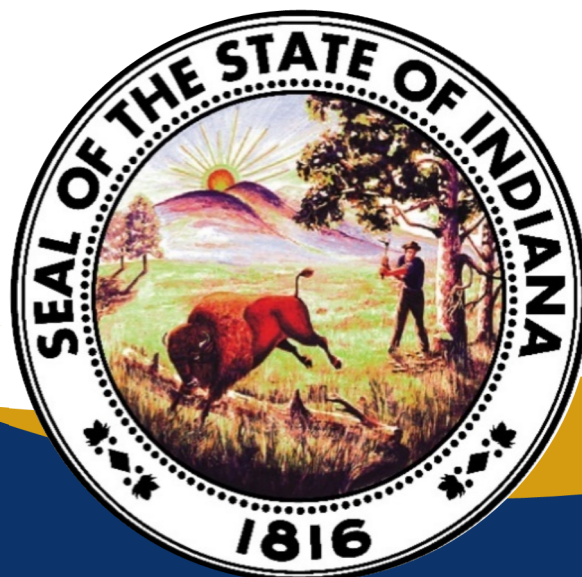


**STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769**

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

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



FILED

04/02/2025



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

April 2, 2025

To: The Officials of the Adams Central Community Schools
Adams Central Community Schools
Adams County, Indiana

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

We call your attention to the findings included in the report on pages 45 through 48. Please see the Schedule of Findings and Questioned Costs for complete details related to the findings. Management's Corrective Action Plan appears on pages 49 and 50.

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

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

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

Tammy R. White, CPA
Deputy State Examiner

ADAMS CENTRAL COMMUNITY SCHOOLS
Adams County, Indiana

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

ADAMS CENTRAL COMMUNITY SCHOOLS
Adams 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 9

OTHER INFORMATION

 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS (Unaudited)..... 15

 SCHEDULE OF PAYABLES AND RECEIVABLES (Unaudited) 31

 SCHEDULE OF LEASES AND DEBT (Unaudited)..... 32

 SCHEDULE OF CAPITAL ASSETS (Unaudited)..... 33

 STATE REPORTING INFORMATION (Unaudited) 34

SUPPLEMENTARY INFORMATION

 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS 35

 NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS 38

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 39

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE 41

SCHEDULE OF FINDINGS AND QUESTIONED COSTS 44

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

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Dawn Cook	07-01-22 to 06-30-24
Superintendent of Schools	Joel Mahaffey	07-01-22 to 06-30-24
President of the School Board	Heather Frank Ben Liechty	01-01-22 to 12-31-22 01-01-23 to 12-31-24

INDEPENDENT AUDITOR'S REPORT

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

Unmodified Opinion on Regulatory Basis of Accounting

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Basis for Opinion

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

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

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

(Continued)

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

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

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

Supplementary Information

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

(Continued)

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report March 27, 2025, our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.


Crowe LLP

Indianapolis, Indiana
March 27, 2025

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

<u>Fund</u>	<u>Cash and Investments 07-01-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2024</u>
Education	\$ 3,839,236	\$ 9,485,707	\$ 8,048,334	\$ (1,077,399)	\$ 4,199,210	\$ 10,171,548	\$ 8,934,173	\$ (1,557,455)	\$ 3,879,130
Debt Service	908,633	2,328,046	2,650,186	-	586,493	2,742,028	2,408,194	-	920,327
Operations	2,404,298	2,752,986	3,903,231	577,399	1,831,452	3,182,819	4,370,998	1,024,950	1,668,223
Local Rainy Day	1,802,859	43,858	387,434	500,000	1,959,283	8,453	116,100	500,000	2,351,636
G.O. Bonds 2022	-	6,656	74,232	535,000	467,424	14,129	277,803	-	203,750
G.O. Bonds 2023	-	-	-	-	-	1,354,596	446,373	-	908,223
School Lunch	520,316	983,767	796,054	-	708,029	772,573	733,182	(106)	747,314
Curricular Materials Rental	229,187	105,113	305,361	218,879	247,818	213,792	172,267	-	289,343
Self-Insurance/Computer	218,879	-	-	(218,879)	-	-	-	-	-
Latch Key Services	-	-	-	-	-	25,985	19,685	-	6,300
Child Care / Preschool	(12,170)	117,975	160,751	-	(54,946)	160,995	194,747	88,698	-
Adams County Health Grant	-	-	-	-	-	3,694	3,694	-	-
Ffa Lilly Grant Small Engines	-	-	-	-	-	8,000	-	-	8,000
Ffa Lilly Grant Professional Development	-	-	-	-	-	977	-	-	977
Adams County Community Foundat	3,600	-	-	-	3,600	-	-	-	3,600
Pbis	525	-	-	-	525	-	-	-	525
Spirit Committee	42	-	42	-	-	-	-	-	-
Mcdonald Mac Grant	-	500	336	-	164	750	765	-	149
Nutcracker Accf	-	440	-	-	440	-	-	-	440
Adams Co. Community Foundation - Stem Gr	-	-	-	-	-	700	700	-	-
Adams Co. Community Foundation - Bpa	-	-	-	-	-	800	-	-	800
Sebt Wellness Grant	-	3,220	-	-	3,220	-	-	-	3,220
Sebt Wellness Grant 2024-2025	-	-	-	-	-	3,640	-	-	3,640
Aws Foundation Grant	(5,519)	-	7,135	-	(12,654)	-	1,437	-	(14,091)
Aws Foundation Lit Grant 2021	1,816	-	2,388	-	(572)	-	-	-	(572)
Educational License Plates	76	94	114	-	56	94	94	-	56
Gifts Donations	850	725	477	-	1,098	-	-	-	1,098
Scholarships And Awards	2,527	-	1,001	-	1,526	-	-	-	1,526
Formative Assessment	1,167	17,025	18,192	-	-	19,236	14,100	-	5,136

(Continued)

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

Fund	Cash and Investments 07-01-2022	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2023	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2024
Early Literacy Achievement Grant 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,939	\$ 4,939	\$ -	\$ -
Medicaid Reimbursement	15,041	28,801	-	-	43,842	34,920	3,052	(44,418)	31,292
Secured Schools Safety Grant	(3,892)	21,590	30,350	-	(12,652)	42,690	35,825	-	(5,787)
Technology School Connectivity	12,797	-	7,921	-	4,876	-	4,876	-	-
Early Intervention Grant 2021	774	-	774	-	-	-	-	-	-
Early Intervention Grant	-	3,108	3,059	-	49	-	49	-	-
Non English Speaking Sy2021-22	7,519	-	7,519	-	-	-	-	-	-
Non English Speaking Sy2022-2023	-	11,522	165	-	11,357	-	11,357	-	-
Career And Technical Performance Grant	2,605	238	2,605	-	238	69	-	-	307
Performance Based Awards 2021	(17)	-	-	-	(17)	-	-	17	-
Teacher Appreciation Grant 22	-	48,016	48,035	-	(19)	-	-	19	-
Teacher Appreciation Grant 23	-	-	-	-	-	48,359	48,360	1	-
High Ability Students	6,154	22,960	27,953	-	1,161	32,192	19,628	-	13,725
State Connectivity Grant	-	7,920	-	-	7,920	10,560	2,264	-	16,216
Saac Sap	1,768	-	1,173	-	595	-	-	-	595
Title I 2021-2022	(119,859)	244,464	123,952	-	653	-	-	-	653
Title I 2022-2023	-	386,825	589,449	-	(202,624)	417,795	215,180	-	(9)
Title I 2023-2024	-	-	-	-	-	353,280	546,885	-	(193,605)
Idea Special Education Parapro	-	-	-	-	-	12,250	12,250	-	-
Title Iv Part A	(2,323)	2,323	-	-	-	-	-	-	-
Title Iv Part A Fy2021	(1,962)	46,126	61,282	-	(17,118)	13,870	(3,248)	-	-
Title Iv Part A Ffy22	-	1,248	6,848	-	(5,600)	43,121	50,744	-	(13,223)
Title Iv Part A Ffy23	-	-	-	-	-	-	21,422	-	(21,422)
Area 18 / Perkins 2021 - 2022	(2,400)	2,400	-	-	-	-	-	-	-
Area 18 / Perkins 2022	-	16,594	18,833	-	(2,239)	2,485	-	-	246
Area 18 Perkins 2023-2024	-	-	-	-	-	8,796	8,796	-	-
Title li Part A 2020-2021	(9,543)	20,657	11,114	-	-	-	-	-	-
Title li Part A 2021-2022	(12,731)	74,880	80,334	-	(18,185)	30,760	12,575	-	-
Title li Part A Ffy 2022	-	18,851	95,113	-	(76,262)	78,798	22,962	-	(20,426)

