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STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

April 14, 2023

To: The Officials of the Jay School Corporation
Jay School Corporation
414 Floral Ave
Portland, IN 47371

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Jay School Corporation. We have reviewed the audit report opined upon by CliftonLarsonAllen LLP, Independent Public Accountants, for the period July 1, 2020 to June 30, 2022. Per the *Independent Auditor's Report*, the financial statements 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 finding included in the report on pages 50 through 52. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears on page 54.

In our opinion, CliftonLarsonAllen 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 Jay School Corporation was prepared in accordance with the guidelines established by the State Board of Accounts.

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

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

Tammy R. White, CPA
Deputy State Examiner

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

PERIOD OF JULY 1, 2020 TO JUNE 30, 2022



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**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
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**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
SCHEDULE OF OFFICIALS**

<u>Office</u>	<u>Official</u>	<u>Term</u>
Business Manager	Tarina Morris Shannon Current	03-04-19 to 11-17-20 11-18-20 to 06-30-21 07-01-21 to 06-30-22
Superintendent of Schools	Jeremy Gulley	07-01-18 to 06-30-21 07-01-21 to 06-30-24
President of the School Board	Phil Ford Ronald Laux	01-01-18 to 12-31-21 01-01-22 to 12-31-26



INDEPENDENT AUDITORS' REPORT

The Officials of the Jay School Corporation
Jay County, Indiana

Report on the Audit of the Financial Statement

Opinions

We have audited the accompanying financial statement of the Jay School Corporation (the School Corporation), which comprise the statements 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 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 referred to above presents fairly, in all material respects, the receipts, disbursements, other financing sources and uses, and cash and investment balances – regulatory basis of the School Corporation as of June 30, 2022 and 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 then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and *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 discussed in Note 1 to the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as required 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.

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 this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts. Management is also responsible for the design, implementation, and maintenance of internal controls relevant to the preparation and fair presentation of the financial statement that are free from material misstatement, whether due to fraud or error.

Auditors' 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 auditors' 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 judgement 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 judgement 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Corporation's ability 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 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 regulatory basis financial statement. The schedule of expenditures of federal awards as required by Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements* for Federal Awards is presented for purposes of additional analysis and is not a required part of the regulatory basis financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the regulatory basis financial statement. The information has been subjected to the auditing procedures applied in the audit of the regulatory basis financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the regulatory basis financial statement or to regulatory basis financial statement themselves, and other additional procedures in accordance with GAAS. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the regulatory basis financial statement as a whole.

Other Information

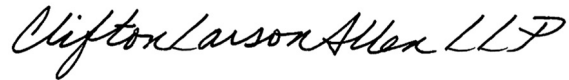
Management is responsible for the other information included in the annual report. The other information comprises the schedule of officials, combining schedules of receipts, disbursements, other financing sources (uses), and cash and investment balances – regulatory basis, schedule of payables and receivables, schedule of leases and debt, and schedule of capital assets, as listed in the table of contents but does not include the financial statement and our auditors' report thereon. Our opinions on the financial statement do 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 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.

The Officials of the Jay School Corporation
Jay County, Indiana

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 27, 2023, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal controls 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 of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Indianapolis, Indiana
March 27, 2023

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
STATEMENTS OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH INVESTMENT BALANCES – REGULATORY BASIS
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Fund	Cash and Investments 07-01-2020	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2021	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2022
Education	\$ 3,448,385	\$ 21,910,667	\$ 18,505,902	\$ (2,218,561)	\$ 4,634,589	\$ 23,021,586	\$ 17,900,769	\$ (3,750,305)	\$ 6,005,101
Debt Service	1,423,173	5,802,674	4,900,449	(221,006)	2,104,392	5,572,528	4,604,907	-	3,072,013
School Pension Debt	492,658	930,852	894,496	-	529,014	918,486	890,492	-	557,008
Operations	2,547,445	6,729,456	9,384,918	2,231,320	2,123,303	6,881,962	8,751,045	3,176,046	3,430,266
Rainy Day	600,782	-	-	273,328	874,110	-	-	950,354	1,824,464
Construction	(137,472)	722,649	489,193	(95,983)	1	727	-	-	728
School Lunch	461,821	2,492,849	1,887,249	(274,218)	793,203	2,391,849	2,005,391	-	1,179,661
Textbook Rental	490,403	296,017	391,900	221,006	615,526	361,766	287,156	-	690,136
Latch Key	-	70,632	98,919	-	(28,287)	26,987	(1,299)	-	(1)
Covid 19 Donations	6,004	2,000	10,132	-	(2,128)	11,749	(8,866)	-	18,487
Food Service Covid 19 Grant	1,000	-	-	-	1,000	-	-	-	1,000
Education Plate Fee	570	131	-	-	701	131	-	-	832
Psi Iota Xi Literacy Grant	1,000	-	-	-	1,000	-	-	-	1,000
School Bus Camera	5,000	-	5,000	-	-	-	-	-	-
Donations Gifts And Trusts	-	-	-	-	-	2,994	2,994	-	-
Donations Gifts And Trusts	-	-	-	-	-	14,679	1,121	-	13,558
Donations Gifts And Trusts	-	-	-	-	-	5,298	5,298	-	-
Donations Gifts And Trusts	-	-	-	-	-	2,908	-	-	2,908
Donations Gifts And Trusts	-	-	-	-	-	4,050	4,016	-	34
Donations Gifts And Trusts	-	-	-	-	-	297	-	-	297
Donations Gifts And Trusts	-	-	-	-	-	434	434	-	-
School Safety Donations	63,804	1,000	41,763	-	23,041	15,802	32,275	-	6,568
Reading Is Fundamental	11,557	50	-	-	11,607	520	-	-	12,127
Elementary Donation	180,451	311	27,446	-	153,316	296	1,666	-	151,946
Manufacturing Day	3,602	-	-	-	3,602	-	-	-	3,602
Coke	7,866	125	-	-	7,991	5,518	-	-	13,509
Charity Gaming	-	-	50	-	(50)	1,911	1,986	-	(125)
Scholarships And Awards	-	-	-	-	-	6,409	372	-	6,037
Formative Assessment Grant	-	32,779	30,184	-	2,595	38,551	30,184	-	10,962
Adult And Continuing Education	2,151	-	-	-	2,151	-	-	-	2,151
State Medicaid Reimbursement	8,892	45,452	9,428	32,493	77,409	61,802	16,425	46,882	169,668
Indiana School Safety Grant	(17,452)	37,024	20,572	-	(1,000)	21,040	28,747	-	(8,707)
19/20 Early Intervention	11,872	-	11,872	-	-	-	-	-	-
Early Intervention Grant	-	-	-	-	-	11,175	-	-	11,175
19/20 Non Eng Speaking Program	22,000	-	22,000	-	-	-	-	-	-
20/21 Nesp	-	55,162	44,773	-	10,389	-	10,389	-	-
Non-English Speaking Program	-	-	-	-	-	59,139	43,102	-	16,037
Dwd Performance Incentive	26,539	-	-	-	26,539	-	-	-	26,539
Performance Based Awards	456	112,409	109,819	-	3,046	110,981	108,434	-	5,593
Gt/High Ability Grant	6,436	32,787	18,893	-	20,330	37,616	45,940	-	12,006
Connectivity Grant-E Rate	31,968	5,280	-	-	37,248	10,380	-	-	47,628

See accompanying Notes to Financial Statements.

JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
STATEMENTS OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)
PERIOD OF JULY 1, 2020 TO 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
Project Lead The Way	-	2,400	2,400	-	-	106,300	76,615	-	29,685
16/17 Title I	(51,861)	-	-	-	(51,861)	-	-	-	(51,861)
Title I	-	280,733	228,872	-	51,861	-	-	-	51,861
20/21 Title I	-	516,331	606,430	-	(90,099)	300,263	223,749	-	(13,585)
Title I	-	-	-	-	-	530,340	574,695	-	(44,355)
Idea Special Education Grant	(33,948)	177,442	143,494	-	-	-	-	-	-
Fy 21 105-17 Grant	-	559,486	632,090	-	(72,604)	309,749	237,145	-	-
Idea Special Education Grant	-	-	-	-	-	278,792	324,266	-	(45,474)
2021 Preschool Handicap	-	37,582	41,927	-	(4,345)	4,716	371	-	-
Preschool Handicap	-	-	-	-	-	42,379	42,379	-	-
Adult Ed Federal	(31,001)	42,500	11,500	-	(1)	-	-	-	(1)
20/21 Federal Abe Grant	-	32,586	48,776	-	(16,190)	15,768	2,449	-	(2,871)
Adult Basic Education	-	-	-	-	-	46,586	48,285	-	(1,699)
Title Iv Part A Grant	(5,476)	10,162	10,839	-	(6,153)	-	(7,000)	-	847
19/20 Title Iv Part A	(1,794)	27,793	28,532	-	(2,533)	56,876	54,344	-	(1)
20/21 Title Iv Part A Grant	-	-	(2,026)	-	2,026	43,602	46,231	-	(603)
School Nutrition Foundation Gr	1,500	-	-	-	1,500	-	-	-	1,500
Perkins Vocational Grant	-	42,587	37,543	-	5,044	64,617	14,136	-	55,525
Federal Medicaid Reimbursemt	26,260	117,053	-	-	143,313	149,222	-	-	292,535
19/20 Title li Part A	(18,287)	83,018	68,071	-	(3,340)	30,120	26,780	-	-
Fy 20 Title li Part A	-	62,229	62,229	-	-	98,967	93,789	-	5,178
Title li Part A Supporting Effective I	-	-	-	-	-	-	102,889	-	(102,889)
Fy 19 Rural And Low Income	-	40,498	40,824	-	(326)	1,590	1,265	-	(1)
Fy 20 Rural And Low Income	-	40,868	40,867	-	1	30,998	30,998	-	1
Fy 20 Title lii	(973)	5,628	8,197	-	(3,542)	30	(3,513)	-	1
Fy 21 Title lii	-	250	583	-	(333)	12,224	11,891	-	-
Title lii English Language Acquisition	-	-	-	-	-	1,698	1,739	-	(41)
Unassigned Federal	-	-	-	-	-	64,297	85,826	-	(21,529)
Unassigned Federal	-	-	-	-	-	450	450	-	-
Elementary And Secondary School Emergenc	-	-	-	-	-	1,964,367	2,148,920	-	(184,553)
Cares Act 2.0	-	-	450,089	-	(450,089)	2,116,659	1,838,741	-	(172,171)
Governor'S Emerg Educ Relief	-	84,501	62,701	-	-	21,800	91,202	-	6,460
Cares-Educ Stabilization Rel	-	603,063	651,107	-	(48,044)	190,915	142,871	-	-
Cares (Hse) Adult Ed	-	535	535	-	-	-	-	-	-
20/21 Renc Cell Grant	-	-	3,224	-	(3,224)	41,905	38,681	-	-
Other Federal	-	-	-	-	-	16,146	17,522	-	(1,376)
Jchs Prepaid Food/Trust Acct	(69,812)	78,042	67,685	96,873	37,418	81,442	90,766	-	28,094
Insurance Prem Holding Act	26,595	188,595	203,776	-	11,414	154,946	134,596	-	31,764
Federal Tax	(38)	1,235,061	1,235,707	-	(684)	1,325,897	1,325,969	-	(756)
Social Security	(77)	1,186,725	1,187,280	-	(632)	1,297,125	1,297,236	-	(743)
State Tax	38,591	472,992	463,672	-	47,911	519,031	527,206	-	39,736

See accompanying Notes to Financial Statements.

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
STATEMENTS OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)
PERIOD OF JULY 1, 2020 TO 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
County Tax	26,721	334,050	326,454	-	34,317	369,635	375,468	-	28,484
Teacher Retirement	-	1,308	1,308	-	-	1,361	1,357	-	4
Perf	-	4,282	4,282	-	-	4,368	4,206	-	162
Group Insurance	20,502	91,720	78,052	-	34,170	45,388	32,150	-	47,408
Annuities	-	411,179	411,179	-	-	415,313	415,384	-	(71)
Ltd/Disability Insurance	1,198	206	-	-	1,404	219	-	-	1,623
Garnishment Paid To Jay School	-	-	-	-	-	(104)	104	-	(208)
Garnishment/Tb	-	1,000	1,000	-	-	1,000	1,000	-	-
Garnishment -K Kesler	-	1,059	1,059	-	-	1,506	1,506	-	-
United Way Of Jay County	-	1,781	1,781	-	-	2,003	2,003	-	-
Credit Union	-	182,035	182,035	-	-	17,335	17,335	-	-
Cancer Insur (Non 125)	-	125,629	125,629	-	-	119,669	119,497	-	172
Texas Life (Non 125)	-	64,428	64,428	-	-	68,272	68,272	-	-
Eye/Dental Insur (Non 125)	3,950	11,457	10,456	-	4,951	3,146	7,737	-	360
Supplemental Life/Jay Schl	5,256	9,770	8,727	-	6,299	10,189	9,144	-	7,344
Medical Reim (Sec 125)	-	18,981	18,981	-	-	11,731	11,731	-	-
Health Savings Account	-	415,024	415,024	-	-	387,162	386,598	-	564
Medical Insurance (Sec 125)	143,686	1,147,523	1,375,789	-	(84,580)	1,057,274	1,075,669	-	(102,975)
Cancer Insurance (Sec 125)	-	155,457	155,835	-	(378)	164,517	164,580	-	(441)
Eye/Dental Insur (Sec 125)	18,695	134,320	144,998	-	8,017	148,156	146,676	-	9,497
Child Care (Sec 125)	-	10,000	10,000	-	-	5,000	5,000	-	-
Other Clearing	-	-	-	-	-	4,000	4,000	-	-
Garnishment-Sheila Gavillan	-	413	413	-	-	-	-	-	-
Garnishment-Mark Root	-	10,184	10,184	-	-	5,158	5,158	-	-
Fringe Benefit Clearing	-	33,437	33,437	-	-	33,338	33,338	-	-
Totals	\$ 9,800,598	\$ 48,374,209	\$ 46,622,933	\$ 45,252	\$ 11,597,126	\$ 52,449,086	\$ 47,294,380	\$ 422,977	\$ 17,174,809

See accompanying Notes to Financial Statements.

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Note 1. Summary of Significant Accounting Policies

A. 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.

B. 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, 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.

C. 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.

D. 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.

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

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.

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.

E. 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.

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

F. 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.

G. 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 unit 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.

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

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.

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 purchases commercial insurance for all risks of loss. Settled claims have not exceeded coverage in any of the past three years.

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Note 6. Pension Plan(s)

A. 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.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the 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.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

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 both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
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B. 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 Teacher' 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

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
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Contributions

The School Corporation contributes the employer's share to Teachers' 1996 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 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) is considered to be an obligation of, and is paid by, the State of Indiana.

Contributions for the defined contribution component of TRF Hybrid are determined by statute and the INPRS Board at 3 percent of covered payroll. The employer may choose to make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

My Choice plan is funded with employer contributions and member contributions. The employer contributions must equal the contribution rate for monthly employer-funded defined benefit components of TRF Hybrid. The amount deposited into the employer contribution subaccount for the member is the normal cost of participation. The variable rate contribution can be no less than 3 percent. Member contributions are determined by statute and the Board at 3 percent of covered payroll. The employer must make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

Note 7. *Negative Receipts and Disbursements*

The financial statement contains some receipts and/or disbursements which appear as negative entries. This is a result of correction of errors from prior periods. The error(s) made in the prior period were corrected by reversing the original entry. Since the original entry and the correction were made in separate periods, a negative receipt/disbursement was shown in the current period.

Note 8. *Cash Balance Deficits*

The financial statement contains some funds with deficits in cash. This is a result of reimbursements for expenditures made by the School Corporation for state and federal reimbursable grants, which had not been received by June 30, 2021 and 2022. Other deficit balances are a result of disbursing more funds than what were received.

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Note 9. *Holding Corporation(s)*

The School Corporation has entered into a lease with Building Corporation of Jay Country Schools (the lessor). The lessor was organized as a (not-for-profit) corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the fiscal years 2020-2021 and 2021-2022 totaled \$4,468,000 and \$3,922,000, respectively.

Note 10. *Other Postemployment Benefits*

The School Corporation provides to eligible retirees and their spouses the following benefits: full-time and part-time support staff with a minimum of 15 consecutive years with the School Corporation and is at least 55 years of age may continue in the group medical insurance program until Medicare eligible. The School Corporation will contribute annually toward the cost of a health insurance single plan or family plan. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

Note 11. *Establishment of the Education Fund and Operations Fund*

State statute (IC 20-40-2-2) required the establishment of an Education Fund to be used to pay expenses allocated to student instruction and learning. The balance in the School Corporation's General Fund as of December 31, 2018, was required to be transferred to the Education Fund on January 1, 2019 (IC 20-40-2-7).

