



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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April 11, 2023

To: The Officials of the Adams Central Community Schools
Adams Central Community Schools
222 West Washington Street
Monroe, IN 46772

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Adams Central Community Schools. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period July 1, 2020 to June 30, 2022. 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, 2022, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2020 to June 30, 2022 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 44 through 46. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears on pages 47 and 48.

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 Adams Central Community Schools 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.

A handwritten signature in cursive script that reads "Tammy R. White".

Tammy R. White, CPA
Deputy State Examiner

ADAMS CENTRAL COMMUNITY SCHOOLS
Adams County, Indiana

FINANCIAL STATEMENT
As of June 30, 2022, and for the
period of July 1, 2020 through June 30, 2022

ADAMS CENTRAL COMMUNITY SCHOOLS
Adams County, Indiana

FINANCIAL STATEMENT
As of June 30, 2022, and for the
period of July 1, 2020 through June 30, 2022

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ADAMS CENTRAL SCHOOL CORPORATION
SCHEDULE OF OFFICIALS (Unaudited)
For the period July 1, 2020 through June 30, 2022

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Dawn Cook	07-01-20 to 06-30-22
Superintendent of Schools	Joel Mahaffey	07-01-20 to 06-30-22
President of the School Board	Benjamin Liechty Heather Frank	07-01-19 to 12-31-20 01-01-21 to 06-30-22

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Adams Central Community Schools
Adams County, Indiana

Report on the Audit of the Financial Statement***Opinions***

We have audited the accompanying statement of receipts, disbursements, other financing sources (uses) and cash and investment balances of Adams Central Community Schools (the School Corporation) as of June 30, 2022 and for the period of July 1, 2020 through June 30, 2022, and the related notes to the financial statement.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement presents fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2022, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2020 through June 30, 2022 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

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, 2022, or changes in net position for the period of July 1, 2020 through June 30, 2022.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the School Corporation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 to the financial statement, the financial statement is prepared by the School Corporation on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

(Continued)

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit 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 School Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Corporation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statement that collectively comprise the School Corporation's financial statement. 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* is presented for purposes of additional analysis and are not a required part of the financial statement.

(Continued)

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. The 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.

Other Information

Management is responsible for the other information included with the financial statement. The other information comprises the Schedule of Officials, Other Information Schedules, and State Reporting Information, marked as unaudited on the table of contents, but does not include the financial statement and our auditor's report thereon. Our opinions on the financial statement does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Governmental Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 27, 2023 on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.


Crowe LLP

Indianapolis, Indiana
March 27, 2023

ADAMS CENTRAL COMMUNITY SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2022 and for the period of July 1, 2020 through June 30, 2022

Fund	Cash and Investments 07-01-2020	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2021	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2022
Education	\$ 3,643,878	\$ 8,595,549	\$ 7,196,318	\$ (1,600,762)	\$ 3,442,347	\$ 8,909,219	\$ 7,501,872	\$ (1,010,458)	\$ 3,839,236
Debt Service	769,604	2,189,002	2,088,732	-	869,874	2,140,582	2,101,823	-	908,633
Operations	1,614,235	2,668,596	2,722,657	1,173,446	2,733,620	2,588,751	3,442,452	524,379	2,404,298
Local Rainy Day	1,146,837	-	11,339	500,000	1,635,498	-	332,639	500,000	1,802,859
School Lunch	254,479	595,129	537,522	-	312,086	826,430	626,229	8,029	520,316
Curricular Materials Rental	194,312	104,664	58,484	-	240,492	101,903	113,208	-	229,187
Self-Insurance	161,265	35,920	634	-	196,551	23,535	1,207	-	218,879
Levy Excess	579	-	-	-	579	-	-	(579)	-
Child Care Program	2,371	138,936	136,140	-	5,167	130,402	147,739	-	(12,170)
G.O. Bond Funds Cons/Equip/Bld	361,208	-	351,448	-	9,760	-	9,760	-	-
Adams County Community Foundation	-	-	-	-	-	3,600	-	-	3,600
Pbis	525	-	-	-	525	-	-	-	525
United Way Of Adams County Inc	33	6,000	6,033	-	-	-	-	-	-
Toshiba America Foundation	-	4,165	4,165	-	-	-	-	-	-
Spirit Committee	-	-	-	-	-	42	-	-	42
Aws Foundation Grant	(123)	-	4,262	-	(4,385)	-	1,134	-	(5,519)
Aws Foundation Lit Grant 2021	-	-	-	-	-	2,500	684	-	1,816
Educational License Plates	19	94	75	-	38	113	75	-	76
Donations Gifts And Trusts	-	-	-	-	-	850	-	-	850
Scholarships And Awards	1,527	-	-	-	1,527	1,000	-	-	2,527
Formative Assessment	-	13,293	13,293	-	-	16,463	15,296	-	1,167
Medicaid Reimbursement	60,229	4,515	-	(60,229)	4,515	22,468	-	(11,942)	15,041
Secured Schools Safety Grant	-	12,455	15,543	(12,455)	(15,543)	28,774	17,123	-	(3,892)
Secured School Safety Grant	(13,701)	21,530	(1,612)	-	9,441	(9,441)	-	-	-
Science Technology Engineering And Mat	11,440	8,880	6,703	-	13,617	7,920	8,740	-	12,797
Early Intervention Grant 2020-	-	3,566	3,437	-	129	-	129	-	-
Early Intervention Grant	-	-	-	-	-	3,849	3,075	-	774
Non English Speaking	7,004	1,049	8,053	-	-	-	-	-	-
Non English Speaking Sy2020-20	-	12,112	2,884	-	9,228	-	9,228	-	-
Non-English Speaking Program	-	-	-	-	-	11,714	4,195	-	7,519
Career And Technical Performance Grant	3,849	1	-	-	3,850	-	1,245	-	2,605
Performance Based Awards 2019	15	(1)	14	-	-	-	-	-	-
Performance Based Awards 2020	-	48,220	48,220	-	-	-	-	-	-
Teacher Appreciation Grant	-	-	-	-	-	47,094	47,111	-	(17)
High Ability Students	6,691	24,884	24,221	-	7,354	27,822	29,022	-	6,154
Saac Sap	1,768	-	-	-	1,768	-	-	-	1,768
Title I 2019 - 2020	(49,851)	223,722	173,472	-	399	-	-	(399)	-
Title I 2020-2021	-	528,817	614,457	-	(85,640)	231,259	145,389	(230)	-
Title I 2021 - 2022	-	-	-	-	-	620,391	740,903	653	(119,859)
Title Iv Part A	-	71,296	73,316	-	(2,020)	36,322	36,625	-	(2,323)
Student Support Title Iv	-	-	-	-	-	2,607	4,569	-	(1,962)

(Continued)

ADAMS CENTRAL COMMUNITY SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2022 and for the period of July 1, 2020 through June 30, 2022

