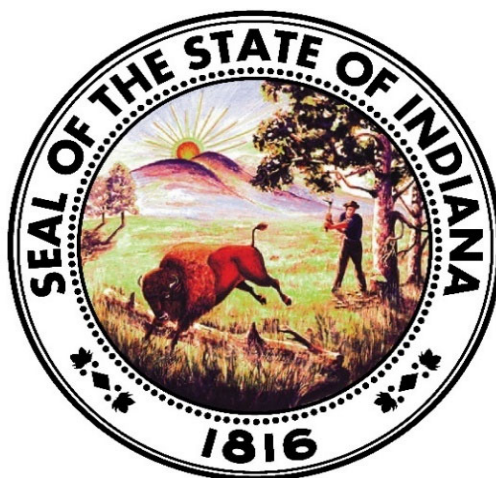


**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

FINANCIAL STATEMENT AND  
FEDERAL COMPLIANCE AUDIT REPORT  
OF  
BENTON COMMUNITY SCHOOL CORPORATION  
BENTON COUNTY, INDIANA  
July 1, 2021 to June 30, 2023



**FILED**  
03/26/2024



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March 26, 2024

To: The Officials of the Benton Community School Corporation  
Benton Community School Corporation  
Benton County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Benton Community School Corporation. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period July 1, 2021 to June 30, 2023. Per the *Independent Auditor's Report*, the financial statement referred to above present fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2023, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2021 to June 30, 2023 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

We call your attention to the finding included in the report on pages 42-44. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears on pages 45-46.

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

In addition to the report presented herein, a Supplemental Report for Benton Community School Corporation was prepared in accordance with the guidelines established by the State Board of Accounts.

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

A handwritten signature in black ink that reads 'Tammy R. White'.

Tammy R. White, CPA  
Deputy State Examiner

BENTON COMMUNITY SCHOOL CORPORATION  
Benton County, Indiana

FINANCIAL STATEMENT  
As of June 30, 2023, and for the  
period of July 1, 2021 through June 30, 2023

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BENTON COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF OFFICIALS (Unaudited)  
For the period July 1, 2021 through June 30, 2023

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<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Tracy Albertson	07-01-21 to 06-30-23
Superintendent of Schools	Stephen Scott Van Der Aa Steve Wittenauer	07-01-21 to 03-31-23 04-01-23 to 06-30-23
President of the School Board	Jennifer Barce Holli Schoen	01-01-21 to 12-31-22 01-01-23 to 12-31-24

## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
Benton Community School Corporation  
Benton 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 Benton Community School Corporation (the School Corporation) as of June 30, 2023 and for the period of July 1, 2021 through June 30, 2023, 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, 2023, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2021 through June 30, 2023 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 paragraph, 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, 2023, or changes in net position for the period of July 1, 2021 through June 30, 2023.

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

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(Continued)

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

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

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

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

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

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

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

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

### ***Supplementary Information***

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

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(Continued)

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

#### **Other Information**

Management is responsible for the other information included with the financial statement. The other information comprises the Schedule of Officials, Other Information Schedules, and State Reporting Information, 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 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 Governmental Auditing Standards**

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

BENTON COMMUNITY SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
As of June 30, 2023 and for the period of July 1, 2021 through June 30, 2023

<u>Fund</u>	<u>Cash and Investments 07-01-2021</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>
Education	\$ 334,352	\$ 12,503,760	\$ 11,677,097	\$ (652,319)	\$ 508,696	\$ 13,230,481	\$ 12,522,656	\$ 974,504	\$ 2,191,025
Debt Service	1,479,906	2,614,628	2,645,019	-	1,449,515	2,650,421	2,783,150	-	1,316,786
Retirement/Severance Bond Debt Service	39,744	161,595	152,683	-	48,656	31,565	76,898	-	3,323
Referendum Debt - Post 2009	59,415	3,541,282	322,000	(513,184)	2,765,513	5,107,253	-	(1,850,583)	6,022,183
Operations	7,392,873	6,490,211	6,110,951	1,190,477	8,962,610	6,385,299	7,490,695	876,079	8,733,293
Local Rainy Day	3,666,471	-	163,074	-	3,503,397	-	24,895	(16,517)	3,461,985
Retirement/Severance Bond	274,531	1,464	-	-	275,995	4,188	-	-	280,183
2021 General Obligation Bond	-	-	448,654	1,265,000	816,346	-	816,346	-	-
Recontruction	13,291	20,354	18,601	-	15,044	333,728	104,574	-	244,198
School Lunch	(173,620)	1,148,884	808,861	-	166,403	1,196,111	948,185	-	414,329
Curricular Materials Rental	(51,769)	312,641	460,007	-	(199,135)	204,693	154,372	-	(148,814)
Educational License Plates	14,839	56	-	-	14,895	56	-	-	14,951
Early Intervention Grant	1,690	-	-	(1,690)	-	-	-	-	-
Bc Preschool Salary	5,547	94,939	100,274	-	212	116,880	114,131	16,517	19,478
Pioneer Grant-Plant & Soil	186	-	-	-	186	-	173	-	13
NCHS Resilient Youth Initiative	954	3,693	4,639	-	8	-	8	-	-
NCHS Resilient Youth Initiative	-	-	-	-	-	-	-	-	-
NCHS Resilient Youth Initiative	14,096	-	13,814	-	282	-	282	-	-
NCHS Resilient Youth Initiative	-	-	-	-	-	-	-	-	-
Jeff Brooks Memorial	46,626	9,571	145	-	56,052	-	10,808	-	45,244
In-Mac Manufacturing Grant	2,000	-	800	-	1,200	-	1,200	-	-
Gifts Donations Grants	-	-	-	-	-	-	-	-	-
Gifts Donations Grants	-	-	-	-	-	-	-	-	-
Gifts Donations Grants	-	-	-	-	-	-	-	-	-
Gifts Donations Grants	-	-	-	-	-	-	-	-	-
Genyouth Inc Grant	-	900	900	-	-	-	-	-	-
Otterbein Rotary-Stem Grant	-	1,250	1,250	-	-	-	-	-	-
IDOH-CoAg Grant	-	-	3,492	-	(3,492)	45,028	80,694	-	(39,158)
Institute for Citizens & Scholars	-	25,566	23,214	-	2,352	-	2,125	-	227

(Continued)

BENTON COMMUNITY SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
As of June 30, 2023 and for the period of July 1, 2021 through June 30, 2023

