



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513

Fax: (317) 232-4711

Web Site: www.in.gov/sboa

February 3, 2023

To: The Officials of the Greater Clark County Schools
Greater Clark County Schools
2112 Utica-Sellersburg Rd.
Jeffersonville, IN 47130

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Greater Clark County Schools. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period July 1, 2019 to June 30, 2021. Per the *Independent Auditor's Report*, the financial statement referred to above presents fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2021, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2019 to June 30, 2021, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

We call your attention to the findings included in the report on pages 43-52. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears on pages 53-58.

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 Greater Clark County Schools 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 cursive script that reads "Tammy R. White".

Tammy R. White, CPA
Deputy State Examiner

GREATER CLARK COUNTY SCHOOLS
Clark County, Indiana

FINANCIAL STATEMENT
As of June 30, 2021, and for the
period of July 1, 2019 to June 30, 2021

GREATER CLARK COUNTY SCHOOLS
Clark County, Indiana

FINANCIAL STATEMENT
As of June 30, 2021, and for the
period of July 1, 2019 to June 30, 2021

CONTENTS

SCHEDULE OF OFFICIALS (Unaudited).....	1
INDEPENDENT AUDITOR'S REPORT	2
FINANCIAL STATEMENT	
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS	4
NOTES TO FINANCIAL STATEMENT.....	7
SUPPLEMENTARY INFORMATION	
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS (Unaudited).....	14
SCHEDULE OF PAYABLES AND RECEIVABLES (Unaudited)	29
SCHEDULE OF LEASES AND DEBT (Unaudited).....	30
SCHEDULE OF CAPITAL ASSETS (Unaudited).....	31
STATE REPORTING INFORMATION (Unaudited)	32
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	33
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	36
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 <i>GOVERNMENT AUDITING STANDARDS</i>	37
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE	39
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	42

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF OFFICIALS (Unaudited)
For the period July 1, 2019 to June 30, 2021

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Dr. Thomas Dykiel	07-01-19 to 06-30-20
	Laura Hubinger	07-01-20 to 06-30-21
Superintendent of Schools	Mark Laughner	07-01-19 to 06-30-21
President of the School Board	Katie Hutchinson	01-01-19 to 12-31-19
	Janelle Fitzpatrick	01-01-20 to 12-31-20
	John Buckwalter	01-01-21 to 12-31-21

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Greater Clark County Schools
Clark County, Indiana

Report on the Financial Statement

We have audited the accompanying statement of receipts, disbursements, other financing sources (uses) and cash and investment balances of the Greater Clark County Schools (the School Corporation) as of June 30, 2021 and for the period of July 1, 2019 to June 30, 2021, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this 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. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of this financial statement that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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 discussed in Note 1 to the financial statement, the School Corporation prepares its financial statement 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.

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, 2021, or changes in net position for the period of July 1, 2019 to June 30, 2021.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2021, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2019 to June 30, 2021 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statement as a whole. 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*, Schedule of Officials, Supplementary Information Schedules, and State Reporting Information are presented for purposes of additional analysis and are not a required part of the financial statement.

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. Such 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.

The Schedule of Officials, Supplementary Information Schedules, and State Reporting Information, marked as unaudited on the table of contents, have not been subjected to the auditing procedures applied in the audit of the financial statement, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Governmental Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 27, 2023 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
January 27, 2023

GREATER CLARK COUNTY SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2021 and for the period July 1, 2019 through June 30, 2021

Fund	Cash and Investments 07-01-2019	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2020	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2021
Education	\$ 2,300,441	\$ 79,836,686	\$ 69,231,071	\$ (6,103,179)	\$ 6,802,877	\$ 79,608,853	\$ 68,970,699	\$ (10,075,860)	\$ 7,365,171
Debt Service	4,860,714	17,205,494	15,022,393	(385,789)	6,658,026	18,151,344	18,210,011	(121,883)	6,477,476
Pension Debt	729,393	1,710,209	2,544,572	17,071	(87,899)	1,770,112	1,509,240	125,048	298,021
Operations	3,315,038	18,875,999	24,974,963	6,180,277	3,396,351	22,406,273	24,417,211	10,030,981	11,416,394
Rainy Day	3,599,779	-	-	(1,200,000)	2,399,779	-	-	600,000	2,999,779
Construction Fund	74,328	22,589	57,257	(17,071)	22,589	-	-	-	22,589
Construction/Retainage	84,770	3,640	-	-	88,410	437,432	164,031	-	361,811
School Lunch	(47,765)	4,317,758	5,473,561	27,341	(1,176,227)	4,704,455	3,638,627	360	(110,039)
Curricular Materials Rental	503,781	744,148	238,570	500	1,009,859	942,325	497,356	164,642	1,619,470
Self Insurance	33,357	12,682,812	13,343,075	1,585,789	958,883	13,532,805	12,231,956	32,073	2,291,805
Jt Serv/Supply Special Ed	121,472	360,090	287,565	-	193,997	371,745	305,065	-	260,677
Transport Jnt Svc-Deaf/Blind	(9,656)	-	-	-	(9,656)	-	(9,656)	-	-
Whas Crusade Grant	(90)	-	18,309	-	(18,399)	35,000	16,601	-	-
Cpr Training Program	(882)	1,230	965	-	(617)	1,490	55	-	818
Fetter Center	8,896	24,000	1,155	-	31,741	24,000	-	-	55,741
Education License Plates	-	900	900	-	-	1,144	1,144	-	-
Alternative Education	71,056	31,589	7,839	-	94,806	56,206	167	-	150,845
Early Intervention	6,864	-	-	-	6,864	-	-	(6,864)	-
Donations/Gifts	11,391	151,246	54,472	14,086	122,251	99,139	118,616	37,966	140,740
After School Enrichment Prog	(155)	2,015	1,860	-	-	-	-	-	-
Donations/Tea Externship	2,688	9,500	9,674	-	2,514	-	-	-	2,514
Paxton Group/Donations	537	-	-	-	537	-	-	-	537
Freudenberg Medical	2,385	12,431	8,123	21,538	28,231	62,494	-	-	90,725
Instr Supp/Nw Pool	1,749	-	-	-	1,749	-	123	-	1,626
Instr Supp/Chs-Library Donation	16,968	-	-	-	16,968	-	-	-	16,968
Instr Supp/Duke Grant-Remed	13,483	15,000	6,341	-	22,142	-	5,638	-	16,504
Instr Supp/Comm Fdn Grant	5,879	-	3,333	-	2,546	-	-	-	2,546
Instr Supp/Tif Tax	-	160,000	160,000	-	-	158,226	158,226	-	-
Instr Supp/Gear Up	30,004	43,005	24,946	-	48,063	23,948	36,204	-	35,807
Instruc Supp/Ups Agreement	(687)	650	(37)	-	-	-	-	-	-
Special Education/Instruc Supp	2,169	300	48	-	2,421	1,055	-	-	3,476
Ford Ngl	22,263	3,056	9,807	-	15,512	28,210	-	-	43,722
Gifts	105,635	15,026	51,531	-	69,130	13,141	10,706	-	71,565
Gccs Buildings Spirit	-	3,240	879	(2,361)	-	-	-	-	-
Extra-Curricular Activities	(6,685)	14,734	9,058	-	(1,009)	9,176	9,293	-	(1,126)
Ex Cur/First Bk Card	21	6,139	6,208	-	(48)	4,584	4,224	-	312
Corporation Drvr Bus	(2,520)	18,575	23,246	-	(7,191)	18,850	11,659	-	-
Extra-Curricular Scholarships	2,450	3,090	3,500	-	2,040	17,405	2,040	-	17,405
Misc/Marshall Center	20,834	-	-	(20,834)	-	-	-	-	-
Marketing Fund	2,124	-	-	(2,124)	-	-	-	-	-

(Continued)

GREATER CLARK COUNTY SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2021 and for the period July 1, 2019 through June 30, 2021

Fund	Cash and Investments 07-01-2019	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2020	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2021
Technology Dept	\$ 560	\$ 1	\$ -	\$ (561)	\$ -	\$ -	\$ -	\$ -	\$ -
Share our Strength	7,260	9,650	3,731	(13,179)	-	-	-	-	-
Misc/Action for Healthy Kids	2	4,200	-	(4,202)	-	-	-	-	-
After The Bell Grant	3,049	16,550	9,638	(9,961)	-	-	-	-	-
Nat'L Center For Fam Learn-Ell	1,004	-	300	(704)	-	-	-	-	-
Gccs Buildings Spirit Funds	9,302	5,364	5,625	(9,041)	-	-	-	-	-
IDEM State Grant	-	-	161,579	-	(161,579)	161,579	-	-	-
Instr Sup/Replc Lib Bks	11,043	2,972	2,236	-	11,779	1,616	2,926	-	10,469
Formative Assessment Grant	-	102,652	102,025	-	627	86,170	86,685	-	112
Spec Ed Excess Costs	-	720,459	686,353	-	34,106	877,530	1,004,658	-	(93,022)
Indiana Preschool Grants	-	-	-	-	-	189,700	127,181	-	62,519
State Gifted/Talent Grant	26,580	67,584	47,629	(46,535)	-	-	-	-	-
Education Technology	(1,829)	1,433,461	2,193,597	-	(761,965)	1,986,211	1,312,631	-	(88,385)
Educ Tech/Staa Loan	-	206,500	206,500	-	-	-	-	-	-
Adult and Continuing Education	2,102	749	2,851	-	-	-	-	-	-
Medicaid Reimbursement	30,713	92,218	-	(72,476)	50,455	95,503	-	(65,440)	80,518
Secured Schools Safety Grant	-	26,000	51,000	-	(25,000)	153,317	105,462	-	22,855
Alternative Education Grant	1,343	26	-	-	1,369	-	-	-	1,369
Early Intervention Grant	23,050	39,108	56,821	-	5,337	30,228	25,955	6,864	16,474
Non-English Speaking Programs	71,896	256,186	252,851	-	75,231	260,522	294,076	-	41,677
School Technology	(201,509)	152,404	238,691	(13,823)	(301,619)	436,969	210,539	-	(75,189)
Career	42,020	-	39,644	-	2,376	-	75	-	2,301
Performance Based Awards	660	373,671	374,331	-	-	385,766	395,378	9,612	-
High Ability Students	-	2,003	17,847	46,535	30,691	61,930	83,418	-	9,203
State Connectivity Grant	-	-	-	13,823	13,823	-	-	-	13,823
Skill Up Grant	14,883	157,465	172,348	-	-	-	-	-	-
Senator David Ford Technology	(1,000)	-	(1,000)	-	-	-	-	-	-
Project Lead The Way	-	7,200	7,200	-	-	9,350	-	-	9,350
Itpc:lyts Survey Proceeds	500	-	-	-	500	-	-	-	500
Iac Reg Init/Art	-	1	882	3,750	2,869	-	2,869	-	-
Delinquent Children	(297)	9,712	10,144	-	(729)	33,058	34,098	-	(1,769)
P.L. 103-382 Ecia Title I	(171,478)	1,569,937	1,757,125	-	(358,666)	2,206,741	1,938,102	-	(90,027)
Title I-Sig	(33,774)	629,699	612,166	-	(16,241)	344,206	342,790	-	(14,825)
Mckinney-Vento Homeless	-	-	-	-	-	32,705	32,705	-	-
Idea Staff Support	(196,631)	2,246,599	2,570,711	-	(520,743)	2,585,345	2,366,847	-	(302,245)
Ictq-Pt B/Indiana Univ	52,255	-	14,289	-	37,966	-	-	(37,966)	-
Spec Ed Preschool/Part B	(8,705)	98,971	112,420	-	(22,154)	134,250	117,715	-	(5,619)
Title Iv	(2,427)	115,238	120,222	-	(7,411)	136,143	204,925	-	(76,193)
Medicaid Reimbursement-Feder	383,501	309,839	130,207	(470)	562,663	397,036	220,132	-	739,567
Other Federal Programs	1,144	-	-	-	1,144	-	-	-	1,144

