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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)

March 1, 2023

To: The Officials of the Rensselaer Central School Corporation  
Rensselaer Central School Corporation  
900 E. Washington Street  
Rensselaer, IN 47978

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Rensselaer Central School Corporation. 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 49-54. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears on pages 55-57.

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

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

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

Handwritten signature of Tammy R. White in cursive.

Tammy R. White, CPA  
Deputy State Examiner

**RENSELAER CENTRAL SCHOOL CORPORATION**  
Jasper County, Indiana

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

RENSSELAER CENTRAL SCHOOL CORPORATION  
Jasper County, Indiana

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

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RENSSELAER CENTRAL SCHOOL CORPORATION  
SCHEDULE OF OFFICIALS (Unaudited)  
For the period July 1, 2019 to June 30, 2021

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<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Dawn Claussen	07-01-19 to 06-30-21
Superintendent of Schools	Curtis Craig	07-01-19 to 06-30-21
President of the School Board	Kristina Philips	07-01-19 to 06-30-21

## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
Rensselaer Central School Corporation  
Jasper 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 Rensselaer Central School Corporation (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.

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(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 February 15, 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  
February 15, 2023

RENSELAER CENTRAL SCHOOL CORPORATION  
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			Other Financing Sources (Uses)	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments
	07-01-2019	Receipts	Disbursements		06-30-2020	Receipts	Disbursements		
Education	\$ 1,796,848	\$ 11,369,140	\$ 9,147,269	\$ (1,743,938)	\$ 2,274,781	\$ 10,634,632	\$ 9,328,161	\$ (1,600,000)	\$ 1,981,252
Operating Referendum Tax Levy	480,034	1,076,969	1,079,500	-	477,503	490,376	538,499	(429,380)	-
Debt Service	487,295	1,135,659	1,263,332	(63,152)	296,470	1,166,414	1,270,663	-	192,221
Referendum Debt - Post 2009	-	-	-	-	-	702,617	622,500	429,380	509,497
Operations	1,889,966	3,331,760	4,518,088	1,494,000	2,197,638	3,687,336	4,144,561	1,350,150	3,090,563
Local Rainy Day	2,122,951	(1)	-	250,000	2,372,950	-	200,000	250,000	2,422,950
Construction	34,059	-	34,059	-	-	-	-	-	-
Construction - LIT	431,676	218,156	89,320	-	560,512	209,298	428,301	-	341,509
School Lunch	468,197	635,823	576,854	-	527,166	703,085	693,604	-	536,647
Curricular Materials Rental	30,674	212,393	253,301	63,152	52,918	338,326	449,843	-	(58,599)
Levy Excess	134	-	-	-	134	-	-	-	134
Joint Services - Coop Schools	255,696	182,266	251,889	-	186,073	242,631	271,337	-	157,367
Special Ed Preschool - Coop	740,245	448,499	417,680	-	771,064	387,750	528,133	-	630,681
Denise Mitchell	-	705	-	-	705	-	-	-	705
Spec Ed Preschool - Boswell	6,401	2,455	3,968	-	4,888	1,170	1,097	-	4,961
Spec Ed Preschool - Demotte	4,189	4,414	4,497	-	4,106	5,410	3,046	-	6,470
Spec Ed Preschool - Rensselaer	5,817	2,416	1,349	-	6,884	2,796	1,526	-	8,154
Spec Ed Preschool - S Newton	5,731	4,352	5,556	-	4,527	4,613	1,253	-	7,887
Spec Ed Preschool - Frontier	6,873	4,489	1,816	-	9,546	4,155	3,914	-	9,787
Coop Ser - Emergency	14,713	-	290	-	14,423	-	-	-	14,423
Joint Services Interlocal	-	130,070	137,486	-	(7,416)	130,977	137,486	-	(13,925)
Joint Services - Idea - Speech	27,895	-	27,895	-	-	-	-	-	-
Building Maint - Coop School S	-	-	-	38,194	38,194	-	2,410	-	35,784
Child Care Program	30,985	31,704	66,805	-	(4,116)	32,380	59,356	-	(31,092)
Miscellaneous - High Ability	-	-	-	279	279	-	-	-	279
Miscellaneous	-	6,833	3,645	10,896	14,084	21,941	6,741	-	29,284
Drivers Ed	-	20,970	19,906	2,949	4,013	48,770	34,557	-	18,226
Amerimac	-	-	-	500	500	-	500	-	-
Coop Summer School - Esy	-	-	-	-	-	6,798	6,798	-	-
Indian Trails	-	-	-	1,530	1,530	-	2,400	-	(870)
Auction	-	-	-	11,979	11,979	-	-	-	11,979
Ipad Insurance Acct	-	-	-	901	901	-	487	-	414
Rcps Ground Lease	-	3,030	-	7,818	10,848	3,030	1,567	-	12,311
Ffa Blue Jacket Grant	-	-	-	155	155	-	155	-	-
Coop Lea/Tech Service	-	-	10,957	19,121	8,164	22,000	21,913	-	8,251
School Supplies For Elementary	-	-	317	317	-	-	-	-	-
Rcsc Teacher Appreciation	-	-	235	1,240	1,005	500	460	-	1,045
Rchs Art	-	-	61	623	562	-	562	-	-
Jasper Foundation - Staddon Fi	-	-	-	32,800	32,800	-	-	-	32,800
Donaldson Foundation	-	-	-	2,001	2,001	-	-	-	2,001

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
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
Impa	\$ -	\$ -	\$ -	\$ 3,268	\$ 3,268	\$ 1,000	\$ -	\$ -	\$ 4,268
Medical Reim - American Fideli	-	886	-	15,987	16,873	-	-	-	16,873
Epa - Transportation	-	-	-	40,000	40,000	-	-	-	40,000
Fema	-	-	-	-	-	-	46,604	-	(46,604)
Technology Sales	-	-	-	-	-	20,785	-	-	20,785
Bae - Mini Grants	-	-	-	-	-	2,344	2,488	-	(144)
Educational License Plates	2,825	205	-	-	3,030	187	25	-	3,192
Alternative Education	11,094	-	-	-	11,094	-	11,094	-	-
Early Intervention	1,523	-	1,166	-	357	-	357	-	-
Lilly - Counseling	94	-	-	-	94	-	-	-	94
Auditorium	-	19,420	10,635	-	8,785	-	-	-	8,785
Jasper Newton Foundation	-	55,149	30,622	-	24,527	26,424	37,082	-	13,869
Van/Prim Music	-	2,020	1,261	-	759	-	24	-	735
Monsanto	-	-	-	2,500	2,500	-	-	-	2,500
Jasper Co Remc	-	4,800	2,940	1,974	3,834	5,819	4,659	-	4,994
Jnf	-	-	5,488	19,097	13,609	-	370	-	13,239
J Rodibaugh Student Care	-	-	-	3,985	3,985	-	350	-	3,635
Psi Iota Xi Sorority	-	300	-	-	300	300	300	-	300
Miscellaneous Programs	301	-	22	(279)	-	-	-	-	-
Miscellaneous	34,703	11,770	35,577	(10,896)	-	-	-	-	-
Drivers Ed	3,208	13,947	14,206	(2,949)	-	-	-	-	-
Amerimac	500	-	-	(500)	-	-	-	-	-
Coop School Summer - ESY	(7,790)	15,218	7,428	-	-	-	-	-	-
FETC - Indian Trails	1,530	-	-	(1,530)	-	-	-	-	-
Monsanto	2,500	-	-	(2,500)	-	-	-	-	-
Auction Fund	11,978	1	-	(11,979)	-	-	-	-	-
Ipad Insurance Acct Ia	901	-	-	(901)	-	-	-	-	-
Rcps Ground Lease Ia	8,560	-	742	(7,818)	-	-	-	-	-
Ffa Blue Jacket Grant Ia	155	-	-	(155)	-	-	-	-	-
Jasper Co Remc Ia	2,708	1,495	2,229	(1,974)	-	-	-	-	-
Coop Tech/Lea Service Ia	8,077	22,001	10,957	(19,121)	-	-	-	-	-
Ihsaa - R Arihood Grant	1,000	-	1,000	-	-	-	-	-	-
School Supplies For Elementary Ia	5	1,000	688	(317)	-	-	-	-	-
Rcsc Teacher Appreciation Ia	1,240	-	-	(1,240)	-	-	-	-	-
Building Maint - Coop Sch Serv	38,194	-	-	(38,194)	-	-	-	-	-
Jasper Foundation	59,637	989	41,529	(19,097)	-	-	-	-	-
Rchs Art Ia	622	1	-	(623)	-	-	-	-	-
J Rodibaugh Student Care Ia	3,985	-	-	(3,985)	-	-	-	-	-
Jasper Foundation - Staddon Ia	32,800	-	-	(32,800)	-	-	-	-	-
Ind Retired Teachers	1	-	-	(1)	-	-	-	-	-