Fund	Cash and Investments 07-01-2020	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2021	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2022
Title Iv Part A	\$ (6)	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Title Iv Part A 2019-2020	(4,902)	26,664	24,259	-	(2,497)	8,247	5,750	-	-
Title Iv Innovation Ffy 2020 S	-	8,591	8,591	-	-	31,409	31,409	-	-
Gwc Perkins Reserve Grant	-	-	-	-	-	69,726	69,726	-	-
Area 18 Perkins Cte Covid 19 A	-	4,866	4,866	-	-	-	-	-	-
Area 18 / Perkins 2020 - 2021	-	12,866	12,866	-	-	-	-	-	-
Area 18 / Perkins 2021 - 2022	-	-	-	-	-	24,212	26,612	-	(2,400)
Project Lead The Way	2,400	-	2,400	-	-	-	-	-	-
Title Ii Part A	(6,122)	15,062	7,520	-	1,420	-	-	(1,420)	-
Title Ii Part A 2020-2021	-	15,517	26,834	-	(11,317)	78,937	77,163	-	(9,543)
Title Ii Part A Ffy 2019	(5,227)	93,202	87,975	-	-	-	-	-	-
Title Ii Part A Supporting Effective I	-	-	-	-	-	11,400	24,131	-	(12,731)
Title Ii-A Pbl Fy18	-	600	-	-	600	-	600	-	-
Rural And Low Income 2019-2021	(1,968)	8,127	6,159	-	-	-	-	-	-
Rural And Low Income 2020-2022	-	19,766	21,270	-	(1,504)	9,474	7,970	-	-
Rural Schools And Low Income Program	-	-	-	-	-	17,285	19,509	-	(2,224)
Title Iii English Language Acquisition	(2,871)	2,864	-	-	(7)	7	-	-	-
ESSER III	-	-	-	-	-	509,565	811,511	-	(301,946)
ESSER II	-	-	344,305	-	(344,305)	2,190,616	1,856,412	-	(10,101)
ESSER I	-	319,248	409,609	-	(90,361)	170,386	162,637	-	(82,612)
Fema Reimbursement	-	-	-	-	-	11,812	-	-	11,812
Qualified School Construction	-	473,826	473,826	-	-	474,329	474,329	-	-
Prepaid School Lunch Accounts	43,769	1,221	1,514	-	43,476	88,178	96,410	(8,033)	27,211
Student Computer Clearing	69,831	-	-	16,420	86,251	-	-	11,800	98,051
Federal Tax Clearing	-	581,441	581,441	-	-	600,815	600,815	-	-
Fica Clearing	-	590,008	590,008	-	-	613,258	613,258	-	-
State Tax Clearing	-	236,142	236,142	-	-	256,112	256,112	-	-
County Tax Clearing	-	116,225	116,225	-	-	127,462	127,462	-	-
Scholarship Deductions	-	1,400	1,400	-	-	1,400	1,400	-	-
Health Insurance Clearing	-	7,352	7,352	-	-	16,224	16,224	-	-
Annuities Clearing	-	281,551	281,551	-	-	307,996	307,996	-	-
United Way Clearing	-	1,885	1,885	-	-	830	830	-	-
Health Insurance Clearing/S125	-	380,191	380,191	-	-	394,567	394,567	-	-
American United Life Insurance	-	16,850	16,850	-	-	17,212	17,212	-	-
Day Care/S125 (Am. Fidelity)	-	-	-	-	-	2,917	2,917	-	-
Payroll Withholdings	-	-	-	-	-	3,850	3,850	-	-
Flex/Med/S125 (Am. Fidelity)	-	14,536	14,536	-	-	13,561	13,561	-	-
Am. Fidelity Cancer Ins/S125	-	25,598	25,598	-	-	29,888	29,888	-	-
Texas Life/Ilife	-	4,793	4,793	-	-	7,471	7,471	-	-
American Fidelity Accident Pln	-	12,295	12,295	-	-	14,206	14,206	-	-
American Fidelity/Critical Ill	-	796	796	-	-	1,460	1,460	-	-

(Continued)

ADAMS CENTRAL COMMUNITY SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2022 and for the period of July 1, 2020 through June 30, 2022

<u>Fund</u>	<u>Cash and Investments 07-01-2020</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2021</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2022</u>
Amer Fid Cancer Aft Tax	\$ -	\$ 3,902	\$ 3,902	\$ -	\$ -	\$ 5,948	\$ 5,948	\$ -	\$ -
Life Ins/American Fidelity	-	4,568	4,568	-	-	6,978	6,978	-	-
Disability Insurance (Am. Fid)	-	19,848	19,848	-	-	22,100	22,100	-	-
Dental Clearing	-	30,978	30,978	-	-	39,652	39,652	-	-
Vision Clearing	-	12,683	12,683	-	-	14,465	14,465	-	-
Fringe Benefit Clearing Fund	-	891	891	-	-	1,673	1,673	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Totals	<u>\$ 8,273,097</u>	<u>\$ 18,658,753</u>	<u>\$ 17,875,737</u>	<u>\$ 16,420</u>	<u>\$ 9,072,533</u>	<u>\$ 21,971,797</u>	<u>\$ 21,505,686</u>	<u>\$ 11,800</u>	<u>\$ 9,550,444</u>

See notes to financial statement.

ADAMS CENTRAL COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2022, and for the period July 1, 2020 through June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: School Corporation, as used herein, shall include, but is not limited to, the following: school townships, school towns, school cities, consolidated school corporations, joint schools, metropolitan school districts, township school districts, county schools, united schools, school districts, cooperatives, educational service centers, community schools, community school corporations, and charter schools.

The School Corporation was established under the laws of the State of Indiana. The School Corporation operates under a Board of School Trustees form of government and provides educational services.

The accompanying financial statement presents the financial information for the School Corporation.

Basis of Accounting: The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP), in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

Cash and Investments: Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

Receipts: Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Local sources. Amounts received from taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, School Corporation activities, revenue from community service activities, and other revenue from local sources.

Intermediate sources. Amounts received as distributions from the County for fees collected for or on behalf of the School Corporation including, but not limited to, the following: educational license plate fees, congressional interest, riverboat distributions, and other similar fees.

State sources. Amounts received as distributions from the State of Indiana that are to be used by the School Corporation for various purposes, including, but not limited to, the following: unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

Federal sources. Amounts received as distributions from the federal government that are to be used by the School Corporation for various purposes, including, but not limited to, the following: unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

Temporary loans. Amounts received from a loan obtained to pay current expenses prior to the receipt of revenue from taxes levied for that purpose. These loans, sometimes designated tax anticipation warrants, must be repaid from the next semiannual distribution of local property taxes levied for such fund.

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.

(Continued)

ADAMS CENTRAL COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2022, and for the period July 1, 2020 through June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other receipts. Amounts received from various sources, including, but not limited to, the following: return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

Disbursements: Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Instruction. Amounts disbursed for regular programs, special programs, adult and continuing education programs, summer school programs, enrichment programs, remediation, and payments to other governmental units.

Support services. Amounts disbursed for support services related to students, instruction, general administration, school administration, outflows for central services, operation and maintenance of plant services, and student transportation.

Noninstructional services. Amounts disbursed for food service operations and community service operations.

Facilities acquisition and construction. Amounts disbursed for the acquisition, development, construction, and improvement of new and existing facilities.

Debt services. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the School Corporation, including: all expenditures for the reduction of the principal and interest of the School Corporation's general obligation indebtedness.

Nonprogrammed charges. Amounts disbursed for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

Interfund loans. Amounts temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

Other Financing Sources and Uses: Other financing sources and uses are presented in the aggregate on the face of the financial statement. The aggregate other financing sources and uses include the following:

Sale of capital assets. Amounts received when land, buildings, or equipment owned by the School Corporation are sold.

Transfers in. Amounts received by one fund as a result of transferring money from another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

Transfers out. Amounts paid by one fund to another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Accounting: Separate funds are established, maintained, and reported by the School Corporation. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the School Corporation. The amounts accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the School Corporation in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the School Corporation itself.

NOTE 2 - BUDGETS

The operating budget is initially prepared and approved at the local level. The fiscal officer of the School Corporation submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

NOTE 3 - PROPERTY TAXES

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the School Corporation is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

NOTE 4 - DEPOSITS AND INVESTMENTS

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the School Corporation to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

The School Corporation held cash deposits with financial institutions that maintained FDIC and PDIF coverages, as applicable. The School Corporation did not hold investments for the period under audit.

