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April 12, 2023

To: The Officials of the Attica Consolidated School Corporation  
Attica Consolidated School Corporation  
205 E Sycamore St.  
Attica, IN 47918

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Attica Consolidated School Corporation. 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 present 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.

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 Attica Consolidated School Corporation was prepared in accordance with the guidelines established by the State Board of Accounts.

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

A handwritten signature in black ink that reads "Tammy R. White".

Tammy R. White, CPA  
Deputy State Examiner

**ATTICA CONSOLIDATED SCHOOL CORPORATION**  
Fountain County, Indiana

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

ATTICA CONSOLIDATED SCHOOL CORPORATION  
Fountain County, Indiana

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

CONTENTS

SCHEDULE OF OFFICIALS (Unaudited) .....	1
INDEPENDENT AUDITOR'S REPORT .....	2
FINANCIAL STATEMENT	
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS .....	5
NOTES TO FINANCIAL STATEMENT .....	7
OTHER INFORMATION	
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS (Unaudited) .....	13
SCHEDULE OF PAYABLES AND RECEIVABLES (Unaudited) .....	25
SCHEDULE OF LEASES AND DEBT (Unaudited) .....	26
SCHEDULE OF CAPITAL ASSETS (Unaudited) .....	27
STATE REPORTING INFORMATION (Unaudited) .....	28
SUPPLEMENTARY INFORMATION	
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS .....	29
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS .....	31
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENT PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i> .....	32
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE .....	34
SCHEDULE OF FINDINGS AND QUESTIONED COSTS .....	37

ATTICA CONSOLIDATED SCHOOL CORPORATION  
SCHEDULE OF OFFICIALS (Unaudited)  
For the period July 1, 2020 to June 30, 2022

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<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Deanna Hutts	07-01-20 to 06-30-22
Superintendent of Schools	Dawn Puckett	07-01-20 to 06-30-22
President of the School Board	Kelly Hiller	07-01-20 to 06-30-22

## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
Attica Consolidated School Corporation  
Fountain 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 the Attica Consolidated School Corporation (the School Corporation) as of June 30, 2022 and for the period of July 1, 2020 to 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 to 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 to 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.

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(Continued)

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

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(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 31, 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 31, 2023

ATTICA CONSOLIDATED SCHOOL CORPORATION  
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		Other Financing		Cash and Investments		Other Financing		Cash and Investments	
	07-01-2020	Receipts	Disbursements	Sources (Uses)	06-30-2021	Receipts	Disbursements	Sources (Uses)	06-30-2022	
Education	\$ 577,188	\$ 4,226,056	\$ 3,381,050	\$ (743,274)	\$ 678,920	\$ 4,342,231	\$ 3,525,804	\$ (850,000)	\$ 645,347	
Debt Service	296,150	1,374,381	1,141,895	-	528,636	1,320,377	1,449,085	-	399,928	
Operations	245,711	1,412,830	1,654,978	450,000	453,563	1,981,823	1,698,569	(300,000)	436,817	
Local Rainy Day	1,193,533	-	-	300,000	1,493,533	550,000	-	-	2,043,533	
Construction	172,303	(1)	102,211	-	70,091	142,791	702,262	899,984	410,604	
Construction 2022	-	-	-	-	-	-	-	1,000,000	1,000,000	
School Lunch	22,050	277,817	264,834	-	35,033	359,879	328,939	-	65,973	
Curricular Materials Rental	(12,161)	71,262	68,972	-	(9,871)	65,037	37,025	-	18,141	
Elementary Momh 2020-2021	-	139,886	116,971	-	22,915	2,359	25,274	-	-	
Elementary Momh 2019-2020	26,025	(1)	26,024	-	-	178,473	147,533	-	30,940	
Sp Ed Pre-School 2020-2021	-	87,279	74,846	-	12,433	4,601	17,034	-	-	
Sp Ed Pre-School 2019-2020	16,532	2,100	18,632	-	-	95,875	61,721	-	34,154	
Machine Trades 2020-2021	-	40,630	31,267	-	9,363	-	9,363	-	-	
Machine Trades 2019-2020	21,302	1	21,303	-	-	79,004	59,407	-	19,597	
Computer Repair 2021-2022	-	-	-	-	-	46,394	34,222	-	12,172	
Computer Repair 2020-2021	-	45,894	32,315	-	13,579	-	13,579	-	-	
Criminal Justice 2020-2021	-	39,670	24,780	-	14,890	-	14,890	-	-	
Criminal Justice 2021-2022	-	-	-	-	-	23,326	16,753	-	6,573	
Apex	1,500	-	-	-	1,500	-	1,500	-	-	
Whin Grant	-	-	-	-	-	24,530	1,756	-	22,774	
Nchs Resilient Youth Initiat 2	128,228	500	96,185	-	32,543	94,823	110,791	-	16,575	
Bauer Family Resource Grant	-	-	-	-	-	6,144	3,538	-	2,606	
Duke Energy Grant	1,978	160	-	-	2,138	224	303	-	2,059	
Formative Assessment	-	5,838	5,838	-	-	7,145	7,145	-	-	
Medicaid Reimbursement-State	2,070	8,860	-	(6,726)	4,204	5,526	-	(6,096)	3,634	
Secured Schools Safety Grant	(13,521)	38,120	10,827	-	13,772	98,629	144,430	-	(32,029)	
Early Intervention Grant	-	1,526	300	-	1,226	-	1,226	-	-	
Early Intevention Grant	-	-	-	-	-	1,828	857	-	971	
Non English Speaking Grant	811	3,462	3,462	-	811	5,582	2,564	-	3,829	
Career/Technical Perform Grant	8,194	-	-	-	8,194	-	-	-	8,194	
Teachers Appreciation Grant	131	21,424	21,556	-	(1)	21,009	21,010	-	(2)	
High Ability Grant	6,987	21,644	17,619	-	11,012	23,525	31,883	-	2,654	
State Connectivity Grant	7,668	5,131	7,669	-	5,130	6,923	5,130	-	6,923	
Title I 2019-2020	(4,740)	23,441	18,701	-	-	116,129	124,550	-	(8,421)	
Title I 2020-2021	(95,862)	206,455	116,713	-	(6,120)	30,578	24,458	-	-	
Title 1 - Sig 2019-2020	(2,010)	-	(2,010)	-	-	-	-	-	-	
Title I Sig 2020-2021	-	2,010	2,010	-	-	-	-	-	-	
Special Ed Pre-School 619	-	12,786	12,786	-	-	12,856	12,856	-	-	
Special Ed Part B (611)20-21	-	167,596	175,644	-	(8,048)	33,282	25,234	-	-	
Special Ed Part B (611)19-20	(8,444)	38,952	30,508	-	-	192,839	197,422	-	(4,583)	
American Rescue Plan (Arp) 619	-	-	-	-	-	2,569	2,569	-	-	

