDIANA STATE BOARD OF ACCOUNTS

302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769  
Telephone: (317) 232-2513  
Fax: (317) 232-4711  
[www.in.gov/sboa](http://www.in.gov/sboa)

February 12, 2025

To: The Officials of the Attica Consolidated School Corporation  
Attica Consolidated School Corporation  
Fountain County, Indiana

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

We call your attention to the findings included in the report on pages 36 and 41. Please see the Schedule of Findings and Questioned Costs for complete details related to the findings. Management's Corrective Action Plan appears at the end of the report.

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

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

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

Tammy R. White, CPA  
Deputy State Examiner



ATTICA CONSOLIDATED SCHOOL CORPORATION  
Fountain County, Indiana

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

CONTENTS

SCHEDULE OF OFFICIALS (Unaudited) .....	1
INDEPENDENT AUDITOR'S REPORT .....	2
FINANCIAL STATEMENT	
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS .....	5
NOTES TO FINANCIAL STATEMENT .....	7
OTHER INFORMATION	
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS (Unaudited) .....	13
SCHEDULE OF PAYABLES AND RECEIVABLES (Unaudited) .....	23
SCHEDULE OF LEASES AND DEBT (Unaudited) .....	24
SCHEDULE OF CAPITAL ASSETS (Unaudited) .....	25
STATE REPORTING INFORMATION (Unaudited) .....	26
SUPPLEMENTARY INFORMATION	
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS .....	27
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS .....	29
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 <i>GOVERNMENT AUDITING STANDARDS</i> .....	30
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE .....	32
SCHEDULE OF FINDINGS AND QUESTIONED COSTS .....	35

ATTICA CONSOLIDATED SCHOOL CORPORATION  
SCHEDULE OF OFFICIALS (Unaudited)  
For the period July 1, 2022 through June 30, 2024

---

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Chris Goris	07-01-23 to 06-30-24
Superintendent of Schools	Dawn Puckett	07-01-22 to 03-27-23
	Jon Acton	03-28-23 to 03-17-24
	Dawn Puckett	03-18-24 to 06-30-24
President of the School Board	Kelly Hiller	01-01-22 to 12-31-24



## INDEPENDENT AUDITOR'S REPORT

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

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

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

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

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

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

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

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

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

---

(Continued)

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

### ***Responsibilities of Management for the Financial Statement***

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

### ***Auditor's Responsibilities for the Audit of the Financial Statement***

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

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

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

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

### ***Supplementary Information***

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

---

(Continued)

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

#### **Other Information**

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 11, 2024, 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  
December 11, 2024

ATTICA CONSOLIDATED 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	\$ 645,347	\$ 4,365,394	\$ 3,664,286	\$ (596,351)	\$ 750,104	\$ 4,592,673	\$ 3,874,834	\$ (598,529)	\$ 869,414
Debt Service	399,928	1,448,797	1,670,791	-	177,934	1,523,572	1,466,601	-	234,905
Operations	436,817	1,355,121	1,888,668	600,000	503,270	1,399,335	2,175,691	685,444	412,358
Local Rainy Day	2,043,533	-	-	-	2,043,533	-	204,985	350,000	2,188,548
Construction	410,604	-	133,268	-	277,336	-	204,060	-	73,276
2022 Bond Construction	1,000,000	-	-	-	1,000,000	-	-	-	1,000,000
School Lunch	65,973	390,837	339,955	-	116,855	344,931	320,493	-	141,293
Curricular Materials Rental	18,141	47,540	116,707	-	(51,026)	82,654	10,512	-	21,116
Elementary Momh 2019-2020	30,940	11,941	42,881	-	-	-	-	-	-
Sp Ed Pre-School 2019-2020	34,154	2,534	36,688	-	-	-	-	-	-
Machine Trades 2020-2021	-	82,315	67,510	-	14,805	-	14,775	-	30
Machine Trades 2019-2020	19,597	-	19,597	-	-	84,783	64,615	-	20,168
Computer Repair 2021-2022	12,172	-	12,172	-	-	-	-	-	-
Criminal Justice 2020-2021	-	33,079	28,458	-	4,621	-	4,621	-	-
Criminal Justice 2023-2024	6,573	-	6,573	-	-	36,406	29,450	-	6,956
Whin Grant	22,774	-	-	-	22,774	-	-	-	22,774
Whin (Elearning Award)	-	-	-	-	-	36,145	33,714	-	2,431
In-Mac Design & Innovation	-	-	-	-	-	25,000	21,295	-	3,705
Nchs Resilient Youth Initiat 2	16,575	-	12,980	-	3,595	-	1,553	-	2,042
Nchs-Pysi (Preventing Youth Suicide Init	-	72,000	8,303	-	63,697	-	23,629	-	40,068
Ann S Harrison Grant/Gift	-	17,000	17,000	-	-	18,000	18,000	-	-
Bauer Family Resource Grant	2,606	-	2,606	-	-	-	-	-	-
Sel Donations	-	-	-	-	-	25,000	-	-	25,000
Duke Energy Grant	2,059	-	220	-	1,839	-	1,555	-	284
Formative Assessment	-	7,125	6,141	-	984	7,410	1,973	-	6,421
Early Literacy Achievement Grant	-	-	-	-	-	2,763	2,763	-	-
Medicaid Reimbursement-State	3,634	2,977	-	(4,370)	2,241	1,386	-	(1,471)	2,156
Digital Learning Parent & Family Support	-	-	12,463	-	(12,463)	14,963	2,500	-	-
Secured Schools Safety Grant	(32,029)	66,598	-	-	34,569	50,000	83,276	-	1,293
Stem Integration Grant	-	-	-	-	-	-	12,582	-	(12,582)
Early Intevention Grant	971	-	971	-	-	-	-	-	-

(Continued)