(Continued)

GREATER CLARK COUNTY SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2021 and for the period July 1, 2019 through June 30, 2021

Fund	Cash and Investments 07-01-2019	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2020	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2021
Improve Teacher Quality	\$ (24,575)	\$ 260,453	\$ 381,199	\$ -	\$ (145,321)	\$ 497,524	\$ 363,383	\$ -	\$ (11,180)
Title Iii Language Instruction	(6,548)	60,935	69,226	-	(14,839)	113,518	103,244	-	(4,565)
lac/Reg Init Grt/Arts Prj Supp	250	5,000	1,500	(3,750)	-	-	-	-	-
ESSER II	-	-	-	-	-	1,572,126	1,975,532	-	(403,406)
CARES Act	-	27,109	29,656	-	(2,547)	1,446,124	1,464,523	-	(20,946)
Payroll Withholding	375,698	102,217,321	102,417,009	-	176,010	80,192,635	79,923,787	-	444,859
Prepaid School Lunch Accounts	(76,384)	776,796	700,356	-	56	179,669	178,911	-	814
Totals	\$ 16,215,687	\$ 248,279,184	\$ 245,134,093	\$ 4,650	\$ 19,365,428	\$ 237,086,884	\$ 223,227,783	\$ 699,533	\$ 33,924,062

See notes to financial statement.

GREATER CLARK COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021 and the Period of
July 1, 2019 to June 30, 2021

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 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)

GREATER CLARK COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021 and the Period of
July 1, 2019 to June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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)

GREATER CLARK COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021 and the Period of
July 1, 2019 to June 30, 2021

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)

GREATER CLARK COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021 and the Period of
July 1, 2019 to June 30, 2021

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 statements 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, 2020, and 2021. Deficits in other fund balances, including the Pension Debt, School Lunch, CPR Training Program, Extra-Curricular Activities, Extra-Curricular/First Bank Card, and Corporation Bus Driver funds, were the result of disbursements exceeding receipts due to under-estimating current requirements for some funds. These deficits are to be prepaid from future receipts.

NOTE 7 - HOLDING CORPORATION

The School Corporation has entered into capital leases with the Greater Clark 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, 2019 to June 30, 2020 totaled \$10,976,677. Lease payments for the period July 1, 2020 to June 20, 2021 totaled \$14,156,604.

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)

GREATER CLARK COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021 and the Period of
July 1, 2019 to June 30, 2021

NOTE 8 - PENSION PLANS (Continued)

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 the defined contribution component of PERF Hybrid. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid.

Teachers' Retirement Fund

Plan Descriptions

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

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

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

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

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

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

(Continued)

GREATER CLARK COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021 and the Period of
July 1, 2019 to June 30, 2021

NOTE 8 - PENSION PLANS (Continued)

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 considered to be 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: group comprehensive major medical program. 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.

(Continued)

GREATER CLARK COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021 and the Period of
July 1, 2019 to June 30, 2021

NOTE 10 - SUBSEQUENT EVENTS

In September 2021, the School Corporation entered into a capital lease with Greater Clark Building Corporation to finance additions and renovations. The lease arrangement requires annual lease payments totaling approximately \$2,147,000 beginning July 1, 2022 through December 31, 2040.

In September 2021, the School Corporation issued 2021 General Obligation Bonds in the amount of \$4,000,000 to finance district wide repairs.

In April 2022, the School Corporation entered into a capital lease with Greater Clark Building Corporation to finance the construction of two new elementary buildings and lighting for the football field. The lease arrangement requires annual lease payments totaling approximately \$6,230,000 beginning July 1, 2023 through December 31, 2041.

In November 2022, the School Corporation issued debt in the amount of \$20,586,478 to finance district wide repairs and construction of new facilities.

SUPPLEMENTARY INFORMATION

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Education	Debt Service	Pension Debt	Operations	Rainy Day	Construction Fund	Construction/Retainage	School Lunch	Curricular Materials Rental	Self Insurance	Jt Serv/Supply Special Ed
Cash and investments - beginning	\$ 2,300,441	\$ 4,860,714	\$ 729,393	\$ 3,315,038	\$ 3,599,779	\$ 74,328	\$ 84,770	\$ (47,765)	\$ 503,781	\$ 33,357	\$ 121,472
Receipts:											
Local sources	515,272	15,285,476	1,465,209	12,693,141	-	22,589	3,640	808,101	291,070	12,682,812	360,090
Intermediate sources	234	-	-	-	-	-	-	6,800	-	-	-
State sources	70,669,602	-	-	-	-	-	-	33,594	453,078	-	-
Federal sources	-	49,257	-	-	-	-	-	3,469,263	-	-	-
Temporary loans	8,651,578	1,870,761	245,000	6,152,000	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	30,858	-	-	-	-	-	-	-
Total receipts	79,836,686	17,205,494	1,710,209	18,875,999	-	22,589	3,640	4,317,758	744,148	12,682,812	360,090
Disbursements:											
Instruction	51,829,264	-	-	-	-	-	-	-	13,732	-	256,547
Support services	10,012,384	-	-	18,036,318	-	-	-	241,566	224,838	-	-
Noninstructional services	1,257,423	-	-	4,752	-	-	-	5,231,995	-	-	31,018
Facilities acquisition and construction	-	-	-	1,216,893	-	57,257	-	-	-	-	-
Debt services	6,132,000	15,022,393	2,544,572	5,717,000	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	13,343,075	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	69,231,071	15,022,393	2,544,572	24,974,963	-	57,257	-	5,473,561	238,570	13,343,075	287,565
Excess (deficiency) of receipts over disbursements	10,605,615	2,183,101	(834,363)	(6,098,964)	-	(34,668)	3,640	(1,155,803)	505,578	(660,263)	72,525
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	1,873	-	-	2,277	-	-	-	-	500	-	-
Transfers in	72,948	400,000	17,071	6,178,000	-	-	-	27,341	-	1,985,789	-
Transfers out	(6,178,000)	(785,789)	-	-	(1,200,000)	(17,071)	-	-	-	(400,000)	-
Total other financing sources (uses)	(6,103,179)	(385,789)	17,071	6,180,277	(1,200,000)	(17,071)	-	27,341	500	1,585,789	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,502,436	1,797,312	(817,292)	81,313	(1,200,000)	(51,739)	3,640	(1,128,462)	506,078	925,526	72,525
Cash and investments - ending	\$ 6,802,877	\$ 6,658,026	\$ (87,899)	\$ 3,396,351	\$ 2,399,779	\$ 22,589	\$ 88,410	\$ (1,176,227)	\$ 1,009,859	\$ 958,883	\$ 193,997

(Continued)

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Transport Jnt Svc-Deaf/Blind	Whas Crusade Grant	Cpr Training Program	Fetter Center	Education License Plates	Alternative Education	Early Intervention	Donations/Gifts	After School Enrichment Prog	Donations/Tea Externship	Paxton Group/Donations
Cash and investments - beginning	\$ (9,656)	\$ (90)	\$ (882)	\$ 8,896	\$ -	\$ 71,056	\$ 6,864	\$ 11,391	\$ (155)	\$ 2,688	\$ 537
Receipts:											
Local sources	-	-	1,230	24,000	-	-	-	113,298	2,015	9,500	-
Intermediate sources	-	-	-	-	900	-	-	-	-	-	-
State sources	-	-	-	-	-	31,589	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	37,948	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	1,230	24,000	900	31,589	-	151,246	2,015	9,500	-
Disbursements:											
Instruction	-	18,309	-	-	-	7,839	-	48,420	1,860	9,674	-
Support services	-	-	965	1,155	900	-	-	3,554	-	-	-
Noninstructional services	-	-	-	-	-	-	-	2,498	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	18,309	965	1,155	900	7,839	-	54,472	1,860	9,674	-
Excess (deficiency) of receipts over disbursements	-	(18,309)	265	22,845	-	23,750	-	96,774	155	(174)	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	14,086	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	14,086	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(18,309)	265	22,845	-	23,750	-	110,860	155	(174)	-
Cash and investments - ending	\$ (9,656)	\$ (18,399)	\$ (617)	\$ 31,741	\$ -	\$ 94,806	\$ 6,864	\$ 122,251	\$ -	\$ 2,514	\$ 537

(Continued)

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Freudenberg Medical	Instr Supp/Nw Pool	Instr Supp/Chs- Library Donation	Instr Supp/Duke Grant-Remed	Instr Supp/Comm Fdn Grant	Instr Supp/Tif Tax	Instr Supp/Gear Up	Instruc Supp/Ups Agreement	Special Education/Instruc Supp	Ford Ngl	Gifts
Cash and investments - beginning	\$ 2,385	\$ 1,749	\$ 16,968	\$ 13,483	\$ 5,879	\$ -	\$ 30,004	\$ (687)	\$ 2,169	\$ 22,263	\$ 105,635
Receipts:											
Local sources	12,431	-	-	-	-	160,000	43,005	650	300	3,056	15,026
Intermediate sources	-	-	-	15,000	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	12,431	-	-	15,000	-	160,000	43,005	650	300	3,056	15,026
Disbursements:											
Instruction	8,123	-	-	5,720	1,985	-	1,786	-	48	9,807	50,558
Support services	-	-	-	621	1,348	-	23,160	(37)	-	-	973
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	160,000	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	8,123	-	-	6,341	3,333	160,000	24,946	(37)	48	9,807	51,531
Excess (deficiency) of receipts over disbursements	4,308	-	-	8,659	(3,333)	-	18,059	687	252	(6,751)	(36,505)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	21,538	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	21,538	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	25,846	-	-	8,659	(3,333)	-	18,059	687	252	(6,751)	(36,505)
Cash and investments - ending	\$ 28,231	\$ 1,749	\$ 16,968	\$ 22,142	\$ 2,546	\$ -	\$ 48,063	\$ -	\$ 2,421	\$ 15,512	\$ 69,130

