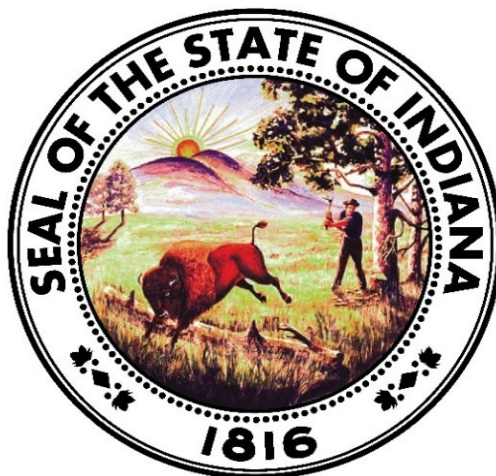


**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

FINANCIAL STATEMENT AND  
FEDERAL COMPLIANCE AUDIT REPORT  
OF

RENSSELAER CENTRAL SCHOOL CORPORATION  
JASPER COUNTY, INDIANA

July 1, 2021 to June 30, 2023



**FILED**  
03/25/2024



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March 25, 2024

To: The Officials of the Rensselaer Central School Corporation  
Rensselaer Central School Corporation  
Jasper County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Rensselaer Central 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 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 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 findings included in the report on pages 47 through 55. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears on pages 56 through 63.

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 Rensselaer Central 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.

Tammy R. White, CPA  
Deputy State Examiner

**RENSELAER CENTRAL SCHOOL CORPORATION**  
Jasper County, Indiana

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

RENSSELAER CENTRAL SCHOOL CORPORATION  
Jasper 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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RENSSELAER CENTRAL 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	Dawn Claussen	07-01-21 to 06-30-23
Superintendent of Schools	Curtis Craig	07-01-21 to 06-30-23
President of the School Board	Charles Parrish Gary Braasch	07-01-21 to 06-30-22 07-01-22 to 06-30-23



## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
Rensselaer Central School Corporation  
Jasper County, Indiana

### Report on the Audit of the Financial Statement

#### **Opinions**

We have audited the accompanying statement of receipts, disbursements, other financing sources (uses) and cash and investment balances of the Rensselaer Central 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 15, 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*

Crowe LLP

Indianapolis, Indiana  
March 15, 2024

RENSELAER CENTRAL 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	\$ 1,981,252	\$ 11,364,523	\$ 9,475,030	\$ (1,600,000)	\$ 2,270,745	\$ 11,746,663	\$ 10,254,853	\$ (1,600,000)	\$ 2,162,555
Debt Service	192,221	1,243,525	1,140,119	(66,190)	229,437	1,147,950	1,104,079	(56,901)	216,407
Referendum Debt - Post 2009	509,497	1,125,313	1,224,500	-	410,310	1,189,166	1,204,000	(8,871)	386,605
Operations	3,090,563	3,836,631	5,115,286	1,402,250	3,214,158	3,950,293	5,389,200	1,368,156	3,143,407
Local Rainy Day	2,422,950	-	-	200,000	2,622,950	-	-	200,000	2,822,950
Construction - Lit	341,509	260,305	128,357	-	473,457	242,386	7,495	-	708,348
School Lunch	536,647	864,289	700,120	-	700,816	979,256	858,292	-	821,780
Curricular Materials Rental	(58,599)	218,034	207,763	66,190	17,862	190,945	311,387	46,698	(55,882)
Levy Excess	134	-	-	-	134	-	-	52,668	52,802
Joint Services - Coop Schools	157,367	132,999	217,006	-	73,360	584,750	339,938	-	318,172
Special Ed Preschool - Coop	630,681	418,950	428,055	-	621,576	345,713	238,591	-	728,698
Denise Mitchell	705	-	-	-	705	-	-	-	705
Spec Ed Preschool - Prairie Crossing	4,961	-	1,585	-	3,376	1,395	1,621	-	3,150
Spec Ed Preschool - Demotte	6,470	4,302	5,626	-	5,146	5,460	4,895	-	5,711
Spec Ed Preschool - Rensselaer	8,154	2,178	1,208	-	9,124	3,766	3,708	-	9,182
Spec Ed Preschool - S Newton	7,887	5,785	2,433	-	11,239	3,965	7,106	-	8,098
Spec Ed Preschool - Frontier	9,787	5,850	1,860	-	13,777	7,025	658	-	20,144
Coop Ser - Emergency	14,423	-	-	-	14,423	-	-	-	14,423
Joint Services Interlocal	(13,925)	13,925	-	-	-	-	-	-	-
Joint Services - Idea - Speech	-	19,552	19,552	-	-	26,253	2,601	-	23,652
Building Maint - Coop School S	35,784	-	-	-	35,784	20,000	-	-	55,784
Child Care Program	(31,092)	21,598	(9,494)	-	-	-	-	-	-
Miscellaneous - High Ability	279	-	-	-	279	448	16	-	711
Miscellaneous	29,284	5,731	7,637	-	27,378	36,479	38,459	-	25,398
Drivers Ed	18,226	37,700	42,594	-	13,332	36,283	39,785	-	9,830
Amerimac	-	-	-	-	-	-	-	-	-
Coop Summer School - Esy	-	20,909	20,909	-	-	13,194	20,064	-	(6,870)
Indian Trails	(870)	4,100	1,244	-	1,986	1,800	2,429	-	1,357
Auction	11,979	-	-	-	11,979	-	-	-	11,979
Ipad Insurance Acct	414	-	-	-	414	-	-	-	414
Rcps Ground Lease	12,311	3,030	6,980	-	8,361	3,030	2,192	-	9,199

(Continued)

RENSELAER CENTRAL 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>
Coop Lea/Tech Service	\$ 8,251	\$ 23,000	\$ 24,521	\$ -	\$ 6,730	\$ 9,500	\$ 8,904	\$ -	\$ 7,326
Rcsc Teacher Appreciation	1,045	200	357	-	888	-	888	-	-
Jasper Foundation - Staddon Fi	32,800	-	-	-	32,800	-	5,786	-	27,014
Donaldson Foundation	2,001	-	-	-	2,001	4,000	5,599	-	402
Impa	4,268	-	1,000	-	3,268	-	-	-	3,268
Medical Reim - American Fideli	16,873	-	-	-	16,873	-	-	-	16,873
Epa - Transportation	40,000	-	10,177	-	29,823	-	243,428	-	(213,605)
Technology Sales	20,785	-	-	-	20,785	5,646	-	-	26,431
Bae - Mini Grants	(144)	5,631	5,487	-	-	2,299	2,299	-	-
ECF	-	44,577	44,577	-	-	-	-	-	-
Educational License Plates	3,192	225	51	-	3,366	225	-	-	3,591
Alternative Education	-	-	-	-	-	-	-	-	-
Lilly - Counseling	94	-	-	-	94	-	-	-	94
Auditorium	8,785	-	8,785	-	-	-	-	-	-
Jasper Newton Foundation - 2001	13,869	30,333	35,677	-	8,525	8,455	11,834	-	5,146
Van/Prim Music	735	2,708	1,062	-	2,381	-	-	-	2,381
Monsanto	2,500	-	-	-	2,500	-	691	-	1,809
Jasper Co Remc	4,994	6,542	6,907	-	4,629	4,718	3,358	-	5,989
Jasper Newton Foundation - 2005	13,239	-	-	-	13,239	-	1,082	-	12,157
J Rodibaugh Student Care	3,635	-	-	-	3,635	-	112	-	3,523
Psi Iota Xi Sorority	300	-	100	-	200	-	64	-	136
Formative Assessment	36	17,976	10,700	-	7,312	18,000	24,150	-	1,162
Special Education Excess Costs	(104,996)	296,044	551,102	-	(360,054)	386,630	27,476	-	(900)
Drug Free Communities	5,074	-	1,729	-	3,345	-	1,972	-	1,373
Early Childhood Preschool	(74,426)	81,384	45,462	-	(38,504)	88,748	20,998	-	29,246
Medicaid Reimbursement	8,197	4,532	8,197	-	4,532	21,297	9,096	-	16,733
Secured Schools Safety Grant	(30,343)	60,220	29,877	-	-	30,132	50,306	-	(20,174)
Alternative Education	1,892	6,000	6,647	-	1,245	11,475	12,720	-	-
Early Intervention Grant 20-21	136	-	-	-	136	-	-	-	136
Early Intervention 22-23	-	-	-	-	-	3,853	-	-	3,853
NESP 20-21	2,808	-	2,808	-	-	-	-	-	-

(Continued)

