



STATE OF INDIANA
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STATE BOARD OF ACCOUNTS
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April 14, 2023

To: The Officials of the Mooresville Consolidated School Corporation
Mooresville Consolidated School Corporation
11 W Carlisle St
Mooresville, IN 46158

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Mooresville Consolidated School Corporation. We have reviewed the audit report opined upon by CliftonLarsonAllen LLP, Independent Public Accountants, for the period July 1, 2020 to June 30, 2022. Per the *Independent Auditor's Report*, the financial 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 49-55. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears on pages 59-60.

In our opinion, CliftonLarsonAllen LLP prepared the audit report in accordance with the guidelines established by the Indiana State Board of Accounts.

In addition to the report presented herein, a Supplemental Report for Mooresville Consolidated School Corporation was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

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

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

Tammy R. White, CPA
Deputy State Examiner

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

PERIOD OF JULY 1, 2020 TO JUNE 30, 2022



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**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
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**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
SCHEDULE OF OFFICIALS**

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Monica Houk	07-01-20 to 06-30-23
Superintendent of Schools	Randy L. Taylor	07-01-20 to 06-30-23
President of the School Board	Dr. William Roberson	07-01-20 to 06-30-23



INDEPENDENT AUDITORS' REPORT

The Officials of the Mooresville Consolidated School Corporation
Morgan County, Indiana

Report on the Audit of the Financial Statement

Opinion

We have audited the accompanying financial statement of the Mooresville Consolidated School Corporation (the School Corporation), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances - regulatory basis as of June 30, 2022 and for the period of July 1, 2020 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 (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 of July 1, 2020 to June 30, 2022 or changes in net position and cash flows thereof for the period then ended.

Basis for Opinions

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

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

As described 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 control relevant to the preparation and fair presentation of 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 are 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 judgment made by a reasonable user based on the financial statement.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Corporation's ability to continue as a going concern for a reasonable period of time.

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

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statement that collectively comprise the School Corporation's regulatory basis financial statement. The Schedule of Expenditures of Federal Awards as required by Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and 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 GAAS. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the regulatory basis financial statement as a whole.

Other Information

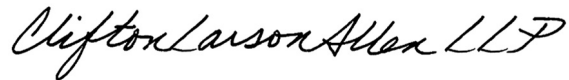
Management is responsible for the other information included in the annual report. The other information comprises the schedule of officials, combining schedules of receipts, disbursements, other financing sources (uses), and cash and investment balances - regulatory basis, schedule of payables and receivables, schedule of leases and debt, and schedule of capital assets, 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 Mooresville Consolidated School Corporation
Morgan County, Indiana

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 31, 2023, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Indianapolis, Indiana
March 31, 2023

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN 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 Fund	\$ 7,312,974	\$ 30,766,229	\$ 24,312,846	\$ (6,205,975)	\$ 7,560,382	\$ 32,081,076	\$ 26,258,247	\$ (6,588,000)	\$ 6,795,211
Debt Service	898,274	4,624,737	4,206,773	-	1,316,238	4,675,679	4,642,467	-	1,349,450
Retire.Sev.Bond/Debt Svc	120,347	(956,384)	380,375	-	(1,216,412)	367,248	376,682	-	(1,225,846)
Operations Fund	5,872,386	9,084,190	11,482,143	4,631,000	8,105,433	7,382,592	12,963,486	4,650,000	7,174,539
Rainy Day Fund	8,192,839	-	5,182,865	1,575,000	4,584,974	-	1,268,566	1,900,000	5,216,408
Constr.Fund/St. Francis Reimb.	169	-	-	-	169	-	-	-	169
Constr.Fund/2013B Mhs	639,507	-	139,443	-	500,064	-	174,953	-	325,111
Cafeteria	590,089	2,771,449	2,072,846	-	1,288,692	3,268,873	3,013,535	-	1,544,030
Textbook Reimbursement	565,091	366,123	117,953	-	813,261	357,466	150,300	-	1,020,427
South Central Study Council	19,439	600	1,745	-	18,294	2,100	5,206	-	15,188
Instructional Fees	132,630	94,031	91,824	-	134,837	94,392	60,506	-	168,723
Technology	119,465	77,776	97,547	-	99,694	141,667	78,968	-	162,393
High Ability Fee	445	-	-	-	445	-	279	-	166
Consumable	40,737	23,683	22,437	-	41,983	23,539	36,718	-	28,804
Unified Special Olympic Donation	278	-	-	-	278	2,600	2,496	-	382
Ffa Mini Grants/Tractor Sup./Mhs	7,894	-	479	-	7,415	-	1,256	-	6,159
Donation/Na/Garden Club	3,723	2,000	4,217	-	1,506	5,500	4,750	-	2,256
Agriscience Donation/Mrsvl Rdc	-	73,565	36,382	-	37,183	-	22,325	-	14,858
Title I Extras	3,141	-	-	-	3,141	-	395	-	2,746
Donation/Home Bank/Preschool Sup	630	-	461	-	169	-	-	-	169
Newby Pltw Particip. Grant/C.B.	175	-	-	-	175	-	-	-	175
M.A.Rooney/Prof.Dev.Grant	1,936	-	-	-	1,936	-	-	-	1,936
Science Fair/American Water	5,063	1,500	500	-	6,063	500	500	-	6,063
Turf Project/2015/ Francis Allia.	68,020	53,416	14,865	-	106,571	12,500	91,132	-	27,939
Comm.Fnd/ Aiding Families	9,320	8,938	9,389	-	8,869	-	(69)	-	8,938
Comm.Fnd/ Nat'L Geographic Subsc.	-	1,220	1,220	-	-	-	-	-	-
Donation/-Fsc/Supplies	4,417	4,068	1,167	-	7,318	2,292	429	-	9,181
Mcsc Website Sponsor	15,459	536	6,069	-	9,926	4,532	1,347	-	13,111
Usage Grant/Cec	3,281	-	-	-	3,281	-	-	-	3,281
2016 Scholar Success/Phms	783	-	-	-	783	3,000	-	38,000	41,783
Formative Assessment 2019-20	-	36,512	33,341	-	3,171	43,846	47,017	-	-
Spec.Ed Excess Costs Fund	9,083	-	-	-	9,083	-	-	-	9,083
Common School/2019	-	366,230	366,230	-	-	430,000	430,000	-	-
Mid-State Adult Ed/ Mid-State Abe	17,068	-	2,687	-	14,381	-	2,372	-	12,009
Claim Aid/Medicaid Reimb.State	266,052	43,340	25,239	-	284,153	34,032	55,811	-	262,374
2019 Safety Grant	-	36,131	-	-	36,131	-	-	-	36,131
Early Intervention/2019-2020	632	12,415	4,174	-	8,873	-	21,686	-	(12,813)
Non-English Speaking Program	6,659	6,876	10,825	-	2,710	7,338	9,403	-	645
School Tech Fund/E-Rate Credit	119,990	13,544	-	-	133,534	13,124	-	-	146,658
Career/ Technical Perf Grant	30,573	-	3,060	-	27,513	-	10,440	-	17,073

See accompanying Notes to Financial Statement.

