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APRIL 14, 2023

To: The Officials of the Danville Community School Corporation  
Danville Community School Corporation  
200 Warrior Way  
Danville, IN 46122

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Danville Community 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 Auditors' Report*, the financial statement referred to above presents fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2022, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2020 to June 30, 2022 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

We call your attention to the findings included in the report on pages 50-52. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears on page 56.

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

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

Tammy R. White, CPA  
Deputy State Examiner

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**



CPAs | CONSULTANTS | WEALTH ADVISORS

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**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
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**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF OFFICIALS**

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Kimberly Baker	07-01-20 to 06-30-22
Chief Financial Officer	Corey Herbert	07-01-20 to 06-30-22
Superintendent of Schools	Dr. Tracey Shafer	07-01-20 to 06-30-22
Assistant Superintendent of Schools	Morgan Walker	07-01-20 to 06-30-22
President of the School Board	Dr. Michael C. Beaty Matt Steward Cory Mason Christina Ward	07-01-18 to 12-31-19 01-01-20 to 12-31-20 01-01-21 to 06-30-21 07-01-21 to 06-30-22



## INDEPENDENT AUDITORS' REPORT

The Officials of the Danville Community School Corporation  
Hendricks County, Indiana

### Report on the Audit of the Financial Statement

#### Opinions

We have audited the accompanying financial statement of the Danville Community 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 and for the period July 1, 2020 to June 30, 2022, or changes in the 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*. 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 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 are 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 auditing standards GAAS. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the regulator basis financial statement as a whole.

**Other Information**

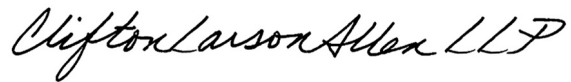
Management is responsible for the other information included in the annual report. The other information comprises the schedule of officials, combining schedules of receipts, disbursements, other financing sources (uses), and cash and investment balances – regulatory basis, schedule of payables and receivables, 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 Danville Community School Corporation  
Hendricks County, Indiana

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 2023, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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.



**CliftonLarsonAllen LLP**

Indianapolis, Indiana  
March 30, 2023

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
STATEMENTS OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND 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	\$ 3,338,786	\$ 17,219,581	\$ 15,113,210	\$ (2,273,284)	\$ 3,171,873	\$ 18,713,944	\$ 16,212,172	\$ (2,409,212)	\$ 3,264,433
Debt Service	1,514,898	8,276,894	7,276,556	(284,683)	2,230,553	8,788,607	8,122,919	337,181	3,233,422
Operations	4,386,781	4,794,292	6,766,208	2,573,984	4,988,849	4,498,657	7,239,589	2,570,131	4,818,048
Local Rainy Day	2,191,745	-	-	-	2,191,745	-	-	1,000,000	3,191,745
2019 Go Bond	1,148,528	-	602,632	-	545,896	-	428,080	-	117,816
2020 Fmb--North Elem	-	-	31,307	1,000,000	968,693	19,039	675,881	-	311,851
Go Bond 2021	-	-	-	-	-	-	524,703	1,707,596	1,182,893
School Lunch	84,882	1,945,359	1,544,629	26,383	511,995	1,786,103	2,022,586	83,598	359,110
Curricular Materials Rental	228,887	365,178	460,040	-	134,025	399,666	282,164	-	251,527
Levy Excess	1,784	-	-	(1,784)	-	-	-	-	-
Pace-Child Care Program	-	-	-	-	-	-	(640)	-	640
Educational License Plates	74	375	450	-	(1)	281	281	-	(1)
Hrh Donations	353,451	50,000	-	-	403,451	50,000	-	-	453,451
Misc Donations	515	427	-	-	942	-	-	-	942
Donations--Se Softball Lights	-	26,820	26,820	-	-	-	-	-	-
Alternative Education	99,031	5,607	8,246	-	96,392	6,345	6,221	-	96,516
Formative Assessment	-	18,752	18,752	-	-	34,289	32,495	-	1,794
Special Education Excess Costs	64,148	140,270	-	-	204,418	228,901	-	-	433,319
Common School Loan	(55,453)	-	219,852	267,439	(7,866)	-	326,415	297,970	(36,311)
Early Childhood Intervention (First Step)	-	-	-	-	-	100	-	-	100
Medicaid Reimbursement	6,591	-	2,405	-	4,186	12,032	3,398	-	12,820
Non-English Speaking Pgm 19-20	14,869	-	1,138	-	13,731	-	-	-	13,731
Non-English Speaking Pgm 20-21	1,138	7,403	5,650	-	2,891	-	1,753	-	1,138
21-22 Nesp Grant	(5,446)	-	-	-	(5,446)	9,295	9,295	-	(5,446)
Career And Technical Performance Grant	2	-	-	-	2	-	-	-	2
Teacher Appreciation Grant	-	91,914	-	-	91,914	94,860	94,733	-	92,041
High Ability Students	-	64,160	56,220	-	7,940	34,693	44,074	-	(1,441)
State Connectivity Grant	11,508	98,655	60,205	-	49,958	86,394	41,209	-	95,143
Title I 2021-22	-	-	-	-	-	104,316	113,885	-	(9,569)
Title I 20-21	-	94,977	108,703	-	(13,726)	26,570	12,845	-	(1)
Title I 22-23	-	2,742	2,742	-	-	-	-	-	-
PI 101-476 (PI 94-142)	16,332	-	-	(16,332)	-	-	-	-	-
Idea Part B 611 Grant	(46,935)	65,899	18,962	-	2	-	-	-	2
2022-23 P.L. 408-446 Idea Pt B 611	-	351,405	429,145	-	(77,740)	557,197	528,050	-	(48,593)
Preschool Handicap--Part B 619 Spec Educ	-	15,664	15,664	-	-	15,859	15,859	-	-
Title Iva 21-22	-	2,825	2,825	-	-	1,627	1,627	-	-
Title Iv Part A Ffy 2022	-	3,052	3,703	-	(651)	5,278	4,627	-	-
Student Support Title Iv	-	10,000	10,000	-	-	-	-	-	-
Medicaid Reimbursement - Feder	-	-	-	-	-	11,499	-	-	11,499
Title 2A 2021-22	(2,121)	31,275	30,938	-	(1,784)	33,744	38,611	-	(6,651)
2022-23 Title Ila Grant	-	-	-	-	-	-	-	-	-
Title Ila--Teacher Leader Bootcamp 20-21	-	3,320	3,405	-	(85)	85	-	-	-
Esser III	-	-	-	-	-	252,729	253,022	-	(293)
Esser II (Crrsa)	-	-	131,730	-	(131,730)	476,134	344,793	-	(389)