(Continued)

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 statement contain 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, 2021, and 2022. There were no other funds with cash balance deficits for the years ended June 30, 2021 and 2022.

NOTE 7 - HOLDING CORPORATION

The School Corporation has entered into capital leases with the Adams Central Elementary 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 during the years ended June 30, 2021 and 2022, totaled \$2,341,050 and \$1,866,721, respectively.

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.

NOTE 8 - PENSION PLANS (Continued)

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

Members' contributions are set by state statute at 3 percent of compensation for the defined contribution component of PERF Hybrid. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid.

Teachers' Retirement Fund

Plan Descriptions

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

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

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

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

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

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

(Continued)

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 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 EVENTS

In December 2022, the School Corporation entered into the General Obligation Bonds, Series 2022, in the amount of \$535,000 to finance the renovations of and improvements to the facilities of Adams Central Community Schools.

SUPPLEMENTARY INFORMATION

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

	Education	Debt Service	Operations	Local Rainy Day	School Lunch	Curricular Materials Rental	Self-Insurance	Levy Excess	Child Care Program	G.O. Bond Funds Cons/Equip/Bld	Adams County Community Foundation
Cash and investments - beginning	\$ 3,643,878	\$ 769,604	\$ 1,614,235	\$ 1,146,837	\$ 254,479	\$ 194,312	\$ 161,265	\$ 579	\$ 2,371	\$ 361,208	\$ -
Receipts:											
Local sources	157,577	2,189,002	2,661,358	-	99,771	79,276	35,920	-	138,936	-	-
Intermediate sources	190	-	-	-	-	-	-	-	-	-	-
State sources	8,437,782	-	-	-	11,754	25,388	-	-	-	-	-
Federal sources	-	-	-	-	483,604	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	7,238	-	-	-	-	-	-	-	-
Total receipts	8,595,549	2,189,002	2,668,596	-	595,129	104,664	35,920	-	138,936	-	-
Disbursements:											
Instruction	5,751,610	-	-	11,339	-	-	-	-	-	-	-
Support services	1,246,240	-	2,413,699	-	32,841	58,484	634	-	177	-	-
Noninstructional services	198,468	-	1,613	-	476,153	-	-	-	135,963	-	-
Facilities acquisition and construction	-	-	307,345	-	28,528	-	-	-	-	351,448	-
Debt services	-	2,088,732	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,196,318	2,088,732	2,722,657	11,339	537,522	58,484	634	-	136,140	351,448	-
Excess (deficiency) of receipts over disbursements	1,399,231	100,270	(54,061)	(11,339)	57,607	46,180	35,286	-	2,796	(351,448)	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	60,229	-	1,173,446	500,000	-	-	-	-	-	-	-
Transfers out	(1,660,991)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,600,762)	-	1,173,446	500,000	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(201,531)	100,270	1,119,385	488,661	57,607	46,180	35,286	-	2,796	(351,448)	-
Cash and investments - ending	\$ 3,442,347	\$ 869,874	\$ 2,733,620	\$ 1,635,498	\$ 312,086	\$ 240,492	\$ 196,551	\$ 579	\$ 5,167	\$ 9,760	\$ -

(Continued)

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

	Pbis	United Way Of Adams County Inc	Toshiba America Foundation	Spirit Committee	Aws Foundation Grant	Aws Foundation Lit Grant 2021	Educational License Plates	Donations Gifts And Trusts	Scholarships And Awards	Formative Assessment	Medicaid Reimbursement
Cash and investments - beginning	\$ 525	\$ 33	\$ -	\$ -	\$ (123)	\$ -	\$ 19	\$ -	\$ 1,527	\$ -	\$ 60,229
Receipts:											
Local sources	-	6,000	4,165	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	94	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	13,293	4,515
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	6,000	4,165	-	-	-	94	-	-	13,293	4,515
Disbursements:											
Instruction	-	6,033	4,165	-	-	-	-	-	-	-	-
Support services	-	-	-	-	712	-	75	-	-	13,293	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	3,550	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	6,033	4,165	-	4,262	-	75	-	-	13,293	-
Excess (deficiency) of receipts over disbursements	-	(33)	-	-	(4,262)	-	19	-	-	-	4,515
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	(60,229)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	(60,229)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(33)	-	-	(4,262)	-	19	-	-	-	(55,714)
Cash and investments - ending	\$ 525	\$ -	\$ -	\$ -	\$ (4,385)	\$ -	\$ 38	\$ -	\$ 1,527	\$ -	\$ 4,515

(Continued)

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

	Secured Schools Safety Grant	Secured School Safety Grant	Science Technology Engineering And Mat	Early Intervention Grant 2020-	Early Intervention Grant	Non English Speaking	Non English Speaking Sy2020- 20	Non-English Speaking Program	Career And Technical Performance Grant	Performance Based Awards 2019	Performance Based Awards 2020
Cash and investments - beginning	\$ -	\$ (13,701)	\$ 11,440	\$ -	\$ -	\$ 7,004	\$ -	\$ -	\$ 3,849	\$ 15	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	1	(1)	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	12,455	21,530	8,880	3,566	-	1,049	12,112	-	-	-	48,220
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	12,455	21,530	8,880	3,566	-	1,049	12,112	-	1	(1)	48,220
Disbursements:											
Instruction	-	-	-	-	-	6,873	2,770	-	-	14	47,601
Support services	15,543	(1,612)	6,703	3,437	-	1,180	114	-	-	-	619
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	15,543	(1,612)	6,703	3,437	-	8,053	2,884	-	-	14	48,220
Excess (deficiency) of receipts over disbursements	(3,088)	23,142	2,177	129	-	(7,004)	9,228	-	1	(15)	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(12,455)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(12,455)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,543)	23,142	2,177	129	-	(7,004)	9,228	-	1	(15)	-
Cash and investments - ending	\$ (15,543)	\$ 9,441	\$ 13,617	\$ 129	\$ -	\$ -	\$ 9,228	\$ -	\$ 3,850	\$ -	\$ -

(Continued)

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

	Teacher Appreciation Grant	High Ability Students	Saac Sap	Title I 2019 - 2020	Title I 2020- 2021	Title I 2021 - 2022	Title Iv Part A	Student Support Title Iv	Title Iv Part A	Title Iv Part A 2019-2020	Title Iv Innovation Ffy 2020 S
Cash and investments - beginning	\$ -	\$ 6,691	\$ 1,768	\$ (49,851)	\$ -	\$ -	\$ -	\$ -	\$ (6)	\$ (4,902)	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	24,884	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	223,722	528,817	-	71,296	-	6	26,664	8,591
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	24,884	-	223,722	528,817	-	71,296	-	6	26,664	8,591
Disbursements:											
Instruction	-	24,221	-	120,720	489,632	-	-	-	-	12,903	-
Support services	-	-	-	52,470	113,349	-	18,442	-	-	9,729	8,591
Noninstructional services	-	-	-	282	11,476	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	1,627	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	54,874	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	24,221	-	173,472	614,457	-	73,316	-	-	24,259	8,591
Excess (deficiency) of receipts over disbursements	-	663	-	50,250	(85,640)	-	(2,020)	-	6	2,405	-
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	-	663	-	50,250	(85,640)	-	(2,020)	-	6	2,405	-
Cash and investments - ending	\$ -	\$ 7,354	\$ 1,768	\$ 399	\$ (85,640)	\$ -	\$ (2,020)	\$ -	\$ -	\$ (2,497)	\$ -

(Continued)