(Continued)

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

<u>Fund</u>	<u>Cash and Investments 07-01-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2024</u>
Title Iia Fy2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,441	\$ 58,865	\$ -	\$ (49,424)
Rural And Low Income Fy2021	(2,224)	17,320	16,096	-	(1,000)	-	(1,000)	-	-
Rural And Low Income Fy2022	-	-	-	-	-	21,747	34,676	-	(12,929)
Arp-Hcy Ii	-	63	364	-	(301)	1,989	4,674	-	(2,986)
ESSER III	(301,946)	4,021,638	4,722,872	-	(1,003,180)	867,700	367,501	-	(502,981)
ESSER II	(10,101)	372,023	485,613	-	(123,691)	17,934	17,934	-	(123,691)
ESSER I	(82,612)	163,762	81,150	-	-	-	-	-	-
Fema Reimbursement	11,812	-	-	-	11,812	-	-	(11,812)	-
Qualified School Construction	-	474,329	474,329	-	-	476,614	476,614	-	-
Prepaid School Lunch Accounts	27,211	389,705	390,871	-	26,045	425,983	415,608	106	36,526
Ipad Buyout	-	-	-	-	-	-	-	2,805	2,805
Student Computer Clearing	98,051	-	500	5,930	103,481	-	-	3,765	107,246
Federal Tax Clearing	-	628,419	628,419	-	-	671,907	671,907	-	-
Fica Clearing	-	639,542	639,542	-	-	707,217	707,217	-	-
State Tax Clearing	-	263,928	263,928	-	-	283,796	283,796	-	-
County Tax Clearing	-	132,818	132,818	-	-	147,815	147,815	-	-
Scholarship Deductions	-	1,400	1,400	-	-	1,400	1,400	-	-
Health Insurance Clearing	-	16,224	16,224	-	-	16,224	16,224	-	-
Annuities Clearing	-	320,633	320,633	-	-	381,697	381,697	-	-
United Way Clearing	-	820	820	-	-	400	400	-	-
Health Insurance Clearing/S125	-	381,139	381,139	-	-	367,891	367,891	-	-
American United Life Insurance	-	17,473	17,473	-	-	19,097	19,097	-	-
Wage Garnishment	-	3,312	3,312	-	-	17,299	17,299	-	-
Day Care/S125 (Am. Fidelity)	-	5,000	5,000	-	-	5,000	5,000	-	-
American Fidelity Hsa	-	6,323	6,323	-	-	10,612	10,612	-	-
Flex/Med/S125 (Am. Fidelity)	-	9,554	9,554	-	-	8,786	8,786	-	-
Am. Fidelity Cancer Ins/S125	-	30,205	30,205	-	-	31,200	31,200	-	-
Texas Life/Ilife	-	12,685	12,685	-	-	14,253	14,253	-	-
American Fidelity Accident Pln	-	12,673	12,673	-	-	13,115	13,115	-	-

(Continued)

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

<u>Fund</u>	<u>Cash and Investments 07-01-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2024</u>
American Fidelity/Critical Ill	\$ -	\$ 808	\$ 808	\$ -	\$ -	\$ 808	\$ 808	\$ -	\$ -
Amer Fid Cancer Aft Tax	-	6,606	6,606	-	-	7,695	7,695	-	-
American Fidelity Endemnity	-	1,282	1,282	-	-	2,835	2,835	-	-
Life Ins/American Fidelity	-	8,824	8,824	-	-	10,300	10,300	-	-
Disability Insurance (Am. Fid)	-	25,018	25,018	-	-	25,000	25,000	-	-
Dental Clearing	-	42,448	42,448	-	-	49,187	49,187	-	-
Vision Clearing	-	15,301	15,301	-	-	14,615	14,615	-	-
Fringe Benefit Clearing	-	741	741	-	-	-	-	-	-
Totals	<u>\$ 9,550,444</u>	<u>\$ 24,826,651</u>	<u>\$ 26,226,718</u>	<u>\$ 540,930</u>	<u>\$ 8,691,307</u>	<u>\$ 24,449,250</u>	<u>\$ 22,895,249</u>	<u>\$ 6,570</u>	<u>\$ 10,251,878</u>

See notes to financial statement.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

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

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

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

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

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

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

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

(Continued)

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(Continued)

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

NOTE 2 - BUDGETS

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

NOTE 3 - PROPERTY TAXES

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

NOTE 4 - DEPOSITS AND INVESTMENTS

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

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

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

(Continued)

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

NOTE 5 - RISK MANAGEMENT

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

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

NOTE 6 - CASH BALANCE DEFICITS

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

NOTE 7 - HOLDING CORPORATIONS

The School Corporation has entered into a series of capital leases with the Adams Central 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 \$1,816,050. Lease payments for the period July 1, 2023 through June 30, 2024 totaled \$1,816,050.

NOTE 8 - PENSION PLANS

Public Employees Retirement Fund

Plan Description

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

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

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

(Continued)

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

NOTE 8 - PENSION PLANS (Continued)

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

Financial Report

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

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

Contributions

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

Teachers' Retirement Fund

Plan Descriptions

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

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

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

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

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

(Continued)

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

NOTE 8 - PENSION PLANS (Continued)

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

Financial Report

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

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

Contributions

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

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

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

NOTE 9 - SUBSEQUENT EVENTS

In October 2024, the School Corporation issued the GO Bond of 2024 in the amount of \$900,000. The bond was issued to fund renovations and improvements to facilities throughout the School Corporation. The term of the bond is from July 2025 through January 2026. The first principal payment is due July 15, 2025, in the amount of \$445,000.