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
STATEMENTS OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND 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
Federal Stimulus - 18002 Governoryçös Emer	-	-	-	-	-	90,000	90,000	-	-
Federal Stimulus - 18003 Educ. Stab Reli	-	24,649	24,649	-	-	46,252	45,864	-	388
Prepaid School Lunch Accounts	39,090	268,846	258,872	1,911	50,975	208,134	224,960	2,620	36,769
Investments	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
American Fidelity S125	-	64,767	59,230	-	5,537	72,032	77,499	-	70
American Fidelity	486	46,177	42,238	-	4,425	55,594	58,935	-	1,084
American Fidelity-Hsa	-	-	-	-	-	-	-	-	-
Fsa-American Fidelity	-	32,341	32,341	-	-	26,786	26,786	-	-
Health Sav Acct (S125)	-	-	-	-	-	-	-	-	-
Federal Tax Receipts	-	1,161,384	1,161,384	-	-	1,309,101	1,309,101	-	-
Social Security	-	1,067,827	1,067,827	-	-	1,183,887	1,183,887	-	-
Indiana State Tax	-	432,921	391,767	-	41,154	483,065	486,831	-	37,388
County Tax	-	233,654	211,386	-	22,268	260,984	262,967	-	20,285
Ipad Damage/Cord Fees	2,423	2,396	3,694	-	1,125	3,379	3,400	-	1,104
Perf	-	104,099	104,099	-	-	114,089	114,089	-	-
Perf - Employee Extra Percenta	-	2,570	2,570	-	-	4,067	4,067	-	-
Life Insurance	11	830	840	-	1	1,075	1,075	-	1
Life Insurance-Suppl-Nis	445	12,053	12,286	-	212	12,124	12,036	-	300
Aflac-Flexible Spending Acct	10,405	-	10,405	-	-	-	-	-	-
Trf - Employee Extra Percentag	-	7,380	7,380	-	-	8,731	8,731	-	-
Afla - Cancer Ins.	244	-	244	-	-	-	-	-	-
Tsa - Annuities	-	424,768	424,768	-	-	452,056	452,056	-	-
Health - Medical Insurance	2,290	37,353	13,500	-	26,143	59,279	65,723	-	19,699
Health Prem - S125	14,880	534,924	549,800	-	4	636,714	636,663	-	55
Dental Prem. - S125	863	44,272	44,156	-	979	44,321	45,275	-	25
Disability Prem. - S125	1	-	-	-	1	-	-	-	1
Life Prem. - S125	1	-	-	-	1	-	-	-	1
Vanco-Convenience Fees	(8,109)	15,109	20,914	-	(13,914)	14	193	-	(14,093)
Conv Fees--lc	-	-	-	-	-	3,099	5,340	-	(2,241)
Vision Insurance	1,155	34,995	35,413	-	737	36,395	36,384	-	748
Dcef Donation-Ipad Repair	500	-	-	-	500	-	-	-	500
Car Allowance	1,293	1,260	-	-	2,553	45	-	-	2,598
Conference On The Couch	212	-	212	-	-	-	-	-	-
Garnishments	3,527	21,178	24,705	-	-	22,911	22,911	-	-
Misc Reimbursements	504	24,318	7,903	-	16,919	37,953	52,672	-	2,200
United Way Donation 2021-22	-	-	-	-	-	40,000	40,000	-	-
Dental Insurance	99	3,238	1,501	-	1,836	3,768	1,780	-	3,824
Disability	-	8,625	8,625	-	-	8,947	8,948	-	(1)
Transp Extra-Pepsi	104	-	-	-	104	-	-	-	104
United Way	320	1,381	852	-	849	1,602	2,050	-	401
Clearing - Adm Office - Pepsi	10,203	15,964	5,771	-	20,396	-	-	-	20,396
Clearing Fringes	8,344	-	(743)	-	9,087	-	-	-	9,087
<b>Totals</b>	<b>\$ 13,443,286</b>	<b>\$ 38,316,125</b>	<b>\$ 37,480,726</b>	<b>\$ 1,293,634</b>	<b>\$ 15,572,319</b>	<b>\$ 41,474,648</b>	<b>\$ 42,660,870</b>	<b>\$ 3,589,884</b>	<b>\$ 17,975,981</b>

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS 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.

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS 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.

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

**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:

*Proceeds of long-term debt.* Amounts received in relation to the issuance of bonds or other long-term debt issues.

*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.

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**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. Settlements have not exceeded coverage in the past three years.

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.

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**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.

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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

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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. The negative entries are summarized as follows:

<b>Fund</b>	<b>FY21 Disbursements</b>	<b>FY22 Disbursements</b>
Clearing Fringes	\$ (743)	\$ -
Pace-Child Care Program	-	(640)

**Note 8. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of the timing or expenditures and receipts primarily from reimbursement-based grants. The negative balances are summarized as follows:

<b>Fund</b>	<b>FY21 Negative Cash Balance</b>	<b>FY22 Negative Cash Balances</b>
Educational License Plates	\$ (1)	(1)
Common School Loan	\$ (7,866)	\$ (36,311)
Title I 20-21	\$ (13,726)	(1)
2022-23 P.L. 408-446 Idea Pt B 611	(77,740)	(48,593)

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Title IV Part A FY 2022	(651)	-
21-22 Nesp Grant	(5,446)	(5,446)
High Ability Students	-	(1,441)
Title I 2021-22	-	(9,569)
Title 2A 2021-22	(1,784)	(6,651)
Title IIa—Teacher Leader Bootcamp 20-21	(85)	-
Esser III	-	(293)
Esser II (CRRSA)	(131,730)	(389)
Vanco Convenience Fees	(13,914)	(14,093)
Conv Fees—Ic	-	(2,241)
Disability	-	(1)

**Note 9. Holding Corporation**

The School Corporation has entered into a lease with Danville Multi-School Building Corporation (the lessor). The lessor was organized as a (not-for-profit) corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2020-2021 and 2021-2022 totaled \$5,349,500 and \$6,954,000, respectively.

**Note 10. Other Postemployment Benefits**

The School Corporation provides insurance to eligible retirees and their spouses until the eligible retiree/spouse is eligible for Medicaid. 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.

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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).

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YEAR ENDED JUNE 30, 2022**

	Education	Debt Service	Operations	Local Rainy Day	2019 Go Bond	2020 Fmb-- North Elem	Go Bond 2021	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 3,171,873	\$ 2,230,553	\$ 4,988,849	\$ 2,191,745	\$ 545,896	\$ 968,693	\$ -	\$ 511,995	\$ 134,025
Receipts:									
Local sources	529,880	8,788,607	4,498,657	-	-	19,039	-	54,312	290,315
Intermediate sources	75	-	-	-	-	-	-	-	-
State sources	18,183,989	-	-	-	-	-	-	13,165	52,857
Federal sources	-	-	-	-	-	-	-	1,718,626	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	56,494
Total receipts	18,713,944	8,788,607	4,498,657	-	-	19,039	-	1,786,103	399,666
Disbursements:									
Instruction	11,929,530	-	-	-	-	-	-	-	-
Support services	3,760,858	-	6,726,008	-	326,229	638,245	361,947	632	282,164
Noninstructional services	521,784	-	214,029	-	-	-	-	2,021,846	-
Facilities acquisition and construction	-	-	299,552	-	101,851	37,636	162,756	-	-
Debt services	-	8,122,919	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	108	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	16,212,172	8,122,919	7,239,589	-	428,080	675,881	524,703	2,022,586	282,164
Excess (deficiency) of receipts over disbursements	2,501,772	665,688	(2,740,932)	-	(428,080)	(656,842)	(524,703)	(236,483)	117,502
Other financing sources (uses)									
Proceeds of long-term debt	-	-	-	-	-	-	1,707,596	-	-
Sale of capital assets	-	-	-	-	-	-	-	87,318	-
Transfers in	-	500,000	3,570,131	1,000,000	-	-	-	1,792	-
Transfers out	(2,409,212)	(162,819)	(1,000,000)	-	-	-	-	(5,512)	-
Total other financing sources (uses)	(2,409,212)	337,181	2,570,131	1,000,000	-	-	1,707,596	83,598	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	92,560	1,002,869	(170,801)	1,000,000	(428,080)	(656,842)	1,182,893	(152,885)	117,502
Cash and investments - ending	\$ 3,264,433	\$ 3,233,422	\$ 4,818,048	\$ 3,191,745	\$ 117,816	\$ 311,851	\$ 1,182,893	\$ 359,110	\$ 251,527