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

Fund	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments
	07-01-2022	Receipts	Disbursements		06-30-2023	Receipts	Disbursements		
Non English Speaking Grant	\$ 3,829	\$ 5,002	\$ 7,879	\$ -	\$ 952	\$ -	\$ 952	\$ -	\$ -
Career/Technical Perform Grant	8,194	110	465	-	7,839	69	-	-	7,908
Teachers Appreciation Grant	(2)	19,728	19,726	-	-	19,083	19,083	-	-
High Ability Grant	2,654	21,838	19,099	-	5,393	37,400	16,891	-	25,902
State Connectivity Grant	6,923	1,706	2,863	-	5,766	1,826	5,765	-	1,827
Title I 2019-2020	(8,421)	48,978	43,787	-	(3,230)	92,575	98,760	-	(9,415)
Title I 2020-2021	-	108,697	117,580	-	(8,883)	39,520	45,315	-	(14,678)
Special Ed Pre-School 619	-	13,033	13,033	-	-	12,908	12,908	-	-
Special Ed Part B (611)20-21	-	174,269	183,382	-	(9,113)	35,910	26,797	-	-
Special Ed Part B (611)19-20	(4,583)	11,315	6,732	-	-	160,802	168,524	-	(7,722)
American Rescue Plan (Apr) 611	-	34,406	34,406	-	-	-	-	-	-
Title IV (Even)2020-2021	-	3,083	3,083	-	-	3,083	26,821	16,703	(7,035)
Title IV (Odd)2019-2020	(1,725)	11,295	9,570	-	-	5,431	-	-	5,431
Medicaid Reimbursement - Federal	48,316	18,069	651	721	66,455	13,746	1,226	-	78,975
Title II (Even)2020-2021	433	-	-	-	433	16,703	-	(16,703)	433
Title II 2019-2020	-	1,665	1,665	-	-	-	-	-	-
Srsa Grant (Small Rual School	(1)	20,883	-	-	20,882	30,229	20,883	-	30,228
3E Grant - Explore Engage Experience Gra	-	109,852	132,751	-	(22,899)	168,154	147,562	-	(2,307)
ESSER III	(28,953)	344,917	330,287	-	(14,323)	322,839	376,614	-	(68,098)
ESSER II	(4,244)	178,328	179,801	-	(5,717)	36,560	30,843	-	-
ESSER I	(1,203)	9,423	8,220	-	-	-	-	-	-
ESSER II Grant - Employability Skills Innova	-	178,003	182,681	-	(4,678)	59,189	54,511	-	-
GEER I	(261)	3,181	2,920	-	-	-	-	-	-
Fema	-	4,437	4,437	-	-	-	-	-	-
Prepaid Lunch	3,146	79,401	81,923	-	624	80,921	80,447	-	1,098
Food Service Pass Thru Dedt	881	1,164	-	-	2,045	3,535	2,123	-	3,457
Passthru	-	16,059	16,059	-	-	6,566	6,074	-	492
Clearing Accounts	-	1,064,131	1,064,131	-	-	1,111,286	1,111,286	-	-
<b>Totals</b>	<b>\$ 5,165,352</b>	<b>\$ 10,386,231</b>	<b>\$ 10,555,369</b>	<b>\$ -</b>	<b>\$ 4,996,214</b>	<b>\$ 10,503,356</b>	<b>\$ 10,826,862</b>	<b>\$ 435,444</b>	<b>\$ 5,108,152</b>

See notes to financial statement.

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

---

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

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

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

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

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

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

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

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

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

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

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

---

(Continued)

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

---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

---

(Continued)

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

---

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

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

**NOTE 2 - BUDGETS**

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

**NOTE 3 - PROPERTY TAXES**

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

**NOTE 4 - DEPOSITS AND INVESTMENTS**

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

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

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

---

(Continued)

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

---

**NOTE 5 - RISK MANAGEMENT**

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

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

**NOTE 6 - CASH BALANCE DEFICITS**

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

**NOTE 7 - HOLDING CORPORATION**

The School Corporation has entered into a series of capital leases with the Attica Elementary 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 \$620,000. Lease payments for the period July 1, 2023 through June 30, 2024 totaled \$43,500.

The School Corporation has entered into a series of capital leases with the Attica Multi 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 \$652,000. Lease payments for the period July 1, 2023 through June 30, 2024 totaled \$1,039,000.

**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.

---

(Continued)

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

---

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

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.

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

*Financial Report*

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

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

*Contributions*

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

**Teachers' Retirement Fund**

*Plan Descriptions*

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

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

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

---

(Continued)

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

---

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

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

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

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

*Financial Report*

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

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

*Contributions*

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

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

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

**OTHER INFORMATION (Unaudited)**

ATTICA CONSOLIDATED 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	Local Rainy Day	Construction	2022 Bond Construction	School Lunch	Curricular Materials Rental	Elementary Momh 2019-2020	Sp Ed Pre-School 2019-2020	Machine Trades 2020-2021
Cash and investments - beginning	\$ 645,347	\$ 399,928	\$ 436,817	\$ 2,043,533	\$ 410,604	\$ 1,000,000	\$ 65,973	\$ 18,141	\$ 30,940	\$ 34,154	\$ -
Receipts:											
Local sources	40,694	1,448,797	1,355,121	-	-	-	121,569	22,801	11,941	2,534	82,315
Intermediate sources	396	-	-	-	-	-	-	-	-	-	-
State sources	4,324,304	-	-	-	-	-	-	24,739	-	-	-
Federal sources	-	-	-	-	-	-	269,268	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	4,365,394	1,448,797	1,355,121	-	-	-	390,837	47,540	11,941	2,534	82,315
Disbursements:											
Instruction	2,966,369	-	-	-	-	-	-	-	42,881	36,688	67,510
Support services	644,210	-	1,754,905	-	-	-	1,743	116,707	-	-	-
Noninstructional services	53,707	-	-	-	-	-	338,212	-	-	-	-
Facilities acquisition and construction	-	-	133,763	-	133,268	-	-	-	-	-	-
Debt services	-	1,670,791	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,664,286	1,670,791	1,888,668	-	133,268	-	339,955	116,707	42,881	36,688	67,510
Excess (deficiency) of receipts over disbursements	701,108	(221,994)	(533,547)	-	(133,268)	-	50,882	(69,167)	(30,940)	(34,154)	14,805
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	3,649	-	600,000	-	-	-	-	-	-	-	-
Transfers out	(600,000)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(596,351)	-	600,000	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	104,757	(221,994)	66,453	-	(133,268)	-	50,882	(69,167)	(30,940)	(34,154)	14,805
Cash and investments - ending	\$ 750,104	\$ 177,934	\$ 503,270	\$ 2,043,533	\$ 277,336	\$ 1,000,000	\$ 116,855	\$ (51,026)	\$ -	\$ -	\$ 14,805