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

	Gwc Perkins Reserve Grant	Area 18 Perkins Cte Covid 19 A	Area 18 / Perkins 2020 - 2021	Area 18 / Perkins 2021 - 2022	Project Lead The Way	Title li Part A Title li Part A	Title li Part A 2020-2021	Title li Part A Ffy 2019	Title li Part A Supporting Effective I	Title li-A Pbl Fy18	Rural And Low Income 2019- 2021
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 2,400	\$ (6,122)	\$ -	\$ (5,227)	\$ -	\$ -	\$ (1,968)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	4,866	12,866	-	-	15,062	15,517	93,202	-	600	8,127
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	4,866	12,866	-	-	15,062	15,517	93,202	-	600	8,127
Disbursements:											
Instruction	-	4,866	12,866	-	2,400	7,520	26,834	87,975	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	6,159
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	4,866	12,866	-	2,400	7,520	26,834	87,975	-	-	6,159
Excess (deficiency) of receipts over disbursements	-	-	-	-	(2,400)	7,542	(11,317)	5,227	-	600	1,968
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	-	-	-	-	(2,400)	7,542	(11,317)	5,227	-	600	1,968
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,420	\$ (11,317)	\$ -	\$ -	\$ 600	\$ -

(Continued)

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

	Rural And Low Income 2020- 2022	Rural Schools And Low Income Program	Title Iii English Language Acquisition	ESSER III	ESSER II	ESSER I	Fema Reimbursement	Qualified School Construction	Prepaid School Lunch Accounts	Student Computer Clearing	Federal Tax Clearing
Cash and investments - beginning	\$ -	\$ -	\$ (2,871)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,769	\$ 69,831	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	19,766	-	2,864	-	-	319,248	-	473,826	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	1,221	-	581,441
Total receipts	19,766	-	2,864	-	-	319,248	-	473,826	1,221	-	581,441
Disbursements:											
Instruction	-	-	-	-	142,402	300,937	-	-	-	-	-
Support services	21,270	-	-	-	191,482	102,242	-	-	1,514	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	6,430	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	473,826	-	-	-
Nonprogrammed charges	-	-	-	-	10,421	-	-	-	-	-	581,441
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	21,270	-	-	-	344,305	409,609	-	473,826	1,514	-	581,441
Excess (deficiency) of receipts over disbursements	(1,504)	-	2,864	-	(344,305)	(90,361)	-	-	(293)	-	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	16,420	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	16,420	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,504)	-	2,864	-	(344,305)	(90,361)	-	-	(293)	16,420	-
Cash and investments - ending	\$ (1,504)	\$ -	\$ (7)	\$ -	\$ (344,305)	\$ (90,361)	\$ -	\$ -	\$ 43,476	\$ 86,251	\$ -

(Continued)

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

	Fica Clearing	State Tax Clearing	County Tax Clearing	Scholarship Deductions	Health Insurance Clearing	Annuities Clearing	United Way Clearing	Health Insurance Clearing/S125	American United Life Insurance	Day Care/S125 (Am. Fidelity)	Payroll Withholdings
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	590,008	236,142	116,225	1,400	7,352	281,551	1,885	380,191	16,850	-	-
Total receipts	590,008	236,142	116,225	1,400	7,352	281,551	1,885	380,191	16,850	-	-
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	590,008	236,142	116,225	1,400	7,352	281,551	1,885	380,191	16,850	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	590,008	236,142	116,225	1,400	7,352	281,551	1,885	380,191	16,850	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

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

	Flex/Med/S125 (Am. Fidelity)	Am. Fidelity Cancer Ins/S125	Texas Life/llife	American Fideilty Accident Pln	American Fidelity/Critical III	Amer Fid Cancer Aft Tax	Life Ins/American Fidelity	Disability Insurance (Am. Fid)	Dental Clearing	Vision Clearing	Fringe Benefit Clearing Fund	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,273,097
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	5,372,005
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	284
State sources	-	-	-	-	-	-	-	-	-	-	-	8,625,428
Federal sources	-	-	-	-	-	-	-	-	-	-	-	2,308,644
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	14,536	25,598	4,793	12,295	796	3,902	4,568	19,848	30,978	12,683	891	2,352,392
Total receipts	14,536	25,598	4,793	12,295	796	3,902	4,568	19,848	30,978	12,683	891	18,658,753
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	7,063,681
Support services	-	-	-	-	-	-	-	-	-	-	-	4,317,387
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	823,955
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	698,928
Debt services	-	-	-	-	-	-	-	-	-	-	-	2,562,558
Nonprogrammed charges	14,536	25,598	4,793	12,295	796	3,902	4,568	19,848	30,978	12,683	891	2,409,228
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	14,536	25,598	4,793	12,295	796	3,902	4,568	19,848	30,978	12,683	891	17,875,737
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	-	783,016
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	16,420
Transfers in	-	-	-	-	-	-	-	-	-	-	-	1,733,675
Transfers out	-	-	-	-	-	-	-	-	-	-	-	(1,733,675)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	16,420
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-	-	-	-	799,436
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,072,533

ADAMS CENTRAL COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2021 through June 30, 2022

	Education	Debt Service	Operations	Local Rainy Day	School Lunch	Curricular Materials Rental	Self-Insurance	Levy Excess	Child Care Program	G.O. Bond Funds Cons/Equip/Bld	Adams County Community Foundation
Cash and investments - beginning	\$ 3,442,347	\$ 869,874	\$ 2,733,620	\$ 1,635,498	\$ 312,086	\$ 240,492	\$ 196,551	\$ 579	\$ 5,167	\$ 9,760	\$ -
Receipts:											
Local sources	144,788	2,140,582	2,586,853	-	104,157	78,441	23,535	-	130,402	-	3,600
Intermediate sources	179	-	-	-	-	-	-	-	-	-	-
State sources	8,764,252	-	-	-	1,913	23,462	-	-	-	-	-
Federal sources	-	-	-	-	720,360	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	1,898	-	-	-	-	-	-	-	-
Total receipts	8,909,219	2,140,582	2,588,751	-	826,430	101,903	23,535	-	130,402	-	3,600
Disbursements:											
Instruction	6,036,949	-	-	13,338	-	-	-	-	-	-	-
Support services	1,267,671	-	2,769,925	-	71,435	113,208	1,207	-	146	-	-
Noninstructional services	197,252	-	1,868	-	549,185	-	-	-	147,593	-	-
Facilities acquisition and construction	-	-	670,659	319,301	5,609	-	-	-	-	9,760	-
Debt services	-	2,101,823	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,501,872	2,101,823	3,442,452	332,639	626,229	113,208	1,207	-	147,739	9,760	-
Excess (deficiency) of receipts over disbursements	1,407,347	38,759	(853,701)	(332,639)	200,201	(11,305)	22,328	-	(17,337)	(9,760)	3,600
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	13,362	-	1,024,391	500,000	8,033	-	-	-	-	-	-
Transfers out	(1,023,820)	-	(500,012)	-	(4)	-	-	(579)	-	-	-
Total other financing sources (uses)	(1,010,458)	-	524,379	500,000	8,029	-	-	(579)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	396,889	38,759	(329,322)	167,361	208,230	(11,305)	22,328	(579)	(17,337)	(9,760)	3,600
Cash and investments - ending	\$ 3,839,236	\$ 908,633	\$ 2,404,298	\$ 1,802,859	\$ 520,316	\$ 229,187	\$ 218,879	\$ -	\$ (12,170)	\$ -	\$ 3,600

(Continued)

ADAMS CENTRAL COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2021 through June 30, 2022