(Continued)

ATTICA CONSOLIDATED SCHOOL CORPORATION  
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 (Even)2020-2021	\$ -	\$ 94	\$ 1,753	\$ -	\$ (1,659)	\$ 10,174	\$ 8,515	\$ -	\$ -
Title Iv (Odd)2019-2020	(1,634)	10,000	8,366	-	-	-	1,725	-	(1,725)
Medicaid Reimbursement - Federal	144	22,819	1,095	-	21,868	27,330	882	-	48,316
Title Iia (Even)2020-2021	433	8,867	11,867	-	(2,567)	23,811	20,811	-	433
Title Iia 2019-2020	-	7,779	7,779	-	-	21,421	21,421	-	-
Rural Schools And Low Income P	-	12,938	12,938	-	-	-	-	-	-
Srsa Grant (Small Rual School	-	-	13,765	-	(13,765)	20,883	7,119	-	(1)
ESSER III	-	-	-	-	-	110,927	174,383	-	(63,456)
ESSER II	-	-	103,803	-	(103,803)	304,101	204,542	-	(4,244)
Esser I	-	87,467	90,923	-	(3,456)	76,388	39,632	-	33,300
Governor's Emergency Education Relief (GEER)	-	37,831	37,958	-	(127)	2,683	2,817	-	(261)
Tutoring Fellowship Innovation	-	-	-	-	-	-	-	-	-
Overdose Action Grant	-	-	-	-	-	30,000	30,000	-	-
Prepaid Lunch	2,711	21,411	21,090	-	3,032	19,760	19,646	-	3,146
Food Service Pass Thru Dedt	890	428	494	-	824	57	-	-	881
Passthru	-	847	847	-	-	531	531	-	-
Clearing Accounts	-	966,308	966,308	-	-	977,784	977,784	-	-
<b>Totals</b>	<b>\$ 2,594,167</b>	<b>\$ 9,452,498</b>	<b>\$ 8,756,872</b>	<b>\$ -</b>	<b>\$ 3,289,793</b>	<b>\$ 11,502,161</b>	<b>\$ 10,370,490</b>	<b>\$ 743,888</b>	<b>\$ 5,165,352</b>

See notes to financial statement.

ATTICA CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2022, and for the period July 1, 2020 to June 30, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

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

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

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

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

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

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

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

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

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

*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.

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(Continued)

ATTICA CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2022, and for the period July 1, 2020 to June 30, 2022

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**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.

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(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.

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(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. The deficit in the Circular Materials Rental fund is the result of disbursements exceeding receipts due to under-estimating current requirements for the fund. This deficit will be repaid from future receipts.

#### **NOTE 7 - HOLDING CORPORATION**

The School Corporation has entered into a series of capital leases with the Attica 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 for the period July 1, 2020 to June 30, 2021 totaled \$349,000. Lease payments for the period July 1, 2021 to June 30, 2022 totaled \$349,000.