OTHER INFORMATION (Unaudited)

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

	Education	Debt Service	Operations	Local Rainy Day	G.O. Bonds 2022	G.O. Bonds 2023	School Lunch	Curricular Materials Rental	Self-Insurance/Computer	Latch Key Services	Child Care / Preschool	Adams County Health Grant
Cash and investments - beginning	\$ 3,839,236	\$ 908,633	\$ 2,404,298	\$ 1,802,859	\$ -	\$ -	\$ 520,316	\$ 229,187	\$ 218,879	\$ -	\$ (12,170)	\$ -
Receipts:												
Local sources	102,406	2,328,046	2,752,210	43,858	6,656	-	394,095	77,801	-	-	117,975	-
Intermediate sources	177	-	-	-	-	-	-	-	-	-	-	-
State sources	9,383,124	-	-	-	-	-	6,620	27,312	-	-	-	-
Federal sources	-	-	-	-	-	-	580,740	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	776	-	-	-	2,312	-	-	-	-	-
Total receipts	9,485,707	2,328,046	2,752,986	43,858	6,656	-	983,767	105,113	-	-	117,975	-
Disbursements:												
Instruction	6,368,856	-	-	84,475	-	-	-	-	-	-	-	-
Support services	1,420,623	-	3,357,298	70,300	50,207	-	15,959	305,361	-	-	300	-
Noninstructional services	258,855	-	1,760	-	-	-	619,015	-	-	-	160,451	-
Facilities acquisition and construction	-	-	544,173	232,659	24,025	-	104,448	-	-	-	-	-
Debt services	-	2,650,186	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	56,632	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	8,048,334	2,650,186	3,903,231	387,434	74,232	-	796,054	305,361	-	-	160,751	-
Excess (deficiency) of receipts over disbursements	1,437,373	(322,140)	(1,150,245)	(343,576)	(67,576)	-	187,713	(200,248)	-	-	(42,776)	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	535,000	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	1,077,399	500,000	-	-	-	218,879	-	-	-	-
Transfers out	(1,077,399)	-	(500,000)	-	-	-	-	-	(218,879)	-	-	-
Total other financing sources (uses)	(1,077,399)	-	577,399	500,000	535,000	-	-	218,879	(218,879)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	359,974	(322,140)	(572,846)	156,424	467,424	-	187,713	18,631	(218,879)	-	(42,776)	-
Cash and investments - ending	\$ 4,199,210	\$ 586,493	\$ 1,831,452	\$ 1,959,283	\$ 467,424	\$ -	\$ 708,029	\$ 247,818	\$ -	\$ -	\$ (54,946)	\$ -

(Continued)

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

	Ffa Lilly Grant Small Engines	Ffa Lilly Grant Professional Development	Adams County Community Foundat	Pbis	Spirit Committee	Mcdonald Mac Grant	Nutcracker Accf	Adams Co. Community Foundation - Stem Gr	Adams Co. Community Foundation - Bpa	Sebt Wellness Grant	Sebt Wellness Grant 2024- 2025	Aws Foundation Grant
Cash and investments - beginning	\$ -	\$ -	\$ 3,600	\$ 525	\$ 42	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,519)
Receipts:												
Local sources	-	-	-	-	-	500	440	-	-	3,220	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	500	440	-	-	3,220	-	-
Disbursements:												
Instruction	-	-	-	-	-	336	-	-	-	-	-	-
Support services	-	-	-	-	42	-	-	-	-	-	-	7,135
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	42	336	-	-	-	-	-	7,135
Excess (deficiency) of receipts over disbursements	-	-	-	-	(42)	164	440	-	-	3,220	-	(7,135)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	(42)	164	440	-	-	3,220	-	(7,135)
Cash and investments - ending	\$ -	\$ -	\$ 3,600	\$ 525	\$ -	\$ 164	\$ 440	\$ -	\$ -	\$ 3,220	\$ -	\$ (12,654)

(Continued)

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

	Aws Foundation Lit Grant 2021	Educational License Plates	Gifts Donations	Scholarships And Awards	Formative Assessment	Early Literacy Achievement Grant 2023	Medicaid Reimbursement	Secured Schools Safety Grant	Technology School Connectivity	Early Intervention Grant 2021	Early Intervention Grant	Non English Speaking Sy2021-22
Cash and investments - beginning	\$ 1,816	\$ 76	\$ 850	\$ 2,527	\$ 1,167	\$ -	\$ 15,041	\$ (3,892)	\$ 12,797	\$ 774	\$ -	\$ 7,519
Receipts:												
Local sources	-	-	725	-	-	-	-	-	-	-	-	-
Intermediate sources	-	94	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	17,025	-	28,801	21,590	-	-	3,108	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	94	725	-	17,025	-	28,801	21,590	-	-	3,108	-
Disbursements:												
Instruction	2,388	-	-	-	-	-	-	-	-	-	-	7,112
Support services	-	114	477	-	18,192	-	-	30,350	7,921	774	3,059	407
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	1,001	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,388	114	477	1,001	18,192	-	-	30,350	7,921	774	3,059	7,519
Excess (deficiency) of receipts over disbursements	(2,388)	(20)	248	(1,001)	(1,167)	-	28,801	(8,760)	(7,921)	(774)	49	(7,519)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,388)	(20)	248	(1,001)	(1,167)	-	28,801	(8,760)	(7,921)	(774)	49	(7,519)
Cash and investments - ending	\$ (572)	\$ 56	\$ 1,098	\$ 1,526	\$ -	\$ -	\$ 43,842	\$ (12,652)	\$ 4,876	\$ -	\$ 49	\$ -

(Continued)

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

	Non English Speaking Sy2022-2023	Career And Technical Performance Grant	Performance Based Awards 2021	Teacher Appreciation Grant 22	Teacher Appreciation Grant 23	High Ability Students	State Connectivity Grant	Saac Sap	Title I 2021- 2022	Title I 2022- 2023	Title I 2023- 2024	Idea Special Education Parapro
Cash and investments - beginning	\$ -	\$ 2,605	\$ (17)	\$ -	\$ -	\$ 6,154	\$ -	\$ 1,768	\$ (119,859)	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	11,522	238	-	48,016	-	22,960	7,920	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	244,464	386,825	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	11,522	238	-	48,016	-	22,960	7,920	-	244,464	386,825	-	-
Disbursements:												
Instruction	165	2,605	-	48,035	-	27,953	-	1,173	91,428	419,675	-	-
Support services	-	-	-	-	-	-	-	-	32,465	159,533	-	-
Noninstructional services	-	-	-	-	-	-	-	-	59	10,241	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	165	2,605	-	48,035	-	27,953	-	1,173	123,952	589,449	-	-
Excess (deficiency) of receipts over disbursements	11,357	(2,367)	-	(19)	-	(4,993)	7,920	(1,173)	120,512	(202,624)	-	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,357	(2,367)	-	(19)	-	(4,993)	7,920	(1,173)	120,512	(202,624)	-	-
Cash and investments - ending	\$ 11,357	\$ 238	\$ (17)	\$ (19)	\$ -	\$ 1,161	\$ 7,920	\$ 595	\$ 653	\$ (202,624)	\$ -	\$ -

(Continued)