In addition, an Operations Fund was required to be established under state statute (IC 20-40-18-1). The fund may be used to carry out capital project plans; pay transportation costs attributable to the transportation of school children; carry out a school bus replacement plan; pay expenses that are allocated to overhead and operational expenditures; provide funds to an art association or a historical society; and establish, maintain, and equip a public playground. The Indiana Codes establishing the Capital Projects Fund (IC 20-40-8-6); School Transportation (IC 20-40-6-4); School Bus Replacement (IC 20-40-7-5); Historical Fund; Playground Fund; and Art Fund were repealed effective January 1, 2019. Guidance was provided by the Indiana Department of Education to transfer the balances remaining in these funds as of December 31, 2018, to the Operations Fund.

The Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, issued by the Indiana State Board of Accounts, includes the chart of accounts used by school corporations which coincides with the State Board of Education's determined categories in accordance with state statute (IC 20-42.5-3-7).

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS
YEAR ENDED JUNE 30, 2022**

	Education	Debt Service	School Pension Debt	Operations	Rainy Day	Construction	School Lunch	Textbook Rental	Latch Key	Covid 19 Donations
Cash and investments - beginning	\$ 4,634,589	\$ 2,104,392	\$ 529,014	\$ 2,123,303	\$ 874,110	\$ 1	\$ 793,203	\$ 615,526	\$ (28,287)	\$ (2,128)
Receipts:										
Local sources	204,250	5,572,528	918,486	6,839,184	-	727	113,853	226,038	26,987	11,749
Intermediate sources	913	-	-	17,228	-	-	20,200	-	-	-
State sources	22,781,998	-	-	-	-	-	21,666	135,728	-	-
Federal sources	34,425	-	-	-	-	-	2,235,880	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	25,550	-	-	250	-	-	-
Total receipts	23,021,586	5,572,528	918,486	6,881,962	-	727	2,391,849	361,766	26,987	11,749
Disbursements:										
Instruction	13,141,639	-	-	-	-	-	-	-	-	-
Support services	4,313,717	-	-	7,917,778	-	-	11,125	287,156	-	-
Noninstructional services	445,413	-	-	88,433	-	-	1,994,266	-	(1,299)	(8,866)
Facilities acquisition and construction	-	-	-	744,834	-	-	-	-	-	-
Debt services	-	4,604,907	890,492	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	17,900,769	4,604,907	890,492	8,751,045	-	-	2,005,391	287,156	(1,299)	(8,866)
Excess (deficiency) of receipts over disbursements	5,120,817	967,621	27,994	(1,869,083)	-	727	386,458	74,610	28,286	20,615
Other financing sources (uses)										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	3,461	-	-	2,546	416,970	-	-	-	-	-
Transfers in	-	-	-	3,673,500	533,384	-	-	-	-	-
Transfers out	(3,753,766)	-	-	(500,000)	-	-	-	-	-	-
Total other financing sources (uses)	(3,750,305)	-	-	3,176,046	950,354	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,370,512	967,621	27,994	1,306,963	950,354	727	386,458	74,610	28,286	20,615
Cash and investments - ending	\$ 6,005,101	\$ 3,072,013	\$ 557,008	\$ 3,430,266	\$ 1,824,464	\$ 728	\$ 1,179,661	\$ 690,136	\$ (1)	\$ 18,487

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	Food Service Covid 19 Grant	Education Plate Fee	Psi Iota Xi Literacy Grant	Donations Gifts And Trusts	Donations Gifts And Trusts	Donations Gifts And Trusts	Donations Gifts And Trusts	Donations Gifts And Trusts	Donations Gifts And Trusts	Donations Gifts And Trusts
Cash and investments - beginning	\$ 1,000	\$ 701	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	2,994	14,679	5,298	2,908	4,050	297	434
Intermediate sources	-	131	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	131	-	2,994	14,679	5,298	2,908	4,050	297	434
Disbursements:										
Instruction	-	-	-	2,994	1,121	-	-	4,016	-	434
Support services	-	-	-	-	-	5,298	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	2,994	1,121	5,298	-	4,016	-	434
Excess (deficiency) of receipts over disbursements	-	131	-	-	13,558	-	2,908	34	297	-
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	-	131	-	-	13,558	-	2,908	34	297	-
Cash and investments - ending	\$ 1,000	\$ 832	\$ 1,000	\$ -	\$ 13,558	\$ -	\$ 2,908	\$ 34	\$ 297	\$ -

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	School Safety Donations	Reading Is Fundamental	Elementary Donation	Manufacturing Day	Coke	Charity Gaming	Scholarships And Awards	Formative Assessment Grant	Adult And Continuing Education	State Medicaid Reimbursement
Cash and investments - beginning	\$ 23,041	\$ 11,607	\$ 153,316	\$ 3,602	\$ 7,991	\$ (50)	\$ -	\$ 2,595	\$ 2,151	\$ 77,409
Receipts:										
Local sources	15,802	520	296	-	5,518	1,911	6,409	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	38,551	-	61,802
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	15,802	520	296	-	5,518	1,911	6,409	38,551	-	61,802
Disbursements:										
Instruction	-	-	299	-	-	-	-	30,184	-	-
Support services	32,275	-	1,367	-	-	25	-	-	-	16,425
Noninstructional services	-	-	-	-	-	1,961	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	372	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	32,275	-	1,666	-	-	1,986	372	30,184	-	16,425
Excess (deficiency) of receipts over disbursements	(16,473)	520	(1,370)	-	5,518	(75)	6,037	8,367	-	45,377
Other financing sources (uses)										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	46,882
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	46,882
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(16,473)	520	(1,370)	-	5,518	(75)	6,037	8,367	-	92,259
Cash and investments - ending	\$ 6,568	\$ 12,127	\$ 151,946	\$ 3,602	\$ 13,509	\$ (125)	\$ 6,037	\$ 10,962	\$ 2,151	\$ 169,668

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	Indiana School Safety Grant	Early Intervention Grant	Non-English Speaking Program	Dwd Performance Incentive	Performance Based Awards	Gt/High Ability Grant	Connectivity Grant-E Rate	Project Lead The Way	16/17 Title I	
Cash and investments - beginning	\$ (1,000)	\$ -	\$ 10,389	\$ -	\$ 26,539	\$ 3,046	\$ 20,330	\$ 37,248	\$ -	\$ (51,861)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	21,040	11,175	-	59,139	-	110,981	37,616	10,380	-	-
Federal sources	-	-	-	-	-	-	-	-	106,300	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	21,040	11,175	-	59,139	-	110,981	37,616	10,380	106,300	-
Disbursements:										
Instruction	-	-	10,389	43,102	-	108,434	45,940	-	76,615	-
Support services	28,747	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	28,747	-	10,389	43,102	-	108,434	45,940	-	76,615	-
Excess (deficiency) of receipts over disbursements	(7,707)	11,175	(10,389)	16,037	-	2,547	(8,324)	10,380	29,685	-
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	(7,707)	11,175	(10,389)	16,037	-	2,547	(8,324)	10,380	29,685	-
Cash and investments - ending	\$ (8,707)	\$ 11,175	\$ -	\$ 16,037	\$ 26,539	\$ 5,593	\$ 12,006	\$ 47,628	\$ 29,685	\$ (51,861)

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	Title I	20/21 Title I	Title I	Fy 21 105-17 Grant	Idea Special Education Grant	2021 Preschool Handicap	Preschool Handicap	Adult Ed Federal	20/21 Federal Abe Grant	Adult Basic Education
Cash and investments - beginning	\$ 51,861	\$ (90,099)	\$ -	\$ (72,604)	\$ -	\$ (4,345)	\$ -	\$ (1)	\$ (16,190)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	300,263	530,340	309,749	278,792	4,716	42,379	-	15,768	46,586
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	300,263	530,340	309,749	278,792	4,716	42,379	-	15,768	46,586
Disbursements:										
Instruction	-	221,714	567,098	232,679	313,422	371	42,379	-	2,449	48,285
Support services	-	874	5,620	4,466	10,844	-	-	-	-	-
Noninstructional services	-	1,161	1,977	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	223,749	574,695	237,145	324,266	371	42,379	-	2,449	48,285
Excess (deficiency) of receipts over disbursements	-	76,514	(44,355)	72,604	(45,474)	4,345	-	-	13,319	(1,699)
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	-	76,514	(44,355)	72,604	(45,474)	4,345	-	-	13,319	(1,699)
Cash and investments - ending	\$ 51,861	\$ (13,585)	\$ (44,355)	\$ -	\$ (45,474)	\$ -	\$ -	\$ (1)	\$ (2,871)	\$ (1,699)

