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April 13, 2023

To: The Officials of the Switzerland County School Corporation
Switzerland County School Corporation
1040 West Main Street
Vevay, IN 47043

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Switzerland County 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.

We call your attention to the findings included in the report on pages 40 through 43. Please see the Schedule of Findings and Questioned Costs for complete details related to the findings. Management's Corrective Action Plan appears on pages 44 and 45.

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 Switzerland County 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.

Tammy R. White, CPA
Deputy State Examiner

SWITZERLAND COUNTY SCHOOL CORPORATION
Switzerland County, Indiana

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

SWITZERLAND COUNTY SCHOOL CORPORATION
Switzerland County, Indiana

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

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

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Wilma Rosenberger Patti Kappes	07-01-20 to 09-30-20 10-01-20 to 06-30-22
Superintendent of Schools	Rodney Hite	07-01-20 to 06-30-22
President of the School Board	Kathryn M. Collier	01-01-20 to 12-31-22

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Switzerland County School Corporation
Switzerland 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 Switzerland County 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.

(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 30, 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 30, 2023

SWITZERLAND COUNTY 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 Sources (Uses)	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments
	07-01-2020	Receipts	Disbursements		06-30-2021	Receipts	Disbursements		
Education	\$ 2,023,508	\$ 10,607,900	\$ 8,247,793	\$ (1,342,930)	\$ 3,040,685	\$ 11,493,462	\$ 8,381,701	\$ (1,239,885)	\$ 4,912,561
Debt Service	259,488	668,691	668,692	(117,594)	141,893	664,727	665,527	(80,950)	60,143
Operations	3,169,133	4,390,166	4,449,401	1,375,000	4,484,898	4,011,035	4,135,453	1,250,000	5,610,480
Local Rainy Day	823,976	1,589	-	-	825,565	913	-	-	826,478
School Lunch	53,972	1,207,423	956,081	-	305,314	1,208,380	942,633	-	571,061
Curricular Materials Rental	217,565	222,431	329,292	92,928	203,632	216,265	188,184	80,950	312,663
Educational License Plates	773	-	-	-	773	75	-	-	848
School Library Printed Material	85,254	-	21,979	-	63,275	-	58,436	-	4,839
Endowment Reimbursement	-	1,992	1,061	-	931	850	433	-	1,348
Com Found Designated Endow Fun	46,224	9,800	-	-	56,024	10,100	-	-	66,124
Comm Found Tech 2020-21	56,000	100,000	-	-	156,000	-	32,135	-	123,865
Comm Found Tech 21-22	-	-	-	-	-	105,900	-	-	105,900
Comm Found Tech 2019	86,000	-	40,578	-	45,422	-	45,422	-	-
Vv Switz Found 2020-21	-	3,120	3,120	-	-	-	-	-	-
Vv Switz 2021-22	-	-	-	-	-	52,448	49,495	-	2,953
Vevay Switz Grants 2017-18	1,258	-	-	-	1,258	-	-	-	1,258
Community Found 2020-21	-	25,834	18,611	-	7,223	15,360	22,583	-	-
Comm Found 2021-22	-	-	-	-	-	9,067	9,067	-	-
Local Donations-Cafe	-	200	200	-	-	-	-	-	-
Com Mental Health Pbis Gr 2017	3,387	-	3,387	-	-	-	-	-	-
Ipep Safety Grant	-	-	-	-	-	5,663	3,584	-	2,079
Formative Assessment	-	15,533	15,533	-	-	19,444	12,295	-	7,149
Student Learning Recovery Gran	-	-	-	-	-	38,934	66,597	-	(27,663)
Teacher Quality Improvement Program	-	3,803	3,803	-	-	-	-	-	-
Medicaid Reimbursement	-	-	-	-	-	7,920	-	(6,725)	1,195
Secur Schl Safty Gr 2019-20	(50,000)	50,000	50,000	-	(50,000)	100,000	50,000	-	-
Digital Learning Comm Advisor	-	42,462	50,000	-	(7,538)	7,538	-	-	-
Science Technology Engineering And Mat	-	-	-	-	-	26,923	26,923	-	-
Early Intervention Grant 19-20	5,211	-	5,211	-	-	-	-	-	-
Early Intervention Grt 2021	-	4,615	-	-	4,615	-	4,615	-	-
Early Intervention Grant	-	-	-	-	-	1,753	-	-	1,753
Non English Speakg Gr 2019-20	2,225	2,551	4,370	-	406	1,757	2,163	-	-
Com Found Tech Fund 2018-19	14,850	-	14,850	-	-	-	-	-	-
Tag Grant Stipend 2020-21	-	53,605	53,605	-	-	-	-	-	-
Teacher Appreciation Grant	-	-	-	-	-	55,565	55,565	-	-
High Ability Grant 2018-19	15,232	25,361	29,965	-	10,628	28,409	31,241	-	7,796
State Connectivity Grant	6,878	7,909	9,915	-	4,872	12,760	4,774	-	12,858
Title I 19-20	(105,789)	205,760	99,971	-	-	-	-	-	-
Title I 2020-21	-	526,278	593,392	-	(67,114)	218,552	151,438	-	-
Title I	-	-	-	-	-	421,810	465,834	-	(44,024)
Title Iv-A Fy19 9/30/21	(8,100)	27,480	19,380	-	-	-	-	-	-
Title Iv Fy20 Ends 9/30/22	-	14,917	16,605	-	(1,688)	22,529	22,535	-	(1,694)

(Continued)