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RENSELAER CENTRAL SCHOOL CORPORATION  
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			Other Financing			Cash and Investments			Other Financing			Cash and Investments			
	07-01-2019	Receipts	Disbursements	Sources (Uses)	06-30-2020	Receipts	Disbursements	Sources (Uses)	06-30-2021	Receipts	Disbursements	Sources (Uses)	06-30-2021	Receipts	Disbursements	Sources (Uses)
Psi Iota Sx Sorority - Lib	\$ 15	\$ -	\$ -	\$ (15)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Donaldson Fund	2,001	-	-	(2,001)	-	-	-	-	-	-	-	-	-	-	-	-
Impa Ia	3,268	-	-	(3,268)	-	-	-	-	-	-	-	-	-	-	-	-
Bae Grant	46	-	-	(46)	-	-	-	-	-	-	-	-	-	-	-	-
Epa - Transportation Ia	40,000	-	-	(40,000)	-	-	-	-	-	-	-	-	-	-	-	-
Formative Assessment	-	17,826	17,826	-	-	14,186	14,150	-	-	-	-	-	-	36	-	-
Special Education Excess Costs	(34,076)	520,591	596,078	-	(109,563)	594,074	589,507	-	-	-	-	-	-	(104,996)	-	-
High Ability 18-19	5,537	-	5,537	-	-	-	-	-	-	-	-	-	-	-	-	-
Education Technology/Common Sc	-	-	112,260	-	(112,260)	112,260	-	-	-	-	-	-	-	-	-	-
Drug Free Communities	4,818	5,001	2,336	-	7,483	4,650	7,059	-	-	-	-	-	-	5,074	-	-
Early Childhood Preschool	(25,062)	64,074	97,180	-	(58,168)	51,466	67,724	-	-	-	-	-	-	(74,426)	-	-
Medicaid Reimbursement	6,735	12,824	4,615	-	14,944	14,598	21,345	-	-	-	-	-	-	8,197	-	-
Secured Schools Safety Grant	(15,578)	31,157	44,355	-	(28,776)	34,386	35,953	-	-	-	-	-	-	(30,343)	-	-
Alternative Education Ia	-	-	-	-	-	1,892	-	-	-	-	-	-	-	1,892	-	-
Early Intervention - 19-20	-	6,113	-	-	6,113	-	6,113	-	-	-	-	-	-	-	-	-
Early Intervention Grant 20-21	-	-	-	-	-	3,757	3,621	-	-	-	-	-	-	136	-	-
Non English Speaking Program	209	-	209	-	-	-	-	-	-	-	-	-	-	-	-	-
N E S P 2018-2019	1,226	-	1,226	-	-	-	-	-	-	-	-	-	-	-	-	-
N E S P - 2019-2020	-	26,194	22,460	-	3,734	-	3,734	-	-	-	-	-	-	-	-	-
Nesp 20-21	-	-	-	-	-	26,094	23,286	-	-	-	-	-	-	2,808	-	-
School Technology	30,266	-	9,360	(22,076)	(1,170)	11,864	-	-	-	-	-	-	-	10,694	-	-
School Technology - Coop	84	-	-	-	84	-	-	-	-	-	-	-	-	84	-	-
Tech Grants (Ic 20-10.1--25-3)	33,161	1	1,150	-	32,012	-	911	-	-	-	-	-	-	31,101	-	-
Career And Technical Performance Grant	13,739	(1)	13,288	-	450	-	450	-	-	-	-	-	-	-	-	-
Performance Based Awards	-	56,371	56,371	-	-	53,853	53,853	-	-	-	-	-	-	-	-	-
High Ability Students	-	31,330	26,472	-	4,858	25,672	22,000	-	-	-	-	-	-	8,530	-	-
State Connectivity Grant	-	11,083	-	22,076	33,159	-	1,170	-	-	-	-	-	-	31,989	-	-
Medical Reim - American Fidel	15,988	(1)	-	(15,987)	-	-	-	-	-	-	-	-	-	-	-	-
Ista Settlement	70,303	-	17,100	-	53,203	-	32,450	-	-	-	-	-	-	20,753	-	-
Title I - 19-20	-	139,215	153,255	-	(14,040)	105,101	91,061	-	-	-	-	-	-	-	-	-
Title I - 20-21	-	-	-	-	-	130,976	147,556	-	-	-	-	-	-	(16,580)	-	-
Title I - 18-19	(16,888)	67,835	50,947	-	-	-	-	-	-	-	-	-	-	-	-	-
Idea Special Ed Grants 19-20	-	1,706,227	2,168,172	-	(461,945)	1,276,857	814,912	-	-	-	-	-	-	-	-	-
Idea Spec Ed Grant - Fy21	-	-	-	-	-	1,749,079	2,275,873	-	-	-	-	-	-	(526,794)	-	-
PI 105-17 Fy19 Idea	(199,833)	881,959	682,126	-	-	-	-	-	-	-	-	-	-	-	-	-
PI 99-457 18-19 Preschool	(8,735)	116,476	107,741	-	-	-	-	-	-	-	-	-	-	-	-	-
Preschool Handicap 19-20	-	6,722	6,722	-	-	108,988	128,048	-	-	-	-	-	-	(19,060)	-	-
Preschool - Fy2021	-	-	-	-	-	-	15,135	-	-	-	-	-	-	(15,135)	-	-
Title Iv Part A 20	(400)	2,806	2,406	-	-	-	-	-	-	-	-	-	-	-	-	-
Title Iv - 19-20	-	12,537	12,537	-	-	4,107	4,205	-	-	-	-	-	-	(98)	-	-

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RENSELAER CENTRAL SCHOOL CORPORATION  
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
Title Iv Part A 21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,104	\$ 7,713	\$ -	\$ (1,609)
Medicaid Reimbursement - Feder	16,101	24,731	23,352	-	17,480	28,073	26,387	-	19,166
College Success Grant	1,880	-	-	-	1,880	-	-	-	1,880
Title li - Part A Fy2020	-	-	-	-	-	29,116	31,784	-	(2,668)
Title li A - Fy2018	(10,050)	12,125	2,075	-	-	60	60	-	-
Title li Part A - Fy2019	-	27,546	27,546	-	-	15,347	15,929	-	(582)
ESSER II	-	-	-	-	-	-	83,937	-	(83,937)
Governor's Emergency Education Relief (GEER I)	-	-	-	-	-	75,275	75,275	-	-
ESSER I	-	-	12,822	-	(12,822)	128,810	117,150	-	(1,162)
Lunch Fund Student/Adult Prepaid	13,559	174,104	166,089	-	21,574	48,723	50,849	-	19,448
Federal Tax	-	600,820	600,820	-	-	614,693	614,693	-	-
Social Security	-	626,839	626,839	-	-	641,847	641,847	-	-
State Tax	-	256,792	256,792	-	-	263,483	263,483	-	-
County Option Tax	-	206,784	206,784	-	-	214,300	214,300	-	-
Perf	-	28,904	28,904	-	-	30,667	30,667	-	-
Insurance	-	174,417	174,417	-	-	195,933	195,933	-	-
Tsa	-	160,111	160,111	-	-	139,697	139,697	-	-
Section 125	-	510,605	510,605	-	-	500,382	500,382	-	-
Section 125 American Fidelity	-	17,797	17,797	-	-	19,319	19,319	-	-
Garnishments	-	6,869	6,869	-	-	2,211	2,211	-	-
Teacher Dues	-	28,690	28,690	-	-	-	-	-	-
Credit Union	-	27,960	27,960	-	-	27,160	27,160	-	-
Scholarship Dues	-	2,223	2,223	-	-	2,176	2,176	-	-
Athletics	-	8,693	8,693	-	-	300	300	-	-
Athletics - Soc Security	-	665	665	-	-	69	69	-	-
<b>Totals</b>	<b>\$ 9,009,044</b>	<b>\$ 25,584,319</b>	<b>\$ 25,184,347</b>	<b>\$ -</b>	<b>\$ 9,409,016</b>	<b>\$ 26,211,469</b>	<b>\$ 26,286,620</b>	<b>\$ 150</b>	<b>\$ 9,334,015</b>

See notes to financial statement.

RENSSELAER CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**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.

*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.

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(Continued)

RENSSELAER CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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:

*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.

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.

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(Continued)

RENSSELAER CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**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 and certificates of deposit with financial institutions that maintained FDIC and PDIF coverages, as applicable. The School Corporation did not hold investments for the period under audit.

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(Continued)

RENSSELAER CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**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 Curricular Materials Rental, Joint Services Interlocal, Child Care Program and Indian Trails 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 a series of capital leases with the Rensselaer Central Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments for the period July 1, 2019 to June 30, 2020 totaled \$1,413,500. Lease payments for the period July 1, 2020 to June 30, 2021 totaled \$1,493,000.

**NOTE 8 - PENSION PLANS**

**Public Employees' Retirement Fund**

*Plan Description*

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

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

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(Continued)

RENSSELAER CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**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.

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(Continued)

RENSSELAER CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**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 - SUBSEQUENT EVENT**

In September 2021, the School Corporation entered into a capital lease with the Rensselaer Central Multi-School Building Corporation to fund renovations and improvements to school facilities including the purchase of equipment and technology. The lease arrangement requires annual lease payments totaling approximately \$213,000 beginning June 30, 2022 through December 31, 2031.

**SUPPLEMENTARY INFORMATION**

RENSSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	Education	Operating Referendum Tax Levy	Debt Service	Operations	Local Rainy Day	Construction	Construction - LIT	School Lunch	Curricular Materials Rental	Levy Excess	Joint Services - Coop Schools
Cash and investments - beginning	\$ 1,796,848	\$ 480,034	\$ 487,295	\$ 1,889,966	\$ 2,122,951	\$ 34,059	\$ 431,676	\$ 468,197	\$ 30,674	\$ 134	\$ 255,696
Receipts:											
Local sources	369,747	1,076,969	1,135,659	3,331,061	-	-	218,156	168,252	155,359	-	181,285
Intermediate sources	1,145	-	-	-	(1)	-	-	-	-	-	-
State sources	10,986,410	-	-	-	-	-	-	7,556	55,510	-	-
Federal sources	-	-	-	-	-	-	-	460,015	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	11,838	-	-	699	-	-	-	-	1,524	-	981
Total receipts	11,369,140	1,076,969	1,135,659	3,331,760	(1)	-	218,156	635,823	212,393	-	182,266
Disbursements:											
Instruction	7,254,924	-	-	-	-	-	-	-	-	-	11,000
Support services	1,684,549	-	-	3,448,447	-	-	77,713	-	253,301	-	240,889
Noninstructional services	207,796	-	-	164	-	-	-	576,854	-	-	-
Facilities acquisition and construction	-	-	-	1,069,477	-	34,059	11,607	-	-	-	-
Debt services	-	1,079,500	1,263,332	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	9,147,269	1,079,500	1,263,332	4,518,088	-	34,059	89,320	576,854	253,301	-	251,889
Excess (deficiency) of receipts over disbursements	2,221,871	(2,531)	(127,673)	(1,186,328)	(1)	(34,059)	128,836	58,969	(40,908)	-	(69,623)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	62	-	-	1,744,000	250,000	-	-	-	63,152	-	-
Transfers out	(1,744,000)	-	(63,152)	(250,000)	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,743,938)	-	(63,152)	1,494,000	250,000	-	-	-	63,152	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	477,933	(2,531)	(190,825)	307,672	249,999	(34,059)	128,836	58,969	22,244	-	(69,623)
Cash and investments - ending	\$ 2,274,781	\$ 477,503	\$ 296,470	\$ 2,197,638	\$ 2,372,950	\$ -	\$ 560,512	\$ 527,166	\$ 52,918	\$ 134	\$ 186,073