<u>Fund</u>	<u>Cash and Investments 07-01-2021</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>
NEA Foundation Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 4,998	\$ -	\$ 2
Gifts Donations Grants II	-	7,453	-	-	7,453	30,833	9,078	-	29,208
3E Grant -WVEC	-	-	-	-	-	26,000	3,000	-	23,000
WHIN Elearning Award	-	-	-	-	-	49,104	-	-	49,104
After School Program	-	31,372	29,188	-	2,184	34,436	36,182	-	438
Cooperative School Services	(56)	115,548	134,485	-	(18,993)	139,038	148,882	-	(28,837)
Benton Comm Foundation Grants	6,391	16,197	11,452	-	11,136	16,659	17,666	-	10,129
Computer Repair Passthru	13,923	-	-	-	13,923	30	3,500	-	10,453
Accidental Protection Plan	15,985	-	-	-	15,985	-	-	-	15,985
WV/WCI Wellness Program	372	-	-	-	372	-	295	-	77
Formative Assessment	-	19,534	19,534	-	-	17,880	17,880	-	-
Special Education Excess Costs	18,185	411,657	411,657	-	18,185	271,467	238,907	-	50,745
Medicaid State Reimbursement	55,042	6,677	-	-	61,719	24,667	1,365	-	85,021
Secured Schools Safety Grant	8,821	38,263	47,084	-	-	34,376	34,376	-	-
Stem Acceleration Grant	-	-	28,505	-	(28,505)	30,503	1,998	-	-
Early Intervention 20-21	1,973	-	2,530	1,690	1,133	-	1,133	-	-
Early Intervention Grant 21-22	-	5,201	3,561	-	1,640	-	1,640	-	-
Early Intervention Grant 22-23	-	-	-	-	-	4,201	1,359	-	2,842
Non English Speaking Program 20-21	3,975	-	3,975	-	-	-	-	-	-
NESP Grant Fy 21-22	-	26,687	30,314	-	(3,627)	-	(3,627)	-	-
NESP 2022-23	-	-	-	-	-	35,014	34,319	-	695
School Technology	10,123	12,760	13,496	-	9,387	-	9,387	-	-
Career And Technical Performance Grant	17	-	-	-	17	-	-	-	17
21-22 Teacher Appreciation Grant	-	60,192	59,838	-	354	-	354	-	-
22-23 Teacher Appreciation Grant	-	-	-	-	-	59,514	59,514	-	-
High Ability Students	12,022	29,805	34,994	-	6,833	24,304	25,699	-	5,438
State Connectivity Grant	-	-	-	-	-	16,920	30	-	16,890
Project Lead The Way	10,000	-	10,000	-	-	-	-	-	-
Title I SY 2019-20	-	-	-	-	-	-	-	-	-

(Continued)

BENTON COMMUNITY SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
As of June 30, 2023 and for the period of July 1, 2021 through June 30, 2023

<u>Fund</u>	<u>Cash and Investments 07-01-2021</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>
Title I SY 2020-21	\$ (24,940)	\$ 107,069	\$ 82,129	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Title I 2021-2022	-	203,978	226,191	-	(22,213)	105,344	83,131	-	-
Title I SY 2022-23	-	-	-	-	-	200,896	225,798	-	(24,902)
Cnp School Meals Equip	-	17,954	17,954	-	-	-	-	-	-
Title IV Part A FY18	(868)	-	(868)	-	-	-	-	-	-
Title IV Part A FY19	(4,178)	5,507	1,329	-	-	152	152	-	-
Title IV SY 20-21	-	14,020	11,641	-	2,379	897	897	-	2,379
Title IV FFY2021	-	-	3,557	-	(3,557)	10,486	9,307	-	(2,378)
Title IV FFY2022	-	-	-	-	-	9,985	9,985	-	-
Medicaid Federal Reimbursemen	83,725	1,650	85,540	-	(165)	38,576	530	-	37,881
Title II FY 2018	-	-	-	-	-	-	-	-	-
Emergency Connectivity	-	320,000	-	-	320,000	313,560	613,814	-	19,746
ESSER III Grant	-	313,582	663,888	-	(350,306)	699,035	370,353	-	(21,624)
Elementary And Secondary School Emergenc	-	788,648	886,142	(24,974)	(122,468)	91,655	(30,813)	-	-
Federal Stimulus - 18003 Educ. Stab Reli	(25,223)	65,892	40,403	-	266	65	331	-	-
FEMA-COVID 19	-	63,513	63,513	-	-	-	-	-	-
Employability Skills Innovation & Implem	-	-	-	-	-	11,196	11,196	-	-
Prepaid School Lunch Accounts	41,141	75,776	81,806	-	35,111	319,079	329,980	-	24,210
Cash Transfers	-	51,259	51,259	-	-	69,327	69,327	-	-
Payroll Withholding	(4,767)	3,363,159	3,373,599	-	(15,207)	3,197,709	3,240,086	-	(57,584)
<b>Totals</b>	<b>\$ 13,342,795</b>	<b>\$ 33,104,147</b>	<b>\$ 29,384,171</b>	<b>\$ 1,265,000</b>	<b>\$ 18,327,771</b>	<b>\$ 35,193,611</b>	<b>\$ 30,713,201</b>	<b>\$ -</b>	<b>\$ 22,808,181</b>

See notes to financial statement.

BENTON COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2023, and for the period of  
July 1, 2021 through June 30, 2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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(Continued)

BENTON COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2023, and for the period of  
July 1, 2021 through June 30, 2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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(Continued)

BENTON COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2023, and for the period of  
July 1, 2021 through June 30, 2023

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

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

**NOTE 2 - BUDGETS**

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

**NOTE 3 - PROPERTY TAXES**

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

**NOTE 4 - DEPOSITS AND INVESTMENTS**

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

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

The School Corporation held cash deposits with financial institutions that maintained FDIC and PDIF coverages, as applicable. As of June 30, 2022 and 2023, the School Corporation maintained \$6,000,000 in certificates of deposits maturing at various dates through October 2025.

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(Continued)

BENTON COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2023, and for the period of  
July 1, 2021 through June 30, 2023

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**NOTE 5 - RISK MANAGEMENT**

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

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

**NOTE 6 - CASH BALANCE DEFICITS**

The financial statement contains some funds with deficits in cash. This is a result of certain funds being set up for reimbursable grants, but for which reimbursement was not yet received by June 30, 2022, and 2023. The deficits in the Curricular Materials Rental and the Payroll Withholding funds are the result of disbursements exceeding receipts due to under-estimating current requirements for the fund. This deficit will be repaid from future receipts.

**NOTE 7 - HOLDING CORPORATION**

The School Corporation has entered into a series of capital leases with the Benton School Improvement 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, 2021 through June 30, 2022 totaled \$2,060,825. Lease payments for the period July 1, 2022 through June 30, 2023 totaled \$2,018,172.

**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.

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(Continued)

BENTON COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2023, and for the period of  
July 1, 2021 through June 30, 2023

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

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

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

*Financial Report*

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

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

*Contributions*

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

**Teachers' Retirement Fund**

*Plan Descriptions*

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

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

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

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

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(Continued)

BENTON COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2023, and for the period of  
July 1, 2021 through June 30, 2023

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

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

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

*Financial Report*

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

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

*Contributions*

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

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

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

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(Continued)

BENTON COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2023, and for the period of  
July 1, 2021 through June 30, 2023

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**NOTE 9 - OTHER POSTEMPLOYMENT BENEFITS**

The School Corporation provides to eligible retirees and their spouses the following benefits: participation in the School Corporation's health insurance plan solely at the retiree's expense. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

**NOTE 10 - SUBSEQUENT EVENTS**

In October 2023, the School Corporation issued General Obligations bonds in the amount of \$995,000 to finance various renovations and improvements to school facilities.