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN 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
Tag Stipend	-	161,358	161,358	-	-	160,164	160,164	-	-
High Ability/ 2019-2020	13,645	38,679	43,148	-	9,176	45,094	43,073	-	11,197
Pltw Aid In Training	3,650	-	-	-	3,650	3,900	2,400	-	5,150
Title I Fy 14-15	(35,279)	514,272	525,670	(25)	(46,702)	391,576	549,738	-	(204,864)
McKinney-Vento 2020	(12,531)	71,506	101,626	-	(42,651)	128,768	98,428	-	(12,311)
Service Learning Grant	2,169	-	-	-	2,169	-	-	-	2,169
Special Ed Part B 18-19	(68,165)	914,977	915,463	-	(68,651)	930,076	1,024,504	-	(163,079)
Preschool Life Skills/2018	(2,174)	29,076	29,090	-	(2,188)	43,458	42,272	-	(1,002)
Title IV/ 2018-19	-	42,622	71,762	-	(29,140)	41,234	14,651	-	(2,557)
Medicaid Reimb. Federal	98,524	168,034	91,557	-	175,001	108,412	82,884	-	200,529
Title II/ Fy 16-18	(19,408)	56,317	65,296	-	(28,387)	147,426	137,785	-	(18,746)
Arp-Hcy1 7/1/2021-9/30/2023	-	-	-	-	-	-	4,464	-	(4,464)
Arp 611 Spec Ed	-	-	-	-	-	685	8,701	-	(8,016)
Esser III	-	-	-	-	-	1,146,997	1,377,837	-	(230,840)
Esser II	-	-	258,713	-	(258,713)	1,425,685	1,347,569	-	(180,597)
Cares Act	-	304,867	375,970	-	(71,103)	55,740	5,854	-	(21,217)
Pre-Pay Cafeteria Money	86,395	20,847	3,979	(22,617)	80,646	137,244	147,596	-	70,294
Federal Taxes	-	1,813,138	1,813,138	-	-	2,030,770	2,030,770	-	-
Social Security - Teaching	-	1,708,155	1,708,155	-	-	1,836,573	1,836,573	-	-
State Taxes	-	678,540	678,540	-	-	748,297	748,297	-	-
Local Option Tax	-	480,794	480,794	-	-	532,245	532,245	-	-
Teachers Retirement /Substitutes	-	-	-	-	-	-	(99)	-	99
P.E.R.F.	-	119,034	119,034	-	-	131,821	131,821	-	-
Group Life	-	460	460	-	-	468	468	-	-
Annuities	-	785,161	785,161	-	-	851,820	851,820	-	-
Garnishments /Child Support	-	51,312	51,312	-	-	57,787	57,787	-	-
Health Savings Account	-	96,208	96,208	-	-	113,758	113,758	-	-
Income Protection/Ltd	-	461	461	-	-	469	469	-	-
Medical Insurance	1,019	913,782	914,801	-	-	1,000,813	1,000,813	-	-
Cancer Insurance	911	21,798	21,798	-	911	21,351	21,351	-	911
Dependent Life	-	1,728	1,728	-	-	1,842	1,842	-	-
Individual Life Insurance	636	30,396	30,498	-	534	26,695	26,732	-	497
Child Care	6,070	21,514	27,532	-	52	19,015	19,015	-	52
Medical Reimbursement	13,730	60,839	79,470	-	(4,901)	53,533	53,533	-	(4,901)
Fsa-Balance	2,515	439	2,954	-	-	-	-	-	-
Dental/Vision Ins.	683	-	-	-	683	-	683	-	-
United Way Contributions	1,392	2,220	2,082	-	1,530	1,718	1,805	-	1,443
Misc.Ins.Colonial	185	12,040	12,040	-	185	11,615	11,615	-	185
Retiree/ Medical	30	-	-	-	30	-	-	-	30
Cert.Vol. Retirement	-	2,292	2,292	-	-	2,511	2,511	-	-

See accompanying Notes to Financial Statement.

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN 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
Noncert/ Vol. Retirement	10	4,658	4,658	-	10	9,394	9,394	-	10
Supplemental Life	15	12,031	12,024	-	22	13,864	13,864	-	22
Med.Retiree/ New	18,771	77,516	78,028	-	18,259	99,782	101,586	-	16,455
Credit Union	-	1,850	1,850	-	-	-	-	-	-
D&V/ Retiree/ New	202	-	-	-	202	-	202	-	-
Life/ Retiree/ New	1,703	4,407	4,596	-	1,514	4,557	4,752	-	1,319
Dental/ Retiree 2015	93	32	32	-	93	742	673	-	162
Vision/ Retiree 2015	-	166	182	-	(16)	794	677	-	101
Background Check Fee	2,725	560	-	-	3,285	503	-	-	3,788
Dental/2015	360	135,840	136,023	-	177	135,963	135,782	-	358
Vision/2015	57	43,397	43,373	-	81	43,993	43,920	-	154
A.F Disability	322	30,707	30,799	-	230	32,676	32,676	-	230
A.F. Life	13	64,171	63,734	-	450	77,137	76,944	-	643
A.F. Cancer/Pre	445	98,944	98,272	-	1,117	91,940	92,250	-	807
A.F. Cancer/Post	190	19,820	19,825	-	185	19,121	19,102	-	204
A.F. Accident	592	46,605	46,467	-	730	50,502	50,458	-	774
A.F. Critical Illness	232	6,679	6,545	-	366	6,917	6,906	-	377
Totals	\$ 25,198,296	\$ 57,182,974	\$ 58,647,600	\$ (22,617)	\$ 23,711,053	\$ 61,751,341	\$ 62,812,118	\$ -	\$ 22,650,276

See accompanying Notes to Financial Statement.

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENT
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.

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENT
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.

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

Other 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.

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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 any of the last 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 purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

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.

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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.

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.

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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

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.

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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:

Fund	FY21 Receipts	FY21 Disbursements	FY22 Disbursements
Retire. Serv. Bond/Debt Svc	\$ (956,384)	\$ -	\$ -
Comm. Fnd/Aiding families	-	-	(69)
Teachers Retirement/Substitutes	-	-	(99)

Note 8. Cash Balance Deficits

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

Fund	FY21 Negative Cash Balance	FY22 Negative Cash Balances
Early Intervention/2018-2020	\$ -	\$ (12,814)
Title I Fy14-15	(46,701)	(204,863)
Mckinney-Vento 2020	(42,651)	(12,311)
Special Ed Part B 18-19	(68,651)	(163,079)
Preschool Life Skills/2018	(2,187)	(1,001)
Title IV/2018-19	(29,140)	(2,557)
Title II/TY 16-18	(28,388)	(18,747)
Arp-Hcy1 7/1/2021-9/30/2023	-	(4,464)
Arp 611 Spec Ed	-	(8,016)
Esserlii	-	(230,840)
Esser li	(258,713)	(180,597)
Cares Act	(71,103)	(21,217)
Medical Reimbursement	(4,902)	(4,902)
Vision/Retiree 2015	(15)	-
Retire.Sev.Bond/Debt Svc	(1,216,412)	(1,225,846)

Note 9. Holding Corporations

The School Corporation has entered into a lease with the Mooresville Consolidated 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 fiscal years 2020-2021 and 2021-2022 totaled \$2,990,100 and \$3,470,700, respectively.

The School Corporation has entered into a lease with the Mooresville 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 2020-2021 and 2021-2022 totaled \$796,000 and \$796,000, respectively.

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

	Education Fund	Debt Service	Retire.Sev.Bond /Debt Svc	Operations Fund	Rainy Day Fund	Constr.Fund/St. Francis Reimb.	Constr.Fund/20 13B Mhs	Cafeteria	Textbook Reimbursement	South Central Study Council
Cash and investments - beginning	\$ 7,560,382	\$ 1,316,238	\$ (1,216,412)	\$ 8,105,433	\$ 4,584,974	\$ 169	\$ 500,064	\$ 1,288,692	\$ 813,261	\$ 18,294
Receipts:										
Local sources	572,490	4,675,679	367,248	7,382,592	-	-	-	518,777	204,473	2,100
Intermediate sources	46	-	-	-	-	-	-	-	-	-
State sources	31,508,540	-	-	-	-	-	-	21,619	152,993	-
Federal sources	-	-	-	-	-	-	-	2,728,477	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>32,081,076</u>	<u>4,675,679</u>	<u>367,248</u>	<u>7,382,592</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,268,873</u>	<u>357,466</u>	<u>2,100</u>
Disbursements:										
Instruction	21,308,305	-	-	-	-	-	-	-	-	-
Support services	4,114,719	-	-	10,593,370	254,724	-	-	(86)	150,300	5,206
Noninstructional services	835,223	-	-	-	-	-	-	3,013,621	-	-
Facilities acquisition and construction	-	-	-	2,370,116	1,013,842	-	174,953	-	-	-
Debt services	-	4,642,467	376,682	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>26,258,247</u>	<u>4,642,467</u>	<u>376,682</u>	<u>12,963,486</u>	<u>1,268,566</u>	<u>-</u>	<u>174,953</u>	<u>3,013,535</u>	<u>150,300</u>	<u>5,206</u>
Excess (deficiency) of receipts over disbursements	<u>5,822,829</u>	<u>33,212</u>	<u>(9,434)</u>	<u>(5,580,894)</u>	<u>(1,268,566)</u>	<u>-</u>	<u>(174,953)</u>	<u>255,338</u>	<u>207,166</u>	<u>(3,106)</u>
Other financing sources (uses)										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	4,650,000	1,900,000	-	-	-	-	-
Transfers out	(6,588,000)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>(6,588,000)</u>	<u>-</u>	<u>-</u>	<u>4,650,000</u>	<u>1,900,000</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>(765,171)</u>	<u>33,212</u>	<u>(9,434)</u>	<u>(930,894)</u>	<u>631,434</u>	<u>-</u>	<u>(174,953)</u>	<u>255,338</u>	<u>207,166</u>	<u>(3,106)</u>
Cash and investments - ending	<u>\$ 6,795,211</u>	<u>\$ 1,349,450</u>	<u>\$ (1,225,846)</u>	<u>\$ 7,174,539</u>	<u>\$ 5,216,408</u>	<u>\$ 169</u>	<u>\$ 325,111</u>	<u>\$ 1,544,030</u>	<u>\$ 1,020,427</u>	<u>\$ 15,188</u>