The School Corporation has entered into a capital lease with the Attica School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments for the period July 1, 2020 to June 30, 2021 totaled \$782,151. Lease payments for the period July 1, 2021 to June 30, 2022 totaled \$1,090,105.

#### **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.

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(Continued)

**NOTE 8 - PENSION PLANS** (Continued)

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.

*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.

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(Continued)

ATTICA CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2022, and for the period July 1, 2020 to June 30, 2022

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**NOTE 8 - PENSION PLANS** (Continued)

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.

*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.

**SUPPLEMENTARY INFORMATION**

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

	Education	Debt Service	Operations	Local Rainy Day	Construction	Construction 2022	School Lunch	Curricular Materials Rental	Elementary Momh 2020-2021	Elementary Momh 2019-2020
Cash and investments - beginning	\$ 577,188	\$ 296,150	\$ 245,711	\$ 1,193,533	\$ 172,303	\$ -	\$ 22,050	\$ (12,161)	\$ -	\$ 26,025
Receipts:										
Local sources	14,553	1,374,381	1,412,830	-	(1)	-	20,670	35,553	139,886	(1)
Intermediate sources	396	-	-	-	-	-	-	-	-	-
State sources	4,211,107	-	-	-	-	-	-	35,709	-	-
Federal sources	-	-	-	-	-	-	257,147	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	4,226,056	1,374,381	1,412,830	-	(1)	-	277,817	71,262	139,886	(1)
Disbursements:										
Instruction	2,641,113	-	-	-	-	-	-	-	116,971	26,024
Support services	691,784	-	1,536,645	-	-	-	3,963	27,428	-	-
Noninstructional services	48,153	-	-	-	-	-	260,871	-	-	-
Facilities acquisition and construction	-	-	105,797	-	102,211	-	-	-	-	-
Debt services	-	1,141,895	12,536	-	-	-	-	41,544	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,381,050	1,141,895	1,654,978	-	102,211	-	264,834	68,972	116,971	26,024
Excess (deficiency) of receipts over disbursements	845,006	232,486	(242,148)	-	(102,212)	-	12,983	2,290	22,915	(26,025)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	6,726	-	600,000	300,000	-	-	-	-	-	-
Transfers out	(750,000)	-	(150,000)	-	-	-	-	-	-	-
Total other financing sources (uses)	(743,274)	-	450,000	300,000	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	101,732	232,486	207,852	300,000	(102,212)	-	12,983	2,290	22,915	(26,025)
Cash and investments - ending	\$ 678,920	\$ 528,636	\$ 453,563	\$ 1,493,533	\$ 70,091	\$ -	\$ 35,033	\$ (9,871)	\$ 22,915	\$ -

(Continued)

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

	Sp Ed Pre- School 2020-2021	Sp Ed Pre- School 2019-2020	Machine Trades 2020-2021	Machine Trades 2019-2020	Computer Repair 2021-2022	Computer Repair 2020-2021	Criminal Justice 2020-2021	Criminal Justice 2021-2022	Apex	Whin Grant
Cash and investments - beginning	\$ -	\$ 16,532	\$ -	\$ 21,302	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ -
Receipts:										
Local sources	87,279	2,100	40,630	1	-	45,894	39,670	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	87,279	2,100	40,630	1	-	45,894	39,670	-	-	-
Disbursements:										
Instruction	74,846	18,632	31,267	21,303	-	32,315	24,780	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	74,846	18,632	31,267	21,303	-	32,315	24,780	-	-	-
Excess (deficiency) of receipts over disbursements	12,433	(16,532)	9,363	(21,302)	-	13,579	14,890	-	-	-
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	12,433	(16,532)	9,363	(21,302)	-	13,579	14,890	-	-	-
Cash and investments - ending	\$ 12,433	\$ -	\$ 9,363	\$ -	\$ -	\$ 13,579	\$ 14,890	\$ -	\$ 1,500	\$ -

(Continued)

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

	Nchs Resilient Youth Initiat 2	Bauer Family Resource Grant	Duke Energy Grant	Formative Assessment	Medicaid Reimbursement- State	Secured Schools Safety Grant	Early Intervention Grant	Early Intevention Grant	Non English Speaking Grant	Career/Technical Perform Grant
Cash and investments - beginning	\$ 128,228	\$ -	\$ 1,978	\$ -	\$ 2,070	\$ (13,521)	\$ -	\$ -	\$ 811	\$ 8,194
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	500	-	160	-	-	-	-	-	-	-
State sources	-	-	-	5,838	8,860	38,120	1,526	-	3,462	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	500	-	160	5,838	8,860	38,120	1,526	-	3,462	-
Disbursements:										
Instruction	96,185	-	-	-	-	-	300	-	3,462	-
Support services	-	-	-	5,838	-	10,827	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	96,185	-	-	5,838	-	10,827	300	-	3,462	-
Excess (deficiency) of receipts over disbursements	(95,685)	-	160	-	8,860	27,293	1,226	-	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(6,726)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(6,726)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(95,685)	-	160	-	2,134	27,293	1,226	-	-	-
Cash and investments - ending	\$ 32,543	\$ -	\$ 2,138	\$ -	\$ 4,204	\$ 13,772	\$ 1,226	\$ -	\$ 811	\$ 8,194