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YEAR ENDED JUNE 30, 2022**

	Levy Excess	Pace-Child Care Program	Educational License Plates	Hrh Donations	Misc Donations	Donations--Se Softball Lights	Alternative Education	Formative Assessment	Special Education Excess Costs
Cash and investments - beginning	\$ -	\$ -	\$ (1)	\$ 403,451	\$ 942	\$ -	\$ 96,392	\$ -	\$ 204,418
Receipts:									
Local sources	-	-	-	50,000	-	-	-	-	-
Intermediate sources	-	-	281	-	-	-	-	-	-
State sources	-	-	-	-	-	-	6,345	34,289	228,901
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	281	50,000	-	-	6,345	34,289	228,901
Disbursements:									
Current:	-	-	-	-	-	-	6,221	-	-
Instruction	-	-	-	-	-	-	-	32,495	-
Support services	-	(640)	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	281	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	(640)	281	-	-	-	6,221	32,495	-
Excess (deficiency) of receipts over disbursements	-	640	-	50,000	-	-	124	1,794	228,901
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	-	640	-	50,000	-	-	124	1,794	228,901
Cash and investments - ending	\$ -	\$ 640	\$ (1)	\$ 453,451	\$ 942	\$ -	\$ 96,516	\$ 1,794	\$ 433,319

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YEAR ENDED JUNE 30, 2022**

	Common School Loan	Early Childhood Intervention (First Step)	Medicaid Reimbursement	Non-English Speaking Pgm 19-20	Non-English Speaking Pgm 20-21	21-22 Nesp Grant	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students
Cash and investments - beginning	\$ (7,866)	\$ -	\$ 4,186	\$ 13,731	\$ 2,891	\$ (5,446)	\$ 2	\$ 91,914	\$ 7,940
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	100	4,366	-	-	9,295	-	94,860	34,693
Federal sources	-	-	7,666	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	100	12,032	-	-	9,295	-	94,860	34,693
Disbursements:									
Current:	-	-	-	-	(209)	5,432	-	94,733	10,669
Instruction	101,909	-	3,398	-	1,962	3,863	-	-	33,405
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	224,506	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	326,415	-	3,398	-	1,753	9,295	-	94,733	44,074
Excess (deficiency) of receipts over disbursements	(326,415)	100	8,634	-	(1,753)	-	-	127	(9,381)
Other financing sources (uses)									
Proceeds of long-term debt	297,970	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	297,970	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(28,445)	100	8,634	-	(1,753)	-	-	127	(9,381)
Cash and investments - ending	\$ (36,311)	\$ 100	\$ 12,820	\$ 13,731	\$ 1,138	\$ (5,446)	\$ 2	\$ 92,041	\$ (1,441)

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YEAR ENDED JUNE 30, 2022**

	State Connectivity Grant	Title I 2021-22	Title I 20-21	Title I 22-23	PI 101-476 (PI 94-142)	Idea Part B 611 Grant	2022-23 P.L. 408-446 Idea Pt B 611	Preschool Handicap--Part B 619 Spec Educ	Title Iva 21-22	Title Iv Part A Ffy 2022
Cash and investments - beginning	\$ 49,958	\$ -	\$ (13,726)	\$ -	\$ -	\$ 2	\$ (77,740)	\$ -	\$ -	\$ (651)
Receipts:										
Local sources										
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	86,394	-	-	-	-	-	-	-	-	-
Temporary loans	-	104,316	26,570	-	-	-	557,197	15,859	1,627	5,278
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>86,394</u>	<u>104,316</u>	<u>26,570</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>557,197</u>	<u>15,859</u>	<u>1,627</u>	<u>5,278</u>
Disbursements:										
Current:										
Instruction	3,652	108,885	12,845	-	-	-	221,399	15,859	-	1,629
Support services	117	5,000	-	-	-	-	306,651	-	1,627	2,998
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	37,440	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>41,209</u>	<u>113,885</u>	<u>12,845</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>528,050</u>	<u>15,859</u>	<u>1,627</u>	<u>4,627</u>
Excess (deficiency) of receipts over disbursements	<u>45,185</u>	<u>(9,569)</u>	<u>13,725</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,147</u>	<u>-</u>	<u>-</u>	<u>651</u>
Other financing sources (uses)										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>45,185</u>	<u>(9,569)</u>	<u>13,725</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,147</u>	<u>-</u>	<u>-</u>	<u>651</u>
Cash and investments - ending	<u>\$ 95,143</u>	<u>\$ (9,569)</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ (48,593)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

	Student Support Title Iv	Medicaid Reimbursement - Feder	2022-23 Title IIa Title 2A 2021-22 Grant	Title IIa-- Teacher Leader Bootcamp 20-21	Esser III	Esser II (Crrsa)	Federal Stimulus - 18002 Governor's Emer	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid School Lunch Accounts
Cash and investments - beginning	\$ -	\$ -	\$ (1,784)	\$ -	\$ (85)	\$ -	\$ (131,730)	\$ -	\$ 50,975
Receipts:									
Local sources									
Intermediate sources	-	-	-	-	-	-	-	-	105
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	33,112	-
Temporary loans	-	11,499	33,744	-	85	252,729	476,134	90,000	13,140
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	11,499	33,744	-	85	252,729	476,134	90,000	46,252
Disbursements:									
Current:									
Instruction	-	-	-	-	-	34,283	211,057	-	5,083
Support services	-	-	38,611	-	-	89,482	88,637	63,995	27,641
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	129,257	29,867	26,005	13,140
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	15,232	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	38,611	-	-	253,022	344,793	90,000	45,864
Excess (deficiency) of receipts over disbursements	-	11,499	(4,867)	-	85	(293)	131,341	-	388
Other financing sources (uses)									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	2,620
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	2,620
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	11,499	(4,867)	-	85	(293)	131,341	-	388
Cash and investments - ending	\$ -	\$ 11,499	\$ (6,651)	\$ -	\$ -	\$ (293)	\$ (389)	\$ -	\$ 388
									\$ 36,769