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YEAR ENDED JUNE 30, 2022**

	Instructional Fees	Technology	High Ability Fee	Consumable	Unified Special Olympic Donation	Ffa Mini Grants/Tractor Sup./Mhs	Donation/Na/G arden Club	Agriscience Donation/Mrsvl Rdc	Title I Extras	Donation/Home Bank/Preschool Sup
Cash and investments - beginning	\$ 134,837	\$ 99,694	\$ 445	\$ 41,983	\$ 278	\$ 7,415	\$ 1,506	\$ 37,183	\$ 3,141	\$ 169
Receipts:										
Local sources	94,392	141,667	-	23,539	2,600	-	5,500	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	94,392	141,667	-	23,539	2,600	-	5,500	-	-	-
Disbursements:										
Instruction	60,506	78,968	279	36,718	2,496	1,256	4,750	22,325	395	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	60,506	78,968	279	36,718	2,496	1,256	4,750	22,325	395	-
Excess (deficiency) of receipts over disbursements	33,886	62,699	(279)	(13,179)	104	(1,256)	750	(22,325)	(395)	-
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	33,886	62,699	(279)	(13,179)	104	(1,256)	750	(22,325)	(395)	-
Cash and investments - ending	\$ 168,723	\$ 162,393	\$ 166	\$ 28,804	\$ 382	\$ 6,159	\$ 2,256	\$ 14,858	\$ 2,746	\$ 169

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YEAR ENDED JUNE 30, 2022**

	Newby Pltw Particip.Grant/C .B.	M.A.Rooney/Prof .Dev.Grant	Science Fair/American Water	Turf Project/2015/ Francis Allia.	Comm.Fnd/ Aiding Families	Donation/- Fsc/Supplies	Mcsc Website Sponsor	Usage Grant/Cec	2016 Scholar Success/Phms	Formative Assessment 2019-20
Cash and investments - beginning	\$ 175	\$ 1,936	\$ 6,063	\$ 106,571	\$ 8,869	\$ 7,318	\$ 9,926	\$ 3,281	\$ 783	\$ 3,171
Receipts:										
Local sources	-	-	500	12,500	-	2,292	-	-	-	-
Intermediate sources	-	-	-	-	-	-	4,532	-	3,000	-
State sources	-	-	-	-	-	-	-	-	-	43,846
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	500	12,500	-	2,292	4,532	-	3,000	43,846
Disbursements:										
Instruction	-	-	500	-	(69)	-	-	-	-	-
Support services	-	-	-	13,171	-	429	1,347	-	-	47,017
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	77,961	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	500	91,132	(69)	429	1,347	-	-	47,017
Excess (deficiency) of receipts over disbursements	-	-	-	(78,632)	69	1,863	3,185	-	3,000	(3,171)
Other financing sources (uses)										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	38,000	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	38,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(78,632)	69	1,863	3,185	-	41,000	(3,171)
Cash and investments - ending	\$ 175	\$ 1,936	\$ 6,063	\$ 27,939	\$ 8,938	\$ 9,181	\$ 13,111	\$ 3,281	\$ 41,783	\$ -

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YEAR ENDED JUNE 30, 2022**

	Spec.Ed Excess Costs Fund	Common School/2019	Mid-State Adult Ed/ Mid-State Abe	Claim Aid/Medicaid Reimb.State	2019 Safety Grant	Early Intervention/201 9-2020	Non-English Speaking Program	School Tech Fund/E-Rate Credit	Career/ Technical Perf Grant	Tag Stipend
Cash and investments - beginning	\$ 9,083	\$ -	\$ 14,381	\$ 284,153	\$ 36,131	\$ 8,873	\$ 2,710	\$ 133,534	\$ 27,513	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	430,000	-	34,032	-	-	7,338	12,760	-	160,164
Federal sources	-	-	-	-	-	-	-	364	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	430,000	-	34,032	-	-	7,338	13,124	-	160,164
Disbursements:										
Instruction	-	-	2,372	55,811	-	21,686	6,682	-	10,440	159,314
Support services	-	430,000	-	-	-	-	2,721	-	-	850
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	430,000	2,372	55,811	-	21,686	9,403	-	10,440	160,164
Excess (deficiency) of receipts over disbursements	-	-	(2,372)	(21,779)	-	(21,686)	(2,065)	13,124	(10,440)	-
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	-	-	(2,372)	(21,779)	-	(21,686)	(2,065)	13,124	(10,440)	-
Cash and investments - ending	\$ 9,083	\$ -	\$ 12,009	\$ 262,374	\$ 36,131	\$ (12,813)	\$ 645	\$ 146,658	\$ 17,073	\$ -

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

	High Ability/ 2019-2020	Pltw Aid In Training	Title I Fy 14-15	McKinney- Vento 2020	Service Learning Grant	Special Ed Part B 18-19	Preschool Life Skills/2018	Title IV/ 2018- 19	Medicaid Reimb. Federal	Title II/ Fy 16- 18	Arp-Hcy1 7/1/2021- 9/30/2023
Cash and investments - beginning	\$ 9,176	\$ 3,650	\$ (46,702)	\$ (42,651)	\$ 2,169	\$ (68,651)	\$ (2,188)	\$ (29,140)	\$ 175,001	\$ (28,387)	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	45,094	3,900	-	128,768	-	-	-	-	-	-	-
Federal sources	-	-	391,576	-	-	930,076	43,458	41,234	108,412	147,426	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	45,094	3,900	391,576	128,768	-	930,076	43,458	41,234	108,412	147,426	-
Disbursements:											
Instruction	43,073	2,400	413,903	93,362	-	1,024,504	41,436	14,651	82,884	-	-
Support services	-	-	131,748	5,066	-	-	836	-	-	137,785	4,464
Noninstructional services	-	-	4,087	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	43,073	2,400	549,738	98,428	-	1,024,504	42,272	14,651	82,884	137,785	4,464
Excess (deficiency) of receipts over disbursements	2,021	1,500	(158,162)	30,340	-	(94,428)	1,186	26,583	25,528	9,641	(4,464)
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	2,021	1,500	(158,162)	30,340	-	(94,428)	1,186	26,583	25,528	9,641	(4,464)
Cash and investments - ending	\$ 11,197	\$ 5,150	\$ (204,864)	\$ (12,311)	\$ 2,169	\$ (163,079)	\$ (1,002)	\$ (2,557)	\$ 200,529	\$ (18,746)	\$ (4,464)

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

	Arp 611 Spec Ed	Esser III	Esser II	Cares Act	Pre-Pay Cafeteria Money	Federal Taxes	Social Security - Teaching	State Taxes	Local Option Tax	Teachers Retirement /Substitutes	P.E.R.F.
Cash and investments - beginning	\$ -	\$ -	\$ (258,713)	\$ (71,103)	\$ 80,646	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	137,244	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	685	1,146,997	1,425,685	55,740	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	2,030,770	1,836,573	748,297	532,245	-	131,821
Total receipts	685	1,146,997	1,425,685	55,740	137,244	2,030,770	1,836,573	748,297	532,245	-	131,821
Disbursements:											
Instruction	8,701	743,070	96,826	293	-	-	-	-	-	-	-
Support services	-	197,395	1,250,743	5,561	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	147,596	-	-	-	-	-	-
Facilities acquisition and construction	-	437,372	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	2,030,770	1,836,573	748,297	532,245	(99)	131,821
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	8,701	1,377,837	1,347,569	5,854	147,596	2,030,770	1,836,573	748,297	532,245	(99)	131,821
Excess (deficiency) of receipts over disbursements	(8,016)	(230,840)	78,116	49,886	(10,352)	-	-	-	-	99	-
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	(8,016)	(230,840)	78,116	49,886	(10,352)	-	-	-	-	99	-
Cash and investments - ending	\$ (8,016)	\$ (230,840)	\$ (180,597)	\$ (21,217)	\$ 70,294	\$ -	\$ -	\$ -	\$ -	\$ 99	\$ -