SWITZERLAND COUNTY 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-A Student Sup Fy18	\$ (17,798)	\$ 17,798	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nutritional Grant-State	(53,770)	10,569	(45,948)	-	2,747	13,647	14,102	-	2,292
Medicaid Reimbursement - Feder	4,069	72,743	25,594	(7,404)	43,814	49,577	26,188	(3,390)	63,813
21St Century Learning 19-20	(38,295)	75,388	37,093	-	-	-	-	-	-
21St Century 2020-21	-	150,613	165,375	-	(14,762)	36,887	22,125	-	-
21St Century Learn 2021-22	-	-	-	-	-	202,799	218,679	-	(15,880)
Title Ii Part A Fy18	(13,532)	31,685	18,153	-	-	-	-	-	-
T Iia Sup Effect Instr Fy19	(397)	69,816	80,001	-	(10,582)	18,378	7,796	-	-
Title Iia Teacher Quality Fy20	-	-	900	-	(900)	77,943	84,522	-	(7,479)
T Vi Rural Schl Fy 18 9-30-20	(6,963)	9,675	2,712	-	-	-	-	-	-
Rural School Fy2020	-	24,280	26,946	-	(2,666)	5,542	5,073	-	(2,197)
Rural Schools And Low Income Program	-	-	-	-	-	28,231	28,909	-	(678)
Arp Mv	-	-	-	-	-	3,471	4,409	-	(938)
Unassigned Federal	-	-	-	-	-	-	3,120	-	(3,120)
Esser III	-	-	-	-	-	796,698	898,243	-	(101,545)
Esser II	-	-	35,272	-	(35,272)	620,265	618,869	-	(33,876)
Geer Grant 2020-2022	-	54,695	56,900	-	(2,205)	9,305	7,100	-	-
Cares Grt 2020-21	-	183,666	255,199	-	(71,533)	246,977	175,444	-	-
Prepaid Food	10,932	-	495	-	10,437	1	283	-	10,155
Federal Withholding Tax	-	555,587	555,587	-	-	614,929	614,929	-	-
Social Security Withholding	-	558,496	558,496	-	-	620,724	620,724	-	-
State Withholding Tax	-	230,480	230,480	-	-	256,187	256,187	-	-
County Withholding Tax	-	75,479	75,479	-	-	96,118	96,118	-	-
Public Employees Ret Fund	-	62,977	62,898	-	79	67,045	67,104	-	20
Employee Group Insurance	(12)	590,535	590,523	-	-	603,925	602,966	-	959
Health Savings Account	-	16,408	16,408	-	-	16,472	16,472	-	-
Tax Sheltered Annuities	-	243,085	243,085	-	-	259,637	259,637	-	-
Child Support/Garnishments	-	18,710	18,710	-	-	10,154	10,154	-	-
Section 125 Flex One	-	7,061	7,061	-	-	5,379	5,379	-	-
Ista Dues	-	22,674	22,674	-	-	4,572	4,572	-	-
Voluntary Payroll Deductions	-	14,198	14,198	-	-	20,967	20,967	-	-
Totals	\$ 6,591,279	\$ 21,316,038	\$ 18,761,086	\$ -	\$ 9,146,231	\$ 23,443,969	\$ 20,118,704	\$ -	\$ 12,471,496

See notes to financial statement.

SWITZERLAND COUNTY SCHOOL CORPORATION
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)

SWITZERLAND COUNTY SCHOOL CORPORATION
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)

SWITZERLAND COUNTY SCHOOL CORPORATION
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)

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 contains some funds with deficits in cash. This is a result of certain funds being set up for reimbursable grants, but for which reimbursement was not yet received by June 30, 2021, and 2022.

NOTE 7 - 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.

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.

(Continued)

NOTE 7 - PENSION PLANS (Continued)

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.

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

(Continued)

SWITZERLAND COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2022, and for the period July 1, 2020 through June 30, 2022

NOTE 7 - PENSION PLANS (Continued)

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 8 - OTHER POSTEMPLOYMENT BENEFITS

The School Corporation provides to eligible retirees and their spouses the following benefits: \$3,500 per year into a retirement account for a maximum of five years for eligible certified retirees and \$2,500 per year towards health insurance premiums for qualifying certified retirees. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding these benefits can be obtained by contacting the School Corporation.

NOTE 9 - SUBSEQUENT EVENT

In October 2022, the School Corporation entered into a capital lease with the Switzerland County Multi-Facility School Building Corporation to finance the renovation and expansion of facilities within the School Corporation. The lease arrangement requires annual lease payments totaling approximately \$211,000 beginning July 1, 2023 with escalating lease payments through December 31, 2035.

SUPPLEMENTARY INFORMATION

SWITZERLAND COUNTY 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	School Lunch	Curricular Materials Rental	Educational License Plates	School Library Printed Material	Endowment Reimbursement	Com Found Designated Endow Fun	Comm Found Tech 2020-21
Cash and investments - beginning	\$ 2,023,508	\$ 259,488	\$ 3,169,133	\$ 823,976	\$ 53,972	\$ 217,565	\$ 773	\$ 85,254	\$ -	\$ 46,224	\$ 56,000
Receipts:											
Local sources	24,812	668,691	4,385,108	1,589	128,553	159,470	-	-	1,750	9,800	100,000
Intermediate sources	188	-	-	-	-	-	-	-	242	-	-
State sources	10,582,900	-	-	-	7,831	62,961	-	-	-	-	-
Federal sources	-	-	-	-	1,071,039	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	5,058	-	-	-	-	-	-	-	-
Total receipts	10,607,900	668,691	4,390,166	1,589	1,207,423	222,431	-	-	1,992	9,800	100,000
Disbursements:											
Instruction	6,293,638	-	-	-	-	-	-	-	242	-	-
Support services	1,853,864	-	3,611,758	-	-	329,292	-	21,979	-	-	-
Noninstructional services	84,041	-	-	-	939,925	-	-	-	819	-	-
Facilities acquisition and construction	16,250	-	837,643	-	16,156	-	-	-	-	-	-
Debt services	-	668,692	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	8,247,793	668,692	4,449,401	-	956,081	329,292	-	21,979	1,061	-	-
Excess (deficiency) of receipts over disbursements	2,360,107	(1)	(59,235)	1,589	251,342	(106,861)	-	(21,979)	931	9,800	100,000
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	32,070	-	1,375,000	-	-	117,594	-	-	-	-	-
Transfers out	(1,375,000)	(117,594)	-	-	-	(24,666)	-	-	-	-	-
Total other financing sources (uses)	(1,342,930)	(117,594)	1,375,000	-	-	92,928	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,017,177	(117,595)	1,315,765	1,589	251,342	(13,933)	-	(21,979)	931	9,800	100,000
Cash and investments - ending	\$ 3,040,685	\$ 141,893	\$ 4,484,898	\$ 825,565	\$ 305,314	\$ 203,632	\$ 773	\$ 63,275	\$ 931	\$ 56,024	\$ 156,000

(Continued)

SWITZERLAND COUNTY 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

	Comm Found Tech 21-22	Comm Found Tech 2019	Vv Switz Found 2020-21	Vv Switz 2021- 22	Vevay Switz Grants 2017-18	Community Found 2020-21	Comm Found 2021-22	Local Donations- Cafe	Com Mental Health Pbis Gr 2017	Ipep Safety Grant	Formative Assessment
Cash and investments - beginning	\$ -	\$ 86,000	\$ -	\$ -	\$ 1,258	\$ -	\$ -	\$ -	\$ 3,387	\$ -	\$ -
Receipts:											
Local sources	-	-	3,120	-	-	25,834	-	200	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	15,533
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	3,120	-	-	25,834	-	200	-	-	15,533
Disbursements:											
Instruction	-	-	-	-	-	1,728	-	-	3,387	-	-
Support services	-	40,578	-	-	-	16,883	-	-	-	-	15,533
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	3,120	-	-	-	-	200	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	40,578	3,120	-	-	18,611	-	200	3,387	-	15,533
Excess (deficiency) of receipts over disbursements	-	(40,578)	-	-	-	7,223	-	-	(3,387)	-	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(40,578)	-	-	-	7,223	-	-	(3,387)	-	-
Cash and investments - ending	\$ -	\$ 45,422	\$ -	\$ -	\$ 1,258	\$ 7,223	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