**OTHER INFORMATION (Unaudited)**

BENTON COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	Education	Debt Service	Retirement/Severance Bond Debt Service	Referendum Debt - Post 2009	Operations	Local Rainy Day	Retirement/Severance Bond	2021 General Obligation Bond	Reconstruction	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 334,352	\$ 1,479,906	\$ 39,744	\$ 59,415	\$ 7,392,873	\$ 3,666,471	\$ 274,531	\$ -	\$ 13,291	\$ (173,620)	\$ (51,769)
Receipts:											
Local sources	396,000	2,614,628	161,595	3,541,282	6,490,211	-	1,464	-	-	89,986	201,890
Intermediate sources	1,326	-	-	-	-	-	-	-	-	-	-
State sources	12,106,434	-	-	-	-	-	-	-	-	1,014,257	110,751
Federal sources	-	-	-	-	-	-	-	-	-	44,161	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	20,354	480	-
Total receipts	12,503,760	2,614,628	161,595	3,541,282	6,490,211	-	1,464	-	20,354	1,148,884	312,641
Disbursements:											
Instruction	9,019,572	-	-	322,000	-	71,318	-	-	-	-	-
Support services	2,415,956	40,806	-	-	5,845,549	91,756	-	384,550	18,601	553	460,007
Noninstructional services	241,569	-	-	-	10,120	-	-	-	-	808,308	-
Facilities acquisition and construction	-	-	-	-	255,282	-	-	28,204	-	-	-
Debt services	-	2,604,213	152,683	-	-	-	-	35,900	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	11,677,097	2,645,019	152,683	322,000	6,110,951	163,074	-	448,654	18,601	808,861	460,007
Excess (deficiency) of receipts over disbursements	826,663	(30,391)	8,912	3,219,282	379,260	(163,074)	1,464	(448,654)	1,753	340,023	(147,366)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	1,265,000	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	961,945	-	-	-	1,639,238	-	-	-	-	-	-
Transfers out	(1,614,264)	-	-	(513,184)	(448,761)	-	-	-	-	-	-
Total other financing sources (uses)	(652,319)	-	-	(513,184)	1,190,477	-	-	1,265,000	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	174,344	(30,391)	8,912	2,706,098	1,569,737	(163,074)	1,464	816,346	1,753	340,023	(147,366)
Cash and investments - ending	\$ 508,696	\$ 1,449,515	\$ 48,656	\$ 2,765,513	\$ 8,962,610	\$ 3,503,397	\$ 275,995	\$ 816,346	\$ 15,044	\$ 166,403	\$ (199,135)

(Continued)

BENTON COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	Educational License Plates	Early Intervention Grant	Bc Preschool Salary	Pioneer Grant-Plant & Soil	NCHS Resilient Youth Initiative	NCHS Resilient Youth Initiative	NCHS Resilient Youth Initiative	NCHS Resilient Youth Initiative	Jeff Brooks Memorial	In-Mac Manufacturing Grant	Gifts Donations Grants
Cash and investments - beginning	\$ 14,839	\$ 1,690	\$ 5,547	\$ 186	\$ 954	\$ -	\$ 14,096	\$ -	\$ 46,626	\$ 2,000	\$ -
Receipts:											
Local sources	-	-	94,939	-	3,693	-	-	-	9,571	-	-
Intermediate sources	56	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	56	-	94,939	-	3,693	-	-	-	9,571	-	-
Disbursements:											
Instruction	-	-	100,274	-	-	-	-	-	-	800	-
Support services	-	-	-	-	4,639	-	13,814	-	145	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	100,274	-	4,639	-	13,814	-	145	800	-
Excess (deficiency) of receipts over disbursements	56	-	(5,335)	-	(946)	-	(13,814)	-	9,426	(800)	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(1,690)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(1,690)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	56	(1,690)	(5,335)	-	(946)	-	(13,814)	-	9,426	(800)	-
Cash and investments - ending	\$ 14,895	\$ -	\$ 212	\$ 186	\$ 8	\$ -	\$ 282	\$ -	\$ 56,052	\$ 1,200	\$ -

(Continued)

BENTON COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	Gifts Donations Grants	Gifts Donations Grants	Gifts Donations Grants	Genyouth Inc Grant	Otterbein Rotary- Stem Grant	IDOH-CoAg Grant	Institute for Citizens & Scholars	NEA Foundation Grant	Gifts Donations Grants II	3E Grant - WVEC	WHIN Elearning Award	After School Program
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	900	1,250	-	25,566	-	7,453	-	-	31,372
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	900	1,250	-	25,566	-	7,453	-	-	31,372
Disbursements:												
Instruction	-	-	-	900	1,250	-	23,214	-	-	-	-	29,123
Support services	-	-	-	-	-	-	-	-	-	-	-	65
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	3,492	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	900	1,250	3,492	23,214	-	-	-	-	29,188
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(3,492)	2,352	-	7,453	-	-	2,184
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	-	-	-	-	-	(3,492)	2,352	-	7,453	-	-	2,184
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,492)	\$ 2,352	\$ -	\$ 7,453	\$ -	\$ -	\$ 2,184

(Continued)

BENTON COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	Cooperative School Services	Benton Comm Foundation Grants	Computer Repair Passthru	Accidental Protection Plan	WV/WCI Wellness Program	Formative Assessment	Special Education Excess Costs	Medicaid State Reimbursement	Secured Schools Safety Grant	Stem Acceleration Grant	Early Intervention 20- 21
Cash and investments - beginning	\$ (56)	\$ 6,391	\$ 13,923	\$ 15,985	\$ 372	\$ -	\$ 18,185	\$ 55,042	\$ 8,821	\$ -	\$ 1,973
Receipts:											
Local sources	115,548	16,197	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	19,534	411,657	6,677	38,263	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	115,548	16,197	-	-	-	19,534	411,657	6,677	38,263	-	-
Disbursements:											
Instruction	134,070	11,452	-	-	-	19,534	411,657	-	-	28,505	2,530
Support services	415	-	-	-	-	-	-	-	47,084	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	134,485	11,452	-	-	-	19,534	411,657	-	47,084	28,505	2,530
Excess (deficiency) of receipts over disbursements	(18,937)	4,745	-	-	-	-	-	6,677	(8,821)	(28,505)	(2,530)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	1,690
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	1,690
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(18,937)	4,745	-	-	-	-	-	6,677	(8,821)	(28,505)	(840)
Cash and investments - ending	\$ (18,993)	\$ 11,136	\$ 13,923	\$ 15,985	\$ 372	\$ -	\$ 18,185	\$ 61,719	\$ -	\$ (28,505)	\$ 1,133

(Continued)

BENTON COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	Early Intervention Grant 21-22	Early Intervention Grant 22-23	Non English Speaking Program 20-21	NESP Grant Fy 21-22	NESP 2022-23	School Technology	Career And Technical Performance Grant	21-22 Teacher Appreciation Grant	22-23 Teacher Appreciation Grant	High Ability Students	State Connectivity Grant
Cash and investments - beginning	\$ -	\$ -	\$ 3,975	\$ -	\$ -	\$ 10,123	\$ 17	\$ -	\$ -	\$ 12,022	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	5,201	-	-	26,687	-	12,760	-	60,192	-	29,805	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	5,201	-	-	26,687	-	12,760	-	60,192	-	29,805	-
Disbursements:											
Instruction	3,561	-	3,975	30,314	-	-	-	56,849	-	34,994	-
Support services	-	-	-	-	-	13,496	-	2,989	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,561	-	3,975	30,314	-	13,496	-	59,838	-	34,994	-
Excess (deficiency) of receipts over disbursements	1,640	-	(3,975)	(3,627)	-	(736)	-	354	-	(5,189)	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,640	-	(3,975)	(3,627)	-	(736)	-	354	-	(5,189)	-
Cash and investments - ending	\$ 1,640	\$ -	\$ -	\$ (3,627)	\$ -	\$ 9,387	\$ 17	\$ 354	\$ -	\$ 6,833	\$ -