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

	Group Life	Annuities	Garnishments /Child Support	Health Savings Account	Income Protection/Lt d	Medical Insurance	Cancer Insurance	Dependent Life	Individual Life Insurance	Child Care	Medical Reimbursement
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 911	\$ -	\$ 534	\$ 52	\$ (4,901)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	468	851,820	57,787	113,758	469	1,000,813	21,351	1,842	26,695	19,015	53,533
Total receipts	468	851,820	57,787	113,758	469	1,000,813	21,351	1,842	26,695	19,015	53,533
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	468	851,820	57,787	113,758	469	1,000,813	21,351	1,842	26,732	19,015	53,533
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	468	851,820	57,787	113,758	469	1,000,813	21,351	1,842	26,732	19,015	53,533
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	(37)	-	-
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	-	-	-	-	-	-	-	-	(37)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 911	\$ -	\$ 497	\$ 52	\$ (4,901)

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

	Dental/Vision Ins.	United Way Contributions	Misc.Ins.C olonial	Retiree/ Medical	Cert.Vol. Retirement	Noncert/ Vol. Retirement	Supplemental Life	Med.Retiree/ New	D&V/ Retiree/ New	Life/ Retiree/ New	Dental/ Retiree 2015
Cash and investments - beginning	\$ 683	\$ 1,530	\$ 185	\$ 30	\$ -	\$ 10	\$ 22	\$ 18,259	\$ 202	\$ 1,514	\$ 93
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	1,718	11,615	-	2,511	9,394	13,864	99,782	-	4,557	742
Total receipts	-	1,718	11,615	-	2,511	9,394	13,864	99,782	-	4,557	742
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	683	1,805	11,615	-	2,511	9,394	13,864	101,586	202	4,752	673
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	683	1,805	11,615	-	2,511	9,394	13,864	101,586	202	4,752	673
Excess (deficiency) of receipts over disbursements	(683)	(87)	-	-	-	-	-	(1,804)	(202)	(195)	69
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	(683)	(87)	-	-	-	-	-	(1,804)	(202)	(195)	69
Cash and investments - ending	\$ -	\$ 1,443	\$ 185	\$ 30	\$ -	\$ 10	\$ 22	\$ 16,455	\$ -	\$ 1,319	\$ 162

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

	Vision/ Retiree 2015	Background Check Fee	Dental/2015	Vision/2015	A.F Disability	A.F. Life	A.F. Cancer/Pre	A.F. Cancer/Post	A.F. Accident	A.F. Critical Illness	Totals
Cash and investments - beginning	\$ (16)	\$ 3,285	\$ 177	\$ 81	\$ 230	\$ 450	\$ 1,117	\$ 185	\$ 730	\$ 366	\$ 23,711,053
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	14,143,593
Intermediate sources	-	-	-	-	-	-	-	-	-	-	7,578
State sources	-	-	-	-	-	-	-	-	-	-	32,549,054
Federal sources	-	-	-	-	-	-	-	-	-	-	7,020,130
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	794	503	135,963	43,993	32,676	77,137	91,940	19,121	50,502	6,917	8,030,986
Total receipts	794	503	135,963	43,993	32,676	77,137	91,940	19,121	50,502	6,917	61,751,341
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	24,337,837
Support services	-	-	-	-	-	-	-	-	-	-	17,347,366
Noninstructional services	-	-	-	-	-	-	-	-	-	-	4,000,527
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	4,074,244
Debt services	-	-	-	-	-	-	-	-	-	-	5,019,149
Nonprogrammed charges	677	-	135,782	43,920	32,676	76,944	92,250	19,102	50,458	6,906	8,032,995
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	677	-	135,782	43,920	32,676	76,944	92,250	19,102	50,458	6,906	62,812,118
Excess (deficiency) of receipts over disbursements	117	503	181	73	-	193	(310)	19	44	11	(1,060,777)
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	6,588,000
Transfers out	-	-	-	-	-	-	-	-	-	-	(6,588,000)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	117	503	181	73	-	193	(310)	19	44	11	(1,060,777)
Cash and investments - ending	\$ 101	\$ 3,788	\$ 358	\$ 154	\$ 230	\$ 643	\$ 807	\$ 204	\$ 774	\$ 377	\$ 22,650,276

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

	Education Fund	Debt Service	Retire.Sev.Bond/ Debt Svc	Operations Fund	Rainy Day Fund	Constr.Fund/St. Francis Reimb.	Constr.Fund/20 13B Mhs	Cafeteria	Textbook Reimbursement	South Central Study Council
Cash and investments - beginning	\$ 7,312,974	\$ 898,274	\$ 120,347	\$ 5,872,386	\$ 8,192,839	\$ 169	\$ 639,507	\$ 590,089	\$ 565,091	\$ 19,439
Receipts:										
Local sources	492,565	4,624,737	(956,384)	9,084,190	-	-	-	470,111	156,227	600
Intermediate sources	48	-	-	-	-	-	-	-	-	-
State sources	30,273,616	-	-	-	-	-	-	21,662	209,896	-
Federal sources	-	-	-	-	-	-	-	2,279,676	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>30,766,229</u>	<u>4,624,737</u>	<u>(956,384)</u>	<u>9,084,190</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,771,449</u>	<u>366,123</u>	<u>600</u>
Disbursements:										
Instruction	19,714,738	-	-	-	756,530	-	-	-	-	-
Support services	3,861,599	-	-	9,416,606	619,901	-	-	(20)	117,953	1,745
Noninstructional services	736,509	-	-	-	-	-	-	2,072,866	-	-
Facilities acquisition and construction	-	-	-	2,065,537	3,806,434	-	139,443	-	-	-
Debt services	-	4,206,773	380,375	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>24,312,846</u>	<u>4,206,773</u>	<u>380,375</u>	<u>11,482,143</u>	<u>5,182,865</u>	<u>-</u>	<u>139,443</u>	<u>2,072,846</u>	<u>117,953</u>	<u>1,745</u>
Excess (deficiency) of receipts over disbursements	<u>6,453,383</u>	<u>417,964</u>	<u>(1,336,759)</u>	<u>(2,397,953)</u>	<u>(5,182,865)</u>	<u>-</u>	<u>(139,443)</u>	<u>698,603</u>	<u>248,170</u>	<u>(1,145)</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	25	-	-	4,631,000	1,700,000	-	-	-	-	-
Transfers out	(6,206,000)	-	-	-	(125,000)	-	-	-	-	-
Total other financing sources (uses)	<u>(6,205,975)</u>	<u>-</u>	<u>-</u>	<u>4,631,000</u>	<u>1,575,000</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>247,408</u>	<u>417,964</u>	<u>(1,336,759)</u>	<u>2,233,047</u>	<u>(3,607,865)</u>	<u>-</u>	<u>(139,443)</u>	<u>698,603</u>	<u>248,170</u>	<u>(1,145)</u>
Cash and investments - ending	<u>\$ 7,560,382</u>	<u>\$ 1,316,238</u>	<u>\$ (1,216,412)</u>	<u>\$ 8,105,433</u>	<u>\$ 4,584,974</u>	<u>\$ 169</u>	<u>\$ 500,064</u>	<u>\$ 1,288,692</u>	<u>\$ 813,261</u>	<u>\$ 18,294</u>