RENSELAER CENTRAL 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>
NESP 21-22	\$ -	\$ 32,812	\$ 24,054	\$ -	\$ 8,758	\$ -	\$ 8,758	\$ -	\$ -
N E S P - 22-23	-	-	-	-	-	34,560	34,560	-	-
School Technology	10,694	12,760	2,796	-	20,658	16,686	-	-	37,344
School Technology - Coop	84	-	-	-	84	-	-	-	84
Tech Grants (Ic 20-10.1--25-3)	31,101	-	24,378	-	6,723	-	-	-	6,723
Career And Technical Performance Grant	-	-	-	-	-	1,192	-	-	1,192
Performance Based Awards	-	54,395	54,395	-	-	53,991	53,991	-	-
High Ability Students	8,530	28,509	31,118	-	5,921	27,262	27,134	-	6,049
State Connectivity Grant	31,989	-	6,978	-	25,011	-	16,746	-	8,265
Ista Settlement	20,753	-	20,753	-	-	-	-	-	-
Title I - 20-21	(16,580)	70,127	53,547	-	-	-	-	-	-
Title I - 21-22	-	168,149	183,729	-	(15,580)	68,075	52,495	-	-
Title I - 22-23	-	-	-	-	-	154,730	171,432	-	(16,702)
IDEA Special Ed Grants 19-20	-	93,463	93,463	-	-	-	-	-	-
IDEA Spec Ed Grant - FY21	(526,794)	1,297,761	770,967	-	-	106,319	106,319	-	-
IDEA Spec Ed Grant - FY22	-	1,648,188	2,177,282	-	(529,094)	1,362,404	833,310	-	-
IDEA Spec Ed Grant - FY23	-	-	-	-	-	1,556,597	2,198,800	-	(642,203)
Preschool Handicap 19-20	(19,060)	19,060	-	-	-	-	-	-	-
Preschool - Fy2021	(15,135)	134,293	119,158	-	-	900	900	-	-
Preschool Fy22	-	8,955	39,880	-	(30,925)	122,010	91,085	-	-
Preschool - Fy 2023	-	-	-	-	-	58,949	58,949	-	-
Title IV - 19-20	(98)	3,629	3,531	-	-	-	-	-	-
Title IV, Part A 21	(1,609)	2,707	1,098	-	-	7,917	7,917	-	-
Title IV, FY 21	-	-	-	-	-	9,261	9,261	-	-
Title IV, FY 22	-	-	-	-	-	5,000	5,000	-	-
Medicaid Reimbursement - Feder	19,166	8,789	17,645	-	10,310	53,575	13,546	-	50,339
College Success Grant	1,880	-	-	-	1,880	-	-	-	1,880
Title II, Part A FY2020	(2,668)	21,887	21,456	-	(2,237)	5,197	2,960	-	-
Title II, Part A FY2021	-	-	-	-	-	16,786	19,333	-	(2,547)
Title II, Part A FY2022	-	-	-	-	-	14,566	14,566	-	-
Title II, A - Boot Camp - Hall	-	-	-	-	-	3,595	3,595	-	-

(Continued)

RENSELAER CENTRAL 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 II, Part A FY2019	\$ (582)	\$ 10,142	\$ 9,560	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22-24 Title III	-	-	-	-	-	4,784	4,987	-	(203)
APR Grant - WVEC	-	-	-	-	-	27,000	10,000	-	17,000
IDEA ARP FY2022 - 611	-	-	105,438	-	(105,438)	405,216	345,077	-	(45,299)
FY 2022 IDEA ARP - 619 - Preschool	-	-	-	-	-	459	459	-	-
Elementary And Secondary School Emergenc	-	564,664	580,322	-	(15,658)	781,103	802,680	-	(37,235)
Esser II	(83,937)	309,348	242,780	-	(17,369)	353,131	418,164	-	(82,402)
Federal Stimulus - 18002 Governoryçös Emer	-	2,509	2,509	-	-	-	-	-	-
Federal Stimulus - 18003 Educ. Stab Reli	(1,162)	68,565	67,403	-	-	-	-	-	-
FEMA	(46,604)	28,846	(17,758)	-	-	-	-	-	-
Lunch Fund Student/Adult Prepaid	19,448	28,955	31,255	-	17,148	186,500	186,297	-	17,351
Federal Tax	-	674,906	674,906	-	-	706,897	706,897	-	-
Social Security	-	697,628	697,628	-	-	730,934	730,934	-	-
State Tax	-	289,700	289,700	-	-	298,827	298,827	-	-
County Option Tax	-	231,494	231,494	-	-	244,656	244,656	-	-
Teacher Retirement	-	2,497	2,497	-	-	3,373	3,373	-	-
PERF	-	33,053	33,053	-	-	33,848	33,848	-	-
Insurance	-	210,085	210,085	-	-	228,154	228,154	-	-
TSA	-	112,985	112,985	-	-	113,395	113,395	-	-
Section 125	-	448,871	448,871	-	-	418,027	418,027	-	-
Section 125 American Fidelity	-	18,597	18,597	-	-	20,756	20,756	-	-
Garnishments	-	1,389	1,389	-	-	11,621	11,621	-	-
Credit Union	-	13,180	13,180	-	-	-	-	-	-
Scholarship Dues	-	2,286	2,286	-	-	2,154	2,154	-	-
Fringe Benefit Clearing	-	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-	-
Athletics - Soc Security	-	552	552	-	-	869	869	-	-
<b>Totals</b>	<b>\$ 9,334,015</b>	<b>\$ 27,544,337</b>	<b>\$ 26,938,553</b>	<b>\$ 2,250</b>	<b>\$ 9,942,049</b>	<b>\$ 29,382,474</b>	<b>\$ 28,573,964</b>	<b>\$ 1,750</b>	<b>\$ 10,752,309</b>

See notes to financial statement.

RENSSELAER CENTRAL 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)

RENSSELAER CENTRAL 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)

RENSSELAER CENTRAL 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.

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(Continued)

RENSSELAER CENTRAL 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 4 - DEPOSITS AND INVESTMENTS (Continued)**

The School Corporation holds an investment account within the TrustIndiana Local Government Investment Pool. The purpose of TrustIndiana is to allow local units of government (e.g. counties, municipalities, school corporations, townships, and other units of local government) as well as the State of Indiana to invest in a common pool of investment assets that preserves the principal of the public's funds, remains highly liquid, and maximizes return on investment. TrustIndiana was authorized by the Indiana General Assembly's passage of Indiana Code § 5-13-9-11.

**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, Coop Summer School – Esy and EPA – Transportation funds is 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 Rensselaer Central Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments for the period July 1, 2021 through June 30, 2022 totaled \$1,607,725. Lease payments for the period July 1, 2022 through June 30, 2023 totaled \$1,862,775.

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(Continued)

RENSSELAER CENTRAL 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**

**Public Employees' Retirement Fund**

*Plan Description*

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

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

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

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.

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(Continued)

RENSSELAER CENTRAL 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)

**Teachers' Retirement Fund**

*Plan Descriptions*

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

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

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

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

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

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

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(Continued)

RENSSELAER CENTRAL 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)

*Contributions*

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

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

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

**OTHER INFORMATION (Unaudited)**

RENSELAEER CENTRAL 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	Referendum Debt - Post 2009	Operations	Local Rainy Day	Construction - Lit	School Lunch	Curricular Materials Rental	Levy Excess	Joint Services - Coop Schools	Special Ed Preschool - Coop	Denise Mitchell	Spec Ed Preschool - Prairie Crossing
Cash and investments - beginning	\$ 1,981,252	\$ 192,221	\$ 509,497	\$ 3,090,563	\$ 2,422,950	\$ 341,509	\$ 536,647	\$ (58,599)	\$ 134	\$ 157,367	\$ 630,681	\$ 705	\$ 4,961
Receipts:													
Local sources	371,023	1,243,525	1,125,313	3,835,966	-	260,305	31,232	170,224	-	132,999	418,950	-	-
Intermediate sources	572	-	-	-	-	-	-	-	-	-	-	-	-
State sources	10,992,505	-	-	-	-	-	9,328	47,810	-	-	-	-	-
Federal sources	-	-	-	-	-	-	823,729	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	423	-	-	665	-	-	-	-	-	-	-	-	-
Total receipts	11,364,523	1,243,525	1,125,313	3,836,631	-	260,305	864,289	218,034	-	132,999	418,950	-	-
Disbursements:													
Instruction	7,234,329	-	-	-	-	-	-	-	-	20,000	413,656	-	1,585
Support services	1,990,520	-	-	4,035,237	-	109,910	-	207,763	-	197,006	14,399	-	-
Noninstructional services	250,181	-	-	129	-	-	631,503	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	1,079,920	-	18,447	-	-	-	-	-	-	-
Debt services	-	1,140,119	1,224,500	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	68,617	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	9,475,030	1,140,119	1,224,500	5,115,286	-	128,357	700,120	207,763	-	217,006	428,055	-	1,585
Excess (deficiency) of receipts over disbursements	1,889,493	103,406	(99,187)	(1,278,655)	-	131,948	164,169	10,271	-	(84,007)	(9,105)	-	(1,585)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	2,250	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	1,600,000	200,000	-	-	66,190	-	-	-	-	-
Transfers out	(1,600,000)	(66,190)	-	(200,000)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,600,000)	(66,190)	-	1,402,250	200,000	-	-	66,190	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	289,493	37,216	(99,187)	123,595	200,000	131,948	164,169	76,461	-	(84,007)	(9,105)	-	(1,585)
Cash and investments - ending	\$ 2,270,745	\$ 229,437	\$ 410,310	\$ 3,214,158	\$ 2,622,950	\$ 473,457	\$ 700,816	\$ 17,862	\$ 134	\$ 73,360	\$ 621,576	\$ 705	\$ 3,376

(Continued)

RENSELAER CENTRAL 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

	Spec Ed Preschool - Demotte	Spec Ed Preschool - Rensselaer	Spec Ed Preschool - S Newton	Spec Ed Preschool - Frontier	Coop Ser - Emergency	Joint Services Interlocal	Joint Services - Idea - Speech	Building Maint - Coop School S	Child Care Program	Miscellaneous - High Ability	Miscellaneous Miscellaneous	Drivers Ed	Amerimac	Coop Summer School - Esy
Cash and investments - beginning	\$ 6,470	\$ 8,154	\$ 7,887	\$ 9,787	\$ 14,423	\$ (13,925)	\$ -	\$ 35,784	\$ (31,092)	\$ 279	\$ 29,284	\$ 18,226	\$ -	\$ -
Receipts:														
Local sources	4,302	2,178	5,785	5,850	-	13,925	19,552	-	21,598	-	5,731	37,700	-	20,909
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	4,302	2,178	5,785	5,850	-	13,925	19,552	-	21,598	-	5,731	37,700	-	20,909
Disbursements:														
Instruction	5,626	1,208	2,433	1,860	-	-	-	-	(9,949)	-	1,272	37,311	-	19,080
Support services	-	-	-	-	-	-	19,552	-	455	-	4,866	5,283	-	1,829
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	1,499	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,626	1,208	2,433	1,860	-	-	19,552	-	(9,494)	-	7,637	42,594	-	20,909
Excess (deficiency) of receipts over disbursements	(1,324)	970	3,352	3,990	-	13,925	-	-	31,092	-	(1,906)	(4,894)	-	-
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	(1,324)	970	3,352	3,990	-	13,925	-	-	31,092	-	(1,906)	(4,894)	-	-
Cash and investments - ending	\$ 5,146	\$ 9,124	\$ 11,239	\$ 13,777	\$ 14,423	\$ -	\$ -	\$ 35,784	\$ -	\$ 279	\$ 27,378	\$ 13,332	\$ -	\$ -

