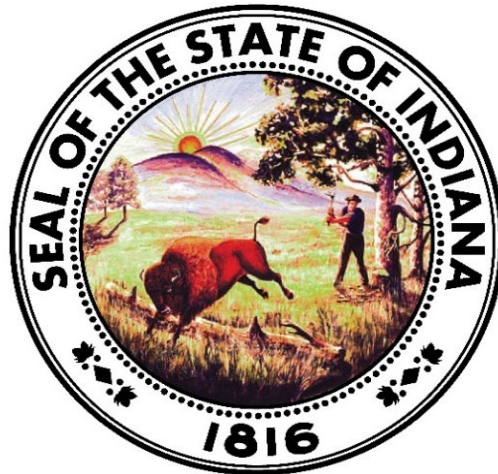


STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

FINANCIAL STATEMENT AND
FEDERAL COMPLIANCE AUDIT REPORT
OF

JENNINGS COUNTY SCHOOL CORPORATION
JENNINGS COUNTY, INDIANA

July 1, 2021 to June 30, 2023



FILED

03/26/2024



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March 26, 2024

To: The Officials of the Jennings County School Corporation
Jennings County School Corporation
Jennings County, Indiana

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

We call your attention to the finding included in the report on pages 41 through 43. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears on page 44.

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

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

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

A handwritten signature in black ink that reads "Tammy R. White". The signature is written in a cursive style.

Tammy R. White, CPA
Deputy State Examiner

JENNINGS COUNTY SCHOOL CORPORATION
Jennings County, Indiana

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

JENNINGS COUNTY SCHOOL CORPORATION
Jennings 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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JENNINGS COUNTY SCHOOL CORPORATION
SCHEDULE OF OFFICIALS (Unaudited)
For the period July 1, 2021 through June 30, 2023

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Philip Marsh	07-01-21 to 06-30-23
Superintendent of Schools	Teresa A. Brown	07-01-21 to 11-30-21
	Nikki Johnson	12-01-21 to 06-30-23
President of the School Board	Pat Sullivan	07-01-21 to 12-31-21
	Amy Pettit	01-01-22 to 06-30-23



INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Jennings County School Corporation
Jennings 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 Jennings County 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.

(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.

(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 25, 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 25, 2024

JENNINGS COUNTY 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 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	\$ 3,424,597	\$ 30,395,704	\$ 28,550,516	\$ -	\$ 5,269,785	\$ 30,885,456	\$ 29,626,931	\$ (3,500,000)	\$ 3,028,310
Debt Service	1,386,859	3,721,172	3,631,397	-	1,476,634	3,517,665	3,628,676	-	1,365,623
Operations	4,084,818	9,026,483	11,071,687	57,186	2,096,800	9,328,976	11,957,464	3,539,003	3,007,315
Local Rainy Day	2,596,119	427,000	-	-	3,023,119	-	248,057	-	2,775,062
Wrestling Facility 2019	62,054	-	62,054	-	-	-	-	-	-
2019 Sports/Led/Ms/Misc	(48,127)	-	(48,127)	-	-	-	-	-	-
2017E Sports Complex	112,300	-	112,300	-	-	-	-	-	-
School Lunch	267,724	2,908,199	2,630,464	(50,823)	494,636	3,406,167	2,716,836	-	1,183,967
Curricular Materials Rental	226,480	343,333	951,942	-	(382,129)	323,714	350,300	-	(408,715)
Self-Insurance	7,646	4,624,973	4,675,532	-	(42,913)	4,552,236	4,549,265	-	(39,942)
Child Care Program	1,522	-	1,522	-	-	-	-	-	-
Tech Device Insurance	71,593	49,035	49,447	-	71,181	92,504	27,258	-	136,427
Other Local	-	-	-	-	-	9,579	5,544	-	4,035
Educational License Plates	6,313	-	-	-	6,313	-	-	-	6,313
Donation Regular	16,196	28,693	40,108	-	4,781	15,942	68,613	-	(47,890)
Lifeskills Botvin Grant Jchs	2,770	-	2,770	-	-	-	-	-	-
Alternative Education	-	37,448	37,448	-	-	43,823	43,823	-	-
Welfare Activities	20,873	11,350	22,905	-	9,318	26,680	3,564	-	32,434
State Instructional Support	-	-	-	-	-	40,310	44,080	-	(3,770)
Formative Assessment	7,357	51,381	20,376	-	38,362	51,960	43,440	-	46,882
Teacher Quality Improvement Program	-	95,996	24,682	-	71,314	104,846	103,051	-	73,109
Computer Consortium/Ed Tech Advance	-	480,666	480,666	-	-	-	-	-	-
Adult And Continuing Education	(35,180)	280,447	332,439	-	(87,172)	357,931	391,830	-	(121,071)
Hse High School Equivalency	6,401	4,741	6,927	-	4,215	7,532	6,708	-	5,039
Adult Ed Nextlevel Jobs	(840)	-	(840)	-	-	-	-	-	-
Medicaid Reimbursement	76,857	44,155	-	-	121,012	42,496	-	-	163,508
Secured Schools Safety Grant	(111,595)	44,805	(21,241)	-	(45,549)	38,780	42,379	-	(49,148)
Stem Acceleration Grant	-	48,036	73,427	-	(25,391)	23,854	(1,537)	-	-
Science Technology Engineering And Mat	-	-	-	-	-	56,586	58,690	-	(2,104)
Robots4Autism Grant	-	53,846	53,846	-	-	-	-	-	-
Early Intervention	1,132	-	1,132	-	-	-	-	-	-

(Continued)

JENNINGS COUNTY 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 July 1, 2021 through June 30, 2023

Fund	Cash and Investments 07-01-2021	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2022	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2023
Early Intervention Grant	\$ 12,854	\$ -	\$ 12,854	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Early Intervention 2021-22	-	13,731	-	-	13,731	-	13,731	-	-
Early Intervention 2022-23	-	-	-	-	-	10,242	-	-	10,242
School Intervention And Counseling	115,778	-	114,659	-	1,119	-	1,119	-	-
Non English Speaking Grant	22,633	-	(3,445)	-	26,078	-	-	-	26,078
Nesp 20-21	21,475	-	20,371	-	1,104	-	1,104	-	-
Nesp 21-22	-	38,984	7,058	-	31,926	-	31,926	-	-
Nesp 22-23	-	-	-	-	-	37,278	14,081	-	23,197
Career And Technical Performance Grant	-	-	-	-	-	312	-	-	312
Teacher Appreciation Grant	297	149,802	149,625	-	474	144,237	144,711	-	-
High Ability Students	16,213	43,180	44,736	-	14,657	41,331	31,220	-	24,768
State Connectivity Grant	-	-	-	-	-	6,120	-	-	6,120
Project Lead The Way	(2,400)	4,932	2,532	-	-	-	-	-	-
Museums And The Web	4	1,000	1,004	-	-	-	-	-	-
Crusade For Children Grant	(5,086)	7,026	4,705	-	(2,765)	6,500	4,449	-	(714)
Title I 2018-2019	(2,896)	-	845	-	(3,741)	3,741	-	-	-
Title I 2019-2020	(2,314)	-	-	-	(2,314)	2,314	-	-	-
Title I 2020-2021	(147,086)	516,913	369,268	-	559	(559)	-	-	-
Title I 21-22	-	407,174	570,045	-	(162,871)	503,731	340,860	-	-
Title I 22-23	-	-	-	-	-	626,010	719,440	-	(93,430)
Other Federal Community Programs	(23,688)	-	-	-	(23,688)	23,688	-	-	-
Mckinney Vento 19-20	6,567	18,866	401	-	25,032	(23,688)	1,344	-	-
Mckinney Vento 20-21	-	-	148	-	(148)	30,500	30,352	-	-
Mckinney Vento 21-22	-	-	4,131	-	(4,131)	24,581	20,800	-	(350)
Arp Hcy li	-	-	-	-	-	-	565	-	(565)
Part B 611 Fy 2019	(201,275)	771,755	529,215	-	41,265	-	-	(33,133)	8,132
Part B 611 Fy 2020	(4,623)	-	5,410	-	(10,033)	-	-	10,033	-
Part B 611 Fy2022	-	430,509	471,072	-	(40,563)	711,433	654,605	-	16,265
Part B 611 Fy 2023	-	-	-	-	-	314,861	414,227	-	(99,366)
Part B 619 Fy 2020	-	32,758	32,758	-	-	-	-	-	-
Idea Special Education Grant	-	-	-	-	-	34,217	34,217	-	-