(Continued)

ATTICA CONSOLIDATED 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

	Machine Trades 2019-2020	Computer Repair 2021- 2022	Criminal Justice 2020-2021	Criminal Justice 2023-2024	Whin Grant	Nchs Resilient Youth Initiat 2	Nchs-Pysi (Preventing Youth Suicide Init	Ann S Harrison Grant/Gift	Bauer Family Resource Grant	Duke Energy Grant	Formative Assessment
Cash and investments - beginning	\$ 19,597	\$ 12,172	\$ -	\$ 6,573	\$ 22,774	\$ 16,575	\$ -	\$ -	\$ 2,606	\$ 2,059	\$ -
Receipts:											
Local sources	-	-	33,079	-	-	-	-	17,000	-	-	-
Intermediate sources	-	-	-	-	-	-	72,000	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	7,125
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	33,079	-	-	-	72,000	17,000	-	-	7,125
Disbursements:											
Instruction	19,597	12,172	28,458	6,573	-	12,980	-	17,000	-	220	-
Support services	-	-	-	-	-	-	8,303	-	2,606	-	6,141
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	19,597	12,172	28,458	6,573	-	12,980	8,303	17,000	2,606	220	6,141
Excess (deficiency) of receipts over disbursements	(19,597)	(12,172)	4,621	(6,573)	-	(12,980)	63,697	-	(2,606)	(220)	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	(19,597)	(12,172)	4,621	(6,573)	-	(12,980)	63,697	-	(2,606)	(220)	984
Cash and investments - ending	\$ -	\$ -	\$ 4,621	\$ -	\$ 22,774	\$ 3,595	\$ 63,697	\$ -	\$ -	\$ 1,839	\$ 984

(Continued)

ATTICA CONSOLIDATED 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

	Medicaid Reimbursement- State	Secured Schools Safety Grant	Early Intevention Grant	Non English Speaking Grant	Career/Technical Perform Grant	Teachers Appreciation Grant	High Ability Grant	State Connectivity Grant	Digital Learning Parent & Family Support	Title I 2019-2020	Title I 2020-2021
Cash and investments - beginning	\$ 3,634	\$ (32,029)	\$ 971	\$ 3,829	\$ 8,194	\$ (2)	\$ 2,654	\$ 6,923	\$ -	\$ (8,421)	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	2,977	66,598	-	5,002	110	19,728	21,838	-	-	-	-
Federal sources	-	-	-	-	-	-	-	1,706	-	48,978	108,697
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	2,977	66,598	-	5,002	110	19,728	21,838	1,706	-	48,978	108,697
Disbursements:											
Instruction	-	-	971	7,879	465	19,726	19,099	-	-	43,371	69,914
Support services	-	-	-	-	-	-	-	2,863	12,463	416	47,666
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	971	7,879	465	19,726	19,099	2,863	12,463	43,787	117,580
Excess (deficiency) of receipts over disbursements	2,977	66,598	(971)	(2,877)	(355)	2	2,739	(1,157)	(12,463)	5,191	(8,883)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(4,370)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(4,370)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,393)	66,598	(971)	(2,877)	(355)	2	2,739	(1,157)	(12,463)	5,191	(8,883)
Cash and investments - ending	\$ 2,241	\$ 34,569	\$ -	\$ 952	\$ 7,839	\$ -	\$ 5,393	\$ 5,766	\$ (12,463)	\$ (3,230)	\$ (8,883)

(Continued)

ATTICA CONSOLIDATED 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

	Special Ed Pre-School 619	Special Ed Part B (611)20-21	Special Ed Part B (611)19-20	American Rescue Plan (Apr) 611	Title IV (Even)2020-2021	Title IV (Odd)2019-2020	Medicaid Reimbursement - Federal	Title II (Even)2020-2021	Title II 2019-2020	Srsa Grant (Small Rual School)	3E Grant - Explore Engage Experience Gra
Cash and investments - beginning	\$ -	\$ -	\$ (4,583)	\$ -	\$ -	\$ (1,725)	\$ 48,316	\$ 433	\$ -	\$ (1)	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	13,033	174,269	11,315	34,406	3,083	11,295	18,069	-	1,665	20,883	109,852
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>13,033</b>	<b>174,269</b>	<b>11,315</b>	<b>34,406</b>	<b>3,083</b>	<b>11,295</b>	<b>18,069</b>	<b>-</b>	<b>1,665</b>	<b>20,883</b>	<b>109,852</b>
Disbursements:											
Instruction	13,033	183,382	6,732	34,406	-	9,570	-	-	1,665	-	132,102
Support services	-	-	-	-	3,083	-	651	-	-	-	649
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>13,033</b>	<b>183,382</b>	<b>6,732</b>	<b>34,406</b>	<b>3,083</b>	<b>9,570</b>	<b>651</b>	<b>-</b>	<b>1,665</b>	<b>-</b>	<b>132,751</b>
Excess (deficiency) of receipts over disbursements	-	(9,113)	4,583	-	-	1,725	17,418	-	-	20,883	(22,899)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	721	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>721</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(9,113)	4,583	-	-	1,725	18,139	-	-	20,883	(22,899)
Cash and investments - ending	\$ -	\$ (9,113)	\$ -	\$ -	\$ -	\$ -	\$ 66,455	\$ 433	\$ -	\$ 20,882	\$ (22,899)

