

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

SUPPLEMENTAL COMPLIANCE REPORT

OF

EAST GIBSON SCHOOL CORPORATION

GIBSON COUNTY, INDIANA

July 1, 2020 to June 30, 2022



**FILED**

02/16/2023



TABLE OF CONTENTS

| <u>Description</u>                               | <u>Page</u> |
|--|-------------|
| Schedule of Officials .....                      | 2           |
| Transmittal Letter .....                         | 3           |
| Audit Result and Comment:<br>Capital Assets..... | 4           |
| Exit Conference.....                             | 5           |

SCHEDULE OF OFFICIALS

| <u>Office</u>                    | <u>Official</u>   | <u>Term</u>          |
|----------------------------------|-------------------|----------------------|
| Treasurer                        | Ginger E. Schenks | 07-01-20 to 06-30-23 |
| Superintendent<br>of Schools     | James Wilson      | 07-01-20 to 06-30-23 |
| President of the<br>School Board | Stephen Sevier    | 07-01-20 to 06-30-23 |



**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](http://www.in.gov/sboa)

TO: THE OFFICIALS OF THE EAST GIBSON SCHOOL CORPORATION, GIBSON COUNTY, INDIANA

This report is supplemental to our audit report of the East Gibson School Corporation (School Corporation), for the period from July 1, 2020 to June 30, 2022. It has been provided as a separate report so that the reader may easily identify any Audit Results and Comments that pertain to the School Corporation. It should be read in conjunction with our Financial Statement Audit Report of the School Corporation, which provides our opinions on the School Corporation's financial statement. This report may be found at [www.in.gov/sboa/](http://www.in.gov/sboa/).

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

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

Beth Kelley, CPA, CFE  
Deputy State Examiner

February 6, 2023

EAST GIBSON SCHOOL CORPORATION  
AUDIT RESULT AND COMMENT

**CAPITAL ASSETS**

*Condition and Context*

The School Corporation has not maintained a complete detailed listing of capital assets. The Schedule of Capital Assets supplemental schedule filed as of June 30, 2022, as part of the Annual Financial Report on the Indiana Gateway for Government Units financial reporting system was not materially correct, and, therefore, will not be reported in the Financial Statement Audit Report.

*Criteria*

Every unit must have a capital assets policy that details the threshold at which an item is considered a capital asset. Every unit must have a complete detail listing of all capital assets owned which reflects their acquisition value. Capital Asset Ledger (Form 369) has been prescribed for this purpose. A complete physical inventory must be taken at least every two years, unless more stringent requirements exist, to verify account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 1)

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

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

EAST GIBSON SCHOOL CORPORATION  
EXIT CONFERENCE

The contents of this report were discussed on February 6, 2023, with Ginger E. Schenks, Treasurer; James Wilson, Superintendent of Schools; Stephen Sevier, President of the School Board; and Roger Sermersheim, School Board member.