

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

FEDERAL COMPLIANCE AUDIT REPORT

OF

VINCENNES UNIVERSITY

VINCENNES, INDIANA

July 1, 2022 to June 30, 2023



FILED
02/21/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Vice President for Financial Services	Timothy J. Eaton	07-01-22 to 06-30-24
President	Dr. Charles R. Johnson	07-01-22 to 06-30-24
Chair of the Board of Trustees	John Stachura Michael J. Sievers	07-01-22 to 10-05-23 10-06-23 to 10-06-24



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT ON SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

TO: THE OFFICIALS OF VINCENNES UNIVERSITY, VINCENNES, INDIANA

We have audited the financial statements of the business-type activities, the discretely presented component unit, and the aggregate remaining fund information of Vincennes University (University), a component unit of the State of Indiana, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the University's basic financial statements. We issued our report thereon dated October 23, 2023, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. We have not performed any procedures with respect to the audited financial statements subsequent to October 23, 2023. Our report includes a reference to other auditors who audited the financial statements of Vincennes University Foundation, Inc., as described in our report on the University's financial statements.

The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements 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 basic financial statements as a whole.

Beth Kelley, CPA, CFE
Deputy State Examiner

October 23, 2023



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

TO: THE OFFICIALS OF VINCENNES UNIVERSITY, VINCENNES, INDIANA

We have audited, in accordance with 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 (*Government Auditing Standards*), the financial statements of the business-type activities, the discretely presented component unit, and the aggregate remaining fund information of Vincennes University (University), a component unit of the State of Indiana, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the University's basic financial statements and have issued our report thereon dated October 23, 2023. Our report includes a reference to other auditors who audited the financial statements of Vincennes University Foundation, Inc., as described in our report on the University's financial statements. The financial statements of Vincennes University Foundation, Inc., were not audited in accordance with *Government Auditing Standards*, and, accordingly, this report does not include reporting on internal control over financial reporting or compliance and other matters associated with Vincennes University Foundation, Inc., or that are reported on separately by those auditors who audited the financial statements of Vincennes University Foundation, Inc.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the University'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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, we do not express an opinion on the effectiveness of the University'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 University's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the University's financial statements are 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the University'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 University's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Beth Kelley, CPA, CFE
Deputy State Examiner

October 23, 2023



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

TO: THE OFFICIALS OF VINCENNES UNIVERSITY, VINCENNES, INDIANA

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Vincennes University's (University) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023. The University'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 University complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended 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 University 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 University'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 University's federal programs.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE
(Continued)

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the University'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 University'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 University'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 University'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 University'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 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 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.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE
(Continued)

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.

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.



Beth Kelley, CPA, CFE
Deputy State Examiner

February 15, 2024

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

The Schedule of Expenditures of Federal Awards and accompanying notes presented were prepared by management of the University. The schedule and notes are presented as intended by the University.

VINCENNES UNIVERSITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended June 30, 2023