(Continued)

ATTICA CONSOLIDATED 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

	ESSER III	ESSER II	ESSER I	ESSER II Grant - Employability Skills Innova	GEER I	Fema	Prepaid Lunch	Food Service Pass Thru Dedt	Passthru	Clearing Accounts	Bank Transfer	Totals
Cash and investments - beginning	\$ (28,953)	\$ (4,244)	\$ (1,203)	\$ -	\$ (261)	\$ -	\$ 3,146	\$ 881	\$ -	\$ -	\$ -	\$ 5,165,352
Receipts:												
Local sources	-	-	-	-	-	-	-	1,164	-	-	-	3,137,015
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	72,396
State sources	-	-	-	-	-	-	-	-	-	-	-	4,472,421
Federal sources	344,917	178,328	9,423	178,003	3,181	4,437	79,401	-	-	-	-	1,624,209
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	16,059	1,064,131	-	1,080,190
<b>Total receipts</b>	<b>344,917</b>	<b>178,328</b>	<b>9,423</b>	<b>178,003</b>	<b>3,181</b>	<b>4,437</b>	<b>79,401</b>	<b>1,164</b>	<b>16,059</b>	<b>1,064,131</b>	<b>-</b>	<b>10,386,231</b>
Disbursements:												
Instruction	238,777	114,666	8,220	85,992	-	-	-	-	-	-	-	4,200,418
Support services	91,510	65,135	-	96,689	2,920	4,437	-	-	16,059	-	-	2,879,156
Noninstructional services	-	-	-	-	-	-	81,923	-	-	-	-	473,842
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	267,031
Debt services	-	-	-	-	-	-	-	-	-	-	-	1,670,791
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	1,064,131	-	1,064,131
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>330,287</b>	<b>179,801</b>	<b>8,220</b>	<b>182,681</b>	<b>2,920</b>	<b>4,437</b>	<b>81,923</b>	<b>-</b>	<b>16,059</b>	<b>1,064,131</b>	<b>-</b>	<b>10,555,369</b>
Excess (deficiency) of receipts over disbursements	14,630	(1,473)	1,203	(4,678)	261	-	(2,522)	1,164	-	-	-	(169,138)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	604,370
Transfers out	-	-	-	-	-	-	-	-	-	-	-	(604,370)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	14,630	(1,473)	1,203	(4,678)	261	-	(2,522)	1,164	-	-	-	(169,138)
Cash and investments - ending	\$ (14,323)	\$ (5,717)	\$ -	\$ (4,678)	\$ -	\$ -	\$ 624	\$ 2,045	\$ -	\$ -	\$ -	\$ 4,996,214

ATTICA CONSOLIDATED 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	Local Rainy Day	Construction	2022 Bond Construction	School Lunch	Curricular Materials Rental	Machine Trades 2020-2021	Machine Trades 2019-2020	Criminal Justice 2020-2021
Cash and investments - beginning	\$ 750,104	\$ 177,934	\$ 503,270	\$ 2,043,533	\$ 277,336	\$ 1,000,000	\$ 116,855	\$ (51,026)	\$ 14,805	\$ -	\$ 4,621
Receipts:											
Local sources	581	1,523,572	1,095,794	-	-	-	127,645	1,965	-	84,783	-
Intermediate sources	396	-	-	-	-	-	-	-	-	-	-
State sources	4,472,902	-	-	-	-	-	2,103	80,689	-	-	-
Federal sources	-	-	-	-	-	-	215,183	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	118,794	-	303,541	-	-	-	-	-	-	-	-
Total receipts	4,592,673	1,523,572	1,399,335	-	-	-	344,931	82,654	-	84,783	-
Disbursements:											
Instruction	3,030,948	-	4,000	-	-	-	-	-	14,775	64,615	4,621
Support services	763,756	-	2,049,403	-	-	-	2,368	10,512	-	-	-
Noninstructional services	80,130	-	-	-	-	-	318,125	-	-	-	-
Facilities acquisition and construction	-	-	122,288	204,985	204,060	-	-	-	-	-	-
Debt services	-	1,466,601	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,874,834	1,466,601	2,175,691	204,985	204,060	-	320,493	10,512	14,775	64,615	4,621
Excess (deficiency) of receipts over disbursements	717,839	56,971	(776,356)	(204,985)	(204,060)	-	24,438	72,142	(14,775)	20,168	(4,621)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	435,444	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	1,471	-	600,000	350,000	-	-	-	-	-	-	-
Transfers out	(600,000)	-	(350,000)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(598,529)	-	685,444	350,000	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	119,310	56,971	(90,912)	145,015	(204,060)	-	24,438	72,142	(14,775)	20,168	(4,621)
Cash and investments - ending	\$ 869,414	\$ 234,905	\$ 412,358	\$ 2,188,548	\$ 73,276	\$ 1,000,000	\$ 141,293	\$ 21,116	\$ 30	\$ 20,168	\$ -

(Continued)

ATTICA CONSOLIDATED 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

	Criminal Justice 2023-2024	Whin Grant	Whin (Elearning Award)	In-Mac Design & Innovation	Nchs Resilient Youth Initiat 2	Nchs-Pysi (Preventing Youth Suicide Init	Ann S Harrison Grant/Gift	Sel Donations	Duke Energy Grant	Formative Assessment	Early Literacy Achievement Grant
Cash and investments - beginning	\$ -	\$ 22,774	\$ -	\$ -	\$ 3,595	\$ 63,697	\$ -	\$ -	\$ 1,839	\$ 984	\$ -
Receipts:											
Local sources	36,406	-	36,145	25,000	-	-	18,000	25,000	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	7,410	2,763
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	36,406	-	36,145	25,000	-	-	18,000	25,000	-	7,410	2,763
Disbursements:											
Instruction	29,450	-	-	-	1,553	-	18,000	-	1,555	-	2,763
Support services	-	-	33,714	21,295	-	23,629	-	-	-	1,973	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	29,450	-	33,714	21,295	1,553	23,629	18,000	-	1,555	1,973	2,763
Excess (deficiency) of receipts over disbursements	6,956	-	2,431	3,705	(1,553)	(23,629)	-	25,000	(1,555)	5,437	-
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	6,956	-	2,431	3,705	(1,553)	(23,629)	-	25,000	(1,555)	5,437	-
Cash and investments - ending	\$ 6,956	\$ 22,774	\$ 2,431	\$ 3,705	\$ 2,042	\$ 40,068	\$ -	\$ 25,000	\$ 284	\$ 6,421	\$ -