(Continued)

RENSSELAER CENTRAL 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

	Indian Trails	Auction	Ipad Insurance Acct	Rcps Ground Lease	Coop Lea/Tech Service	Rcsc Teacher Appreciation	Jasper Foundation - Staddon Fi	Donaldson Foundation	Impa	Medical Reim - American Fideli	Epa - Transportation	Technology Sales	Bae - Mini Grants	ECF
Cash and investments - beginning	\$ (870)	\$ 11,979	\$ 414	\$ 12,311	\$ 8,251	\$ 1,045	\$ 32,800	\$ 2,001	\$ 4,268	\$ 16,873	\$ 40,000	\$ 20,785	\$ (144)	\$ -
Receipts:														
Local sources	4,100	-	-	3,030	23,000	200	-	-	-	-	-	-	5,631	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	44,577
Total receipts	4,100	-	-	3,030	23,000	200	-	-	-	-	-	-	5,631	44,577
Disbursements:														
Instruction	1,244	-	-	6,460	-	-	-	-	-	-	-	-	5,487	-
Support services	-	-	-	520	24,521	357	-	-	1,000	-	10,177	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	44,577
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,244	-	-	6,980	24,521	357	-	-	1,000	-	10,177	-	5,487	44,577
Excess (deficiency) of receipts over disbursements	2,856	-	-	(3,950)	(1,521)	(157)	-	-	(1,000)	-	(10,177)	-	144	-
Other financing sources (uses):														
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,856	-	-	(3,950)	(1,521)	(157)	-	-	(1,000)	-	(10,177)	-	144	-
Cash and investments - ending	\$ 1,986	\$ 11,979	\$ 414	\$ 8,361	\$ 6,730	\$ 888	\$ 32,800	\$ 2,001	\$ 3,268	\$ 16,873	\$ 29,823	\$ 20,785	\$ -	\$ -

(Continued)

RENSSELAER CENTRAL 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	Alternative Education	Lilly - Counseling	Auditorium	Jasper Newton Foundation - 2001	Van/Prim Music	Monsanto	Jasper Co Remc	Jasper Newton Foundation - 2005	J Rodibaugh Student Care	Psi Iota Xi Sorority	Formative Assessment	Special Education Excess Costs	Drug Free Communities
Cash and investments - beginning	\$ 3,192	\$ -	\$ 94	\$ 8,785	\$ 13,869	\$ 735	\$ 2,500	\$ 4,994	\$ 13,239	\$ 3,635	\$ 300	\$ 36	\$ (104,996)	\$ 5,074
Receipts:														
Local sources	75	-	-	-	30,333	2,708	-	6,542	-	-	-	-	-	-
Intermediate sources	150	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	17,976	296,044	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	225	-	-	-	30,333	2,708	-	6,542	-	-	-	17,976	296,044	-
Disbursements:														
Instruction	51	-	-	-	35,677	1,062	-	2,333	-	-	-	-	551,102	969
Support services	-	-	-	-	-	-	-	4,574	-	-	100	-	-	760
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	8,785	-	-	-	-	-	-	-	10,700	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	51	-	-	8,785	35,677	1,062	-	6,907	-	-	100	10,700	551,102	1,729
Excess (deficiency) of receipts over disbursements	174	-	-	(8,785)	(5,344)	1,646	-	(365)	-	-	(100)	7,276	(255,058)	(1,729)
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	174	-	-	(8,785)	(5,344)	1,646	-	(365)	-	-	(100)	7,276	(255,058)	(1,729)
Cash and investments - ending	\$ 3,366	\$ -	\$ 94	\$ -	\$ 8,525	\$ 2,381	\$ 2,500	\$ 4,629	\$ 13,239	\$ 3,635	\$ 200	\$ 7,312	\$ (360,054)	\$ 3,345

(Continued)

RENSSELAER CENTRAL 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 Childhood Preschool	Medicaid Reimbursement	Secured Schools Safety Grant	Alternative Education	Early Intervention Grant 20-21	Early Intervention 22- 23	NESP 20- 21	NESP 21- 22	N E S P - 22- 23	School Technology	School Technology - Coop	Tech Grants (Ic 20-10.1--25-3)	Career And Technical Performance Grant
Cash and investments - beginning	\$ (74,426)	\$ 8,197	\$ (30,343)	\$ 1,892	\$ 136	\$ -	\$ 2,808	\$ -	\$ -	\$ 10,694	\$ 84	\$ 31,101	\$ -
Receipts:													
Local sources	81,384	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	4,532	60,220	6,000	-	-	-	32,812	-	12,760	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	81,384	4,532	60,220	6,000	-	-	-	32,812	-	12,760	-	-	-
Disbursements:													
Instruction	46,287	-	-	6,647	-	-	2,808	24,054	-	-	-	-	-
Support services	(825)	8,197	29,877	-	-	-	-	-	-	2,796	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	24,378	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	45,462	8,197	29,877	6,647	-	-	2,808	24,054	-	2,796	-	24,378	-
Excess (deficiency) of receipts over disbursements	35,922	(3,665)	30,343	(647)	-	-	(2,808)	8,758	-	9,964	-	(24,378)	-
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	35,922	(3,665)	30,343	(647)	-	-	(2,808)	8,758	-	9,964	-	(24,378)	-
Cash and investments - ending	\$ (38,504)	\$ 4,532	\$ -	\$ 1,245	\$ 136	\$ -	\$ -	\$ 8,758	\$ -	\$ 20,658	\$ 84	\$ 6,723	\$ -

(Continued)

RENSELAER CENTRAL 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

	Performance Based Awards	High Ability Students	State Connectivity Grant	Ista Settlement	Title I - 20-21	Title I - 21-22	Title I - 22-23	IDEA Special Ed Grants 19-20	IDEA Spec Ed Grant - FY21	IDEA Spec Ed Grant - FY22	IDEA Spec Ed Grant - FY23	Preschool Handicap 19-20	Preschool - Fy2021
Cash and investments - beginning	\$ -	\$ 8,530	\$ 31,989	\$ 20,753	\$ (16,580)	\$ -	\$ -	\$ -	\$ (526,794)	\$ -	\$ -	\$ (19,060)	\$ (15,135)
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	54,395	28,509	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	70,127	168,149	-	93,463	1,297,761	1,648,188	-	19,060	134,293
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	54,395	28,509	-	-	70,127	168,149	-	93,463	1,297,761	1,648,188	-	19,060	134,293
Disbursements:													
Instruction	54,395	31,118	-	-	29,291	119,959	-	89,391	276,112	616,308	-	-	-
Support services	-	-	6,978	20,753	22,232	63,410	-	4,072	494,855	1,560,974	-	-	119,158
Noninstructional services	-	-	-	-	2,024	360	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	54,395	31,118	6,978	20,753	53,547	183,729	-	93,463	770,967	2,177,282	-	-	119,158
Excess (deficiency) of receipts over disbursements	-	(2,609)	(6,978)	(20,753)	16,580	(15,580)	-	-	526,794	(529,094)	-	19,060	15,135
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(2,609)	(6,978)	(20,753)	16,580	(15,580)	-	-	526,794	(529,094)	-	19,060	15,135
Cash and investments - ending	\$ -	\$ 5,921	\$ 25,011	\$ -	\$ -	\$ (15,580)	\$ -	\$ -	\$ -	\$ (529,094)	\$ -	\$ -	\$ -

(Continued)

RENSELAER CENTRAL 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

	Preschool Preschool Fy22	Preschool - Fy 2023	Title IV - 19-20	Title IV, Part A 21	Title IV, FY 21	Title IV, FY 22	Medicaid Reimbursement - Feder	College Success Grant	Title II, Part A FY2020	Title II, Part A FY2021	Title II, Part A FY2022	Title II, A - Boot Camp - Hall
Cash and investments - beginning	\$ -	\$ -	\$ (98)	\$ (1,609)	\$ -	\$ -	\$ 19,166	\$ 1,880	\$ (2,668)	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	8,955	-	3,629	2,707	-	-	8,789	-	21,887	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	8,955	-	3,629	2,707	-	-	8,789	-	21,887	-	-	-
Disbursements:												
Instruction	-	-	3,531	1,098	-	-	-	-	21,456	-	-	-
Support services	39,880	-	-	-	-	-	17,645	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	39,880	-	3,531	1,098	-	-	17,645	-	21,456	-	-	-
Excess (deficiency) of receipts over disbursements	(30,925)	-	98	1,609	-	-	(8,856)	-	431	-	-	-
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	(30,925)	-	98	1,609	-	-	(8,856)	-	431	-	-	-
Cash and investments - ending	\$ (30,925)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,310	\$ 1,880	\$ (2,237)	\$ -	\$ -	\$ -

(Continued)