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	Special Ed Preschool - Coop	Denise Mitchell	Spec Ed Preschool - Boswell	Spec Ed Preschool - Demotte	Spec Ed Preschool - Rensselaer	Spec Ed Preschool - S Newton	Spec Ed Preschool - Frontier	Coop Ser - Emergency	Joint Services Interlocal	Joint Services - Idea - Speech	Building Maint - Coop School S
Cash and investments - beginning	\$ 740,245	\$ -	\$ 6,401	\$ 4,189	\$ 5,817	\$ 5,731	\$ 6,873	\$ 14,713	\$ -	\$ 27,895	\$ -
Receipts:											
Local sources	448,499	705	2,455	4,414	2,216	4,352	4,489	-	130,070	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	200	-	-	-	-	-	-
Total receipts	448,499	705	2,455	4,414	2,416	4,352	4,489	-	130,070	-	-
Disbursements:											
Instruction	362,715	-	3,968	4,497	1,349	5,556	1,816	-	-	-	-
Support services	54,965	-	-	-	-	-	-	290	-	27,895	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	137,486	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	417,680	-	3,968	4,497	1,349	5,556	1,816	290	137,486	27,895	-
Excess (deficiency) of receipts over disbursements	30,819	705	(1,513)	(83)	1,067	(1,204)	2,673	(290)	(7,416)	(27,895)	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	38,194
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	38,194
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	30,819	705	(1,513)	(83)	1,067	(1,204)	2,673	(290)	(7,416)	(27,895)	38,194
Cash and investments - ending	\$ 771,064	\$ 705	\$ 4,888	\$ 4,106	\$ 6,884	\$ 4,527	\$ 9,546	\$ 14,423	\$ (7,416)	\$ -	\$ 38,194

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	Child Care Program	Miscellaneous - High Ability	Miscellaneous	Drivers Ed	Amerimac	Indian Trails	Auction	Ipad Insurance Acct	Rcps Ground Lease	Ffa Blue Jacket Grant	Coop Lea/Tech Service
Cash and investments - beginning	\$ 30,985	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	31,704	-	6,833	20,970	-	-	-	-	3,030	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	31,704	-	6,833	20,970	-	-	-	-	3,030	-	-
Disbursements:											
Instruction	66,751	-	2,958	19,154	-	-	-	-	-	-	-
Support services	54	-	687	752	-	-	-	-	-	-	10,957
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	66,805	-	3,645	19,906	-	-	-	-	-	-	10,957
Excess (deficiency) of receipts over disbursements	(35,101)	-	3,188	1,064	-	-	-	-	3,030	-	(10,957)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	279	10,896	2,949	500	1,530	11,979	901	7,818	155	19,121
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	279	10,896	2,949	500	1,530	11,979	901	7,818	155	19,121
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(35,101)	279	14,084	4,013	500	1,530	11,979	901	10,848	155	8,164
Cash and investments - ending	\$ (4,116)	\$ 279	\$ 14,084	\$ 4,013	\$ 500	\$ 1,530	\$ 11,979	\$ 901	\$ 10,848	\$ 155	\$ 8,164

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	School Supplies For Elementary	Rcsc Teacher Appreciation	Rchs Art	Jasper Foundation - Staddon Fi	Donaldson Foundation	Impa	Medical Reim - American Fideli	Epa - Transportation	Educational License Plates	Alternative Education	Early Intervention
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,825	\$ 11,094	\$ 1,523
Receipts:											
Local sources	-	-	-	-	-	-	-	-	205	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	886	-	-	-	-
Total receipts	-	-	-	-	-	-	886	-	205	-	-
Disbursements:											
Instruction	317	-	61	-	-	-	-	-	-	-	1,166
Support services	-	235	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	317	235	61	-	-	-	-	-	-	-	1,166
Excess (deficiency) of receipts over disbursements	(317)	(235)	(61)	-	-	-	886	-	205	-	(1,166)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	317	1,240	623	32,800	2,001	3,268	15,987	40,000	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	317	1,240	623	32,800	2,001	3,268	15,987	40,000	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,005	562	32,800	2,001	3,268	16,873	40,000	205	-	(1,166)
Cash and investments - ending	\$ -	\$ 1,005	\$ 562	\$ 32,800	\$ 2,001	\$ 3,268	\$ 16,873	\$ 40,000	\$ 3,030	\$ 11,094	\$ 357

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	Lilly - Counseling	Auditorium	Jasper Newton Foundation	Van/Prim Music	Monsanto	Jasper Co Remc	Jnf	J Rodibaugh Student Care	Psi Iota Xi Sorority	Miscellaneous Programs	Miscellaneous
Cash and investments - beginning	\$ 94	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 301	\$ 34,703
Receipts:											
Local sources	-	19,420	55,149	2,020	-	4,800	-	-	300	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	11,770
Total receipts	-	19,420	55,149	2,020	-	4,800	-	-	300	-	11,770
Disbursements:											
Instruction	-	-	30,622	1,261	-	2,940	5,488	-	-	22	2,478
Support services	-	-	-	-	-	-	-	-	-	-	2,919
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	10,635	-	-	-	-	-	-	-	-	30,180
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	10,635	30,622	1,261	-	2,940	5,488	-	-	22	35,577
Excess (deficiency) of receipts over disbursements	-	8,785	24,527	759	-	1,860	(5,488)	-	300	(22)	(23,807)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	2,500	1,974	19,097	3,985	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	(279)	(10,896)
Total other financing sources (uses)	-	-	-	-	2,500	1,974	19,097	3,985	-	(279)	(10,896)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	8,785	24,527	759	2,500	3,834	13,609	3,985	300	(301)	(34,703)
Cash and investments - ending	\$ 94	\$ 8,785	\$ 24,527	\$ 759	\$ 2,500	\$ 3,834	\$ 13,609	\$ 3,985	\$ 300	\$ -	\$ -

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	Drivers Ed	Amerimac	Coop School Summer - ESY	FETC - Indian Trails	Monsanto	Auction Fund	Ipad Insurance Acct la	Rcps Ground Lease la	Ffa Blue Jacket Grant la	Jasper Co Remc la	Coop Tech/Lea Service la
Cash and investments - beginning	\$ 3,208	\$ 500	\$ (7,790)	\$ 1,530	\$ 2,500	\$ 11,978	\$ 901	\$ 8,560	\$ 155	\$ 2,708	\$ 8,077
Receipts:											
Local sources	13,947	-	-	-	-	-	-	-	-	-	22,001
Intermediate sources	-	-	-	-	-	1	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	15,218	-	-	-	-	-	-	1,495	-
Total receipts	13,947	-	15,218	-	-	1	-	-	-	1,495	22,001
Disbursements:											
Instruction	12,059	-	7,428	-	-	-	-	742	-	2,229	-
Support services	2,147	-	-	-	-	-	-	-	-	-	10,957
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	14,206	-	7,428	-	-	-	-	742	-	2,229	10,957
Excess (deficiency) of receipts over disbursements	(259)	-	7,790	-	-	1	-	(742)	-	(734)	11,044
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(2,949)	(500)	-	(1,530)	(2,500)	(11,979)	(901)	(7,818)	(155)	(1,974)	(19,121)
Total other financing sources (uses)	(2,949)	(500)	-	(1,530)	(2,500)	(11,979)	(901)	(7,818)	(155)	(1,974)	(19,121)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,208)	(500)	7,790	(1,530)	(2,500)	(11,978)	(901)	(8,560)	(155)	(2,708)	(8,077)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	Ihsaa - R Arihood Grant	School Supplies For Elementary Ia	Rcsc Teacher Appreciation Ia	Building Maint - Coop Sch Serv	Jasper Foundation	Rchs Art Ia	J Rodibaugh Student Care Ia	Jasper Foundation - Staddon Ia	Ind Retired Teachers	Psi Iota Sx Sorority - Lib	Donaldson Fund
Cash and investments - beginning	\$ 1,000	\$ 5	\$ 1,240	\$ 38,194	\$ 59,637	\$ 622	\$ 3,985	\$ 32,800	\$ 1	\$ 15	\$ 2,001
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	1	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	1,000	-	-	989	-	-	-	-	-	-
Total receipts	-	1,000	-	-	989	1	-	-	-	-	-
Disbursements:											
Instruction	1,000	688	-	-	41,529	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,000	688	-	-	41,529	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(1,000)	312	-	-	(40,540)	1	-	-	-	-	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(317)	(1,240)	(38,194)	(19,097)	(623)	(3,985)	(32,800)	(1)	(15)	(2,001)
Total other financing sources (uses)	-	(317)	(1,240)	(38,194)	(19,097)	(623)	(3,985)	(32,800)	(1)	(15)	(2,001)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,000)	(5)	(1,240)	(38,194)	(59,637)	(622)	(3,985)	(32,800)	(1)	(15)	(2,001)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	Impa la	Bae Grant	Epa - Transportation la	Formative Assessment	Special Education Excess Costs	High Ability 18- 19	Education Technology/Com mon Sc	Drug Free Communities	Early Childhood Preschool	Medicaid Reimbursement	Secured Schools Safety Grant
Cash and investments - beginning	\$ 3,268	\$ 46	\$ 40,000	\$ -	\$ (34,076)	\$ 5,537	\$ -	\$ 4,818	\$ (25,062)	\$ 6,735	\$ (15,578)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	64,074	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	17,826	520,591	-	-	5,001	-	12,824	31,157
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	17,826	520,591	-	-	5,001	64,074	12,824	31,157
Disbursements:											
Instruction	-	-	-	-	596,078	5,537	-	1,016	93,519	-	-
Support services	-	-	-	-	-	-	112,260	1,320	3,661	4,615	44,355
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	17,826	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	17,826	596,078	5,537	112,260	2,336	97,180	4,615	44,355
Excess (deficiency) of receipts over disbursements	-	-	-	-	(75,487)	(5,537)	(112,260)	2,665	(33,106)	8,209	(13,198)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(3,268)	(46)	(40,000)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(3,268)	(46)	(40,000)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,268)	(46)	(40,000)	-	(75,487)	(5,537)	(112,260)	2,665	(33,106)	8,209	(13,198)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (109,563)	\$ -	\$ (112,260)	\$ 7,483	\$ (58,168)	\$ 14,944	\$ (28,776)