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
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AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	Title Iv Part A Grant	19/20 Title Iv Part A	20/21 Title Iv Part A Grant	School Nutrition Foundation Gr	Perkins Vocational Grant	Federal Medicaid Reimbursemnt	19/20 Title li Part A	Fy 20 Title li Part A	Title li Part A Supporting Effective I	Fy 19 Rural And Low Income
Cash and investments - beginning	\$ (6,153)	\$ (2,533)	\$ 2,026	\$ 1,500	\$ 5,044	\$ 143,313	\$ (3,340)	\$ -	\$ -	\$ (326)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	56,876	43,602	-	64,617	149,222	30,120	98,967	-	1,590
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	56,876	43,602	-	64,617	149,222	30,120	98,967	-	1,590
Disbursements:										
Instruction	-	12,036	23,472	-	14,136	-	11,795	93,789	102,889	(325)
Support services	(7,000)	42,308	22,759	-	-	-	14,985	-	-	1,590
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	(7,000)	54,344	46,231	-	14,136	-	26,780	93,789	102,889	1,265
Excess (deficiency) of receipts over disbursements	7,000	2,532	(2,629)	-	50,481	149,222	3,340	5,178	(102,889)	325
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	7,000	2,532	(2,629)	-	50,481	149,222	3,340	5,178	(102,889)	325
Cash and investments - ending	\$ 847	\$ (1)	\$ (603)	\$ 1,500	\$ 55,525	\$ 292,535	\$ -	\$ 5,178	\$ (102,889)	\$ (1)

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
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AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	Fy 20 Rural And Low Income	Fy 20 Title Iii	Fy 21 Title Iii	Title Iii English Language Acquisition	Unassigned Federal	Unassigned Federal	Elementary And Secondary School Emergenc	Cares Act 2.0	Governor'S Emerg Educ Relief	Cares-Educ Stabilization Rel
Cash and investments - beginning	\$ 1	\$ (3,542)	\$ (333)	\$ -	\$ -	\$ -	\$ -	\$ (450,089)	\$ 21,800	\$ (48,044)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	30	12,224	1,698	-	-	-	-	-	-
Federal sources	30,998	-	-	-	64,297	450	1,964,367	2,116,659	75,862	190,915
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	30,998	30	12,224	1,698	64,297	450	1,964,367	2,116,659	75,862	190,915
Disbursements:										
Instruction	2,753	(3,513)	10,413	1,739	7,504	-	1,274,069	1,469,609	2,323	169,335
Support services	28,245	-	1,478	-	78,322	450	706,601	369,132	88,879	(26,464)
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	168,250	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	30,998	(3,513)	11,891	1,739	85,826	450	2,148,920	1,838,741	91,202	142,871
Excess (deficiency) of receipts over disbursements	-	3,543	333	(41)	(21,529)	-	(184,553)	277,918	(15,340)	48,044
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	-	3,543	333	(41)	(21,529)	-	(184,553)	277,918	(15,340)	48,044
Cash and investments - ending	\$ 1	\$ 1	\$ -	\$ (41)	\$ (21,529)	\$ -	\$ (184,553)	\$ (172,171)	\$ 6,460	\$ -

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
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AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	20/21 Renc Cell Grant	Other Federal	Jchs Prepaid Food/Trust Acct	Insurance Prem Holdinig Act	Federal Tax	Social Security	State Tax	County Tax	Teacher Retirement	Perf
Cash and investments - beginning	\$ (3,224)	\$ -	\$ 37,418	\$ 11,414	\$ (684)	\$ (632)	\$ 47,911	\$ 34,317	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	41,905	16,146	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	81,442	154,946	1,325,897	1,297,125	519,031	369,635	1,361	4,368
Total receipts	41,905	16,146	81,442	154,946	1,325,897	1,297,125	519,031	369,635	1,361	4,368
Disbursements:										
Instruction	38,681	17,522	-	-	-	-	-	-	-	-
Support services	-	-	90,766	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	134,596	1,325,969	1,297,236	527,206	375,468	1,357	4,206
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	38,681	17,522	90,766	134,596	1,325,969	1,297,236	527,206	375,468	1,357	4,206
Excess (deficiency) of receipts over disbursements	3,224	(1,376)	(9,324)	20,350	(72)	(111)	(8,175)	(5,833)	4	162
Other financing sources (uses)										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,224	(1,376)	(9,324)	20,350	(72)	(111)	(8,175)	(5,833)	4	162
Cash and investments - ending	\$ -	\$ (1,376)	\$ 28,094	\$ 31,764	\$ (756)	\$ (743)	\$ 39,736	\$ 28,484	\$ 4	\$ 162

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
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AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	Group Insurance	Annuities	Ltd/Disability Insurance	Garnishment Paid To Jay School	Garnishment/ Tb	Garnishment - K Kesler	United Way Of Jay County	Credit Union	Cancer Insur (Non 125)	Texas Life (Non 125)	Eye/Dental Insur (Non 125)
Cash and investments - beginning	\$ 34,170	\$ -	\$ 1,404	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,951
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	45,388	415,313	219	(104)	1,000	1,506	2,003	17,335	119,669	68,272	3,146
Total receipts	45,388	415,313	219	(104)	1,000	1,506	2,003	17,335	119,669	68,272	3,146
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	32,150	415,384	-	104	1,000	1,506	2,003	17,335	119,497	68,272	7,737
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	32,150	415,384	-	104	1,000	1,506	2,003	17,335	119,497	68,272	7,737
Excess (deficiency) of receipts over disbursements	13,238	(71)	219	(208)	-	-	-	-	172	-	(4,591)
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	13,238	(71)	219	(208)	-	-	-	-	172	-	(4,591)
Cash and investments - ending	\$ 47,408	\$ (71)	\$ 1,623	\$ (208)	\$ -	\$ -	\$ -	\$ -	\$ 172	\$ -	\$ 360

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	Supplemental Life/Jay Schl	Medical Reim (Sec 125)	Health Savings Account	Medical Insurance (Sec 125)	Cancer Insurance (Sec 125)	Eye/Dental Insur (Sec 125)	Child Care (Sec 125)	Other Clearing	Garnishment- Mark Root	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ 6,299	\$ -	\$ -	\$ (84,580)	\$ (378)	\$ 8,017	\$ -	\$ -	\$ -	\$ -	\$ 11,597,126
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	13,974,918
Intermediate sources	-	-	-	-	-	-	-	-	-	-	38,472
State sources	-	-	-	-	-	-	-	-	-	-	23,304,028
Federal sources	-	-	-	-	-	-	-	-	-	-	8,851,791
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	10,189	11,731	387,162	1,057,274	164,517	148,156	5,000	4,000	5,158	33,338	6,279,877
Total receipts	10,189	11,731	387,162	1,057,274	164,517	148,156	5,000	4,000	5,158	33,338	52,449,086
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	18,141,791
Support services	-	-	-	-	-	-	-	-	-	-	14,047,768
Noninstructional services	-	-	-	-	-	-	-	-	-	-	2,523,046
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	913,084
Debt services	-	-	-	-	-	-	-	-	-	-	5,495,399
Nonprogrammed charges	9,144	11,731	386,598	1,075,669	164,580	146,676	5,000	4,000	5,158	33,338	6,173,292
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	9,144	11,731	386,598	1,075,669	164,580	146,676	5,000	4,000	5,158	33,338	47,294,380
Excess (deficiency) of receipts over disbursements	1,045	-	564	(18,395)	(63)	1,480	-	-	-	-	5,154,706
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	422,977
Transfers in	-	-	-	-	-	-	-	-	-	-	4,253,766
Transfers out	-	-	-	-	-	-	-	-	-	-	(4,253,766)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	422,977
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,045	-	564	(18,395)	(63)	1,480	-	-	-	-	5,577,683
Cash and investments - ending	\$ 7,344	\$ -	\$ 564	\$ (102,975)	\$ (441)	\$ 9,497	\$ -	\$ -	\$ -	\$ -	\$ 17,174,809

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
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YEAR ENDED JUNE 30, 2021**