(Continued)

BENTON COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	Project Lead The Way	Title I SY 2019- 20	Title I SY 2020- 21	Title I 2021-2022	Title I SY 2022-23	Cnp School Meals Equip	Title IV Part A FY18	Title IV Part A FY19	Title IV SY 20- 21	Title IV FFY2021	Title IV FFY2022	Medicaid Federal Reimbursemen
Cash and investments - beginning	\$ 10,000	\$ -	\$ (24,940)	\$ -	\$ -	\$ -	\$ (868)	\$ (4,178)	\$ -	\$ -	\$ -	\$ 83,725
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	107,069	203,978	-	17,954	-	5,507	14,020	-	-	1,650
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	107,069	203,978	-	17,954	-	5,507	14,020	-	-	1,650
Disbursements:												
Instruction	10,000	-	80,129	225,844	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	(868)	1,329	11,641	3,557	-	83,178
Noninstructional services	-	-	2,000	347	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	17,954	-	-	-	-	-	2,362
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	10,000	-	82,129	226,191	-	17,954	(868)	1,329	11,641	3,557	-	85,540
Excess (deficiency) of receipts over disbursements	(10,000)	-	24,940	(22,213)	-	-	868	4,178	2,379	(3,557)	-	(83,890)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(10,000)	-	24,940	(22,213)	-	-	868	4,178	2,379	(3,557)	-	(83,890)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (22,213)	\$ -	\$ -	\$ -	\$ -	\$ 2,379	\$ (3,557)	\$ -	\$ (165)

(Continued)

BENTON COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	Title II FY 2018	Emergency Connectivity	ESSER III Grant	Elementary And Secondary School Emergenc	Federal Stimulus - 18003 Educ. Stab Reli	FEMA-COVID 19	Employability Skills Innovation & Implem	Prepaid School Lunch Accounts	Cash Transfers	Payroll Withholding	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (25,223)	\$ -	\$ -	\$ 41,141	\$ -	\$ (4,767)	\$ 13,342,795
Receipts:											
Local sources	-	-	-	-	-	-	-	75,776	51,259	811	13,931,391
Intermediate sources	-	-	-	-	-	-	-	-	-	-	1,382
State sources	-	-	-	-	-	-	-	-	-	-	13,842,218
Federal sources	-	320,000	313,582	788,648	65,892	63,513	-	-	-	-	1,945,974
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	3,362,348	3,383,182
Total receipts	-	320,000	313,582	788,648	65,892	63,513	-	75,776	51,259	3,363,159	33,104,147
Disbursements:											
Instruction	-	-	389,009	247,630	371	-	-	-	-	-	11,258,875
Support services	-	-	274,879	619,312	40,032	63,513	-	2,185	51,259	-	10,490,442
Noninstructional services	-	-	-	19,200	-	-	-	79,621	-	-	1,161,165
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	307,294
Debt services	-	-	-	-	-	-	-	-	-	-	2,792,796
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	3,373,599	3,373,599
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	663,888	886,142	40,403	63,513	-	81,806	51,259	3,373,599	29,384,171
Excess (deficiency) of receipts over disbursements	-	320,000	(350,306)	(97,494)	25,489	-	-	(6,030)	-	(10,440)	3,719,976
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	1,265,000
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	2,602,873
Transfers out	-	-	-	(24,974)	-	-	-	-	-	-	(2,602,873)
Total other financing sources (uses)	-	-	-	(24,974)	-	-	-	-	-	-	1,265,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	320,000	(350,306)	(122,468)	25,489	-	-	(6,030)	-	(10,440)	4,984,976
Cash and investments - ending	\$ -	\$ 320,000	\$ (350,306)	\$ (122,468)	\$ 266	\$ -	\$ -	\$ 35,111	\$ -	\$ (15,207)	\$ 18,327,771

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

	Education	Debt Service	Retirement/Severance Bond Debt Service	Referendum Debt - Post 2009	Operations	Local Rainy Day	Retirement/Severance Bond	2021 General Obligation Bond	Reconstruction	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 508,696	\$ 1,449,515	\$ 48,656	\$ 2,765,513	\$ 8,962,610	\$ 3,503,397	\$ 275,995	\$ 816,346	\$ 15,044	\$ 166,403	\$ (199,135)
Receipts:											
Local sources	746,059	2,650,421	31,565	5,107,253	6,385,299	-	4,188	-	-	343,845	92,731
Intermediate sources	1,312	-	-	-	-	-	-	-	-	-	-
State sources	12,483,110	-	-	-	-	-	-	-	-	7,361	111,962
Federal sources	-	-	-	-	-	-	-	-	-	844,405	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	333,728	500	-
Total receipts	13,230,481	2,650,421	31,565	5,107,253	6,385,299	-	4,188	-	333,728	1,196,111	204,693
Disbursements:											
Instruction	9,707,991	-	-	-	-	14,166	-	-	-	-	-
Support services	2,570,001	45,286	-	-	6,047,478	10,729	-	137,321	104,574	487	154,372
Noninstructional services	244,664	-	-	-	19,373	-	-	-	-	947,698	-
Facilities acquisition and construction	-	-	-	-	1,423,844	-	-	650,821	-	-	-
Debt services	-	2,737,864	76,898	-	-	-	-	28,204	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	12,522,656	2,783,150	76,898	-	7,490,695	24,895	-	816,346	104,574	948,185	154,372
Excess (deficiency) of receipts over disbursements	707,825	(132,729)	(45,333)	5,107,253	(1,105,396)	(24,895)	4,188	(816,346)	229,154	247,926	50,321
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	2,220,243	-	-	-	1,245,739	-	-	-	-	-	-
Transfers out	(1,245,739)	-	-	(1,850,583)	(369,660)	(16,517)	-	-	-	-	-
Total other financing sources (uses)	974,504	-	-	(1,850,583)	876,079	(16,517)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,682,329	(132,729)	(45,333)	3,256,670	(229,317)	(41,412)	4,188	(816,346)	229,154	247,926	50,321
Cash and investments - ending	\$ 2,191,025	\$ 1,316,786	\$ 3,323	\$ 6,022,183	\$ 8,733,293	\$ 3,461,985	\$ 280,183	\$ -	\$ 244,198	\$ 414,329	\$ (148,814)

(Continued)