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Assistance Listings Number	Pass-Through Entity (or Other) Identifying Number	Passed through to Subrecipients	Total Federal Awards Expended
U.S. DEPARTMENT OF EDUCATION				
Direct Grant				
Student Financial Assistance Cluster				
Federal Supplemental Educational Opportunity Grants	84.007		\$ -	\$ 205,923
Federal Work-Study Program	84.033		-	257,692
Federal Perkins Loan Program -Federal Capital Contributions	84.038		-	344,072
Federal Pell Grant Program	84.063		-	7,752,796
Federal Direct Student Loans	84.268		-	12,086,076
			-	-
Total for federal grantor agency			-	20,646,559
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Direct Grant				
Student Financial Assistance Cluster				
Nursing Student Loans	93.364		-	28,061
			-	-
Total for federal grantor agency			-	28,061
			-	-
Total for Student Financial Assistance cluster			-	20,674,620
U.S. DEPARTMENT OF AGRICULTURE				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
National School Lunch Program	10.555	80099	-	1,920
National School Lunch Program	10.555	74201	-	3,197
			-	-
Total for Child Nutrition cluster			-	5,117
			-	-
Total for federal grantor agency			-	5,117
U.S. DEPARTMENT OF LABOR				
Pass-Through South Central Region 8 Workforce Board, Inc				
Employment Service Cluster				
Region 8				
Employment Service/Wagner-Peyser Funded Activities	17.207	BC-22-VU	-	120,000
			-	-
Total for Employment Service cluster			-	120,000
WIOA Cluster				
Region 8				
WIOA Adult Program	17.258	WIOA-22-ADW-VU	-	557,618
			-	-
WIOA Youth Activities	17.259	WIOA-22-Y-VU	-	692,035
WIOA Youth Activities	17.259	WIOA-PSG-21VU	-	340,952
			-	-
Total WIOA Youth Activities			-	1,032,987
			-	-
WIOA Dislocated Worker Formula Grants	17.278	WIOA-22-ADW-VU	-	397,617
WIOA Dislocated Worker Formula Grants	17.278	WIOA-22-ADW-VU	-	42,517
WIOA Dislocated Worker Formula Grants	17.278	WIOA-PSG-22-VU	-	25,069
			-	-
Total WIOA Dislocated Worker Formula Grants			-	465,203
			-	-
Total for WIOA cluster			-	2,055,808
Direct Grants				
Mine Health and Safety Grants	17.600	MS-38904-22-55-R-18	-	165,852
Mine Health and Safety Grants	17.600	23R60MS000006-01-00	-	307,873
			-	-
Total Mine Health and Safety Grants			-	473,725
Pass-Through Indiana Department of Workforce Development				
Apprenticeship USA Grants	17.285	ABA-22-VU	-	2,227
Pass-Through South Central Region 8 Workforce Board, Inc				
Region 8				
Unemployment Insurance	17.225	RESEA-21-VU	-	140,260
Unemployment Insurance	17.225	RESEA-22-VU	-	125,117
			-	-
Total Unemployment Insurance			-	265,377
			-	-
COVID-19 -WIOA National Dislocated Worker Grants/WIA National Emergency Grants	17.277	ERCOVID-20-VU	-	229,707
			-	-
Total for federal grantor agency			-	3,146,844
U.S. DEPARTMENT OF TRANSPORTATION				
Pass-Through Indiana Criminal Justice Institute				
Highway Safety Cluster				
National Priority Safety Programs	20.616	69A3752230000405DINL 70917	-	68,565
			-	-
Total for Highway Safety cluster			-	68,565
Pass-Through Indiana Department of Transportation				
Highway Planning and Construction Cluster				
Highway Planning and Construction	20.205	A249-16-ON210225 60647	-	113,778
			-	-
Total for Highway Planning and Construction cluster			-	113,778
			-	-
Total for federal grantor agency			-	182,343

VINCENNES UNIVERSITY
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For The Year Ended June 30, 2023

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Assistance Listings Number	Pass-Through Entity (or Other) Identifying Number	Passed through to Subrecipients	Total Federal Awards Expended
U.S. DEPARTMENT OF TREASURY				
Pass-Through Indiana Department of Family and Social Services Administration Tax Counseling for the Elderly	21.006	23TCEP0014	-	27,645
Pass-Through South Central Region 8 Workforce Board, Inc Region 8 COVID-19 -Coronavirus Relief Fund	21.019	WRG-21-VU	-	40,023
Pass-Through Wabash River Regional Development Authority (RDA) Coronavirus State and Local Fiscal Recovery Funds	21.027		46,586	46,586
Total for federal grantor agency			46,586	114,254
U.S. DEPARTMENT OF EDUCATION				
Direct Grant				
TRIO Cluster				
TRIO Student Support Services	84.042	P042A200182	-	428,295
TRIO Student Support Services	84.042	P042A200169	-	286,010
Total TRIO Student Support Services			-	714,305
TRIO Talent Search	84.044	P044A210376	-	127,582
TRIO Talent Search	84.044	P044A210376-22	-	365,818
TRIO Talent Search	84.044	P044A210375	-	46,772
TRIO Talent Search	84.044	P044A210375-22	-	272,066
Total TRIO Talent Search			-	812,238
TRIO Upward Bound	84.047	P047A220371	-	315,679
TRIO Upward Bound	84.047	P047A220371-23	-	70,345
Total TRIO Upward Bound			-	386,024
Total for TRIO cluster			-	1,912,567
Pass-Through Indiana Department of Education Twenty-First Century Community Learning Centers	84.287	53036	-	2,350
Pass-Through Indiana Department of Workforce Development				
Adult Education - Basic Grants to States	84.002	65960 /N002a220014	-	1,338,685
Career and Technical Education - Basic Grants to States	84.048	23-0512-PS19	-	458,986
Career and Technical Education - Basic Grants to States	84.048	22-0512-R0VU	-	52,049
Total Career and Technical Education - Basic Grants to States			-	511,035
Pass-Through South Central Region 8 Workforce Board, Inc.				
Rehabilitation Services Vocational Rehabilitation Grants to States	84.126	PRE-ETS-21-VU	-	76,288
Rehabilitation Services Vocational Rehabilitation Grants to States	84.126	PRE-ETS-22-VU	-	86,981
Total Rehabilitation Services Vocational Rehabilitation Grants to States			-	163,269
Direct Grant				
COVID-19 - Education Stabilization Fund	84.425E	P425E204178	-	470,022
COVID-19 - Education Stabilization Fund	84.425F	P425F203045	-	1,469,036
COVID-19 - Education Stabilization Fund	84.425M	P425M200885	-	841,623
Subtotal COVID-19 - Education Stabilization Fund			-	2,780,681
Pass-Thru Indiana Department of Education				
COVID-19 - Education Stabilization Fund	84.425C	49242	-	742,681
COVID-19 - Education Stabilization Fund	84.425U	59337	-	244,719
COVID-19 - Education Stabilization Fund	84.425U	71822	-	112,580
Subtotal COVID-19 - Education Stabilization Fund			-	1,099,980
Total for COVID-19 Education Stabilization Fund			-	3,880,661
Pass-Thru Fort Wayne Community School Corporation Gaining Early Awareness and Readiness for Undergraduate Programs	84.334		-	750
Total for federal grantor agency			-	7,809,317
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Pass-Through Indiana Department of Family and Social Services Administration Aging Cluster				
Special Programs for the Aging, Title III, Part B-Grants for Supportive Services and Senior Centers, CARES Act for Supportive Services Under Title III-B of the Older Americans Act, and American Rescue Plan for Supportive Services Under Title III-B of the Older Americans Act	93.044	59597	-	106,862
Special Programs for the Aging, Title III, Part B-Grants for Supportive Services and Senior Centers, CARES Act for Supportive Services Under Title III-B of the Older Americans Act, and American Rescue Plan for Supportive Services Under Title III-B of the Older Americans Act	93.044	69831	-	313,745
Special Programs for the Aging, Title III, Part B-Grants for Supportive Services and Senior Centers, CARES Act for Supportive Services Under Title III-B of the Older Americans Act, and American Rescue Plan for Supportive Services Under Title III-B of the Older Americans Act	93.044	63001	-	87,909
Total Special Programs for the Aging, Title III, Part B-Grants for Supportive Services and Senior Centers, CARES Act for Supportive Services Under Title III-B of the Older Americans Act, and American Rescue Plan for Supportive Services Under Title III-B of the Older Americans Act			-	508,516