(Continued)

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

	Teachers Appreciation Grant	High Ability Grant	State Connectivity Grant	Title I 2019-2020	Title I 2020-2021	Title 1 - Sig 2019- 2020	Title I Sig 2020- 2021	Special Ed Pre- School 619	Special Ed Part B (611)20-21	Special Ed Part B (611)19-20
Cash and investments - beginning	\$ 131	\$ 6,987	\$ 7,668	\$ (4,740)	\$ (95,862)	\$ (2,010)	\$ -	\$ -	\$ -	\$ (8,444)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	21,424	21,644	-	-	-	-	-	-	-	-
Federal sources	-	-	5,131	23,441	206,455	-	2,010	12,786	167,596	38,952
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	21,424	21,644	5,131	23,441	206,455	-	2,010	12,786	167,596	38,952
Disbursements:										
Instruction	21,556	17,619	-	18,701	116,713	-	-	12,786	175,644	30,508
Support services	-	-	7,669	-	-	(2,010)	2,010	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	21,556	17,619	7,669	18,701	116,713	(2,010)	2,010	12,786	175,644	30,508
Excess (deficiency) of receipts over disbursements	(132)	4,025	(2,538)	4,740	89,742	2,010	-	-	(8,048)	8,444
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	(132)	4,025	(2,538)	4,740	89,742	2,010	-	-	(8,048)	8,444
Cash and investments - ending	\$ (1)	\$ 11,012	\$ 5,130	\$ -	\$ (6,120)	\$ -	\$ -	\$ -	\$ (8,048)	\$ -

(Continued)

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

	American Rescue Plan (Arp) 619	Title Iv (Even)2020-2021	Title Iv (Odd)2019-2020	Medicaid Reimbursement - Federal	Title IIA (Even)2020-2021	Title IIA 2019- 2020	Rural Schools And Low Income P	Srsa Grant (Small Rual School)	ESSER III	ESSER II
Cash and investments - beginning	\$ -	\$ -	\$ (1,634)	\$ 144	\$ 433	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	94	10,000	22,819	8,867	7,779	12,938	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	94	10,000	22,819	8,867	7,779	12,938	-	-	-
Disbursements:										
Instruction	-	1,659	-	-	11,867	7,779	12,938	2,000	-	97,250
Support services	-	94	8,366	1,095	-	-	-	11,765	-	6,553
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	1,753	8,366	1,095	11,867	7,779	12,938	13,765	-	103,803
Excess (deficiency) of receipts over disbursements	-	(1,659)	1,634	21,724	(3,000)	-	-	(13,765)	-	(103,803)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(1,659)	1,634	21,724	(3,000)	-	-	(13,765)	-	(103,803)
Cash and investments - ending	\$ -	\$ (1,659)	\$ -	\$ 21,868	\$ (2,567)	\$ -	\$ -	\$ (13,765)	\$ -	\$ (103,803)

(Continued)

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

	Esser I	Governor's Emergency Education Relief (GEER)	Esser I	Tutoring Fellowship Innovation	Overdose Action Grant	Prepaid Lunch	Food Service Pass Thru Dedt	Passthru	Clearing Accounts	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,711	\$ 890	\$ -	\$ -	\$ 2,594,167
Receipts:										
Local sources	-	-	-	-	-	-	428	847	-	3,214,720
Intermediate sources	-	-	-	-	-	-	-	-	-	1,056
State sources	-	-	-	-	-	21,411	-	-	-	4,369,101
Federal sources	87,467	37,831	-	-	-	-	-	-	-	901,313
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	966,308	966,308
Total receipts	87,467	37,831	-	-	-	21,411	428	847	966,308	9,452,498
Disbursements:										
Instruction	35,263	-	-	-	-	-	-	-	-	3,649,481
Support services	55,660	37,958	-	-	-	-	-	847	-	2,406,492
Noninstructional services	-	-	-	-	-	21,090	494	-	-	330,608
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	208,008
Debt services	-	-	-	-	-	-	-	-	-	1,195,975
Nonprogrammed charges	-	-	-	-	-	-	-	-	966,308	966,308
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	90,923	37,958	-	-	-	21,090	494	847	966,308	8,756,872
Excess (deficiency) of receipts over disbursements	(3,456)	(127)	-	-	-	321	(66)	-	-	695,626
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	906,726
Transfers out	-	-	-	-	-	-	-	-	-	(906,726)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,456)	(127)	-	-	-	321	(66)	-	-	695,626
Cash and investments - ending	\$ (3,456)	\$ (127)	\$ -	\$ -	\$ -	\$ 3,032	\$ 824	\$ -	\$ -	\$ 3,289,793