(Continued)

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Gccs Buildings Spirit	Extra-Curricular Activities	Ex Cur/First Bk Card	Corporation Drvr Bus	Extra-Curricular Scholarships	Misc/Marshall Center	Marketing Fund	Technology Dept	Share our Strength	Misc/Action for Healthy Kids	After The Bell Grant
Cash and investments - beginning	\$ -	\$ (6,685)	\$ 21	\$ (2,520)	\$ 2,450	\$ 20,834	\$ 2,124	\$ 560	\$ 7,260	\$ 2	\$ 3,049
Receipts:											
Local sources	3,240	14,734	6,139	18,575	3,090	-	-	1	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	9,650	4,200	16,550
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	3,240	14,734	6,139	18,575	3,090	-	-	1	9,650	4,200	16,550
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	6,208	23,246	-	-	-	-	-	-	-
Noninstructional services	879	9,058	-	-	-	-	-	-	3,731	-	9,638
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	3,500	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	879	9,058	6,208	23,246	3,500	-	-	-	3,731	-	9,638
Excess (deficiency) of receipts over disbursements	2,361	5,676	(69)	(4,671)	(410)	-	-	1	5,919	4,200	6,912
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	9,041	-	-	-	-	-	-	-	-	-	-
Transfers out	(11,402)	-	-	-	-	(20,834)	(2,124)	(561)	(13,179)	(4,202)	(9,961)
Total other financing sources (uses)	(2,361)	-	-	-	-	(20,834)	(2,124)	(561)	(13,179)	(4,202)	(9,961)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	5,676	(69)	(4,671)	(410)	(20,834)	(2,124)	(560)	(7,260)	(2)	(3,049)
Cash and investments - ending	\$ -	\$ (1,009)	\$ (48)	\$ (7,191)	\$ 2,040	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Nat'L Center For Fam Learn-ELL	Gccs Buildings Spirit Funds	IDEM State Grant	Instr Sup/Replc Lib Bks	Formative Assessment Grant	Spec Ed Excess Costs	State Gifted/Talent Grant	Education Technology	Educ Tech/Staa Loan	Adult and Continung Education	Medicaid Reimbursement
Cash and investments - beginning	\$ 1,004	\$ 9,302	\$ -	\$ 11,043	\$ -	\$ -	\$ 26,580	\$ (1,829)	\$ -	\$ 2,102	\$ 30,713
Receipts:											
Local sources	-	5,364	-	2,972	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	102,652	720,459	67,584	1,433,461	206,500	749	92,218
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	5,364	-	2,972	102,652	720,459	67,584	1,433,461	206,500	749	92,218
Disbursements:											
Instruction	300	-	-	-	102,025	686,353	47,629	63,226	-	2,259	-
Support services	-	-	161,579	2,236	-	-	-	21,143	127,135	592	-
Noninstructional services	-	5,625	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	2,109,228	79,365	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	300	5,625	161,579	2,236	102,025	686,353	47,629	2,193,597	206,500	2,851	-
Excess (deficiency) of receipts over disbursements	(300)	(261)	(161,579)	736	627	34,106	19,955	(760,136)	-	(2,102)	92,218
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(704)	(9,041)	-	-	-	-	(46,535)	-	-	-	(72,476)
Total other financing sources (uses)	(704)	(9,041)	-	-	-	-	(46,535)	-	-	-	(72,476)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,004)	(9,302)	(161,579)	736	627	34,106	(26,580)	(760,136)	-	(2,102)	19,742
Cash and investments - ending	\$ -	\$ -	\$ (161,579)	\$ 11,779	\$ 627	\$ 34,106	\$ -	\$ (761,965)	\$ -	\$ -	\$ 50,455

(Continued)

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Secured Schools Safety Grant	Alternative Education Grant	Early Intervention Grant	Non-English Speaking Programs	School Technology	Career	Performance Based Awards	High Ability Students	State Connectivity Grant	Skill Up Grant	Senator David Ford Technology
Cash and investments - beginning	\$ -	\$ 1,343	\$ 23,050	\$ 71,896	\$ (201,509)	\$ 42,020	\$ 660	\$ -	\$ -	\$ 14,883	\$ (1,000)
Receipts:											
Local sources	-	26	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	39,108	-	-	-	-	-	-	-	-
State sources	26,000	-	-	256,186	152,404	-	373,671	2,003	-	157,465	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	26,000	26	39,108	256,186	152,404	-	373,671	2,003	-	157,465	-
Disbursements:											
Instruction	26,000	-	-	232,852	-	25,488	354,259	17,847	-	172,348	(1,000)
Support services	25,000	-	56,821	9,063	238,691	14,156	18,496	-	-	-	-
Noninstructional services	-	-	-	-	-	-	1,576	-	-	-	-
Facilities acquisition and construction	-	-	-	10,936	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	51,000	-	56,821	252,851	238,691	39,644	374,331	17,847	-	172,348	(1,000)
Excess (deficiency) of receipts over disbursements	(25,000)	26	(17,713)	3,335	(86,287)	(39,644)	(660)	(15,844)	-	(14,883)	1,000
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	46,535	13,823	-	-
Transfers out	-	-	-	-	(13,823)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(13,823)	-	-	46,535	13,823	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(25,000)	26	(17,713)	3,335	(100,110)	(39,644)	(660)	30,691	13,823	(14,883)	1,000
Cash and investments - ending	\$ (25,000)	\$ 1,369	\$ 5,337	\$ 75,231	\$ (301,619)	\$ 2,376	\$ -	\$ 30,691	\$ 13,823	\$ -	\$ -

(Continued)

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Project Lead The Way	ltpc:lyts Survey Proceeds	lac Reg Init/Art	Delinquent Children	P.L. 103-382 Ecia Title I	Title I-Sig	Idea Staff Support	Ictq-Pt B/Indiana Univ	Spec Ed Preschool/Part B	Title IV	Medicaid Reimbursement- Feder
Cash and investments - beginning	\$ -	\$ 500	\$ -	\$ (297)	\$ (171,478)	\$ (33,774)	\$ (196,631)	\$ 52,255	\$ (8,705)	\$ (2,427)	\$ 383,501
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	7,200	-	1	-	-	-	-	-	-	-	-
Federal sources	-	-	-	9,712	1,569,937	629,699	2,246,599	-	98,971	90,376	309,839
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	24,862	-
Total receipts	7,200	-	1	9,712	1,569,937	629,699	2,246,599	-	98,971	115,238	309,839
Disbursements:											
Instruction	7,200	-	882	3,794	1,167,401	108,717	1,505,097	-	110,423	6,808	117,461
Support services	-	-	-	6,350	571,319	358,306	949,235	14,289	-	108,529	12,746
Noninstructional services	-	-	-	-	18,405	145,143	116,379	-	1,997	4,885	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,200	-	882	10,144	1,757,125	612,166	2,570,711	14,289	112,420	120,222	130,207
Excess (deficiency) of receipts over disbursements	-	-	(881)	(432)	(187,188)	17,533	(324,112)	(14,289)	(13,449)	(4,984)	179,632
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	3,750	-	-	-	-	49,715	-	-	-
Transfers out	-	-	-	-	-	-	-	(49,715)	-	-	(470)
Total other financing sources (uses)	-	-	3,750	-	-	-	-	-	-	-	(470)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	2,869	(432)	(187,188)	17,533	(324,112)	(14,289)	(13,449)	(4,984)	179,162
Cash and investments - ending	\$ -	\$ 500	\$ 2,869	\$ (729)	\$ (358,666)	\$ (16,241)	\$ (520,743)	\$ 37,966	\$ (22,154)	\$ (7,411)	\$ 562,663

(Continued)

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Other Federal Programs	Improve Teacher Quality	Title Iii Language Instruction	Iac/Reg Init Grt/Arts Prj Supp	CARES Act	Payroll Clearing	Prepaid School Lunch Accounts	Totals
Cash and investments - beginning	\$ 1,144	\$ (24,575)	\$ (6,548)	\$ 250	\$ -	\$ 375,698	\$ (76,384)	\$ 16,215,687
Receipts:								
Local sources	-	-	-	-	-	-	776,796	45,342,848
Intermediate sources	-	-	-	-	-	-	-	92,442
State sources	-	-	-	-	-	-	-	74,786,416
Federal sources	-	260,453	60,935	5,000	27,109	-	-	8,865,098
Temporary loans	-	-	-	-	-	-	-	16,919,339
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	102,217,321	-	102,273,041
Total receipts	-	260,453	60,935	5,000	27,109	102,217,321	776,796	248,279,184
Disbursements:								
Instruction	-	104,792	69,226	1,500	-	-	-	57,196,559
Support services	-	253,517	-	-	29,656	-	-	31,556,058
Noninstructional services	-	22,890	-	-	-	-	-	6,867,892
Facilities acquisition and construction	-	-	-	-	-	-	-	3,633,679
Debt services	-	-	-	-	-	-	-	29,415,965
Nonprogrammed charges	-	-	-	-	-	102,417,009	700,356	116,463,940
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	381,199	69,226	1,500	29,656	102,417,009	700,356	245,134,093
Excess (deficiency) of receipts over disbursements	-	(120,746)	(8,291)	3,500	(2,547)	(199,688)	76,440	3,145,091
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	4,650
Transfers in	-	-	-	-	-	-	-	8,839,637
Transfers out	-	-	-	(3,750)	-	-	-	(8,839,637)
Total other financing sources (uses)	-	-	-	(3,750)	-	-	-	4,650
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(120,746)	(8,291)	(250)	(2,547)	(199,688)	76,440	3,149,741
Cash and investments - ending	\$ 1,144	\$ (145,321)	\$ (14,839)	\$ -	\$ (2,547)	\$ 176,010	\$ 56	\$ 19,365,428