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

	Investments	Transfers	American Fidelity S125	American Fidelity	American Fidelity-Hsa	Fsa-American Fidelity	Health Sav Acct (S125)	Federal Tax Receipts	Social Security
Cash and investments - beginning	\$ -	\$ -	\$ 5,537	\$ 4,425	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	72,032	55,594	-	26,786	-	1,309,101	1,183,887
Total receipts	-	-	72,032	55,594	-	26,786	-	1,309,101	1,183,887
Disbursements:									
Current:	-	-	-	-	-	-	-	-	-
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	77,499	58,935	-	26,786	-	1,309,101	1,183,887
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	77,499	58,935	-	26,786	-	1,309,101	1,183,887
Excess (deficiency) of receipts over disbursements	-	-	(5,467)	(3,341)	-	-	-	-	-
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	-	-	(5,467)	(3,341)	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ 70	\$ 1,084	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Indiana State Tax	County Tax	lpad Damage/Cord Fees	Perf	Perf - Employee Extra Percenta	Life Insurance	Life Insurance- Suppl-Nis	Aflac-Flexible Spending Acct	Trf - Employee Extra Percentag
Cash and investments - beginning	\$ 41,154	\$ 22,268	\$ 1,125	\$ -	\$ -	\$ 1	\$ 212	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	483,065	260,984	3,379	114,089	4,067	1,075	12,124	-	8,731
Total receipts	483,065	260,984	3,379	114,089	4,067	1,075	12,124	-	8,731
Disbursements:									
Current:	-	-	-	-	-	-	-	-	-
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	486,831	262,967	3,400	114,089	4,067	1,075	12,036	-	8,731
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	486,831	262,967	3,400	114,089	4,067	1,075	12,036	-	8,731
Excess (deficiency) of receipts over disbursements	(3,766)	(1,983)	(21)	-	-	-	88	-	-
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	(3,766)	(1,983)	(21)	-	-	-	88	-	-
Cash and investments - ending	\$ 37,388	\$ 20,285	\$ 1,104	\$ -	\$ -	\$ 1	\$ 300	\$ -	\$ -

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

	Afla - Cancer Ins.	Tsa - Annuities	Health - Medical Insurance	Health Prem - S125	Dental Prem. - S125	Disability Prem. - S125	Life Prem. - S125	Vanco- Convenience Fees	Conv Fees--lc	Vision Insurance
Cash and investments - beginning	\$ -	\$ -	\$ 26,143	\$ 4	\$ 979	\$ 1	\$ 1	\$ (13,914)	\$ -	\$ 737
Receipts:										
Local sources										
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
	-	452,056	59,279	636,714	44,321	-	-	14	3,099	36,395
Total receipts	-	452,056	59,279	636,714	44,321	-	-	14	3,099	36,395
Disbursements:										
Current:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	452,056	65,723	636,663	45,275	-	-	193	5,340	36,384
Interfund loans	-	-	-	-	-	-	-	-	-	-
	-	452,056	65,723	636,663	45,275	-	-	193	5,340	36,384
Total disbursements	-	452,056	65,723	636,663	45,275	-	-	193	5,340	36,384
Excess (deficiency) of receipts over disbursements	-	-	(6,444)	51	(954)	-	-	(179)	(2,241)	11
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	-	-	(6,444)	51	(954)	-	-	(179)	(2,241)	11
Cash and investments - ending	\$ -	\$ -	\$ 19,699	\$ 55	\$ 25	\$ 1	\$ 1	\$ (14,093)	\$ (2,241)	\$ 748

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

	Dcef Donation- Ipad Repair	Car Allowance	Conference On The Couch	Garnishments	Misc Reimbursements	United Way Donation 2021- 22
Cash and investments - beginning	\$ 500	\$ 2,553	\$ -	\$ -	\$ 16,919	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other	-	45	-	22,911	37,953	40,000
Total receipts	-	45	-	22,911	37,953	40,000
Disbursements:						
Current:						
Instruction	-	-	-	-	-	-
Support services	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	22,911	52,672	40,000
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	-	-	-	22,911	52,672	40,000
Excess (deficiency) of receipts over disbursements	-	45	-	-	(14,719)	-
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	-	45	-	-	(14,719)	-
Cash and investments - ending	\$ 500	\$ 2,598	\$ -	\$ -	\$ 2,200	\$ -

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

	Dental Insurance	Disability	Transp Extra- Pepsi	United Way	Clearing - Adm Office - Pepsi	Clearing Fringes	Totals
Cash and investments - beginning	\$ 1,836	\$ -	\$ 104	\$ 849	\$ 20,396	\$ 9,087	\$ 15,572,319
Receipts:							
Local sources	-	-	-	-	-	-	14,230,915
Intermediate sources	-	-	-	-	-	-	356
State sources	-	-	-	-	-	-	18,782,366
Federal sources	-	-	-	-	-	-	3,314,470
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	3,768	8,947	-	1,602	-	-	5,146,541
Total receipts	3,768	8,947	-	1,602	-	-	41,474,648
Disbursements:							
Current:							
Instruction	-	-	-	-	-	-	12,661,068
Support services	-	-	-	-	-	-	12,907,413
Noninstructional services	-	-	-	-	-	-	2,880,538
Facilities acquisition and construction	-	-	-	-	-	-	1,062,010
Debt services	1,780	8,948	-	2,050	-	-	8,122,919
Nonprogrammed charges	-	-	-	-	-	-	5,026,922
Interfund loans	-	-	-	-	-	-	-
Total disbursements	1,780	8,948	-	2,050	-	-	42,660,870
Excess (deficiency) of receipts over disbursements	1,988	(1)	-	(448)	-	-	(1,186,222)
Other financing sources (uses)							
Proceeds of long-term debt	-	-	-	-	-	-	2,005,566
Sale of capital assets	-	-	-	-	-	-	87,318
Transfers in	-	-	-	-	-	-	5,074,543
Transfers out	-	-	-	-	-	-	(3,577,543)
Total other financing sources (uses)	-	-	-	-	-	-	3,589,884
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,988	(1)	-	(448)	-	-	2,403,662
Cash and investments - ending	\$ 3,824	\$ (1)	\$ 104	\$ 401	\$ 20,396	\$ 9,087	\$ 17,975,981