	Pbis	United Way Of Adams County Inc	Toshiba America Foundation	Spirit Committee	Aws Foundation Grant	Aws Foundation Lit Grant 2021	Educational License Plates	Donations Gifts And Trusts	Scholarships And Awards	Formative Assessment	Medicaid Reimbursement
Cash and investments - beginning	\$ 525	\$ -	\$ -	\$ -	\$ (4,385)	\$ -	\$ 38	\$ -	\$ 1,527	\$ -	\$ 4,515
Receipts:											
Local sources	-	-	-	42	-	-	-	850	1,000	-	-
Intermediate sources	-	-	-	-	-	-	113	-	-	-	-
State sources	-	-	-	-	-	2,500	-	-	-	16,463	22,468
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	42	-	2,500	113	850	1,000	16,463	22,468
Disbursements:											
Instruction	-	-	-	-	-	684	-	-	-	-	-
Support services	-	-	-	-	1,134	-	75	-	-	15,296	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	1,134	684	75	-	-	15,296	-
Excess (deficiency) of receipts over disbursements	-	-	-	42	(1,134)	1,816	38	850	1,000	1,167	22,468
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	(11,942)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	(11,942)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	42	(1,134)	1,816	38	850	1,000	1,167	10,526
Cash and investments - ending	\$ 525	\$ -	\$ -	\$ 42	\$ (5,519)	\$ 1,816	\$ 76	\$ 850	\$ 2,527	\$ 1,167	\$ 15,041

(Continued)

ADAMS CENTRAL COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2021 through June 30, 2022

	Secured Schools Safety Grant	Secured School Safety Grant	Science Technology Engineering And Mat	Early Intervention Grant 2020-	Early Intervention Grant	Non English Speaking	Non English Speaking Sy2020- 20	Non-English Speaking Program	Career And Technical Performance Grant	Performance Based Awards 2019	Performance Based Awards 2020
Cash and investments - beginning	\$ (15,543)	\$ 9,441	\$ 13,617	\$ 129	\$ -	\$ -	\$ 9,228	\$ -	\$ 3,850	\$ -	\$ -
Receipts:											
Local sources	-	(9,441)	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	28,774	-	7,920	-	3,849	-	-	11,714	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	28,774	(9,441)	7,920	-	3,849	-	-	11,714	-	-	-
Disbursements:											
Instruction	-	-	-	-	-	-	9,228	2,793	1,245	-	-
Support services	17,123	-	8,740	129	3,075	-	-	1,402	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	17,123	-	8,740	129	3,075	-	9,228	4,195	1,245	-	-
Excess (deficiency) of receipts over disbursements	11,651	(9,441)	(820)	(129)	774	-	(9,228)	7,519	(1,245)	-	-
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	11,651	(9,441)	(820)	(129)	774	-	(9,228)	7,519	(1,245)	-	-
Cash and investments - ending	\$ (3,892)	\$ -	\$ 12,797	\$ -	\$ 774	\$ -	\$ -	\$ 7,519	\$ 2,605	\$ -	\$ -

(Continued)

ADAMS CENTRAL COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2021 through June 30, 2022

	Teacher Appreciation Grant	High Ability Students	Saac Sap	Title I 2019 - 2020	Title I 2020- 2021	Title I 2021 - 2022	Title Iv Part A	Student Support Title Iv	Title Iv Part A	Title Iv Part A 2019-2020	Title Iv Innovation Ffy 2020 S
Cash and investments - beginning	\$ -	\$ 7,354	\$ 1,768	\$ 399	\$ (85,640)	\$ -	\$ (2,020)	\$ -	\$ -	\$ (2,497)	\$ -
Receipts:											
Local sources	-	-	-	-	231	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	47,094	27,822	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	231,028	620,391	36,322	2,607	-	8,247	31,409
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	47,094	27,822	-	-	231,259	620,391	36,322	2,607	-	8,247	31,409
Disbursements:											
Instruction	46,498	29,022	-	-	123,726	596,261	19,553	627	-	-	-
Support services	613	-	-	-	22,394	134,792	17,072	3,942	-	5,750	31,409
Noninstructional services	-	-	-	-	(731)	9,850	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	47,111	29,022	-	-	145,389	740,903	36,625	4,569	-	5,750	31,409
Excess (deficiency) of receipts over disbursements	(17)	(1,200)	-	-	85,870	(120,512)	(303)	(1,962)	-	2,497	-
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	653	-	-	-	-	-
Transfers out	-	-	-	(399)	(230)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(399)	(230)	653	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(17)	(1,200)	-	(399)	85,640	(119,859)	(303)	(1,962)	-	2,497	-
Cash and investments - ending	\$ (17)	\$ 6,154	\$ 1,768	\$ -	\$ -	\$ (119,859)	\$ (2,323)	\$ (1,962)	\$ -	\$ -	\$ -

(Continued)

ADAMS CENTRAL COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2021 through June 30, 2022

	Gwc Perkins Reserve Grant	Area 18 Perkins Cte Covid 19 A	Area 18 / Perkins 2020 - 2021	Area 18 / Perkins 2021 - 2022	Project Lead The Way	Title li Part A Title li Part A	Title li Part A 2020-2021	Title li Part A Ffy 2019	Title li Part A Supporting Effective I	Title li-A Pbl Fy18	Rural And Low Income 2019- 2021
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,420	\$ (11,317)	\$ -	\$ -	\$ 600	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	69,726	-	-	24,212	-	-	78,937	-	11,400	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	69,726	-	-	24,212	-	-	78,937	-	11,400	-	-
Disbursements:											
Instruction	69,726	-	-	26,612	-	-	77,163	-	6,440	600	-
Support services	-	-	-	-	-	-	-	-	17,691	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	69,726	-	-	26,612	-	-	77,163	-	24,131	600	-
Excess (deficiency) of receipts over disbursements	-	-	-	(2,400)	-	-	1,774	-	(12,731)	(600)	-
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(1,420)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(1,420)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(2,400)	-	(1,420)	1,774	-	(12,731)	(600)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (2,400)	\$ -	\$ -	\$ (9,543)	\$ -	\$ (12,731)	\$ -	\$ -

(Continued)

ADAMS CENTRAL COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2021 through June 30, 2022

	Rural And Low Income 2020- 2022	Rural Schools And Low Income Program	Title Iii English Language Acquisition	ESSER III	ESSER II	ESSER I	Fema Reimbursement	Qualified School Construction	Prepaid School Lunch Accounts	Student Computer Clearing	Federal Tax Clearing
Cash and investments - beginning	\$ (1,504)	\$ -	\$ (7)	\$ -	\$ (344,305)	\$ (90,361)	\$ -	\$ -	\$ 43,476	\$ 86,251	\$ -
Receipts:											
Local sources	-	-	7	-	-	-	-	-	88,178	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	9,474	17,285	-	509,565	2,190,616	170,386	11,812	474,329	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	600,815
Total receipts	9,474	17,285	7	509,565	2,190,616	170,386	11,812	474,329	88,178	-	600,815
Disbursements:											
Instruction	-	-	-	101,665	452,827	90,112	-	-	-	-	-
Support services	7,970	19,509	-	378,910	-	5,086	-	-	1,494	-	-
Noninstructional services	-	-	-	-	-	-	-	-	94,916	-	-
Facilities acquisition and construction	-	-	-	330,936	1,403,585	67,439	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	474,329	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	600,815
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,970	19,509	-	811,511	1,856,412	162,637	-	474,329	96,410	-	600,815
Excess (deficiency) of receipts over disbursements	1,504	(2,224)	7	(301,946)	334,204	7,749	11,812	-	(8,232)	-	-
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	11,800	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	(8,033)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	(8,033)	11,800	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,504	(2,224)	7	(301,946)	334,204	7,749	11,812	-	(16,265)	11,800	-
Cash and investments - ending	\$ -	\$ (2,224)	\$ -	\$ (301,946)	\$ (10,101)	\$ (82,612)	\$ 11,812	\$ -	\$ 27,211	\$ 98,051	\$ -