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

	Instructional Fees	Technology	High Ability Fee	Consumable	Unified Special Olympic Donation	Ffa Mini Grants/Tractor Sup./Mhs	Donation/Na/ Garden Club	Agriscience Donation/Mrsvl Rdc	Title I Extras	Donation/Home Bank/Preschool Sup
Cash and investments - beginning	\$ 132,630	\$ 119,465	\$ 445	\$ 40,737	\$ 278	\$ 7,894	\$ 3,723	\$ -	\$ 3,141	\$ 630
Receipts:										
Local sources	94,031	77,776	-	23,683	-	-	2,000	73,565	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	94,031	77,776	-	23,683	-	-	2,000	73,565	-	-
Disbursements:										
Instruction	91,824	97,547	-	22,437	-	479	4,217	36,382	-	461
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	91,824	97,547	-	22,437	-	479	4,217	36,382	-	461
Excess (deficiency) of receipts over disbursements	2,207	(19,771)	-	1,246	-	(479)	(2,217)	37,183	-	(461)
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	2,207	(19,771)	-	1,246	-	(479)	(2,217)	37,183	-	(461)
Cash and investments - ending	\$ 134,837	\$ 99,694	\$ 445	\$ 41,983	\$ 278	\$ 7,415	\$ 1,506	\$ 37,183	\$ 3,141	\$ 169

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

	Newby Pltw Particip.Grnt/C .B.	M.A.Rooney/Pro f.Dev.Grnt	Science Fair/American Water	Turf Project/2015/ Francis Allia.	Comm.Fnd/ Aiding Families	Nat'L Geographic Subsc.	Donation/- Fsc/Supplies	Mcsc Website Sponsor	Usage Grant/Cec	2016 Scholar Success/Phms
Cash and investments - beginning	\$ 175	\$ 1,936	\$ 5,063	\$ 68,020	\$ 9,320	\$ -	\$ 4,417	\$ 15,459	\$ 3,281	\$ 783
Receipts:										
Local sources	-	-	1,500	53,416	8,938	1,220	4,068	-	-	-
Intermediate sources	-	-	-	-	-	-	-	536	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	1,500	53,416	8,938	1,220	4,068	536	-	-
Disbursements:										
Instruction	-	-	500	-	9,389	1,220	-	-	-	-
Support services	-	-	-	11,972	-	-	1,167	6,069	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	2,893	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	500	14,865	9,389	1,220	1,167	6,069	-	-
Excess (deficiency) of receipts over disbursements	-	-	1,000	38,551	(451)	-	2,901	(5,533)	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	1,000	38,551	(451)	-	2,901	(5,533)	-	-
Cash and investments - ending	\$ 175	\$ 1,936	\$ 6,063	\$ 106,571	\$ 8,869	\$ -	\$ 7,318	\$ 9,926	\$ 3,281	\$ 783

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

	Formative Assessment 2019-20	Spec.Ed Excess Costs Fund	Common School/2019	Mid-State Adult Ed/ Mid-State Abe	Claim Aid/Medicaid Reimb.State	2019 Safety Grant	Early Intervention/201 9-2020	Non-English Speaking Program	School Tech Fund/E-Rate Credit	Career/ Technical Perf Grant
Cash and investments - beginning	\$ -	\$ 9,083	\$ -	\$ 17,068	\$ 266,052	\$ -	\$ 632	\$ 6,659	\$ 119,990	\$ 30,573
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	36,512	-	366,230	-	43,340	36,131	12,415	6,876	13,440	-
Federal sources	-	-	-	-	-	-	-	-	104	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	36,512	-	366,230	-	43,340	36,131	12,415	6,876	13,544	-
Disbursements:										
Instruction	-	-	-	2,687	25,239	-	4,174	5,152	-	3,060
Support services	33,341	-	366,230	-	-	-	-	5,673	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	33,341	-	366,230	2,687	25,239	-	4,174	10,825	-	3,060
Excess (deficiency) of receipts over disbursements	3,171	-	-	(2,687)	18,101	36,131	8,241	(3,949)	13,544	(3,060)
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	3,171	-	-	(2,687)	18,101	36,131	8,241	(3,949)	13,544	(3,060)
Cash and investments - ending	\$ 3,171	\$ 9,083	\$ -	\$ 14,381	\$ 284,153	\$ 36,131	\$ 8,873	\$ 2,710	\$ 133,534	\$ 27,513

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

	Tag Stipend	High Ability/ 2019-2020	Pltw Aid In Training	Title I Fy 14-15	McKinney- Vento 2020	Service Learning Grant	Special Ed Part B 18-19	Preschool Life Skills/2018	Title IV/ 2018- 19	Medicaid Reimb. Federal
Cash and investments - beginning	\$ -	\$ 13,645	\$ 3,650	\$ (35,279)	\$ (12,531)	\$ 2,169	\$ (68,165)	\$ (2,174)	\$ -	\$ 98,524
Receipts:										
Local sources	-	-	-	101,131	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	161,358	38,679	-	-	71,506	-	-	-	-	-
Federal sources	-	-	-	413,141	-	-	914,977	29,076	42,622	168,034
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	161,358	38,679	-	514,272	71,506	-	914,977	29,076	42,622	168,034
Disbursements:										
Instruction	161,358	43,148	-	426,216	101,626	-	915,463	29,090	71,762	91,557
Support services	-	-	-	95,623	-	-	-	-	-	-
Noninstructional services	-	-	-	3,831	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	161,358	43,148	-	525,670	101,626	-	915,463	29,090	71,762	91,557
Excess (deficiency) of receipts over disbursements	-	(4,469)	-	(11,398)	(30,120)	-	(486)	(14)	(29,140)	76,477
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(25)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(25)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(4,469)	-	(11,423)	(30,120)	-	(486)	(14)	(29,140)	76,477
Cash and investments - ending	\$ -	\$ 9,176	\$ 3,650	\$ (46,702)	\$ (42,651)	\$ 2,169	\$ (68,651)	\$ (2,188)	\$ (29,140)	\$ 175,001

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

	Title III/ Fy 16- 18	Esser II	Cares Act	Pre-Pay Cafeteria Money	Federal Taxes	Social Security - Teaching	State Taxes	Local Option Tax	P.E.R.F.	Group Life	Annuities
Cash and investments - beginning	\$ (19,408)	\$ -	\$ -	\$ 86,395	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	86	-	-	20,847	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	56,231	-	304,867	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	1,813,138	1,708,155	678,540	480,794	119,034	460	785,161
Total receipts	56,317	-	304,867	20,847	1,813,138	1,708,155	678,540	480,794	119,034	460	785,161
Disbursements:											
Instruction	-	35,112	170,483	-	-	-	-	-	-	-	-
Support services	65,296	223,601	205,487	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	3,979	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	1,813,138	1,708,155	678,540	480,794	119,034	460	785,161
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	65,296	258,713	375,970	3,979	1,813,138	1,708,155	678,540	480,794	119,034	460	785,161
Excess (deficiency) of receipts over disbursements	(8,979)	(258,713)	(71,103)	16,868	-	-	-	-	-	-	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(22,617)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(22,617)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,979)	(258,713)	(71,103)	(5,749)	-	-	-	-	-	-	-
Cash and investments - ending	\$ (28,387)	\$ (258,713)	\$ (71,103)	\$ 80,646	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Garnishments /Child Support	Health Savings Account	Income Protection/Lt d	Medical Insurance	Cancer Insurance	Dependent Life	Individual Life Insurance	Child Care	Medical Reimbursement	Fsa-Balance	Dental/Vision Ins.
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1,019	\$ 911	\$ -	\$ 636	\$ 6,070	\$ 13,730	\$ 2,515	\$ 683
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	51,312	96,208	461	913,782	21,798	1,728	30,396	21,514	60,839	439	-
Total receipts	51,312	96,208	461	913,782	21,798	1,728	30,396	21,514	60,839	439	-
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	51,312	96,208	461	914,801	21,798	1,728	30,498	27,532	79,470	2,954	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	51,312	96,208	461	914,801	21,798	1,728	30,498	27,532	79,470	2,954	-
Excess (deficiency) of receipts over disbursements	-	-	-	(1,019)	-	-	(102)	(6,018)	(18,631)	(2,515)	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(1,019)	-	-	(102)	(6,018)	(18,631)	(2,515)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 911	\$ -	\$ 534	\$ 52	\$ (4,901)	\$ -	\$ 683