ATTICA CONSOLIDATED SCHOOL CORPORATION  
 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	Construction	Construction 2022	School Lunch	Curricular Materials Rental	Elementary Momh 2020-2021	Elementary Momh 2019-2020
Cash and investments - beginning	\$ 678,920	\$ 528,636	\$ 453,563	\$ 1,493,533	\$ 70,091	\$ -	\$ 35,033	\$ (9,871)	\$ 22,915	\$ -
Receipts:										
Local sources	3,779	1,320,377	1,378,245	-	-	-	19,158	28,850	2,359	178,473
Intermediate sources	396	-	-	-	-	-	-	-	-	-
State sources	4,322,207	-	-	-	-	-	-	36,187	-	-
Federal sources	-	-	-	-	-	-	340,721	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	15,849	-	603,578	550,000	142,791	-	-	-	-	-
Total receipts	4,342,231	1,320,377	1,981,823	550,000	142,791	-	359,879	65,037	2,359	178,473
Disbursements:										
Instruction	2,756,547	-	-	-	-	-	-	-	25,274	147,533
Support services	705,942	-	1,580,860	-	-	-	5,094	16,447	-	-
Noninstructional services	63,315	-	-	-	-	-	323,845	-	-	-
Facilities acquisition and construction	-	-	111,266	-	702,262	-	-	-	-	-
Debt services	-	1,449,085	6,443	-	-	-	-	20,578	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,525,804	1,449,085	1,698,569	-	702,262	-	328,939	37,025	25,274	147,533
Excess (deficiency) of receipts over disbursements	816,427	(128,708)	283,254	550,000	(559,471)	-	30,940	28,012	(22,915)	30,940
Other financing sources (uses)										
Proceeds of long-term debt	-	-	-	-	899,984	1,000,000	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	(850,000)	-	(300,000)	-	-	-	-	-	-	-
Total other financing sources (uses)	(850,000)	-	(300,000)	-	899,984	1,000,000	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(33,573)	(128,708)	(16,746)	550,000	340,513	1,000,000	30,940	28,012	(22,915)	30,940
Cash and investments - ending	\$ 645,347	\$ 399,928	\$ 436,817	\$ 2,043,533	\$ 410,604	\$ 1,000,000	\$ 65,973	\$ 18,141	\$ -	\$ 30,940

(Continued)

ATTICA CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2021 through June 30, 2022

	Sp Ed Pre- School 2020-2021	Sp Ed Pre- School 2019-2020	Machine Trades 2020-2021	Machine Trades 2019-2020	Computer Repair 2021-2022	Computer Repair 2020-2021	Criminal Justice 2020-2021	Criminal Justice 2021-2022	Apex	Whin Grant
Cash and investments - beginning	\$ 12,433	\$ -	\$ 9,363	\$ -	\$ -	\$ 13,579	\$ 14,890	\$ -	\$ 1,500	\$ -
Receipts:										
Local sources	4,601	95,875	-	79,004	46,394	-	-	23,326	-	24,530
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	4,601	95,875	-	79,004	46,394	-	-	23,326	-	24,530
Disbursements:										
Instruction	17,034	61,721	9,363	59,407	34,222	13,579	14,890	16,753	-	-
Support services	-	-	-	-	-	-	-	-	1,500	1,756
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	17,034	61,721	9,363	59,407	34,222	13,579	14,890	16,753	1,500	1,756
Excess (deficiency) of receipts over disbursements	(12,433)	34,154	(9,363)	19,597	12,172	(13,579)	(14,890)	6,573	(1,500)	22,774
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	(12,433)	34,154	(9,363)	19,597	12,172	(13,579)	(14,890)	6,573	(1,500)	22,774
Cash and investments - ending	\$ -	\$ 34,154	\$ -	\$ 19,597	\$ 12,172	\$ -	\$ -	\$ 6,573	\$ -	\$ 22,774

(Continued)

ATTICA CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2021 through June 30, 2022

