

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

SUPPLEMENTAL COMPLIANCE REPORT

OF

FREMONT COMMUNITY SCHOOLS

STEBEN COUNTY, INDIANA

July 1, 2018 to June 30, 2020



FILED
02/04/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Shayne Tresenriter Shelby Miller	01-01-18 to 12-31-20 01-01-21 to 12-31-21
Superintendent of Schools	Dr. William Stitt	07-01-18 to 06-30-21
President of the School Board	Gary Baker Laura McLatcher	01-01-18 to 12-31-20 01-01-21 to 12-31-21



STATE OF INDIANA
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TO: THE OFFICIALS OF THE FREMONT COMMUNITY SCHOOLS, STEUBEN COUNTY, INDIANA

This report is supplemental to our audit report of the Fremont Community Schools (School Corporation), for the period from July 1, 2018 to June 30, 2020. It has been provided as a separate report so that the reader may easily identify any Audit Results and Comments that pertain to the School Corporation. It should be read in conjunction with our Financial Statement Audit Report of the School Corporation, which provides our opinions on the School Corporation's financial statement. This report may be found at www.in.gov/sboa/.

As authorized under Indiana Code 5-11-1, we performed procedures to determine compliance with applicable Indiana laws and uniform compliance guidelines established by the Indiana State Board of Accounts. The Audit Result and Comment contained herein describes the identified reportable instance of noncompliance found as a result of these procedures. Our tests were not designed to identify all instances of noncompliance; therefore, noncompliance may exist that is unidentified.

Any Official Response to the Audit Result and Comment, incorporated within this report, was not verified for accuracy.

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

February 2, 2021

FREMONT COMMUNITY SCHOOLS
AUDIT RESULT AND COMMENT

SUPPLEMENTAL SCHEDULES

Condition and Context

Supplemental schedules are required to be reported annually on the Indiana Gateway for Government Units financial reporting system. The following supplemental schedules contained errors as noted below:

1. The Schedule of Payables and Receivables: Account Payable and Account Receivable amounts were reported in reverse.
2. The Schedule of Leases and Debt: The leases reported were incomplete. Two leases with the Fremont School Building Corporation and a lease with Sterling National Bank were not reported.
3. The Bonds reported were incorrect and did not match the amortization schedules. At June 30, 2020, the School Corporation had three bonds outstanding that should have been reported: GO Bond 2014B, GO Bond 2017, and GO Bond 2018.
4. The Schedule of Capital Assets: Capital assets reported did not match the asset inventory records maintained.

Criteria

Indiana Code 5-11-1-4(a) states:

"The state examiner shall require from every audited entity financial reports covering the full period of each fiscal year. These reports shall be prepared, verified, and filed with the state examiner not later than sixty (60) days after the close of each fiscal year. The reports must be in the form and content prescribed by the state examiner and filed electronically in the manner prescribed under [IC 5-14-3.8-7](#)."

Units are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings, court decisions, and filing requirements concerning reports and other procedural matters of federal and state agencies. Units must file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 1)

FREMONT COMMUNITY SCHOOLS
EXIT CONFERENCE

The contents of this report were discussed on February 2, 2021, with Laura McLatcher, President of the School Board; Gary Baker, School Board member; Kimberly Bennett, School Board member; Dr. William Stitt, Superintendent of Schools; and Shelby Miller, Treasurer.