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	Early Intervention - 19- 20	Non English Speaking Program	N E S P 2018- 2019	N E S P - 2019- 2020	School Technology	School Technology - Coop	Tech Grants (lc 20-10.1--25-3)	Career And Technical Performance Grant	Performance Based Awards	High Ability Students	State Connectivity Grant
Cash and investments - beginning	\$ -	\$ 209	\$ 1,226	\$ -	\$ 30,266	\$ 84	\$ 33,161	\$ 13,739	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	1	(1)	-	-	-
State sources	6,113	-	-	26,194	-	-	-	-	56,371	31,330	11,083
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>6,113</b>	<b>-</b>	<b>-</b>	<b>26,194</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>(1)</b>	<b>56,371</b>	<b>31,330</b>	<b>11,083</b>
Disbursements:											
Instruction	-	209	1,226	22,460	-	-	-	13,288	56,371	26,472	-
Support services	-	-	-	-	7,020	-	750	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	2,340	-	400	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>209</b>	<b>1,226</b>	<b>22,460</b>	<b>9,360</b>	<b>-</b>	<b>1,150</b>	<b>13,288</b>	<b>56,371</b>	<b>26,472</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	6,113	(209)	(1,226)	3,734	(9,360)	-	(1,149)	(13,289)	-	4,858	11,083
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	22,076
Transfers out	-	-	-	-	(22,076)	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(22,076)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,076</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,113	(209)	(1,226)	3,734	(31,436)	-	(1,149)	(13,289)	-	4,858	33,159
Cash and investments - ending	\$ 6,113	\$ -	\$ -	\$ 3,734	\$ (1,170)	\$ 84	\$ 32,012	\$ 450	\$ -	\$ 4,858	\$ 33,159

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	Medical Reim - American Fidel	Rcms - Music Orchard	Ista Settlement	Title I - 19-20	Title I - 18-19	Idea Special Ed Grants 19-20	PI 105-17 Fy19 Idea	PI 99-457 18-19 Preschool	Preschool Handicap 19-20	Title Iv Part A 20	Title Iv - 19-20
Cash and investments - beginning	\$ 15,988	\$ -	\$ 70,303	\$ -	\$ (16,888)	\$ -	\$ (199,833)	\$ (8,735)	\$ -	\$ (400)	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	(1)	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	139,215	67,835	1,706,227	881,959	116,476	6,722	2,806	12,537
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	(1)	-	-	139,215	67,835	1,706,227	881,959	116,476	6,722	2,806	12,537
Disbursements:											
Instruction	-	-	-	97,135	26,642	575,631	226,908	-	-	1,650	12,537
Support services	-	-	17,100	56,120	21,092	1,592,541	455,218	107,741	6,722	-	-
Noninstructional services	-	-	-	-	3,213	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	756	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	17,100	153,255	50,947	2,168,172	682,126	107,741	6,722	2,406	12,537
Excess (deficiency) of receipts over disbursements	(1)	-	(17,100)	(14,040)	16,888	(461,945)	199,833	8,735	-	400	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(15,987)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(15,987)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,988)	-	(17,100)	(14,040)	16,888	(461,945)	199,833	8,735	-	400	-
Cash and investments - ending	\$ -	\$ -	\$ 53,203	\$ (14,040)	\$ -	\$ (461,945)	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	Medicaid Reimbursement - Feder	College Success Grant	Title li A - Fy2018	Title li Part A - Fy2019	ESSER I	Lunch Fund Student/Adult Prepaid	Federal Tax	Social Security	State Tax	County Option Tax	Perf
Cash and investments - beginning	\$ 16,101	\$ 1,880	\$ (10,050)	\$ -	\$ -	\$ 13,559	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	24,731	-	12,125	27,546	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	174,104	600,820	626,839	256,792	206,784	28,904
Total receipts	24,731	-	12,125	27,546	-	174,104	600,820	626,839	256,792	206,784	28,904
Disbursements:											
Instruction	-	-	2,075	21,986	-	-	-	-	-	-	-
Support services	23,352	-	-	5,560	12,822	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	166,089	600,820	626,839	256,792	206,784	28,904
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	23,352	-	2,075	27,546	12,822	166,089	600,820	626,839	256,792	206,784	28,904
Excess (deficiency) of receipts over disbursements	1,379	-	10,050	-	(12,822)	8,015	-	-	-	-	-
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	1,379	-	10,050	-	(12,822)	8,015	-	-	-	-	-
Cash and investments - ending	\$ 17,480	\$ 1,880	\$ -	\$ -	\$ (12,822)	\$ 21,574	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	Insurance	Tsa	Section 125	Section 125 American Fidelity	Garnishments	Teacher Dues	Credit Union	Scholarship Dues	Athletics	Athletics - Soc Security	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,009,044
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	7,478,141
Intermediate sources	-	-	-	-	-	-	-	-	-	-	1,145
State sources	-	-	-	-	-	-	-	-	-	-	11,767,966
Federal sources	-	-	-	-	-	-	-	-	-	-	3,458,194
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	174,417	160,111	510,605	17,797	6,869	28,690	27,960	2,223	8,693	665	2,878,873
<b>Total receipts</b>	<b>174,417</b>	<b>160,111</b>	<b>510,605</b>	<b>17,797</b>	<b>6,869</b>	<b>28,690</b>	<b>27,960</b>	<b>2,223</b>	<b>8,693</b>	<b>665</b>	<b>25,584,319</b>
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	9,625,458
Support services	-	-	-	-	-	-	-	-	-	-	8,289,006
Noninstructional services	-	-	-	-	-	-	-	-	-	-	788,027
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	1,177,280
Debt services	-	-	-	-	-	-	-	-	-	-	2,480,318
Nonprogrammed charges	174,417	160,111	510,605	17,797	6,869	28,690	27,960	2,223	8,693	665	2,824,258
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>174,417</b>	<b>160,111</b>	<b>510,605</b>	<b>17,797</b>	<b>6,869</b>	<b>28,690</b>	<b>27,960</b>	<b>2,223</b>	<b>8,693</b>	<b>665</b>	<b>25,184,347</b>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	399,972
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	2,297,404
Transfers out	-	-	-	-	-	-	-	-	-	-	(2,297,404)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-	-	-	399,972
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,409,016

RENSSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	Education	Operating Referendum Tax Levy	Debt Service	Referendum Debt - Post 2009	Operations	Local Rainy Day	Construction - LIT	School Lunch	Curricular Materials Rental	Levy Excess	Joint Services - Coop Schools
Cash and investments - beginning	\$ 2,274,781	\$ 477,503	\$ 296,470	\$ -	\$ 2,197,638	\$ 2,372,950	\$ 560,512	\$ 527,166	\$ 52,918	\$ 134	\$ 186,073
Receipts:											
Local sources	328,864	490,376	1,166,414	702,617	3,685,241	-	209,298	51,012	286,348	-	242,383
Intermediate sources	572	-	-	-	-	-	-	-	-	-	-
State sources	10,305,091	-	-	-	-	-	-	7,925	51,960	-	-
Federal sources	-	-	-	-	-	-	-	644,021	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	105	-	-	-	2,095	-	-	127	18	-	248
Total receipts	10,634,632	490,376	1,166,414	702,617	3,687,336	-	209,298	703,085	338,326	-	242,631
Disbursements:											
Instruction	7,233,567	-	-	-	-	200,000	-	-	-	-	12,000
Support services	1,903,321	-	-	-	3,590,168	-	-	-	449,843	-	259,337
Noninstructional services	191,273	-	-	-	-	-	-	625,451	-	-	-
Facilities acquisition and construction	-	-	-	-	554,393	-	428,301	-	-	-	-
Debt services	-	538,499	1,270,663	622,500	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	68,153	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	9,328,161	538,499	1,270,663	622,500	4,144,561	200,000	428,301	693,604	449,843	-	271,337
Excess (deficiency) of receipts over disbursements	1,306,471	(48,123)	(104,249)	80,117	(457,225)	(200,000)	(219,003)	9,481	(111,517)	-	(28,706)
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	150	-	-	-	-	-	-
Transfers in	-	-	-	429,380	1,600,000	250,000	-	-	-	-	-
Transfers out	(1,600,000)	(429,380)	-	-	(250,000)	-	-	-	-	-	-
Total other financing sources (uses)	(1,600,000)	(429,380)	-	429,380	1,350,150	250,000	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(293,529)	(477,503)	(104,249)	509,497	892,925	50,000	(219,003)	9,481	(111,517)	-	(28,706)
Cash and investments - ending	\$ 1,981,252	\$ -	\$ 192,221	\$ 509,497	\$ 3,090,563	\$ 2,422,950	\$ 341,509	\$ 536,647	\$ (58,599)	\$ 134	\$ 157,367