	Nchs Resilient Youth Initiat 2	Bauer Family Resource Grant	Duke Energy Grant	Formative Assessment	Medicaid Reimbursement- State	Secured Schools Safety Grant	Early Intervention Grant	Early Intevention Grant	Non English Speaking Grant	Career/Technical Perform Grant
Cash and investments - beginning	\$ 32,543	\$ -	\$ 2,138	\$ -	\$ 4,204	\$ 13,772	\$ 1,226	\$ -	\$ 811	\$ 8,194
Receipts:										
Local sources	-	6,144	-	-	-	48,629	-	-	-	-
Intermediate sources	94,823	-	224	-	-	-	-	-	-	-
State sources	-	-	-	7,145	5,526	50,000	-	1,828	5,582	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	94,823	6,144	224	7,145	5,526	98,629	-	1,828	5,582	-
Disbursements:										
Instruction	110,791	-	303	-	-	-	1,226	857	2,564	-
Support services	-	3,538	-	7,145	-	144,430	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	110,791	3,538	303	7,145	-	144,430	1,226	857	2,564	-
Excess (deficiency) of receipts over disbursements	(15,968)	2,606	(79)	-	5,526	(45,801)	(1,226)	971	3,018	-
Other financing sources (uses)										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(6,096)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(6,096)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,968)	2,606	(79)	-	(570)	(45,801)	(1,226)	971	3,018	-
Cash and investments - ending	\$ 16,575	\$ 2,606	\$ 2,059	\$ -	\$ 3,634	\$ (32,029)	\$ -	\$ 971	\$ 3,829	\$ 8,194

(Continued)

ATTICA CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2021 through June 30, 2022

	Teachers Appreciation Grant	High Ability Grant	State Connectivity Grant	Title I 2019-2020	Title I 2020-2021	Title 1 - Sig 2019- 2020	Title I Sig 2020- 2021	Special Ed Pre- School 619	Special Ed Part B (611)20-21	Special Ed Part B (611)19-20
Cash and investments - beginning	\$ (1)	\$ 11,012	\$ 5,130	\$ -	\$ (6,120)	\$ -	\$ -	\$ -	\$ (8,048)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	21,009	23,525	-	-	-	-	-	-	-	-
Federal sources	-	-	6,923	116,129	30,578	-	-	12,856	33,282	192,839
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	21,009	23,525	6,923	116,129	30,578	-	-	12,856	33,282	192,839
Disbursements:										
Instruction	21,010	31,883	-	123,398	24,458	-	-	12,856	25,234	197,422
Support services	-	-	5,130	1,152	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	21,010	31,883	5,130	124,550	24,458	-	-	12,856	25,234	197,422
Excess (deficiency) of receipts over disbursements	(1)	(8,358)	1,793	(8,421)	6,120	-	-	-	8,048	(4,583)
Other financing sources (uses)										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1)	(8,358)	1,793	(8,421)	6,120	-	-	-	8,048	(4,583)
Cash and investments - ending	\$ (2)	\$ 2,654	\$ 6,923	\$ (8,421)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,583)

(Continued)

ATTICA CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2021 through June 30, 2022

	American Rescue Plan (Arp) 619	Title Iv (Even)2020-2021	Title Iv (Odd)2019-2020	Medicaid Reimbursement - Federal	Title Iia (Even)2020-2021	Title Iia 2019- 2020	Rural Schools And Low Income P	Srsa Grant (Small Rual School	ESSER III	ESSER II
Cash and investments - beginning	\$ -	\$ (1,659)	\$ -	\$ 21,868	\$ (2,567)	\$ -	\$ -	\$ (13,765)	\$ -	\$ (103,803)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	2,569	10,174	-	27,330	23,811	21,421	-	20,883	110,927	304,101
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	2,569	10,174	-	27,330	23,811	21,421	-	20,883	110,927	304,101
Disbursements:										
Instruction	2,569	8,515	1,940	-	20,811	21,421	-	600	128,027	190,489
Support services	-	-	(215)	882	-	-	-	6,519	46,356	14,053
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,569	8,515	1,725	882	20,811	21,421	-	7,119	174,383	204,542
Excess (deficiency) of receipts over disbursements	-	1,659	(1,725)	26,448	3,000	-	-	13,764	(63,456)	99,559
Other financing sources (uses)										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,659	(1,725)	26,448	3,000	-	-	13,764	(63,456)	99,559
Cash and investments - ending	\$ -	\$ -	\$ (1,725)	\$ 48,316	\$ 433	\$ -	\$ -	\$ (1)	\$ (63,456)	\$ (4,244)

(Continued)

ATTICA CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2021 through June 30, 2022

	Esser I	Governor's Emergency Education Relief (GEER)	Esser I	Tutoring Fellowship Innovation	Overdose Action Grant	Prepaid Lunch	Food Service Pass Thru Dedt	Passthru	Clearing Accounts	Totals
Cash and investments - beginning	\$ (3,456)	\$ (127)	\$ -	\$ -	\$ -	\$ 3,032	\$ 824	\$ -	\$ -	\$ 3,289,793
Receipts:										
Local sources	-	-	-	-	-	-	57	-	-	3,259,801
Intermediate sources	-	-	-	-	-	-	-	-	-	95,443
State sources	-	-	-	-	-	-	-	-	-	4,473,009
Federal sources	76,388	2,683	-	-	30,000	19,760	-	-	-	1,383,375
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	531	977,784	2,290,533
Total receipts	76,388	2,683	-	-	30,000	19,760	57	531	977,784	11,502,161
Disbursements:										
Instruction	28,041	-	-	-	30,000	-	-	-	-	4,140,738
Support services	11,591	2,817	-	-	-	-	-	531	-	2,555,528
Noninstructional services	-	-	-	-	-	19,646	-	-	-	406,806
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	813,528
Debt services	-	-	-	-	-	-	-	-	-	1,476,106
Nonprogrammed charges	-	-	-	-	-	-	-	-	977,784	977,784
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	39,632	2,817	-	-	30,000	19,646	-	531	977,784	10,370,490
Excess (deficiency) of receipts over disbursements	36,756	(134)	-	-	-	114	57	-	-	1,131,671
Other financing sources (uses)										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	1,899,984
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	(1,156,096)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	743,888
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	36,756	(134)	-	-	-	114	57	-	-	1,875,559
Cash and investments - ending	\$ 33,300	\$ (261)	\$ -	\$ -	\$ -	\$ 3,146	\$ 881	\$ -	\$ -	\$ 5,165,352