(Continued)

JENNINGS COUNTY 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 July 1, 2021 through June 30, 2023

Fund	Cash and Investments 07-01-2021	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2022	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2023
Title Iv Stem	\$ (13,239)	\$ 54,527	\$ 102,110	\$ -	\$ (60,822)	\$ 52,469	\$ 3,339	\$ 11,692	\$ -
Title Iv 18-19	(1,600)	-	-	-	(1,600)	-	-	1,600	-
Title Iv Fy20	(236)	20,487	27,056	-	(6,805)	46,151	39,346	-	-
Student Support Title Iv	-	-	1,209	-	(1,209)	49,474	51,549	-	(3,284)
Medicaid Reimbursement-Federal	204,178	153,869	103,078	-	254,969	158,570	122,867	-	290,672
Title li Part A Fy18	(9,807)	-	-	-	(9,807)	-	-	9,807	-
Title li Part A Fy19	(33,198)	162,412	80,247	-	48,967	(49,130)	(163)	-	-
Teacher Leaders Bootcamp	(1,600)	-	-	-	(1,600)	-	(1,600)	-	-
Title li Part A 2020	(21,436)	96,443	77,397	-	(2,390)	9,278	6,888	-	-
Title li Fy21	-	81,527	91,065	-	(9,538)	74,637	75,771	-	(10,672)
Title li Fy 22	-	-	-	-	-	43,796	58,555	-	(14,759)
Title lia Pbl Training Grant	(323)	-	-	-	(323)	-	(323)	-	-
Title lii English Language Acquisition	115	-	-	-	115	-	-	-	115
American Rescue Plan (Arp) 611	-	191,558	234,324	-	(42,766)	44,504	1,738	-	-
American Rescue Plan (Arp) 619	-	14,201	17,662	-	(3,461)	3,421	(40)	-	-
Esser lii	-	1,200,980	1,421,145	-	(220,165)	3,186,117	3,037,832	-	(71,880)
Esser li	(1,265,414)	1,324,954	1,290,898	-	(1,231,358)	1,579,020	444,524	-	(96,862)
Federal Stimulus - 18002 Governor?S Emer	(50,706)	122,542	200,394	-	(128,558)	486,106	613,709	-	(256,161)
Federal Stimulus - 18003 Educ. Stab Reli	(324,692)	404,265	93,297	-	(13,724)	83,726	70,002	-	-
Prepaid School Lunch Accounts	(956)	177,150	133,090	-	43,104	693,088	706,686	-	29,506
Federal Tax Clearing	-	1,994,856	1,994,856	-	-	2,211,145	2,211,145	-	-
Social Security Clearing	-	1,986,116	1,986,116	-	-	2,144,252	2,144,252	-	-
State Tax Clearing	-	830,570	830,570	-	-	890,855	890,855	-	-
County Tax Clearing	-	600,501	600,501	-	-	655,513	655,513	-	-
Teacher Retirement Clearing	-	23,129	23,129	-	-	26,362	26,362	-	-
Perf Clearing	-	244,662	244,662	-	-	278,536	278,536	-	-
Group Insurance Clearing	58	1,847,855	1,847,913	-	-	1,791,853	1,791,853	-	-
Annuities Clearing	-	465,246	465,246	-	-	482,896	482,896	-	-
Garnishments Clearing	-	40,363	40,363	-	-	29,473	29,473	-	-
United Way Clearing	-	9,296	9,296	-	-	13,306	13,306	-	-
Other Clearing	-	17,917	17,917	-	-	17,203	17,203	-	-
Totals	\$ 10,471,466	\$ 67,179,519	\$ 67,034,312	\$ 6,363	\$ 10,623,036	\$ 70,426,507	\$ 70,145,797	\$ 39,002	\$ 10,942,748

See notes to financial statement.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

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

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

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

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

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

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

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

(Continued)

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(Continued)

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

NOTE 2 - BUDGETS

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

NOTE 3 - PROPERTY TAXES

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

NOTE 4 - DEPOSITS AND INVESTMENTS

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

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

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

(Continued)

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

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, Self-Insurance and Donation Regular funds is the result of disbursements exceeding receipts due to under-estimating current requirements for the fund. These deficits will be repaid from future receipts.

NOTE 7 - HOLDING CORPORATION

The School Corporation has entered into a series of capital leases with the JC 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 \$2,903,500. Lease payments for the period July 1, 2022 through June 30, 2023 totaled \$2,665,000.

NOTE 8 - PENSION PLANS

Public Employees' Retirement Fund

Plan Description

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

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

(Continued)

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

NOTE 8 - PENSION PLANS (Continued)

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

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

Financial Report

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

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

Contributions

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

Teachers' Retirement Fund

Plan Descriptions

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

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

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

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

(Continued)

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

NOTE 8 - PENSION PLANS (Continued)

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

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

Financial Report

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

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

Contributions

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

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

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

NOTE 9 - OTHER POSTEMPLOYMENT BENEFITS

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

OTHER INFORMATION (Unaudited)