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

	Title Iv Part A	Title Iv Part A	Title Iv Part A	Area 18 /	Area 18 /	Area 18	Title li Part A	Title li Part A	Title li Part A		Rural And Low	
	Fy2021	Ffy22	Ffy23	Perkins 2021 -	Perkins 2022	Perkins 2023-	2020-2021	2021-2022	Ffy 2022	Title lia Fy2023	Income Fy2021	
				2022		2024						
Cash and investments - beginning	\$ (2,323)	\$ (1,962)	\$ -	\$ -	\$ (2,400)	\$ -	\$ -	\$ (9,543)	\$ (12,731)	\$ -	\$ -	\$ (2,224)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	2,323	46,126	1,248	-	2,400	16,594	-	20,657	74,880	18,851	-	17,320
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	2,323	46,126	1,248	-	2,400	16,594	-	20,657	74,880	18,851	-	17,320
Disbursements:												
Instruction	-	30,408	6,848	-	-	18,833	-	11,114	75,472	30,177	-	-
Support services	-	30,874	-	-	-	-	-	-	4,862	64,936	-	16,096
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	61,282	6,848	-	-	18,833	-	11,114	80,334	95,113	-	16,096
Excess (deficiency) of receipts over disbursements	2,323	(15,156)	(5,600)	-	2,400	(2,239)	-	9,543	(5,454)	(76,262)	-	1,224
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,323	(15,156)	(5,600)	-	2,400	(2,239)	-	9,543	(5,454)	(76,262)	-	1,224
Cash and investments - ending	\$ -	\$ (17,118)	\$ (5,600)	\$ -	\$ -	\$ (2,239)	\$ -	\$ -	\$ (18,185)	\$ (76,262)	\$ -	\$ (1,000)

(Continued)

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

	Rural And Low Income Fy2022	Arp-Hcy li	ESSER III	ESSER II	ESSER I	Fema Reimbursement	Qualified School Construction	Prepaid School Lunch Accounts	lpad Buyout	Student Computer Clearing	Federal Tax Clearing	Fica Clearing
Cash and investments - beginning	\$ -	\$ -	\$ (301,946)	\$ (10,101)	\$ (82,612)	\$ 11,812	\$ -	\$ 27,211	\$ -	\$ 98,051	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	389,705	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	63	4,021,638	372,023	163,762	-	474,329	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	628,419	639,542
Total receipts	-	63	4,021,638	372,023	163,762	-	474,329	389,705	-	-	628,419	639,542
Disbursements:												
Instruction	-	-	51,867	-	81,150	-	-	-	-	-	-	-
Support services	-	364	341,663	-	-	-	-	1,113	-	500	-	-
Noninstructional services	-	-	-	-	-	-	-	389,758	-	-	-	-
Facilities acquisition and construction	-	-	4,329,342	485,613	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	474,329	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	628,419	639,542
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	364	4,722,872	485,613	81,150	-	474,329	390,871	-	500	628,419	639,542
Excess (deficiency) of receipts over disbursements	-	(301)	(701,234)	(113,590)	82,612	-	-	(1,166)	-	(500)	-	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	5,930	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	5,930	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(301)	(701,234)	(113,590)	82,612	-	-	(1,166)	-	5,430	-	-
Cash and investments - ending	\$ -	\$ (301)	\$ (1,003,180)	\$ (123,691)	\$ -	\$ 11,812	\$ -	\$ 26,045	\$ -	\$ 103,481	\$ -	\$ -

(Continued)

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

	State Tax Clearing	County Tax Clearing	Scholarship Deductions	Health Insurance Clearing	Annuities Clearing	United Way Clearing	Health Insurance Clearing/S125	American United Life Insurance	Wage Garnishment	Day Care/S125 (Am. Fidelity)	American Fidelity Hsa	Flex/Med/S125 (Am. Fidelity)
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	263,928	132,818	1,400	16,224	320,633	820	381,139	17,473	3,312	5,000	6,323	9,554
Total receipts	263,928	132,818	1,400	16,224	320,633	820	381,139	17,473	3,312	5,000	6,323	9,554
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	263,928	132,818	1,400	16,224	320,633	820	381,139	17,473	3,312	5,000	6,323	9,554
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	263,928	132,818	1,400	16,224	320,633	820	381,139	17,473	3,312	5,000	6,323	9,554
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

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

	Am. Fidelity Cancer Ins/S125	Texas Life/llife	American Fideilty Accident Pln	American Fidelity/Critical Ill	Amer Fid Cancer Aft Tax	American Fidelity Endemnity	Life Ins/American Fidelity	Disability Insurance (Am. Fid)	Dental Clearing	Vision Clearing	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,550,444
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	6,217,637
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	271
State sources	-	-	-	-	-	-	-	-	-	-	-	9,578,236
Federal sources	-	-	-	-	-	-	-	-	-	-	-	6,444,243
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	30,205	12,685	12,673	808	6,606	1,282	8,824	25,018	42,448	15,301	741	2,586,264
Total receipts	30,205	12,685	12,673	808	6,606	1,282	8,824	25,018	42,448	15,301	741	24,826,651
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	7,360,070
Support services	-	-	-	-	-	-	-	-	-	-	-	5,940,925
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	1,440,139
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	5,720,260
Debt services	-	-	-	-	-	-	-	-	-	-	-	3,124,515
Nonprogrammed charges	30,205	12,685	12,673	808	6,606	1,282	8,824	25,018	42,448	15,301	741	2,640,809
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	30,205	12,685	12,673	808	6,606	1,282	8,824	25,018	42,448	15,301	741	26,226,718
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	-	(1,400,067)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	535,000
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	5,930
Transfers in	-	-	-	-	-	-	-	-	-	-	-	1,796,278
Transfers out	-	-	-	-	-	-	-	-	-	-	-	(1,796,278)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	540,930
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-	-	-	-	(859,137)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,691,307

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

	Education	Debt Service	Operations	Local Rainy Day	G.O. Bonds 2022	G.O. Bonds 2023	School Lunch	Curricular Materials Rental	Self-Insurance/Computer	Latch Key Services	Child Care / Preschool	Adams County Health Grant
Cash and investments - beginning	\$ 4,199,210	\$ 586,493	\$ 1,831,452	\$ 1,959,283	\$ 467,424	\$ -	\$ 708,029	\$ 247,818	\$ -	\$ -	\$ (54,946)	\$ -
Receipts:												
Local sources	119,343	2,742,028	3,182,819	8,453	14,129	1,354,596	414,563	9,320	-	25,985	160,995	3,694
Intermediate sources	176	-	-	-	-	-	-	-	-	-	-	-
State sources	10,041,914	-	-	-	-	-	13,072	204,472	-	-	-	-
Federal sources	-	-	-	-	-	-	344,938	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	10,115	-	-	-	-	-	-	-	-	-	-	-
Total receipts	10,171,548	2,742,028	3,182,819	8,453	14,129	1,354,596	772,573	213,792	-	25,985	160,995	3,694
Disbursements:												
Instruction	7,182,191	-	-	22,000	-	-	-	-	-	-	-	-
Support services	1,460,484	-	3,714,149	-	19,381	261,427	17,046	172,267	-	-	593	3,694
Noninstructional services	291,498	-	786	10,151	-	-	707,291	-	-	19,685	194,154	-
Facilities acquisition and construction	-	-	656,063	83,949	258,422	184,946	8,845	-	-	-	-	-
Debt services	-	2,408,194	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	8,934,173	2,408,194	4,370,998	116,100	277,803	446,373	733,182	172,267	-	19,685	194,747	3,694
Excess (deficiency) of receipts over disbursements	1,237,375	333,834	(1,188,179)	(107,647)	(263,674)	908,223	39,391	41,525	-	6,300	(33,752)	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	44,419	-	1,113,648	500,000	-	-	-	-	-	-	88,698	-
Transfers out	(1,601,874)	-	(88,698)	-	-	-	(106)	-	-	-	-	-
Total other financing sources (uses)	(1,557,455)	-	1,024,950	500,000	-	-	(106)	-	-	-	88,698	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(320,080)	333,834	(163,229)	392,353	(263,674)	908,223	39,285	41,525	-	6,300	54,946	-
Cash and investments - ending	\$ 3,879,130	\$ 920,327	\$ 1,668,223	\$ 2,351,636	\$ 203,750	\$ 908,223	\$ 747,314	\$ 289,343	\$ -	\$ 6,300	\$ -	\$ -