ATTICA CONSOLIDATED SCHOOL CORPORATION  
SCHEDULE OF PAYABLES AND RECEIVABLES  
June 30, 2022

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<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ <u>183,767</u>	\$ <u>90,189</u>

ATTICA CONSOLIDATED SCHOOL CORPORATION  
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:				
Gordon Fresh Leasing	Copiers	\$ 7,880	8/5/2020	8/5/2025
John Deere	Maintenance Equipment	3,813	11/15/2018	11/15/2023
Pitney Bowes	Postal Machine	<u>1,046</u>	1/12/2021	1/12/2026
Total governmental activities		<u>12,739</u>		
Total of annual lease payments		<u>\$ 12,739</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	Bonds of 2021	\$ 795,425	\$ 237,175
General Obligation Bonds	Elementary	174,500	174,500
General Obligation Bonds	Elementary SKG Fund 201	488,000	445,500
General Obligation Bonds	Mortgage Bonds Series 2022	22,936,000	652,000
General Obligation Bonds	Q-Bond	<u>476,408</u>	<u>158,877</u>
Total governmental activities		<u>24,870,333</u>	<u>1,668,052</u>
Totals		<u>\$ 24,870,333</u>	<u>\$ 1,668,052</u>

ATTICA CONSOLIDATED SCHOOL CORPORATION  
SCHEDULE OF CAPITAL ASSETS  
June 30, 2022

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Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Infrastructure	\$ 159,000
Buildings	35,325,578
Machinery, equipment, and vehicles	<u>939,068</u>
Total governmental activities	<u>36,423,646</u>
Total capital assets	<u>\$ 36,423,646</u>

ATTICA CONSOLIDATED SCHOOL CORPORATION  
STATE REPORTING INFORMATION  
July 1, 2020 - June 30, 2022

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*Financial Statement and Accompanying Notes:*

The financial statement and accompanying notes were approved by management of the School Corporation. The financial statement and notes are presented as intended by the School Corporation.

In addition to this report, other reports may have been issued for the School Corporation. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.

*Indiana Department of Education Reporting:*

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the School Corporation's Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information on the IDOE website and on the Indiana Gateway for Government Units presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

ATTICA CONSOLIDATED SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Period July 1, 2020 through June 30, 2022

Federal Grantor Agency <u>Cluster Title/Program Title/Project Title</u>	<u>Pass-Through Entity or Direct Grant</u>	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended <u>06-30-21</u>	Total Federal Awards Expended <u>06-30-22</u>	Total Federal Awards Expended 07-01-2020 to <u>06-30-22</u>
<u>Department of Agriculture</u>						
Child Nutrition Cluster						
Food & Nutrition Service/ School Breakfast Program	Indiana Department of Education	10.553	FY2021, FY2022	\$ 35,152	\$ 56,955	\$ 92,107
School Breakfast Program		10.555	FY2021, FY2022	177,459	258,382	435,841
National School Lunch Program		10.555	FY2021, FY2022	30,356	44,584	74,940
Commodities		10.559	FY2021, FY2022	42,193	23,085	65,278
Summer Food Services						
Total - Child Nutrition Cluster				<u>285,160</u>	<u>383,006</u>	<u>668,166</u>
Total - Department of Agriculture				<u>285,160</u>	<u>383,006</u>	<u>668,166</u>
<u>Department of Education</u>						
Special Education Cluster(IDEA)						
Special Education Grants to States	Indiana Department of Education	84.027	H027A190084	206,548	226,121	432,669
Special Ed-Part B						
Total - Special Education Grants to States				<u>206,548</u>	<u>226,121</u>	<u>432,669</u>
Special Education Preschool Grants	Indiana Department of Education	84.173	H173210104	-	2,569	2,569
Special Ed Preschool		84.173	H173A180104	12,786	12,856	25,642
Special Ed Preschool						
Total - Special Education Preschool Grants				<u>12,786</u>	<u>15,425</u>	<u>28,211</u>
Total - Special Education Cluster(IDEA)				<u>219,334</u>	<u>241,546</u>	<u>460,880</u>
Title I Grants to Local Education Agencies	Indiana Department of Education	84.010	S010A190014	25,450	116,129	141,579
Title I, Part A		84.010	S010A200014	110,593	30,577	141,170
Title I, Part A						
Total - Title I Grants to Local Education Agencies				<u>136,043</u>	<u>146,706</u>	<u>282,749</u>
Rural Education	Indiana Department of Education	84.358	S358B200014	12,938	-	12,938
Small Rural School Achievement Grant						
Total - Rural Education				<u>12,938</u>	<u>-</u>	<u>12,938</u>