SWITZERLAND COUNTY 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

	Student Learning Recovery Gran	Teacher Quality Improvement Program	Medicaid Reimbursement	Secur Schl Safty Gr 2019-20	Digital Learning Comm Advisor	Science Technology Engineering And Mat	Early Intervention Grant 19-20	Early Intervention Grt 2021	Early Intervention Grant	Non English Speakg Gr 2019-20	Com Found Tech Fund 2018-19
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (50,000)	\$ -	\$ -	\$ 5,211	\$ -	\$ -	\$ 2,225	\$ 14,850
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	50,000	42,462	-	-	4,615	-	2,551	-
Federal sources	-	3,803	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	3,803	-	50,000	42,462	-	-	4,615	-	2,551	-
Disbursements:											
Instruction	-	-	-	-	38,012	-	3,483	-	-	4,370	-
Support services	-	3,803	-	50,000	11,988	-	1,728	-	-	-	14,850
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	3,803	-	50,000	50,000	-	5,211	-	-	4,370	14,850
Excess (deficiency) of receipts over disbursements	-	-	-	-	(7,538)	-	(5,211)	4,615	-	(1,819)	(14,850)
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	-	-	-	-	(7,538)	-	(5,211)	4,615	-	(1,819)	(14,850)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (50,000)	\$ (7,538)	\$ -	\$ -	\$ 4,615	\$ -	\$ 406	\$ -

(Continued)

SWITZERLAND COUNTY 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

	Tag Grant Stipend 2020-21	Teacher Appreciation Grant	High Ability Grant 2018-19	State Connectivity Grant	Title I 19-20	Title I 2020-21	Title I	Title Iv-A Fy19 9/30/21	Title Iv Fy20 Ends 9/30/22	Title Iv-A Student Sup Fy18	Nutritional Grant- State
Cash and investments - beginning	\$ -	\$ -	\$ 15,232	\$ 6,878	\$ (105,789)	\$ -	\$ -	\$ (8,100)	\$ -	\$ (17,798)	\$ (53,770)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	53,605	-	25,361	7,909	-	-	-	-	-	-	-
Federal sources	-	-	-	-	205,760	526,278	-	27,480	14,917	17,798	10,569
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	53,605	-	25,361	7,909	205,760	526,278	-	27,480	14,917	17,798	10,569
Disbursements:											
Instruction	53,605	-	29,851	-	93,888	522,227	-	-	16,605	-	-
Support services	-	-	114	9,915	3,337	63,912	-	18,873	-	-	-
Noninstructional services	-	-	-	-	2,746	7,253	-	507	-	-	(45,948)
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	53,605	-	29,965	9,915	99,971	593,392	-	19,380	16,605	-	(45,948)
Excess (deficiency) of receipts over disbursements	-	-	(4,604)	(2,006)	105,789	(67,114)	-	8,100	(1,688)	17,798	56,517
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	-	-	(4,604)	(2,006)	105,789	(67,114)	-	8,100	(1,688)	17,798	56,517
Cash and investments - ending	\$ -	\$ -	\$ 10,628	\$ 4,872	\$ -	\$ (67,114)	\$ -	\$ -	\$ (1,688)	\$ -	\$ 2,747

(Continued)

SWITZERLAND COUNTY 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

	Medicaid Reimbursement - Feder	21St Century Learning 19-20	21St Century 2020-21	21St Century Learn 2021-22	Title li Part A Fy18	T lia Sup Effect Instr Fy19	Title lia Teacher Quality Fy20	T Vi Rural Schl Fy 18 9-30-20	Rural School Fy2020	Rural Schools And Low Income Program	Arp Mv
Cash and investments - beginning	\$ 4,069	\$ (38,295)	\$ -	\$ -	\$ (13,532)	\$ (397)	\$ -	\$ (6,963)	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	72,743	75,388	150,613	-	31,685	69,816	-	9,675	24,280	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	72,743	75,388	150,613	-	31,685	69,816	-	9,675	24,280	-	-
Disbursements:											
Instruction	24,184	4,754	24,086	-	15,431	39,894	-	-	-	-	-
Support services	-	11,287	19,794	-	2,722	40,107	900	2,712	26,946	-	-
Noninstructional services	-	21,052	121,495	-	-	-	-	-	-	-	-
Facilities acquisition and construction	1,410	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	25,594	37,093	165,375	-	18,153	80,001	900	2,712	26,946	-	-
Excess (deficiency) of receipts over disbursements	47,149	38,295	(14,762)	-	13,532	(10,185)	(900)	6,963	(2,666)	-	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(7,404)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(7,404)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	39,745	38,295	(14,762)	-	13,532	(10,185)	(900)	6,963	(2,666)	-	-
Cash and investments - ending	\$ 43,814	\$ -	\$ (14,762)	\$ -	\$ -	\$ (10,582)	\$ (900)	\$ -	\$ (2,666)	\$ -	\$ -

(Continued)

SWITZERLAND COUNTY 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

	Unassigned Federal	Esser III	Esser II	Geer Grant 2020- 2022	Cares Grt 2020- 21	Prepaid Food	Federal Withholding Tax	Social Security Withholding	State Withholding Tax	County Withholding Tax	Public Employees Ret Fund
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,932	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	54,695	183,666	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	555,587	558,496	230,480	75,479	62,977
Total receipts	-	-	-	54,695	183,666	-	555,587	558,496	230,480	75,479	62,977
Disbursements:											
Instruction	-	-	-	-	71,876	-	-	-	-	-	-
Support services	-	-	35,272	56,900	127,703	495	-	-	-	-	-
Noninstructional services	-	-	-	-	55,620	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	555,587	558,496	230,480	75,479	62,898
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	35,272	56,900	255,199	495	555,587	558,496	230,480	75,479	62,898
Excess (deficiency) of receipts over disbursements	-	-	(35,272)	(2,205)	(71,533)	(495)	-	-	-	-	79
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	-	-	(35,272)	(2,205)	(71,533)	(495)	-	-	-	-	79
Cash and investments - ending	\$ -	\$ -	\$ (35,272)	\$ (2,205)	\$ (71,533)	\$ 10,437	\$ -	\$ -	\$ -	\$ -	\$ 79

(Continued)

SWITZERLAND COUNTY 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

	Employee Group Insurance	Health Savings Account	Tax Sheltered Annuities	Child Support/Garnish ments	Section 125 Flex One	Ista Dues	Voluntary Payroll Deductions	Totals
Cash and investments - beginning	\$ (12)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,591,279
Receipts:								
Local sources	-	-	-	-	-	-	-	5,508,927
Intermediate sources	-	-	-	-	-	-	-	430
State sources	-	-	-	-	-	-	-	10,855,728
Federal sources	-	-	-	-	-	-	-	2,550,205
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	590,535	16,408	243,085	18,710	7,061	22,674	14,198	2,400,748
Total receipts	590,535	16,408	243,085	18,710	7,061	22,674	14,198	21,316,038
Disbursements:								
Instruction	-	-	-	-	-	-	-	7,241,261
Support services	-	-	-	-	-	-	-	6,393,245
Noninstructional services	-	-	-	-	-	-	-	1,187,510
Facilities acquisition and construction	-	-	-	-	-	-	-	871,459
Debt services	-	-	-	-	-	-	-	668,692
Nonprogrammed charges	590,523	16,408	243,085	18,710	7,061	22,674	14,198	2,398,919
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	590,523	16,408	243,085	18,710	7,061	22,674	14,198	18,761,086
Excess (deficiency) of receipts over disbursements	12	-	-	-	-	-	-	2,554,952
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	1,524,664
Transfers out	-	-	-	-	-	-	-	(1,524,664)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	12	-	-	-	-	-	-	2,554,952
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,146,231