JENNINGS COUNTY 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

	2019													
	Education	Debt Service	Operations	Local Rainy Day	Wrestling Facility 2019	Sports/Led/Ms/Misc	2017E Sports Complex	School Lunch	Curricular Materials Rental	Self-Insurance	Child Care Program	Tech Device Insurance	Other Local	Educational License Plates
Cash and investments - beginning	\$ 3,424,597	\$ 1,386,859	\$ 4,084,818	\$ 2,596,119	\$ 62,054	\$ (48,127)	\$ 112,300	\$ 267,724	\$ 226,480	\$ 7,646	\$ 1,522	\$ 71,593	\$ -	\$ 6,313
Receipts:														
Local sources	657,851	3,721,172	9,025,592	-	-	-	-	145,303	145,274	4,624,973	-	-	-	-
Intermediate sources	1,204	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	29,733,522	-	586	-	-	-	-	18,642	198,059	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	2,744,254	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	427,000	-	-	-	-	-	-	-	-	-	-
Other receipts	3,127	-	305	-	-	-	-	-	-	-	-	49,035	-	-
Total receipts	30,395,704	3,721,172	9,026,483	427,000	-	-	-	2,908,199	343,333	4,624,973	-	49,035	-	-
Disbursements:														
Instruction	20,426,795	-	60,000	-	-	-	-	-	-	-	(64,478)	-	-	-
Support services	7,619,160	-	9,876,791	-	-	-	-	-	590,942	20,279	-	49,447	-	-
Noninstructional services	504,561	-	5,992	-	-	-	-	2,630,464	-	-	-	-	-	-
Facilities acquisition and construction	-	-	1,128,904	-	62,054	(48,127)	112,300	-	-	-	-	-	-	-
Debt services	-	3,631,397	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	4,655,253	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	361,000	-	66,000	-	-	-
Total disbursements	28,550,516	3,631,397	11,071,687	-	62,054	(48,127)	112,300	2,630,464	951,942	4,675,532	1,522	49,447	-	-
Excess (deficiency) of receipts over disbursements	1,845,188	89,775	(2,045,204)	427,000	(62,054)	48,127	(112,300)	277,735	(608,609)	(50,559)	(1,522)	(412)	-	-
Other financing sources (uses):														
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	6,363	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	50,823	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(50,823)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	57,186	-	-	-	-	(50,823)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,845,188	89,775	(1,988,018)	427,000	(62,054)	48,127	(112,300)	226,912	(608,609)	(50,559)	(1,522)	(412)	-	-
Cash and investments - ending	\$ 5,269,785	\$ 1,476,634	\$ 2,096,800	\$ 3,023,119	\$ -	\$ -	\$ -	\$ 494,636	\$ (382,129)	\$ (42,913)	\$ -	\$ 71,181	\$ -	\$ 6,313

(Continued)

JENNINGS COUNTY 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

	Donation Regular	Lifeskills Botvin Grant Jchs	Alternative Education	Welfare Activities	State Instructional Support	Formative Assessment	Teacher Quality Improvement Program	Computer Consortium/Ed Tech Advance	Adult And Continuing Education	Hse High School Equivalency	Adult Ed Nextlevel Jobs	Medicaid Reimbursement	Secured Schools Safety Grant
Cash and investments - beginning	\$ 16,196	\$ 2,770	\$ -	\$ 20,873	\$ -	\$ 7,357	\$ -	\$ -	\$ (35,180)	\$ 6,401	\$ (840)	\$ 76,857	\$ (111,595)
Receipts:													
Local sources	28,693	-	-	-	-	-	-	-	14,889	4,741	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	37,448	11,350	-	51,381	95,996	-	-	-	-	44,155	44,805
Federal sources	-	-	-	-	-	-	-	-	265,558	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	480,666	-	-	-	-	-
Total receipts	28,693	-	37,448	11,350	-	51,381	95,996	480,666	280,447	4,741	-	44,155	44,805
Disbursements:													
Instruction	-	-	37,448	-	-	-	-	-	332,439	6,927	(840)	-	-
Support services	40,108	2,770	-	-	-	20,376	24,682	480,666	-	-	-	-	(21,241)
Noninstructional services	-	-	-	22,905	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	40,108	2,770	37,448	22,905	-	20,376	24,682	480,666	332,439	6,927	(840)	-	(21,241)
Excess (deficiency) of receipts over disbursements	(11,415)	(2,770)	-	(11,555)	-	31,005	71,314	-	(51,992)	(2,186)	840	44,155	66,046
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(11,415)	(2,770)	-	(11,555)	-	31,005	71,314	-	(51,992)	(2,186)	840	44,155	66,046
Cash and investments - ending	\$ 4,781	\$ -	\$ -	\$ 9,318	\$ -	\$ 38,362	\$ 71,314	\$ -	\$ (87,172)	\$ 4,215	\$ -	\$ 121,012	\$ (45,549)

(Continued)

JENNINGS COUNTY 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

	Stem Acceleration Grant	Science Technology Engineering And Mat	Robots4Autism Grant	Early Intervention	Early Intervention Grant	Early Intervention 2021-22	Early Intervention 2022-23	School Intervention And Counseling	Non English Speaking Grant	Nesp 20-21	Nesp 21-22	Nesp 22-23	Career And Technical Performance Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1,132	\$ 12,854	\$ -	\$ -	\$ 115,778	\$ 22,633	\$ 21,475	\$ -	\$ -	\$ -
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	48,036	-	53,846	-	-	13,731	-	-	-	-	38,984	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	48,036	-	53,846	-	-	13,731	-	-	-	-	38,984	-	-
Disbursements:													
Instruction	-	-	53,846	1,132	12,854	-	-	-	(3,445)	19,250	5,167	-	-
Support services	73,427	-	-	-	-	-	-	114,659	-	1,121	1,891	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	73,427	-	53,846	1,132	12,854	-	-	114,659	(3,445)	20,371	7,058	-	-
Excess (deficiency) of receipts over disbursements	(25,391)	-	-	(1,132)	(12,854)	13,731	-	(114,659)	3,445	(20,371)	31,926	-	-
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	(25,391)	-	-	(1,132)	(12,854)	13,731	-	(114,659)	3,445	(20,371)	31,926	-	-
Cash and investments - ending	\$ (25,391)	\$ -	\$ -	\$ -	\$ -	\$ 13,731	\$ -	\$ 1,119	\$ 26,078	\$ 1,104	\$ 31,926	\$ -	\$ -

(Continued)

JENNINGS COUNTY 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

	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Project Lead The Way	Museums And The Web	Crusade For Children Grant	Title I 2018- 2019	Title I 2019- 2020	Title I 2020- 2021	Title I 21-22	Title I 22-23	Other Federal Community Programs	Mckinney Vento 19-20	Mckinney Vento 20-21
Cash and investments - beginning	\$ 297	\$ 16,213	\$ -	\$ (2,400)	\$ 4	\$ (5,086)	\$ (2,896)	\$ (2,314)	\$ (147,086)	\$ -	\$ -	\$ (23,688)	\$ 6,567	\$ -
Receipts:														
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	1,000	-	-	-	-	-	-	-	-	-
State sources	149,802	43,180	-	4,932	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	7,026	-	-	516,913	407,174	-	-	18,866	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	149,802	43,180	-	4,932	1,000	7,026	-	-	516,913	407,174	-	-	18,866	-
Disbursements:														
Instruction	149,625	44,736	-	-	-	-	845	-	228,755	194,044	-	-	-	-
Support services	-	-	-	2,532	1,004	4,705	-	-	126,922	371,702	-	-	401	148
Noninstructional services	-	-	-	-	-	-	-	-	13,591	4,299	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	149,625	44,736	-	2,532	1,004	4,705	845	-	369,268	570,045	-	-	401	148
Excess (deficiency) of receipts over disbursements	177	(1,556)	-	2,400	(4)	2,321	(845)	-	147,645	(162,871)	-	-	18,465	(148)
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	177	(1,556)	-	2,400	(4)	2,321	(845)	-	147,645	(162,871)	-	-	18,465	(148)
Cash and investments - ending	\$ 474	\$ 14,657	\$ -	\$ -	\$ -	\$ (2,765)	\$ (3,741)	\$ (2,314)	\$ 559	\$ (162,871)	\$ -	\$ (23,688)	\$ 25,032	\$ (148)