(Continued)

ADAMS CENTRAL COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2021 through June 30, 2022

	Fica Clearing	State Tax Clearing	County Tax Clearing	Scholarship Deductions	Health Insurance Clearing	Annuities Clearing	United Way Clearing	Health Insurance Clearing/S125	American United Life Insurance	Day Care/S125 (Am. Fidelity)	Payroll Withholdings	Flex/Med/S125 (Am. Fidelity)
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	613,258	256,112	127,462	1,400	16,224	307,996	830	394,567	17,212	2,917	3,850	13,561
Total receipts	613,258	256,112	127,462	1,400	16,224	307,996	830	394,567	17,212	2,917	3,850	13,561
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	613,258	256,112	127,462	1,400	16,224	307,996	830	394,567	17,212	2,917	3,850	13,561
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	613,258	256,112	127,462	1,400	16,224	307,996	830	394,567	17,212	2,917	3,850	13,561
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

ADAMS CENTRAL COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2021 through June 30, 2022

	Am. Fidelity Cancer Ins/S125	Texas Life/Ilife	American Fideilty Accident Pln	American Fidelity/Critical III	Amer Fid Cancer Aft Tax	Life Ins/American Fidelity	Disability Insurance (Am. Fid)	Dental Clearing	Vision Clearing	Fringe Benefit Clearing Fund	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,072,533
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	5,293,225
Intermediate sources	-	-	-	-	-	-	-	-	-	-	292
State sources	-	-	-	-	-	-	-	-	-	-	8,958,231
Federal sources	-	-	-	-	-	-	-	-	-	-	5,218,106
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	29,888	7,471	14,206	1,460	5,948	6,978	22,100	39,652	14,465	1,673	2,501,943
Total receipts	29,888	7,471	14,206	1,460	5,948	6,978	22,100	39,652	14,465	1,673	21,971,797
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	7,705,069
Support services	-	-	-	-	-	-	-	-	-	-	4,917,198
Noninstructional services	-	-	-	-	-	-	-	-	-	-	999,933
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	2,807,289
Debt services	-	-	-	-	-	-	-	-	-	-	2,576,152
Nonprogrammed charges	29,888	7,471	14,206	1,460	5,948	6,978	22,100	39,652	14,465	1,673	2,500,045
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	29,888	7,471	14,206	1,460	5,948	6,978	22,100	39,652	14,465	1,673	21,505,686
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	466,111
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	11,800
Transfers in	-	-	-	-	-	-	-	-	-	-	1,546,439
Transfers out	-	-	-	-	-	-	-	-	-	-	(1,546,439)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	11,800
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-	-	-	477,911
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,550,444

ADAMS CENTRAL COMMUNITY SCHOOLS
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2022

<u>Government or Enterprise</u>	Accounts <u>Payable</u>	Accounts <u>Receivable</u>
Governmental activities	\$ <u>1,460,379</u>	\$ <u>429,734</u>

ADAMS CENTRAL COMMUNITY SCHOOLS
SCHEDULE OF LEASES AND DEBT
June 30, 2022

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
Old National Trust (Holding Bank)	High/Middle School Renovation	\$ 1,628,050	6/30/2011	1/15/2026
Old National Trust (Holding Bank)	2017 Construction Project	<u>714,000</u>	12/28/2017	1/15/2034
Total governmental activities		<u>2,342,050</u>		
Total of annual lease payments		<u>\$ 2,342,050</u>		

<u>Description of Debt</u>		<u>Ending Principal Balance</u>	<u>Principal and Interest Due Within One Year</u>
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
General Obligation Bonds	Roof Renovation & Misc. Facility Renovations 2015	\$ 825,000	<u>\$ 210,000</u>
Totals		<u>\$ 825,000</u>	<u>\$ 210,000</u>

ADAMS CENTRAL COMMUNITY SCHOOLS
SCHEDULE OF CAPITAL ASSETS
June 30, 2022

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	\$ 89,169
Buildings	17,015,603
Improvements other than buildings	31,454,605
Machinery, equipment, and vehicles	4,062,020
Construction in progress	<u>4,400,000</u>
 Total governmental activities	 <u>57,021,397</u>
 Total capital assets	 <u>\$ 57,021,397</u>

ADAMS CENTRAL COMMUNITY SCHOOLS
STATE REPORTING INFORMATION
July 1, 2020 - June 30, 2022

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.

ADAMS CENTRAL COMMUNITY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2021 and 2022

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 06-30-21	Total Federal Awards Expended 06-30-22	Total Federal Awards Expended 07-01-2020 to 06-30-22
<u>Department of Agriculture</u>						
Child Nutrition Cluster						
Food & Nutrition Service/ School Breakfast Program	Indiana Department of Education					
School Breakfast Program		10.553	FY2021, FY2022	\$ 45,953	\$ 89,125	135,078
National School Lunch Program		10.555	FY2021, FY2022	437,651	631,236	1,068,887
Commodities		10.555	FY2021, FY2022	<u>83,779</u>	<u>75,068</u>	<u>158,847</u>
						-
Total - Child Nutrition Cluster				<u>567,383</u>	<u>795,429</u>	<u>1,362,812</u>
						-
Total - Department of Agriculture				<u>567,383</u>	<u>795,429</u>	<u>1,362,812</u>
						-
<u>Department of Education</u>						
Special Education Cluster(IDEA)						
Special Education Grants to States						
	Indiana Department of Education					
Special Ed-Part B		84.027	19611-001-PN01	73,861	-	73,861
Special Ed-Part B		84.027	20611-01-PN01	339,958	35,537	375,495
Special Ed-Part B		84.027	21611-001-PN01	11,351	348,023	359,374
Special Ed-Part B		84.027	22611-001-ARP	-	5,418	5,418
Special Ed-Part B		84.027	22611-001-PN01	<u>-</u>	<u>8,324</u>	<u>8,324</u>
						-
Total - Special Education Grants to States				<u>425,170</u>	<u>397,302</u>	<u>822,472</u>
						-
Special Education Preschool Grants						
	Indiana Department of Education					
Special Ed Preschool		84.173	19619-001-PN01	605	-	605
Special Ed Preschool		84.173	20619-01-PN01	7,474	-	7,474
Special Ed Preschool		84.173	S21619-001-PN01	7,205	2,742	9,947
Special Ed Preschool		84.173	22619-001-PN01	<u>-</u>	<u>8,304</u>	<u>8,304</u>
						-
Total - Special Education Preschool Grants				<u>15,284</u>	<u>11,046</u>	<u>26,330</u>
						-
Total - Special Education Cluster(IDEA)				<u>440,454</u>	<u>408,348</u>	<u>848,802</u>
						-
Title I Grants to Local Education Agencies						
	Indiana Department of Education					
Title I, Part A		84.010	S0101A190014	223,720	-	223,720
Title I, Part A		84.010	S0101A200014	528,817	231,258	760,075
Title I, Part A		84.010	S0101A210014	<u>-</u>	<u>614,422</u>	<u>614,422</u>
						-
Total - Title I Grants to Local Educational Agencies				<u>752,537</u>	<u>845,680</u>	<u>1,598,217</u>

(Continued)

ADAMS CENTRAL COMMUNITY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2021 and 2022