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

	Educational License Plates	Early Intervention Grant	Bc Preschool Salary	Pioneer Grant-Plant & Soil	NCHS Resilient Youth Initiative	NCHS Resilient Youth Initiative	NCHS Resilient Youth Initiative	NCHS Resilient Youth Initiative	Jeff Brooks Memorial	In-Mac Manufacturing Grant	Gifts Donations Grants
Cash and investments - beginning	\$ 14,895	\$ -	\$ 212	\$ 186	\$ 8	\$ -	\$ 282	\$ -	\$ 56,052	\$ 1,200	\$ -
Receipts:											
Local sources	-	-	116,880	-	-	-	-	-	-	-	-
Intermediate sources	56	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	56	-	116,880	-	-	-	-	-	-	-	-
Disbursements:											
Instruction	-	-	114,131	173	-	-	-	-	-	1,200	-
Support services	-	-	-	-	8	-	282	-	10,808	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	114,131	173	8	-	282	-	10,808	1,200	-
Excess (deficiency) of receipts over disbursements	56	-	2,749	(173)	(8)	-	(282)	-	(10,808)	(1,200)	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	16,517	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	16,517	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	56	-	19,266	(173)	(8)	-	(282)	-	(10,808)	(1,200)	-
Cash and investments - ending	\$ 14,951	\$ -	\$ 19,478	\$ 13	\$ -	\$ -	\$ -	\$ -	\$ 45,244	\$ -	\$ -

(Continued)

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

	Gifts Donations Grants	Gifts Donations Grants	Gifts Donations Grants	Genyouth Inc Grant	Otterbein Rotary- Stem Grant	IDOH-CoAg Grant	Institute for Citizens & Scholars	NEA Foundation Grant	Gifts Donations Grants II	3E Grant - WVEC	WHIN Elearning Award
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,492)	\$ 2,352	\$ -	\$ 7,453	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	45,028	-	5,000	30,833	26,000	49,104
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	45,028	-	5,000	30,833	26,000	49,104
Disbursements:											
Instruction	-	-	-	-	-	80,694	2,125	4,998	3,200	3,000	-
Support services	-	-	-	-	-	-	-	-	5,878	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	80,694	2,125	4,998	9,078	3,000	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(35,666)	(2,125)	2	21,755	23,000	49,104
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	-	-	-	-	-	(35,666)	(2,125)	2	21,755	23,000	49,104
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (39,158)	\$ 227	\$ 2	\$ 29,208	\$ 23,000	\$ 49,104

(Continued)

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

	After School Program	Cooperative School Services	Benton Comm Foundation Grants	Computer Repair Passthru	Accidental Protection Plan	WV/WCI Wellness Program	Formative Assessment	Special Education Excess Costs	Medicaid State Reimbursement	Secured Schools Safety Grant	Stem Acceleration Grant
Cash and investments - beginning	\$ 2,184	\$ (18,993)	\$ 11,136	\$ 13,923	\$ 15,985	\$ 372	\$ -	\$ 18,185	\$ 61,719	\$ -	\$ (28,505)
Receipts:											
Local sources	34,436	139,038	16,659	30	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	17,880	271,467	24,667	34,376	30,503
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	34,436	139,038	16,659	30	-	-	17,880	271,467	24,667	34,376	30,503
Disbursements:											
Instruction	36,182	145,417	14,982	-	-	-	17,880	238,907	1,365	-	1,998
Support services	-	3,465	2,684	-	-	295	-	-	-	34,376	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	3,500	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	36,182	148,882	17,666	3,500	-	295	17,880	238,907	1,365	34,376	1,998
Excess (deficiency) of receipts over disbursements	(1,746)	(9,844)	(1,007)	(3,470)	-	(295)	-	32,560	23,302	-	28,505
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,746)	(9,844)	(1,007)	(3,470)	-	(295)	-	32,560	23,302	-	28,505
Cash and investments - ending	\$ 438	\$ (28,837)	\$ 10,129	\$ 10,453	\$ 15,985	\$ 77	\$ -	\$ 50,745	\$ 85,021	\$ -	\$ -

(Continued)

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

	Early Intervention 20- 21	Early Intervention Grant 21-22	Early Intervention Grant 22-23	Non English Speaking Program 20-21	NESP Grant Fy 21-22	NESP 2022-23	School Technology	Career And Technical Performance Grant	21-22 Teacher Appreciation Grant	22-23 Teacher Appreciation Grant	High Ability Students	State Connectivity Grant
Cash and investments - beginning	\$ 1,133	\$ 1,640	\$ -	\$ -	\$ (3,627)	\$ -	\$ 9,387	\$ 17	\$ 354	\$ -	\$ 6,833	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	4,201	-	-	35,014	-	-	-	59,514	24,304	16,920
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	4,201	-	-	35,014	-	-	-	59,514	24,304	16,920
Disbursements:												
Instruction	1,133	1,640	1,359	-	(3,627)	34,319	-	-	354	56,617	25,699	-
Support services	-	-	-	-	-	-	9,387	-	-	2,897	-	30
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,133	1,640	1,359	-	(3,627)	34,319	9,387	-	354	59,514	25,699	30
Excess (deficiency) of receipts over disbursements	(1,133)	(1,640)	2,842	-	3,627	695	(9,387)	-	(354)	-	(1,395)	16,890
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,133)	(1,640)	2,842	-	3,627	695	(9,387)	-	(354)	-	(1,395)	16,890
Cash and investments - ending	\$ -	\$ -	\$ 2,842	\$ -	\$ -	\$ 695	\$ -	\$ 17	\$ -	\$ -	\$ 5,438	\$ 16,890

(Continued)

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

	Project Lead The Way	Title I SY 2019-20	Title I SY 2020-21	Title I 2021-2022	Title I SY 2022-23	Cnp School Meals Equip	Title IV Part A FY18	Title IV Part A FY19	Title IV SY 20- 21	Title IV FFY2021	Title IV FFY2022	Medicaid Federal Reimbursemen
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (22,213)	\$ -	\$ -	\$ -	\$ -	\$ 2,379	\$ (3,557)	\$ -	\$ (165)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	105,344	200,896	-	-	152	897	10,486	9,985	38,576
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	105,344	200,896	-	-	152	897	10,486	9,985	38,576
Disbursements:												
Instruction	-	-	-	81,048	221,247	-	-	-	-	86	-	-
Support services	-	-	-	-	1,788	-	-	152	897	9,221	9,985	146
Noninstructional services	-	-	-	2,083	2,763	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	384
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	83,131	225,798	-	-	152	897	9,307	9,985	530
Excess (deficiency) of receipts over disbursements	-	-	-	22,213	(24,902)	-	-	-	-	1,179	-	38,046
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	-	-	-	22,213	(24,902)	-	-	-	-	1,179	-	38,046
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (24,902)	\$ -	\$ -	\$ -	\$ 2,379	\$ (2,378)	\$ -	\$ 37,881

(Continued)