(Continued)

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

	Ffa Lilly Grant Small Engines	Ffa Lilly Grant Professional Development	Adams County Community Foundat	Pbis	Spirit Committee	Mcdonald Mac Grant	Nutcracker Accf	Adams Co. Community Foundation - Stem Gr	Adams Co. Community Foundation - Bpa	Sebt Wellness Grant	Sebt Wellness Grant 2024- 2025	Aws Foundation Grant
Cash and investments - beginning	\$ -	\$ -	\$ 3,600	\$ 525	\$ -	\$ 164	\$ 440	\$ -	\$ -	\$ 3,220	\$ -	\$ (12,654)
Receipts:												
Local sources	8,000	977	-	-	-	750	-	700	800	-	3,640	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	8,000	977	-	-	-	750	-	700	800	-	3,640	-
Disbursements:												
Instruction	-	-	-	-	-	765	-	700	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	1,437
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	765	-	700	-	-	-	1,437
Excess (deficiency) of receipts over disbursements	8,000	977	-	-	-	(15)	-	-	800	-	3,640	(1,437)
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	8,000	977	-	-	-	(15)	-	-	800	-	3,640	(1,437)
Cash and investments - ending	\$ 8,000	\$ 977	\$ 3,600	\$ 525	\$ -	\$ 149	\$ 440	\$ -	\$ 800	\$ 3,220	\$ 3,640	\$ (14,091)

(Continued)

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

	Aws Foundation Lit Grant 2021	Educational License Plates	Gifts Donations	Scholarships And Awards	Formative Assessment	Early Literacy Achievement Grant 2023	Medicaid Reimbursement	Secured Schools Safety Grant	Technology School Connectivity	Early Intervention Grant 2021	Early Intervention Grant	Non English Speaking Sy2021-22
Cash and investments - beginning	\$ (572)	\$ 56	\$ 1,098	\$ 1,526	\$ -	\$ -	\$ 43,842	\$ (12,652)	\$ 4,876	\$ -	\$ 49	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	94	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	19,236	4,939	34,920	42,690	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	94	-	-	19,236	4,939	34,920	42,690	-	-	-	-
Disbursements:												
Instruction	-	-	-	-	-	4,598	-	-	-	-	-	-
Support services	-	94	-	-	14,100	-	3,052	35,825	4,876	-	49	-
Noninstructional services	-	-	-	-	-	341	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	94	-	-	14,100	4,939	3,052	35,825	4,876	-	49	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	5,136	-	31,868	6,865	(4,876)	-	(49)	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(44,418)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(44,418)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	5,136	-	(12,550)	6,865	(4,876)	-	(49)	-
Cash and investments - ending	\$ (572)	\$ 56	\$ 1,098	\$ 1,526	\$ 5,136	\$ -	\$ 31,292	\$ (5,787)	\$ -	\$ -	\$ -	\$ -

(Continued)

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

	Non English Speaking Sy2022-2023	Career And Technical Performance Grant	Performance Based Awards 2021	Teacher Appreciation Grant 22	Teacher Appreciation Grant 23	High Ability Students	State Connectivity Grant	Saac Sap	Title I 2021- 2022	Title I 2022- 2023	Title I 2023- 2024	Idea Special Education Parapro
Cash and investments - beginning	\$ 11,357	\$ 238	\$ (17)	\$ (19)	\$ -	\$ 1,161	\$ 7,920	\$ 595	\$ 653	\$ (202,624)	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	69	-	-	48,359	32,192	10,560	-	-	-	-	12,250
Federal sources	-	-	-	-	-	-	-	-	417,795	353,280	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	69	-	-	48,359	32,192	10,560	-	-	417,795	353,280	12,250
Disbursements:												
Instruction	9,835	-	-	-	48,360	19,628	-	-	-	168,955	403,309	11,123
Support services	1,522	-	-	-	-	-	2,264	-	-	46,079	134,013	-
Noninstructional services	-	-	-	-	-	-	-	-	-	146	9,563	1,127
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	11,357	-	-	-	48,360	19,628	2,264	-	-	215,180	546,885	12,250
Excess (deficiency) of receipts over disbursements	(11,357)	69	-	-	(1)	12,564	8,296	-	-	202,615	(193,605)	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	17	19	1	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	17	19	1	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(11,357)	69	17	19	-	12,564	8,296	-	-	202,615	(193,605)	-
Cash and investments - ending	\$ -	\$ 307	\$ -	\$ -	\$ -	\$ 13,725	\$ 16,216	\$ 595	\$ 653	\$ (9)	\$ (193,605)	\$ -

(Continued)

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

	Title Iv Part A	Title Iv Part A	Title Iv Part A	Area 18 /	Area 18 /	Area 18	Title li Part A	Title li Part A	Title li Part A		Rural And Low
	Fy2021	Ffy22	Ffy23	Perkins 2021 -	Perkins 2022	Perkins 2023-	2020-2021	2021-2022	Ffy 2022	Title lia Fy2023	Income Fy2021
				2022		2024					
Cash and investments - beginning	\$ -	\$ (17,118)	\$ (5,600)	\$ -	\$ (2,239)	\$ -	\$ -	\$ (18,185)	\$ (76,262)	\$ -	\$ (1,000)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	13,870	43,121	-	2,485	8,796	-	30,760	78,798	9,441	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	13,870	43,121	-	2,485	8,796	-	30,760	78,798	9,441	-
Disbursements:											
Instruction	-	828	26,011	5,951	-	8,796	-	12,575	1,950	51,886	-
Support services	-	(4,076)	24,733	15,471	-	-	-	-	21,012	6,979	(1,000)
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	(3,248)	50,744	21,422	-	8,796	-	12,575	22,962	58,865	(1,000)
Excess (deficiency) of receipts over disbursements	-	17,118	(7,623)	(21,422)	-	2,485	-	18,185	55,836	(49,424)	1,000
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	-	17,118	(7,623)	(21,422)	-	2,485	-	18,185	55,836	(49,424)	1,000
Cash and investments - ending	\$ -	\$ -	\$ (13,223)	\$ (21,422)	\$ -	\$ 246	\$ -	\$ -	\$ (20,426)	\$ (49,424)	\$ -

(Continued)