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

	Education	Debt Service	Operations	Local Rainy Day	2019 Go Bond	2020 Fmb-- North Elem	Go Bond 2021	School Lunch	Curricular Materials Rental	Levy Excess
Cash and investments - beginning	\$ 3,338,786	\$ 1,514,898	\$ 4,386,781	\$ 2,191,745	\$ 1,148,528	\$ -	\$ -	\$ 84,882	\$ 228,887	\$ 1,784
Receipts:										
Local sources	482,335	8,276,894	4,794,292	-	-	-	-	385,115	255,190	-
Intermediate sources	80	-	-	-	-	-	-	-	-	-
State sources	16,737,166	-	-	-	-	-	-	15,602	62,115	-
Federal sources	-	-	-	-	-	-	-	1,544,642	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	47,873	-
Total receipts	17,219,581	8,276,894	4,794,292	-	-	-	-	1,945,359	365,178	-
Disbursements:										
Instruction	10,998,200	-	-	-	-	-	-	-	-	-
Support services	3,641,971	-	6,032,703	-	601,216	31,307	-	(13)	460,040	-
Noninstructional services	473,039	-	255,174	-	-	-	-	1,544,642	-	-
Facilities acquisition and construction	-	-	478,331	-	1,416	-	-	-	-	-
Debt services	-	7,276,556	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	15,113,210	7,276,556	6,766,208	-	602,632	31,307	-	1,544,629	460,040	-
Excess (deficiency) of receipts over disbursements	2,106,371	1,000,338	(1,971,916)	-	(602,632)	(31,307)	-	400,730	(94,862)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	26,195	-	-
Transfers in	-	-	2,573,984	-	-	1,000,000	-	188	-	-
Transfers out	(2,273,284)	(284,683)	-	-	-	-	-	-	-	(1,784)
Total other financing sources (uses)	(2,273,284)	(284,683)	2,573,984	-	-	1,000,000	-	26,383	-	(1,784)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(166,913)	715,655	602,068	-	(602,632)	968,693	-	427,113	(94,862)	(1,784)
Cash and investments - ending	\$ 3,171,873	\$ 2,230,553	\$ 4,988,849	\$ 2,191,745	\$ 545,896	\$ 968,693	\$ -	\$ 511,995	\$ 134,025	\$ -

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

	Pace-Child Care Program	Educational License Plates	Hrh Donations	Misc Donations	Donations--Se Softball Lights	Alternative Education	Formative Assessment	Special Education Excess Costs	Common School Loan	Early Childhood Intervention (First Step)
Cash and investments - beginning	\$ -	\$ 74	\$ 353,451	\$ 515	\$ -	\$ 99,031	\$ -	\$ 64,148	\$ (55,453)	\$ -
Receipts:										
Local sources	-	-	50,000	427	26,820	-	-	-	-	-
Intermediate sources	-	375	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	5,607	18,752	140,270	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	375	50,000	427	26,820	5,607	18,752	140,270	-	-
Disbursements:										
Current:										
Instruction	-	-	-	-	-	8,246	-	-	-	-
Support services	-	-	-	-	26,820	-	18,752	-	7,914	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	211,938	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	450	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	450	-	-	26,820	8,246	18,752	-	219,852	-
Excess (deficiency) of receipts over disbursements	-	(75)	50,000	427	-	(2,639)	-	140,270	(219,852)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	267,439	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	267,439	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(75)	50,000	427	-	(2,639)	-	140,270	47,587	-
Cash and investments - ending	\$ -	\$ (1)	\$ 403,451	\$ 942	\$ -	\$ 96,392	\$ -	\$ 204,418	\$ (7,866)	\$ -

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

	Medicaid Reimbursement	Non-English Speaking Pgm 19-20	Non-English Speaking Pgm 20-21	21-22 Nesp Grant	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Title I 2021-22	Title I 20-21
Cash and investments - beginning	\$ 6,591	\$ 14,869	\$ 1,138	\$ (5,446)	\$ 2	\$ -	\$ -	\$ 11,508	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	7,403	-	-	91,914	64,160	98,655	-	-
Federal sources	-	-	-	-	-	-	-	-	-	94,977
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	7,403	-	-	91,914	64,160	98,655	-	94,977
Disbursements:										
Current:										
Instruction	-	1,138	2,210	-	-	-	9,054	1,268	-	99,666
Support services	2,405	-	3,440	-	-	-	47,166	-	-	9,037
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	58,937	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,405	1,138	5,650	-	-	-	56,220	60,205	-	108,703
Excess (deficiency) of receipts over disbursements	(2,405)	(1,138)	1,753	-	-	91,914	7,940	38,450	-	(13,726)
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	(2,405)	(1,138)	1,753	-	-	91,914	7,940	38,450	-	(13,726)
Cash and investments - ending	\$ 4,186	\$ 13,731	\$ 2,891	\$ (5,446)	\$ 2	\$ 91,914	\$ 7,940	\$ 49,958	\$ -	\$ (13,726)

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

	Title I 22-23	PI 101-476 (PI 94-142)	Idea Part B 611 Grant	2022-23 P.L. 408-446 Idea Pt B 611	Preschool Handicap--Part B 619 Spec Educ	Title Iva 21-22	Title Iv Part A Ffy 2022	Student Support Title Iv	Medicaid Reimbursement - Feder	Title 2A 2021-22
Cash and investments - beginning	\$ -	\$ 16,332	\$ (46,935)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,121)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	2,742	-	65,899	351,405	15,664	2,825	3,052	10,000	-	31,275
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	2,742	-	65,899	351,405	15,664	2,825	3,052	10,000	-	31,275
Disbursements:										
Current:	1,342	-	17,065	193,025	15,664	-	-	-	-	-
Instruction	1,400	-	1,897	236,120	-	2,825	3,703	10,000	-	30,938
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,742	-	18,962	429,145	15,664	2,825	3,703	10,000	-	30,938
Excess (deficiency) of receipts over disbursements	-	-	46,937	(77,740)	-	-	(651)	-	-	337
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(16,332)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(16,332)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(16,332)	46,937	(77,740)	-	-	(651)	-	-	337
Cash and investments - ending	\$ -	\$ -	\$ 2	\$ (77,740)	\$ -	\$ -	\$ (651)	\$ -	\$ -	\$ (1,784)

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

	2022-23 Title IIa Grant	Title IIa--		Federal Stimulus		Prepaid School Lunch Accounts	Investments	Transfers	American Fidelity S125
		Teacher Leader Bootcamp 20-21	Esser III	Esser II (Crrsa)	- 18002 Governor's Emer				
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,090	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	47	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	3,320	-	-	-	24,649	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	268,799	-	64,767
Total receipts	-	3,320	-	-	-	24,649	268,846	-	64,767
Disbursements:									
Current:	-	3,000	-	-	-	-	-	-	-
Instruction	-	405	-	131,730	-	2,150	7,772	-	-
Support services	-	-	-	-	-	-	251,100	-	-
Noninstructional services	-	-	-	-	-	22,499	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	59,230
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	3,405	-	131,730	-	24,649	258,872	-	59,230
Excess (deficiency) of receipts over disbursements	-	(85)	-	(131,730)	-	-	9,974	-	5,537
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	1,911	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	1,911	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(85)	-	(131,730)	-	-	11,885	-	5,537
Cash and investments - ending	\$ -	\$ (85)	\$ -	\$ (131,730)	\$ -	\$ -	\$ 50,975	\$ -	\$ 5,537