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Education	Debt Service	Pension Debt	Operations	Rainy Day	Construction Fund	Construction/Retainage	School Lunch	Curricular Materials Rental	Self Insurance	Jt Serv/Supply Special Ed
Cash and investments - beginning	\$ 6,802,877	\$ 6,658,026	\$ (87,899)	\$ 3,396,351	\$ 2,399,779	\$ 22,589	\$ 88,410	\$ (1,176,227)	\$ 1,009,859	\$ 958,883	\$ 193,997
Receipts:											
Local sources	414,285	18,151,344	1,770,112	13,887,042	-	-	437,432	342,538	514,797	13,532,805	371,745
Intermediate sources	452,834	-	-	-	-	-	-	-	-	-	-
State sources	73,691,734	-	-	-	-	-	-	37,625	427,528	-	-
Federal sources	-	-	-	-	-	-	-	4,324,292	-	-	-
Temporary loans	5,050,000	-	-	8,480,000	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	39,231	-	-	-	-	-	-	-
Total receipts	79,608,853	18,151,344	1,770,112	22,406,273	-	-	437,432	4,704,455	942,325	13,532,805	371,745
Disbursements:											
Instruction	52,880,624	-	-	-	-	-	-	-	11,541	-	256,966
Support services	9,905,845	-	-	18,078,477	-	-	-	41,379	485,815	32,073	9,656
Noninstructional services	1,184,230	-	-	-	-	-	-	3,597,248	-	-	38,443
Facilities acquisition and construction	-	-	-	1,138,734	-	-	164,031	-	-	-	-
Debt services	5,000,000	18,210,011	1,509,240	5,200,000	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	12,199,883	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	68,970,699	18,210,011	1,509,240	24,417,211	-	-	164,031	3,638,627	497,356	12,231,956	305,065
Excess (deficiency) of receipts over disbursements	10,638,154	(58,667)	260,872	(2,010,938)	-	-	273,401	1,065,828	444,969	1,300,849	66,680
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	385	42,759	-	656,029	-	-	-	360	-	-	-
Transfers in	65,440	-	125,048	9,800,000	600,000	-	-	831,900	164,642	32,073	-
Transfers out	(10,141,685)	(164,642)	-	(425,048)	-	-	-	(831,900)	-	-	-
Total other financing sources (uses)	(10,075,860)	(121,883)	125,048	10,030,981	600,000	-	-	360	164,642	32,073	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	562,294	(180,550)	385,920	8,020,043	600,000	-	273,401	1,066,188	609,611	1,332,922	66,680
Cash and investments - ending	\$ 7,365,171	\$ 6,477,476	\$ 298,021	\$ 11,416,394	\$ 2,999,779	\$ 22,589	\$ 361,811	\$ (110,039)	\$ 1,619,470	\$ 2,291,805	\$ 260,677

(Continued)

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Transport Jnt Svc-Deaf/Blind	Whas Crusade Grant	Cpr Training Program	Fetter Center	Education License Plates	Alternative Education	Early Intervention	Donations/Gifts	After School Enrichment Prog	Donations/Tea Externship	Paxton Group/Donations
Cash and investments - beginning	\$ (9,656)	\$ (18,399)	\$ (617)	\$ 31,741	\$ -	\$ 94,806	\$ 6,864	\$ 122,251	\$ -	\$ 2,514	\$ 537
Receipts:											
Local sources	-	35,000	1,490	24,000	-	-	-	99,139	-	-	-
Intermediate sources	-	-	-	-	1,144	-	-	-	-	-	-
State sources	-	-	-	-	-	56,206	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	35,000	1,490	24,000	1,144	56,206	-	99,139	-	-	-
Disbursements:											
Instruction	-	16,601	-	-	-	167	-	39,378	-	-	-
Support services	(9,656)	-	55	-	1,144	-	-	51,141	-	-	-
Noninstructional services	-	-	-	-	-	-	-	9,722	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	18,375	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	(9,656)	16,601	55	-	1,144	167	-	118,616	-	-	-
Excess (deficiency) of receipts over disbursements	9,656	18,399	1,435	24,000	-	56,039	-	(19,477)	-	-	-
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	37,966	-	-	-
Transfers out	-	-	-	-	-	-	(6,864)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(6,864)	37,966	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9,656	18,399	1,435	24,000	-	56,039	(6,864)	18,489	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ 818	\$ 55,741	\$ -	\$ 150,845	\$ -	\$ 140,740	\$ -	\$ 2,514	\$ 537

(Continued)

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Freudenberg Medical	Instr Supp/Nw Pool	Instr Supp/Chs- Library Donation	Instr Supp/Duke Grant-Remed	Instr Supp/Comm Fdn Grant	Instr Supp/Tif Tax	Instr Supp/Gear Up	Special Education/Instruc Supp	Ford Ngl	Gifts	Gccs Buildings Spirit
Cash and investments - beginning	\$ 28,231	\$ 1,749	\$ 16,968	\$ 22,142	\$ 2,546	\$ -	\$ 48,063	\$ 2,421	\$ 15,512	\$ 69,130	\$ -
Receipts:											
Local sources	62,494	-	-	-	-	158,226	23,948	1,055	28,210	13,141	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	62,494	-	-	-	-	158,226	23,948	1,055	28,210	13,141	-
Disbursements:											
Instruction	-	123	-	5,638	-	-	20,082	-	-	10,012	-
Support services	-	-	-	-	-	-	16,122	-	-	694	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	158,226	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	123	-	5,638	-	158,226	36,204	-	-	10,706	-
Excess (deficiency) of receipts over disbursements	62,494	(123)	-	(5,638)	-	-	(12,256)	1,055	28,210	2,435	-
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	62,494	(123)	-	(5,638)	-	-	(12,256)	1,055	28,210	2,435	-
Cash and investments - ending	\$ 90,725	\$ 1,626	\$ 16,968	\$ 16,504	\$ 2,546	\$ -	\$ 35,807	\$ 3,476	\$ 43,722	\$ 71,565	\$ -

(Continued)

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Extra-Curricular Activities	Ex Cur/First Bk Card	Corporation Drvr Bus	Extra-Curricular Scholarships	Gccs Buildings Spirit Funds	IDEM State Grant	Instr Sup/Replc Lib Bks	Formative Assessment Grant	Spec Ed Excess Costs	Indiana Preschool Grants	Education Technology
Cash and investments - beginning	\$ (1,009)	\$ (48)	\$ (7,191)	\$ 2,040	\$ -	\$ (161,579)	\$ 11,779	\$ 627	\$ 34,106	\$ -	\$ (761,965)
Receipts:											
Local sources	9,176	4,584	18,850	17,405	-	-	1,616	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	161,579	-	86,170	877,530	189,700	1,986,211
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	9,176	4,584	18,850	17,405	-	161,579	1,616	86,170	877,530	189,700	1,986,211
Disbursements:											
Instruction	1,722	-	-	-	-	-	-	86,685	1,004,658	127,181	-
Support services	-	4,224	11,659	-	-	-	2,926	-	-	-	77
Noninstructional services	7,571	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	1,312,554
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	2,040	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	9,293	4,224	11,659	2,040	-	-	2,926	86,685	1,004,658	127,181	1,312,631
Excess (deficiency) of receipts over disbursements	(117)	360	7,191	15,365	-	161,579	(1,310)	(515)	(127,128)	62,519	673,580
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	(117)	360	7,191	15,365	-	161,579	(1,310)	(515)	(127,128)	62,519	673,580
Cash and investments - ending	\$ (1,126)	\$ 312	\$ -	\$ 17,405	\$ -	\$ -	\$ 10,469	\$ 112	\$ (93,022)	\$ 62,519	\$ (88,385)

(Continued)

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Medicaid Reimbursement	Secured Schools Safety Grant	Alternative Education Grant	Early Intervention Grant	Non-English Speaking Programs	School Technology	Career	Performance Based Awards	High Ability Students	State Connectivity Grant	Project Lead The Way
Cash and investments - beginning	\$ 50,455	\$ (25,000)	\$ 1,369	\$ 5,337	\$ 75,231	\$ (301,619)	\$ 2,376	\$ -	\$ 30,691	\$ 13,823	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	30,228	-	-	-	-	-	-	-
State sources	95,503	153,317	-	-	260,522	436,969	-	385,766	61,930	-	9,350
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	95,503	153,317	-	30,228	260,522	436,969	-	385,766	61,930	-	9,350
Disbursements:											
Instruction	-	11,801	-	-	291,064	-	75	369,798	83,418	-	-
Support services	-	93,661	-	25,955	391	210,539	-	18,666	-	-	-
Noninstructional services	-	-	-	-	2,621	-	-	6,914	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	105,462	-	25,955	294,076	210,539	75	395,378	83,418	-	-
Excess (deficiency) of receipts over disbursements	95,503	47,855	-	4,273	(33,554)	226,430	(75)	(9,612)	(21,488)	-	9,350
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	6,864	-	-	-	9,612	46,535	-	-
Transfers out	(65,440)	-	-	-	-	-	-	-	(46,535)	-	-
Total other financing sources (uses)	(65,440)	-	-	6,864	-	-	-	9,612	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	30,063	47,855	-	11,137	(33,554)	226,430	(75)	-	(21,488)	-	9,350
Cash and investments - ending	\$ 80,518	\$ 22,855	\$ 1,369	\$ 16,474	\$ 41,677	\$ (75,189)	\$ 2,301	\$ -	\$ 9,203	\$ 13,823	\$ 9,350

(Continued)

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Itpc:lyts Survey Proceeds	Iac Reg Init/Art	P.L. 103-382 Ecia Title I	Delinquent Children	Title I-Sig	Mckinney-Vento Homeless	Idea Staff Support	Ictq-Pt B/Indiana Univ	Spec Ed Preschool/Part B	Title Iv	Medicaid Reimbursement- Feder
Cash and investments - beginning	\$ 500	\$ 2,869	\$ (358,666)	\$ (729)	\$ (16,241)	\$ -	\$ (520,743)	\$ 37,966	\$ (22,154)	\$ (7,411)	\$ 562,663
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	2,206,741	33,058	344,206	32,705	2,585,345	-	134,250	137,167	397,036
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	(1,024)	-
Total receipts	-	-	2,206,741	33,058	344,206	32,705	2,585,345	-	134,250	136,143	397,036
Disbursements:											
Instruction	-	2,869	1,097,668	27,888	66,644	-	1,324,414	-	114,939	19,828	182,363
Support services	-	-	808,147	6,210	211,909	32,705	934,592	-	-	184,741	37,769
Noninstructional services	-	-	32,287	-	64,237	-	107,841	-	2,776	356	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	2,869	1,938,102	34,098	342,790	32,705	2,366,847	-	117,715	204,925	220,132
Excess (deficiency) of receipts over disbursements	-	(2,869)	268,639	(1,040)	1,416	-	218,498	-	16,535	(68,782)	176,904
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(37,966)	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	(37,966)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(2,869)	268,639	(1,040)	1,416	-	218,498	(37,966)	16,535	(68,782)	176,904
Cash and investments - ending	\$ 500	\$ -	\$ (90,027)	\$ (1,769)	\$ (14,825)	\$ -	\$ (302,245)	\$ -	\$ (5,619)	\$ (76,193)	\$ 739,567

(Continued)