RENSELAER CENTRAL 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, Part A FY2019	22-24 Title III	APR Grant - WVEC	IDEA ARP FY2022 - 611	FY 2022 IDEA ARP - 619 - Preschool	Elementary And Secondary School Emergenc	Esser II	Federal Stimulus - 18002 Governor's Emer	Federal Stimulus - 18003 Educ. Stab Reli	FEMA	Lunch Fund Student/Adult Prepaid	Federal Tax	Social Security	State Tax
Cash and investments - beginning	\$ (582)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (83,937)	\$ -	\$ (1,162)	\$ (46,604)	\$ 19,448	\$ -	\$ -	\$ -
Receipts:														
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	10,142	-	-	-	-	564,664	309,348	2,509	68,565	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	28,846	28,955	674,906	697,628	289,700
Total receipts	10,142	-	-	-	-	564,664	309,348	2,509	68,565	28,846	28,955	674,906	697,628	289,700
Disbursements:														
Instruction	9,560	-	-	56,573	-	486,259	190,810	-	3,750	-	-	-	-	-
Support services	-	-	-	48,865	-	67,683	51,970	2,509	29,160	(17,758)	-	-	-	-
Noninstructional services	-	-	-	-	-	26,380	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	34,493	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	674,906	697,628	289,700
Interfund loans	-	-	-	-	-	-	-	-	-	-	31,255	-	-	-
Total disbursements	9,560	-	-	105,438	-	580,322	242,780	2,509	67,403	(17,758)	31,255	674,906	697,628	289,700
Excess (deficiency) of receipts over disbursements	582	-	-	(105,438)	-	(15,658)	66,568	-	1,162	46,604	(2,300)	-	-	-
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	582	-	-	(105,438)	-	(15,658)	66,568	-	1,162	46,604	(2,300)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (105,438)	\$ -	\$ (15,658)	\$ (17,369)	\$ -	\$ -	\$ -	\$ 17,148	\$ -	\$ -	\$ -

(Continued)

RENSSELAER CENTRAL 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

	County Option	Teacher				Section 125	Section 125		Scholarship	Fringe Benefit		Athletics - Soc		
	Tax	Retirement	PERF	Insurance	TSA	Section 125	American Fidelity	Garnishments	Credit Union	Dues	Clearing	Athletics	Security	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,334,015
Receipts:														
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-	7,884,070
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	722
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	11,562,891
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	5,255,965
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	231,494	2,497	33,053	210,085	112,985	448,871	18,597	1,389	13,180	2,286	-	-	552	2,840,689
Total receipts	231,494	2,497	33,053	210,085	112,985	448,871	18,597	1,389	13,180	2,286	-	-	552	27,544,337
Disbursements:														
Instruction	-	-	-	-	-	-	-	-	-	-	-	-	-	10,402,203
Support services	-	-	-	-	-	-	-	-	-	-	-	-	-	9,201,260
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-	910,577
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	1,222,799
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	2,364,619
Nonprogrammed charges	231,494	2,497	33,053	210,085	112,985	448,871	18,597	1,389	13,180	2,286	-	-	552	2,805,840
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	31,255
Total disbursements	231,494	2,497	33,053	210,085	112,985	448,871	18,597	1,389	13,180	2,286	-	-	552	26,938,553
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	-	-	-	605,784
Other financing sources (uses):														
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	2,250
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	1,866,190
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,866,190)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	2,250
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-	-	-	-	-	-	608,034
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,942,049

RENSELAER CENTRAL 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	Referendum Debt - Post 2009	Operations	Local Rainy Day	Construction - Lit	School Lunch	Curricular Materials Rental	Levy Excess	Joint Services - Coop Schools	Special Ed Preschool - Coop	Denise Mitchell	Spec Ed Preschool - Prairie Crossing
Cash and investments - beginning	\$ 2,270,745	\$ 229,437	\$ 410,310	\$ 3,214,158	\$ 2,622,950	\$ 473,457	\$ 700,816	\$ 17,862	\$ 134	\$ 73,360	\$ 621,576	\$ 705	\$ 3,376
Receipts:													
Local sources	394,198	1,147,950	1,189,166	3,950,293	-	242,386	186,361	136,634	-	584,750	345,713	-	1,395
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	11,352,465	-	-	-	-	-	6,501	54,311	-	-	-	-	-
Federal sources	-	-	-	-	-	-	786,394	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	11,746,663	1,147,950	1,189,166	3,950,293	-	242,386	979,256	190,945	-	584,750	345,713	-	1,395
Disbursements:													
Instruction	7,969,428	-	-	-	-	-	-	-	-	14,000	217,631	-	1,621
Support services	2,022,275	-	-	4,339,733	-	-	-	311,387	-	325,938	20,960	-	-
Noninstructional services	263,150	-	-	234	-	-	771,092	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	1,049,233	-	7,495	-	-	-	-	-	-	-
Debt services	-	1,104,079	1,204,000	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	87,200	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	10,254,853	1,104,079	1,204,000	5,389,200	-	7,495	858,292	311,387	-	339,938	238,591	-	1,621
Excess (deficiency) of receipts over disbursements	1,491,810	43,871	(14,834)	(1,438,907)	-	234,891	120,964	(120,442)	-	244,812	107,122	-	(226)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	1,750	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	1,600,000	200,000	-	-	46,698	52,668	-	-	-	-
Transfers out	(1,600,000)	(56,901)	(8,871)	(233,594)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,600,000)	(56,901)	(8,871)	1,368,156	200,000	-	-	46,698	52,668	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(108,190)	(13,030)	(23,705)	(70,751)	200,000	234,891	120,964	(73,744)	52,668	244,812	107,122	-	(226)
Cash and investments - ending	\$ 2,162,555	\$ 216,407	\$ 386,605	\$ 3,143,407	\$ 2,822,950	\$ 708,348	\$ 821,780	\$ (55,882)	\$ 52,802	\$ 318,172	\$ 728,698	\$ 705	\$ 3,150

(Continued)

RENSSELAER CENTRAL 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

	Spec Ed Preschool - Demotte	Spec Ed Preschool - Rensselaer	Spec Ed Preschool - S Newton	Spec Ed Preschool - Frontier	Coop Ser - Emergency	Joint Services Interlocal	Joint Services - Idea - Speech	Building Maint - Coop School S	Child Care Program	Miscellaneous - High Ability	Miscellaneous	Drivers Ed	Amerimac	Coop Summer School - Esy
Cash and investments - beginning	\$ 5,146	\$ 9,124	\$ 11,239	\$ 13,777	\$ 14,423	\$ -	\$ -	\$ 35,784	\$ -	\$ 279	\$ 27,378	\$ 13,332	\$ -	\$ -
Receipts:														
Local sources	5,460	3,766	3,965	7,025	-	-	26,253	20,000	-	448	23,608	36,283	-	13,194
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	12,871	-	-	-
Total receipts	5,460	3,766	3,965	7,025	-	-	26,253	20,000	-	448	36,479	36,283	-	13,194
Disbursements:														
Instruction	4,895	3,708	7,106	658	-	-	-	-	-	16	2,934	33,968	-	18,307
Support services	-	-	-	-	-	-	2,601	-	-	-	35,525	5,817	-	1,757
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,895	3,708	7,106	658	-	-	2,601	-	-	16	38,459	39,785	-	20,064
Excess (deficiency) of receipts over disbursements	565	58	(3,141)	6,367	-	-	23,652	20,000	-	432	(1,980)	(3,502)	-	(6,870)
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	565	58	(3,141)	6,367	-	-	23,652	20,000	-	432	(1,980)	(3,502)	-	(6,870)
Cash and investments - ending	\$ 5,711	\$ 9,182	\$ 8,098	\$ 20,144	\$ 14,423	\$ -	\$ 23,652	\$ 55,784	\$ -	\$ 711	\$ 25,398	\$ 9,830	\$ -	\$ (6,870)

(Continued)

RENSSELAER CENTRAL 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

	Indian Trails	Auction	Ipad Insurance Acct	Rcps Ground Lease	Coop Lea/Tech Service	Rcsc Teacher Appreciation	Jasper Foundation - Staddon Fi	Donaldson Foundation	Impa	Medical Reim - American Fideli	Epa - Transportation	Technology Sales	Bae - Mini Grants	ECF
Cash and investments - beginning	\$ 1,986	\$ 11,979	\$ 414	\$ 8,361	\$ 6,730	\$ 888	\$ 32,800	\$ 2,001	\$ 3,268	\$ 16,873	\$ 29,823	\$ 20,785	\$ -	\$ -
Receipts:														
Local sources	1,800	-	-	3,030	9,500	-	-	4,000	-	-	-	5,646	2,299	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	1,800	-	-	3,030	9,500	-	-	4,000	-	-	-	5,646	2,299	-
Disbursements:														
Instruction	2,429	-	-	-	-	-	-	5,599	-	-	-	-	2,299	-
Support services	-	-	-	2,192	8,904	888	5,786	-	-	-	243,428	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,429	-	-	2,192	8,904	888	5,786	5,599	-	-	243,428	-	2,299	-
Excess (deficiency) of receipts over disbursements	(629)	-	-	838	596	(888)	(5,786)	(1,599)	-	-	(243,428)	5,646	-	-
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	(629)	-	-	838	596	(888)	(5,786)	(1,599)	-	-	(243,428)	5,646	-	-
Cash and investments - ending	\$ 1,357	\$ 11,979	\$ 414	\$ 9,199	\$ 7,326	\$ -	\$ 27,014	\$ 402	\$ 3,268	\$ 16,873	\$ (213,605)	\$ 26,431	\$ -	\$ -

(Continued)

RENSELAER CENTRAL 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	Alternative Education	Lilly - Counseling	Auditorium	Jasper Newton Foundation - 2001	Van/Prim Music	Monsanto	Jasper Co Remc	Jasper Newton Foundation - 2005	J Rodibaugh Student Care	Psi Iota Xi Sorority	Formative Assessment	Special Education Excess Costs	Drug Free Communities
Cash and investments - beginning	\$ 3,366	\$ -	\$ 94	\$ -	\$ 8,525	\$ 2,381	\$ 2,500	\$ 4,629	\$ 13,239	\$ 3,635	\$ 200	\$ 7,312	\$ (360,054)	\$ 3,345
Receipts:														
Local sources	169	-	-	-	8,455	-	-	4,718	-	-	-	-	-	-
Intermediate sources	56	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	18,000	386,630	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	225	-	-	-	8,455	-	-	4,718	-	-	-	18,000	386,630	-
Disbursements:														
Instruction	-	-	-	-	11,834	-	691	3,092	1,082	112	-	-	27,476	1,572
Support services	-	-	-	-	-	-	-	266	-	-	64	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	24,150	-	400
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	11,834	-	691	3,358	1,082	112	64	24,150	27,476	1,972
Excess (deficiency) of receipts over disbursements	225	-	-	-	(3,379)	-	(691)	1,360	(1,082)	(112)	(64)	(6,150)	359,154	(1,972)
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	225	-	-	-	(3,379)	-	(691)	1,360	(1,082)	(112)	(64)	(6,150)	359,154	(1,972)
Cash and investments - ending	\$ 3,591	\$ -	\$ 94	\$ -	\$ 5,146	\$ 2,381	\$ 1,809	\$ 5,989	\$ 12,157	\$ 3,523	\$ 136	\$ 1,162	\$ (900)	\$ 1,373