(Continued)

JENNINGS COUNTY 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

	Mckinney Vento 21-22	Arp Hcy li	Part B 611 Fy 2019	Part B 611 Fy 2020	Part B 611 Fy2022	Part B 611 Fy 2023	Part B 619 Fy 2020	Idea Special Education Grant	Title Iv Stem	Title Iv 18-19	Title Iv Fy20	Student Support Title Iv	Medicaid Reimbursement- Federal
Cash and investments - beginning	\$ -	\$ -	\$ (201,275)	\$ (4,623)	\$ -	\$ -	\$ -	\$ -	\$ (13,239)	\$ (1,600)	\$ (236)	\$ -	\$ 204,178
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	771,755	-	430,509	-	32,758	-	54,527	-	20,487	-	153,869
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	771,755	-	430,509	-	32,758	-	54,527	-	20,487	-	153,869
Disbursements:													
Instruction	-	-	296,715	-	355,582	-	32,758	-	-	-	-	-	-
Support services	4,131	-	232,500	5,410	115,490	-	-	-	95,997	-	26,056	1,209	103,078
Noninstructional services	-	-	-	-	-	-	-	-	6,113	-	1,000	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,131	-	529,215	5,410	471,072	-	32,758	-	102,110	-	27,056	1,209	103,078
Excess (deficiency) of receipts over disbursements	(4,131)	-	242,540	(5,410)	(40,563)	-	-	-	(47,583)	-	(6,569)	(1,209)	50,791
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	(4,131)	-	242,540	(5,410)	(40,563)	-	-	-	(47,583)	-	(6,569)	(1,209)	50,791
Cash and investments - ending	\$ (4,131)	\$ -	\$ 41,265	\$ (10,033)	\$ (40,563)	\$ -	\$ -	\$ -	\$ (60,822)	\$ (1,600)	\$ (6,805)	\$ (1,209)	\$ 254,969

(Continued)

JENNINGS COUNTY 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 li Part A Fy18	Title li Part A Fy19	Teacher Leaders Bootcamp	Title li Part A 2020	Title li Fy21	Title li Fy 22	Title lia Pbl Training Grant	Title lii English Language Acquisition	American Rescue Plan (Arp) 611	American Rescue Plan (Arp) 619	Esser lii	Esser li	Federal Stimulus - 18002 Governor?S Emer	Federal Stimulus - 18003 Educ. Stab Reli
Cash and investments - beginning	\$ (9,807)	\$ (33,198)	\$ (1,600)	\$ (21,436)	\$ -	\$ -	\$ (323)	\$ 115	\$ -	\$ -	\$ -	\$ (1,265,414)	\$ (50,706)	\$ (324,692)
Receipts:														
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	162,412	-	96,443	81,527	-	-	191,558	14,201	1,200,980	1,324,954	122,542	404,265	
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	162,412	-	96,443	81,527	-	-	191,558	14,201	1,200,980	1,324,954	122,542	404,265	
Disbursements:														
Instruction	-	-	-	71,125	41,949	-	-	1,254	17,662	672,155	149,155	82,170	57,455	
Support services	-	80,247	-	-	49,116	-	-	229,307	-	223,099	1,126,505	118,224	35,842	
Noninstructional services	-	-	-	6,272	-	-	-	3,763	-	-	15,238	-	-	
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	525,891	-	-	-	
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total disbursements	-	80,247	-	77,397	91,065	-	-	234,324	17,662	1,421,145	1,290,898	200,394	93,297	
Excess (deficiency) of receipts over disbursements	-	82,165	-	19,046	(9,538)	-	-	(42,766)	(3,461)	(220,165)	34,056	(77,852)	310,968	
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	-	82,165	-	19,046	(9,538)	-	-	(42,766)	(3,461)	(220,165)	34,056	(77,852)	310,968	
Cash and investments - ending	\$ (9,807)	\$ 48,967	\$ (1,600)	\$ (2,390)	\$ (9,538)	\$ -	\$ (323)	\$ 115	\$ (42,766)	\$ (3,461)	\$ (220,165)	\$ (1,231,358)	\$ (128,558)	\$ (13,724)

(Continued)

JENNINGS COUNTY 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

	Prepaid School Lunch Accounts	Federal Tax Clearing	Social Security Clearing	State Tax Clearing	County Tax Clearing	Teacher Retirement Clearing	Perf Clearing	Group Insurance Clearing	Annuities Clearing	Garnishments Clearing	United Way Clearing	Other Clearing	Totals
Cash and investments - beginning	\$ (956)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58	\$ -	\$ -	\$ -	\$ -	\$ 10,471,466
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	18,368,488
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	2,204
State sources	177,150	-	-	-	-	-	-	-	-	-	-	-	30,765,605
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	9,022,578
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	427,000
Other receipts	-	1,994,856	1,986,116	830,570	600,501	23,129	244,662	1,847,855	465,246	40,363	9,296	17,917	8,593,644
Total receipts	177,150	1,994,856	1,986,116	830,570	600,501	23,129	244,662	1,847,855	465,246	40,363	9,296	17,917	67,179,519
Disbursements:													
Instruction	-	-	-	-	-	-	-	-	-	-	-	-	23,283,080
Support services	-	-	-	-	-	-	-	-	-	-	-	-	21,848,703
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	3,214,198
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	1,781,022
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	3,631,397
Nonprogrammed charges	133,090	1,994,856	1,986,116	830,570	600,501	23,129	244,662	1,847,913	465,246	40,363	9,296	17,917	12,848,912
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	427,000
Total disbursements	133,090	1,994,856	1,986,116	830,570	600,501	23,129	244,662	1,847,913	465,246	40,363	9,296	17,917	67,034,312
Excess (deficiency) of receipts over disbursements	44,060	-	-	-	-	-	-	(58)	-	-	-	-	145,207
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	6,363
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	50,823
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	(50,823)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	6,363
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	44,060	-	-	-	-	-	-	(58)	-	-	-	-	151,570
Cash and investments - ending	\$ 43,104	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,623,036