(Continued)

ATTICA CONSOLIDATED 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

	Medicaid Reimbursement- State	Digital Learning Parent & Family Support	Secured Schools Safety Grant	Stem Integration Grant	Non English Speaking Grant	Career/Technical Perform Grant	Teachers Appreciation Grant	High Ability Grant	State Connectivity Grant	Title I 2019-2020
Cash and investments - beginning	\$ 2,241	\$ (12,463)	\$ 34,569	\$ -	\$ 952	\$ 7,839	\$ -	\$ 5,393	\$ 5,766	\$ (3,230)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	1,386	14,963	50,000	-	-	69	19,083	37,400	-	-
Federal sources	-	-	-	-	-	-	-	-	1,826	92,575
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	1,386	14,963	50,000	-	-	69	19,083	37,400	1,826	92,575
Disbursements:										
Instruction	-	-	-	12,582	952	-	19,083	16,891	-	94,260
Support services	-	2,500	83,276	-	-	-	-	-	5,765	4,500
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	2,500	83,276	12,582	952	-	19,083	16,891	5,765	98,760
Excess (deficiency) of receipts over disbursements	1,386	12,463	(33,276)	(12,582)	(952)	69	-	20,509	(3,939)	(6,185)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	(1,471)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,471)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(85)	12,463	(33,276)	(12,582)	(952)	69	-	20,509	(3,939)	(6,185)
Cash and investments - ending	\$ 2,156	\$ -	\$ 1,293	\$ (12,582)	\$ -	\$ 7,908	\$ -	\$ 25,902	\$ 1,827	\$ (9,415)

(Continued)

ATTICA CONSOLIDATED 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 I 2020-2021	Special Ed Pre-School 619	Special Ed Part B (611)20-21	Special Ed Part B (611)19-20	Title Iv (Even)2020-2021	Title IV (Odd)2019-2020	Medicaid Reimbursement - Federal	Title II (Even)2020-2021	Srsa Grant (Small Rual School)	3E Grant - Explore Engage Experience Gra
Cash and investments - beginning	\$ (8,883)	\$ -	\$ (9,113)	\$ -	\$ -	\$ -	\$ 66,455	\$ 433	\$ 20,882	\$ (22,899)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	39,520	12,908	35,910	160,802	3,083	5,431	13,746	16,703	30,229	168,154
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	39,520	12,908	35,910	160,802	3,083	5,431	13,746	16,703	30,229	168,154
Disbursements:										
Instruction	32,732	12,908	26,797	168,524	-	-	-	-	20,883	147,562
Support services	12,583	-	-	-	26,821	-	1,226	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	45,315	12,908	26,797	168,524	26,821	-	1,226	-	20,883	147,562
Excess (deficiency) of receipts over disbursements	(5,795)	-	9,113	(7,722)	(23,738)	5,431	12,520	16,703	9,346	20,592
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	16,703	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(16,703)	-	-
Total other financing sources (uses)	-	-	-	-	16,703	-	-	(16,703)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,795)	-	9,113	(7,722)	(7,035)	5,431	12,520	-	9,346	20,592
Cash and investments - ending	\$ (14,678)	\$ -	\$ -	\$ (7,722)	\$ (7,035)	\$ 5,431	\$ 78,975	\$ 433	\$ 30,228	\$ (2,307)

(Continued)

ATTICA CONSOLIDATED 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

	ESSER III	ESSER II	ESSER II Grant - Employability Skills Innova	Prepaid Lunch	Food Service Pass Thru Dedt	Passthru	Clearing Accounts	Totals
Cash and investments - beginning	\$ (14,323)	\$ (5,717)	\$ (4,678)	\$ 624	\$ 2,045	\$ -	\$ -	\$ 4,996,214
Receipts:								
Local sources	-	-	-	-	3,535	-	-	2,978,426
Intermediate sources	-	-	-	-	-	-	-	396
State sources	-	-	-	-	-	-	-	4,688,768
Federal sources	322,839	36,560	59,189	80,921	-	-	-	1,295,579
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	6,566	1,111,286	1,540,187
Total receipts	322,839	36,560	59,189	80,921	3,535	6,566	1,111,286	10,503,356
Disbursements:								
Instruction	156,985	4,069	42,652	-	-	-	-	3,929,160
Support services	219,629	26,774	11,859	-	-	6,074	-	3,307,657
Noninstructional services	-	-	-	80,447	2,123	-	-	480,825
Facilities acquisition and construction	-	-	-	-	-	-	-	531,333
Debt services	-	-	-	-	-	-	-	1,466,601
Nonprogrammed charges	-	-	-	-	-	-	1,111,286	1,111,286
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	376,614	30,843	54,511	80,447	2,123	6,074	1,111,286	10,826,862
Excess (deficiency) of receipts over disbursements	(53,775)	5,717	4,678	474	1,412	492	-	(323,506)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	435,444
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	968,174
Transfers out	-	-	-	-	-	-	-	(968,174)
Total other financing sources (uses)	-	-	-	-	-	-	-	435,444
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(53,775)	5,717	4,678	474	1,412	492	-	111,938
Cash and investments - ending	\$ (68,098)	\$ -	\$ -	\$ 1,098	\$ 3,457	\$ 492	\$ -	\$ 5,108,152