(Continued)

RENSSELAER CENTRAL 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 Childhood Preschool	Medicaid Reimbursement	Secured Schools Safety Grant	Alternative Education	Early Intervention Grant 20-21	Early Intervention 22- 23	NESP 20- 21	NESP 21- 22	NESP - 22- 23	School Technology	School Technology - Coop	Tech Grants (Ic 20-10.1--25-3)	Career And Technical Performance Grant
Cash and investments - beginning	\$ (38,504)	\$ 4,532	\$ -	\$ 1,245	\$ 136	\$ -	\$ -	\$ 8,758	\$ -	\$ 20,658	\$ 84	\$ 6,723	\$ -
Receipts:													
Local sources	88,748	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	21,297	30,132	11,475	-	3,853	-	-	34,560	16,686	-	-	1,192
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	88,748	21,297	30,132	11,475	-	3,853	-	-	34,560	16,686	-	-	1,192
Disbursements:													
Instruction	21,348	-	-	12,720	-	-	-	8,758	34,560	-	-	-	-
Support services	(350)	9,096	50,306	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	20,998	9,096	50,306	12,720	-	-	-	8,758	34,560	-	-	-	-
Excess (deficiency) of receipts over disbursements	67,750	12,201	(20,174)	(1,245)	-	3,853	-	(8,758)	-	16,686	-	-	1,192
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	67,750	12,201	(20,174)	(1,245)	-	3,853	-	(8,758)	-	16,686	-	-	1,192
Cash and investments - ending	\$ 29,246	\$ 16,733	\$ (20,174)	\$ -	\$ 136	\$ 3,853	\$ -	\$ -	\$ -	\$ 37,344	\$ 84	\$ 6,723	\$ 1,192

(Continued)

RENSELAER CENTRAL 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

	Performance Based Awards	High Ability Students	State Connectivity Grant	Ista Settlement	Title I - 20-21	Title I - 21-22	Title I - 22-23	IDEA Special Ed Grants 19-20	IDEA Spec Ed Grant - FY21	IDEA Spec Ed Grant - FY22	IDEA Spec Ed Grant - FY23	Preschool Handicap 19-20	Preschool - Fy2021
Cash and investments - beginning	\$ -	\$ 5,921	\$ 25,011	\$ -	\$ -	\$ (15,580)	\$ -	\$ -	\$ -	\$ (529,094)	\$ -	\$ -	\$ -
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	53,991	27,262	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	68,075	154,730	-	106,319	1,362,404	1,556,597	-	900
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	53,991	27,262	-	-	-	68,075	154,730	-	106,319	1,362,404	1,556,597	-	900
Disbursements:													
Instruction	53,991	26,134	-	-	-	30,635	134,778	-	106,319	284,607	430,749	-	-
Support services	-	1,000	16,746	-	-	21,860	36,261	-	-	548,703	1,768,051	-	900
Noninstructional services	-	-	-	-	-	-	393	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	53,991	27,134	16,746	-	-	52,495	171,432	-	106,319	833,310	2,198,800	-	900
Excess (deficiency) of receipts over disbursements	-	128	(16,746)	-	-	15,580	(16,702)	-	-	529,094	(642,203)	-	-
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	-	128	(16,746)	-	-	15,580	(16,702)	-	-	529,094	(642,203)	-	-
Cash and investments - ending	\$ -	\$ 6,049	\$ 8,265	\$ -	\$ -	\$ -	\$ (16,702)	\$ -	\$ -	\$ -	\$ (642,203)	\$ -	\$ -

(Continued)

RENSELAER CENTRAL 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

	Preschool Fy22	Preschool - Fy 2023	Title IV - 19-20	Title IV, Part A 21	Title IV, FY 21	Title IV, FY 22	Medicaid Reimbursement - Feder	College Success Grant	Title II, Part A FY2020	Title II, Part A FY2021	Title II, Part A FY2022	Title II, A - Boot Camp - Hall
Cash and investments - beginning	\$ (30,925)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,310	\$ 1,880	\$ (2,237)	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	122,010	58,949	-	7,917	9,261	5,000	53,575	-	5,197	16,786	14,566	3,595
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	122,010	58,949	-	7,917	9,261	5,000	53,575	-	5,197	16,786	14,566	3,595
Disbursements:												
Instruction	-	-	-	7,917	4,261	-	-	-	2,960	19,333	-	3,595
Support services	91,085	58,949	-	-	5,000	5,000	13,546	-	-	-	14,566	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	91,085	58,949	-	7,917	9,261	5,000	13,546	-	2,960	19,333	14,566	3,595
Excess (deficiency) of receipts over disbursements	30,925	-	-	-	-	-	40,029	-	2,237	(2,547)	-	-
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	30,925	-	-	-	-	-	40,029	-	2,237	(2,547)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,339	\$ 1,880	\$ -	\$ (2,547)	\$ -	\$ -

(Continued)

RENSELAER CENTRAL 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, Part A FY2019	22-24 Title III	APR Grant - WVEC	IDEA ARP FY2022 - 611	FY 2022 IDEA ARP - 619 - Preschool	Elementary And Secondary School Emergenc	Esser II	Federal Stimulus - 18002 Governorçös Emer	Federal Stimulus - 18003 Educ. Stab Reli	FEMA	Lunch Fund Student/Adult Prepaid	Federal Tax	Social Security	State Tax
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (105,438)	\$ -	\$ (15,658)	\$ (17,369)	\$ -	\$ -	\$ -	\$ 17,148	\$ -	\$ -	\$ -
Receipts:														
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	4,784	27,000	405,216	459	781,103	353,131	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	186,500	706,897	730,934	298,827
Total receipts	-	4,784	27,000	405,216	459	781,103	353,131	-	-	-	186,500	706,897	730,934	298,827
Disbursements:														
Instruction	-	4,923	-	51,120	-	219,795	340,971	-	-	-	-	-	-	-
Support services	-	-	10,000	293,957	459	582,885	77,193	-	-	-	-	-	-	-
Noninstructional services	-	64	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	706,897	730,934	298,827
Interfund loans	-	-	-	-	-	-	-	-	-	-	186,297	-	-	-
Total disbursements	-	4,987	10,000	345,077	459	802,680	418,164	-	-	-	186,297	706,897	730,934	298,827
Excess (deficiency) of receipts over disbursements	-	(203)	17,000	60,139	-	(21,577)	(65,033)	-	-	-	203	-	-	-
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	-	(203)	17,000	60,139	-	(21,577)	(65,033)	-	-	-	203	-	-	-
Cash and investments - ending	\$ -	\$ (203)	\$ 17,000	\$ (45,299)	\$ -	\$ (37,235)	\$ (82,402)	\$ -	\$ -	\$ -	\$ 17,351	\$ -	\$ -	\$ -

(Continued)

RENSSELAER CENTRAL 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

	County Option Tax	Teacher Retirement	PERF	Insurance	TSA	Section 125	Section 125 American Fidelity	Garnishments	Credit Union	Scholarship Dues	Fringe Benefit Clearing	Athletics	Athletics - Soc Security	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,942,049
Receipts:														
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-	8,447,213
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	56
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	12,018,355
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	5,903,968
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	244,656	3,373	33,848	228,154	113,395	418,027	20,756	11,621	-	2,154	-	-	869	3,012,882
Total receipts	244,656	3,373	33,848	228,154	113,395	418,027	20,756	11,621	-	2,154	-	-	869	29,382,474
Disbursements:														
Instruction	-	-	-	-	-	-	-	-	-	-	-	-	-	10,129,932
Support services	-	-	-	-	-	-	-	-	-	-	-	-	-	10,932,734
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-	1,034,933
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	1,081,278
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	2,308,079
Nonprogrammed charges	244,656	3,373	33,848	228,154	113,395	418,027	20,756	11,621	-	2,154	-	-	869	2,900,711
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	186,297
Total disbursements	244,656	3,373	33,848	228,154	113,395	418,027	20,756	11,621	-	2,154	-	-	869	28,573,964
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	-	-	-	808,510
Other financing sources (uses):														
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	1,750
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	1,899,366
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,899,366)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	1,750
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-	-	-	-	-	-	810,260
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,752,309

RENSSELAER CENTRAL 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>1,110,233</u>	\$ <u>1,068,138</u>

RENSSELAER CENTRAL 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:				
APPLE INC	IPAD LEASE	\$ 150,740	3/25/2021	3/25/2024
Holding Corp - RCSC Multi-School Building - 2021	RCSC Multi-School Building Lease	254,500	6/30/2022	12/31/2031
Holding Corp - RCSC Multi-School Building - 2019	RCSC Multi-School Building Lease	676,500	6/30/2020	12/31/2028
Holding Corp - RCSC Multi-School Building - 2021	RCSC Multi-School Building Lease - Primary School	<u>1,196,000</u>	6/30/2021	12/31/2030
Total governmental activities		<u>2,277,740</u>		
Total of annual lease payments		<u>\$ 2,277,740</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:			
Other	COMMON SCHOOL - BO247	\$ 56,130	\$ 22,452
Other	MULIT-SCHOOL 2021	4,670,000	70,000
Other	MULTI-SCHOOL 2019	3,350,000	545,000
Other	PRIMARY SCHOOL - 2021	<u>7,300,000</u>	<u>910,000</u>
Total governmental activities		<u>15,376,130</u>	<u>1,547,452</u>
Totals		<u>\$ 15,376,130</u>	<u>\$ 1,547,452</u>

RENSSELAER CENTRAL 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	\$ 318,436
Buildings	41,134,464
Improvements other than buildings	3,013,778
Machinery, equipment, and vehicles	5,178,701
Construction in progress	<u>26,500</u>
 Total governmental activities	 <u>49,671,879</u>
 Total capital assets	 <u>\$ 49,671,879</u>

RENSSELAER CENTRAL 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.