GREATER CLARK COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Other Federal Programs	Improve Teacher Quality	Title Iii Language Instruction	ESSER II	CARES Act	Payroll Clearing	Prepaid School Lunch Accounts	Totals
Cash and investments - beginning	\$ 1,144	\$ (145,321)	\$ (14,839)	\$ -	\$ (2,547)	\$ 176,010	\$ 56	\$ 19,365,428
Receipts:								
Local sources	-	-	-	-	-	-	179,669	50,100,103
Intermediate sources	-	-	-	-	-	-	-	484,206
State sources	-	-	-	-	-	-	-	78,917,640
Federal sources	-	497,524	113,518	1,572,126	1,446,124	-	-	13,824,092
Temporary loans	-	-	-	-	-	-	-	13,530,000
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	80,192,635	-	80,230,842
Total receipts	-	497,524	113,518	1,572,126	1,446,124	80,192,635	179,669	237,086,884
Disbursements:								
Instruction	-	234,548	102,244	1,451,889	1,262,247	-	-	61,105,075
Support services	-	118,351	-	521,496	202,276	-	178,911	32,217,950
Noninstructional services	-	10,484	1,000	2,147	-	-	-	5,067,877
Facilities acquisition and construction	-	-	-	-	-	-	-	2,791,920
Debt services	-	-	-	-	-	-	-	29,919,251
Nonprogrammed charges	-	-	-	-	-	79,923,787	-	92,125,710
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	363,383	103,244	1,975,532	1,464,523	79,923,787	178,911	223,227,783
Excess (deficiency) of receipts over disbursements	-	134,141	10,274	(403,406)	(18,399)	268,849	758	13,859,101
Other financing sources (uses)								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	699,533
Transfers in	-	-	-	-	-	-	-	11,720,080
Transfers out	-	-	-	-	-	-	-	(11,720,080)
Total other financing sources (uses)	-	-	-	-	-	-	-	699,533
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	134,141	10,274	(403,406)	(18,399)	268,849	758	14,558,634
Cash and investments - ending	\$ 1,144	\$ (11,180)	\$ (4,565)	\$ (403,406)	\$ (20,946)	\$ 444,859	\$ 814	\$ 33,924,062

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2021

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 849,576	\$ 1,204,807

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF LEASES AND DEBT
June 30, 2021

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
GCCS Building Corp	Series 2014A HS/Refunding/Extensions	\$ 2,680,992	12/31/2015	12/31/2037
GCCS Building Corp	Series 2014B HS/Refunding/Extensions	3,763,125	12/31/2014	12/31/2027
GCCS Building Corp	Series 2016 Corp Wide Projects	574,244	12/31/2016	12/31/2035
GCCS Building Corp	Series 2017 Open Concept Buildings	1,532,700	12/31/2017	12/31/2036
GCCS Building Corp	Series 2018 New Downtown Elementary/Franklin Square	1,114,550	12/31/2018	12/31/2037
GCCS Building Corp	Series 2019 HS Football/Trans/ Bus/CMS/NWHMS/PR/TJ/JJ/BP	1,234,000	6/30/2020	12/31/2038
GCCS Building Corp	Series 2020 Energy/JHS/CHS/Utica	3,547,600	6/30/2021	12/31/2039
GCCS Building Corp	Series 2011Q-Bridgepoint Project	117,332	12/31/2011	1/15/2031
GCCS Building Corp	Series 2011A-Parkview MS Project	143,850	12/31/2011	1/15/2032
GCCS Building Corp	Series 2012 Parkview MS HVAC	<u>132,710</u>	6/30/2012	12/31/2031
Total governmental activities		<u>14,841,103</u>		
Total of annual lease payments		<u>\$ 14,841,103</u>		

<u>Description of Debt</u>		<u>Ending Principal Balance</u>	<u>Principal and Interest Due Within One Year</u>
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
General Obligation Bonds	Pension Bonds Series 2013	\$ 4,130,000	\$ 1,408,074
General Obligation Bonds	Series 2011 / Corden Porter School Renovation	1,110,000	190,262
General Obligation Bonds	Series 2011 QSCB / Parkwood Elementary Renovation	635,000	210,530
Other	Common School Loan B0007	505,758	206,855
Other	Common School Loan B0047	703,710	207,594
Other	Common School Loan B0087	144,536	42,638
Other	Common School Loan B0101	706,717	208,481
Other	Common School Loan B0146	902,826	209,155
Other	Common School Loan B0184	185,850	43,055
Other	Common School Loan B0432	180,000	67,835
Other	Common School Loan B2852	203,911	205,390
Other	Common School Loan B2908	307,980	207,887
Other	Common School Loan B2985	<u>272,314</u>	<u>111,376</u>
Total governmental activities		<u>9,988,602</u>	<u>3,319,132</u>
Totals		<u>\$ 9,988,602</u>	<u>\$ 3,319,132</u>

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF CAPITAL ASSETS
June 30, 2021

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	\$ 8,901,250
Buildings	446,933,075
Improvements other than buildings	39,894,251
Machinery, equipment, and vehicles	18,840,251
Construction in progress	9,300,000
Books and other	<u>900,000</u>
Total governmental activities	<u>524,768,827</u>
Total capital assets	<u>\$ 524,768,827</u>

GREATER CLARK COUNTY SCHOOLS
STATE REPORTING INFORMATION
July 1, 2019 - June 30, 2021

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.

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period of July 1, 2019 to June 30, 2021

Federal Grantor Agency	Assistance Listing	Pass-Through Entity (or Other) Identifying	Total Federal Awards Expended	Total Federal Awards Expended	Total Federal Awards Expended
<u>Cluster Title/Program Title/Project Title</u>	<u>Number</u>	<u>Number</u>	<u>06-30-20</u>	<u>06-30-21</u>	<u>07-01-2019 to 06-30-21</u>
<u>Department of Agriculture</u>					
Child Nutrition Cluster		Indiana Department of Education			
School Breakfast Program	10.553	FY 2020, FY 2021	\$ 813,923	\$ -	\$ 813,923
National School Lunch Program	10.555	FY 2020, FY 2021	2,231,995	4,430,672	6,662,667
Commodities	10.555	FY 2020, FY 2021	358,571	454,526	813,097
Summer Food Service Program for Children	10.559	FY 2020, FY 2021	415,198	-	415,198
Total - Child Nutrition Cluster			<u>3,819,687</u>	<u>4,885,198</u>	<u>8,704,885</u>
Fresh Fruit and Vegetable Program		Indiana Department of Education			
Fresh Fruit/Veg	10.582	FY 20 - FY 21	8,146	13,587	21,733
Total - Department of Agriculture			<u>3,827,833</u>	<u>4,898,785</u>	<u>8,726,618</u>
<u>Department of Education</u>					
Special Education Cluster(IDEA)		Indiana Department of Education			
Special Education Grants to States					
IDEA-Part B	84.027	18611-020-PN01	10,835	-	10,835
IDEA-Part B	84.027	19611-020-PN01	2,214,311	7,714	2,222,025
IDEA-Part B	84.027	20611-020-PN01	18,713	2,527,099	2,545,812
IDEA Part B	84.027	21611-020-PN01	-	50,532	50,532
Total - Special Education Grants to States			<u>2,243,859</u>	<u>2,585,345</u>	<u>4,850,937</u>
Special Education Preschools Grants		Indiana Department of Education			
IDEA-Preschool	84.173	18619-020-PN01	6,734	-	6,734
IDEA-Preschool	84.173	19619-020-PN01	92,237	-	92,237
IDEA-Preschool	84.173	20619-020-PN01	-	112,798	112,798
IDEA-Preschool	84.173	21619-020-PN01	-	21,453	21,453
Total - Special Education Preschools Grants			<u>98,971</u>	<u>134,251</u>	<u>134,251</u>
Total - Special Education Cluster(IDEA)			<u>2,342,830</u>	<u>2,719,596</u>	<u>5,062,426</u>
Title I Grants to Local Educational Agencies		Indiana Department of Education			
Title I, Part A	84.010	S010A180014	171,807	-	171,807
Title I, Part A	84.010	S010A190014	1,398,130	566,685	1,964,815
Title I, Part A	84.010	S010A200014	-	1,640,056	1,640,056
Total - Title I Grants to Local Educational Agencies			<u>1,569,937</u>	<u>2,206,741</u>	<u>3,776,678</u>

(Continued)

GREATER CLARK COUNTY SCHOOLS
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the period of July 1, 2019 to June 30, 2021

Federal Grantor Agency	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-20	Total Federal Awards Expended 06-30-21	Total Federal Awards Expended 07-01-2019 to 06-30-21
Title I State Agency Program for Neglected and Delinquent Children and Youth						
Indiana Department of Education						
Title I, Part D		84.013	S010A180014	\$ 2,669	\$ -	\$ 2,669
Title I, Part D		84.013	S010A190014	7,043	10,323	17,366
Title I, Part D		84.013	S010A200014	-	22,735	22,735
Total - Title I State Agency Program for Neglected and Delinquent Children and Youth				9,712	33,058	42,770
Education for Homeless Children and Youth						
Indiana Commission for Higher Education						
Education for Homeless Children and Youth		84.196	FY21	-	32,705	32,705
Gaining Early Awareness and Readiness for Undergraduate Programs						
Indiana Commission for Higher Education						
Gear Up		84.334	FY20	6,387	-	6,387
English Language Acquisition State Grants						
Indiana Department of Education						
Title III, Part A		84.365	S365A180014	20,673	-	20,673
Title III, Part A		84.365	S365A190014	40,263	41,511	81,774
Title III, Part A		84.365	S365A200014	-	72,007	72,007
Total - English Language Acquisition State Grants				60,936	113,518	174,454
Supporting Effective Instruction State Grants						
Indiana Department of Education						
Title II, Part A		84.367	S367A170013	7,244	-	7,244
Title II, Part A		84.367	S367A180013	244,705	-	244,705
Title II, Part A		84.367	S367A190013	8,503	328,589	337,092
Title II, Part A		84.367	S367A200013	-	172,934	172,934
Total - Supporting Effective Instruction State Grants				260,452	501,523	761,975
School Improvement Grants						
Indiana Department of Education						
Title I School Improvement Grant		84.377	S377A140015	629,698	344,207	973,905
Student Support and Academic Enrichment Program						
Indiana Department of Education						
Title IV, Part A		84.424	S424A180015	35,452	6,856	42,308
Title IV, Part A		84.424	S424A190015	79,786	65,009	144,795
Title IV, Part A		84.424	S424A200015	-	64,278	64,278
Total - Student Support and Academic Enrichment Program				115,238	136,143	251,381

(Continued)

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period of July 1, 2019 to June 30, 2021

Federal Grantor Agency	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-20	Total Federal Awards Expended 06-30-21	Total Federal Awards Expended 07-01-2019 to 06-30-21
COVID-19 - Education Stabilization Fund	Indiana Department of Education					
Elementary and Secondary School Emergency Relief (ESSER I) Fund		84.425D	S425D200013	\$ 27,109	\$ 1,446,124	\$ 1,473,233
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425D200013	-	1,572,126	1,572,126
Total - COVID-19 - Education Stabilization Fund				<u>27,109</u>	<u>3,018,250</u>	<u>3,045,359</u>
Total - Department of Education				<u>5,022,299</u>	<u>9,105,741</u>	<u>14,128,040</u>
<u>Department of Health and Human Services</u>						
Medicaid Cluster						
Medical Assistance Program	Indiana Department of Education					
Medical Administrative Claiming		93.778	FY 2020, FY 2021	<u>309,839</u>	<u>397,036</u>	<u>706,874</u>
Total - Department of Health and Human Services				<u>309,839</u>	<u>397,036</u>	<u>706,874</u>
<u>Social Security Administration</u>						
Disability Insurance/SSI Cluster						
Social Security Disability Insurance	Indiana Family and					
Disability Determination	Social Services Administration	96.001	FY 2020, FY 2021	<u>168</u>	<u>14</u>	<u>182</u>
Total - Social Security Administration				<u>168</u>	<u>14</u>	<u>182</u>
<u>Department of Homeland Security</u>						
Disaster Grants - Public Assistance	Direct Grant	97.036	n/a	<u>-</u>	<u>61,852</u>	<u>61,852</u>
Total - Department of Homeland Security				<u>-</u>	<u>61,852</u>	<u>61,852</u>
Total federal awards expended				<u>\$ 9,160,139</u>	<u>\$ 14,463,428</u>	<u>\$ 23,623,567</u>

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

GREATER CLARK COUNTY SCHOOLS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Period of July 1, 2019 to June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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, 2019 to June 30, 2021. 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 July 1, 2019 to June 30, 2021.