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

	American Fidelity	American Fidelity-Hsa	Fsa-American Fidelity	Health Sav Acct (S125)	Federal Tax Receipts	Social Security	Indiana State Tax	County Tax	Ipad Damage/Cord Fees	Perf
Cash and investments - beginning	\$ 486	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,423	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other	46,177	-	32,341	-	1,161,384	1,067,827	432,921	233,654	2,396	104,099
Total receipts	46,177	-	32,341	-	1,161,384	1,067,827	432,921	233,654	2,396	104,099
Disbursements:										
Current:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	42,238	-	32,341	-	1,161,384	1,067,827	391,767	211,386	3,694	104,099
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	42,238	-	32,341	-	1,161,384	1,067,827	391,767	211,386	3,694	104,099
Excess (deficiency) of receipts over disbursements	3,939	-	-	-	-	-	41,154	22,268	(1,298)	-
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	3,939	-	-	-	-	-	41,154	22,268	(1,298)	-
Cash and investments - ending	\$ 4,425	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,154	\$ 22,268	\$ 1,125	\$ -

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

	Perf - Employee Extra Percenta	Life Insurance- Life Insurance	Aflac-Flexible Suppl-Nis Spending Acct	Trf - Employee Extra Percentag	Afla - Cancer Ins.	Tsa - Annuities	Health - Medical Insurance	Health Prem - S125	Dental Prem. - S125	
Cash and investments - beginning	\$ -	\$ 11	\$ 445	\$ 10,405	\$ -	\$ 244	\$ -	\$ 2,290	\$ 14,880	\$ 863
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other	2,570	830	12,053	-	7,380	-	424,768	37,353	534,924	44,272
Total receipts	2,570	830	12,053	-	7,380	-	424,768	37,353	534,924	44,272
Disbursements:										
Current:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	2,570	840	12,286	10,405	7,380	244	424,768	13,500	549,800	44,156
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,570	840	12,286	10,405	7,380	244	424,768	13,500	549,800	44,156
Excess (deficiency) of receipts over disbursements	-	(10)	(233)	(10,405)	-	(244)	-	23,853	(14,876)	116
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	-	(10)	(233)	(10,405)	-	(244)	-	23,853	(14,876)	116
Cash and investments - ending	\$ -	\$ 1	\$ 212	\$ -	\$ -	\$ -	\$ -	\$ 26,143	\$ 4	\$ 979

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

	Disability Prem. - S125	Life Prem. - S125	Vanco- Convenience Fees	Conv Fees—lc	Vision Insurance	Dcef Donation- Ipad Repair	Car Allowance	Conference On The Couch	Garnishments	Misc Reimbursements
Cash and investments - beginning	\$ 1	\$ 1	\$ (8,109)	\$ -	\$ 1,155	\$ 500	\$ 1,293	\$ 212	\$ 3,527	\$ 504
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	15,109	-	34,995	-	1,260	-	21,178	24,318
Total receipts	-	-	15,109	-	34,995	-	1,260	-	21,178	24,318
Disbursements:										
Current:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	20,914	-	35,413	-	-	212	24,705	7,903
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	20,914	-	35,413	-	-	212	24,705	7,903
Excess (deficiency) of receipts over disbursements	-	-	(5,805)	-	(418)	-	1,260	(212)	(3,527)	16,415
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	-	-	(5,805)	-	(418)	-	1,260	(212)	(3,527)	16,415
Cash and investments - ending	\$ 1	\$ 1	\$ (13,914)	\$ -	\$ 737	\$ 500	\$ 2,553	\$ -	\$ -	\$ 16,919

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

	United Way Donation 2021-22	Dental Insurance	Disability	Transp Extra- Pepsi	United Way	Clearing - Adm Office - Pepsi	Clearing Fringes	Totals
Cash and investments - beginning	\$ -	\$ 99	\$ -	\$ 104	\$ 320	\$ 10,203	\$ 8,344	\$ 13,443,286
Receipts:								
Local sources	-	-	-	-	-	-	-	14,271,120
Intermediate sources	-	-	-	-	-	-	-	455
State sources	-	-	-	-	-	-	-	17,241,644
Federal sources	-	-	-	-	-	-	-	2,150,450
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	3,238	8,625	-	1,381	15,964	-	4,652,456
Total receipts	-	3,238	8,625	-	1,381	15,964	-	38,316,125
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	-	11,349,878
Support services	-	-	-	-	-	-	-	11,311,698
Noninstructional services	-	-	-	-	-	-	-	2,523,955
Facilities acquisition and construction	-	-	-	-	-	-	-	773,121
Debt services	-	1,501	8,625	-	852	5,771	(743)	4,245,518
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	1,501	8,625	-	852	5,771	(743)	37,480,726
Excess (deficiency) of receipts over disbursements	-	1,737	-	-	529	10,193	743	835,399
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	267,439
Sale of capital assets	-	-	-	-	-	-	-	26,195
Transfers in	-	-	-	-	-	-	-	3,576,083
Transfers out	-	-	-	-	-	-	-	(2,576,083)
Total other financing sources (uses)	-	-	-	-	-	-	-	1,293,634
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,737	-	-	529	10,193	743	2,129,033
Cash and investments - ending	\$ -	\$ 1,836	\$ -	\$ 104	\$ 849	\$ 20,396	\$ 9,087	\$ 15,572,319

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS 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>\$ 773,580</u>	<u>\$ 101,808</u>

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

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
Danville Multi-School Building Corp	Refunding Series 2014	\$ 1,334,000	1/15/2015	1/15/2026
Danville Multi-School Building Corp	2007-2015 Refinance	2,806,000	1/15/2015	1/15/2027
Danville Multi-School Building Corp.	2020 Lease Rental	3,144,000	1/1/2020	1/15/2032
Danville Multi-School Building Corp.	Qualified School Construction Bonds 2009	<u>146,000</u>	1/1/2011	1/1/2025
Total governmental activities		<u>7,430,000</u>		
Total of annual lease payments		<u><u>\$ 7,430,000</u></u>		

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF LEASES AND DEBT (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General Obligation Bonds	2021 General Obligation Bond	\$ 855,000	\$ 855,000
Notes and Loans Payable	Common School Fund Loan A1920	-	-
Notes and Loans Payable	Common School Fund Loan A2843	24,923	25,047
Notes and Loans Payable	Common School Fund Loan A2936	74,250	50,119
Notes and Loans Payable	Common School Fund Loan B0039	124,048	50,736
Notes and Loans Payable	Common School Fund Loan B0139	176,540	52,080
Notes and Loans Payable	Common School Fund Loan B0225	<u>220,950</u>	<u>51,178</u>
Total governmental activities		<u>1,475,711</u>	<u>1,084,160</u>
Totals		<u>\$ 1,475,711</u>	<u>\$ 1,084,160</u>

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS 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	\$ 9,583,867
Buildings	67,827,990
Improvements other than buildings	2,031,948
Machinery, equipment and vehicles	5,379,106
Construction in progress	<u>1,934,495</u>
Total governmental activities	<u>86,757,406</u>
Total capital assets	<u><u>\$ 86,757,406</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 Danville Community School Corporation  
Hendricks 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 Danville Community School Corp (the School Corporation), for the period of July 1, 2020 to June 30, 2022, and the related notes to the financial statement, which collectively comprise the School Corporation's basic financial statement, and have issued our report thereon dated March 30, 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 the School Corporation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School Corporation'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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2022-001 that we consider to be a material weakness.