RENSSELAER CENTRAL 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
<u>Department of Agriculture</u>						
Child Nutrition Cluster	Indiana Department of Education					
School Breakfast Program		10.553	FY2022, FY2023	\$ 157,683	\$ 167,556	\$ 325,239
Commodities		10.555	FY2022, FY2023	94,868	57,900	152,768
National School Lunch Program		10.555	FY2022, FY2023	661,501	618,210	1,279,711
Summer Food Service Program for Children		10.559	FY2022, FY2023	3,931	-	3,931
Total - Child Nutrition Cluster				<u>917,983</u>	<u>843,666</u>	<u>1,761,649</u>
Pandemic EBT Administrative Costs	Indiana Department of Education	10.649	FY2022, FY2023	614	628	1,242
Total - Department of Agriculture				<u>918,597</u>	<u>844,294</u>	<u>1,762,891</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	12,855	-	12,855
IDEA, Part B		84.027	21611-047-PN01	175,722	14,396	190,118
COVID-19 - Supplemental Funding - IDEA		84.027X	22611-047-ARP	-	52,928	52,928
IDEA, Part B		84.027	22611-047-PN01	218,553	180,657	399,210
IDEA, Part B		84.027	23611-047-PN01	-	205,903	205,903
Total - Special Education Grants to States				<u>407,130</u>	<u>453,884</u>	<u>861,014</u>
Special Education Preschool Grants	Indiana Department of Education					
IDEA-Preschool		84.173	20619-047-PN01	3,424	-	3,424
IDEA-Preschool		84.173	21619-047-PN01	23,994	161	24,155
COVID-19 - Supplemental Funding - IDEA, Preschool		84.173X	22619-047-ARP	-	60	60
IDEA-Preschool		84.173	22619-047-PN01	1,591	21,675	23,266
IDEA-Preschool		84.173	23619-047-PN01	-	10,388	10,388
Total - Special Education Preschool Grants				<u>29,009</u>	<u>32,284</u>	<u>61,293</u>
Total - Special Education Cluster (IDEA)				<u>436,139</u>	<u>486,168</u>	<u>922,307</u>
Title I Grants to Local Educational Agencies	Indiana Department of Education					
Title I, Part A		84.010A	S010A200014	70,127	68,074	138,201
Title I, Part A		84.010A	S010A210014	168,149	154,730	322,879
Total - Title I Grants to Local Education Agencies				<u>238,276</u>	<u>222,804</u>	<u>461,080</u>
English Language Acquisition State Grants	Indiana Department of Education					
Title III, Part A		84.365	S365A220014	-	4,784	4,784

(Continued)

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

Federal Grantor Agency <u>Cluster Title/Program Title/Project Title</u>	<u>Pass-Through Entity or Direct Grant</u>	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
Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367A	S367A190013	\$ 10,141	\$ -	\$ 10,141
Title II, Part A		84.367A	S367A200013	21,887	5,197	27,084
Title II, Part A		84.367A	S367A210013	-	20,381	20,381
Title II, Part A		84.367A	S367A220013	-	14,566	14,566
Total - Supporting Effective Instruction State Grants				<u>32,028</u>	<u>40,144</u>	<u>72,172</u>
Student Support and Academic Enrichment Program	Indiana Department of Education					
Title IV, Part A		84.424	S367A190013	3,629	-	3,629
Title IV, Part A		84.424	S367A200013	2,707	7,917	10,624
Title IV, Part A		84.424	S424A210015	-	9,260	9,260
Title IV Part A		84.424	S424A220015	-	5,000	5,000
Total - Student Support and Academic Enrichment Program				<u>6,336</u>	<u>22,177</u>	<u>28,513</u>
COVID-19 - Education Stabilization Fund	Indiana Department of Education					
Governor's Emergency Education Relief (GEER)		84.425C	S425C200018	2,509	-	2,509
Elementary and Secondary School Emergency Relief Fund (ESSER I)		84.425D	S425D200013	68,564	-	68,564
Elementary and Secondary School Emergency Relief Fund (ESSER II)		84.425D	S425D210013	309,348	353,131	662,479
Elementary and Secondary School Emergency Relief Fund (ESSER III)		84.425U	S425D210013	564,664	781,103	1,345,767
Total - Education Stabilization Fund				<u>945,085</u>	<u>1,134,234</u>	<u>2,079,319</u>
Total - Department of Education				<u>1,657,864</u>	<u>1,910,311</u>	<u>3,568,175</u>
<u>Department of Health and Human Services</u>						
Medicaid Cluster						
Medicaid Assistance Program	Indiana Family and Social Services Administration	93.778	FY2022, FY2023	8,789	53,575	62,364
Total - Department of Health and Human Services				<u>8,789</u>	<u>53,575</u>	<u>62,364</u>
<u>Department of Homeland Security</u>						
Disaster Grants - Public Assistance (Presidentially Declared Disaster)	Indiana Department of Homeland Security					
FEMA/COVID-19		97.036	PA-05-IN-4515-PW-00323	28,846	-	28,846
Total - Department of Homeland Security				<u>28,846</u>	<u>-</u>	<u>28,846</u>
Total federal awards expended				<u>\$ 2,614,096</u>	<u>\$ 2,808,180</u>	<u>\$ 5,422,276</u>

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

RENSSELAER CENTRAL 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, 84.027X, 84.173, 84.173X)**

The School Corporation is a member of a special education cooperative and serves as the fiscal agent for the cooperative. As a result, some activity for the Special Education Cluster (IDEA) that is presented as receipts and disbursements in the financial statement is not presented on the SEFA for the School Corporation. This activity is reported on the SEFA of the member school corporations where appropriate.

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  
Rensselaer Central School Corporation  
Jasper 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 Rensselaer Central 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 15, 2024.

**Report on Internal Control Over Financial Reporting**

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a deficiency in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be a significant deficiency. (2023-001)

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(Continued)

## Report on Compliance and Other Matters

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

## The School Corporation's Response to Finding

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

## Purpose of this Report

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

  
Crowe LLP

Indianapolis, Indiana  
March 15, 2024

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

Those Charged with Governance  
Rensselaer Central School Corporation  
Jasper County, Indiana

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

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

We have audited Rensselaer Central School Corporation (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.

***Qualified Opinion on the Education Stabilization Fund Major Program***

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the School Corporation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the Education Stabilization Fund for the period of July 1, 2021 through June 30, 2023.

***Unmodified Opinion on the Other Major Federal Program***

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its other major federal program identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the period of July 1, 2021 through June 30, 2023.

***Basis for Qualified and Unmodified Opinions***

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

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

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(Continued)

### *Matter Giving Rise to Qualified Opinion on the Education Stabilization Fund Major Program*

As described in the accompanying schedule of findings and questioned costs, the School Corporation did not comply with requirements regarding Assistance Listing Number 84.425U, Education Stabilization Fund, as described in finding number 2023-004 for Special Tests and Provisions – Wage Rate Requirements.

Compliance with such requirements is necessary, in our opinion, for the School Corporation to comply with the requirements applicable to that program.

### **Responsibilities of Management for Compliance**

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

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

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

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

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

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

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(Continued)

## **Other Matters**

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 2023-003. 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 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.

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

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

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2023-002, 2023-003, 2023-004, and 2023-005 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

Indianapolis, Indiana  
March 15, 2024

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RENSSELAER CENTRAL 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	_____ <u>X</u> _____	No
Significant deficiencies identified not considered to be material weaknesses?	_____ <u>X</u> _____	Yes	_____	None Reported

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

Internal control over major programs:

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

Type of auditor’s report issued on compliance for major programs:	Special Education Cluster: Unmodified COVID-19–Education Stabilization Fund: Qualified
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Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)?	_____ <u>X</u> _____	Yes	_____	No
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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
84.425C, 84.425D, 84.425U	COVID-19 - Education Stabilization Fund

Dollar threshold used to distinguish between Type A and Type B programs:	<u>\$ 750,000</u>
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Auditee qualified as low-risk auditee?	_____	Yes	_____ <u>X</u> _____	No
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(Continued)

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

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**Section II – Financial Statement Findings**

**Finding 2023-001**

Subject: Preparation of the Schedule of Expenditures of Federal Awards  
Audit Findings: Significant Deficiency

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

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

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

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

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

2 CFR 200.508 states in part:

"The auditee must: . . .

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

2 CFR 200.510(b) states:

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

(1) List individual Federal programs by Federal agency. For a cluster of programs, provide the cluster name, list individual Federal programs within a cluster of programs, and provide the applicable Federal agency name.

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(Continued)

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

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

**Finding 2023-001** (Continued)

- (2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included.
- (3) Provide total Federal awards expended for each individual Federal program and the Assistance Listings Number or other identifying number when the Assistance Listings information is not available. For a cluster of programs also provide the total for the cluster.
- (4) Include the total amount provided to subrecipients from each Federal program.
- (5) For loan or loan guarantee programs described in § 200.502 Basis for determining Federal awards expended, paragraph (b), identify in the notes to the schedule the balances outstanding at the end of the audit period. This is in addition to including the total Federal awards expended for loan or loan guarantee programs in the schedule.
- (6) Include notes that describe that significant accounting policies used in preparing the schedule, and note whether or not the auditee elected to use the 10% de minimis cost rate as covered in §200.414 Indirect (F&A) costs."