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

	United Way Contributions	Misc.Ins.Colonia I	Retiree/ Medical	Cert.Vol. Retirement	Noncert/ Vol. Retirement	Supplemental Life	Med.Retiree/ New	Credit Union	D&V/ Retiree/ New	Life/ Retiree/ New	Dental/ Retiree 2015
Cash and investments - beginning	\$ 1,392	\$ 185	\$ 30	\$ -	\$ 10	\$ 15	\$ 18,771	\$ -	\$ 202	\$ 1,703	\$ 93
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	2,220	12,040	-	2,292	4,658	12,031	77,516	1,850	-	4,407	32
Total receipts	2,220	12,040	-	2,292	4,658	12,031	77,516	1,850	-	4,407	32
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	2,082	12,040	-	2,292	4,658	12,024	78,028	1,850	-	4,596	32
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,082	12,040	-	2,292	4,658	12,024	78,028	1,850	-	4,596	32
Excess (deficiency) of receipts over disbursements	138	-	-	-	-	7	(512)	-	-	(189)	-
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	138	-	-	-	-	7	(512)	-	-	(189)	-
Cash and investments - ending	\$ 1,530	\$ 185	\$ 30	\$ -	\$ 10	\$ 22	\$ 18,259	\$ -	\$ 202	\$ 1,514	\$ 93

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

	Vision/ Retiree 2015	Background Check Fee	Dental/2015	Vision/2015	A.F Disability	A.F. Life	A.F. Cancer/Pre	A.F. Cancer/Post	A.F. Accident	A.F. Critical Illness	Totals
Cash and investments - beginning	\$ -	\$ 2,725	\$ 360	\$ 57	\$ 322	\$ 13	\$ 445	\$ 190	\$ 592	\$ 232	\$ 25,198,296
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	14,334,307
Intermediate sources	-	-	-	-	-	-	-	-	-	-	584
State sources	-	-	-	-	-	-	-	-	-	-	31,291,661
Federal sources	-	-	-	-	-	-	-	-	-	-	4,208,728
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	166	560	135,840	43,397	30,707	64,171	98,944	19,820	46,605	6,679	7,347,694
Total receipts	166	560	135,840	43,397	30,707	64,171	98,944	19,820	46,605	6,679	57,182,974
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	22,821,851
Support services	-	-	-	-	-	-	-	-	-	-	15,032,243
Noninstructional services	-	-	-	-	-	-	-	-	-	-	2,817,185
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	6,014,307
Debt services	-	-	-	-	-	-	-	-	-	-	4,587,148
Nonprogrammed charges	182	-	136,023	43,373	30,799	63,734	98,272	19,825	46,467	6,545	7,374,866
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	182	-	136,023	43,373	30,799	63,734	98,272	19,825	46,467	6,545	58,647,600
Excess (deficiency) of receipts over disbursements	(16)	560	(183)	24	(92)	437	672	(5)	138	134	(1,464,626)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	6,331,025
Transfers out	-	-	-	-	-	-	-	-	-	-	(6,353,642)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	(22,617)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(16)	560	(183)	24	(92)	437	672	(5)	138	134	(1,487,243)
Cash and investments - ending	\$ (16)	\$ 3,285	\$ 177	\$ 81	\$ 230	\$ 450	\$ 1,117	\$ 185	\$ 730	\$ 366	\$ 23,711,053

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

<u>Government</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 6,169,238</u>	<u>\$ 847,833</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
American Capital Finance	2019 Bus Lease	\$ 93,570	9/1/2019	1/15/2023
B&B Community Leasing	2018 Bus lease	88,434	1/1/2019	1/1/2023
First Merchants	2016 Energy Savings	288,871	6/15/2016	12/15/2036
PNC Equipment Finance/Huntington Nat'l Bank	2015 Synthetic Turf	119,003	1/16/2016	7/16/2023
US Bancorp Gov't Leasing	2021 Bus Lease	87,822	8/1/2021	2/1/2025
US Bancorp Gov't Leasing	2020 Bus Lease	102,631	7/1/2020	2/1/2024
Mooresville Consolidated School Building Corporation	MCSC QZAB 2014A	138,000	6/30/2015	12/31/2033
Mooresville School Building Corporation	MCSC QZAB 2014B	138,000	6/30/2015	12/31/2033
Mooresville Consolidated School Building Corporation	MCSC Lease 2013/NA (1of4)	70,000	12/31/2013	12/31/2026
Mooresville Consolidated School Building Corporation	MCSC Lease 2013/MHS (2of4)	2,030,000	6/30/2014	12/31/2029
Mooresville School Building Corporation	MCBC QSCB 2009 MHS	156,000	6/30/2010	12/31/2024
Mooresville School Building Corporation	MSBC 2011 QZAB/New Nwood	717,800	6/30/2012	12/31/2023
Mooresville Consolidated School Building Corporation	MCSC 2019 Bond - Transp.	209,000	1/15/2020	12/31/2038
Mooresville Consolidated School Building Corporation	MCSC 2020 Bond- Fitness Center	<u>1,077,000</u>	3/30/2021	12/31/2039
Total governmental activities		<u>5,316,131</u>		
Total of annual lease payments		<u>\$ 5,316,131</u>		

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
SCHEDULE OF LEASES AND DEBT (CONTINUED)
YEAR ENDED JUNE 30, 2022**

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General Obligation Bonds	Common School #0153	\$ 288,622	\$ 82,464
General Obligation Bonds	Common School #2955	117,820	78,547
General Obligation Bonds	Common School #B0059	200,675	80,270
General Obligation Bonds	Common School #B0236	329,607	73,246
General Obligation Bonds	MCSC Pension Bond	<u>700,000</u>	<u>335,000</u>
Total governmental activities		<u>1,636,724</u>	<u>649,527</u>
Totals		<u>\$ 1,636,724</u>	<u>\$ 649,527</u>

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN 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	\$ 100,343
Infrastructure	10
Buildings	54,873,726
Improvements other than buildings	876,604
Machinery, equipment, and vehicles	13,500,649
Construction in progress	8,000,010
Books and other	<u>322,309</u>
Total governmental activities	<u>77,673,651</u>
Total capital assets	<u><u>\$ 77,673,651</u></u>



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

The Officials of the Mooresville Consolidated School Corporation
Mooresville Consolidated School Corporation
Morgan County, Indiana

We have audited, in accordance with 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 Mooresville Consolidated School Corporation (the School Corporation), as of June 30, 2022 and for the period of July 1, 2020 to June 30, 2022, and the related notes to the financial statement, which collectively comprise the School Corporation's basic financial statement, and have issued our report thereon dated March 31, 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 entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2022-001 that we consider to be significant deficiencies.

Report on Compliance and Other Matters

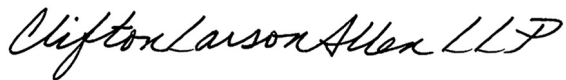
As part of obtaining reasonable assurance about whether the School Corporation's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and 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*.

Mooresville Consolidated School Corporation's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the School Corporation's response to the findings 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 31, 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 Mooresville Consolidated School Corporation
Mooresville Consolidated School Corporation
Morgan County, Indiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Mooresville Consolidated School Corporation (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.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2022-002 and 2022-004. Our opinion on each major federal program is not modified with respect to these matters.

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

Report on Internal Control Over Compliance

In planning and performing our audit of the financial statements, we considered Mooresville Consolidated 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 statements, but not for the purpose of expressing an opinion on the effectiveness of Mooresville Consolidated School Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of Mooresville Consolidated School Corporation's internal control.


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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2022-002, 2022-003, and 2022-004 that we consider to be material weaknesses.