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	Special Ed Preschool - Coop	Denise Mitchell	Spec Ed Preschool - Boswell	Spec Ed Preschool - Demotte	Spec Ed Preschool - Rensselaer	Spec Ed Preschool - S Newton	Spec Ed Preschool - Frontier	Coop Ser - Emergency	Joint Services Interlocal	Building Maint - Coop School S	Child Care Program
Cash and investments - beginning	\$ 771,064	\$ 705	\$ 4,888	\$ 4,106	\$ 6,884	\$ 4,527	\$ 9,546	\$ 14,423	\$ (7,416)	\$ 38,194	\$ (4,116)
Receipts:											
Local sources	387,750	-	1,170	5,410	2,796	4,613	4,155	-	130,977	-	32,380
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	387,750	-	1,170	5,410	2,796	4,613	4,155	-	130,977	-	32,380
Disbursements:											
Instruction	459,435	-	1,097	3,046	1,526	1,253	3,914	-	-	-	59,356
Support services	68,698	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	2,410	-
Debt services	-	-	-	-	-	-	-	-	137,486	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	528,133	-	1,097	3,046	1,526	1,253	3,914	-	137,486	2,410	59,356
Excess (deficiency) of receipts over disbursements	(140,383)	-	73	2,364	1,270	3,360	241	-	(6,509)	(2,410)	(26,976)
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	(140,383)	-	73	2,364	1,270	3,360	241	-	(6,509)	(2,410)	(26,976)
Cash and investments - ending	\$ 630,681	\$ 705	\$ 4,961	\$ 6,470	\$ 8,154	\$ 7,887	\$ 9,787	\$ 14,423	\$ (13,925)	\$ 35,784	\$ (31,092)

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	Miscellaneous - High Ability	Miscellaneous	Drivers Ed	Amerimac	Coop Summer School - Esy	Indian Trails	Auction	Ipad Insurance Acct	Rcps Ground Lease	Ffa Blue Jacket Grant	Coop Lea/Tech Service
Cash and investments - beginning	\$ 279	\$ 14,084	\$ 4,013	\$ 500	\$ -	\$ 1,530	\$ 11,979	\$ 901	\$ 10,848	\$ 155	\$ 8,164
Receipts:											
Local sources	-	17,216	48,770	-	6,798	-	-	-	3,030	-	22,000
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	4,725	-	-	-	-	-	-	-	-	-
Total receipts	-	21,941	48,770	-	6,798	-	-	-	3,030	-	22,000
Disbursements:											
Instruction	-	6,246	30,333	-	5,925	2,400	-	-	1,567	155	-
Support services	-	495	4,224	500	873	-	-	487	-	-	21,913
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	6,741	34,557	500	6,798	2,400	-	487	1,567	155	21,913
Excess (deficiency) of receipts over disbursements	-	15,200	14,213	(500)	-	(2,400)	-	(487)	1,463	(155)	87
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	-	15,200	14,213	(500)	-	(2,400)	-	(487)	1,463	(155)	87
Cash and investments - ending	\$ 279	\$ 29,284	\$ 18,226	\$ -	\$ -	\$ (870)	\$ 11,979	\$ 414	\$ 12,311	\$ -	\$ 8,251

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RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	Rcsc Teacher Appreciation	Rchs Art	Jasper Foundation - Staddon Fi	Donaldson Foundation	Impa	Medical Reim - American Fideli	Epa - Transportation	Fema	Technology Sales	Bae - Mini Grants	Educational License Plates
Cash and investments - beginning	\$ 1,005	\$ 562	\$ 32,800	\$ 2,001	\$ 3,268	\$ 16,873	\$ 40,000	\$ -	\$ -	\$ -	\$ 3,030
Receipts:											
Local sources	500	-	-	-	1,000	-	-	-	20,785	2,344	131
Intermediate sources	-	-	-	-	-	-	-	-	-	-	56
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	500	-	-	-	1,000	-	-	-	20,785	2,344	187
Disbursements:											
Instruction	-	562	-	-	-	-	-	-	-	2,488	-
Support services	460	-	-	-	-	-	-	46,604	-	-	25
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	460	562	-	-	-	-	-	46,604	-	2,488	25
Excess (deficiency) of receipts over disbursements	40	(562)	-	-	1,000	-	-	(46,604)	20,785	(144)	162
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	40	(562)	-	-	1,000	-	-	(46,604)	20,785	(144)	162
Cash and investments - ending	\$ 1,045	\$ -	\$ 32,800	\$ 2,001	\$ 4,268	\$ 16,873	\$ 40,000	\$ (46,604)	\$ 20,785	\$ (144)	\$ 3,192

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	Alternative Education	Early Intervention	Lilly - Counseling	Auditorium	Jasper Newton Foundation	Van/Prim Music	Monsanto	Jasper Co Remc	Jnf	J Rodibaugh Student Care	Psi Iota Xi Sorority
Cash and investments - beginning	\$ 11,094	\$ 357	\$ 94	\$ 8,785	\$ 24,527	\$ 759	\$ 2,500	\$ 3,834	\$ 13,609	\$ 3,985	\$ 300
Receipts:											
Local sources	-	-	-	-	26,424	-	-	5,819	-	-	300
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	26,424	-	-	5,819	-	-	300
Disbursements:											
Instruction	11,094	357	-	-	37,082	24	-	4,659	370	350	-
Support services	-	-	-	-	-	-	-	-	-	-	300
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	11,094	357	-	-	37,082	24	-	4,659	370	350	300
Excess (deficiency) of receipts over disbursements	(11,094)	(357)	-	-	(10,658)	(24)	-	1,160	(370)	(350)	-
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(11,094)	(357)	-	-	(10,658)	(24)	-	1,160	(370)	(350)	-
Cash and investments - ending	\$ -	\$ -	\$ 94	\$ 8,785	\$ 13,869	\$ 735	\$ 2,500	\$ 4,994	\$ 13,239	\$ 3,635	\$ 300

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RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	Miscellaneous	Rcps Ground Lease Ia	Formative Assessment	Special Education Excess Costs	Education Technology/Com mon Sc	Drug Free Communities	Early Childhood Preschool	Medicaid Reimbursement	Secured Schools Safety Grant	Alternative Education Ia	Early Intervention - 19- 20
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (109,563)	\$ (112,260)	\$ 7,483	\$ (58,168)	\$ 14,944	\$ (28,776)	\$ -	\$ 6,113
Receipts:											
Local sources	-	-	-	-	-	-	51,466	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	14,186	594,074	112,260	4,650	-	14,598	34,386	1,892	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	14,186	594,074	112,260	4,650	51,466	14,598	34,386	1,892	-
Disbursements:											
Instruction	-	-	-	589,507	-	1,109	67,664	-	-	-	6,113
Support services	-	-	-	-	-	2,800	60	21,345	35,953	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	14,150	-	-	3,150	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	14,150	589,507	-	7,059	67,724	21,345	35,953	-	6,113
Excess (deficiency) of receipts over disbursements	-	-	36	4,567	112,260	(2,409)	(16,258)	(6,747)	(1,567)	1,892	(6,113)
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	-	-	36	4,567	112,260	(2,409)	(16,258)	(6,747)	(1,567)	1,892	(6,113)
Cash and investments - ending	\$ -	\$ -	\$ 36	\$ (104,996)	\$ -	\$ 5,074	\$ (74,426)	\$ 8,197	\$ (30,343)	\$ 1,892	\$ -

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	Early Intervention Grant 20-21	N E S P - 2019- 2020	Nesp 20-21	School Technology	School Technology - Coop	Tech Grants (lc 20-10.1--25-3)	Career And Technical Performance Grant	Performance Based Awards	High Ability Students	State Connectivity Grant	Ista Settlement
Cash and investments - beginning	\$ -	\$ 3,734	\$ -	\$ (1,170)	\$ 84	\$ 32,012	\$ 450	\$ -	\$ 4,858	\$ 33,159	\$ 53,203
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	3,757	-	26,094	11,864	-	-	-	53,853	25,672	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	3,757	-	26,094	11,864	-	-	-	53,853	25,672	-	-
Disbursements:											
Instruction	3,621	3,734	23,286	-	-	-	450	53,853	22,000	-	-
Support services	-	-	-	-	-	-	-	-	-	1,170	32,450
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	911	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,621	3,734	23,286	-	-	911	450	53,853	22,000	1,170	32,450
Excess (deficiency) of receipts over disbursements	136	(3,734)	2,808	11,864	-	(911)	(450)	-	3,672	(1,170)	(32,450)
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	136	(3,734)	2,808	11,864	-	(911)	(450)	-	3,672	(1,170)	(32,450)
Cash and investments - ending	\$ 136	\$ -	\$ 2,808	\$ 10,694	\$ 84	\$ 31,101	\$ -	\$ -	\$ 8,530	\$ 31,989	\$ 20,753

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	Title I - 19-20	Title I - 20-21	Idea Special Ed Grants 19-20	Idea Spec Ed Grant - Fy21	PI 105-17 Fy19 Idea	Preschool Handicap 19-20	Preschool - Fy2021	Title Iv - 19-20	Title Iv Part A 21	Medicaid Reimbursement - Feder	College Success Grant
Cash and investments - beginning	\$ (14,040)	\$ -	\$ (461,945)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,480	\$ 1,880
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	105,101	130,976	1,276,857	1,749,079	-	108,988	-	4,107	6,104	28,073	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	105,101	130,976	1,276,857	1,749,079	-	108,988	-	4,107	6,104	28,073	-
Disbursements:											
Instruction	63,974	95,075	215,203	587,585	-	-	-	4,205	6,713	-	-
Support services	27,087	52,353	599,709	1,688,288	-	128,048	15,135	-	1,000	26,387	-
Noninstructional services	-	128	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	91,061	147,556	814,912	2,275,873	-	128,048	15,135	4,205	7,713	26,387	-
Excess (deficiency) of receipts over disbursements	14,040	(16,580)	461,945	(526,794)	-	(19,060)	(15,135)	(98)	(1,609)	1,686	-
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	14,040	(16,580)	461,945	(526,794)	-	(19,060)	(15,135)	(98)	(1,609)	1,686	-
Cash and investments - ending	\$ -	\$ (16,580)	\$ -	\$ (526,794)	\$ -	\$ (19,060)	\$ (15,135)	\$ (98)	\$ (1,609)	\$ 19,166	\$ 1,880