JENNINGS COUNTY 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

	2019												
	Education	Debt Service	Operations	Local Rainy Day	Wrestling Facility 2019	Sports/Led/Ms/Misc	2017E Sports Complex	School Lunch	Curricular Materials Rental	Self-Insurance	Child Care Program	Tech Device Insurance	Other Local
Cash and investments - beginning	\$ 5,269,785	\$ 1,476,634	\$ 2,096,800	\$ 3,023,119	\$ -	\$ -	\$ -	\$ 494,636	\$ (382,129)	\$ (42,913)	\$ -	\$ 71,181	\$ -
Receipts:													
Local sources	661,841	3,517,665	9,239,121	-	-	-	-	731,654	132,687	4,542,048	-	-	-
Intermediate sources	754	-	-	-	-	-	-	-	-	10,188	-	-	-
State sources	30,203,911	-	394	-	-	-	-	21,332	191,027	-	-	-	9,579
Federal sources	-	-	-	-	-	-	-	2,653,181	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	18,950	-	89,461	-	-	-	-	-	-	-	-	92,504	-
Total receipts	30,885,456	3,517,665	9,328,976	-	-	-	-	3,406,167	323,714	4,552,236	-	92,504	9,579
Disbursements:													
Instruction	21,457,793	-	-	-	-	-	-	-	-	-	-	-	5,544
Support services	7,577,095	-	10,716,921	-	-	-	-	-	350,300	18,034	-	27,258	-
Noninstructional services	592,043	-	10,564	-	-	-	-	2,716,836	-	-	-	-	-
Facilities acquisition and construction	-	-	1,229,979	248,057	-	-	-	-	-	-	-	-	-
Debt services	-	3,628,676	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	4,531,231	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	29,626,931	3,628,676	11,957,464	248,057	-	-	-	2,716,836	350,300	4,549,265	-	27,258	5,544
Excess (deficiency) of receipts over disbursements	1,258,525	(111,011)	(2,628,488)	(248,057)	-	-	-	689,331	(26,586)	2,971	-	65,246	4,035
Other financing sources (uses):													
Proceeds of long-term debt	-	-	35,797	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	3,206	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	3,500,000	-	-	-	-	-	-	-	-	-	-
Transfers out	(3,500,000)	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(3,500,000)	-	3,539,003	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,241,475)	(111,011)	910,515	(248,057)	-	-	-	689,331	(26,586)	2,971	-	65,246	4,035
Cash and investments - ending	\$ 3,028,310	\$ 1,365,623	\$ 3,007,315	\$ 2,775,062	\$ -	\$ -	\$ -	\$ 1,183,967	\$ (408,715)	\$ (39,942)	\$ -	\$ 136,427	\$ 4,035

(Continued)

JENNINGS COUNTY 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	Donation Regular	Lifeskills Botvin Grant Jchs	Alternative Education	Welfare Activities	State Instructional Support	Formative Assessment	Teacher Quality Improvement Program	Computer Consortium/Ed Tech Advance	Adult And Continuing Education	Hse High School Equivalency	Adult Ed Nextlevel Jobs	Medicaid Reimbursement
Cash and investments - beginning	\$ 6,313	\$ 4,781	\$ -	\$ -	\$ 9,318	\$ -	\$ 38,362	\$ 71,314	\$ -	\$ (87,172)	\$ 4,215	\$ -	\$ 121,012
Receipts:													
Local sources	-	15,942	-	-	-	-	-	-	-	-	7,532	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	43,823	26,680	40,310	51,960	104,846	-	-	-	-	42,496
Federal sources	-	-	-	-	-	-	-	-	-	357,931	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	15,942	-	43,823	26,680	40,310	51,960	104,846	-	357,931	7,532	-	42,496
Disbursements:													
Instruction	-	-	-	43,823	-	-	-	-	-	391,830	6,708	-	-
Support services	-	68,613	-	-	-	44,080	43,440	103,051	-	-	-	-	-
Noninstructional services	-	-	-	-	3,564	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	68,613	-	43,823	3,564	44,080	43,440	103,051	-	391,830	6,708	-	-
Excess (deficiency) of receipts over disbursements	-	(52,671)	-	-	23,116	(3,770)	8,520	1,795	-	(33,899)	824	-	42,496
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	-	(52,671)	-	-	23,116	(3,770)	8,520	1,795	-	(33,899)	824	-	42,496
Cash and investments - ending	\$ 6,313	\$ (47,890)	\$ -	\$ -	\$ 32,434	\$ (3,770)	\$ 46,882	\$ 73,109	\$ -	\$ (121,071)	\$ 5,039	\$ -	\$ 163,508

(Continued)

JENNINGS COUNTY 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

	Secured Schools Safety Grant	Stem Acceleration Grant	Science Technology Engineering And Mat	Robots4Autism Grant	Early Intervention	Early Intervention Grant	Early Intervention 2021-22	Early Intervention 2022-23	School Intervention And Counseling	Non English Speaking Grant	Nesp 20-21	Nesp 21-22	Nesp 22-23
Cash and investments - beginning	\$ (45,549)	\$ (25,391)	\$ -	\$ -	\$ -	\$ -	\$ 13,731	\$ -	\$ 1,119	\$ 26,078	\$ 1,104	\$ 31,926	\$ -
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	38,780	23,854	56,586	-	-	-	-	10,242	-	-	-	-	37,278
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	38,780	23,854	56,586	-	-	-	-	10,242	-	-	-	-	37,278
Disbursements:													
Instruction	-	-	-	-	-	-	13,731	-	-	-	-	28,842	5,167
Support services	42,379	(1,537)	58,690	-	-	-	-	-	1,119	-	1,104	75	8,914
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	3,009	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	42,379	(1,537)	58,690	-	-	-	13,731	-	1,119	-	1,104	31,926	14,081
Excess (deficiency) of receipts over disbursements	(3,599)	25,391	(2,104)	-	-	-	(13,731)	10,242	(1,119)	-	(1,104)	(31,926)	23,197
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,599)	25,391	(2,104)	-	-	-	(13,731)	10,242	(1,119)	-	(1,104)	(31,926)	23,197
Cash and investments - ending	\$ (49,148)	\$ -	\$ (2,104)	\$ -	\$ -	\$ -	\$ -	\$ 10,242	\$ -	\$ 26,078	\$ -	\$ -	\$ 23,197

(Continued)

JENNINGS COUNTY 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

	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Project Lead The Way	Museums And The Web	Crusade For Children Grant	Title I 2018- 2019	Title I 2019- 2020	Title I 2020- 2021	Title I 21-22	Title I 22-23	Other Federal Community Programs	Mckinney Vento 19-20
Cash and investments - beginning	\$ -	\$ 474	\$ 14,657	\$ -	\$ -	\$ -	\$ (2,765)	\$ (3,741)	\$ (2,314)	\$ 559	\$ (162,871)	\$ -	\$ (23,688)	\$ 25,032
Receipts:														
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	312	144,237	41,331	6,120	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	6,500	3,741	2,314	(559)	503,731	626,010	23,688	(23,688)
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	312	144,237	41,331	6,120	-	-	6,500	3,741	2,314	(559)	503,731	626,010	23,688	(23,688)
Disbursements:														
Instruction	-	144,711	31,220	-	-	-	714	-	-	-	172,902	345,835	-	-
Support services	-	-	-	-	-	-	3,735	-	-	-	151,345	367,942	-	1,344
Noninstructional services	-	-	-	-	-	-	-	-	-	-	16,613	5,663	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	144,711	31,220	-	-	-	4,449	-	-	-	340,860	719,440	-	1,344
Excess (deficiency) of receipts over disbursements	312	(474)	10,111	6,120	-	-	2,051	3,741	2,314	(559)	162,871	(93,430)	23,688	(25,032)
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	312	(474)	10,111	6,120	-	-	2,051	3,741	2,314	(559)	162,871	(93,430)	23,688	(25,032)
Cash and investments - ending	\$ 312	\$ -	\$ 24,768	\$ 6,120	\$ -	\$ -	\$ (714)	\$ -	\$ -	\$ -	\$ -	\$ (93,430)	\$ -	\$ -