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

	Title II FY 2018	Emergency Connectivity	ESSER III Grant	Elementary And Secondary School Emergenc	Federal Stimulus - 18003 Educ. Stab Reli	FEMA-COVID 19	Employability Skills Innovation & Implem	Prepaid School Lunch Accounts	Cash Transfers	Payroll Withholding	Totals
Cash and investments - beginning	\$ -	\$ 320,000	\$ (350,306)	\$ (122,468)	\$ 266	\$ -	\$ -	\$ 35,111	\$ -	\$ (15,207)	\$ 18,327,771
Receipts:											
Local sources	-	-	-	-	-	-	-	319,079	69,327	123	16,212,898
Intermediate sources	-	-	-	-	-	-	-	-	-	-	1,368
State sources	-	-	-	-	-	-	-	-	-	-	13,121,279
Federal sources	-	313,560	699,035	91,655	65	-	11,196	-	-	-	2,326,252
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	3,197,586	3,531,814
Total receipts	-	313,560	699,035	91,655	65	-	11,196	319,079	69,327	3,197,709	35,193,611
Disbursements:											
Instruction	-	-	119,638	2,117	331	-	-	-	-	-	10,930,370
Support services	-	613,814	250,715	(32,930)	-	-	11,196	1,153	69,327	-	10,075,822
Noninstructional services	-	-	-	-	-	-	-	328,827	-	-	1,545,408
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	2,078,549
Debt services	-	-	-	-	-	-	-	-	-	-	2,842,966
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	3,240,086	3,240,086
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	613,814	370,353	(30,813)	331	-	11,196	329,980	69,327	3,240,086	30,713,201
Excess (deficiency) of receipts over disbursements	-	(300,254)	328,682	122,468	(266)	-	-	(10,901)	-	(42,377)	4,480,410
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	3,482,499
Transfers out	-	-	-	-	-	-	-	-	-	-	(3,482,499)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(300,254)	328,682	122,468	(266)	-	-	(10,901)	-	(42,377)	4,480,410
Cash and investments - ending	\$ -	\$ 19,746	\$ (21,624)	\$ -	\$ -	\$ -	\$ -	\$ 24,210	\$ -	\$ (57,584)	\$ 22,808,181

BENTON COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF PAYABLES AND RECEIVABLES  
June 30, 2023

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<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ <u>6,351,098</u>	\$ <u>320,916</u>

BENTON COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF LEASES AND DEBT  
June 30, 2023

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
Band Room Tennis Courts Lobby/Lab	Additions and Remodels	\$ 260,400	7/15/2017	1/15/2030
Elementary School Building	Built New Elementary	678,858	1/15/2006	1/15/2025
High School Building	Remodeled High School	<u>826,000</u>	1/15/2006	1/15/2025
Total governmental activities		<u>1,765,258</u>		
Total of annual lease payments		<u>\$ 1,765,258</u>		

<u>Description of Debt</u>		<u>Ending Principal Balance</u>	<u>Principal Due Within One Year</u>
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
General Obligation Bonds	GO Bond 2021	<u>\$ 320,000</u>	<u>\$ 320,000</u>
Totals		<u>\$ 320,000</u>	<u>\$ 320,000</u>

BENTON COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF CAPITAL ASSETS  
June 30, 2023

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 211,300
Infrastructure	116,490
Buildings	40,041,987
Improvements other than buildings	1,484,970
Machinery, equipment, and vehicles	6,423,230
Construction in progress	<u>2,598,609</u>
 Total governmental activities	 <u>50,876,586</u>
 Total capital assets	 <u>\$ 50,876,586</u>

BENTON COMMUNITY SCHOOL CORPORATION  
STATE REPORTING INFORMATION  
July 1, 2021 - June 30, 2023

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*Financial Statement and Accompanying Notes:*

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

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

*Indiana Department of Education Reporting:*

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

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

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

BENTON COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Period July 1, 2021 through June 30, 2023

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 06-30-22	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 07-01-21 to 06-30-23
<u>Department of Agriculture</u>						
Child Nutrition Cluster						
Child Nutrition Cluster						
Indiana Department of Education						
School Breakfast Program		10.553	FY2022, FY2023	\$ 123,197	\$ 122,373	\$ 245,570
National School Lunch Program		10.555	FY2022, FY2023	931,744	721,404	1,653,148
Commodities		10.555	FY2022, FY2023	109,888	55,092	164,980
Child Nutrition Discretionary Grants Limited Availability		10.579	FY2022	17,954	-	17,954
Total - Child Nutrition Cluster				<u>1,182,783</u>	<u>898,869</u>	<u>2,081,652</u>
Pandemic EBT Administrative Costs	Indiana Department of Education	10.649	FY2022, FY2023	614	628	1,242
Total - Department of Agriculture				<u>1,183,397</u>	<u>899,497</u>	<u>2,082,894</u>
<u>Federal Communications Commission</u>						
Emergency Connectivity Fund Program						
Emergency Connectivity Grant						
	Indiana Department of Education	32.009	25520-630-0395	320,000	313,560	633,560
Total - Federal Communications Commission				<u>320,000</u>	<u>313,560</u>	<u>633,560</u>
<u>Department of Education</u>						
Special Education Cluster (IDEA)						
Special Education Grants to States						
Indiana Department of Education						
IDEA, Part B		84.027	20611-047-PN01	15,176	-	15,176
IDEA, Part B		84.027	21611-047-PN01	209,621	17,173	226,794
IDEA, Part B		84.027	22611-047-PN01	265,385	219,376	484,761
IDEA, Part B		84.027	23611-047-PN01	-	247,289	247,289
COVID-19 - Supplemental Funding - IDEA, Part B		84.027X	22611-047-ARP	-	59,124	59,124
Total - Special Education Grants to States				<u>490,182</u>	<u>542,962</u>	<u>1,033,144</u>
Special Education Preschool Grants						
Indiana Department of Education						
IDEA-Preschool		84.173	20619-047-PN01	2,566	-	2,566
IDEA-Preschool		84.173	21619-047-PN01	18,064	121	18,185
IDEA-Preschool		84.173	22619-047-PN01	1,203	16,384	17,587
IDEA-Preschool		84.173	23619-047-PN01	-	7,902	7,902
COVID-19 - Supplemental Funding - IDEA, Preschool		84.173X	22619-047-ARP	-	67	67
Total - Special Education Preschool Grants				<u>21,833</u>	<u>24,474</u>	<u>46,307</u>
Total - Special Education Cluster (IDEA)				<u>512,015</u>	<u>567,436</u>	<u>1,079,451</u>

(Continued)

BENTON COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Period July 1, 2021 through June 30, 2023

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 06-30-22	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 07-01-21 to 06-30-23
Title I Grants to Local Educational Agencies Title I, Part A Title I, Part A	Indiana Department of Education	84.010A 84.010A	S010A200014 S010A210014	\$ 86,776 152,721	\$ 151,137 105,344	\$ 237,913 258,065
Total - Title I Grants to Local Educational Agencies				<u>239,497</u>	<u>256,481</u>	<u>495,978</u>
Supporting Effective Instruction State Grants Title II, Part A	Indiana Department of Education	84.367A	S367A2000013	71,551	49,759	121,310
Student Support and Academic Enrichment Program Title IV, Part A Title IV, Part A Title IV, Part A Title IV, Part A	Indiana Department of Education	84.424 84.424 84.424 84.424	S424A190015 S424A200015 S424A210015 S424A220015	5,507 11,641 2,378 -	152 897 10,485 9,985	5,659 12,538 12,863 9,985
Total - Student Support and Academic Enrichment Program				<u>19,526</u>	<u>21,519</u>	<u>41,045</u>
COVID-19 - Education Stabilization Fund Elementary and Secondary School Emergency Relief Fund (ESSER I) Elementary and Secondary School Emergency Relief Fund (ESSER II) Elementary and Secondary School Emergency Relief Fund (ESSER III)	Indiana Department of Education	84.425D 84.425D 84.425U	S425D200013 S425D210013 S425U210013	65,892 788,648 313,583	65 91,655 710,231	65,957 880,303 1,023,814
Total - COVID-19 - Education Stabilization Fund				<u>1,168,123</u>	<u>801,951</u>	<u>1,970,074</u>
Total - Department of Education				<u>2,010,712</u>	<u>1,697,146</u>	<u>3,707,858</u>
<u>Department of Health and Human Services</u> Medicaid Cluster Federal Medicaid Reimbursement	Indiana Family and Social Services Administration	93.778	FY2022, FY2023	1,650	38,576	40,226
Total - Department of Health and Human Services				<u>1,650</u>	<u>38,576</u>	<u>40,226</u>
Total federal awards expended				<u>\$ 3,515,759</u>	<u>\$ 2,948,779</u>	<u>\$ 6,464,538</u>