ATTICA CONSOLIDATED SCHOOL CORPORATION  
SCHEDULE OF PAYABLES AND RECEIVABLES  
June 30, 2024

---

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 416,045	\$ 28,324

ATTICA CONSOLIDATED SCHOOL CORPORATION  
SCHEDULE OF LEASES AND DEBT  
June 30, 2024

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
Gordon Flesh Leasing	Copiers	\$ 10,839	8/5/2020	8/5/2025
John Deere	Maintenance Equip	6,669	11/15/2023	11/15/2027
Pitney Bowes	Postal Machine	3,137	1/12/2021	1/12/2026
Attica Multi School Building Corporation	Bond Series 2022	1,199,000	6/8/2022	12/31/2041
Attica Multi School Building Corporation	Bond Series 2024	<u>798,000</u>	6/20/2024	12/31/2024
Total governmental activities		<u>2,017,645</u>		
Total of annual lease payments		<u>\$ 2,017,645</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	Bonds of 2021	\$ 332,700	\$ 223,150
General Obligation Bonds	Q-Bond	<u>158,389</u>	<u>158,389</u>
Total governmental activities		<u>491,089</u>	<u>381,539</u>
Totals		<u>\$ 491,089</u>	<u>\$ 381,539</u>

ATTICA CONSOLIDATED SCHOOL CORPORATION  
SCHEDULE OF CAPITAL ASSETS  
June 30, 2024

---

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

	<u>Ending Balance</u>
Governmental activities:	
Infrastructure	\$ 159,000
Buildings	35,240,956
Machinery, equipment, and vehicles	<u>1,127,066</u>
Total governmental activities	<u>36,527,022</u>
Total capital assets	<u>\$ 36,527,022</u>

ATTICA CONSOLIDATED SCHOOL CORPORATION  
STATE REPORTING INFORMATION  
July 1, 2022 - June 30, 2024

---

*Financial Statement and Accompanying Notes:*

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

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

*Indiana Department of Education Reporting:*

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

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

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

ATTICA CONSOLIDATED 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	\$ 63,795	\$ -	\$ 63,795
National School Lunch Program		10.555	FY2023, FY2024	243,590	237,553	481,143
Commodities		10.555	FY2023, FY2024	<u>28,072</u>	<u>34,091</u>	<u>62,163</u>
Total - Child Nutrition Cluster				<u>335,457</u>	<u>271,644</u>	<u>607,101</u>
Pandemic EBT Administrative Costs	Indiana Department of Education					
P-EBT Administrative Cost Grant		10.649	FY2023	<u>628</u>	<u>-</u>	<u>628</u>
Total - Department of Agriculture				<u>336,085</u>	<u>271,644</u>	<u>607,729</u>
<u>Department of Education</u>						
Special Education Cluster(IDEA)						
Special Education Grants to States	Indiana Department of Education					
Special Ed Part B		84.027	22611-132-PN01	11,315	-	11,315
Special Ed Part B		84.027	23611-132-PN01	174,269	35,910	210,179
Special Ed Part B		84.027	24611-132-PN01	-	160,802	160,802
Special Ed Part B - COVID-19		84.027X	22611-132-ARP	<u>34,406</u>	<u>-</u>	<u>34,406</u>
Total - Special Education Grants to States				<u>219,990</u>	<u>196,712</u>	<u>416,702</u>
Special Education Preschool Grants	Indiana Department of Education					
Special Ed Preschool		84.173	H173A210104	13,033	-	13,033
Special Ed Preschool		84.173	H173A220104	<u>-</u>	<u>12,908</u>	<u>12,908</u>
Total - Special Education Preschool Grants				<u>13,033</u>	<u>12,908</u>	<u>25,941</u>
Total - Special Education Cluster(IDEA)				<u>233,023</u>	<u>209,620</u>	<u>442,643</u>
Title I Grants to Local Educational Agencies	Indiana Department of Education					
Title I, Part A		84.010A	S010A210014	48,978	-	48,978
Title I, Part A		84.010A	S010A220014	108,697	39,520	148,217
Title I, Part A		84.010A	S010A230014	<u>-</u>	<u>92,575</u>	<u>92,575</u>
Total - Title I Grants to Local Educational Agencies				<u>157,675</u>	<u>132,095</u>	<u>289,770</u>
Rural Education	Indiana Department of Education					
Small Rural School Achievement Grant		84.358	H027A190084	<u>-</u>	<u>30,229</u>	<u>30,229</u>

(Continued)

ATTICA CONSOLIDATED SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Period of July 1, 2022 through June 30, 2024

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 06-30-24	Total Federal Awards Expended 07-01-22 to 06-30-24
Title II Supporting Effective Instruction State Grants Title II Supporting Effective Instruction	Indiana Department of Education	84.367A	S367A210013	\$ 1,665	\$ 16,703	\$ 18,368
Total - Title II Supporting Effective Instruction State Grants				<u>1,665</u>	<u>16,703</u>	<u>18,368</u>
Title IV Student Support and Academic Enrichment Program Title IV, Part A Title IV, Part A	Indiana Department of Education	84.424 84.424	S424A210015 S424A220015	11,296 3,083	5,431 3,083	16,727 6,166
Total - Title IV Student Support and Academic Enrichment Program				<u>14,379</u>	<u>8,514</u>	<u>22,893</u>
COVID-19 Education Stabilization Fund Governor's Emergency Education Relief Fund (GEER) Explore Engage Experience (3E) Grant Elementary and Secondary School Emergency Relief (ESSER I) Fund Elementary and Secondary School Emergency Relief (ESSER II) Fund Employability Skills Innovation & Implementation Grant American Rescue Plan Elementary and Secondary School Elementary and Secondary School Emergency Relief (ESSER III) Fund	Indiana Department of Education	84.425C 84.425U 84.425D 84.425D 84.425D 84.425U	S425C200018 7000S425U210013 S425D200013 S425D210013 S425D210013 S425U210013	3,181 109,852 9,423 178,327 178,003 344,917	- 168,154 - 36,560 59,188 322,839	3,181 278,006 9,423 214,887 237,191 667,756
Total - COVID-19 Education Stabilization Fund				<u>823,703</u>	<u>586,741</u>	<u>1,410,444</u>
Total - Department of Education				<u>1,230,445</u>	<u>983,902</u>	<u>2,214,347</u>
<b>Department of Health and Human Services</b>						
Medicaid Cluster Medical Assistance Program	Family and Social Services Administration	93.778	FY2023, FY2024	18,068	13,746	31,814
Total - Department of Health and Human Services				<u>18,068</u>	<u>13,746</u>	<u>31,814</u>
<b>Department of Homeland Security</b>						
Disaster Grants - Public Assistance (Presidentially Declared Disasters) FEMA/COVID-19	Indiana Department of Homeland Security	97.036	385PA4515000000	4,437	-	4,437
Total - Department of Homeland Security				<u>4,437</u>	<u>-</u>	<u>4,437</u>
Total federal awards expended				<u>\$ 1,589,035</u>	<u>\$ 1,269,292</u>	<u>2,858,327</u>