(Continued)

JENNINGS COUNTY 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

	Mckinney Vento 20-21	Mckinney Vento 21-22	Arp Hcy li	Part B 611 Fy 2019	Part B 611 Fy 2020	Part B 611 Fy2022	Part B 611 Fy 2023	Part B 619 Fy 2020	Idea Special Education Grant	Title Iv Stem	Title Iv 18-19	Title Iv Fy20	Student Support Title Iv
Cash and investments - beginning	\$ (148)	\$ (4,131)	\$ -	\$ 41,265	\$ (10,033)	\$ (40,563)	\$ -	\$ -	\$ -	\$ (60,822)	\$ (1,600)	\$ (6,805)	\$ (1,209)
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	30,500	24,581	-	-	-	711,433	314,861	-	34,217	52,469	-	46,151	49,474
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	30,500	24,581	-	-	-	711,433	314,861	-	34,217	52,469	-	46,151	49,474
Disbursements:													
Instruction	-	-	-	-	-	388,266	370,651	-	34,217	-	-	-	40,554
Support services	30,352	20,800	565	-	-	266,339	43,576	-	-	2,500	-	39,346	10,995
Noninstructional services	-	-	-	-	-	-	-	-	-	839	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	30,352	20,800	565	-	-	654,605	414,227	-	34,217	3,339	-	39,346	51,549
Excess (deficiency) of receipts over disbursements	148	3,781	(565)	-	-	56,828	(99,366)	-	-	49,130	-	6,805	(2,075)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	10,033	-	-	-	-	11,692	1,600	-	-
Transfers out	-	-	-	(33,133)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(33,133)	10,033	-	-	-	-	11,692	1,600	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	148	3,781	(565)	(33,133)	10,033	56,828	(99,366)	-	-	60,822	1,600	6,805	(2,075)
Cash and investments - ending	\$ -	\$ (350)	\$ (565)	\$ 8,132	\$ -	\$ 16,265	\$ (99,366)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,284)

(Continued)

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

	Medicaid Reimbursement- Federal	Title li Part A Fy18	Title li Part A Fy19	Teacher Leaders Bootcamp	Title li Part A 2020	Title li Fy21	Title li Fy 22	Title lia Pbl Training Grant	Title lii English Language Acquisition	American Rescue Plan (Arp) 611	American Rescue Plan (Arp) 619	Esser lii	Esser li	Federal Stimulus - 18002 Governor'S Emer
Cash and investments - beginning	\$ 254,969	\$ (9,807)	\$ 48,967	\$ (1,600)	\$ (2,390)	\$ (9,538)	\$ -	\$ (323)	\$ 115	\$ (42,766)	\$ (3,461)	\$ (220,165)	\$ (1,231,358)	\$ (128,558)
Receipts:														
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	158,570	-	(49,130)	-	9,278	74,637	43,796	-	-	44,504	3,421	3,186,117	1,579,020	486,106
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	158,570	-	(49,130)	-	9,278	74,637	43,796	-	-	44,504	3,421	3,186,117	1,579,020	486,106
Disbursements:														
Instruction	-	-	-	-	6,440	-	-	-	-	-	(40)	718,726	43,817	55,303
Support services	122,867	-	-	(1,600)	-	75,771	58,555	(323)	-	1,738	-	279,467	400,707	558,406
Noninstructional services	-	-	(163)	-	448	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	2,039,639	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	122,867	-	(163)	(1,600)	6,888	75,771	58,555	(323)	-	1,738	(40)	3,037,832	444,524	613,709
Excess (deficiency) of receipts over disbursements	35,703	-	(48,967)	1,600	2,390	(1,134)	(14,759)	323	-	42,766	3,461	148,285	1,134,496	(127,603)
Other financing sources (uses):														
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	9,807	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	9,807	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	35,703	9,807	(48,967)	1,600	2,390	(1,134)	(14,759)	323	-	42,766	3,461	148,285	1,134,496	(127,603)
Cash and investments - ending	\$ 290,672	\$ -	\$ -	\$ -	\$ -	\$ (10,672)	\$ (14,759)	\$ -	\$ 115	\$ -	\$ -	\$ (71,880)	\$ (96,862)	\$ (256,161)

(Continued)

JENNINGS COUNTY 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

	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid School Lunch Accounts	Federal Tax Clearing	Social Security Clearing	State Tax Clearing	County Tax Clearing	Teacher Retirement Clearing	Perf Clearing	Group Insurance Clearing	Annuities Clearing	Garnishments Clearing	United Way Clearing	Other Clearing	Totals
Cash and investments - beginning	\$ (13,724)	\$ 43,104	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,623,036
Receipts:														
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-	18,848,490
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	10,942
State sources	-	693,088	-	-	-	-	-	-	-	-	-	-	-	31,788,186
Federal sources	83,726	-	-	-	-	-	-	-	-	-	-	-	-	11,036,580
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	2,211,145	2,144,252	890,855	655,513	26,362	278,536	1,791,853	482,896	29,473	13,306	17,203	8,742,309
Total receipts	83,726	693,088	2,211,145	2,144,252	890,855	655,513	26,362	278,536	1,791,853	482,896	29,473	13,306	17,203	70,426,507
Disbursements:														
Instruction	58,868	-	-	-	-	-	-	-	-	-	-	-	-	24,365,622
Support services	11,134	571	-	-	-	-	-	-	-	-	-	-	-	21,505,668
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-	3,349,416
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	3,517,675
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	3,628,676
Nonprogrammed charges	-	706,115	2,211,145	2,144,252	890,855	655,513	26,362	278,536	1,791,853	482,896	29,473	13,306	17,203	13,778,740
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	70,002	706,686	2,211,145	2,144,252	890,855	655,513	26,362	278,536	1,791,853	482,896	29,473	13,306	17,203	70,145,797
Excess (deficiency) of receipts over disbursements	13,724	(13,598)	-	-	-	-	-	-	-	-	-	-	-	280,710
Other financing sources (uses):														
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	35,797
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	3,206
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	3,533,132
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,533,133)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	39,002
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	13,724	(13,598)	-	-	-	-	-	-	-	-	-	-	-	319,712
Cash and investments - ending	\$ -	\$ 29,506	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,942,748

JENNINGS COUNTY SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ <u>8,095,432</u>	\$ <u>3,596,413</u>