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

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

**Context:** The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. During the audit of the SEFA, we noted the following adjustments to the SEFA which had a net increase in the aggregate of \$275,796 to the total federal awards reported on the SEFA:

1. The Child Nutrition Cluster funds were understated by \$129,996 due to fiscal year 2023 commodities not being reported on the SEFA and understated of fiscal year 2023 receipts.
2. The Pandemic EBT Administrative Costs were understated by \$1,242 due to improperly being excluded from the SEFA for fiscal year 2022 and 2023, respectively.
3. The Special Education Cluster funds were understated by \$71,330 due to data input error in fiscal year 2022 related to the 21611-047-PN01 grant award.
4. The Supporting Effective Instruction State Grant funds were understated by \$3,595 due to understatement of receipts from award S367A210013.
5. The Education Stabilization Fund was overstated by \$21,577 due to overstating receipts on the SEFA for the ESSER III grant award (84.425U).
6. The Medicaid Cluster funds were understated by \$62,364 due to the federal share of Medicaid reimbursements being improperly excluded from the SEFA.
7. The Disaster Grant – Public Assistance (97.036) funds were understated by \$28,846 due to the grant award being improperly excluded from the SEFA.

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

**Effect:** Without a proper system of internal control in place that operate effectively, material misstatements of the SEFA could go undetected.

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(Continued)

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

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

**Finding 2023-001** (Continued)

**Repeat Finding:** No.

**Recommendation:** We recommended that the School Corporation's review of the Grant Schedule submitted through Annual Financial Report (AFR) process include a detailed reconciliation of federal receipts on the funds ledger compared to amounts reported in Gateway. The federal share of Medicaid receipts should be reported on the SEFA annually.

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

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

**Finding 2023-002**

**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."

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(Continued)

RENSSELAER CENTRAL 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)

**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.

**Context:** The School Corporation is a member of the Cooperative School Services (Cooperative) and serves as the fiscal agent for the 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 2021-002.

**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.

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(Continued)

RENSSELAER CENTRAL 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 2023-003**

**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)....

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.

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(Continued)

RENSSELAER CENTRAL 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 2023-003** (Continued)

**Questioned Costs:** There were no 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 \$19,551, \$2,421, \$26,253, and \$1,959, 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:** Yes, Finding 2021-003.

**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.

**Finding 2023-004**

**Information on the federal program:**

Subject: Education Stabilization Fund – Special Tests and Provisions - Wage Rate Requirements  
Federal Agency: Department of Education  
Federal Program: COVID-19 - Education Stabilization Fund  
Assistance Listing Number: 84.425U  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Special Tests and Provisions - Wage Rate Requirements  
Audit Findings: Material Weakness, Qualified Opinion

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

"The non-Federal entity must:

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

29 CFR 5.5 states in part:

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(Continued)

RENSSELAER CENTRAL 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 2023-004** (Continued)

a. The Agency head shall cause or require the contracting officer to insert in full in any contract in excess of \$2,000 which is entered into for the actual construction, alteration and/or repair, including painting and decorating, of a public building or public work, or building or work financed in whole or in part from Federal funds or in accordance with guarantees of a Federal agency or financed from funds obtained by pledge of any contract of a Federal agency to make a loan, grant or annual contribution (except where a different meaning is expressly indicated), and which is subject to the labor standards provisions of any of the acts listed in §5.1, the following clauses...

(1) Minimum wages.

(i) All laborers and mechanics employed or working upon the site of the work (or under the United States Housing Act of 1937 or under the Housing Act of 1949 in the construction or development of the project), will be paid unconditionally and not less often than once a week, and without subsequent deduction or rebate on any account (except such payroll deductions as are permitted by regulations issued by the Secretary of Labor under the Copeland Act (29 CFR part 3)), the full amount of wages and bona fide fringe benefits (or cash equivalents thereof) due at time of payment computed at rates not less than those contained in the wage determination of the Secretary of Labor which is attached hereto and made a part hereof, regardless of any contractual relationship which may be alleged to exist between the contractor and such laborers and mechanics...

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

2 CFR 200 Appendix II states in part:

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

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

**Condition:** An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Special Tests and Provisions – Wage Rate Requirements compliance requirements. The School Corporation did not include Davis Bacon wage rate requirements in its contract with vendor which includes labor. The School Corporation did not obtain the weekly payroll reports certifications from a construction company and its subcontractors for a building project.

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

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(Continued)

RENSSELAER CENTRAL 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 2023-004** (Continued)

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

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

**Context:** The School Corporation did not have an internal control designed to collect the weekly payroll reports certifications from a construction company and its subcontractors, as applicable, for building projects which included HVAC upgrades and replacements. Therefore, no review was performed by management to ensure that pay rates complied with the federal wage rate requirements. The vendor contract did not include a Davis-Bacon clause prescribing federal wage rate requirements required for construction contracts with labor installation costs.

As of June 30, 2023, \$566,328 was disbursed related to this capital project and charged to the ESSER III grant award (84.425U). The construction payments represented approximately 27.2% of the Education Stabilization Fund expenditures for the audit period.

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

**Recommendation:** We recommend the School Corporation include Davis-Bacon wage requirements in construction contracts which are federally funded and implement a formal process to ensure the required weekly payroll report certifications are collected and reviewed by management to ensure compliance with the federal wage rate requirements.

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

**Finding 2023-005**

**Information on the federal program:**

Subject: Education Stabilization Fund – Equipment and Real Property Management  
Federal Agency: Department of Education  
Federal Program: COVID-19 - Education Stabilization Fund  
Assistance Listing Number: 84.425C, 84.425D, 84.425U  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Equipment and Real Property Management  
Audit Findings: Material Weakness

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

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

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(Continued)

RENSSELAER CENTRAL 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 2023-005** (Continued)

(1) Property records must be maintained that include a description of the property, a serial number or other identification number, the source of funding for the property (including the FAIN), who holds title, the acquisition date, and cost of the property, percentage of Federal participation in the project costs for the Federal award under which the property was acquired, the location, use and condition of the property, and any ultimate disposition data including the date of disposal and sale price of the property.

(2) A physical inventory of the property must be taken and the results reconciled with the property records at least once every two years.

(3) A control system must be developed to ensure adequate safeguards to prevent loss, damage, or theft of the property. Any loss, damage, or theft must be investigated.

(4) Adequate maintenance procedures must be developed to keep the property in good condition. . . ."

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

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

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

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

**Context:** During the testing of equipment acquisitions, it was noted the School Corporation is maintaining and updating property records, however, had not performed a physical inventory of capital assets during the period under audit.

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

**Recommendation:** We recommended that the School Corporation's management perform a physical inventory of capital assets at least once every two years to comply with federal and state regulations and document the inventory process as evidence the physical inventory was performed.

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



# RENSSELAER CENTRAL SCHOOLS CORPORATION

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## CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS

June 30, 2023

Curtis Craig  
Superintendent

### Finding 2023-001

Subject: Preparation of the Schedule of Expenditures of Federal Awards  
Audit Findings: Significant Deficiency

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

**Context:** The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. During the audit of the SEFA, we noted the following adjustments to the SEFA which had a net increase in the aggregate of \$275,796 to the total federal awards reported on the SEFA:

1. The Child Nutrition Cluster funds were understated by \$129,996 due to fiscal year 2023 commodities not being reported on the SEFA and understated of fiscal year 2023 receipts.
2. The Pandemic EBT Administrative Costs were understated by \$1,242 due to improperly being excluded from the SEFA for fiscal year 2022 and 2023, respectively.
3. The Special Education Cluster funds were understated by \$71,330 due to data input error in fiscal year 2022 related to the 21611-047-PN01 grant award.
4. The Supporting Effective Instruction State Grant funds were understated by \$3,595 due to understatement of receipts from award S367A210013.
5. The Education Stabilization Fund was overstated by \$21,577 due to overstating receipts on the SEFA for the ESSER III grant award (84.425U).
6. The Medicaid Cluster funds were understated by \$62,364 due to the federal share of Medicaid reimbursements being improperly excluded from the SEFA.
7. The Disaster Grant – Public Assistance (97.036) funds were understated by \$28,846 due to the grant award being improperly excluded from the SEFA.

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

**Views of Responsible Officials and Corrective Action Plan:** Management agrees with the finding. Two employees will check the input of the SEFA totals to make sure they are correct before the report is finalized.

### Responsible Party and Timeline for Completion:

The Treasurer, Dawn Claussen, will oversee the corrective action plan which will be implemented by June 30, 2024

900 East Washington Street – Rensselaer, Indiana 47978

Phone 219.866.7822 – Fax 219.866.8360

[www.rensselaerschools.org](http://www.rensselaerschools.org)

## **Finding 2023-002**

### **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) and serves as the fiscal agent for the 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 Corrective Action Plan:** Management agrees with the finding. Two Cooperative School Service employees will check and initial the procurement and Suspension and Debarments documentation. Management of the School Corporation will request supporting documentation from Cooperative School Services to validate procurement and suspension and debarment procedure where 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 Schools Services and the Treasurer, Dawn Claussen, will oversee the corrective action plan.

*Cooperative School Services  
1389 Saint Gaspar Drive  
Rensselaer, IN 47978  
Ph. 219-866-8540 ~ Fax 219-866-4668*

**Certification Regarding Debarment, Suspension, Ineligibility, and Voluntary Exclusion  
Lower Tier Covered Transactions**

This certification is required by the regulations implementing Executive Order 12549, Debarment and Suspension, 2 CFR 200.213 and 2 CFR Part 417. Copies of the regulations may be obtained by contacting the Indiana Department of Education.

(BEFORE COMPLETING CERTIFICATION, READ INSTRUCTIONS ON REVERSE)

- (1) The prospective lower tier participant certifies, by submission of this proposal, that neither it nor its principals is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency.
- (2) Where the prospective lower tier participant is unable to certify to any of the statements in this certification, such prospective participant shall attach an explanation to this proposal.