***Report on Compliance and Other Matters***


As part of obtaining reasonable assurance about whether the School Corporation's financial statements 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 statements. 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*.

***Danville Community School Corp's Response to Findings***

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

***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 School Corporation'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 School Corporation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



**CliftonLarsonAllen LLP**

Indianapolis, Indiana  
March 30, 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 Danville Community School Corporation  
Hendricks County, Indiana

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

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

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

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

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; 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 the School Corporation and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School Corporation's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

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

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

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

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

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

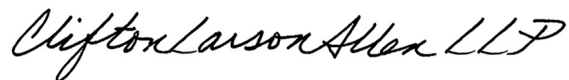
### **Report on Internal Control Over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the 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. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



**CliftonLarsonAllen LLP**

Indianapolis, Indiana  
March 30, 2023

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS 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 06-30-21	Total Federal Awards Expended 06-30-21	Pass-Through To Subrecipient 06-30-22	Total Federal Awards Expended 06-30-22
<u>Department of Agriculture</u>							
Child Nutrition Cluster							
School Breakfast Program	Indiana Department of Education						
School Lunch Program		10.553	FY2021, FY 2022	\$ -	\$ -	\$ -	\$ 326,374
Total - School Breakfast Program				-	-	-	326,374
National School Lunch Program							
School Lunch Program	Indiana Department of Education						
School Lunch Program		10.555	FY2021, FY 2022	-	937	-	-
Covid Emergency Payment		10.555	FY2021, FY 2022	-	-	-	1,278,767
Commodities				-	114,946	-	14,001
Total - National School Lunch Program				-	115,883	-	130,039
Total - National School Lunch Program				-	115,883	-	1,422,807
Special Milk Program		10.556	FY2021, FY 2022	-	-	-	478
Summer Food Service Program							
Summer Food Service Program	Indiana Department of Education						
Summer Food Service Program		10.559	FY2021, FY 2022	-	-	-	99,004
Summer Food Service Program		10.559	FY2021, FY 2022	-	1,543,705	-	-
Total - Summer Food Service Program				-	1,543,705	-	99,004
Total - Child Nutrition Cluster				-	1,659,588	-	1,848,663
PEBT local administrative cost		10.649	FY2021, FY 2022	-	-	-	614
Total - Department of Agriculture				-	1,659,588	-	1,849,277
<u>Department of Education</u>							
Special Education Cluster (IDEA)							
Part B Section 611 for Special Education FY2020	Indiana Department of Education						
IDEA Part B 611 Grant FY 2020		84.027	20611-119-PN01	-	65,899	-	-
Part B Section 611 for Special Education FY2021	Indiana Department of Education						
IDEA Part B 611 Grant FY 2021		84.027	20611-119-PN01	-	351,405	-	152,011
Part B Section 611 for Special Education FY2022	Indiana Department of Education						
IDEA Part B 611 Grant FY 2022		84.027	20611-119-PN01	-	-	-	405,186

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS 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 06-30-21	Total Federal Awards Expended 06-30-21	Pass-Through To Subrecipient 06-30-22	Total Federal Awards Expended 06-30-22
FY2021 Part B 619	Indiana Department of Education						
Part B Section 619 for Special Education FY2021		84.173	21619-119-PN01	-	15,664	-	-
Part B Section 619 for Special Education FY2021		84.173	21619-119-PN01	-	-	-	15,859
Total - FY2021 Part B 619				-	15,664	-	15,859
Total - Special Education Cluster(IDEA)				-	432,968	-	573,056
Title 1 Basic Grant	Indiana Department of Education						
Title I FY2020		84.010	S010A190014	-	2,742	-	-
Title I Grants to Local Education Agencies	Indiana Department of Education						
Title I FY2021		84.010	S010A200014	-	94,977	-	-
Title I FY2020		84.010	S010A200014	-	-	-	26,570
Total - Title I Grants to Local Education Agencies				-	94,977	-	26,570
Title I 2021-22	Indiana Department of Education						
Title I FY 2021		84.010	S010A210014	-	-	-	104,316
Teacher Leaders Bootcamp	Indiana Department of Education						
Title II-A FY 2020		84.367	S010A200014	-	3,320	-	-
Title II A FFY 2019	Indiana Department of Education						
Title II A FFY 2019		84.367	S367A190013	-	31,275	-	-
Title II A FFY 2020	Indiana Department of Education						
Title II A FFY 2020		84.367	S367A200013	-	-	-	33,744
Teacher Leaders Bootcamp	Indiana Department of Education						
Title II-A FY 2021		84.367	S367A200013	-	-	-	85
FFY2021 TitleIIA Supporting Effective Instruction	Indiana Department of Education						
Title IIA Supporting Effective Instruction		84.367	S367A210013	-	-	-	12,428
Title IV Part A Student Support and Academic Enrichment Grant	Indiana Department of Education						
Title IV Part A FFY2018		84.424	S424A180015	-	2,825	-	-
Title IV Part A FY18	Indiana Department of Education						
Title IV Part A FY18		84.424	S424A190015	-	10,000	-	-
Title IV Part A	Indiana Department of Education						
Title IV Part A FY2019		84.424	S424A190015	-	3,052	-	-

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS 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 06-30-21	Total Federal Awards Expended 06-30-21	Pass-Through To Subrecipient 06-30-22	Total Federal Awards Expended 06-30-22
COVID-19 Governor's Emergency Education Relief (GEER)		84.425E	S425C200018	-	-	-	90,000
Education Stabilization Fund COVID-19 ESSER I FY 2021	Indiana Department of Education	84.425D	S425D200013	-	24,649	-	-
ESSER II (CRRSA) COVID-19 ESSER II FY 2021	Indiana Department of Education	84.425D	S425D200013	-	-	-	476,134
Education Stabilization Fund COVID-19 ESSER I FY 2021	Indiana Department of Education	84.425D	S425D200013	-	-	-	46,252
ESSER III (ARP) FY 2021 COVID-19 ESSER III FY 2021	Indiana Department of Education	84.425U	S425U200013	-	-	-	252,729
Total - ESSER				-	24,649	-	865,115
Total - Department of Education				-	605,808	-	1,622,219
Total federal awards expended				\$ -	\$ 2,265,396	\$ -	\$ 3,471,496

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS 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.

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

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**Section I – Summary of Auditors’ Results**

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**Financial Statements**

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

**Federal Awards**

1. Internal control over major federal programs:
- Material weakness(es) identified?            yes     x     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)?            yes     x     no

**Identification of Major Federal Programs**

**Assistance Listing Numbers**

**Name of Federal Program or Cluster**

10.553/10.555/10.559

Child Nutrition Cluster

84.027/84.173

Special Education Cluster (IDEA)

84.425D

(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

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

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***Section I – Financial Statement Findings***

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**2022 – 001: Preparation of the Schedule of Expenditures of Federal Awards**

Type of Finding:

- Material Weakness

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

The School Corporation failed to properly review the federal grant information prepared and submitted in Gateway. Although one employee prepared and entered the federal award information into Gateway, and another employee reviewed and approved the information entered, the internal control was not effective and did not detect and allow correction of errors prior to submission.