JENNINGS COUNTY 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:				
JC School Building Corporation	2019 A	\$ 356,500	7/15/2020	1/15/2032
JC School Building Corporation	2019 B	358,000	7/15/2020	1/15/2032
JC School Building Corporation	Scipio-Brush-MS 2014 A	623,000	8/14/2014	1/5/2027
JC School Building Corporation	2014 HVAC A	193,000	6/19/2014	1/15/2028
JC School Building Corporation	2014 HVAC B	198,000	6/19/2014	1/15/2028
JC School Building Corporation	2014 HVAC C	226,500	6/19/2014	1/15/2028
JC School Building Corporation	2017 A	275,000	7/15/2018	1/15/2028
JC School Building Corporation	2017 B	209,000	7/15/2018	1/15/2028
JC School Building Corporation	2017 C	160,500	7/15/2018	1/15/2028
JC School Building Corporation	2017 D	242,000	7/15/2018	1/15/2028
JC School Building Corporation	2017 E	198,000	7/15/2018	1/15/2028
JC School Building Corporatoin	2018	<u>251,500</u>	7/15/2019	1/15/2029
Total governmental activities		<u>3,291,000</u>		
Total of annual lease payments		<u>\$ 3,291,000</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:			
Notes and Loans Payable	Common School Loan for Technology	\$ 687,862	\$ 321,190
Notes and Loans Payable	Common School Loans for Technology	<u>41,685</u>	<u>41,685</u>
Total governmental activities		<u>729,547</u>	<u>362,875</u>
Totals		<u>\$ 729,547</u>	<u>\$ 362,875</u>

JENNINGS COUNTY SCHOOL CORPORATION
SCHEDULE OF CAPITAL ASSETS
June 30, 2023

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	\$ 9,315,000
Buildings	175,552,592
Improvements other than buildings	1,400,000
Machinery, equipment, and vehicles	6,889,925
Construction in progress	10,985,239
Books and other	<u>2,837,139</u>
 Total governmental activities	 <u>206,979,895</u>
 Total capital assets	 <u>\$ 206,979,895</u>

JENNINGS COUNTY SCHOOL CORPORATION
STATE REPORTING INFORMATION
July 1, 2021 - June 30, 2023

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.

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

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-22	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 07-01-21 to 06-30-23
<u>Department of Agriculture</u>						
Child Nutrition Cluster	Indiana Department of Education					
School Breakfast Program		10.553	FY2022, FY2023	\$ 709,764	\$ 629,812	\$ 1,339,576
National School Lunch Program		10.555	FY2022, FY2023	2,031,427	2,022,597	4,054,024
Commodities				297,030	206,647	503,677
Total - Child Nutrition Cluster				<u>3,038,221</u>	<u>2,859,056</u>	<u>5,897,277</u>
Total - Department of Agriculture				<u>3,038,221</u>	<u>2,859,056</u>	<u>5,897,277</u>
<u>Department of Education</u>						
Special Education Cluster(IDEA)						
Special Education Grants to States	Indiana Department of Education					
IDEA-Part B		84.027	21611-066-PN01	676,123	-	676,123
IDEA-Part B		84.027	22611-066-PN01	622,067	711,432	1,333,499
IDEA-Part B		84.027	23611-066-PN01	-	359,364	359,364
Total - Special Education Grants to States				<u>1,298,190</u>	<u>1,070,796</u>	<u>2,368,986</u>
Special Education - Preschool Grants	Indiana Department of Education					
IDEA-Preschool		84.173	22619-069-PN01	32,758	-	32,758
IDEA-Preschool		84.173	23619-069-PN01	14,201	37,638	51,839
Total - Special Education Preschool Grants				<u>46,959</u>	<u>37,638</u>	<u>84,597</u>
Total - Special Education Cluster(IDEA)				<u>1,345,149</u>	<u>1,108,434</u>	<u>2,453,583</u>
Adult Education Grants to State	Indiana Department of Education					
Adult Education		84.002	AE2087	28,363	-	28,363
Adult Education		84.002	AE2187	237,195	86,149	323,344
Adult Education		84.002	AE2287	-	271,782	271,782
Total - Adult Education Grants to States				<u>265,558</u>	<u>357,931</u>	<u>623,489</u>
Title I Grants to Local Educational Agencies	Indiana Department of Education					
Title I, Part A		84.010A	S010A200014	516,913	-	516,913
Title I, Part A		84.010A	S010A210014	407,174	503,731	910,905
Title I, Part A		84.010A	S010A220014	-	626,010	626,010
Total - Title I Grants to Local Education Agencies				<u>924,087</u>	<u>1,129,741</u>	<u>2,053,828</u>
Education for Homeless Children and Youth	Indiana Department of Education					
McKinney-Vento for Homeless		84.196	7000S196A19015	18,866	55,081	73,947
Total - Education for Homeless Children and Youth				<u>18,866</u>	<u>55,081</u>	<u>73,947</u>

(Continued)

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

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-22	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 07-01-21 to 06-30-23
Title Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367A	S367A190013	\$ 162,412	\$ 334	\$ 162,746
Title II, Part A		84.367A	S367A200013	96,443	9,278	105,721
Title II, Part A		84.367A	S367A210013	81,527	121,438	202,965
Total - Supporting Effective Instruction State Grants				340,382	131,050	471,432
Student Support and Academic Enrichment Program	Indiana Department of Education					
Title IV, Part A		84.424	S424A190015	54,527	-	54,527
Title IV, Part A		84.424	S424A200015	20,487	46,151	66,638
Title IV, Part A		84.424	S424A210015	-	49,474	49,474
Total - Student Support and Academic Enrichment Program				75,014	95,625	170,639
COVID-19 - Education Stabilization Fund	Indiana Department of Education					
Governor's Emergency Education Relief (GEER) Fund		84.425C	S425C200018	122,542	486,106	608,648
Elementary and Secondary School Emergency Relief (ESSER) Fund		84.425D	S425D200013	404,265	83,726	487,991
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425D210013	1,324,954	1,579,020	2,903,974
American Rescue Plan-Elementary and Secondary School Emergency Relief (ARP ESSER)		84.425U	S425U210013	1,200,980	3,186,117	4,387,097
Total - COVID-19 - Education Stabilization Fund				3,052,741	5,334,969	8,387,710
Disability Insurance/SSI Cluster	Indiana Department of Education					
Social Security Administration						
Social Security Disability Insurance		96.001	FY2022, FY2023	980	532	1,512
Total - Social Security Administration				980	532	1,512
Total - Department of Education				6,022,777	8,213,363	14,236,140
<u>Department of Health and Human Services</u>						
Medicaid Cluster						
Medical Assistance Program	Indiana Department of Education					
Medical Assistance Program		93.778	FY2022, FY2023	114,308	122,401	236,709
Total - Medicaid Cluster				114,308	122,401	236,709
Total - Department of Health and Human Services				114,308	122,401	236,709
Total federal awards expended				\$ 9,175,306	\$ 11,194,820	\$ 20,370,126

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

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

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.

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
Jennings County School Corporation
Jennings 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 Jennings County 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 25, 2024.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a certain deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2023-001 that we consider to be a material weakness.

(Continued)

Report on Compliance and Other Matters

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

School Corporation's Response to the Finding

Government Auditing Standards requires the auditor to perform limited procedures on the School Corporation's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned cost. 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 25, 2024

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

Those Charged with Governance
Jennings County School Corporation
Jennings County, Indiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Jennings County 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.