SWITZERLAND COUNTY 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	School Lunch	Curricular Materials Rental	Educational License Plates	School Library Printed Material	Endowment Reimbursement	Com Found Designated Endow Fun	Comm Found Tech 2020-21
Cash and investments - beginning	\$ 3,040,685	\$ 141,893	\$ 4,484,898	\$ 825,565	\$ 305,314	\$ 203,632	\$ 773	\$ 63,275	\$ 931	\$ 56,024	\$ 156,000
Receipts:											
Local sources	142,970	664,727	3,948,680	913	137,307	149,685	-	-	850	10,100	-
Intermediate sources	355	-	-	-	-	-	75	-	-	-	-
State sources	11,350,137	-	-	-	7,718	66,580	-	-	-	-	-
Federal sources	-	-	-	-	1,063,355	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	62,355	-	-	-	-	-	-	-	-
Total receipts	11,493,462	664,727	4,011,035	913	1,208,380	216,265	75	-	850	10,100	-
Disbursements:											
Instruction	6,491,593	-	-	-	-	-	-	-	-	-	-
Support services	1,827,108	-	3,390,066	-	-	188,184	-	58,436	-	-	32,135
Noninstructional services	63,000	-	-	-	848,757	-	-	-	433	-	-
Facilities acquisition and construction	-	-	745,387	-	93,876	-	-	-	-	-	-
Debt services	-	665,527	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	8,381,701	665,527	4,135,453	-	942,633	188,184	-	58,436	433	-	32,135
Excess (deficiency) of receipts over disbursements	3,111,761	(800)	(124,418)	913	265,747	28,081	75	(58,436)	417	10,100	(32,135)
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	10,115	-	1,250,000	-	-	80,950	-	-	-	-	-
Transfers out	(1,250,000)	(80,950)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,239,885)	(80,950)	1,250,000	-	-	80,950	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,871,876	(81,750)	1,125,582	913	265,747	109,031	75	(58,436)	417	10,100	(32,135)
Cash and investments - ending	\$ 4,912,561	\$ 60,143	\$ 5,610,480	\$ 826,478	\$ 571,061	\$ 312,663	\$ 848	\$ 4,839	\$ 1,348	\$ 66,124	\$ 123,865

(Continued)

SWITZERLAND COUNTY 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

	Comm Found Tech 21-22	Comm Found Tech 2019	Vv Switz Found 2020-21	Vv Switz 2021- 22	Vevay Switz Grants 2017-18	Community Found 2020-21	Comm Found 2021-22	Local Donations- Cafe	Com Mental Health Pbis Gr 2017	Ipep Safety Grant	Formative Assessment
Cash and investments - beginning	\$ -	\$ 45,422	\$ -	\$ -	\$ 1,258	\$ 7,223	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	105,900	-	-	52,448	-	15,360	9,067	-	-	5,663	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	19,444
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	105,900	-	-	52,448	-	15,360	9,067	-	-	5,663	19,444
Disbursements:											
Instruction	-	-	-	16,057	-	271	1,249	-	-	-	-
Support services	-	45,422	-	20,692	-	22,312	1,500	-	-	2,676	12,295
Noninstructional services	-	-	-	-	-	-	-	-	-	908	-
Facilities acquisition and construction	-	-	-	6,318	-	-	6,318	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	6,428	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	45,422	-	49,495	-	22,583	9,067	-	-	3,584	12,295
Excess (deficiency) of receipts over disbursements	105,900	(45,422)	-	2,953	-	(7,223)	-	-	-	2,079	7,149
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	105,900	(45,422)	-	2,953	-	(7,223)	-	-	-	2,079	7,149
Cash and investments - ending	\$ 105,900	\$ -	\$ -	\$ 2,953	\$ 1,258	\$ -	\$ -	\$ -	\$ -	\$ 2,079	\$ 7,149

(Continued)

SWITZERLAND COUNTY 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

	Student Learning Recovery Gran	Teacher Quality Improvement Program	Medicaid Reimbursement	Secur Schl Safty Gr 2019-20	Digital Learning Comm Advisor	Science Technology Engineering And Mat	Early Intervention Grant 19-20	Early Intervention Grt 2021	Early Intervention Grant	Non English Speakg Gr 2019-20	Com Found Tech Fund 2018-19
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (50,000)	\$ (7,538)	\$ -	\$ -	\$ 4,615	\$ -	\$ 406	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	38,934	-	7,920	100,000	7,538	26,923	-	-	1,753	1,757	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	38,934	-	7,920	100,000	7,538	26,923	-	-	1,753	1,757	-
Disbursements:											
Instruction	16,607	-	-	-	-	26,923	-	3,162	-	2,163	-
Support services	49,990	-	-	50,000	-	-	-	1,453	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	66,597	-	-	50,000	-	26,923	-	4,615	-	2,163	-
Excess (deficiency) of receipts over disbursements	(27,663)	-	7,920	50,000	7,538	-	-	(4,615)	1,753	(406)	-
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(6,725)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(6,725)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(27,663)	-	1,195	50,000	7,538	-	-	(4,615)	1,753	(406)	-
Cash and investments - ending	\$ (27,663)	\$ -	\$ 1,195	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,753	\$ -	\$ -

(Continued)

SWITZERLAND COUNTY 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

	Tag Grant Stipend 2020-21	Teacher Appreciation Grant	High Ability Grant 2018-19	State Connectivity Grant	Title I 19-20	Title I 2020-21	Title I	Title Iv-A Fy19 9/30/21	Title Iv Fy20 Ends 9/30/22	Title Iv-A Student Sup Fy18	Nutritional Grant- State
Cash and investments - beginning	\$ -	\$ -	\$ 10,628	\$ 4,872	\$ -	\$ (67,114)	\$ -	\$ -	\$ (1,688)	\$ -	\$ 2,747
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	55,565	28,409	12,760	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	218,552	421,810	-	22,529	-	13,647
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	55,565	28,409	12,760	-	218,552	421,810	-	22,529	-	13,647
Disbursements:											
Instruction	-	55,565	31,241	-	-	134,464	449,030	-	22,535	-	-
Support services	-	-	-	4,774	-	16,974	12,111	-	-	-	-
Noninstructional services	-	-	-	-	-	-	4,693	-	-	-	14,102
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	55,565	31,241	4,774	-	151,438	465,834	-	22,535	-	14,102
Excess (deficiency) of receipts over disbursements	-	-	(2,832)	7,986	-	67,114	(44,024)	-	(6)	-	(455)
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	-	-	(2,832)	7,986	-	67,114	(44,024)	-	(6)	-	(455)
Cash and investments - ending	\$ -	\$ -	\$ 7,796	\$ 12,858	\$ -	\$ -	\$ (44,024)	\$ -	\$ (1,694)	\$ -	\$ 2,292