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

BENTON COMMUNITY SCHOOL CORPORATION  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the period of July 1, 2021 through June 30, 2023

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**NOTE 1 - BASIS OF PRESENTATION**

*A. Basis of Presentation*

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the School Corporation under programs of the federal government for the period of July 1, 2021 through June 30, 2023. 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, 2021 through June 30, 2023.

**NOTE 4 - SPECIAL EDUCATION COOPERATIVE (ALN: 84.027, 84.173)**

The School Corporation is a member of the Cooperative School Services (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  
Benton Community School Corporation  
Benton 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 Benton Community School Corporation ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 2023 and for the period July 1, 2021 through June 30, 2023 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 11, 2024.

### Report on Internal Control Over Financial Reporting

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

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

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

## Report on Compliance and Other Matters

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

### Purpose of this Report

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

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
March 11, 2024

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

Those Charged with Governance  
Benton Community School Corporation  
Benton County, Indiana

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

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

We have audited Benton Community School Corporation's (School Corporation) compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the School Corporation's major federal programs for the period of July 1, 2021 through June 30, 2023. The School Corporation's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School Corporation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the period of July 1, 2021 through June 30, 2023.

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

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

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

***Responsibilities of Management for Compliance***

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

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(Continued)

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

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

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2023-002. Our opinion on each major federal program is not modified with respect to this 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.

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(Continued)

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 2023-001 and 2023-002 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 response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The School Corporation's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
March 11, 2024

BENTON COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 July 1, 2021 through June 30, 2023

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

***Financial Statement***

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

Internal control over financial reporting:

Material weakness(es) identified? \_\_\_\_\_ Yes \_\_\_\_\_ X No

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

Noncompliance material to financial statement noted? \_\_\_\_\_ Yes \_\_\_\_\_ X No

***Federal Awards***

Internal control over major programs:

Material weakness(es) identified? \_\_\_\_\_ X Yes \_\_\_\_\_ No

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

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

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

Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
84.027, 84.027X, 84.173, 84.173X	Special Education Cluster
84.425D, 84.425U	COVID-19 - Education Stabilization Fund

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

Auditee qualified as low-risk auditee? \_\_\_\_\_ Yes \_\_\_\_\_ X No

**Section II – Financial Statement Findings**

None noted.

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(Continued)

BENTON COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
July 1, 2021 through June 30, 2023

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

**Finding 2023-001**

**Information on the federal program:**

Subject: Special Education Cluster – Suspension and Debarment  
Federal Agency: Department of Education  
Federal Programs: Special Education Grants to States, Special Education Preschool Grants  
Assistance Listing Numbers: 84.027, 84.173  
Federal Award Numbers and Years (or Other Identifying Numbers): 20611-047-PN01, 21611-047-PN01, 22611-047-PN01, 20619-047-PN01, 21619-047-PN01, 22619-047-PN01  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Procurement and Suspension and Debarment  
Audit Finding: Material Weakness

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

"The non-Federal entity must:

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

2 CFR 200.303 states:

"When you enter into a covered transaction with another person at the next lower tier, you must verify that the person with whom you intend to do business is not excluded or disqualified.

You do this by:

- (a) Checking SAM Exclusions; or
- (b) Collecting a certification from that person; or
- (c) Adding a clause or condition to the covered transaction with that person."

**Condition:** An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the program grant agreements and the compliance requirements related to suspension and debarment.

**Cause:** The School Corporation's management had not developed a system of internal controls that would have ensured compliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

**Effect:** The failure to establish an effective internal control system placed the School Corporation at risk of noncompliance with the program grant agreements and applicable Procurement and Suspension and Debarment compliance requirements.

**Questioned Costs:** There were no questioned costs identified.

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(Continued)

BENTON COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
July 1, 2021 through June 30, 2023

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

**Finding 2023-001** (Continued)

**Context:** The School Corporation is a member of the Cooperative School Services (Cooperative). The Cooperative operated the special education programs on behalf of the School Corporation and managed the special education grant funds. As the grant agreement was between the Indiana Department of Education and the School Corporation, the School Corporation was responsible for compliance with the grant agreement and the Suspension and Debarment compliance requirements.

During fiscal year 2022, The School Corporation did not have adequate internal controls in place to ensure the Cooperative complied with the suspension and debarment requirements. The Special Education Director obtained suspension and debarment certifications for contracted vendors over \$25,000 without an oversight or review process.

The lack of controls over suspension and debarment requirements was isolated to fiscal year 2022.

**Identification as a repeat finding:** Yes. Finding 2021-001.

**Recommendation:** We recommended that the School Corporation's management establish a system of controls, including segregation of duties, to ensure compliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement including documenting steps taken to verify the vendor selected is not suspended or debarred.

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

**FINDING 2023-002**

**Information on the federal program:**

Subject: Special Education Cluster (IDEA) –Earmarking  
Federal Agency: Department of Education  
Federal Programs: Special Education Grants to States, Special Education Preschool Grants  
Assistance Listing Numbers: 84.027, 84.173  
Federal Award Numbers and Years (or Other Identifying Numbers): 20611-047-PN01, 21611-047-PN01, 20619-047-PN01, 21619-047-PN01  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Matching, Level of Effort, and Earmarking  
Audit Finding: Material Weakness, Other Matters

**Criteria:** 2 CFR 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)....

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(Continued)

BENTON COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
July 1, 2021 through June 30, 2023

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

**FINDING 2023-002** (Continued)

2 CFR 200.207(a) states in part: "The Federal awarding agency or pass-through entity may impose additional specific award conditions as needed . . ."

511 IAC 7-34-7(b) states:

"The public agency, in providing special education and related services to students in nonpublic schools and facilities, must expend at least an amount that is the same proportion of the public agency total subgrant under 20 U.S.C. 1411(f) as the number of nonpublic school students with disabilities, who are enrolled by their parents in nonpublic schools or facilities within its boundaries, is to the total number of students with disabilities of the same age range."

**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 earmarking portion of the Matching, Level of Effort, Earmarking compliance requirement.

**Cause:** The School Corporation participates in a Special Education Cooperative that manages and operates the special education program and oversees the majority of the federal compliance requirements. The School Corporation's management had not developed a system of internal controls that would have ensured compliance with the grant agreement and the Matching, Level of Effort, Earmarking compliance requirement.