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

	Rural And Low Income Fy2022	Arp-Hcy li	ESSER III	ESSER II	ESSER I	Fema Reimbursement	Qualified School Construction	Prepaid School Lunch Accounts	Ipad Buyout	Student Computer Clearing	Federal Tax Clearing	Fica Clearing
Cash and investments - beginning	\$ -	\$ (301)	\$ (1,003,180)	\$ (123,691)	\$ -	\$ 11,812	\$ -	\$ 26,045	\$ -	\$ 103,481	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	425,983	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	21,747	1,989	867,700	17,934	-	-	476,614	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	671,907	707,217
Total receipts	21,747	1,989	867,700	17,934	-	-	476,614	425,983	-	-	671,907	707,217
Disbursements:												
Instruction	-	-	99,964	17,934	-	-	-	-	-	-	-	-
Support services	34,676	4,674	267,537	-	-	-	-	4,052	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	411,556	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	476,614	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	671,907	707,217
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	34,676	4,674	367,501	17,934	-	-	476,614	415,608	-	-	671,907	707,217
Excess (deficiency) of receipts over disbursements	(12,929)	(2,685)	500,199	-	-	-	-	10,375	-	-	-	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	2,805	3,765	-	-
Transfers in	-	-	-	-	-	-	-	106	-	-	-	-
Transfers out	-	-	-	-	-	(11,812)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(11,812)	-	106	2,805	3,765	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(12,929)	(2,685)	500,199	-	-	(11,812)	-	10,481	2,805	3,765	-	-
Cash and investments - ending	\$ (12,929)	\$ (2,986)	\$ (502,981)	\$ (123,691)	\$ -	\$ -	\$ -	\$ 36,526	\$ 2,805	\$ 107,246	\$ -	\$ -

(Continued)

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

	State Tax Clearing	County Tax Clearing	Scholarship Deductions	Health Insurance Clearing	Annuities Clearing	United Way Clearing	Health Insurance Clearing/S125	American United Life Insurance	Wage Garnishment	Day Care/S125 (Am. Fidelity)	American Fidelity Hsa	Flex/Med/S125 (Am. Fidelity)
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	8,112	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	283,796	147,815	1,400	8,112	381,697	400	367,891	19,097	17,299	5,000	10,612	8,786
Total receipts	283,796	147,815	1,400	16,224	381,697	400	367,891	19,097	17,299	5,000	10,612	8,786
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	283,796	147,815	1,400	16,224	381,697	400	367,891	19,097	17,299	5,000	10,612	8,786
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	283,796	147,815	1,400	16,224	381,697	400	367,891	19,097	17,299	5,000	10,612	8,786
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

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

	Am. Fidelity Cancer Ins/S125	Texas Life/llife	American Fideilty Accident Pln	American Fidelity/Critical Ill	Amer Fid Cancer Aft Tax	American Fidelity Endemnity	Life Ins/American Fidelity	Disability Insurance (Am. Fid)	Dental Clearing	Vision Clearing	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,691,307
Receipts:												
Local sources	-	-	-	-	-	-	-	-	474	-	-	8,485,361
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	270
State sources	-	-	-	-	-	-	-	-	-	-	-	10,464,673
Federal sources	-	-	-	-	-	-	-	-	-	-	-	2,689,268
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	31,200	14,253	13,115	808	7,695	2,835	10,300	25,000	48,713	14,615	-	2,809,678
Total receipts	31,200	14,253	13,115	808	7,695	2,835	10,300	25,000	49,187	14,615	-	24,449,250
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	8,097,359
Support services	-	-	-	-	-	-	-	-	-	-	-	6,266,410
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	1,646,298
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	1,192,225
Debt services	-	-	-	-	-	-	-	-	-	-	-	2,884,808
Nonprogrammed charges	31,200	14,253	13,115	808	7,695	2,835	10,300	25,000	49,187	14,615	-	2,808,149
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	31,200	14,253	13,115	808	7,695	2,835	10,300	25,000	49,187	14,615	-	22,895,249
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	-	1,554,001
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	6,570
Transfers in	-	-	-	-	-	-	-	-	-	-	-	1,746,908
Transfers out	-	-	-	-	-	-	-	-	-	-	-	(1,746,908)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	6,570
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-	-	-	-	1,560,571
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,251,878

ADAMS CENTRAL COMMUNITY SCHOOLS
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2024

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 471,691	\$ 809,858

ADAMS CENTRAL COMMUNITY SCHOOLS
SCHEDULE OF LEASES AND DEBT
June 30, 2024

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
Adams Central Elementary School Building Corporation	2010 High/Middle School Renovation	\$ 1,145,811	6/30/2011	1/15/2026
Adams Central Elementary School Building Corporation	2017 Construction Project	<u>714,000</u>	12/28/2017	1/15/2034
Total governmental activities		<u>1,859,811</u>		
Total of annual lease payments		<u>\$ 1,859,811</u>		

<u>Type</u>	<u>Description of Debt</u>	<u>Ending Principal Balance</u>	<u>Principal Due Within One Year</u>
Governmental activities:			
General Obligation Bonds	2024 400 Wing	\$ 1,341,750	\$ 525,000
General Obligation Bonds	Roof Renovation & Misc. Facility Renovations 2015	<u>385,000</u>	<u>255,000</u>
Total governmental activities		<u>1,726,750</u>	<u>780,000</u>
Totals		<u>\$ 1,726,750</u>	<u>\$ 780,000</u>

ADAMS CENTRAL COMMUNITY SCHOOLS
SCHEDULE OF CAPITAL ASSETS
June 30, 2024

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 89,169
Buildings	53,696,182
Improvements other than buildings	7,294,241
Machinery, equipment, and vehicles	5,041,521
Construction in progress	<u>5,699,332</u>
Total governmental activities	<u>71,820,445</u>
Total capital assets	<u>\$ 71,820,445</u>

ADAMS CENTRAL COMMUNITY SCHOOLS
STATE REPORTING INFORMATION
July 1, 2022 - June 30, 2024

Financial Statement and Accompanying Notes:

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

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

Indiana Department of Education Reporting:

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

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

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

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

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 06-30-24	Total Federal Awards Expended 07-01-22 to 06-30-24
<u>Department of Agriculture</u>						
Child Nutrition Cluster	Indiana Department of Education					
School Breakfast Program		10.553	FY2023, FY2024	\$ 54,868	\$ 68,579	\$ 123,447
National School Lunch Program		10.555	FY2023, FY2024	451,286	183,267	634,553
Supply Chain Assistance Funds		10.555	FY2023, FY2024	73,958	93,091	167,049
Commodities		10.555	FY2023, FY2024	<u>52,573</u>	<u>49,273</u>	<u>101,846</u>
Total - Child Nutrition Cluster				<u>632,685</u>	<u>394,210</u>	<u>1,026,895</u>
Total - Department of Agriculture				<u>632,685</u>	<u>394,210</u>	<u>1,026,895</u>
<u>Department of Education</u>						
Special Education Cluster(IDEA)						
Special Education Grants to States	Indiana Department of Education					
IDEA, Part B		84.027	21611-001-PN01	35,231	-	35,231
IDEA, Part B		84.027	22611-001-PN01	379,894	32,628	412,522
IDEA, Part B		84.027	23611-01-PN01	1,957	428,109	430,066
IDEA, Part B		84.027	24611-001-PN01	-	12,717	12,717
COVID-19 - Supplemental Funding - IDEA, Part B		84.027X	22611-001-ARP	<u>90,056</u>	<u>20,209</u>	<u>110,265</u>
Total - Special Education Grants to States				<u>507,138</u>	<u>493,663</u>	<u>1,000,801</u>
Special Education Preschool Grants	Indiana Department of Education					
Special Ed - Preschool		84.173	22619-001-PN01	2,118	-	2,118
Special Ed - Preschool		84.173	23619-001-PN01	-	10,904	10,904
Special Ed - Preschool		84.173	24619-001-PN01	-	3,586	3,586
COVID-19 - Supplemental Funding - IDEA, Preschool		84.173X	22619-001-ARP	<u>8,305</u>	<u>335</u>	<u>8,640</u>
Total - Special Education Preschool Grants				<u>10,423</u>	<u>14,825</u>	<u>25,248</u>
Total - Special Education Cluster(IDEA)				<u>517,561</u>	<u>508,488</u>	<u>1,026,049</u>
Title I Grants to Local Educational Agencies	Indiana Department of Education					
Title I, Part A		84.010A	S010A210014	244,464	-	244,464
Title I, Part A		84.010A	S010A220014	386,824	353,280	740,104
Title I, Part A		84.010A	S010A230014	<u>-</u>	<u>417,795</u>	<u>417,795</u>
Total - Title I Grants to Local Educational Agencies				<u>631,288</u>	<u>771,075</u>	<u>1,402,363</u>