	Education	Debt Service	School Pension		Rainy Day	Construction	School Lunch	Textbook Rental	Latch Key	Covid 19 Donations
			Debt	Operations						
Cash and investments - beginning	\$ 3,448,385	\$ 1,423,173	\$ 492,658	\$ 2,547,445	\$ 600,782	\$ (137,472)	\$ 461,821	\$ 490,403	\$ -	\$ 6,004
Receipts:										
Local sources	160,903	5,802,674	930,852	6,716,241	-	473,263	73,190	155,076	70,632	2,000
Intermediate sources	913	-	-	8,108	-	-	-	-	-	-
State sources	21,687,121	-	-	-	-	-	14,617	136,501	-	-
Federal sources	61,730	-	-	-	-	-	2,404,791	-	-	-
Temporary loans	-	-	-	-	-	249,386	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	5,107	-	-	251	4,440	-	-
Total receipts	<u>21,910,667</u>	<u>5,802,674</u>	<u>930,852</u>	<u>6,729,456</u>	<u>-</u>	<u>722,649</u>	<u>2,492,849</u>	<u>296,017</u>	<u>70,632</u>	<u>2,000</u>
Disbursements:										
Instruction	13,921,232	-	-	-	-	-	-	-	-	-
Support services	4,099,219	-	-	7,713,149	-	-	17,445	391,900	-	-
Noninstructional services	485,451	-	-	877	-	-	1,869,804	-	98,919	10,132
Facilities acquisition and construction	-	-	-	586,754	-	489,193	-	-	-	-
Debt services	-	4,900,449	894,496	1,084,138	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>18,505,902</u>	<u>4,900,449</u>	<u>894,496</u>	<u>9,384,918</u>	<u>-</u>	<u>489,193</u>	<u>1,887,249</u>	<u>391,900</u>	<u>98,919</u>	<u>10,132</u>
Excess (deficiency) of receipts over disbursements	<u>3,404,765</u>	<u>902,225</u>	<u>36,356</u>	<u>(2,655,462)</u>	<u>-</u>	<u>233,456</u>	<u>605,600</u>	<u>(95,883)</u>	<u>(28,287)</u>	<u>(8,132)</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	932	-	-	44,320	-	-	-	-	-	-
Transfers in	-	-	-	2,364,345	273,328	-	-	221,006	-	-
Transfers out	(2,219,493)	(221,006)	-	(177,345)	-	(95,983)	(274,218)	-	-	-
Total other financing sources (uses)	<u>(2,218,561)</u>	<u>(221,006)</u>	<u>-</u>	<u>2,231,320</u>	<u>273,328</u>	<u>(95,983)</u>	<u>(274,218)</u>	<u>221,006</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,186,204</u>	<u>681,219</u>	<u>36,356</u>	<u>(424,142)</u>	<u>273,328</u>	<u>137,473</u>	<u>331,382</u>	<u>125,123</u>	<u>(28,287)</u>	<u>(8,132)</u>
Cash and investments - ending	<u>\$ 4,634,589</u>	<u>\$ 2,104,392</u>	<u>\$ 529,014</u>	<u>\$ 2,123,303</u>	<u>\$ 874,110</u>	<u>\$ 1</u>	<u>\$ 793,203</u>	<u>\$ 615,526</u>	<u>\$ (28,287)</u>	<u>\$ (2,128)</u>

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
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YEAR ENDED JUNE 30, 2021**

	Food Service Covid 19 Grant	Education Plate Fee	Psi Iota Xi Literacy Grant	School Bus Camera	School Safety Donations	Reading Is Fundamental	Elementary Donation	Manufacturing Day	Coke	Charity Gaming
Cash and investments - beginning	\$ 1,000	\$ 570	\$ 1,000	\$ 5,000	\$ 63,804	\$ 11,557	\$ 180,451	\$ 3,602	\$ 7,866	\$ -
Receipts:										
Local sources	-	-	-	-	1,000	50	311	-	125	-
Intermediate sources	-	131	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	131	-	-	1,000	50	311	-	125	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	5,000	41,763	-	127	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	50
Facilities acquisition and construction	-	-	-	-	-	-	27,319	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	5,000	41,763	-	27,446	-	-	50
Excess (deficiency) of receipts over disbursements	-	131	-	(5,000)	(40,763)	50	(27,135)	-	125	(50)
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	-	131	-	(5,000)	(40,763)	50	(27,135)	-	125	(50)
Cash and investments - ending	\$ 1,000	\$ 701	\$ 1,000	\$ -	\$ 23,041	\$ 11,607	\$ 153,316	\$ 3,602	\$ 7,991	\$ (50)

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)
YEAR ENDED JUNE 30, 2021**

	Formative Assessment Grant	Adult And Continuing Education	State Medicaid Reimbursement	Indiana School Safety Grant	19/20 Early Intervention	19/20 Non Eng Speaking Program	20/21 Nesp	Dwd Performance Incentive	Performance Based Awards	Gt/High Ability Grant	Connectivity Grant-E Rate
Cash and investments - beginning	\$ -	\$ 2,151	\$ 8,892	\$ (17,452)	\$ 11,872	\$ 22,000	\$ -	\$ 26,539	\$ 456	\$ 6,436	\$ 31,968
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	32,779	-	45,452	37,024	-	-	55,162	-	112,409	32,787	5,280
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	32,779	-	45,452	37,024	-	-	55,162	-	112,409	32,787	5,280
Disbursements:											
Instruction	30,184	-	-	-	-	22,000	44,773	-	109,819	18,893	-
Support services	-	-	9,428	20,572	11,872	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	30,184	-	9,428	20,572	11,872	22,000	44,773	-	109,819	18,893	-
Excess (deficiency) of receipts over disbursements	2,595	-	36,024	16,452	(11,872)	(22,000)	10,389	-	2,590	13,894	5,280
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	32,493	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	32,493	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,595	-	68,517	16,452	(11,872)	(22,000)	10,389	-	2,590	13,894	5,280
Cash and investments - ending	\$ 2,595	\$ 2,151	\$ 77,409	\$ (1,000)	\$ -	\$ -	\$ 10,389	\$ 26,539	\$ 3,046	\$ 20,330	\$ 37,248

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)
YEAR ENDED JUNE 30, 2021**

	Project Lead The Way	16/17 Title I	Title I	20/21 Title I	Idea Special Education Grant	Fy 21 105-17 Grant	2021 Preschool Handicap	Adult Ed Federal	20/21 Federal Abe Grant	Title Iv Part A Grant	19/20 Title Iv Part A
Cash and investments - beginning	\$ -	\$ (51,861)	\$ -	\$ -	\$ (33,948)	\$ -	\$ -	\$ (31,001)	\$ -	\$ (5,476)	\$ (1,794)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	2,400	-	280,733	516,331	177,442	559,486	37,582	42,500	32,586	10,162	27,793
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	2,400	-	280,733	516,331	177,442	559,486	37,582	42,500	32,586	10,162	27,793
Disbursements:											
Instruction	2,400	-	225,468	593,398	136,684	466,249	41,927	11,500	48,776	10,839	11,457
Support services	-	-	2,271	10,181	6,810	165,841	-	-	-	-	17,075
Noninstructional services	-	-	1,133	2,851	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,400	-	228,872	606,430	143,494	632,090	41,927	11,500	48,776	10,839	28,532
Excess (deficiency) of receipts over disbursements	-	-	51,861	(90,099)	33,948	(72,604)	(4,345)	31,000	(16,190)	(677)	(739)
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	-	-	51,861	(90,099)	33,948	(72,604)	(4,345)	31,000	(16,190)	(677)	(739)
Cash and investments - ending	\$ -	\$ (51,861)	\$ 51,861	\$ (90,099)	\$ -	\$ (72,604)	\$ (4,345)	\$ (1)	\$ (16,190)	\$ (6,153)	\$ (2,533)

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)
YEAR ENDED JUNE 30, 2021**

	20/21 Title Iv Part A Grant	School Nutrition Foundation Gr	Perkins Vocational Grant	Federal Medicaid Reimbursemnt	19/20 Title li Part A	Fy 20 Title li Part A	Fy 19 Rural And Low Income	Fy 20 Rural And Low Income	Fy 20 Title lii	Fy 21 Title lii	Cares Act 2.0
Cash and investments - beginning	\$ -	\$ 1,500	\$ -	\$ 26,260	\$ (18,287)	\$ -	\$ -	\$ -	\$ (973)	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	5,628	250	-
Federal sources	-	-	42,587	117,053	83,018	62,229	40,498	40,868	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	42,587	117,053	83,018	62,229	40,498	40,868	5,628	250	-
Disbursements:											
Instruction	-	-	37,543	-	65,109	8,487	4,734	5,109	8,197	-	346,664
Support services	(2,026)	-	-	-	2,962	53,742	36,090	35,758	-	583	103,425
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	(2,026)	-	37,543	-	68,071	62,229	40,824	40,867	8,197	583	450,089
Excess (deficiency) of receipts over disbursements	2,026	-	5,044	117,053	14,947	-	(326)	1	(2,569)	(333)	(450,089)
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	2,026	-	5,044	117,053	14,947	-	(326)	1	(2,569)	(333)	(450,089)
Cash and investments - ending	\$ 2,026	\$ 1,500	\$ 5,044	\$ 143,313	\$ (3,340)	\$ -	\$ (326)	\$ 1	\$ (3,542)	\$ (333)	\$ (450,089)