(Continued)

SWITZERLAND COUNTY 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

	Medicaid Reimbursement - Feder	21St Century Learning 19-20	21St Century 2020-21	21St Century Learn 2021-22	Title li Part A Fy18	T lia Sup Effect Instr Fy19	Title lia Teacher Quality Fy20	T Vi Rural Schl Fy 18 9-30-20	Rural School Fy2020	Rural Schools And Low Income Program	Arp Mv
Cash and investments - beginning	\$ 43,814	\$ -	\$ (14,762)	\$ -	\$ -	\$ (10,582)	\$ (900)	\$ -	\$ (2,666)	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	49,577	-	36,887	202,799	-	18,378	77,943	-	5,542	28,231	3,471
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	49,577	-	36,887	202,799	-	18,378	77,943	-	5,542	28,231	3,471
Disbursements:											
Instruction	23,657	-	-	113,216	-	-	82,318	-	-	-	-
Support services	542	-	4,573	105,463	-	7,796	2,204	-	5,073	28,909	4,409
Noninstructional services	-	-	17,552	-	-	-	-	-	-	-	-
Facilities acquisition and construction	1,989	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	26,188	-	22,125	218,679	-	7,796	84,522	-	5,073	28,909	4,409
Excess (deficiency) of receipts over disbursements	23,389	-	14,762	(15,880)	-	10,582	(6,579)	-	469	(678)	(938)
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(3,390)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(3,390)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	19,999	-	14,762	(15,880)	-	10,582	(6,579)	-	469	(678)	(938)
Cash and investments - ending	\$ 63,813	\$ -	\$ -	\$ (15,880)	\$ -	\$ -	\$ (7,479)	\$ -	\$ (2,197)	\$ (678)	\$ (938)

(Continued)

SWITZERLAND COUNTY 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

	Unassigned Federal	Esser III	Esser II	Geer Grant 2020- 2022	Cares Grt 2020- 21	Prepaid Food	Federal Withholding Tax	Social Security Withholding	State Withholding Tax	County Withholding Tax	Public Employees Ret Fund
Cash and investments - beginning	\$ -	\$ -	\$ (35,272)	\$ (2,205)	\$ (71,533)	\$ 10,437	\$ -	\$ -	\$ -	\$ -	\$ 79
Receipts:											
Local sources	-	-	-	-	-	1	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	796,698	620,265	9,305	246,977	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	614,929	620,724	256,187	96,118	67,045
Total receipts	-	796,698	620,265	9,305	246,977	1	614,929	620,724	256,187	96,118	67,045
Disbursements:											
Instruction	-	278,758	69,890	-	54,454	-	-	-	-	-	-
Support services	3,120	350,861	469,549	7,100	120,881	283	-	-	-	-	-
Noninstructional services	-	-	-	-	109	-	-	-	-	-	-
Facilities acquisition and construction	-	268,624	79,430	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	614,929	620,724	256,187	96,118	67,104
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,120	898,243	618,869	7,100	175,444	283	614,929	620,724	256,187	96,118	67,104
Excess (deficiency) of receipts over disbursements	(3,120)	(101,545)	1,396	2,205	71,533	(282)	-	-	-	-	(59)
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	(3,120)	(101,545)	1,396	2,205	71,533	(282)	-	-	-	-	(59)
Cash and investments - ending	\$ (3,120)	\$ (101,545)	\$ (33,876)	\$ -	\$ -	\$ 10,155	\$ -	\$ -	\$ -	\$ -	\$ 20

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SWITZERLAND COUNTY 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

	Employee Group Insurance	Health Savings Account	Tax Sheltered Annuities	Child Support/Garnish ments	Section 125 Flex One	Ista Dues	Voluntary Payroll Deductions	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,146,231
Receipts:								
Local sources	-	-	-	-	-	-	-	5,243,671
Intermediate sources	-	-	-	-	-	-	-	430
State sources	-	-	-	-	-	-	-	11,725,438
Federal sources	-	-	-	-	-	-	-	3,835,966
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	603,925	16,472	259,637	10,154	5,379	4,572	20,967	2,638,464
Total receipts	603,925	16,472	259,637	10,154	5,379	4,572	20,967	23,443,969
Disbursements:								
Instruction	-	-	-	-	-	-	-	7,873,153
Support services	-	-	-	-	-	-	-	6,846,891
Noninstructional services	-	-	-	-	-	-	-	949,554
Facilities acquisition and construction	-	-	-	-	-	-	-	1,201,942
Debt services	-	-	-	-	-	-	-	665,527
Nonprogrammed charges	602,966	16,472	259,637	10,154	5,379	4,572	20,967	2,581,637
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	602,966	16,472	259,637	10,154	5,379	4,572	20,967	20,118,704
Excess (deficiency) of receipts over disbursements	959	-	-	-	-	-	-	3,325,265
Other financing sources (uses)								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	1,341,065
Transfers out	-	-	-	-	-	-	-	(1,341,065)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	959	-	-	-	-	-	-	3,325,265
Cash and investments - ending	\$ 959	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,471,496

SWITZERLAND COUNTY 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:				
Dell Financial Service	Chromebooks for Student Use	\$ 22,685	7/1/2022	7/31/2025
Dell Financial Services	Chromebooks for Student use	31,564	7/15/2020	9/1/2022
Dell Financial Services	Chromebooks for Student Use	39,206	2/1/2021	5/31/2023
Donnellon McCarthy	Copier Lease	<u>32,416</u>	8/1/2018	7/31/2023
Total governmental activities		<u>125,871</u>		
Total of annual lease payments		<u>\$ 125,871</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	Jefferson Craig Addition 2015	\$ 465,000	\$ 100,000
General Obligation Bonds	Jefferson Craig QZAB Bonds 2009	210,000	110,000
Other	Middle School Common School Fund 1999	<u>368,480</u>	<u>368,480</u>
Total governmental activities		<u>1,043,480</u>	<u>578,480</u>
Totals		<u>\$ 1,043,480</u>	<u>\$ 578,480</u>

SWITZERLAND COUNTY SCHOOL CORPORATION
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	\$ 440,721
Buildings	12,895,265
Improvements other than buildings	998,285
Machinery, equipment, and vehicles	3,029,829
Books and other	<u>551,956</u>
Total governmental activities	<u>17,916,056</u>
Total capital assets	<u>\$ 17,916,056</u>

SWITZERLAND COUNTY SCHOOL CORPORATION
STATE REPORTING INFORMATION
July 1, 2020 through 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.