(Continued)

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

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 06-30-24	Total Federal Awards Expended 07-01-22 to 06-30-24
Career and Technical Education -- Basic Grants to States	Indiana Department of Education					
Perkins V		84.048	21-0512-8445	\$ 2,400	\$ 8,796	\$ 11,196
Perkins V		84.048	22-0512-8445	<u>16,594</u>	<u>2,486</u>	<u>19,080</u>
Total - Career and Technical Education -- Basic Grants to States				<u>18,994</u>	<u>11,282</u>	<u>30,276</u>
Rural Education	Indiana Department of Education					
Rural & Low Income School		84.358	S358B210014	17,320	-	17,320
Rural & Low Income School		84.358	S358B210014	<u>-</u>	<u>21,747</u>	<u>21,747</u>
Total - Rural Education				<u>17,320</u>	<u>21,747</u>	<u>39,067</u>
Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367A	S367A200013	20,657	-	20,657
Title II, Part A		84.367A	S367A210013	74,880	30,760	105,640
Title II, Part A		84.367A	S367A220013	18,851	78,798	97,649
Title II, Part A		84.367A	S367A230013	<u>-</u>	<u>9,441</u>	<u>9,441</u>
Total - Supporting Effective Instruction State Grants				<u>114,388</u>	<u>118,999</u>	<u>233,387</u>
Student Support and Academic Enrichment Program	Indiana Department of Education					
Title IV, Part A		84.424	S424A190015	2,129	-	2,129
Title IV, Part A		84.424	S424A210015	47,166	13,870	61,036
Title IV, Part A		84.424	S424A220015	<u>1,248</u>	<u>44,160</u>	<u>45,408</u>
Total - Student Support and Academic Enrichment Program				<u>50,543</u>	<u>58,030</u>	<u>108,573</u>
COVID-19 - Education Stabilization Fund	Indiana Department of Education					
Elementary and Secondary School Emergency Relief (ESSER I) Fund		84.425D	S425D200013	163,762	-	163,762
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425D210013	372,023	17,934	389,957
American Rescue Plan Elementary and Secondary School Emergency Relief (ARP ESSER) Fund		84.425U	S425U210013	<u>4,021,638</u>	<u>869,689</u>	<u>4,891,327</u>
Total - COVID-19 - Education Stabilization Fund				<u>4,557,423</u>	<u>887,623</u>	<u>5,445,046</u>
Total - Department of Education				<u>5,907,517</u>	<u>2,377,244</u>	<u>8,284,761</u>

(Continued)

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

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 06-30-24	Total Federal Awards Expended 07-01-22 to 06-30-24
<u>Department of Health and Human Services</u>						
Medicaid Cluster						
Medical Assistance Program	Family and Social Services Administration					
Medicaid		93.778	FY2023, FY2024	\$ 28,803	\$ 31,292	\$ 60,095
Total - Department of Health and Human Services				<u>28,803</u>	<u>31,292</u>	<u>60,095</u>
Total federal awards expended				<u>\$ 6,569,005</u>	<u>\$ 2,802,746</u>	<u>\$ 9,371,751</u>

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

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

NOTE 1 - BASIS OF PRESENTATION

A. Basis of Presentation

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

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

B. Other Significant Accounting Policies

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

NOTE 2 - INDIRECT COST RATE

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

NOTE 3 - OTHER INFORMATION

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

NOTE 4 - NON-CASH PROGRAMS (COMMODITIES)

Commodities donated to the School Corporation by the U.S. Department of Agriculture (USDA) of \$101,846 are valued based on the USDA's donated commodity price list. These are shown as part of the National School Lunch Program (10.555).

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

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

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

Those Charged with Governance
Adams Central Community Schools
Adams 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 Adams Central Community Schools ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 2024 and for the period July 1, 2022 through June 30, 2024 and the related notes to the financial statement, which collectively comprise the School Corporation's financial statement, and have issued our report thereon dated March 27, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

(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*.

Purpose of this Report

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


Crowe LLP

Indianapolis, Indiana
March 27, 2025

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

Those Charged with Governance
Adams Central Community Schools
Adams County, Indiana

Report on Compliance for Each Major Federal Program***Qualified and Unmodified Opinions.***

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

Qualified Opinion on the Education Stabilization Fund

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

Unmodified Opinion on the Other Major Federal Programs

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

Basis for Qualified and Unmodified Opinions

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

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

(Continued)

Matter Giving Rise to Qualified Opinion on the Education Stabilization Fund

As described in the accompanying Schedule of Findings and Questioned Costs, the School Corporation did not comply with requirements regarding ALNs 84.425D and 84.425U Education Stabilization Fund as described in finding 2024-001 for Special Tests and Provisions – Wage Rate Requirements. Compliance with such requirements is necessary, in our opinion, for the School Corporation to comply with the requirements applicable to that program.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Other Matter

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

Report on Internal Control Over Compliance

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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2024-001 and 2024-002 to be material weaknesses.

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

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

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

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


Crowe LLP

Indianapolis, Indiana
March 27, 2025

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

Section I – Summary of Auditor’s Results

Financial Statement

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

Internal control over financial reporting:

Material weakness(es) identified?	_____	Yes	_____ <u>X</u> _____	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:	Education Stabilization Fund - Qualified Title I Grants to Local Educational Agencies- Unmodified Child Nutrition Cluster - Unmodified
---	---

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

Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
10.553, 10.555	Child Nutrition Cluster
84.010A	Title I Grants to Local Educational Agencies
84.425D, 84.425U	COVID-19 - Education Stabilization Fund

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

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

Section II – Financial Statement Findings

None noted.

(Continued)

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

Section III – Federal Award Findings and Questioned Costs

FINDING 2024-001

Information on the federal program:

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

Criteria: 2 CFR section 200.303 states in part:

"The non-Federal entity must:

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

29 CFR 5.5 states in part:

(1) Minimum wages.

- (i) All laborers and mechanics employed or working upon the site of the work (or under the United States Housing Act of 1937 or under the Housing Act of 1949 in the construction or development of the project),

will be paid unconditionally and not less often than once a week, and without subsequent deduction or rebate on any account (except such payroll deductions as are permitted by regulations issued by the

Secretary of Labor under the Copeland Act (29 CFR part 3)), the full amount of wages and bona fide fringe benefits (or cash equivalents thereof) due at time of payment computed at rates not less than those contained in the wage determination of the Secretary of Labor which is attached hereto and made a part

hereof, regardless of any contractual relationship which may be alleged to exist between the contractor and such laborers and mechanics...