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

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

---

**NOTE 1 - BASIS OF PRESENTATION**

*A. Basis of Presentation*

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

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

*B. Other Significant Accounting Policies*

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

**NOTE 2 - INDIRECT COST RATE**

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

**NOTE 3 - OTHER INFORMATION**

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

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

Commodities donated to the School Corporation by the U.S. Department of Agriculture (USDA) of \$62,163 are valued based on the USDA's donated commodity price list. These are shown as part of the National School Lunch Program (10.555).

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

Those Charged with Governance  
Attica Consolidated School Corporation  
Fountain 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 Attica Consolidated School Corporation ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 2024 and for the period July 1, 2022 through June 30, 2024 and the related notes to the financial statement, which collectively comprise the School Corporation's financial statement, and have issued our report thereon dated December 11, 2024.

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

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying *Schedule of Findings and Questioned Costs* as items 2024-001 and 2024-002 that we consider to be material weaknesses.

---

(Continued)

## Report on Compliance and Other Matters

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

## School Corporation's Response to Findings

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

## Purpose of this Report

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

*Crowe LLP*

Crowe LLP

Indianapolis, Indiana  
December 11, 2024



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

Those Charged with Governance  
Attica Consolidated School Corporation  
Fountain County, Indiana

**Report on Compliance for Major Federal Program**

***Opinion on Major Federal Program***

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

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

***Basis for Opinion on Major Federal Program***

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

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

***Responsibilities of Management for Compliance***

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

---

(Continued)

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

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

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

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

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

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

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

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

---

(Continued)

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

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

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

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

  
Crowe LLP

Indianapolis, Indiana  
December 11, 2024

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

---

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

***Financial Statement***

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

Internal control over financial reporting:

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

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

***Federal Awards***

Internal control over major programs:

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

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

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

Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
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?	_____	Yes	<u>  X  </u>	No
--	-------	-----	--------------	----

---

(Continued)

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

---

**Section II – Financial Statement Findings**

**FINDING 2024-001**

Subject: Preparation of the Annual Financial Report  
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, ..."

**Condition:** The School Corporation did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Annual Financial Report (AFR).

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

---

(Continued)

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

---

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

**FINDING 2024-001** (Continued)

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

- 1) The School Corporation improperly reported a July 1, 2022, cash balance of \$847,111 in a bank transfer fund that overstated the beginning cash balance compared to the ending June 30, 2022 balance in the prior audit report. Additionally, the School Corporation reported \$847,111 worth of disbursements in the bank transfer fund for the period of July 1, 2022 through June 30, 2023.
- 2) For the period of July 1, 2023 to June 30, 2024, the School Corporation improperly included \$11,705,321 worth of disbursements in a bank transfer fund which caused the June 30, 2024 cash balance to be understated by the same amount.

The errors above are the result of the School Corporation improperly reporting the transfer activity between bank accounts on the AFR. Audit adjustments were proposed, accepted by the School Corporation, and made to the financial statement to correct the issues noted above.

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

**Identification as a repeat finding, if applicable:** No.

**Recommendation:** We recommended that the School Corporation's management establish a formal review over the AFR financial statement submission to ensure amounts reported are accurate and agree to underlying fund ledgers. The School Corporation should establish a documented, secondary review to ensure the amounts reported on the financial statement agree to the supporting fund ledger detail.

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

---

(Continued)

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

---

**FINDING 2024-002**

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

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

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

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

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

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

2 CFR 200.508 states in part:

"The auditee must: . . .

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

2 CFR 200.510(b) states:

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

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

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

---

(Continued)

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

---

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

**FINDING 2024-002** (Continued)

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

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

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

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

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

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

**Context:** The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. The SEFA was reviewed prior to submission. However, it was not reviewed in enough detail to prevent the following errors that resulted in the overstatement on the SEFA of \$183,989 for the period July 1, 2022, through June 30, 2024:

- The Child Nutrition Cluster (10.553, 10.555) expenditures were overstated by \$143,301
- The School Corporation reported \$40,688 for an unidentified federal program

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

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

**Identification as a repeat finding, if applicable:** No.

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

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

---

(Continued)

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

---

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

**FINDING 2024-003**

**Information on the federal program:**

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

**Criteria:** 2 CFR section 200.303 states in part:

"The non-Federal entity must:

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

**Condition:** An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the activities allowed or unallowed and allowable costs/cost principle compliance requirements.

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

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

**Questioned Costs:** \$9,498

**Context:** Two vouchers, in a sample of twenty-one vouchers selected for testing, were for an unallowable activity and unallowable costs. The vouchers related to transportation for students to Kings Island as an incentive for students who demonstrated that they were proficient in workplace skills such as attendance, emotion management, other soft skills. The two Kings Island vouchers tested were the only Kings Island vouchers in the population.