SWITZERLAND COUNTY SCHOOL CORPORATION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Period of July 1, 2020 through June 30, 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	Indiana Department of Education					
School Breakfast Program		10.553	FY2021, FY2022	\$ 300,511	\$ 274,058	\$ 574,569
National School Lunch Program		10.555	FY2021, FY2022	770,528	788,682	1,559,210
Commodities		10.555	FY2021, FY2022	85,577	99,867	185,444
Summer Food Service Program for Children		10.559	FY2021, FY2022	10,569	13,480	24,049
Total - Child Nutrition Cluster				<u>1,167,185</u>	<u>1,176,087</u>	<u>2,343,272</u>
Pandemic EBT Administrative Costs	Indiana Department of Education					
P-EBT Admin Funds		10.649	FY2021, FY2022	-	614	614
Total - Department of Agriculture				<u>1,167,185</u>	<u>1,176,701</u>	<u>2,343,886</u>
<u>Department of Education</u>						
Special Education Cluster (IDEA)						
Special Education Grants to States	Indiana Department of Education					
IDEA, Part B		84.027	19611-036-PN01	51,758	-	51,758
IDEA, Part B		84.027	20611-035-PN01	245,766	65,292	311,058
IDEA, Part B		84.027	21611-035-PN01	61,312	274,193	335,505
IDEA, Part B		84.027	22611-035-PN01	-	51,442	51,442
Total - Special Education Grants to States				<u>358,836</u>	<u>390,927</u>	<u>749,763</u>
Special Education Preschool Grants	Indiana Department of Education					
IDEA, Preschool		84.173	19619-036-PN01	5,277	-	5,277
IDEA, Preschool		84.173	20619-035-PN01	11,681	4,457	16,138
IDEA, Preschool		84.173	21619-035-PN01	1,161	11,852	13,013
Total - Special Education Preschool Grants				<u>18,119</u>	<u>16,309</u>	<u>34,428</u>
Total - Special Education Cluster (IDEA)				<u>376,955</u>	<u>407,236</u>	<u>784,191</u>
Title I Grants to Local Educational Agencies	Indiana Department of Education					
Title I, Part A		84.010	S010A190014	205,760	-	205,760
Title I, Part A		84.010	S010A200014	526,278	218,552	744,830
Title I, Part A		84.010	S010A210014	-	421,810	421,810
Total - Title I Grants to Local Educational Agencies				<u>732,038</u>	<u>640,362</u>	<u>1,372,400</u>

(Continued)

SWITZERLAND COUNTY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Period of July 1, 2020 through June 30, 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
21st Century Learning Community Learning Centers	Indiana Department of Education					
21st Century		84.287	S287C170014	\$ 75,388	\$ -	\$ 75,388
21st Century		84.287	S287C180014	150,613	36,887	187,500
21st Century		84.287	S287C210014	-	202,799	202,799
				<u>226,001</u>	<u>239,686</u>	<u>465,687</u>
Total - 21st Century Learning Community Learning Centers						
Rural Education	Indiana Department of Education					
Title VI FY19		84.358	S358B190014	-	28,231	28,231
Title VI FY20		84.358	S358B200014	24,280	5,542	29,822
Title VI FY18		84.358	S424A180014	9,675	-	9,675
				<u>33,955</u>	<u>33,773</u>	<u>67,728</u>
Total - Rural School Title VI						
Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367	S367A180013	31,685	-	31,685
Title II, Part A		84.367	S367A190013	69,816	18,378	88,194
Title II, Part A		84.367	S367A200013	-	77,943	77,943
				<u>101,501</u>	<u>96,321</u>	<u>197,822</u>
Total - Supporting Effective Instruction State Grants						
Student Support and Academic Enrichment Grants	Indiana Department of Education					
Title IV, Part A		84.424	S424A180015	17,797	-	17,797
Title IV, Part A		84.424	S424A190015	27,480	-	27,480
Title IV, Part A		84.424	S424A200015	14,917	22,529	37,446
				<u>60,194</u>	<u>22,529</u>	<u>82,723</u>
Total - Student Support and Academic Enrichment Grants						
COVID-19 - Education Stabilization Fund	Indiana Department of Education					
Governor's Emergency Education Relief (GEER) Fund		84.425C	S425C200018	54,695	9,305	64,000
Elementary and Secondary School Emergency Relief (ESSER I) Fund		84.425D	S425D200013	183,666	246,977	430,643
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425D210013	-	620,265	620,265
American Rescue Plan Elementary and Secondary School Emergency Relief (ARP ESSER) Fund		84.425U	S425U200013	-	796,698	796,698
				<u>238,361</u>	<u>1,673,245</u>	<u>1,911,606</u>
Total - COVID-19 - Education Stabilization Fund						

(Continued)

SWITZERLAND COUNTY 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 06-30-21	Total Federal Awards Expended 06-30-22	Total Federal Awards Expended 07-01-2020 to 06-30-22
Randolph-Sheppard - Financial Relief and Restoration Payments ARP-HCY II	Indiana Department of Education	84.426	7000S425W210015	\$ -	\$ 3,471	\$ 3,471
Total - Department of Education				<u>1,769,005</u>	<u>3,116,623</u>	<u>4,885,628</u>
<u>Department of Health and Human Services</u> Medicaid Cluster	Indiana Department of Education					
Medicaid Assistance Program		93.778	FY2021, FY2022	<u>63,511</u>	<u>46,187</u>	<u>109,698</u>
Total - Department of Health and Human Services				<u>63,511</u>	<u>46,187</u>	<u>109,698</u>
<u>Department of Homeland Security</u> Disaster Grants - Public Assistance (Presidentially Declared Disasters)	Indiana Department of Education					
		97.036	FY2021, FY2022	<u>6,905</u>	<u>40,173</u>	<u>47,078</u>
Total - Department of Homeland Security				<u>6,905</u>	<u>40,173</u>	<u>47,078</u>
Total federal awards expended				<u>\$ 3,006,606</u>	<u>\$ 4,379,684</u>	<u>\$ 7,386,290</u>

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

SWITZERLAND COUNTY SCHOOL CORPORATION
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 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.

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

The School Corporation is a member of the Madison Area Educational Special Services Unit (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
Switzerland County School Corporation
Switzerland 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 Switzerland County 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 30, 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a certain deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2022-001 that we consider to be a material weakness.

(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*.

Management's Response to Finding

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


Crowe LLP

Indianapolis, Indiana
March 30, 2023

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

Those Charged with Governance
Switzerland County School Corporation
Switzerland County, Indiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Switzerland County 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. Each of the School Corporation's major federal programs is 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.

(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 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

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. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be 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. *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.

(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.

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 30, 2023

SWITZERLAND COUNTY SCHOOL CORPORATION
 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?	<u> X </u>	Yes	_____	No
Significant deficiencies identified not considered to be material weaknesses?	_____	Yes	<u> X </u>	None Reported

Noncompliance material to financial statement noted?	_____	Yes	<u> X </u>	No
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Federal Awards

Internal control over major programs:

Material weakness(es) identified?	_____	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
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Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
10.553, 10.555, 10.559	Child Nutrition Cluster
84.027, 84.173	Special Education Cluster
84.425C, 84.425D, 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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(Continued)

SWITZERLAND COUNTY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2020 through June 30, 2022

Section II – Financial Statement Findings

FINDING 2022-001

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

Criteria: The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, *Uniform Internal Control Standards for Indiana Political Subdivisions*. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual:

"Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. Detection activities are designed to identify unfavorable events in a timely manner whereas prevention activities are designed to deter the occurrence of an unfavorable event. Examples of these activities include reconciliations, authorizations, approval processes, performance reviews, and verification processes.