(Continued)

ATTICA CONSOLIDATED SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Period July 1, 2020 through June 30, 2022

Federal Grantor Agency <u>Cluster Title/Program Title/Project Title</u>	<u>Pass-Through Entity or Direct Grant</u>	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended <u>06-30-21</u>	Total Federal Awards Expended <u>06-30-22</u>	Total Federal Awards Expended 07-01-2020 to <u>06-30-22</u>
Title II Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367	S367A190013	\$ 7,779	\$ 21,421	\$ 29,200
Title II, Part A		84.367	S367A200013	<u>8,867</u>	<u>23,811</u>	<u>32,678</u>
Total - Title II Supporting Effective Instruction State Grants				<u>16,646</u>	<u>45,232</u>	<u>61,878</u>
Title IV Student Support and Academic Enrichment Program	Indiana Department of Education					
Title IV Part A		84.424	S424A200015	<u>10,094</u>	<u>10,174</u>	<u>20,268</u>
Total - Title IV Student Support and Academic Enrichment Program				<u>10,094</u>	<u>10,174</u>	<u>20,268</u>
COVID-19 Education Stabilization Fund	Indiana Department of Education					
Governor's Emergency Education Relief (GEER) Fund		84.425C	S425C200018	37,831	2,683	40,514
Elementary and Secondary School Emergency Relief (ESSER I) Fund		84.425D	S425D200013	87,467	36,591	124,058
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425D210013	-	309,395	309,395
American Rescue Plan Elementary and Secondary School Emergency Relief (ARP ESSER) Fund		84.425U	S425U210013	<u>-</u>	<u>145,430</u>	<u>145,430</u>
Total - COVID-19 Education Stabilization Fund				<u>125,298</u>	<u>494,099</u>	<u>619,397</u>
Total - Department of Education				<u>520,353</u>	<u>937,757</u>	<u>1,458,110</u>
<u>Department of Health and Human Services</u>						
Medicaid Cluster	Indiana Department of Education					
Medical Assistance Program		93.778	FY2021, FY2022	<u>24,022</u>	<u>24,415</u>	<u>48,437</u>
Total - Department of Health and Human Services				<u>24,022</u>	<u>24,415</u>	<u>48,437</u>
Total federal awards expended				<u>\$ 829,535</u>	<u>\$ 1,345,178</u>	<u>\$ 2,174,713</u>

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

ATTICA CONSOLIDATED SCHOOL CORPORATION  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Period of July 1, 2020 to June 30, 2022

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**NOTE 1 - BASIS OF PRESENTATION**

*A. Basis of Presentation*

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the School Corporation under programs of the federal government for the period of July 1, 2020 to 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.

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  
Attica Consolidated School Corporation  
Fountain 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 Attica Consolidated School Corporation ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 2022 and for the period July 1, 2020 to 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 31, 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 may exist that have not been identified.

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(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*  
Crowe LLP

Indianapolis, Indiana  
March 31, 2023

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

Those Charged with Governance  
Attica Consolidated School Corporation  
Fountain County, Indiana

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

***Opinion on Each Major Federal Program***

We have audited Attica Consolidated School Corporation (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 to 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 to 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 each major federal program. 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.

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(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 each major federal program 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**

*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. *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.

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. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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(Continued)

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.

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 31, 2023

ATTICA CONSOLIDATED SCHOOL CORPORATION  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 July 1, 2020 to June 30, 2022

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**Section I – Summary of Auditor’s Results**

***Financial Statement***

Type of auditor’s report issued	Adverse as to GAAP, Unmodified as to regulatory basis		
Internal control over financial reporting			
Material weakness(es) identified?	_____ Yes	___X___ No	
Significant deficiencies identified not considered to be material weaknesses?	_____ Yes	___X___ None Reported	
Noncompliance material to financial statement noted?	_____ Yes	___X___ No	

***Federal Awards***

Internal control over major programs			
Material weakness(es) identified?	_____ Yes	___X___ No	
Significant deficiencies identified not considered to be material weaknesses?	_____ Yes	___X___ 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)?	_____ Yes	___X___ 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
84.425C, 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	___X___ No
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**Section II – Financial Statement Findings**

None noted.

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

None noted.

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