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	Title li - Part A Fy2020	Title li A - Fy2018	Title li Part A - Fy2019	ESSER II	Governor's Emergency Education Relief (GEER II)	ESSER I	Lunch Fund Student/Adult Prepaid	Federal Tax	Social Security	State Tax	County Option Tax
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (12,822)	\$ 21,574	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	29,116	60	15,347	-	75,275	128,810	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	48,723	614,693	641,847	263,483	214,300
<b>Total receipts</b>	<b>29,116</b>	<b>60</b>	<b>15,347</b>	<b>-</b>	<b>75,275</b>	<b>128,810</b>	<b>48,723</b>	<b>614,693</b>	<b>641,847</b>	<b>263,483</b>	<b>214,300</b>
Disbursements:											
Instruction	30,098	60	15,839	78,533	-	1,448	-	-	-	-	-
Support services	1,686	-	90	5,404	75,275	115,702	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	50,849	614,693	641,847	263,483	214,300
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>31,784</b>	<b>60</b>	<b>15,929</b>	<b>83,937</b>	<b>75,275</b>	<b>117,150</b>	<b>50,849</b>	<b>614,693</b>	<b>641,847</b>	<b>263,483</b>	<b>214,300</b>
Excess (deficiency) of receipts over disbursements	(2,668)	-	(582)	(83,937)	-	11,660	(2,126)	-	-	-	-
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,668)	-	(582)	(83,937)	-	11,660	(2,126)	-	-	-	-
Cash and investments - ending	\$ (2,668)	\$ -	\$ (582)	\$ (83,937)	\$ -	\$ (1,162)	\$ 19,448	\$ -	\$ -	\$ -	\$ -

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	Perf	Insurance	Tsa	Section 125	Section 125 American Fidelity	Garnishments	Credit Union	Scholarship Dues	Athletics	Athletics - Soc Security	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,409,016
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	7,938,387
Intermediate sources	-	-	-	-	-	-	-	-	-	-	628
State sources	-	-	-	-	-	-	-	-	-	-	11,262,262
Federal sources	-	-	-	-	-	-	-	-	-	-	4,301,914
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	30,667	195,933	139,697	500,382	19,319	2,211	27,160	2,176	300	69	2,708,278
<b>Total receipts</b>	<b>30,667</b>	<b>195,933</b>	<b>139,697</b>	<b>500,382</b>	<b>19,319</b>	<b>2,211</b>	<b>27,160</b>	<b>2,176</b>	<b>300</b>	<b>69</b>	<b>26,211,469</b>
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	9,948,876
Support services	-	-	-	-	-	-	-	-	-	-	9,177,190
Noninstructional services	-	-	-	-	-	-	-	-	-	-	816,852
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	1,003,315
Debt services	-	-	-	-	-	-	-	-	-	-	2,569,148
Nonprogrammed charges	30,667	195,933	139,697	500,382	19,319	2,211	27,160	2,176	300	69	2,771,239
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>30,667</b>	<b>195,933</b>	<b>139,697</b>	<b>500,382</b>	<b>19,319</b>	<b>2,211</b>	<b>27,160</b>	<b>2,176</b>	<b>300</b>	<b>69</b>	<b>26,286,620</b>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	(75,151)
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	150
Transfers in	-	-	-	-	-	-	-	-	-	-	2,279,380
Transfers out	-	-	-	-	-	-	-	-	-	-	(2,279,380)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>150</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-	-	-	(75,001)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,334,015

RENSELAER CENTRAL SCHOOL CORPORATION  
SCHEDULE OF PAYABLES AND RECEIVABLES  
June 30, 2021

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<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 506,130	\$ 816,885

RENSSELAER CENTRAL SCHOOL CORPORATION  
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:				
APPLE INC	IPAD LEASE	\$ 154,738	3/25/2021	3/25/2024
Holding Corp - RCSC Multi-School Building - 2021	RCSC Multi-School Building Lease	1,224,500	6/30/2021	12/31/2030
Holding corp - RCSC Multi-School Building - 2019	RCSC Multi-School Building Lease	<u>252,500</u>	6/30/2020	12/31/2028
Total governmental activities		<u>1,631,738</u>		
Total of annual lease payments		<u>\$ 1,631,738</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:			
Other	COMMON SCHOOL - BO247	\$ 101,034	\$ 23,406
Other	MULTI-SCHOOL 2019	3,760,000	252,500
Other	PRIMARY SCHOOL - 2021	9,055,000	1,224,500
Other	RENOVATE AND IMPROVE RCMS & RCHS - 2015	<u>1,125,000</u>	<u>733,488</u>
Total governmental activities		<u>14,041,034</u>	<u>2,233,894</u>
Totals		<u>\$ 14,041,034</u>	<u>\$ 2,233,894</u>

RENSSELAER CENTRAL SCHOOL CORPORATION  
SCHEDULE OF CAPITAL ASSETS  
June 30, 2021

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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	\$ 997,423
Buildings	37,180,032
Machinery, equipment, and vehicles	<u>5,028,883</u>
Total governmental activities	<u>43,206,338</u>
Total capital assets	<u>\$ 43,206,338</u>

RENSSELAER CENTRAL SCHOOL CORPORATION  
STATE REPORTING INFORMATION  
For the period of July 1, 2019 to June 30, 2021

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*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.

RENSELAER CENTRAL SCHOOL CORPORATION  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 For the period July 1, 2019 through June 30, 2021

Federal Grantor Agency Cluster Title/Program Title/Project Title	<u>Pass-Through Entity or Direct Grant</u>	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended <u>06-30-20</u>	Total Federal Awards Expended <u>06-30-21</u>	Total Federal Awards Expended 07-01-2019 to <u>06-30-21</u>
<u>Department of Agriculture</u>						
Child Nutrition Cluster	Indiana Department of Education					
School Breakfast Program		10.553	FY2020, FY2021	\$ 105,745	\$ 134,175	\$ 239,920
National School Lunch Program		10.555	FY2020, FY2021	312,804	476,263	789,067
Commodities		10.555	FY2020, FY2021	70,464	81,079	151,543
Summer Food Service Program for Children		10.559	FY2020, FY2021	<u>41,466</u>	<u>33,584</u>	<u>75,050</u>
Total - Child Nutrition Cluster				<u>530,479</u>	<u>725,101</u>	<u>1,255,580</u>
Total - Department of Agriculture				<u>530,479</u>	<u>725,101</u>	<u>1,255,580</u>
<u>Department of Education</u>						
Special Education Cluster						
Special Education Grants to States	Indiana Deptment of Education					
IDEA-Part B		84.027	19611-049-PN01	118,148	-	118,148
IDEA-Part B		84.027	20611-047-PN01	234,676	175,620	410,296
IDEA-Part B		84.027	21611-047-PN01	<u>-</u>	<u>236,833</u>	<u>236,833</u>
Total - Special Education Grants to States				<u>352,824</u>	<u>412,453</u>	<u>765,277</u>
Special Education - Preschool Grants	Indiana Deptment of Education					
IDEA-Preschool		84.173	19619-049-PN01	20,840	-	20,840
IDEA-Preschool		84.173	20619-047-PN01	<u>1,208</u>	<u>19,578</u>	<u>20,786</u>
Total - Special Education - Preschool Grants				<u>22,048</u>	<u>19,578</u>	<u>41,626</u>
Total - Special Education Cluster (IDEA)				<u>374,872</u>	<u>432,031</u>	<u>806,903</u>
Title I Grants to Local Education Agencies	Indiana Department of Education					
Title I, Part A		84.010	S010A170014	67,835	-	67,835
Title I, Part A		84.010	S010A190014	139,215	105,101	244,316
Title I, Part A		84.010	S010A200014	<u>-</u>	<u>130,976</u>	<u>130,976</u>
Total - Title I Grants to Local Educational Agencies				<u>207,050</u>	<u>236,077</u>	<u>443,127</u>

(Continued)

RENSELAER CENTRAL SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the period July 1, 2019 through June 30, 2021

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-20	Total Federal Awards Expended 06-30-21	Total Federal Awards Expended 07-01-2019 to 06-30-21
Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367	S367A180013	\$ 12,125	\$ -	\$ 12,125
Title II, Part A		84.367	S367A190013	27,546	15,437	42,983
Title II, Part A		84.367	S367A200013	-	29,116	29,116
Total - Supporting Effective Instruction State Grants				<u>39,671</u>	<u>44,553</u>	<u>84,224</u>
Student Support and Academic Enrichment Program	Indiana Department of Education					
Title IV, Part A		84.424	S367A190013	-	4,107	4,107
Title IV, Part A		84.424	S367A200013	-	6,104	6,104
Title IV, Part A		84.424	S424A180015	2,806	-	2,806
Title IV, Part A		84.424	S424A190015	12,537	-	12,537
Total - Student Support and Academic Enrichment Program				<u>15,343</u>	<u>10,211</u>	<u>25,554</u>
COVID-19 - Education Stabilization Fund	Indiana Department of Education					
Governor's Emergency Education Relief (GEER) Fund		84.425C	S425C200018	-	75,275	75,275
Elementary and Secondary School Emergency Relief (ESSER) Fund		84.425D	S425D200013	-	128,810	128,810
Total - COVID-19 - Education Stabilization Fund				<u>-</u>	<u>204,085</u>	<u>204,085</u>
Total - Department of Education				<u>636,936</u>	<u>926,957</u>	<u>1,563,893</u>
Total federal awards expended				<u>\$ 1,167,415</u>	<u>\$ 1,652,058</u>	<u>\$ 2,819,473</u>

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

RENSSELAER CENTRAL SCHOOL CORPORATION  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the period of July 1, 2019 to June 30, 2021

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**NOTE 1 - BASIS OF PRESENTATION**

*A. Basis of Presentation*

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the School Corporation under programs of the federal government for the period of July 1, 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 - SPECIAL EDUCATION COOPERATIVE (ALN: 84.027, 84.173)**

The School Corporation is a member of a special education cooperative and serves as the fiscal agent for it. As a result, some activity for the Special Education Cluster (IDEA) that is presented as receipts and disbursements in the financial statement is not presented on the SEFA for the School Corporation. This activity is reported on the SEFA of the member school corporations where appropriate.