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 06-30-21	Total Federal Awards Expended 06-30-22	Total Federal Awards Expended 07-01-2020 to 06-30-22
Career and Technical Education - Basic Grants to State	Bluffton-Harrison Metropolitan School District					
Perkins V		84.048	20-0512-8445	\$ 12,866	\$ -	\$ 12,866
Perkins V		84.048	21-0512-8445	4,866	24,212	29,078
Perkins V		84.048	21-0512-R018	-	69,726	69,726
Total - Career and Technical Education - Basic Grants to State				<u>17,732</u>	<u>93,938</u>	<u>111,670</u>
Rural Education	Indiana Department of Education					-
Rural & Low Income School		84.358	S358B190014	8,127	-	8,127
Rural & Low Income School		84.358	S358B200014	19,766	9,474	29,240
Rural & Low Income School		84.358	S358B210014	-	17,285	17,285
Total - Rural Education				<u>27,893</u>	<u>26,759</u>	<u>54,652</u>
English Language Acquisition State Grants	Educational Service Center Consortium					
Title III Part A		84.365	S365A200014	2,864	-	2,864
Total - English Language Acquisition State Grants				<u>2,864</u>	<u>-</u>	<u>2,864</u>
Title II Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367	S367A190013	15,061	-	15,061
Title II, Part A		84.367	S367A200013	15,517	84,676	100,193
Title II, Part A		84.367	S367A210013	93,802	11,400	105,202
Total - Title II Supporting Effective Instruction State Grants				<u>124,380</u>	<u>96,076</u>	<u>220,456</u>
Title IV Student Support and Academic Enrichment Program	Indiana Department of Education					
Title IV Part A		84.424	S424A190015	106,556	75,978	182,534
Title IV Part A		84.424	S424A210015	-	450	450
Total - Title IV Student Support and Academic Enrichment Program				<u>106,556</u>	<u>76,428</u>	<u>182,984</u>
COVID-19 Education Stabilization Fund	Indiana Department of Education					
Elementary and Secondary School Emergency Relief (ESSER I) Fund		84.425D	S425D200013	319,248	170,386	489,634
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425D210013	-	2,190,616	2,190,616
American Rescue Plan Elementary and Secondary School Emergency Relief (ARP ESSER) Fund		84.425U	S425U200013	-	509,565	509,565
Total - Education Stabilization Relief Fund				<u>319,248</u>	<u>2,870,567</u>	<u>3,189,815</u>
Total - Department of Education				<u>1,791,664</u>	<u>4,417,796</u>	<u>6,209,460</u>

(Continued)

ADAMS CENTRAL COMMUNITY SCHOOLS
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Years Ended June 30, 2021 and 2022

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 06-30-21	Total Federal Awards Expended 06-30-22	Total Federal Awards Expended 07-01-2020 to 06-30-22
<u>Department of Health and Human Services</u>						
Medicaid Cluster	Indiana Department of Education					
Medical Assistance Program		93.778	FY2022	\$ 4,461	\$ 15,048	\$ 19,509
Total - Medical Assistance Program				<u>4,461</u>	<u>15,048</u>	<u>19,509</u>
Total - Medicaid Cluster				<u>4,461</u>	<u>15,048</u>	<u>19,509</u>
Total - Department of Health and Human Services				<u>4,461</u>	<u>15,048</u>	<u>19,509</u>
<u>Department of Homeland Security</u>						
Federal Emergency Management Agency (FEMA) COVID-19 - FEMA Public Assistance Grant	Indiana Department of Education					
		97.036	4515DR-IN	-	11,812	11,812
Total - Department of Homeland Security				<u>-</u>	<u>11,812</u>	<u>11,812</u>
Total federal awards expended				<u>\$ 2,363,508</u>	<u>\$ 5,240,085</u>	<u>\$ 7,603,593</u>

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

ADAMS CENTRAL COMMUNITY SCHOOLS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Period of July 1, 2020 through June 30, 2022

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, 2020 through June 30, 2022. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a select portion of the operations of the School Corporation, it is not intended to and does not present the financial position of the School Corporation.

The Uniform Guidance requires an annual audit of nonfederal entities expending a total amount of federal awards equal to or in excess of \$750,000 in any fiscal year unless by constitution or statute a less frequent audit is required. In accordance with Indiana Code (IC 5-11-1-25), audits of school corporations shall be conducted biennially. Such audits shall include both years within the biennial period.

B. Other Significant Accounting Policies

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received.

NOTE 2 - INDIRECT COST RATE

The School Corporation has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3 - OTHER INFORMATION

The School Corporation did not have any subrecipient activity for the period July 1, 2020 to June 30, 2022.

NOTE 4 - SPECIAL EDUCATION COOPERATIVE (ALN: 84.027, 84.173)

The School Corporation is a member of the Adams Wells Special Services Cooperative (Cooperative), which operates the special education program for the School Corporation. As a result, some activity for the Special Education Cluster (IDEA) that is presented on the SEFA is not presented as receipts and disbursements in the financial statement for the School Corporation. This activity is reported on the financial statement of the Cooperative.

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
Adams Central Community Schools
Adams 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 Adams Central Community Schools ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 2022 and for the period July 1, 2020 through June 30, 2022 and the related notes to the financial statement, which collectively comprise the School Corporation's financial statement, and have issued our report thereon dated March 27, 2023.

Report on 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 or significant deficiencies may exist that have not been identified.

(Continued)

Report on 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

Indianapolis, Indiana
March 27, 2023

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

Those Charged with Governance
Adams Central Community Schools
Adams County, Indiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Adams Central Community School Corporation's (School Corporation) compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the School Corporation's major federal programs for the period of July 1, 2020 through June 30, 2022. 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.

In our opinion, the School Corporation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the period of July 1, 2020 through June 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School Corporation and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal programs. Our audit does not provide a legal determination of the School Corporation's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the School Corporation's federal programs.

(Continued)

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School Corporation's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School Corporation's compliance with the requirements of the major federal programs as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School Corporation's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the School Corporation's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify 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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2022-001 to be a material weakness.

(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 deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2022-002 to be a significant deficiency.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the School Corporation's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The School Corporation's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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
March 27, 2023

ADAMS CENTRAL COMMUNITY SCHOOLS SCHEDULE
OF FINDINGS AND QUESTIONED COSTS
July 1, 2020 through June 30, 2022

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

Federal Awards

Internal control over major programs			
Material weakness(es) identified?	_____ <u>X</u> _____	Yes	_____ _____ No
Significant deficiencies identified not considered to be material weaknesses?	_____ <u>X</u> _____	Yes	_____ _____ None Reported
Type of auditor’s report issued on compliance for major programs	Unmodified		
Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)?	_____ <u>X</u> _____	Yes	_____ _____ No

Identification of major programs

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
10.553, 10.555	Child Nutrition Cluster
84.027, 84.173	Special Education Cluster
84.425D, 84.425U	COVID-19 - Education Stabilization Fund

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

Auditee qualified as low-risk auditee?	_____	Yes	_____ <u>X</u> _____ No
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Section II – Financial Statement Findings

None noted

(Continued)

ADAMS CENTRAL COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2020 through June 30, 2022

Section III – Federal Award Findings and Questioned Costs

FINDING 2022-001

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
Assistance Listing Numbers: 10.553, 10.555
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Reporting
Audit Finding: Material Weakness

Criteria: 2 CFR section 200.303 states in part:

"The non-Federal entity must:

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

Condition: An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the reporting compliance requirement.

Cause: The School Corporation's management had not developed a system of internal controls to ensure accurate information was presented in order to be in compliance with the reporting requirements.