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

(Continued)

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

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

FINDING 2024-001 (Continued)

2 CFR 200 Appendix II states in part:

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

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

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

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

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

Questioned Costs: There were no questioned costs identified.

Context: For the three projects sampled for Davis-Bacon requirements, the School Corporation did not obtain the weekly payroll reports certifications from the companies that performed renovations on the School Corporation. Therefore, no review was performed to ensure that pay rates complied with the federal wage rate requirements. The total amount disbursed and reported on the SEFA during the audit period is \$2,799,607 and the labor portion was not determinable by the School Corporation.

Identification as a repeat finding: No.

Recommendation: We recommend the School Corporation implement a formal process to ensure the required weekly payroll reports certifications are collected and reviewed to ensure compliance with the wage rate requirements.

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

(Continued)

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

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

FINDING 2024-002

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: 84.425D, 84.425U
Federal Award Numbers and Years (or Other Identifying Numbers): S425D210013, S425U210013
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Equipment and Real Property Management
Audit Findings: Material Weakness

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

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

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

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

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

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

Questioned Costs: There were no questioned costs identified

(Continued)

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

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

FINDING 2024-002 (Continued)

Context: The School Corporation expended \$2,799,607 on building renovations which was charged to the ESSER II (84.425D) and ESSER III (84.425U) grant awards. It was noted these capital asset acquisitions were not reported on the capital asset listing for the School Corporation as of June 30, 2024. Additionally, we noted the School Corporation’s capital asset listing did not contain all the required information, including the source of funding for the property, outlined in the criteria above.

Identification as a repeat finding: No.

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

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

ADAMS CENTRAL COMMUNITY SCHOOLS

222 West Washington Street, Monroe, IN 46772 • Phone: 260-692-6193

OFFICE OF THE SUPERINTENDENT

Joel D. Mahaffey

Dawn Cook, Corporation Treasurer
Melissa Arner, Deputy Treasurer



Arnita Heyerly, Director of Human Resources
Lilly Mitchel, Secretary to the Superintendent

CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS

December 31, 2023

FINDING 2024-001

Information on the federal program:

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

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

Context: For the three projects sampled for Davis-Bacon requirements, the School Corporation did not obtain the weekly payroll reports certifications from the companies that performed renovations on the School Corporation. Therefore, no review was performed to ensure that pay rates complied with the federal wage rate requirements. The total amount disbursed and reported on the SEFA during the audit period is \$2,799,607 and the labor portion was not determinable by the School Corporation.

Contact Person Responsible for Corrective Action: Dawn Cook, Corporation Treasurer; Joel Mahaffey, Superintendent

Contact Phone Number: (260) 692-6193

Description of Corrective Action Plan: When utilizing federal funding for capital projects, ACCS will require and retain evidence that contractors, subcontractors, and other relevant agents comply with the federal wage rate requirements set forth in the Davis-Bacon Act.

Anticipated Completion Date: Implementation is immediately.



Inspiring and Empowering Students to Succeed

FINDING 2024-002

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: 84.425D, 84.425U
Federal Award Numbers and Years (or Other Identifying Numbers): S425D210013, S425U210013
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Equipment and Real Property Management
Audit Findings: Material Weakness

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

Context: The School Corporation expended \$2,799,607 on building renovations which was charged to the ESSER II (84.425D) and ESSER III (84.425U) grant awards. It was noted these capital asset acquisitions were not reported on the capital asset listing for the School Corporation as of June 30, 2024. Additionally, we noted the School Corporation’s capital asset listing did not contain all the required information, including the source of funding for the property, outlined in the criteria above.

Contact Person Responsible for Corrective Action: Dawn Cook, Corporation Treasurer; Joel Mahaffey, Superintendent

Contact Phone Number: (260) 692-6193

Description of Corrective Action Plan: Business Office personnel will ensure that federally funded capital assets are included in the capital asset listing for ACCS. Further, the capital asset list will clearly identify any equipment or projects that were supported by federal funding.

Anticipated Completion Date: Implementation is immediately.



ADAMS CENTRAL COMMUNITY SCHOOLS

222 West Washington Street, Monroe, IN 46772 • Phone: 260-692-6193

OFFICE OF THE SUPERINTENDENT

Joel D. Mahaffey

Dawn Cook, Corporation Treasurer
Melissa Arner, Deputy Treasurer



Arnita Heyerly, Director of Human Resources
Lilly Mitchel, Secretary to the Superintendent

ADAMS CENTRAL COMMUNITY SCHOOLS ADAMS COUNTY, INDIANA SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS PERIOD OF JULY 1, 2022 TO JUNE 30, 2024

FINDING 2022-001

Information on the federal program:

Subject: Child Nutrition Cluster – Internal Controls
Federal Agency: Department of Agriculture
Federal Program: School Breakfast Program, National School Lunch Program
Assistance Listing Numbers: 10.553, 10.555
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Reporting
Audit Finding: Material Weakness

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

Questioned Costs: There were \$619 of known questioned costs identified. The known questioned costs were calculated taking the number of meals overclaimed times the IDOE reimbursement rate for lunch for the month in which the error was noted. The net overclaimed reimbursement amount was \$619.

Context: We noted that for one claim in a sample of four, the school lunch meal count was overclaimed for the month. We noted that in October 2020 the School Corporation had overclaimed lunches by 173 meals. We noted that the sponsor claim reimbursement form had been reviewed, however, the lack of an effective review allowed the error to go unnoticed.

Status: Resolved



Inspiring and Empowering Students to Succeed

FINDING 2022-002

Information on the federal program:

Subject: Special Education Cluster (IDEA) - Earmarking
Federal Agency: Department of Education
Federal Program: Special Education Grants to States
Assistance Listing Number: 84.027
Federal Award Number: 20611-001-PN01
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Matching, Level of Effort, Earmarking
Audit Findings: Significant Deficiency

Condition: The School Corporation is a member of the Adams Wells Special Services Cooperative (Cooperative). During fiscal year 2021-2022, the Cooperative operated the special education programs and spent the federal money on behalf of all its member schools. As the grant agreements were between the Indiana Department of Education (IDOE) and each member school, the school corporation was responsible for ensuring and providing oversight of the Cooperative. There was inadequate oversight performed by the School Corporation in order to ensure compliance with the Matching, Level of Effort, Earmarking compliance requirement.

The School Corporation did not have internal controls in place to ensure that the Cooperative complied with the earmarking requirements. The Cooperative did not have adequate procedures in place to ensure that the required level of expenditures for non-public school students with disabilities was met for each member school. The Cooperative did not have effective internal controls to ensure non-public school expenditures were appropriately identified and reported.

Context: The Non-Public Proportionate Share expenditures for the 20611-001-PN01 grant award could not be verified for the individual member schools. Total non-public expenditures were posted as expended. The member school proportionate share expenditures were then determined by applying a budgeted percentage to the total non-public expenditures. These were the amounts reported to IDOE. As such, we were unable to identify if the minimum amount per member school was expended and properly reported to IDOE as required. The School Corporation's Non-Public Proportionate Share for the 20611-001-PN01 grant application was \$5,368.

Status: Resolved