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)
YEAR ENDED JUNE 30, 2021**

	Governor'S Emerg Educ Relief	Cares-Educ Stabilization Rel	Cares (Hse) Adult Ed	20/21 Renc Cell Grant	Jchs Prepaid Food/Trust Acct	Insurance Prem Holding Act	Federal Tax	Social Security	State Tax	County Tax	Teacher Retirement
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (69,812)	\$ 26,595	\$ (38)	\$ (77)	\$ 38,591	\$ 26,721	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	84,501	603,063	535	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	78,042	188,595	1,235,061	1,186,725	472,992	334,050	1,308
Total receipts	84,501	603,063	535	-	78,042	188,595	1,235,061	1,186,725	472,992	334,050	1,308
Disbursements:											
Instruction	-	464,258	535	3,224	-	-	-	-	-	-	-
Support services	62,701	186,849	-	-	67,685	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	203,776	1,235,707	1,187,280	463,672	326,454	1,308
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	62,701	651,107	535	3,224	67,685	203,776	1,235,707	1,187,280	463,672	326,454	1,308
Excess (deficiency) of receipts over disbursements	21,800	(48,044)	-	(3,224)	10,357	(15,181)	(646)	(555)	9,320	7,596	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	96,873	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	96,873	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	21,800	(48,044)	-	(3,224)	107,230	(15,181)	(646)	(555)	9,320	7,596	-
Cash and investments - ending	\$ 21,800	\$ (48,044)	\$ -	\$ (3,224)	\$ 37,418	\$ 11,414	\$ (684)	\$ (632)	\$ 47,911	\$ 34,317	\$ -

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)
YEAR ENDED JUNE 30, 2021**

	Perf	Group Insurance	Annuities	Ltd/Disability Insurance	Garnishment/Tb	Garnishment - K Kesler	United Way Of Jay County	Credit Union	Cancer Insur (Non 125)	Texas Life (Non 125)	Eye/Dental Insur (Non 125)
Cash and investments - beginning	\$ -	\$ 20,502	\$ -	\$ 1,198	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,950
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	4,282	91,720	411,179	206	1,000	1,059	1,781	182,035	125,629	64,428	11,457
Total receipts	4,282	91,720	411,179	206	1,000	1,059	1,781	182,035	125,629	64,428	11,457
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	4,282	78,052	411,179	-	1,000	1,059	1,781	182,035	125,629	64,428	10,456
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,282	78,052	411,179	-	1,000	1,059	1,781	182,035	125,629	64,428	10,456
Excess (deficiency) of receipts over disbursements	-	13,668	-	206	-	-	-	-	-	-	1,001
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	-	13,668	-	206	-	-	-	-	-	-	1,001
Cash and investments - ending	\$ -	\$ 34,170	\$ -	\$ 1,404	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,951

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)
YEAR ENDED JUNE 30, 2021**

	Supplemental Life/Jay Schl	Medical Reim (Sec 125)	Health Savings Account	Medical Insurance (Sec 125)	Cancer Insurance (Sec 125)	Eye/Dental Insur (Sec 125)	Child Care (Sec 125)	Garnishment- Sheila Gavillan	Garnishment- Mark Root	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ 5,256	\$ -	\$ -	\$ 143,686	\$ -	\$ 18,695	\$ -	\$ -	\$ -	\$ -	\$ 9,800,598
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	14,386,317
Intermediate sources	-	-	-	-	-	-	-	-	-	-	9,152
State sources	-	-	-	-	-	-	-	-	-	-	22,165,010
Federal sources	-	-	-	-	-	-	-	-	-	-	5,227,888
Temporary loans	-	-	-	-	-	-	-	-	-	-	249,386
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	9,770	18,981	415,024	1,147,523	155,457	134,320	10,000	413	10,184	33,437	6,336,456
Total receipts	9,770	18,981	415,024	1,147,523	155,457	134,320	10,000	413	10,184	33,437	48,374,209
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	16,639,459
Support services	-	-	-	-	-	-	-	-	-	-	13,060,422
Noninstructional services	-	-	-	-	-	-	-	-	-	-	2,469,217
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	1,103,266
Debt services	-	-	-	-	-	-	-	-	-	-	6,879,083
Nonprogrammed charges	8,727	18,981	415,024	1,375,789	155,835	144,998	10,000	413	10,184	33,437	6,471,486
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	8,727	18,981	415,024	1,375,789	155,835	144,998	10,000	413	10,184	33,437	46,622,933
Excess (deficiency) of receipts over disbursements	1,043	-	-	(228,266)	(378)	(10,678)	-	-	-	-	1,751,276
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	45,252
Transfers in	-	-	-	-	-	-	-	-	-	-	2,988,045
Transfers out	-	-	-	-	-	-	-	-	-	-	(2,988,045)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	45,252
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,043	-	-	(228,266)	(378)	(10,678)	-	-	-	-	1,796,528
Cash and investments - ending	\$ 6,299	\$ -	\$ -	\$ (84,580)	\$ (378)	\$ 8,017	\$ -	\$ -	\$ -	\$ -	\$ 11,597,126

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
SCHEDULE OF PAYABLES AND RECEIVABLES
YEAR ENDED JUNE 30, 2022**

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 147,951</u>	<u>\$ 705,172</u>

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
SCHEDULE OF LEASES AND DEBT
YEAR ENDED JUNE 30, 2022**

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Public Holding Building Corp	Lease rental 17	\$ 2,152,000	6/27/2001	1/15/2027
Public Holding Building Corp	Lease Rental 15	1,404,000	1/15/2006	7/15/2027
Public Holding Building Corp	Lease Rental 21B	315,000	7/15/2022	7/15/2032
Public Holding Building Corp	Lease Rental 18	401,000	7/1/2019	1/1/2031
Public Holding Building Corp	Lease Rental 21A	<u>403,000</u>	7/15/2022	7/15/2032
Total governmental activities		<u>4,675,000</u>		
Total of annual lease payments		<u>\$ 4,675,000</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Notes and Loans Payable	Common School Loan A0578	\$ 69,993	\$ 23,334
Notes and Loans Payable	Common School Loan A2854	29,500	29,500
Notes and Loans Payable	Common School Loan Tech	97,983	65,322
Notes and Loans Payable	Common School Safety Loan S0003	375,000	50,000
Notes and Loans Payable	Energy Savings Loan HVAC EE RK WL 2011	662,803	155,433
Notes and Loans Payable	School Bus Loan 2018	393,924	153,765
Notes and Loans Payable	School Bus Loan 2019	305,153	202,168
Notes and Loans Payable	School Bus Loan 2021	973,101	186,349
Other	Pension Bonds	<u>2,618,377</u>	<u>840,000</u>
Total governmental activities		<u>5,525,834</u>	<u>1,705,871</u>
Totals		<u>\$ 5,525,834</u>	<u>\$ 1,705,871</u>

**JAY SCHOOL CORPORATION
 JAY COUNTY, INDIANA
 SCHEDULE OF CAPITAL ASSETS
 YEAR ENDED 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	\$ 712,287
Infrastructure	542,960
Buildings	57,494,277
Improvements other than buildings	12,057,651
Machinery, equipment, and vehicles	10,117,234
Books and other	<u>5,365</u>
Total governmental activities	<u>80,929,774</u>
 Total capital assets	 <u><u>\$ 80,929,774</u></u>



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

The Officials of the Jay School Corporation
Jay 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 Jay 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, which collectively comprise the Jay School Corporation's basic financial statement, and have issued our report thereon dated March 27, 2023, wherein we noted the School Corporation followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statement, we considered Jay 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 opinions on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of Jay School Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of Jay 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 statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

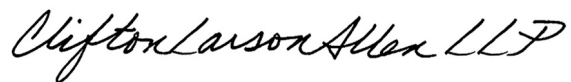
The Officials of the Jay School Corporation
Jay County, Indiana

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Jay School Corporation's financial statement are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

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

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Indianapolis, Indiana
March 27, 2023



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

The Officials of the Jay School Corporation
Jay County, Indiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Jay School Corporation's 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 Jay School Corporation's major federal programs for the period of July 1, 2020 to June 30, 2022. Jay School Corporation's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Jay 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 year ended 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; 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 Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Jay 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 Jay 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 Jay School Corporation's federal programs.