An integral part of the control activity component is segregation of duties. . . . There is an expectation of segregation of duties. If compensating controls are necessary, documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk. . . .

The Green Book identifies a list of control activity categories that are meant only to illustrate the range and variety of control activities; the list is by no means all inclusive, but is reproduce here for reference purposes:
. . .

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

2 CFR 200.508 states in part:

"The auditee must: . . .

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

2 CFR 200.510(b) states:

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

(1) List individual Federal programs by Federal agency. For a cluster of programs, provide the cluster name, list individual Federal programs within a cluster of programs, and provide the applicable Federal agency name. For R&D, total Federal awards expended must be shown either by individual Federal award or by Federal agency and major subdivision within the Federal agency. For example, the National Institutes of Health is a major subdivision in the Department of Health and Human Services.

(Continued)

SWITZERLAND COUNTY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2020 through June 30, 2022

Section II – Financial Statement Findings (Continued)

FINDING 2022-001 (Continued)

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

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

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

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

Cause: Management had not established a system of internal control that would have ensured proper reporting of the SEFA.

Context: The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. The SEFA was reviewed prior to submission. However, it was not reviewed in enough detail to prevent the following errors that resulted in the net overstatement of the total federal awards by \$1,250,978 for the period July 1, 2020 through June 30, 2022:

1. The Child Nutrition Cluster funds were understated by \$32,639 for the value of Commodities provided by the Indiana Department of Education.
2. The Special Education Cluster funds were overstated by \$1,330,695 due to reporting Co-op level amounts versus school amounts.
3. The Disaster Grants – Public Assistance (Presidentially Declared Disasters) (ALN: 97.036) funds totaling \$47,078 were improperly excluded from the SEFA.

Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA to correct the issues noted above.

Effect: Without a proper system of internal control in place that operated effectively, material misstatements of the SEFA remained undetected. The SEFA contained the errors identified in the Context section.

Identification as a repeat finding, if applicable: Yes, see Finding 2020-001.

Recommendation: We recommended that the School Corporation's management establish a formal review over the SEFA to ensure amounts reported are accurate including reconciling amounts reported on the SEFA to federal receipts on the funds ledger.

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

(Continued)

SWITZERLAND COUNTY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
July 1, 2020 through June 30, 2022

Section III – Federal Award Findings and Questioned Costs

FINDING 2022-002

Information on the federal program:

Subject: Education Stabilization Fund – Internal Controls
Federal Agency: Department of Education
Federal Program: COVID-19 – Education Stabilization Fund
Assistance Listing Number: 84.425C, 84.425D, 84.425U
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Reporting
Audit Finding: Significant Deficiency

Criteria: 2 CFR section 200.303 states in part:

"The non-Federal entity must:

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

2 CFR 200.302(b) states in part:

"The financial management system of each non-Federal entity must provide for the following:

(2) Accurate, current, and complete disclosure of the financial results of each Federal award or program in accordance with the reporting requirements set forth in §§ 200.328 Financial reporting"

34 CFR 76.722 states:

"A State may require a subgrantee to submit reports in a manner and format that assists the State in complying with the requirements under 34 CFR 76.720 and in carrying out other responsibilities under the program."

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 requirements.

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

Effect: The Annual Data Reports required to be submitted could have incomplete or inaccurate data without a secondary, documented review process in place.

Questioned Costs: There were no questioned costs identified.

(Continued)

SWITZERLAND COUNTY SCHOOL CORPORATION
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)

Context: The School Corporation was required to submit two Annual Data Reports to the Indiana Department of Education (IDOE) to meet federal reporting requirements for ESSER grant awards and the GEER grant award. The first report was for the period of March 13, 2020 to September 30, 2020 and was due by January 21, 2021. The second report was for the period of October 1, 2020 to June 30, 2021 and was due by May 13, 2022. We noted for both reports that were submitted, there was no documented review by someone other than the preparer of the report to ensure the information submitted was complete and accurate.

Identification as a repeat finding: No.

Recommendation: We recommend someone other than the preparer of the report perform a documented, secondary review prior to submission to validate the accuracy and completeness of the data submitted.

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

Switzerland County School Corporation

Switzerland Co. High School
1020 W. Main Street
Vevay, IN 47043

Office of Superintendent
1040 W. Main Street
Vevay, IN 47043
(812) 427-2611 / 2612
(812) 427-2044 (fax)

Jefferson-Craig Elementary School
1002 W. Main Street
Vevay, IN 47043

Switzerland Co. Middle School
1004 W. Main Street
Vevay, IN 47043

Switzerland Co. Elem. School
P.O. Box 87
East Enterprise, IN 47019

CORRECTIVE ACTION PLAN

June 30, 2022

FINDING 2022-001

Subject: Preparation of the Schedule of Expenditures of Federal Awards

Audit Findings: Material Weakness

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

Context: The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. The SEFA was reviewed prior to submission. However, it was not reviewed in enough detail to prevent the following errors that resulted in the net overstatement of the total federal awards by \$1,250,978 for the period July 1, 2020 through June 30, 2022:

1. The Child Nutrition Cluster funds were understated by \$32,639 for the value of Commodities provided by the Indiana Department of Education.
2. The Special Education Cluster funds were overstated by \$1,330,695 due to reporting Co-op level amounts versus school amounts.
3. The Disaster Grants – Public Assistance (Presidentially Declared Disasters) (ALN: 97.036) funds totaling \$47,078 were improperly excluded from the SEFA.

Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA to correct the issues noted above.

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

The School Treasurer will provide the Grants director with all the information to properly verify the SEFA before Gateway submission. The Grant director will thoroughly verify each entry on the SEFA for accuracy. Once verified, the Treasurer will submit the SEFA with the Annual Financial report.

Responsible party and timeline for completion:

Contact person responsible for Corrective Action: Patti Kappes, Treasurer

Contact phone number: (812)427-4215

Anticipated Completion Date: June 30, 2023

FINDING 2022-002

Information on the federal program:

Subject: Education Stabilization Fund – Internal Controls

Federal Agency: Department of Education

Federal Program: COVID-19 – Education Stabilization Fund

Assistance Listing Number: 84.425C, 84.425D, 84.425U

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Reporting

Audit Finding: Significant Deficiency

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 requirements.

Context: The School Corporation was required to submit two Annual Data Reports to the Indiana Department of Education (IDOE) to meet federal reporting requirements for ESSER grant awards and the GEER grant award. The first report was for the period of March 13, 2020 to September 30, 2020 and was due by January 21, 2021. The second report was for the period of October 1, 2020 to June 30, 2021 and was due by May 13, 2022. We noted for both reports that were submitted, there was no documented review by someone other than the preparer of the report to ensure the information submitted was complete and accurate.