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

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

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



CliftonLarsonAllen LLP

Indianapolis, Indiana
March 31, 2023

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
PERIOD OF JULY 1, 2022 TO 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							
Child Nutrition Cluster/Nat'l School Breakfast Program Breakfast 2020	IN Dept. of Education	10.553	FY2020	\$ -	\$ -	\$ -	\$ 541,755
Total - Child Nutrition Cluster/Nat'l School Breakfast Program				-	-	-	541,755
Summer Food 2020							
Summer Food Program 2020	IN Dept of Education	10.555	FY 2020	-	2,273,313	-	-
Summer Food Program 2020		10.555	FY 2020	-	-	-	102,019
Total - Summer Food 2020				-	2,273,313	-	102,019
Child Nutrition Cluster/Nat'l School Snack Program							
Commodities	IN Dept of Education	10.555		-	-	-	180,726
Commodities		10.555		-	194,592	-	-
Total - Commodities				-	194,592	-	180,726
School Snack 2020							
Snack Program 2020	IN Dept of Education	10.555	FY2020	-	6,363	-	-
Snack Program 2020		10.555	FY2020	-	-	-	7,310
Total - School Snack 2020				-	6,363	-	7,310
Child Nutrition Cluster/Nat'l School Lunch Program							
Lunch FY2020	IN Dept of Education	10.555	FY2020	-	-	-	1,982,798
COVID-19: Child Nutrition Emergency Operating Funds		10.555		-	-	-	91,532
Total - School Lunch 2020				-	-	-	2,074,330
Total - National School Lunch Programs				-	2,474,268	-	2,364,385
Total - Child Nutrition Cluster				-	2,474,268	-	2,906,140
COVID-19: Pandemic EBT Administrative Costs Grants	IN Dept of Education	10.649		-	-	-	3,063
Total - Department of Agriculture				-	2,474,268	-	2,909,203
<u>Department of Education</u>							
Special Education Cluster(IDEA)							
FY2019 PART B 611 Specoac; Ed. Part B 611 FY2019	IN Dept of Education	84.027	19611-123-PN01	-	14,600	-	-

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
PERIOD OF JULY 1, 2022 TO 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
FY 2020 Part B 611	IN Dept of Education						
Special Ed. Part B 611 FY 2020		84.027	20611-123-PN01	-	247,165	-	-
Special Ed. Part B 611 FY 2020		84.027	20611-123-PN01	-	-	-	28,646
Total - FY 2020 Part B 611				-	247,165	-	28,646
FY2021 Part B 611	IN Dept. of Education						
Special Ed.Part B 2021		84.027	20619-123-PN01	-	653,211	-	-
Special Ed.Part B 2021		84.027	20619-123-PN01	-	-	-	901,430
Total - FY2021 Part B 611				-	653,211	-	901,430
Total -Part B 611				-	914,976	-	930,076
FY 2019 Part B Preschool	IN Dept of Education						
Special Ed. Part B 619 Preschool 2019		84.173	19619-123-PN01	-	185	-	-
/FY 2020 Preschool	IN Delpt. of Education						
Special Ed. Part B 619 Preschool 2020		84.173	20619-123-PN01	-	10,820	-	-
Special Ed. Part B 619 Preschool 2020		84.173	20619-123-PN01	-	-	-	422
Total - /FY 2020 Preschool				-	10,820	-	422
FY 2021 Preschool	IN Dept. of Education						
Spec Ed. Part B 619 Preschool 2021		84.173	20619-123-PN01	-	18,071	-	-
Spec Ed. Part B 619 Preschool 2021		84.173	20619-123-PN01	-	-	-	12,120
Total - FY 2021 Preschool				-	18,071	-	12,120
FY 2022 Preschool	IN Dept. of Education						
Spec Ed. Part B 619 Preschool 2022		84.173	21619-123-PN01	-	-	-	30,917
Total - Preschool				-	29,076	-	43,459
Total - Special Education Cluster(IDEA)				-	944,052	-	973,535
Title I FY2020	IN Dept of Education						
Title I 2020		84.010	S010A170014	-	146,370	-	-
Title I FY 2021	IN Dept of Education						
Title I 2021		84.010	S010A200014	-	367,902	-	-
Title I 2021		84.010	S010A200014	-	-	-	160,339
Total - Title I FY 2021				-	367,902	-	160,339
Title I FY2022	IN Dept of Education						
Title I 2022		84.010	7000S196A190015	-	-	-	231,237
Total - Title I				-	514,272	-	391,576

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
PERIOD OF JULY 1, 2022 TO 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
McKinney-Vento Homeless 2021 McKinney-Vento 2021	IN Dept of Education	84.196	7000S196A170015	-	22,401	-	57,907
McKinney-Vento Homeless 2020 McKinney-Vento 2020 McKinney-Vento 2020	IN Dept of Education	84.196 84.196	7000S196A190015 7000S196A190015	- -	49,106 -	- -	- 13,617
Total - McKinney-Vento Homeless 2020				-	49,106	-	13,617
McKinney-Vento Homeless 2022 McKinney-Vento 2022	IN Dept. of Education	84.196	S424180015	-	-	-	53,966
Total - McKinney-Vento Homeless				-	71,507	-	125,490
Title II FY2019 Title II Part A Supporting Effective Inst. 2019-2021 Title II Part A Supporting Effective Inst. 2019-2021	IN Dept. of Education	84.367 84.367	S367A160013 S367A160013	- -	4,802 -	- -	- 103,946
Total - Title II FY2019				-	4,802	-	103,946
Title II FY 2018 TITLE II Part A Supporting Effective Inst. 2018-2020 TITLE II Part A Supporting Effective Inst. 2018-2020	IN Dept of Education	84.367 84.367	S367A190013 S367A190013	- -	51,515 -	- -	- 4,455
Total - Title II FY 2018				-	51,515	-	4,455
Title II FY 2020 TITLE II Part A Supporting Effective Inst. 2020	IN Dept. of Education	84.367	S424A190015	-	-	-	39,025
Total - Title II				-	56,317	-	147,426
TITLE IV PART A 2020 TITLE IV PART A 2020 TITLE IV PART A 2020	IN Dept. of Education	84.424 84.424	S424180015 S424180015	- -	38,730 -	- -	- 32,720
Total - TITLE IV PART A 2020				-	38,730	-	32,720
TITLE IV 2019 TITLE IV PART A-2019	IN Dept. of Education	84.424	S424A190015	-	1,261	-	2,695
Title IV FY 2021 Title IV Part A 2020-21	IN Dept. of Education	84.424	S424A190015	-	2,631	-	5,819

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
PERIOD OF JULY 1, 2022 TO 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
TITLE IV 2019 TITLE IV PART A-2019	IN Dept. of Education	84.424	S424A190015	-	-	-	1,208
Title IV FY 2021 Title IV Part A 2020-21	IN Dept. of Education	84.424	S424A210015	-	-	-	5,819
Total - Title IV				-	42,622	-	48,261
COVID-19: ARES ACT SY 2021	IN Dept. of Education						
COVID-19: CARES ACT SY 2021		84.425D	S425D200013	-	304,867	-	-
COVID-19: CARES ACT SY 2021		84.425D	S425D200013	-	-	-	55,740
Total - COVID-19: ARES ACT SY 2021				-	304,867	-	55,740
COVID-19: ESSER II FY 2021	IN Dept. of Education						
COVID-19: ESSER II FY 2021		84.425D	S425D210013	-	-	-	2,572,682
Total - COVID-19: Education Stabilization Relief				-	304,867	-	2,628,422
Total - Department of Education				-	1,933,637	-	4,314,710
Total federal awards expended				<u>\$ -</u>	<u>\$ 4,407,905</u>	<u>\$ -</u>	<u>\$ 7,223,913</u>

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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 or changes in 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.

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Section I – Summary of Auditors’ Results

Financial Statements

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

Federal Awards

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

Identification of Major Federal Programs

Assistance Listing Numbers

Name of Federal Program or Cluster

10.553/10.555/10.559

Child Nutrition Cluster

84.010

Title I Cluster

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

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Section II – Financial Statement Findings

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

Type of Finding:

- Significant Deficiency in Internal Control over Financial Reporting

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 National School Lunch Program expenditures were overstated by \$614,000 due to a commodities pre-allocation item being excluded in the total expenditures.
2. The Education Stabilization Relief Program expenditures were understated by \$1,147,000 due to exclusion of some reimbursements.
3. 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.

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Section II – Financial Statement Findings (Continued)

2022 – 001: Preparation of the Schedule of Expenditures of Federal Awards (Continued)

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. . . ."

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. . . ."

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.

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.

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Section III – Findings and Questioned Costs – Major Federal Programs

2022 – 002: Prevailing Wage Rate Requirements

Federal Agency: U.S. Department of Education

Federal Program Name: COVID-19: Elementary and Secondary School Emergency Relief Fund

Assistance Listing Number: 84.425D

Federal Award Identification Number and Year: S425D200013 (CARES); S425D210013 (ESSER II (CRRSA))- FY2020, FY2021

Pass-Through Agency: Indiana Department of Education

Pass-Through Number(s): S425D200013 (CARES); S425D210013 (ESSER II (CRRSA))

Award Period: FY2021, FY2022

Type of Finding:

- Significant Deficiency in Internal Control over Compliance
- Other Matters

Criteria or specific requirement: CFR section 200.303 states in part:

"The non-Federal entity must:

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

29 CFR 5.5 states in part:

a.The Agency head shall cause or require the contracting officer to insert in full in any contract in excess of

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

(1) Minimum wages.