---

(Continued)

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

---

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

**FINDING 2024-003** (Continued)

**Identification as a repeat finding, if applicable:** No.

**Recommendation:** We recommended that the School Corporation's management establish a system of internal controls related to the grant agreement and the activities allowed or unallowed and allowable costs/cost principle compliance requirements to ensure only allowable costs are charged to the grant award.

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



# Attica Consolidated School Corporation

**Superintendent**  
Dr. Matt Williams  
765 762-7000  
Ext. 5001

**Treasurer**  
Angie Powers  
765 762-7000  
Ext. 5002

**Deputy  
Treasurer**  
Sarah Ginter  
765 762-7000  
Ext. 5000

**Director of  
Technology**  
Nick Corduan  
765 762-7000  
Ext. 5007

**Director of  
Maintenance**  
Dan Goris  
765 762-7000  
Ext. 4200

**Director of  
Transportation**  
Andrew Hall  
765 762-7000  
Ext. 5003

## CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS

June 30, 2024

### Finding 2024-001 – Preparation of the Annual Financial Report

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

- 1) The School Corporation improperly reported a July 1, 2022, cash balance of \$847,111 in a bank transfer fund that overstated the beginning cash balance compared to the ending June 30, 2022 balance in the prior audit report. Additionally, the School Corporation reported \$847,111 worth of disbursements in the bank transfer fund for the period of July 1, 2022 through June 30, 2023.
- 2) For the period of July 1, 2023 to June 30, 2024, the School Corporation improperly included \$11,705,321 worth of disbursements in a bank transfer fund which caused the June 30, 2024 cash balance to be understated by the same amount.

The errors above are the result of the School Corporation improperly reporting the transfer activity between bank accounts on the AFR. Audit adjustments were proposed, accepted by the School Corporation, and made to the financial statement to correct the issues noted above.

Contact Person Responsible for Corrective Action: Dr. Matthew Williams

Contact Phone Number: 765-762-7000

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: This action plan will include training on the different funds in the school corporation's budget, how to properly record revenue, expenditures, and disbursements, as well as involve other stakeholders who will periodically review the fund amounts and budget. Implementation of this plan will help ensure a more thorough and accurate report.

Anticipated Completion Date: 06/30/25-training, ongoing for periodic reviews



### ADDRESS

205 E Sycamore St  
Attica, IN 47918

**PHONE:** 765 762-7000  
**FAX:** 765 762-7007

### WEBSITE

[www.attica.k12.in.us](http://www.attica.k12.in.us)



# Attica Consolidated School Corporation

**Superintendent**  
Dr. Matt Williams  
765 762-7000  
Ext. 5001

**Treasurer**  
Angie Powers  
765 762-7000  
Ext. 5002

**Deputy  
Treasurer**  
Sarah Ginter  
765 762-7000  
Ext. 5000

**Director of  
Technology**  
Nick Corduan  
765 762-7000  
Ext. 5007

**Director of  
Maintenance**  
Dan Goris  
765 762-7000  
Ext. 4200

**Director of  
Transportation**  
Andrew Hall  
765 762-7000  
Ext. 5003

## Finding 2024-002 – Preparation of the Schedule of Expenditures of Federal Awards

Context: The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. The SEFA was reviewed prior to submission. However, it was not reviewed in enough detail to prevent the following errors that resulted in the overstatement on the SEFA of \$183,989 for the period July 1, 2022, through June 30, 2024: The Child Nutrition Cluster (10.553, 10.555) expenditures were overstated by \$143,301. The School Corporation reported \$40,688 for an unidentified federal program. Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA to correct the issues noted above.

Contact Person Responsible for Corrective Action: Dr. Matthew Williams

Contact Phone Number: 765-762-7000

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: This action plan will include training on the Schedule of Expenditures of Federal Awards on how to properly detail and document, as well as conduct a monthly review of expenditures in the general ledger prior to fiscal year end. Implementation of this plan will help ensure a more thorough and accurate completion of the SEFA.

Anticipated Completion Date: 6/30/25-training, ongoing for fiscal year end review



**ADDRESS**  
205 E Sycamore St  
Attica, IN 47918

**PHONE:** 765 762-7000  
**FAX:** 765 762-7007

**WEBSITE**  
[www.attica.k12.in.us](http://www.attica.k12.in.us)



# Attica Consolidated School Corporation

**Superintendent**  
Dr. Matt Williams  
765 762-7000  
Ext. 5001

**Treasurer**  
Angie Powers  
765 762-7000  
Ext. 5002

**Deputy  
Treasurer**  
Sarah Ginter  
765 762-7000  
Ext. 5000

**Director of  
Technology**  
Nick Corduan  
765 762-7000  
Ext. 5007

**Director of  
Maintenance**  
Dan Goris  
765 762-7000  
Ext. 4200

**Director of  
Transportation**  
Andrew Hall  
765 762-7000  
Ext. 5003

Finding 2024-003 – Education Stabilization Fund – Activities Allowed or Unallowed, Allowable

Costs/Cost Principles

Context: Two vouchers, in a sample of twenty-one vouchers selected for testing, were for an unallowable activity and unallowable costs. The vouchers related to transportation for students to Kings Island as an incentive for students who demonstrated that they were proficient in workplace skills such as attendance, emotion management, and other soft skills. The two Kings Island vouchers tested were the only Kings Island vouchers in the population.

Contact Person Responsible for Corrective Action: Dr. Matthew Williams

Contact Phone Number: 765-762-7000

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: Since the money utilized came from a federal fund that is no longer available, this will not occur again. However, if a similar fund were to become available in the future, the superintendent will have the final review of how the funds are being spent. This will help avoid a similar situation to the one that is outlined in this finding.

Anticipated Completion Date: 12/9/24



**ADDRESS**  
205 E Sycamore St  
Attica, IN 47918

**PHONE:** 765 762-7000  
**FAX:** 765 762-7007

**WEBSITE**  
[www.attica.k12.in.us](http://www.attica.k12.in.us)