**NOTE 4 - 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  
Rensselaer Central School Corporation  
Jasper 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 Rensselaer Central School Corporation ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 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 February 15, 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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(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*.

## 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*  
Crowe LLP

Indianapolis, Indiana  
February 15, 2023

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

Those Charged with Governance  
Rensselaer Central School Corporation  
Jasper County, Indiana

**Report on Compliance for Each Major Federal Program**

We have audited Rensselaer Central School Corporation (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.

***Basis for Qualified Opinion on the Special Education Cluster***

As described in the accompanying schedule of findings and questioned costs, the School Corporation did not comply with requirements regarding the Special Education Cluster (ALNs 84.027 and 84.173) as described in finding number 2021-002 for Procurement and Suspension and Debarment. Compliance with such requirements is necessary, in our opinion, for the School Corporation to comply with the requirements applicable to that program.

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(Continued)

### ***Qualified Opinion on the Special Education Cluster***

In our opinion, except for the noncompliance described in the Basis for Qualified Opinion paragraph, 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 the Special Education Cluster for the period July 1, 2019 to June 30, 2021.

### ***Unmodified Opinion on the Other Major Federal Programs***

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 other major federal programs identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the period July 1, 2019 to June 30, 2021.

### ***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 item 2021-003. 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 deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2021-002 to be a material weakness.

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(Continued)

*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 deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2021-001 and 2021-003 to be significant deficiencies.

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.

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  
February 15, 2023

RENSSELAER CENTRAL SCHOOL CORPORATION  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 For the period of July 1, 2019 to June 30, 2021

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**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?	_____	Yes	_____ <u>X</u> _____	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
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***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:	Child Nutrition Cluster: Unmodified Special Education Cluster: Qualified COVID-19 – Education Stabilization Fund: Unmodified
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Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)?	_____ <u>X</u> _____	Yes	_____	No
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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
84.027, 84.173	Special Education Cluster
84.425C, 84.425D	COVID-19 – Education Stabilization Fund

Dollar threshold used to distinguish between Type A and Type B programs:	<u>\$ 750,000</u>
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Auditee qualified as low-risk auditee?	_____	Yes	_____ <u>X</u> _____	No
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**Section II – Financial Statement Findings**

None noted.

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(Continued)

RENSSELAER CENTRAL SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For the period of July 1, 2019 to June 30, 2021

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**Section III – Federal Award Findings and Questioned Costs**

**FINDING 2021-001**

**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

Assistance Listing Numbers: 10.553, 10.555, 10.559

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Eligibility, Activities Allowed or Unallowed/Allowable Cost-Cost Principles

Audit Findings: Significant Deficiency

**Criteria:** 2 CFR 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 compliance requirements related to Eligibility.

**Cause:** The School Corporation's management had not developed a system of internal controls that would have ensured compliance with the grant agreement and the eligibility requirements.

**Effect:** The failure to establish an effective internal control system could enable material noncompliance to go undetected. Noncompliance with the grant agreement and the eligibility requirements could have resulted in the loss of federal funds to the School Corporation.

**Questioned Costs:** There were no questioned costs identified

**Context:**

*Activities Allowed or Unallowed*

During the testing of payroll disbursements changed to Fund 0800, we noted for 9 disbursements out of 40 disbursements selected for testing, that the hourly rate paid to the employee was not supported by an approved pay rate form or other document to verify the approval of the pay rate used. The hours worked was supported by approved timecards and pay period distribution reports were also approved to support amounts charged to Fund 0800 for the period.

There were no exceptions noted during testing of vendor disbursements charged to Fund 0800.

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(Continued)

RENSSELAER CENTRAL SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For the period of July 1, 2019 to June 30, 2021

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

**FINDING 2021-001** (Continued)

*Eligibility*

The School Corporation determines eligibility for free or reduced lunch based on nationwide income eligibility guidelines on an annual basis. During the compliance testing of eligibility requirements, we noted one instance in a sample of 40 students receiving free or reduced meal benefits, that the benefit determination was incorrectly entered into the system. In this one instance, the student had been directly certified and therefore eligible for free meals, however, was entered into the system as reduced.

The lack of internal controls was isolated to fiscal year 2020. No eligibility determinations were made for fiscal year 2021 as the School Corporation accepted federal waivers to provide free meals to all students as a result of the COVID-19 pandemic.

**Identification as a repeat finding:** No.

**Recommendation:** We recommended that the School Corporation's management review internal controls surrounding eligibility determinations and ensure data is accurately entered into the software which is utilized to make eligibility determinations.

We also recommend management implement a pay rate change form for hourly employees which documents approved pay rates upon employment for each individual and any subsequent changes made to pay rates.

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

**FINDING 2021-002**

**Information on the federal program:**

Subject: Special Education Cluster – Procurement and Suspension and Debarment  
Federal Agency: Department of Education  
Federal Programs: Special Education Grants to States, Special Education Preschool Grants  
Assistance Listing Numbers: 84.027, 84.173  
Federal Award Numbers and Years (or Other Identifying Numbers): 19611-049-PN01, 20611-047-PN01, 19619-49-PN01, 20619-047-PN01, 21611-047-PN01  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Procurement and Suspension and Debarment  
Audit Finding: Material Weakness, Qualified Opinion

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(Continued)

RENSSELAER CENTRAL SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For the period of July 1, 2019 to June 30, 2021

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

**FINDING 2021-002** (Continued)

**Criteria:** 2 CFR 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)...."

2 CFR 200.303 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 SAM Exclusions; or
- (b) Collecting a certification from that person; or
- (c) Adding a clause or condition to the covered transaction with that person."

2 CFR 200.320 states in part:

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

...(c) Procurement by sealed bids (formal advertising). Bids are publicly solicited, and a firm fixed price contract (lump sum or unit price) is awarded to the responsible bidder whose bid, conforming with all the material terms and conditions of the invitation for bids, is the lowest in price. The sealed bid method is the preferred method for procuring construction, if the conditions in paragraph (c)(1) of this section apply. . . ."

**Condition:** An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreements and the following compliance requirements: Procurement and Suspension and Debarment.

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

**Effect:** The failure to establish an effective internal control system enabled material noncompliance to go undetected. Noncompliance with the grant agreement and the Procurement and Suspension and Debarment requirement could have resulted in the loss of federal funds to the School Corporation.

**Questioned Costs:** There were no questioned costs identified.

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(Continued)

RENSSELAER CENTRAL SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For the period of July 1, 2019 to June 30, 2021

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

**FINDING 2021-002** (Continued)

**Context:** The School Corporation is a member of the Cooperative School Services (Cooperative). The Cooperative operated the special education programs on behalf of the School Corporation and managed the special education grant funds. As the grant agreement was between the Indiana Department of Education and the School Corporation, the School Corporation was responsible for compliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

*Procurement – Simplified Acquisition*

The School Corporation did not have adequate internal controls in place to ensure the Cooperative complied with the procurement requirements for simplified acquisitions. The Cooperative did not have adequate procedures in place to ensure procurements for simplified acquisitions were properly advertised and bids accepted. There were two vendors who met the Simplified Acquisition threshold during the audit period; neither were properly procured.

*Suspension and Debarment*

The School Corporation did not have adequate internal controls in place to ensure the Cooperative complied with the Suspension and Debarment requirements. During school year 2020, the Cooperative did not have adequate procedures in place to ensure that applicable vendors who received federal funds were not suspended or debarred from participation in federal awards programs. There were three contracted vendors during the audit period; the unit did not perform procedures to ensure the vendors were not excluded or disqualified.

During the 2021 school year, The School Corporation did not have adequate internal controls in place to ensure the Cooperative complied with the suspension and debarment requirements. The Special Education Director obtained suspension and debarment certifications for contracted vendors over \$25,000 without an oversight or review process.

The lack of controls and noncompliance related to procurement were isolated to school year 2020. The lack of controls related to suspension and debarment were systemic throughout the audit period; however, the noncompliance was isolated to school year 2020.

**Identification as a repeat finding:** No.

**Recommendation:** We recommended that the School Corporation's management establish controls to ensure compliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

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

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(Continued)

RENSSELAER CENTRAL SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For the period of July 1, 2019 to June 30, 2021

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**FINDING 2021-003**

**Information on the federal program:**

Subject: Special Education Cluster (IDEA) – Matching, Level of Effort, Earmarking  
Federal Agency: Department of Education  
Federal Programs: Special Education Grants to States, Special Education Preschool Grants  
Assistance Listing Numbers: 84.027, 84.173  
Federal Award Numbers and Years (or Other Identifying Numbers): 19611-049-PN01, 20611-047-PN01, 19619-49-PN01, 20619-047-PN01, 21611-047-PN01  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Procurement and Suspension and Debarment  
Audit Finding: Significant Deficiency, Other Matters

**Criteria:** 2 CFR 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)...."

2 CFR 200.207(a) states in part: "The Federal awarding agency or pass-through entity may impose additional specific award conditions as needed . . ."

511 IAC 7-34-7(b) states:

"The public agency, in providing special education and related services to students in nonpublic schools and facilities, must expend at least an amount that is the same proportion of the public agency total subgrant under 20 U.S.C. 1411(f) as the number of nonpublic school students with disabilities, who are enrolled by their parents in nonpublic schools or facilities within its boundaries, is to the total number of students with disabilities of the same age range."

**Condition:** An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the earmarking portion of the Matching, Level of Effort, Earmarking compliance requirement.

**Cause:** The School Corporation's management had not developed a system of internal controls that would have ensured compliance with the grant agreement and the Matching, Level of Effort, Earmarking compliance requirement.

**Effect:** The failure to establish an effective internal control system placed the School Corporation in noncompliance with the grant agreement and the Matching, Level of Effort, Earmarking compliance requirement. Noncompliance with the grant agreement or the compliance requirement could have resulted in the loss of federal funds to the School Corporation.