\_\_\_\_\_  
Organization Name

\_\_\_\_\_  
Name(s) and Title(s) of Authorized Representative(s) of the Vendor/FSMC

\_\_\_\_\_  
Signature(s)

\_\_\_\_\_  
Date

Appendix A (cont.)

Instructions for Certification  
Cooperative School Services  
1389 Saint Gaspar Drive  
Rensselaer, IN 47978  
Ph. 219-866-8540

**THIS SECTION IS FOR ADMINISTRATIVE PURPOSES ONLY**

Reviewed Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date Reviewed: \_\_\_\_\_

Reviewed Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date Reviewed: \_\_\_\_\_

1. By signing and submitting this form, the prospective lower tier participant is providing the certification set out on the reverse side in accordance with these instructions.
2. The certification in this clause is a material representation of fact upon which reliance was placed when this transaction was entered into. If it is later determined that the prospective lower tier participant knowingly rendered an erroneous certification, in addition to other remedies available to the Federal Government, the department or agency with which this transaction originated may pursue available remedies, including suspension and /or debarment.
3. The prospective lower tier participant shall provide immediate written notice to the person to whom this proposal is submitted if at any time the prospective lower tier participant learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
4. The terms "covered transaction," "debarred," "suspended," "ineligible," "lower tier covered transaction," "participant," "person," "primary covered transaction," "principal," "proposal," "voluntarily excluded," as used in this clause, have the meanings set out in the Definitions and Coverage sections of rules, implementing Executive Order 12549. You may contact the person to which this proposal is submitted for assistance in obtaining a copy of those regulations.
5. The prospective lower tier participant agrees by submitting this form that, should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized by the department or agency with which this transaction originated.
6. The prospective lower tier participant further agrees by submitting this form that it will include this clause titled "Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion – Lower Tier Covered Transactions," without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions.
7. A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that it is not debarred, suspended, ineligible, or voluntarily excluded from the covered transaction, unless it knows that the certification is erroneous. A participant may decide the method and frequency by which it determines the eligibility of its principals. Each participant may, but is not required to, check the Nonprocurement List.
8. Nothing contained in the foregoing shall be construed to require establishment of a system of records in order to render in good faith the certification required by this clause. The knowledge and information of a participant are not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealing.
9. Except for transaction authorized under paragraph 5 of these instructions, if a participant in a covered transaction knowingly enters into a lower tier covered transaction with a person who is suspended, debarred, ineligible, or voluntarily excluded from participation in this transaction, in addition to other remedies available to the Federal Government, the department or agency with which this transaction originated may pursue available remedies, including suspension and/or debarment.

## **Finding 2023-003**

### **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 \$19,551, \$2,421, \$26,253, and \$1,959, 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 Corrective Action Plan:** Management agrees with the finding.

The Cooperative Schools Service has developed a written procedure of documenting expenditures related to the proportionated share earmarking requirement and validate the earmarking requirement to 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. Treasurer, Dawn Claussen and Director of Cooperative School Services, Sarah Claton, will oversee the corrective action plan.

# *Cooperative School Services*

1389 Saint Gaspar Drive  
Rensselaer, Indiana 47978  
219-866-8540 Fax 219-866-4668

## **Procedure for Documenting Expenditure of Proportionate Share Federal Funds**

At the beginning of each school year the Director of Special Education (or Designee) will:

1. Confirm which students have Service Plans as a non-public school students. This will be communicated with the appropriate service providers (Speech/Language Pathologists, Special Education Teachers, etc.). Not all corporations will have non-public school students.
2. Distribute the instructions for documenting service times to the appropriate service providers including but not limited to Time and Effort logs. See Powerpoint slides with explanation of Time and Effort and Proportionate Share information.
3. Distribute the instructions to school corporation Treasurers, as appropriate.

### **Instructions to Service Providers:**

- A. Complete Time and Effort Log of service provider activity each month.
- B. Maintain separate documentation of student services for each student (i.e. date and times of service).
- C. Obtain signature from public school Principal on the Time and Effort Log each month.
- D. Keep a copy for yourself and submit to corporation Treasurer in a timely manner.

### **Instructions to School Treasurers:**

- A. Review the monthly Time and Effort Logs from service providers.
- B. Initial after review and send copy to the Director of Special Education.
- C. Confirm the amount of Proportionate Share funds to be reimbursed after receiving the calculation from the Director (or Designee).

### **Instructions to Director of Special Education (or Designee)**

- A. Collect and review the monthly Time and Effort Logs
- B. Calculate the amount of Proportionate Share funds to be reimbursed to the appropriate corporation for the month.
- C. Notify corporation Treasurer that reimbursement claim can be submitted and the amount. Treasurer will confirm the calculations.
- D. At the end of every semester, provide a report to the Superintendents of appropriate corporations

CSS 8/2020

*Benton Community Frontier Kankakee Valley North White*

*North Newton Rensselaer Central South Newton Tri-County West Central  
School Corporations*

## **Finding 2023-004**

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

Subject: Education Stabilization Fund – Special Tests and Provisions - Wage Rate Requirements  
Federal Agency: Department of Education  
Federal Program: COVID-19 - Education Stabilization Fund  
Assistance Listing Number: 84.425U  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Special Tests and Provisions - Wage Rate Requirements  
Audit Findings: 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 agreement and the Special Tests and Provisions – Wage Rate Requirements compliance requirements. The School Corporation did not include Davis Bacon wage rate requirements in its contract with vendor which includes labor. The School Corporation did not obtain the weekly payroll reports certifications from a construction company and its subcontractors for a building project.

**Context:** The School Corporation did not have an internal control designed to collect the weekly payroll reports certifications from a construction company and its subcontractors, as applicable, for building projects which included HVAC upgrades and replacements. Therefore, no review was performed by management to ensure that pay rates complied with the federal wage rate requirements. The vendor contract did not include a Davis-Bacon clause prescribing federal wage rate requirements required for construction contracts with labor installation costs.

As of June 30, 2023, \$566,328 was disbursed related to this capital project and charged to the ESSER III grant award (84.425U). The construction payments represented approximately 27.2% of the Education Stabilization Fund expenditures for the audit period.

**Views of Responsible Officials and Corrective Action Plan:** Management agrees with the finding. For any contracts related to projects with a cost of greater than \$2,000 for the construction, alternation, or repair of public buildings or public works and which are federally funded, management will include a Davis Bacon wage rate requirement clause in the contract or request the vendor to sign a certificate or contract amendment affirming the contractor will comply with federal wage requirements. Management will designate a project manager to oversee the federally funded project and ensure the collection of the required weekly payroll wage report and document their review verifying prevailing wages are being paid to contractors.

### **Responsible Party and Timeline for Completion:**

The Treasurer, Dawn Claussen, will oversee the corrective action plan which will be implemented by June 30, 2024.

**Finding 2023-005**

**Information on the federal program:**

Subject: Education Stabilization Fund – Equipment and Real Property Management  
Federal Agency: Department of Education  
Federal Program: COVID-19 - Education Stabilization Fund  
Assistance Listing Number: 84.425C, 84.425D, 84.425U  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Equipment and Real Property Management  
Audit Findings: Material Weakness

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

**Context:** During the testing of equipment acquisitions, it was noted the School Corporation is maintaining and updating property records, however, had not performed a physical inventory of capital assets during the period under audit.

**Views of Responsible Officials and Corrective Action Plan:** Management agrees with the finding.

The Rensselaer Central Schools Corporation will hire a firm to perform a physical inventory.

**Responsible Party and Timeline for Completion:**

The Treasurer, Dawn Claussen, will oversee the correction plan which will be implemented by June 30, 2024

## SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

### FINDING 2021-001

#### Information on the federal program:

Subject: Child Nutrition Cluster – Internal Controls

Federal Agency: Department of Agriculture

Federal Program: School Breakfast Program, National School Lunch Program, Summer Food Service Program

Assistance Listing Numbers: 10.553, 10.555, 10.559.

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Eligibility, Activities Allowed or Unallowed/Allowable Cost-Cost Principles

Audit Findings: Significant Deficiency

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

#### Context:

##### *Activities Allowed or Unallowed*

During the testing of payroll disbursements changed to Fund 0800, we noted for 9 disbursements out of 40 disbursements selected for testing, that the hourly rate paid to the employee was not supported by an approved pay rate form or other document to verify the approval of the pay rate used. The hours worked was supported by approved timecards and pay period distribution reports were also approved to support amounts charged to Fund 0800 for the period.

There were no exceptions noted during testing of vendor disbursements charged to Fund 0800.

##### *Eligibility*

The School Corporation determines eligibility for free or reduced lunch based on nationwide income eligibility guidelines on an annual basis. During the compliance testing of eligibility requirements, we noted one instance in a sample of 40 students receiving free or reduced meal benefits, that the benefit determination was incorrectly entered into the system. In this one instance, the student had been directly certified and therefore eligible for free meals, however, was entered into the system as reduced.

The lack of internal controls was isolated to fiscal year 2020. No eligibility determinations were made for fiscal year 2021 as the School Corporation accepted federal waivers to provide free meals to all students as a result of the COVID-19 pandemic.

**Status:** Resolved.

## **FINDING 2021-002**

### **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  
Assistance Listing 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, 21611-047-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:** Partially resolved. See Finding 2023-002.

## **FINDING 2021-003**

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

Subject: Special Education Cluster (IDEA) – Matching, Level of Effort, 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): 19611-049-PN01, 19619-49-PN01

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Matching, Level of Effort, Earmarking

Audit Finding: Significant Deficiency, 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 19611-049-PN01 and 19619-49-PN01 grant awards were fully expended during the audit period with minimum Non-Public Proportionate Share earmarking requirements of \$24,266 and \$6,121, respectively. Based upon the documentation provided for non-public school expenditures, the School Corporation expended \$15,700 of the required \$30,367 for fiscal year 2019-2020 grant award.

**Status:** Not Resolved. See Finding 2023-003.