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
Greater Clark County Schools
Clark 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 Greater Clark County Schools ("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, 2021 and for the period July 1, 2019 to June 30, 2021 and the related notes to the financial statement, which collectively comprise the School Corporation's financial statement, and have issued our report thereon dated January 27, 2023.

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 2021-001 that we consider to be a material weakness.

(Continued)

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*.

Management's Response to Finding

The School Corporation's response to the finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. The School Corporation's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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
January 27, 2023

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

Those Charged with Governance
Greater Clark County Schools
Clark County, Indiana

Report on Compliance for Each Major Federal Program

We have audited Greater Clark County Schools' (the School Corporation) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the School Corporation's major federal programs for the period July 1, 2019 to June 30, 2021. 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.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Corporation's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; 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). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Corporation's compliance.

Opinion on Each Major Federal Program

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal programs for the period July 1, 2019 to June 30, 2021.

(Continued)

Other Matters

The results of our auditing procedures disclosed other instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2021-003, 2021-004 and 2021-006. Our opinion on each major federal program is not modified with respect to these matters.

The School Corporation's responses to the noncompliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The School Corporation's responses were not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

Report on Internal Control Over Compliance

Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Corporation's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

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 reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2021-002, 2021-003, 2021-004 and 2021-006 to be material weaknesses.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2021-005 to be a significant deficiency.

The School Corporation's responses to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The School Corporation's responses were not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

(Continued)

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
January 27, 2023

GREATER CLARK COUNTY SCHOOLS
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 July 1, 2019 to June 30, 2021

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?	<u> X </u>	Yes	_____	No
Significant deficiencies identified not considered to be material weaknesses?	<u> X </u>	Yes	_____	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)?	<u> X </u>	Yes	_____	No
---	--------------	-----	-------	----

Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
10.553, 10.555, 10.559	Child Nutrition Cluster
84.010	Title I – Grants to Local Educational Agencies
84.367	Supporting Effective Instruction State Grants
84.377	School Improvement Grants
84.425	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
--	-------	-----	--------------	----

(Continued)

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2019 to June 30, 2021

Section II – Financial Statement Findings

FINDING 2021-001

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 reproduced here for reference purposes: . . .

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

2 CFR 200.508 states in part:

"The auditee must: . . .

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

2 CFR 200.510(b) states:

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

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

(Continued)

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2019 to June 30, 2021

Section II – Financial Statement Findings (Continued)

FINDING 2021-001 (Continued)

(2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included.

(3) Provide total Federal awards expended for each individual Federal program and the Assistance Listings Number or other identifying number when the Assistance Listings information is not available. For a cluster of programs also provide the total for the cluster.

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

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

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

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

Cause: Management 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. There was no documented review of the Grant Schedule submitted. Due to the lack of effective internal controls, the following errors resulted in the overstatement of the total federal awards reported on the SEFA by \$1,520,838 for the period July 1, 2019 through June 30, 2021:

1. The Child Nutrition Cluster funds, including commodities, were overstated by \$810,824.
2. The Fresh Fruit and Vegetable Program funds were understated by \$21,733.
3. The Special Education Cluster funds were overstated by \$1,629,698.
4. Education for Homeless Children and youth funds were understated by \$32,705.
5. Gaining Early Awareness and Readiness for Undergraduate Programs was understated by \$6,387.
6. Supporting Effective Instruction State Grant funds were understated by \$4,000.
7. School Improvement Grant funds were understated by \$85,951.
8. Social Security Disability Insurance funds were understated by \$182.
9. Disaster Grants – Public Assistance funds were understated by \$61,852.
10. The Medicaid Cluster funds were understated by \$706,874.

The School Corporation also improperly reported \$323,359 as funds passed through to subrecipients, however, per inquiry there are no subrecipients of the School Corporation. Additionally, various pass-through numbers were also updated to agree to grant agreements and award letters. Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA to correct the issues noted above.

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

Repeat Finding: Yes. The prior finding number was 2019-001.

(Continued)

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2019 to June 30, 2021

Section II – Financial Statement Findings (Continued)

FINDING 2021-001 (Continued)

Recommendation: We recommended that the School Corporation's management establish a formal review over the SEFA to ensure amounts reported are accurate and complete. The review should include a reconciliation of the SEFA to the underlying funds 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

FINDING 2021-002

Information on the federal program:

Subject: Child Nutrition Cluster

Federal Agency: Department of Agriculture

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

Assistance Listing Number: 10.553, 10.555, 10.559

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Eligibility, Special Tests and Provisions – Verifications of Free and Reduced-Free Applications

Audit Finding: Material Weakness

Criteria: 2 CFR section 200.303 states in part: "The non-Federal entity must:

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

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 and Special Test and Provisions compliance requirements.

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

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

Questioned Costs: There were no questioned costs identified.

(Continued)

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2019 to June 30, 2021

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

FINDING 2021-002 (Continued)

Context:

Eligibility: During testing of 40 students for eligibility, we noted 5 instances where there was no documented review by someone other than the individual making the eligibility determination. Three of these instances were applicants where there was no secondary review of the application. In the other two instances, the student was listed as directly certified, however, the School Corporation could not provide detail to confirm direct certification step that was performed and proper eligibility determination was made.

Verification of Free and Reduced-Price Applications: During testing of 5 students for verification of application data, we noted 1 instance where no income information was provided by the parent/guardian to complete the verification status. The student's eligibility status was not adjusted from Reduced to Paid.

Identification as a repeat finding, if applicable: Yes, see Finding 2019-002.

Recommendation: We recommend that the School Corporation's management establish a system of internal controls, including segregation of duties, related to the grant agreement and the Eligibility and Special Tests and Provisions - Verification of Free and Reduced-Price Applications compliance requirements.

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

FINDING 2021-003

Information on the federal program:

Subject: Child Nutrition Cluster
Federal Agency: Department of Agriculture
Federal Program: School Breakfast Program, National School Lunch Program, Summer Food Service Program for Children
Assistance Listing Number: 10.553, 10.555, 10.559
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Allowable Costs/Cost Principles
Audit Finding: Material Weakness, Other Matters

Criteria: 2 CFR 200.403 states in part:

"Except where otherwise authorized by statute, costs must meet the following general criteria in order to be allowable under Federal awards:

- (a) Be necessary and reasonable for the performance of the Federal award and be allocable thereto under these principles.
- (b) Conform to any limitations or exclusions set forth in these principles or in the Federal award as to types or amount of cost items. . . .
- (g) Be adequately documented. . . ."

(Continued)

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2019 to June 30, 2021

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

FINDING 2021-003 (Continued)

Indiana Department of Education's *Frequently Asked Questions Related to Indirect Cost Rates* states:

"The Indirect Cost Rate calculated by the Office of School Finance sets the maximum rate a Local Education Agency can use. A Local Education Agency, however, is allowed to use any amount below the rate calculated by the Office of School Finance to the extent the funds are available."

Condition: An effective internal control system was not in place at the School Corporation to ensure compliance with requirements related to the Child Nutrition Program and Allowable Costs/Cost Principles compliance requirements.

Cause: The School Corporation does not have an approved indirect cost rate with Indiana Department of Education which would allow for indirect charges to be made to food service program.

Effect: The failure to establish internal controls enabled noncompliance to go undetected. The failure to comply with the grant agreement and the compliance requirement could have resulted in the loss of federal funds to the School Corporation.

Questioned Costs: \$200,000 (Known)

Context: During the testing of activities allowed and unallowed, it was noted there were two transactions for \$100,000 each charged to the school lunch fund (Fund 0800) to transfer funds to the Operations fund for electric and insurance expenditures paid for out of the Operations fund. The School Corporation does not have an approved indirect cost rate with the Indiana Department of Education, therefore, these indirect costs charged to Fund 0800 are not allowable.

Identification as a repeat finding, if applicable: No.

Recommendation: We recommended the School Corporation's apply for an indirect cost rate through the Indiana Department of Education and follow state guidelines for charging indirect costs to federal funds.

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

(Continued)

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2019 to June 30, 2021

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

FINDING 2021-004

Information on the federal program:

Subject: Child Nutrition Cluster – Internal Controls
Federal Agency: Department of Agriculture
Federal Program: School Breakfast Program, National School Lunch Program, Summer Food Service Program for Children
Assistance Listing Number: 10.553, 10.555, 10.559
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Procurement and Suspension and Debarment
Audit Finding: Material Weakness, Other Matters

Criteria: 2 CFR 200.303 states in part:

"The non-Federal entity must:

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

2 CFR 180.300 states:

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

You do this by:

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

Condition: An effective internal control system was not in place at the School Corporation to ensure compliance with requirements related to the Child Nutrition Program and Procurement and Suspension and Debarment compliance requirements.

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

Effect: The failure to establish internal controls enabled noncompliance to go undetected. The failure to comply with the grant agreement and the compliance requirement could have resulted in the loss of federal funds to the School Corporation.

Questioned Costs: There were no questioned costs identified.