**Questioned Costs:** There were no questioned costs identified.

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(Continued)

RENSSELAER CENTRAL SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For the period of July 1, 2019 to June 30, 2021

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

**FINDING 2021-003** (Continued)

**Context:** The School Corporation did not meet the earmarking requirements for the grants, which concluded during the audit period. Both the Special Education Grants to States and Special Education Preschool Grants required a proportionate share of their funding to be spent on non-public school students with disabilities. The 19611-049-PN01 and 19619-49-PN01 grant awards were fully expended during the audit period with minimum Non-Public Proportionate Share earmarking requirements of \$24,266 and \$6,121, respectively. Based upon the documentation provided for non-public school expenditures, the School Corporation expended \$15,700 of the required \$30,367 for fiscal year 2019-2020 grant award.

**Identification as a repeat finding:** Yes, see Finding 2019-001.

**Recommendation:** We recommended that the School Corporation's management establish a system of internal controls to ensure compliance with the Matching, Level of Effort, Earmarking compliance requirement.

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



# RENSSELAER CENTRAL SCHOOLS CORPORATION

## CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS

June 30, 2021

Curtis Craig  
Superintendent

### **FINDING 2021-001**

#### **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

Assistance Listing Numbers: 10.553, 10.555, 10.559

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Eligibility, Activities Allowed or Unallowed/Allowable Cost-Cost Principles

Audit Findings: Significant Deficiency

**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 compliance requirements related to Eligibility.

#### **Context:**

##### *Activities Allowed or Unallowed*

During the testing of payroll disbursements charged to Fund 0800, we noted for 9 disbursements out of 40 disbursements selected for testing, that the hourly rate paid to the employee was not supported by an approved pay rate form or other document to verify the approval of the pay rate used. The hours worked was supported by approved timecards and pay period distribution reports were also approved to support amounts charged to Fund 0800 for the period.

There were no exceptions noted during testing of vendor disbursements charged to Fund 0800.

##### *Eligibility*

The School Corporation determines eligibility for free or reduced lunch based on nationwide income eligibility guidelines on an annual basis. During the compliance testing of eligibility requirements, we noted one instance in a sample of 40 students receiving free or reduced meal benefits, that the benefit determination was incorrectly entered into the system. In this one instance, the student had been directly certified and therefore eligible for free meals, however, was entered into the system as reduced.

The lack of internal controls was isolated to fiscal year 2020. No eligibility determinations were made for fiscal year 2021 as the School Corporation accepted federal waivers to provide free meals to all students as a result of the COVID-19 pandemic.

**Views of Responsible Officials and Planned Corrective Actions:** Management agrees with the finding. A Salary Schedule increase range will be approved by the Board of School Trustees. The Food Service Director and Payroll clerk will enter the proper hourly rate per food service employee.

**Responsible party and timeline for completion:** The corrective action plan will be put in place by June

30, 2023. The individuals overseeing the corrective action plan are the following:

Lori Zeider – Food Service Director

Dawn Claussen – Treasurer, Rensselaer Central Schools Corp

## **FINDING 2021-002**

### **Information on the federal program:**

Subject: Special Education Cluster – Procurement and Suspension and Debarment

Federal Agency: Department of Education

Federal Programs: Special Education Grants to States, Special Education Preschool Grants

Assistance Listing Numbers: 84.027, 84.173

Federal Award Numbers and Years (or Other Identifying Numbers): 19611-049-PN01, 20611-047-PN01, 19619-49-PN01, 20619-047-PN01, 21611-047-PN01

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Procurement and Suspension and Debarment

Audit Finding: Material Weakness, Qualified Opinion

**Condition:** An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreements and the following compliance requirements: Procurement and Suspension and Debarment.

**Context:** The School Corporation is a member of the Cooperative School Services (Cooperative). The Cooperative operated the special education programs on behalf of the School Corporation and managed the special education grant funds. As the grant agreement was between the Indiana Department of Education and the School Corporation, the School Corporation was responsible for compliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

#### *Procurement – Simplified Acquisition*

The School Corporation did not have adequate internal controls in place to ensure the Cooperative complied with the procurement requirements for simplified acquisitions. The Cooperative did not have adequate procedures in place to ensure procurements for simplified acquisitions were properly advertised and bids accepted. There were two vendors who met the Simplified Acquisition threshold during the audit period; neither were properly procured.

#### *Suspension and Debarment*

The School Corporation did not have adequate internal controls in place to ensure the Cooperative complied with the Suspension and Debarment requirements. During school year 2020, the Cooperative did not have adequate procedures in place to ensure that applicable vendors who received federal funds were not suspended or debarred from participation in federal awards programs. There were three contracted vendors during the audit period; the unit did not perform procedures to ensure the vendors were not excluded or disqualified.

During the 2021 school year, The School Corporation did not have adequate internal controls in place to ensure the Cooperative complied with the suspension and debarment requirements. The Special Education Director obtained suspension and debarment certifications for contracted vendors over \$25,000 without an oversight or review process.

The lack of controls and noncompliance related to procurement were isolated to school year 2020. The lack of controls related to suspension and debarment were systemic throughout the audit period; however, the noncompliance was isolated to school year 2020.

**Views of Responsible Officials and Planned Corrective Actions:** Management agrees with the finding. Two Cooperative employees will check and initial the Procurement and Suspension and Debarments documentation. Management of the School Corporation will request supporting documentation from

Cooperative to validate procurement and suspension and debarment procedure were performed to satisfy federal regulations.

**Responsible party and timeline for completion:** The corrective action plan will be put in place by June 30, 2023. Patti Kem, Director of Cooperative School Services, will oversee the corrective action plan.

### **FINDING 2021-003**

#### **Information on the federal program:**

Subject: Special Education Cluster (IDEA) – Matching, Level of Effort, Earmarking  
Federal Agency: Department of Education  
Federal Programs: Special Education Grants to States, Special Education Preschool Grants  
Assistance Listing Numbers: 84.027, 84.173  
Federal Award Numbers and Years (or Other Identifying Numbers): 19611-049-PN01, 20611-047-PN01, 19619-49-PN01, 20619-047-PN01, 21611-047-PN01  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Procurement and Suspension and Debarment  
Audit Finding: Significant Deficiency, Other Matters

**Condition:** An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the earmarking portion of the Matching, Level of Effort, Earmarking compliance requirement.

**Context:** The School Corporation did not meet the earmarking requirements for the grants, which concluded during the audit period. Both the Special Education Grants to States and Special Education Preschool Grants required a proportionate share of their funding to be spent on non-public school students with disabilities. The 19611-049-PN01 and 19619-49-PN01 grant awards were fully expended during the audit period with minimum Non-Public Proportionate Share earmarking requirements of \$24,266 and \$6,121, respectively. Based upon the documentation provided for non-public school expenditures, the School Corporation expended \$15,700 of the required \$30,367 for fiscal year 2019-2020 grant award.

**Views of Responsible Officials and Planned Corrective Actions:** Management agrees with the finding. The Cooperative has developed a written procedure for documenting expenditures related to the proportionate share earmarking requirement at the School Corporation level to address this issue going forward. The School Corporation will maintain the proper documentation to support the Non-Public Proportional Share earmarking requirement and validate the earmarking requirement is met at the end of the grant's period of performance or once fully expended.

**Responsible party and timeline for completion:** The corrective action plan will be put in place by June 30, 2023. Dawn Claussen, Treasurer, will oversee the corrective action plan.

## SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

### **FINDING 2019-001**

Subject: Special Education Cluster (IDEA) - Matching, Level of Effort, Earmarking  
Federal Agency: Department of Education  
Federal Programs: Special Education Grants to States, Special Education Preschool Grants  
Assistance Listing Numbers: 84.027, 84.173  
Federal Award Numbers and Years (or Other Identifying Numbers): 14216-150-PN01, 14217-049-PN01, 45717-049-PN01  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Matching, Level of Effort, Earmarking  
Audit Findings: Material Weakness, Other Matters

**Condition and Context:** An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the earmarking portion of the Matching, Level of Effort, Earmarking compliance requirement.

The School Corporation did not have internal controls in place to ensure that its expenditures in aid of non-public school students with disabilities were at least that of the same amount allocated (the proportionate share) from the grant for these students.

The School Corporation did not meet the earmarking requirements for the grants, which concluded during the audit period. Both the Special Education Grants to States and Special Education Preschool Grants required a proportionate share of their funding to be spent on non-public school students with disabilities. Based upon the documentation provided for non-public school expenditures, the School Corporation expended \$9,560 of the required \$12,774 for fiscal year 2017-2018 and \$13,658 of the required \$15,695 for 2018-2019, towards the Non-Public Proportionate Share. Grants awarded in 2017-2018 and 2018-2019 had not ended during our audit period; therefore, the earmarking requirements were not tested during this audit.

The lack of effective internal controls and noncompliance were systemic issues that occurred throughout the audit period.

**Status:** Not resolved. See Finding 2021-003.

### **FINDING 2019-002**

Subject: Special Education Cluster (IDEA) - Allowable Costs/Cost Principles  
Federal Agency: Department of Education  
Federal Programs: Special Education Grants to States, Special Education Preschool Grants  
Assistance Listing Numbers: 84.027, 84.173  
Federal Award Numbers and Years or (Other Identifying Numbers): 14216-150-PN01, 14217-049-PN01, 45717-049-PN01  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Allowable Costs/Cost Principles  
Audit Findings: Material Weakness, Other Matters

**Condition and Context:** An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Allowable Costs/Cost Principles compliance requirement.

The School Corporation did not have internal controls in place to ensure that its expenditures in aid of non-public school students with disabilities were at least that of the same amount allocated (the proportionate share) from the grant for these students.

The School Corporation did not meet the earmarking requirements for the grants, which concluded during the audit period. Both the Special Education Grants to States and Special Education Preschool Grants required a proportionate share of their funding to be spent on non-public school students with disabilities. Based upon the documentation provided for non-public school expenditures, the School Corporation expended \$9,560 of the required \$12,774 for fiscal year 2017-2018 and \$13,658 of the required \$15,695 for 2018-2019, towards the Non-Public Proportionate Share. Expenditures of \$5,250 made for non-public school students were not supported by the accounting records and are considered questioned costs.

The lack of effective internal controls and noncompliance were systemic issues that occurred throughout the audit period.

**Status:** Resolved.