VINCENNES UNIVERSITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended June 30, 2023

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Assistance Listings Number	Pass-Through Entity (or Other) Identifying Number	Passed through to Subrecipients	Total Federal Awards Expended
Nutrition Services and CARES Act for Nutrition Services under Title III-C of the Older Americans Act, CARES Act for Nutrition Services Under Title III-C of the Older Americans Act, and American Rescue Plan for Nutrition Services Under Title III-C of the Older Americans Act	93.045	59597	-	144,319
Nutrition Services and CARES Act for Nutrition Services under Title III-C of the Older Americans Act, CARES Act for Nutrition Services Under Title III-C of the Older Americans Act, and American Rescue Plan for Nutrition Services Under Title III-C of the Older Americans Act	93.045	69831	-	402,662
Nutrition Services and CARES Act for Nutrition Services under Title III-C of the Older Americans Act, CARES Act for Nutrition Services Under Title III-C of the Older Americans Act, and American Rescue Plan for Nutrition Services Under Title III-C of the Older Americans Act	93.045	63001	-	<u>185,501</u>
Total Nutrition Services and CARES Act for Nutrition Services under Title III-C of the Older Americans Act, CARES Act for Nutrition Services Under Title III-C of the Older Americans Act, and American Rescue Plan for Nutrition Services Under Title III-C of the Older Americans Act			-	<u>732,482</u>
Nutrition Services Incentive Program	93.053	59597	-	20,518
Nutrition Services Incentive Program	93.053	69831	-	<u>57,300</u>
Total Nutrition Services Incentive Program			-	<u>77,818</u>
Total for Aging cluster			-	<u>1,318,816</u>
Special Programs for the Aging, Title VII, Chapter 2, Long Term Care Ombudsman Services for Older Individuals	93.042	59597	-	14,496
Special Programs for the Aging, Title VII, Chapter 2, Long Term Care Ombudsman Services for Older Individuals	93.042	69831	-	<u>9,541</u>
Total Special Programs for the Aging, Title VII, Chapter 2, Long Term Care Ombudsman Services for Older Individuals			-	<u>24,037</u>
Special Programs for the Aging, Title III, Part D, Disease Prevention and Health Promotion Services	93.043	59597	-	1,000
Special Programs for the Aging, Title III, Part D, Disease Prevention and Health Promotion Services	93.043	69831	-	11,122
Special Programs for the Aging, Title III, Part D, Disease Prevention and Health Promotion Services	93.043	63001	-	<u>1,780</u>
Total Special Programs for the Aging, Title III, Part D, Disease Prevention and Health Promotion Services			-	<u>13,902</u>
Special Programs for the Aging, Title IV, and Title II, Discretionary Projects	93.048	90MPPG0035	-	<u>3,685</u>
National Family Caregiver Support, Title III, Part E	93.052	59597	-	60,463
National Family Caregiver Support, Title III, Part E	93.052	69831	-	88,553
National Family Caregiver Support, Title III, Part E	93.052	63001	-	<u>8,644</u>
Total National Family Caregiver Support, Title III, Part E			-	<u>157,660</u>
Social Services Block Grant	93.667	59597	-	34,128
Social Services Block Grant	93.667	69831	-	<u>203,568</u>
Total Social Services Block Grant			-	<u>237,696</u>
Pass-Through Indiana Department of Insurance				
Medicare Enrollment Assistance Program	93.071	56374	-	<u>12,604</u>
Total for federal grantor agency			-	<u>1,768,400</u>
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE				
Pass-Through Indiana Department of Family and Social Services Administration AmeriCorps Seniors Retired and Senior Volunteer Program (RSVP)	94.002	20 SRNIN001	-	<u>87,500</u>
Total for federal grantor agency			-	<u>87,500</u>
Total federal awards expended			\$ 46,586	<u>\$ 33,788,395</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