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

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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

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

(Continued)

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

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

Crowe LLP
Crowe LLP

Indianapolis, Indiana
March 25, 2024

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

Section I – Summary of Auditor’s Results

Financial Statement

Type of auditor’s report issued	Adverse as to GAAP, Unmodified as to regulatory basis		
Internal control over financial reporting			
Material weakness(es) identified?	<u> X </u>	Yes	_____ No
Significant deficiencies identified not considered to be material weaknesses?	_____	Yes	<u> X </u> None Reported
Noncompliance material to financial statement noted?	_____	Yes	<u> X </u> No

Federal Awards

Internal control over major programs			
Material weakness(es) identified?	_____	Yes	<u> X </u> No
Significant deficiencies identified not considered to be material weaknesses?	_____	Yes	<u> X </u> None Reported
Type of auditor’s report issued on compliance for major programs	Unmodified		
Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)?	_____	Yes	<u> X </u> No

Identification of major programs

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

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

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

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

Section II – Financial Statement Findings

FINDING 2023-001

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

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

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

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

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

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

2 CFR 200.508 states in part:

"The auditee must: . . .

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

2 CFR 200.510(b) states:

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

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

(Continued)

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

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 CFDA number or other identifying number when the CFDA information is not available. For a cluster of programs also provide the total for the cluster.

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

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

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

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

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

Context: The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. The SEFA was reviewed prior to submission. However, it was not reviewed in enough detail to prevent the following errors that resulted in the net understatement of the total federal awards expended on the SEFA by \$1,211,044 for the period July 1, 2021, through June 30, 2023:

1. The Child Nutrition Cluster expenditures were understated by \$187,745
2. The Special Education Grants to States IDEA-Part B (ALN 84.027) expenditures were understated by \$236,061
3. The Special Education Preschool Grants (ALN 84.173) expenditures were understated by \$17,622
4. The Title II, Part A (ALN 84.367A) expenditures were understated by \$46,801
5. The COVID-19 Education Stabilization Fund (ALN 84.425) expenditures were understated by \$486,106
6. The Medical Assistance Program (ALN 93.778) was omitted from the SEFA, resulting in an understatement of expenditures of \$236,709

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

The School Corporation also had the incorrect ALN for the Child Nutrition Cluster. The SEFA prepared by management had all expenditures classified as ALN 11.555 for the Child Nutrition Cluster rather than 10.553 for the School Breakfast Program and 10.555 for the National School Lunch Program.

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

(Continued)

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

Section II – Financial Statement Findings (Continued)

FINDING 2023-001 (Continued)

Identification as a repeat finding, if applicable: Yes. Identified as finding 2021-001 on the prior audit report (B61139).

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

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

Section III – Federal Award Findings and Questioned Costs

None noted.



JENNINGS COUNTY SCHOOL CORPORATION

OFFICE OF THE SUPERINTENDENT

34 West Main Street • North Vernon, IN 47265
(812) 346-4483 • FAX (812) 346-4490

Nicole Johnson, Superintendent

CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS

June 30, 2023

BOARD OF EDUCATION

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FINDING 2023-001

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

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. There was no formal evidence that the SEFA was reviewed prior to submission. The following errors were noted that resulted in the net understatement of the total federal awards expended on the SEFA by \$1,211,044 for the period July 1, 2021 through June 30, 2023:

1. The Child Nutrition Cluster expenditures were understated by \$187,745
2. The Special Education Grants to States IDEA-Part B (ALN 84.027) expenditures were understated by \$236,061
3. The Special Education Preschool Grants (ALN 84.173) expenditures were understated by \$17,622
4. The Title II, Part A (ALN 84.367A) expenditures were understated by \$46,801
5. The COVID-19 Education Stabilization Fund (ALN 84.425) expenditures were understated by \$486,106
6. The Medical Assistance Program (ALN 93.778) was omitted from the SEFA, resulting in an understatement of expenditures of \$236,709

Views of Responsible Officials: We concur with the finding.

Description of Corrective Action Plan: The process of completing the SEFA (grants) portion of the Gateway Annual Financial Report will be changed. The last 3 years the Business Manager would enter the expenditures into Gateway for the Schedule of Expenditures of Federal Awards (SEFA) by taking the dollar figure receipted into Komputrol during the given time period in both the Disbursements and Receipts columns. This created a mismatch between the SEFA report and the Form 9 data submitted for expenses during that same period. This year the Business Manager will enter the receipts from Komputrol in the Receipts column and the expenditures in the Disbursements column. The Business Manager will also have the Deputy Treasurer review all entries before submission to the State.

Responsible Party and Timeline for Completion: Business Manager, Philip Marsh, will be responsible for this to be done starting the 2023-2024 Schedule of Expenditures of Federal Awards that will be submitted as part of the Gateway AFR completed in August of 2024.

Stronger Together



JENNINGS COUNTY SCHOOL CORPORATION

OFFICE OF THE SUPERINTENDENT

34 West Main Street • North Vernon, IN 47265
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Nicole Johnson, Superintendent

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

BOARD OF EDUCATION

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FINDING 2021-001

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. There was no formal evidence that the SEFA was reviewed prior to submission. The following errors were noted that resulted in the net overstatement of the total federal awards expended on the SEFA by \$74,562 for the period July 1, 2019 through June 30, 2021:

1. The Child Nutrition Cluster expenditures were overstated by \$229,218
2. The Special Education Cluster expenditures were understated by \$31,808
3. The Title I expenditures were overstated by \$64,547
4. The McKinney-Vento for Homeless expenditures were overstated by \$11,634
5. The Title II Supporting Effective Instruction State Grants expenditures were understated by \$7,364
6. The Adult Education Grants to State expenditures were overstated by \$116,687
7. The Medicaid Cluster expenditures were understated by 308,352

Status: Not resolved. See finding 2023-001.

FINDING 2021-002

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, Child Nutrition Discretionary Grant
Assistance Listing Number: 10.553, 10.555, 10.579
Federal Award Numbers and Years (Or Other Identifying Numbers): FY2020, FY2021
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Eligibility
Audit Finding: Material Weakness

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 Eligibility compliance requirements.

Context: During testing of 34 non-direct certified students for eligibility, we noted there was no documented review by someone other than the individual making the eligibility determination.

Status: Resolved.

Finding 2021-003

Information on the federal program:

Subject: Special Education Cluster – Allowable Costs/Cost Principles
Federal Agency: Department of Education
Federal Program: Special Education Cluster
Assistance Listing Number: 84.027, 84.173
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Allowable Costs/Cost Principles
Audit Finding: Significant Deficiency

Condition: The School Corporation had not established an effective internal control system related to the grant agreement and the Allowable Costs/Cost Principles compliance requirement.

The School Corporation failed to comply with the allowable costs/cost principle requirements that employees who work 100 percent of their time on a federal award maintain semiannual certifications as required by the pass-through agency, and that employees who work on a federal award and a non-federal award have Program Activity Reports or equivalent documentation to support the distribution of their salaries or wages.

Context: Semiannual certifications are required by the pass-through agency. The required supporting documentation (Personnel Activity Reports, Semi-Annual Certifications, or equivalent documentation) for 4 of 5 payroll periods selected for testing were not properly maintained.

Status: Resolved.