(Continued)

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2019 to June 30, 2021

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

FINDING 2021-004 (Continued)

Context: During the audit period, the School Corporation had purchases between \$10,000 and \$150,000 from four vendors which fall under the small purchase method for federal and state procurement regulations and were charged to Fund 0800 – School Lunch Fund. For one vendor selected for testing, documentation was not presented to verify methods or rationale used to satisfy the procurement requirements which requires three quotes to be obtained prior to entering into a transaction. The transaction was incurred in July 2019 in the amount of \$38,209. There was also no evidence provided to verify that the vendor was checked for suspension and debarment prior to entering into the transaction.

Identification as a repeat finding, if applicable: Yes, See Finding 2019-003.

Recommendation: We recommended that the School Corporation's management establish and implement control procedures to ensure compliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement. This should include obtaining at least three quotes for any disbursements charged to a federal fund and ensuring suspension and debarment checks are performed and documented prior to entering into the transaction.

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

FINDING 2021-005

Information on the federal program:

Subject: Title I Grants to Local Educational Agencies - Special
Tests and Provisions - Assessment System Security
Federal Agency: Department of Education
Federal Program: Title I Grants to Local Educational Agencies
Assistance Listing Number: 84.010
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Special Tests and Provisions - Assessment System Security
Audit Finding: Significant Deficiency

Criteria: 2 CFR section 200.303 states in part: "The non-Federal entity must:

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

Condition: An effective internal control system, which would include segregation of duties, was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Special Tests and Provisions - Assessment system Security compliance requirement.

(Continued)

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2019 to June 30, 2021

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

FINDING 2021-005 (Continued)

Cause: The School Corporation's management had not developed a system of internal controls that segregated key functions related to the Special Tests and Provisions - Assessment System Security compliance requirement.

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

Questioned Costs: There were no questioned costs identified.

Context: The Corporation Test Coordinator did not have a control in place to ensure that all School Corporation staff that were required to take the training had done so. The lack of controls was isolated to the 2019-2020 school year.

Identification as a repeat finding, if applicable: Yes, see Finding 2019-004.

Recommendation: We recommended that the School Corporation's management establish a system of internal controls, including segregation of duties, related to the grant agreement and the Special Tests and Provisions - Assessment System Security compliance requirement.

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

FINDING 2021-006

Information on the federal program:

Subject: School Improvement Grants - Procurement and Suspension and Debarment
Federal Agency: Department of Education
Federal Program: School Improvement Grants
Assistance Listing Number: 84.377
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Procurement and Suspension and Debarment
Audit Findings: Material Weakness, Other Matters

Criteria: 2 CFR section 200.303 states in part: "The non-Federal entity must:

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

(Continued)

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2019 to June 30, 2021

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

FINDING 2021-006 (Continued)

2 CFR 200.318(a) states: "The non-Federal entity must use its own documented procurement procedures which reflect applicable State, local, and tribal laws and regulations, provided that the procurements conform to applicable Federal law and the standards identified in this part."

2 CFR 200.318(i) states:

"The non-Federal entity must maintain records sufficient to detail the history of procurement. These records will include, but are not necessarily limited to the following: rationale for the method of procurement, selection of contract type, contractor selection or rejection, and the basis for the contract price."

2 CFR 200.320 states in part:

"The non-Federal Entity must use one of the following methods of procurement.

- a) Procurement by micro-purchases. Procurement by micro-purchase is the acquisition of supplies or services, the aggregate dollar amount of which does not exceed the micro-purchase threshold (§ 200.67 Micro-purchase). To the extent practicable, the non-Federal entity must distribute micro-purchases equitably among qualified suppliers. Micro-purchases may be awarded without soliciting competitive quotations if the non-Federal entity considers the price to be reasonable.
- b) Procurement by small purchase procedures. Small purchase procedures are those relatively simple and informal procurement methods for securing services, supplies, or other property that do not cost more than the Simplified Acquisition Threshold. If small purchase procedures are used, price or rate quotations must be obtained from an adequate number of qualified sources. . . ."

Condition: An effective internal control system, which would include segregation of duties, was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the procurement requirements.

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

Effect: The failure to establish internal controls enabled material noncompliance to go undetected. The failure to comply with the grant agreement and the compliance requirement could have resulted in the loss of federal funds to the School Corporation.

Questioned Costs: There were no questioned costs identified.

Context: During the audit period, the School Corporation had purchases between \$10,000 and \$150,000 from four vendors which fall under the small purchase method for federal and state procurement regulations and were charged to grant. For two vendors selected for testing, documentation was not presented to verify methods or rationale used to satisfy the procurement requirements which requires three quotes to be obtained prior to entering into a transaction. The suspension and debarment analysis was also not performed prior to entering into the transaction. The amount disbursed to the two vendors selected for testing was \$26,000. The lack of controls and noncompliance were systemic issues, which occurred throughout the audit period.

Identification as a repeat finding, if applicable: Yes, see Finding 2019-005.

(Continued)

GREATER CLARK COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2019 to June 30, 2021

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

FINDING 2021-006 (Continued)

Recommendation: We recommended that the School Corporation's management establish a system of internal controls, including segregation of duties, to ensure compliance with the grant agreement and the Procurement Suspension and Debarment compliance requirement. This should include obtaining at least three quotes for any disbursements charged to a federal fund.

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

CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS
June 30, 2021

FINDING 2021-001

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 documented review of the Grant Schedule submitted. Due to the lack of effective internal controls, the following errors resulted in the overstatement of the total federal awards reported on the SEFA by \$1,520,838 for the period July 1, 2019 through June 30, 2021:

1. The Child Nutrition Cluster funds, including commodities, were overstated by \$810,824.
2. The Fresh Fruit and Vegetable Program funds were understated by \$21,733.
3. The Special Education Cluster funds were overstated by \$1,626,699.
4. Education for Homeless Children and youth funds were understated by \$32,705
5. Gaining Early Awareness and Readiness for Undergraduate Programs was understated by \$6,387.
6. Supporting Effective Instruction State Grant funds were understated by \$4,000
7. School Improvement Grant funds were understated by \$85,951.
8. Social Security Disability Insurance funds were understated by \$182.
9. Disaster Grants – Public Assistance funds were understated by \$61,852.
10. The Medicaid Cluster funds were understated by \$706,874.

The School Corporation also improperly reported \$323,359 as funds passed through to sub recipients, however, per inquiry there are no sub recipients of the School Corporation. Additionally, various pass-through numbers were also updated to agree to grant agreements and award letters. Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA to correct the issues noted above.

Views of Responsible Officials and Planned Corrective Actions: Management agrees with the finding due to the lack of availability of obtaining reports in the software and ways to retrieve reporting history. The district will continue to work with software provider to produce accurate and proper reporting to support financial data. Continued review of the report by the Deputy Treasurer and Treasurer to adhere to internal control of oversight. Additional trainings will be performed as necessary. Continued guidance from the new CFO will continue to ensure that software and staff are providing and safe keeping supporting documents for the reporting and audit purposes.

Responsible party and timeline for completion: Preparer: Jennifer Cato, Deputy Treasurer
Timeline: Immediately, a procedural and financial review will be completed by March of 2023.

FINDING 2021-002

Information on the federal program:

Subject: Child Nutrition Cluster
Federal Agency: Department of Agriculture
Federal Program: School Breakfast Program, National School Lunch Program, Summer Food Service Program for Children
Assistance Listing Number: 10.553, 10.555, 10.559
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Eligibility, Special Tests and Provisions – Verifications of Free and Reduced-Free Applications
Audit Finding: Material Weakness

FINDING 2021-002 (Continued)

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 and Special Test and Provisions compliance requirements.

Context:

Eligibility: During testing of 40 students for eligibility, we noted 5 instances where there was no documented review by someone other than the individual making the eligibility determination. Three of these instances were applicants where there was no secondary review of the application. In the other two instances, the student was listed as directly certified, however, the School Corporation could not provide detail to confirm direct certification step that was performed and proper eligibility determination was made.

Verification of Free and Reduced-Price Applications: During testing of 5 students for verification of application data, we noted 1 instance where no income information was provided by the parent/guardian to complete the verification status. The student's eligibility status was not adjusted from Reduced to Paid.

Views of Responsible Officials and Planned Corrective Actions: Management agrees with the finding

and will engage in preparing procedures to correctly approve and verify lunch applications. Including but not limited to ensuring that archived records will safe kept to be available to produce the evidence that proper verifications are received and evaluated by the proper personnel. This will be documented and available in the event staff turn-over occurs it will be part of the job requirement to follow the protocol. Implementation of verifications and eligibility will have additional approval processes to ensure that all requirements are met and proper documentation will be accessible.

Responsible party and timeline for completion: Jeanne Hoffman, Food Service Office Manager, Jennifer Cato, Deputy Treasurer & Food Service Liaison, Beverly Woodring, Director of Food Service Programs (Aramark), Laura Hubinger, CFO. The implementation procedure and action will be completed prior to the end of the 2022-2023 school year.

Finding 2021-003

Information on the federal program:

Subject: Child Nutrition Cluster

Federal Agency: Department of Agriculture

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

Assistance Listing Number: 10.553, 10.555, 10.559

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Allowable Costs/Cost Principles

Audit Finding: Material Weakness, Other Matters

Condition: An effective internal control system was not in place at the School Corporation to ensure compliance with requirements related to the Child Nutrition Program and Allowable Costs/Cost Principles compliance requirements.

Context: During the testing of activities allowed and unallowed, it was noted there were two transactions for \$100,000 each charged to the school lunch fund (Fund 0800) to transfer funds to the Operations fund for electric and insurance expenditures paid for out of the Operations fund. The School Corporation does not have an approved indirect cost rate with the Indiana Department of Education, therefore, these indirect costs charged to Fund 0800 are not allowable.

Views of Responsible Officials and Planned Corrective Actions: Management agrees with the finding; the district did not participate in direct cost. Previous CFO offset costs that were related to food service utility usage and property insurance that had been paid from operations fund. These type of transaction no longer occur within the Food Service fund. This finding is complete, and transactions of this nature is not processed under the direction of the new CFO.

Responsible party and timeline for completion: Jennifer Cato, Deputy Treasurer, Carla Wunsch, A/P Manager, Laura Hubinger, CFO

FINDING 2021-004

Information on the federal program:

Subject: Child Nutrition Cluster – Internal Controls

Federal Agency: Department of Agriculture

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

Assistance Listing Number: 10.553, 10.555, 10.559

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Procurement and Suspension and Debarment

Audit Finding: Material Weakness, Other Matters

Condition: An effective internal control system was not in place at the School Corporation to ensure compliance with requirements related to the Child Nutrition Program and Procurement and Suspension and Debarment compliance requirements.

Context: During the audit period, the School Corporation had purchases between \$10,000 and \$150,000 from four vendors which fall under the small purchase method for federal and state procurement regulations and were charged to Fund 0800 – School Lunch Fund. For one vendor selected for testing, documentation was not presented to verify methods or rationale used to satisfy the procurement requirements which requires three quotes to be obtained prior to entering into a transaction. The transaction was incurred in July 2019 in the amount of \$38,209. There was also no evidence provided to verify that the vendor was checked for suspension and debarment prior to entering into the transaction.