VINCENNES UNIVERSITY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of Vincennes University (University) under programs of the federal government for the year ending June 30, 2023. The information in this schedule 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 Requirement for Federal Awards* (Uniform Guidance). For purposes of the Schedule, federal awards include all federal assistance and procurement relationships entered into directly between the University and the federal government and sub-awards from non-federal organizations made under federally sponsored agreements. The Schedule presents only a selective portion of the activities of the University; therefore, it is not intended to and does not present the financial position, change in financial position, or cash flow of the University.

Student Financial Assistance

Expenditures for non-loan assistance made to students are recognized and reported in the Schedule of Expenditures of Federal Awards.

Student loan programs are funded by the federal government under various programs; e.g., Perkins Student Loan Program and Nursing Student Loan Program. Activity related to these loan programs include federal and university capital contributions, loan repayments, interest earned on loans, cancellation of loans, and administrative and collection costs.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the schedule are reported on the accrual basis of accounting. These expenditures are recognized following the cost principles contained in the Uniform Guidance, whereas, certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3. Indirect Cost Rate

The University did not elect to use the 10 percent de minimis cost rate. Vincennes University has an approved indirect cost rate of 39.70 percent for on-campus programs and 10.30 percent for off-campus programs using a modified total direct cost basis. The University's cognizant agency is Health and Human Services. The effective period for these rates is July 1, 2021 through June 30, 2025.

VINCENNES UNIVERSITY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(Continued)

Note 4. Federal Direct Student Loans

The Schedule of Expenditures of Federal Awards includes Federal Direct Student loans which were not made by the University, but were received by its students. The University is responsible only for the performance of certain administrative duties with respect to these loans.

The number of guaranteed loans and the total amount processed for each Direct Loan Program for the year ended June 30, 2023, were as follows:

Program Title	Number of Students	Loan Amount
Direct Loan Program (Subsidized and Unsubsidized)	1,642	\$ 9,864,916
Direct PLUS Loans (Parent(PLUS) and Graduate PLUS)	220	<u>2,221,160</u>
Total		<u>\$ 12,086,076</u>

Note 5. Federal Student Loan Program

The University participates in various loan programs. The University maintains revolving loan funds for the Perkins and Nursing Student Loan Programs. The Perkins Loan and the Nursing Student Loan Programs are administered by the University. The balances and transactions related to these programs are included in the University's financial statements; therefore, the federal expenditures include the entire amount reported in the loan fund which also includes the outstanding loans to students. The following schedule represents loans outstanding as of June 30, 2023:

Program Title	Federal CDFA Number	Loans Outstanding
Federal Perkins Loan Program Federal Capital	84.038	\$ 103,652
Nursing Student Loans	93.364	13,821

VINCENNES UNIVERSITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I - Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued:

Name of Opinion Unit	Opinion Issued
Business-Type Activities	Unmodified
Discretely Presented Component Unit	Unmodified
Aggregate Remaining Fund Information	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	no
Significant deficiencies identified?	none reported
Noncompliance material to financial statements noted?	no

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	no
Significant deficiencies identified?	none reported
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	no

Identification of Major Programs and type of auditor's report issued on compliance for each:

Assistance Listings Number	Name of Federal Program or Cluster	Opinion Issued
	Aging Cluster	Unmodified
	Student Financial Assistance Cluster	Unmodified
84.002	Adult Education-Basic Grants to States	Unmodified
84.425	COVID-19 - Education Stabilization Fund	Unmodified

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

Auditee qualified as low-risk auditee? no

Section II - Financial Statement Findings

No matters are reportable.

Section III - Federal Award Findings and Questioned Costs

No matters are reportable.

OTHER REPORTS

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