Auditors' 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 Jay 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 Jay School Corporation's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Jay 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 Jay 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 Jay 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.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2022-001. Our opinion on each major federal program is not modified with respect to this matter.

Government Auditing Standards requires the auditor to perform limited procedures on Jay School Corporation's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. Jay School Corporation's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express not opinion on the response.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2022-001 to be material weakness.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our 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 Jay 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. Jay 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.



CliftonLarsonAllen LLP

Indianapolis, Indiana
March 27, 2023

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED 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	Pass-Through To Subrecipient 6/30/2021	Total Federal Awards Expended 06-30-21	Pass-Through To Subrecipient 6/30/2022	Total Federal Awards Expended 06-30-22
<u>Department of Agriculture</u>							
Child Nutrition Cluster							
School Breakfast Program	Indiana Department of Education						
School Lunch -Breakfast		10.553	FY 19-20	\$ -	\$ -	\$ -	\$ 526,827
Total - School Breakfast Program				-	-	-	526,827
National School Lunch Program							
School Lunch - Lunch Commodities	Indiana Department of Education	10.555	FY 19-20	-	-	-	1,412,590
				-	159,006	-	159,757
Total - National School Lunch Program				-	159,006	-	1,572,347
Summer Food Service Program for Children							
School Lunch - Summer	Indiana Department of Education	10.559	FY 19-20	-	2,277,388	-	-
School Lunch - Summer		10.559	FY 19-20	-	-	-	227,439
Total - Summer Food Service Program for Children				-	2,277,388	-	227,439
Total - Child Nutrition Cluster				-	2,436,394	-	2,326,613
Child and Adult Care Food Program							
Child and Adult Care Food Program	Indiana Department of Education	10.558	FY 19-20	-	127,403	-	-
Child and Adult Care Food Program		10.558	FY 19-20	-	-	-	65,961
Total - Child and Adult Care Food Program				-	127,403	-	65,961
Total - Department of Agriculture				-	2,563,797	-	2,392,574

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED 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	Pass-Through To Subrecipient 6/30/2021	Total Federal Awards Expended 06-30-21	Pass-Through To Subrecipient 6/30/2022	Total Federal Awards Expended 06-30-22
<u>Department of Education</u>							
Special Education Cluster(IDEA)							
Special Education Grant to States	Indiana Department of Education						
105-17 #5253		84.027	21629-29-PN01	-	736,928	-	-
105-17 #5253		84.027	21629-29-PN01	-	-	-	309,749
Total - Special Education Grant to States				-	736,928	-	309,749
Special Ed Grant IDEA ARP 611	Indiana Department of Education	84.027	22611-029 ARP	-	-	-	64,297
Special ED Grant 22611-29-PN01	Indiana Department of Education	84.027	22611-29-PN01	-	-	-	278,792
Special Ed Preschool Grant Preschool 5403 Preschool 5403	Indiana Department of Education	84.173 84.173	21619-29-PN01 21619-29-PN01	- -	37,582 -	- -	- 4,716
Total - Special Ed Preschool Grant				-	37,582	-	4,716
Sp Ed Grant Preschool	Indiana Department of Education	84.173	22611-PN01	-	-	-	42,379
Special Ed Grant Idea ARP 619	Indiana Department of Education	84.173	22619-029-ARP	-	-	-	450
Total - Special Education Cluster(IDEA)				-	774,510	-	700,383
Adult Ed Basic Grant to States							
20/21 Federal ABE	Indiana Department of Workforce Development	84.002	V002A180014	-	32,586	-	-
Adult Ed Federal		84.002	V002A180014	-	42,500	-	-
20/21 Federal ABE		84.002	V002A180014	-	-	-	15,768
Total - Adult Ed Basic Grant to States				-	75,086	-	15,768

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED 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	Pass-Through To Subrecipient 6/30/2021	Total Federal Awards Expended 06-30-21	Pass-Through To Subrecipient 6/30/2022	Total Federal Awards Expended 06-30-22
Adult Basic Grant to States Adult ED Federal	Indiana Department of Workforce Development	84.002	V002A180014	-	-	-	46,586
Title I Grants to Local Education Agencies Title I #4105	Indiana Department of Education	84.010	S010A200014	-	797,064	-	-
Title I #4105		84.010	S010A200014	-	-	-	300,263
Total - Title I Grants to Local Education Agencies				-	797,064	-	300,263
Title I Grants of Local Education Agencies Title I 4106	Indiana Department of Education	84.010	S010A210014	-	-	-	530,340
Career & Technical Education Basic Grant to States Perkins Vocational Grant	Career & Technical Education	84.048	19A-4700-8445	-	42,587	-	-
Perkins Vocational Grant		84.048	19A-4700-8445	-	-	-	64,617
Total - Career & Technical Education Basic Grant to States				-	42,587	-	64,617
Rural Education	Indiana Department of Education						
FY 19 Rural and Low Income		84.358	S358B0160014	-	40,498	-	-
FY 19 Rural and Low Income		84.358	S358B0160014	-	-	-	1,590
FY 20 rural and Low Income #6879		84.358	S35B200014	-	40,868	-	-
FY 20 rural and Low Income #6879		84.358	S35B200014	-	-	-	30,998
Total - Rural Education				-	81,366	-	32,588
English Language Acquisition	Indiana Department of Education						
Title III #6881		84.365	S365A190014	-	5,628	-	-
Title III #6882		84.365	S365A190014	-	250	-	-
Title III #6882		84.365	S365A190014	-	-	-	12,224
Title III #6881		84.365	S365A190014	-	-	-	30
Total - English Language Acquisition				-	5,878	-	12,254
English Language Acquisition Title III 6883	Indiana Department of Education	84.365	S365A2100141	-	-	-	1,698

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED 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	Pass-Through To Subrecipient 6/30/2021	Total Federal Awards Expended 06-30-21	Pass-Through To Subrecipient 6/30/2022	Total Federal Awards Expended 06-30-22
Title II Part A Improving Teacher Quality	Indiana Department of Education	84.367	5367A190013	-	83,018	-	-
19/20 Title II Part A		84.367	5367A190013	-	-	-	30,120
Total - Title II Part A Improving Teacher Quality				-	83,018	-	30,120
Title II Part A Improving Teacher Quality	Indiana Department of Education	84.367	S367A180013	-	62,229	-	-
Title II Part A 6843		84.367	S367A180013	-	-	-	98,967
Title II Part A 6843				-	-	-	-
Total - Title II Part A Improving Teacher Quality				-	62,229	-	98,967
Education Innovation and Research	University of Indiana	84.411	U411B190018	-	-	-	16,146
RENC Cell Grant				-	-	-	-
Title IV Part A Student Support and Academic Enrichment	Indiana Department of Education	84.424	S424A190015	-	27,793	-	-
Title IV Part A Grant		84.424	S424A190015	-	-	-	56,876
Title IV Part A Grant		84.424	S424A180015	-	10,162	-	-
Title IV Part A Student Support and Academic Enrichment		84.424	S424A20015	-	-	-	43,602
Title IV Part A Student Support and Academic Enrichment				-	-	-	-
Total - Title IV Part A Student Support and Academic Enrichment				-	37,955	-	100,478
Education Stabilization Fund	Indiana Department of Education	84.425D	S425020013	-	603,063	-	-
COVID-19 ESSER I	Indiana Department of Education	84.425D	S425020013	-	-	-	190,915
COVID-19 ESSER II	Indiana Department of Education	84.425D	S425D210013	-	-	-	2,116,659
COVID-19 ESSER III	Indiana Department of Education	84.425U	S425U200013	-	-	-	1,964,367
COVID-19 ARP ESSER	University of Indiana	84.425C	S425C200018	-	84,501	-	75,862
COVID-19 Governor's Emergency Education Relief Fund				-	-	-	-
Total - Education Stabilization Fund				-	687,564	-	4,347,803
Total - Department of Education				-	2,647,257	-	6,298,011

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED 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	Pass-Through To Subrecipient 6/30/2021	Total Federal Awards Expended 06-30-21	Pass-Through To Subrecipient 6/30/2022	Total Federal Awards Expended 06-30-22
<u>Department of Health and Human Services</u>							
Medicaid Cluster							
Medical Assistance Program	Indiana Department of Education						
Federal Medicaid Reimbursement		93.778	FY 2021	-	117,053	-	-
Federal Medicaid Reimbursement		93.778	FY 2022	-	-	-	149,227
Indiana MAC Reimbursement Program		93.778	FY 2021	-	60,230	-	-
Indiana MAC Reimbursement Program		93.778	FY 2022	-	-	-	36,134
Total - Medical Assistance Program				-	177,283	-	36,134
Total - Medicaid Cluster				-	177,283	-	36,134
Total - Department of Health and Human Services				-	177,283	-	36,134
Total federal awards expended				\$ -	\$ 5,388,337	\$ -	\$ 8,875,946

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**JAY SCHOOL CORPORATION
JAY COUNTY, INDIANA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Note 1. Summary of Significant Accounting Policies

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 years ended June 30, 2021 and 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, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, or 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 allowed under the Uniform Guidance.