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

1. The Child Nutrition Cluster expenditures was understated by approximately \$981,000 for the year ended 6/30/2021 and overstated by approximately \$131,000 for the year ended 6/30/2022.
2. Other errors included incorrect program names, pass-through entities, identifying numbers (including suffixes and COVID-19 identified funding), missing subtotals by program/cluster, and missing subtotal by awarding agency.

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

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

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

An integral part of the control activity component is segregation of duties. . . .

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

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

2 CFR 200.303 states in part:

"The non-Federal entity must: . . .

(a) Establish and maintain effective internal control . . ."

2 CFR 200.62 states in part:

"Internal control over compliance requirements for Federal awards means a process implemented by a non-Federal entity designed to provide reasonable assurance regarding the achievement of the following objectives for Federal awards:

(a) Transactions are properly recorded and accounted for, in order to:

(1) Permit the preparation of reliable financial statements . . ."

2 CFR 200.508 states in part:

"The auditee must: . . .

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

2 CFR 200.510(b) states:

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

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

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

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

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

(5) For loan or loan guarantee programs described in § 200.502 Basis for determining Federal awards expended, paragraph (b), identify in the notes to the schedule the balances outstanding at the end of the audit period. This is in addition to including the total Federal awards expended for loan or loan guarantee programs in the schedule.

(6) Include notes that describe that significant accounting policies used in preparing the schedule, and note whether or not the auditee elected to use the 10% de minimis cost rate as covered in § 200.414 Indirect (F&A) costs."

**Effect:** Without a proper system of internal controls in place that operated effectively, material misstatements of the SEFA remained undetected. The SEFA included the errors identified in the Condition and Context.

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

**Cause:** Management had not established an effective system of internal controls that would have ensured proper reporting of the SEFA.

**Repeat Finding:** No

**Recommendation:** We recommend that management utilize practice aids and establish controls to ensure that the SEFA is prepared in compliance with 2 CFR, Part 200 and U.S.GAAP.

**Views of responsible officials:** There is no disagreement with the audit finding.

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**



**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

**FINDINGS—FINANCIAL STATEMENT AUDIT**

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

**FINDINGS— FEDERAL AWARD PROGRAMS**

**FINDING 2020 – 001, 2018-004**

Child Nutrition Cluster - Activities Allowed or Unallowed, Eligibility, Special Tests and Provisions – Paid Lunch Equity

Federal Agency:	Department of Agriculture
Federal Programs:	School Breakfast Program, COVID-19 - School Breakfast Program, National School Lunch Program, COVID-19 - National School Lunch Program, Summer Food Service Program for Children, COVID-19 – Summer Food Service Program for Children
Assistance Listing:	10.553, 10.555, 10.559
Federal Award Numbers and Years	SY18-19, SY19-20
Pass-Through Entity:	Indiana Department of Education
Compliance Requirements:	Activities Allowed or Unallowed, Eligibility, Special Tests and Provisions - Paid Lunch Equity
Audit Finding:	Significant Deficiency

**Condition:** An effective internal control system was not in place at the School Corporation to ensure compliance with requirements related to the grant agreement and the Activities Allowed or Unallowed, Eligibility, and Special Tests and Provisions - Paid Lunch Equity compliance requirements.

**Current Year Status:**

Corrective action was taken.

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS (CONTINUED)  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

**FINDING 2020 – 002**

Child Nutrition Cluster - Allowable Costs/Cost Principles, Program Income, Special Tests and Provisions School Food Accounts

Federal Agency: Department of Agriculture  
Federal Programs: School Breakfast Program, COVID-19 - School Breakfast Program, National School Lunch Program, COVID-19 - National School Lunch Program, Summer Food Service Program for Children, COVID-19 – Summer Food Service Program for Children  
Assistance Listing: 10.553, 10.555, 10.559  
Federal Award Numbers and Years SY18-19, SY19-20  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirements: Allowable Costs/Cost Principles, Program Income, Special Tests and Provisions - School Food Accounts  
Audit Finding: Material Weakness, Other Matters

**Condition:** An effective internal control system, which would include segregation of duties, was not in place at the School Corporation to ensure compliance with requirements related to the grant agreement and to the Allowable Costs/Cost Principles, Program Income, and Special Tests and Provisions - School Food Accounts compliance requirements.

**Current Year Status:**

Corrective action was taken.

**FINDING 2020 – 003**

Special Education Cluster (IDEA) - Activities Allowed or Unallowed, Allowable Costs/Cost Principles, Period of Performance

Federal Agency: Department of Education  
Federal Programs: Special Education\_Grants to States, Special Education\_Preschool Grants  
Assistance Listing: 84.027, 84.173  
Federal Award Numbers and Years 18611-119-PN01, 19611-119-PN01, 20611-119-PN01, 19619-119-PN01, 20619-119-PN01  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirements: Activities Allowed or Unallowed, Allowable Costs/Cost Principles, Period of Performance  
Audit Finding: Material Weakness

**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 Activities Allowed or Unallowed, Allowable Costs/Cost Principles, and Period of Performance compliance requirements.

**Current Year Status:**

Corrective action was taken.

**DANVILLE COMMUNITY SCHOOL CORPORATION  
HENDRICKS COUNTY, INDIANA  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS (CONTINUED)  
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

**FINDING 2020 – 004, 2018-006**

Special Education Cluster (IDEA) - Suspension and Debarment

Federal Agency:	Department of Education
Federal Programs:	Special Education_Grants to States, Special Education_Preschool Grants
Assistance Listing:	84.027, 84.173
Federal Award Numbers and Years	18611-119-PN01, 19611-119-PN01, 20611-119-PN01, 19619- 119-PN01, 20619-119-PN01
Pass-Through Entity:	Indiana Department of Education
Compliance Requirements:	Activities Allowed or Unallowed, Allowable Costs/Cost Principles, Period of Performance
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 Procurement and Suspension and Debarment compliance requirement.

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

**Current Year Status:**

Corrective action was taken.

If there are questions regarding this schedule, please call Corey Herbert at 317-745-2212.

**DANVILLE COMMUNITY SCHOOL CORPORATION  
CORRECTIVE ACTION PLAN  
YEAR ENDED JUNE 30, 2022**



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

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

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

**FINDINGS—FINANCIAL STATEMENT AUDIT**

**MATERIAL WEAKNESS**

**2022-01 Preparation of the Schedule of Expenditures of Federal Awards**

Recommendation: It was recommended that management utilize practice aids and establish controls to ensure that the SEFA is prepared in compliance with 2 CFR, Part 200 and U.S. GAAP.

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

Action planned/taken in response to finding: Danville Community School Corporation will utilize practice aids and establish controls to ensure that the SEFA is prepared in compliance with requirements. Directors will verify information is correct before the schedule is submitted..

Name(s) of the contact person(s) responsible for corrective action: Corey Herbert

Planned completion date for corrective action plan: August 2023



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See [CLAGlobal.com/disclaimer](http://CLAGlobal.com/disclaimer). Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.