Views of Responsible Officials and Planned Corrective Actions: Management agrees with the finding, staff will be trained to verify suspension and debarment and safe keeping records as evidence that the verification process did take place. This will be performed prior to engaging with a vendor of record for work to be performed or purchases to be made and will be verified by the Director of Food Service (Aramark) and Deputy Treasurer & Food Service Liaison. Additionally, requests of purchases between \$10,000 and \$150,000 will have 3 quotes prior to consideration of purchase, along with proper documentation of rationale for selection for purchase with safe record keeping support in place and accessible.

Responsible party and timeline for completion: Beverly Woodring, Food Service Director (Aramark), Jennifer Cato, Deputy Treasurer & Food Service Liaison. This will also include any confidential clerical to be accountable for this task as assigned. This process is effective immediately and has been corrected.

FINDING 2021-005

Information on the federal program:

Subject: Title I Grants to Local Educational Agencies - Special Tests and Provisions - Assessment System Security

Federal Agency: Department of Education

Federal Program: Title I Grants to Local Educational Agencies

Assistance Listing Number: 84.010

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Special Tests and Provisions - Assessment System Security

Audit Finding: Significant Deficiency

Condition: An effective internal control system, which would include segregation of duties, was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Special Tests and Provisions - Assessment system Security compliance requirement.

Context: The Corporation Test Coordinator did not have a control in place to ensure that all School Corporation staff that were required to take the training had done so. The lack of controls was isolated to the 2019-2020 school year.

Views of Responsible Officials and Planned Corrective Actions: Management agrees with the finding; the 2019 school year the test coordinator transitioned to a better record keeping process by way of digitally saving signed evidence off training. This digital safe keeping is in place even today. The transition of staff caused the gap in internal controls of accessibility to those records, which was immediately corrected at the transition time. Therefore, these records are digitally secured, proper access to this evidence is granted and is not under sole ownership and has over sight from the Director of Elementary Education, who conducts and guarantees that signed documentation is received from those who were trained and are reviewed and accessible for retrieval.

Responsible party and timeline for completion: Karen Wesley, Director of Elementary Education; Melisa Bower Director of Secondary Education and Technology. This has been corrected.

FINDING 2021-006

Information on the federal program:

Subject: School Improvement Grants - Procurement and Suspension and Debarment

Federal Agency: Department of Education

Federal Program: School Improvement Grants

Assistance Listing Number: 84.377

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Procurement and Suspension and Debarment

Audit Findings: Material Weakness, Other Matters

Condition: An effective internal control system, which would include segregation of duties, was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the procurement requirements.

Context: During the audit period, the School Corporation had purchases between \$10,000 and \$150,000 from four vendors which fall under the small purchase method for federal and state procurement regulations and were charged to grant. For two vendors selected for testing, documentation was not presented to verify methods or rationale used to satisfy the procurement requirements which requires three quotes to be obtained prior to entering into a transaction. The suspension and debarment analysis was also not performed prior to entering into the transaction. The amount disbursed to the two vendors selected for testing was \$26,000. The lack of controls and noncompliance were systemic issues, which occurred throughout the audit period.

Views of Responsible Officials and Planned Corrective Actions: Management agrees with the finding; staff will be trained to verify suspension and debarment and safe keeping records as evidence that the verification process did take place. This will be performed prior to engaging with a vendor of record for work to be performed or purchases to be made and will be verified by the Director of Food Service (Aramark) and Deputy Treasurer & Food Service Liaison. Additionally, requests of purchases between \$10,000 and \$150,000 will have 3 quotes prior to consideration of purchase, along with proper documentation of rationale for selection for purchase with safe record keeping support in place and accessible. Any purchases with federal money will be required to obtain 3 quotes and safe record keeping practices in their respective areas along with rationale for selecting vendor for purchases. This will apply to all federal grant director areas including safe record keeping as proof this requirement is fulfilled.

Responsible party and timeline for completion: Beverly Woodring, Food Service Director (Aramark), Jennifer Cato, Deputy Treasurer & Food Service Liaison. (Child Nutrition) This will also include any confidential clerical to be accountable for this task as assigned, additionally, this will be applied to all federal grant director areas. (Federal Grants) This process is effective immediately and has been corrected.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2019-001

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

Condition and Context: The School Corporation did not have a proper system of internal controls in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA). The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. An oversight or review process had been implemented; however, the control was not effective.

The School Corporation should have proper controls in place over the preparation of the SEFA to ensure accurate reporting of federal awards.

The SEFA presented for audit contained the following errors:

1. The Child Nutrition Cluster was understated by \$207,586 for fiscal year 2017-2018 and \$220,632 for 2018-2019.
2. The Fresh Fruit and Vegetable program was understated by \$21,522 for 2018-2019.
3. The Child Nutrition Discretionary Grants Limited Availability program was understated by \$59,449 for 2018-2019.
4. The Promotion of the Arts Partnership Agreements grant was understated by \$3,731 for 2018 and \$5,000 for 2018-2019.
5. The School Improvement Grant was understated by \$308,674 for 2017-2018 and overstated by \$123,657 for 2019.
6. The Special Education Cluster (IDEA) was understated by \$124,416 for 2017-2018.
7. Title I Grants to Local Educational Agencies were understated by \$166,187 for 2017-2018.
8. The Title I State Agency Program for Neglected and Delinquent Children and Youth grant was understated by \$2,522 for 2018 and \$319 for 2018-2019.
9. The Impact Aid grant was understated by \$628,523 for both 2018 and 2018-2019.
10. The Special Education-State Personnel Development program was understated by \$8,217 for 2018-2019.
11. The Gaining Early Awareness and Readiness for Undergraduate Programs grant was overstated by \$3,943 for 2018 and understated by \$398 for 2018-2019.
12. The English Language Acquisition State Grants program was understated \$13,767 for 2018 and overstated by \$149,139 for 2018-2019.
13. The Supporting Effective Instruction State Grants program was understated by \$8,916 for 2017-2018.

14. The Medicaid Cluster was understated by \$128,992 for 2018 and by \$129,056 for 2018-2019.

FINDING 2019-001 (Continued)

15. The Assistance Programs for Chronic Disease Prevention and Control program was understated by \$2,400 for 2017-2018 and \$1,500 for 2018-2019.

16. Multiple pass-through identifying numbers and program names were incorrect.

17. All of the 2019 grants were submitted without the correct federal agency and Assistance Listing Number.

Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA.

Status: Not resolved. See Finding 2021-001. See Finding 2021-001 for monitoring plan and the SEFA for that period will be corrected.

FINDING 2019-002

Subject: School Breakfast Program, National School Lunch Program - Eligibility and Special Test and Provisions - Verification of Free and Reduced Price Applications

Federal Agency: Department of Agriculture

Federal Programs: School Breakfast Program, National School Lunch Program

Assistance Listing Numbers: 10.553, 10.555

Federal Award Number and Year (or Other Identifying Number): FY18

Pass-Through Entity: Indiana Department of Education

Compliance Requirements: Eligibility, Special Tests and Provisions - Verification of Free and Reduced Price Applications

Audit Finding: Material Weakness

Condition and Context: An effective internal control system, which would include segregation of duties, was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the following compliance requirements: Eligibility and Special Tests and Provisions - Verification of Free and Reduced Price Applications.

Eligibility

The federal income guidelines used to determine eligibility were uploaded into the school lunch software by the School Corporation's software vendor. The Confidential Clerical Secretary reviewed the guidelines that were uploaded to ensure that they were correct; however, there was no documentation of this review for fiscal year 2017-2018.

Special Tests and Provisions - Verification of Free and Reduced Price Applications

The School Corporation established the control that the Confidential Clerical Secretary would complete the verification and either the other Confidential Clerical Secretary or the manager would review the verifications; however, there was no documentation for this review for 2017-2018.

The lack of controls was isolated to 2017-2018.

Status: Not resolved. See Finding 2021-002. The Food Service Director will enter the information that is provided by the federal income guidelines, printed evidence will be presented to the Food Service Office Manager and will sign off as proof of review. This will be implemented prior to July of 2023, or as soon as annual guidelines are released. Safe keeping of this evidence will be enhanced.

FINDING 2019-003

Subject: Child Nutrition Cluster - Procurement and Suspension and Debarment
Federal Agency: Department of Agriculture

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

Assistance Listing Numbers: 10.553, 10.555, 10.559

Federal Award Numbers and Years (or Other Identifying Numbers): FY18, FY19

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Procurement and Suspension and Debarment

Audit Findings: Material Weakness, Other Matters

Condition and Context: An effective internal control system, which would include segregation of duties, was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

During the audit period, the School Corporation had purchases exceeding \$25,000 for three vendors. For two of the three vendors, there was no evidence that the School Corporation was verifying that the vendor was not suspended or debarred prior to entering into a covered transaction.

The lack of controls and noncompliance were systemic issues, which occurred throughout the audit period.

Status: Not resolved. See Finding 2021-004.

FINDING 2019-004

Subject: Title I Grants to Local Educational Agencies - Special
Tests and Provisions - Assessment System Security

Federal Agency: Department of Education

Federal Program: Title I Grants to Local Educational Agencies

Assistance Listing Number: 84.010

Federal Award Numbers and Years (or Other Identifying Numbers): 17-1010, 18-1010, 19-
1010

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Special Tests and Provisions - Assessment System Security

Audit Finding: Material Weakness

Condition and Context: An effective internal control system, which would include segregation of duties, was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Special Tests and Provisions - Assessment System Security compliance requirement.

The Corporation Test Coordinator did not have a control in place to ensure that all School Corporation staff that were required to take the training had done so.

The lack of controls was a systemic issue, which occurred throughout the audit period.

Status: Not resolved. See Finding 2021-005.

FINDING 2019-005

Subject: School Improvement Grants - Procurement and Suspension and Debarment
Federal Agency: Department of Education
Federal Program: School Improvement Grants
Assistance Listing Number: 84.377
Federal Award Numbers and Years (or Other Identifying Numbers): S377A00130015,
S377A00140015,

S377A00150015

Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Procurement and Suspension and Debarment
Audit Findings: Material Weakness, Other Matters

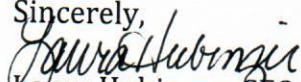
Condition and Context: An effective internal control system, which would include segregation of duties, was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the procurement requirements.

Documentation was not presented to verify methods or rationale used to satisfy the procurement requirements.

The lack of controls and noncompliance were systemic issues, which occurred throughout the audit period.

Status: Not resolved. See Finding 2021-006. This is address for Child Nutrition as well as Federal Grant Programs with the grant administrators.

Sincerely,


Laura Hubinger, CFO

Greater Clark County Schools