**Effect:** The failure to establish an effective internal control system placed the School Corporation in noncompliance with the grant agreement and the Matching, Level of Effort, Earmarking compliance requirement. Noncompliance with the grant agreement or the compliance requirement could have resulted in the loss of federal funds to the School Corporation.

**Questioned Costs:** There were no known questioned costs identified.

**Context:** The School Corporation did not meet the earmarking requirements for the grants, which concluded during the audit period. Both the Special Education Grants to States and Special Education Preschool Grants required a proportionate share of their funding to be spent on non-public school students with disabilities. The 20611-047-PN01, 20619-047-PN01, 21611-047-PN01, 21619-047-PN01 grant awards were fully expended during the audit period with minimum Non-Public Proportionate Share earmarking requirements of \$24,977, \$1,171, \$22,088, and \$866, respectively. There was no supporting documentation provided to support any non-public school expenditures were incurred towards the meeting the non-public proportionate share requirement.

**Identification as a repeat finding:** No.

**Recommendation:** We recommended that the School Corporation's management establish internal controls to monitor earmarking requirements periodically to ensure compliance with the earmarking compliance requirements by the end of the grant period. This includes meeting with the Cooperative periodically to monitor and track progress towards meeting the earmarking requirements.

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

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# Benton Community School Corporation

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## CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS

June 30, 2023

### **Finding 2023-001**

#### **Information on the federal program:**

Subject: Special Education Cluster – Suspension and Debarment  
Federal Agency: Department of Education  
Federal Programs: Special Education Grants to States, Special Education Preschool Grants  
Assistance Listing Numbers: 84.027, 84.173  
Federal Award Numbers and Years (or Other Identifying Numbers): 20611-047-PN01, 21611-047-PN01, 22611-047-PN01, 20619-047-PN01, 21619-047-PN01, 22619-047-PN01  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Procurement and Suspension and Debarment  
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 program grant agreements and the compliance requirements related to suspension and debarment.

**Context:** The School Corporation is a member of the Cooperative School Services (Cooperative). The Cooperative operated the special education programs on behalf of the School Corporation and managed the special education grant funds. As the grant agreement was between the Indiana Department of Education and the School Corporation, the School Corporation was responsible for compliance with the grant agreement and the Suspension and Debarment compliance requirements.

During fiscal year 2022, The School Corporation did not have adequate internal controls in place to ensure the Cooperative complied with the suspension and debarment requirements. The Special Education Director obtained suspension and debarment certifications for contracted vendors over \$25,000 without an oversight or review process.

The lack of controls over suspension and debarment requirements was isolated to fiscal year 2022.

**Views of Responsible Officials and Planned Corrective Actions:** Management agrees with the finding. Two Cooperative employees will check and initial the Procurement and Suspension and Debarments documentation. Management of the School Corporation will request supporting documentation from Cooperative to validate procurement and suspension and debarment procedure were performed to satisfy federal regulations.

**Responsible party and timeline for completion:** The corrective action plan has been put into place by both parties. Sarah Claton, Director of Cooperative School Services, will oversee the corrective action plan.

## **FINDING 2023-002**

### **Information on the federal program:**

Subject: Special Education Cluster (IDEA) –Earmarking

Federal Agency: Department of Education

Federal Programs: Special Education Grants to States, Special Education Preschool Grants

Assistance Listing Numbers: 84.027, 84.173

Federal Award Numbers and Years (or Other Identifying Numbers): 20611-047-PN01, 21611-047-PN01, 20619-047-PN01, 21619-047-PN01

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Matching, Level of Effort, and Earmarking

Audit Finding: Material Weakness, Other Matters

**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 earmarking portion of the Matching, Level of Effort, Earmarking compliance requirement.

**Context:** The School Corporation did not meet the earmarking requirements for the grants, which concluded during the audit period. Both the Special Education Grants to States and Special Education Preschool Grants required a proportionate share of their funding to be spent on non-public school students with disabilities. The 20611-047-PN01, 20619-047-PN01, 21611-047-PN01, 21619-047-PN01 grant awards were fully expended during the audit period with minimum Non-Public Proportionate Share earmarking requirements of \$24,977, \$1,171, \$22,088, and \$866, respectively. There was no supporting documentation provided to support any non-public school expenditures were incurred towards the meeting the non-public proportionate share requirement.

**Views of Responsible Officials and Planned Corrective Actions:** Management agrees with the finding. The Cooperative has developed a written procedure for documenting expenditures related to the proportionate share earmarking requirement at the School Corporation level to address this issue going forward. The School Corporation will maintain the proper documentation to support the Non-Public Proportional Share earmarking requirement and validate the earmarking requirement is met at the end of the grant's period of performance or once fully expended.

**Responsible party and timeline for completion:** The correction action plan has been put into place for the 2023-24 school year. Tracy Albertson, Director of Finance and Sarah Claton, Director of Cooperative School Services, will oversee the corrective action plan.

## SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

### **FINDING 2021-001**

#### **Information on the federal program:**

Subject: Special Education Cluster – Procurement and Suspension and Debarment

Federal Agency: Department of Education

Federal Programs: Special Education Grants to States, Special Education Preschool Grants

CFDA Numbers: 84.027, 84.173

Federal Award Numbers and Years (or Other Identifying Numbers): 19611-049-PN01, 20611-047-PN01, 19619-49-PN01, 20619-047-PN01, 20611-049-PN01, 21611-047-PN01, 20619-49-PN01, 21619-047-PN01

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Procurement and Suspension and Debarment

Audit Finding: Material Weakness, 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 agreements and the following compliance requirements: Procurement and Suspension and Debarment.

**Context:** The School Corporation is a member of the Cooperative School Services (Cooperative). The Cooperative operated the special education programs on behalf of the School Corporation and managed the special education grant funds. As the grant agreement was between the Indiana Department of Education and the School Corporation, the School Corporation was responsible for compliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

#### *Procurement – Simplified Acquisition*

The School Corporation did not have adequate internal controls in place to ensure the Cooperative complied with the procurement requirements for simplified acquisitions. The Cooperative did not have adequate procedures in place to ensure procurements for simplified acquisitions were properly advertised and bids accepted. There were two vendors who met the Simplified Acquisition threshold during the audit period; neither were properly procured.

#### *Suspension and Debarment*

The School Corporation did not have adequate internal controls in place to ensure the Cooperative complied with the Suspension and Debarment requirements. During school year 2020, the Cooperative did not have adequate procedures in place to ensure that applicable vendors who received federal funds were not suspended or debarred from participation in federal awards programs. There were three contracted vendors during the audit period; the unit did not perform procedures to ensure the vendors were not excluded or disqualified.

During the 2021 school year, The School Corporation did not have adequate internal controls in place to ensure the Cooperative complied with the suspension and debarment requirements. The Special Education Director obtained suspension and debarment certifications for contracted vendors over \$25,000 without an oversight or review process.

The lack of controls and noncompliance related to procurement were isolated to school year 2020. The lack of controls related to suspension and debarment were systemic throughout the audit period; however, the noncompliance was isolated to school year 2020.

**Status:** Not resolved. See Finding 2023-001.