**JAY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Summary of Auditors' Results

Financial statement

1. Type of auditors' report issued: GAAP: Adverse, Regulatory Basis: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified? _____ yes X no
 - Significant deficiency(ies) identified? _____ yes X none reported
3. Noncompliance material to financial statements noted? _____ yes X no

Federal Awards

1. Internal control over major federal programs:
- Material weakness(es) identified? X yes _____ no
 - Significant deficiency(ies) identified? _____ yes X none reported
2. Type of auditors' report issued on compliance for major federal programs: Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? X yes _____ no

Identification of Major Federal Programs

ALN Number(s)

10.553/10.555/10.559
84.010
84.425C/84.425D/84.425U

Name of Federal Program or Cluster

Child Nutrition Cluster
Title I Grant to Local Educational Agencies
COVID-19: Elementary and Secondary School
Emergency Relief Fund

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 750,000

Auditee qualified as low-risk auditee?

_____ yes X no

**JAY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Section II – Financial Statement Findings

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

Section III – Findings and Questioned Costs – Major Federal Programs

Finding 2022-001 – Elementary and Secondary School Emergency Relief Fund

Subject: Education Stabilization Fund – Special Tests and Provisions - Wage Rate Requirements
Federal Agency: Department of Education

Federal Program: COVID-19 - Education Stabilization Fund Assistance Listing Number: 84.425D,
84.425U, 84.425C

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Special Tests and Provisions - Wage Rate Requirements Audit

Findings: Material Weakness in Internal Control over Compliance, Other Matters

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). "

29 CFR 5.5 states in part:

a. The Agency head shall cause or require the contracting officer to insert in full in any contract in excess of \$2,000 which is entered into for the actual construction, alteration and/or repair, including painting and decorating, of a public building or public work, or building or work financed in whole or in part from Federal funds or in accordance with guarantees of a Federal agency or financed from funds obtained by pledge of any contract of a Federal agency to make a loan, grant or annual contribution (except where a different meaning is expressly indicated), and which is subject to the labor standards provisions of any of the acts listed in §5.1, the following clauses.

(1) Minimum wages.

(i) All laborers and mechanics employed or working upon the site of the work (or under the United States Housing Act of 1937 or under the Housing Act of 1949 in the construction or development of the project), will be paid unconditionally and not less often than once a week, and without subsequent deduction or rebate on any account (except such payroll deductions as are permitted by regulations issued by the Secretary of Labor under the Copeland Act (29 CFR part 3)), the full amount of wages and bona fide fringe benefits (or cash equivalents thereof) due at time of payment computed at rates not less than those contained in the wage determination of the Secretary of Labor which is attached hereto and made a part hereof, regardless of any contractual relationship which may be alleged to exist between the contractor and such laborers and mechanics.

**JAY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

Finding 2022-001 – Elementary and Secondary School Emergency Relief Fund (Continued)

(3)(ii)(A) The contractor shall submit weekly for each week in which any contract work is performed a copy of all payrolls to the Jay School Corporation.

2 CFR 200 Appendix II states in part:

In addition to other provisions required by the Federal agency or non-Federal entity; all contracts made by the non-Federal entity under the Federal award must contain provisions covering the following, as applicable.

(D) Davis-Bacon Act, as amended (40 U.S.C. 3141-3148). When required by Federal program legislation, all prime construction contracts in excess of \$2,000 awarded by non-Federal entities must include a provision for compliance with the Davis-Bacon Act (40 U.S.C. 3141-3144, and 3146-3148) as supplemented by Department of Labor regulations (29 CFR Part 5, “Labor Standards Provisions Applicable to Contracts Covering Federally Financed and Assisted Construction”). In accordance with the statute, contractors must be required to pay wages to laborers and mechanics at a rate not less than the prevailing wages specified in a wage determination made by the Secretary of Labor. In addition, contractors must be required to pay wages not less than once a week.

Condition: An effective internal control system was not in place at Jay School Corporation in order to ensure compliance with requirements related to the grant agreement and the Special Tests and Provisions – Wage Rate Requirements compliance requirements.

Cause: Jay School Corporation's management had not developed a system of internal controls to ensure compliance with the compliance requirements listed above. Jay School Corporation did not have an internal control in place to review the underlying expenditures to determine if they were allowable in accordance with federal requirements.

Effect: The failure to design and implement an effective internal control system enabled material noncompliance to go undetected. Noncompliance with the grant agreement and the Special Tests and Provisions – Wage Rate Requirements compliance requirement could result in the loss of future federal funds to Jay School Corporation.

Questioned Costs: \$113,083 relating to 84.425D and 84.425U.

Context: Jay School Corporation did not have an internal control designed to collect the weekly payroll reports certifications from a construction company and its subcontractors for two remodeling projects. Therefore, no review was performed to ensure that pay rates complied with the federal wage rate requirements. The construction contracts did not include clauses for federal wage rate requirements.

**JAY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

Finding 2022-001 – Elementary and Secondary School Emergency Relief Fund (Continued)

Identification as a Repeat Finding: No.

Recommendation: We recommend Jay School Corporation implement a formal process to ensure the required weekly payroll reports certifications are collected and reviewed to ensure compliance with the wage rate requirements.

Views of Responsible Officials: Management agrees with the finding.

**JAY SCHOOL CORPORATION
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

FINDINGS—FINANCIAL STATEMENT AUDIT

There were no financial statement audit findings in the prior year.

FINDINGS— FEDERAL AWARD PROGRAMS

FINDING 2020 – 001

Subject: Title I Grants to Local Educational Agencies – Special Tests and Provisions – Annual Report Card, High School Graduation Rate

Federal Agency:	Department of Education
Federal Programs:	Title I Grants to Local Educational Agencies
Assistance Listing:	84.010
Federal Award Numbers and Years (or Other Identifying Numbers):	S010-A170014, S010A180014
Pass-Through Entity:	Indiana Department of Education
Compliance Requirements:	Special Tests and Provisions – Annual Report Card, High School Graduation Rate
Audit Finding:	Material Weakness, Other Matters

Condition: An effective internal control system was not in place at the School Corporation to ensure compliance with requirements related to the grant agreement and the Special Tests and Provisions – Annual Report Card, High School Graduation Rate compliance requirement.

The lack of internal controls and noncompliance were systemic issues during 2018-2019.

Current Year Status: Corrective action was taken in March 2021.

1. The registrar provides the Assistant Superintendent written documentation that affirms all required documents have been completed and are on file.



Jay School Corporation

Quality Schools. Caring Community

March 24, 2023

The Jay School Corporation respectfully submits the following corrective action plan for the year ended June 30, 2022.

Audit period: July 1, 2020 – June 30, 2022

Contact Person Responsible for Corrective Action: Shannon Current, Business Manager

Contact Phone Number: 260-726-9341

Contact E-Mail Address: scurrent@jayschools.k12.in.us

The findings from the schedule of findings and questioned costs are discussed below. The finding is numbered consistently with the number assigned in the schedule.

FINDINGS—FINANCIAL STATEMENT AUDIT

There were no financial statement audit findings in the current year.

FINDINGS—FEDERAL AWARD PROGRAMS AUDITS

MATERIAL WEAKNESS

2022-001 Internal Control Over Program Compliance

Recommendation: For future construction contracts financed by federal funds, Jay School Corporation when required, should verify that subcontractors comply with prevailing wage requirements.

Explanation of disagreement with audit finding: There is no disagreement with the audit finding.

Action planned in response to finding: We will implement a process to ensure all eligible projects requiring prevailing wage rate requirements are properly monitored.

Planned completion date for corrective action plan: March 2023

Any questions regarding this plan, please call Shannon Current at 260-726-9341.

OTHER REPORTS

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/sloa/>.



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