Effect: The failure to establish an effective internal control system placed the School Corporation at risk of noncompliance with the grant agreement and the compliance requirements. A lack of effective reviews could have also allowed noncompliance with the compliance requirements and allowed the misuse and mismanagement of federal funds and assets by the review process not ensuring there was accurate reporting of the activities of the programs.

Questioned Costs: There were \$619 of known questioned costs identified. The known questioned costs were calculated taking the number of meals overclaimed times the IDOE reimbursement rate for lunch for the month in which the error was noted. The net overclaimed reimbursement amount was \$619.

Context: We noted that for one claim in a sample of four, the school lunch meal count was overclaimed for the month. We noted that in October 2020 the School Corporation had overclaimed lunches by 173 meals. We noted that the sponsor claim reimbursement form had been reviewed, however, the lack of an effective review allowed the error to go unnoticed.

Identification as a repeat finding, if applicable: No.

Recommendation: We recommend that the School Corporation establish a review control to verify the sponsor claim reimbursement summaries are correct. This review should be performed by someone other than the individual submitting the claims and we recommend this review be formally documented.

(Continued)

ADAMS CENTRAL COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2020 through June 30, 2022

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

FINDING 2022-001 (Continued)

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

FINDING 2022-002

Information on the federal program:

Subject: Special Education Cluster (IDEA) - Earmarking
Federal Agency: Department of Education
Federal Program: Special Education Grants to States
Assistance Listing Number: 84.027
Federal Award Number: 20611-001-PN01
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Matching, Level of Effort, Earmarking
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)...."

2 CFR 200.403 states in part:

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

(g) Be adequately documented.... "

2 CFR 200.208(b) states in part:

"The Federal awarding agency or pass-through entity may adjust specific Federal 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 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 within its boundaries, is to the total number of students with disabilities of the same age range

(Continued)

ADAMS CENTRAL COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2020 through June 30, 2022

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

FINDING 2022-002 (Continued)

Condition: The School Corporation is a member of the Adams Wells Special Services Cooperative (Cooperative). During fiscal year 2021-2022, the Cooperative operated the special education programs and spent the federal money on behalf of all its member schools. As the grant agreements were between the Indiana Department of Education (IDOE) and each member school, the school corporation was responsible for ensuring and providing oversight of the Cooperative. There was inadequate oversight performed by the School Corporation in order to ensure compliance with the Matching, Level of Effort, Earmarking compliance requirement.

The School Corporation did not have internal controls in place to ensure that the Cooperative complied with the earmarking requirements. The Cooperative did not have adequate procedures in place to ensure that the required level of expenditures for non-public school students with disabilities was met for each member school. The Cooperative did not have effective internal controls to ensure non-public school expenditures were appropriately identified and reported.

Cause: The School Corporation's management had not developed an effective system of internal controls that would have ensured compliance with the grant agreements and the earmarking requirements of the Matching, Level of Effort, Earmarking compliance requirement.

Effect: The failure to establish an effective internal control system, as well as adequately document costs of federal awards, prevented the determination of the School Corporation's compliance with the earmarking requirements of the Matching, Level of Effort, Earmarking compliance requirement.

Questioned Costs: There were no questioned costs identified.

Context: The Non-Public Proportionate Share expenditures for the 20611-001-PN01 grant award could not be verified for the individual member schools. Total non-public expenditures were posted as expended. The member school proportionate share expenditures were then determined by applying a budgeted percentage to the total non-public expenditures. These were the amounts reported to IDOE. As such, we were unable to identify if the minimum amount per member school was expended and properly reported to IDOE as required. The School Corporation's Non-Public Proportionate Share for the 20611-001-PN01 grant application was \$5,368.

Identification as a repeat finding, if applicable: No

Recommendation: We recommended that the School Corporation's management establish an effective system of internal controls, as well as appropriately document and identify federal award expenditures 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.

ADAMS CENTRAL COMMUNITY SCHOOLS

222 West Washington Street, Monroe, IN 46772 • Phone: 260-692-6193

OFFICE OF THE SUPERINTENDENT

Joel D. Mahaffey



Dawn Cook
Corporation Treasurer

Arnita Heyerly
Director of Human Resources

Kelli Fuhrmann
Secretary to Superintendent

CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS

June 30, 2022

FINDING 2022-001

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
Assistance Listing Numbers: 10.553, 10.555
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Reporting
Audit Finding: Material Weakness

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 reporting compliance requirement.

Context: We noted that for one claim in a sample of four, the school lunch meal count was overclaimed for the month. We noted that in October 2020 the School Corporation had overclaimed lunches by 173 meals. We noted that the sponsor claim reimbursement form had been reviewed, however, the lack of an effective review allowed the error to go unnoticed.

Views of Responsible Officials: We concur with the finding.

Description of Corrective Action Plan: Going forward, we will have multiple people verifying the data before submission to reimbursement for claims to make sure all meals submitted meet the criteria and eligibility of the Child Nutrition Cluster.

Responsible Party and Timeline for Completion: The Food Service Director and the Corporation Treasurer are the responsible parties for this corrective action. This has already been implemented.



Inspiring and Empowering Students to Succeed

FINDING 2022-002

Information on the federal program:

Subject: Special Education Cluster (IDEA) - Earmarking
Federal Agency: Department of Education
Federal Program: Special Education Grants to States
Assistance Listing Number: 84.027
Federal Award Number: 20611-001-PN01
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Matching, Level of Effort, Earmarking
Audit Findings: Significant Deficiency

Condition: The School Corporation is a member of the Adams Wells Special Services Cooperative (Cooperative). During fiscal year 2021-2022, the Cooperative operated the special education programs and spent the federal money on behalf of all its member schools. As the grant agreements were between the Indiana Department of Education (IDOE) and each member school, the school corporation was responsible for ensuring and providing oversight of the Cooperative. There was inadequate oversight performed by the School Corporation in order to ensure compliance with the Matching, Level of Effort, Earmarking compliance requirement.

The School Corporation did not have internal controls in place to ensure that the Cooperative complied with the earmarking requirements. The Cooperative did not have adequate procedures in place to ensure that the required level of expenditures for non-public school students with disabilities was met for each member school. The Cooperative did not have effective internal controls to ensure non-public school expenditures were appropriately identified and reported.

Context: The Non-Public Proportionate Share expenditures for the 20611-001-PN01 grant award could not be verified for the individual member schools. Total non-public expenditures were posted as expended. The member school proportionate share expenditures were then determined by applying a budgeted percentage to the total non-public expenditures. These were the amounts reported to IDOE. As such, we were unable to identify if the minimum amount per member school was expended and properly reported to IDOE as required. The School Corporation's Non-Public Proportionate Share for the 20611-001-PN01 grant application was \$5,368.

Views of Responsible Officials: We concur with the finding.

Description of Corrective Action Plan: Our corrective action plan is following the AWSSC plan of:
Co-ops cannot combine proportionate share funds. Funds must be spent within each LEA's geographic boundary. We will not receive a repeat finding for FY21. We will correct for FY22 and forward.

Time & Effort Logs are being completed to show how many hours personnel are servicing Non-Pub school students with a service plan.

If Materials and Equipment are purchased for a specific student's need, per the service plan, then those expenditures are 100% school specific.

Per the DOE, Materials used by our Speech Language Pathologist for Speech Therapy for all six school corporations, those expenditures are split evenly across all school corporations with a non-pub proportionate share allocation.

Responsible Party and Timeline for Completion: The Superintendent and Corporation Treasurer will work with the Adams Wells Special Services Cooperative to monitor and verify those expenditures are allocated appropriately across all school corporations with a non-pub proportionate share allocation.