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

The School Treasurer will complete the Annual ESSER data report. The Grant Director will verify the report(s) for accuracy and completion. The Grant director will sign off on each report and then confirm via email the report(s) is correct and ready for submission to the IDOE.

Responsible party and timeline for completion:

Contact person responsible for Corrective Action: Patti Kappes, Treasurer

Contact phone number: (812)427-4215

Anticipated completion date: April 30, 2023

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2020-001

Subject: Preparation of the Schedule of Expenditures of Federal Awards

Audit Findings: Material Weakness, Noncompliance

Condition and Context: The School Corporation had not established effective internal controls over the federal award information entered into the Indiana Gateway for Government Units (Gateway) financial reporting system, which was the source of the School Corporation's Schedule of Expenditures of Federal Awards (SEFA).

The School Corporation did not properly review the federal grant information entered into Gateway. Although the Treasurer prepared and entered the federal award information into Gateway and another business office employee reviewed it prior to submission, the internal control was not effective and did not detect and allow for the correction of errors prior to submission.

Due to the lack of effective internal controls, the SEFA presented for audit included the following errors:

1. The Child Nutrition Cluster expenditures were overstated by \$478,728.
2. The Supporting Effective Instruction State Grants expenditures were understated by \$43,468.
3. The Medical Assistance Program expenditures were understated by \$39,431.
4. Other errors included incorrect program names and other identifying numbers.

Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA presented in this report.

Status: Not resolved. See Finding 2021-001.

FINDING 2020-002

Subject: Special Education Cluster (IDEA) - Suspension and Debarment

Federal Agency: Department of Education

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

CFDA Numbers: 84.027, 84.173

Federal Award Numbers and Years (or Other Identifying Numbers): 18611-036-PN01, 18619-036-PN01

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Procurement and Suspension and Debarment

Audit Findings: Material Weakness, Other Matters

Condition and Context: An effective internal control system was not in place at the School Corporation to ensure compliance with requirements related to the grant agreement and the suspension and debarment requirements of the Procurement and Suspension and Debarment compliance requirement.

The School Corporation was a member of a special education cooperative (Cooperative). The Cooperative operated the special education programs on behalf of the School Corporation and managed the special education grant funds. Because the grant agreements were between the Indiana Department of Education and the School Corporation, the School Corporation was ultimately responsible for compliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

The School Corporation did not have adequate procedures in place to ensure that the Cooperative

complied with the suspension and debarment requirements. The Cooperative did not have adequate procedures in place to verify that vendors were not suspended or debarred from participation in federal programs prior to entering into a covered transaction with those vendors.

There were three contracts that exceeded \$25,000 in fiscal year 2019-2020. The Cooperative did not perform any procedures to verify that vendors were not suspended or debarred from participation in federal programs before entering into the contracts.

The lack of internal controls and noncompliance were isolated to 2019-2020.

Status: Resolved.

FINDING 2020-003

Subject: Child Nutrition Cluster - Internal Controls

Federal Agency: Department of Agriculture

Federal Programs: School Breakfast Program, COVID-19 - School Breakfast Program, National

School Lunch Program, COVID-19 - National School Lunch Program

CFDA Numbers: 10.553, 10.555

Federal Award Numbers and Years (or Other Identifying Numbers): FY 18-19, FY 19-20

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP)

Audit Finding: Material Weakness

Condition and Context: An effective internal control system was not in place at the School Corporation to ensure compliance with requirements related to the grant agreement and the Special Tests and Provisions - Verification of Free and Reduced-Price Applications (NSLP) compliance requirement.

The verification of free and reduced-price applications was performed by one individual. There was no segregation of duties, such as an oversight, review, or approval process, to ensure the verification was properly completed. The lack of internal controls was a systemic issue, which occurred throughout the audit period.

Status: Resolved.

FINDING 2020-004

Subject: Child Nutrition Cluster - Procurement and Suspension and Debarment

Federal Agency: Department of Agriculture

Federal Programs: School Breakfast Program, COVID-19 - School Breakfast Program, National School Lunch Program, COVID-19 - National School Lunch Program, Summer Food Service Program for Children,

COVID-19 - Summer Food Service Program for Children

CFDA Numbers: 10.553, 10.555, 10.559

Federal Award Numbers and Years (or Other Identifying Numbers): FY 18-19, FY 19-20

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Procurement and Suspension and Debarment

Audit Findings: Material Weakness, Other Matters

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

The School Corporation was unable to provide documentation that micro-purchases of less than \$10,000 were distributed among qualified suppliers.

The School Corporation was a member of the Food 2 School Cooperative (Service Center). During the audit period, the Service Center solicited, evaluated, and awarded bids for products on behalf of its members. The School Corporation relied on the Service Center to carry out procurements and to ensure vendors were not suspended or debarred, with no oversight, review, or approval processes in place.

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

Status: Resolved.

FINDING 2020-005

Subject: Child Nutrition Cluster - Procurement and Suspension and Debarment

Federal Agency: Department of Agriculture

Federal Programs: School Breakfast Program, COVID-19 - School Breakfast Program, National School Lunch Program, COVID-19 - National School Lunch Program, Summer Food Service Program for Children,

COVID-19 - Summer Food Service Program for Children

CFDA Numbers: 10.553, 10.555, 10.559

Federal Award Numbers and Years (or Other Identifying Numbers): FY 18-19, FY 19-20

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Procurement and Suspension and Debarment

Audit Findings: Material Weakness, Other Matters

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

The School Corporation was a member of the Wilson Education Center (Service Center). During fiscal years 2018-2019 and 2019-2020, the Service Center solicited, evaluated, and awarded bids for bread, milk, and other products on behalf of its members.

An effective internal control system was not in place at the Service Center to ensure compliance with requirements related to the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

Procurement

Bids for bread and milk were originally awarded for 2016-2017. Each contract included a clause stating that the contract could be extended for 3 additional 12-month periods by mutual written agreements. The Service Center could not provide written contracts of the mutually agreed-upon extensions of the bread and dairy bids for 2018-2019 and 2019-2020. For 2019-2020, the Service Center had emails with the contractor that noted the agreement to extend the contract.

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

Suspension and Debarment

Bids for bread and milk were originally awarded for 2016-2017. Each contract included a clause stating that the contract could be extended for 3 additional 12-month periods by mutual written agreement, along with a clause noting that the vendor was not suspended or debarred. The Service Center could not provide documentation of the mutually agreed-upon contracts for the extensions of the bread and dairy bids for 2018-2019 and 2019-2020. The Service Center obtained certifications for 2019-2020 from the vendors for bread and milk that stated they were not suspended or debarred. The Service Center did not provide documentation that procedures were performed to verify the vendors were not suspended or debarred for 2018-2019.

The lack of internal controls and noncompliance were isolated to 2018-2019.

Status: Resolved.