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Section III – Findings and Questioned Costs – Major Federal Programs

2022 – 002: Prevailing Wage Rate Requirements (continued)

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

(3)(ii)(A) The contractor shall submit weekly for each week in which any contract work is performed a copy of all payrolls to the (write in name of appropriate federal agency) if the agency is a party to the contract, but if the agency is not such a party, the contractor will submit the payrolls to the applicant, sponsor, or owner, as the case may be, for transmission to the (write in name of agency).

2 CFR 200 Appendix II states in part:

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

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

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

Questioned costs: None.

Context: During the process of obtaining an understanding of internal controls and processing of construction contracts and testing of construction contracts, we noted two of the 5 contracts tested did not include the prevailing wage section in the executed contract and no certified payrolls were obtained.

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

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

Section III – Findings and Questioned Costs – Major Federal Programs

2022 – 002: Prevailing Wage Rate Requirements (Continued)

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

Repeat Finding: No

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

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

2022 – 003: Internal Control Over Compliance Related to Reporting

Federal Agency: U.S. Department of Education

Federal Program Name: COVID-19: Elementary and Secondary School Emergency Relief Fund

Assistance Listing Number: 84.425D

Federal Award Identification Number and Year: S425D200013 (CARES); S425D210013 (ESSER II (CRRSA))- FY2020, FY2021

Pass-Through Agency: Indiana Department of Education

Pass-Through Number(s): S425D200013 (CARES); S425D210013 (ESSER II (CRRSA))

Award Period: FY2021, FY2022

Type of Finding:

- Material Weakness in Internal Control over Compliance

Criteria or specific requirement: 2 CFR section 200.303 states in part:

“The non-Federal entity must:

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

Condition: During our testing of the reporting process, we noted that the annual reports submitted did not have documentation retained of review and approval prior to submission.

Questioned costs: None

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

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

2022 – 003: Internal Control Over Compliance Related to Reporting (Continued)

Context: A control system to prevent and detect errors in the reporting process was not created at the time the reports were filed.

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

Effect: The failure to design and implement an effective internal control system enabled material noncompliance to go undetected.

Repeat Finding: No

Recommendation: We recommend that the School Corporation's management review their policies and procedures surrounding federal grants and ensure a review process is in place to ensure that all necessary compliance requirements are met.

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

2022 – 004: Special Tests and Provision – Annual Report Card, High School Graduation Rate

Federal Agency: U.S. Department of Education

Federal Program Name: Title I Grants to Local Education Agencies

Assistance Listing Number: 84.010A

Federal Award Identification Number and Year: S010A200014; S010A210014 - FY2020, FY2021

Pass-Through Agency: Indiana Department of Education

Pass-Through Number(s): S010A200014; S010A210014

Award Period: FY2021, FY2022

Type of Finding:

- Significant Deficiency in Internal Control over Compliance
- Other Matters

Criteria or specific requirement: 2 CFR section 200.303 states in part:

“The non-Federal entity must:

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

**MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
PERIOD OF JULY 1, 2020 TO JUNE 30, 2022**

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

2022 – 004: Special Tests and Provision – Annual Report Card, High School Graduation Rate (Continued)

Condition: During our testing of the annual report card, it was noted that the School Corporation did not obtain and retain appropriate approval documentation for a student withdrawal from the regulatory cohort.

Questioned costs: None

Context: An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Special Tests and Provisions – Annual Report Card, High School Graduation Rate documentation. For one of the eight individuals selected for testing, the supporting documentation was not complete.

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

Effect: The failure to design and implement an effective internal control system enabled significant deficiency to go undetected.

Repeat Finding: No

Recommendation: We recommend that the School Corporation's management review their policies and procedures surrounding federal grants and ensure that documentation is obtained and retained to ensure that all necessary compliance requirements are met.

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

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION

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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDINGS—FINANCIAL STATEMENT AUDIT

FINDING 2020 – 001

Financial Transactions and Reporting

Condition: There were deficiencies in the internal control system of the School Corporation related to financial transactions and reporting. The School Corporation had not established a system of internal controls or separated incompatible activities related to cash and investments, receipts, and other financing sources and uses.

Current Year Status:

Corrective action was taken.

Reason for finding's recurrence: Please see above.

Corrective Action:

Cash and Investments

The School Corporation will implement effective internal controls to ensure that combined bank reconciliations are completed, which includes all bank and investment accounts and all funds.

Receipts

The School Corporation will implement effective controls to ensure that receipts are properly recorded, deposited, and reported in the financial statement.

Other Financing Sources and Uses

The School Corporation will implement effective controls to ensure that transfers are properly recorded and reported in the financial statement.

Name(s) of the contact person(s) responsible for corrective action: Jake Allen and Monica Houk

Planned completion date for corrective action plan: July 1, 2021

FINDINGS— FEDERAL AWARD PROGRAMS

Finding 2020-002, 2018-004

Child Nutrition Cluster - Cash Management

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
Assistance Listing: 10.553, 10.555
Federal Award Numbers and Years: FY2018-19, FY2018, FY2020
Pass-Through Entity: Indiana Department of Education
Compliance Requirements: Cash Management
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 the Eligibility compliance requirement.

Current Year Status:
Corrective action was taken.

Reason for finding's recurrence: Cash balance in excess.

Corrective Action:

The food service director documented that food service fund was in excess of the 3 months operating income. The food service director did note that the excess funds were being held in reserve for a large equipment purchase for the amount of the excess funds. Current procedures will remain in place and the DOE will be contacted with the "spend-down plan", at the conclusion of a school year by November 1st when balances are in excess of 3 months operating expenditures during the previous school year.

Name(s) of the contact person(s) responsible for corrective action: Daniel Williams

Planned completion date for corrective action plan: November 1, 2019

Finding 2020-003

Title I Grants to Local Educational Agencies - Reporting

Federal Agency: Department of Education
Federal Programs: Title I Grants to Local Educational Agencies
Assistance Listing: 84.010
Federal Award Numbers and Years: S010A170014, S010A190014
Pass-Through Entity: Indiana Department of Education
Compliance Requirements: Reporting
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 Reporting compliance requirement.

Current Year Status:
Corrective action was taken.

Reason for finding's recurrence: Issues with the reimbursement forms.

Corrective Action:

1. An effective internal control system with a segregation of duties and a review process will be put into place in order to ensure compliance with requirements related to the grant agreement and the following compliance requirements: Reporting.
 - a. Title I Reimbursement Forms will be completed by the Treasurer. Once the Reimbursement Form is completed, the Treasurer will print the form. The Treasurer will then present the Reimbursement Form with all of the supporting documentation to the Director of Title I. The Director of Title I will review the Reimbursement Form and the supporting documentation. If the Director of Title I believes the Reimbursement Form is correct to the best of her knowledge, then the Director of Title I will sign and date the Reimbursement Form. The Treasurer will then sign and date the Reimbursement Form as well. Once both signatures are on the Reimbursement Form, the Treasurer will submit the completed Reimbursement Form.

Anticipated Completion Date: The required documentation for the above mentioned item will be corrected immediately and documentation will be available for future reference.

Name(s) of the contact person(s) responsible for corrective action: Casey Gibson

Planned completion date for corrective action plan:

If there are questions regarding this schedule, please call Jake Allen at 317-831-0950.

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Mooresville Consolidated School Corporation respectfully submits the following corrective action plan for the period 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

2022-001 Preparation of the Schedule of Expenditures of Federal Awards

Recommendation: The independent auditors recommend that management of the school corporation 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: Mooresville Schools will utilize practice aids and establish controls to ensure that the SEFA is prepared with compliance with 2 CFR, Part 200 and U.S. GAAP.

Name(s) of the contact person(s) responsible for corrective action: Jake Allen, Monica Houk

Planned completion date for corrective action plan: June 1, 2023

FINDINGS—FEDERAL AWARD PROGRAMS AUDITS

United States Department of Education

2022-002 COVID-19: Elementary and Secondary School Emergency Relief Fund – Assistance Listing No. 84.425D

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

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

Action taken in response to finding: Mooresville Schools will implement a formal process to ensure the required weekly payroll reports certifications are collected and reviewed to ensure compliance with the wage rate requirements.

Name(s) of the contact person(s) responsible for corrective action: Jake Allen, Casey Gibson

Planned completion date for corrective action plan: June 1, 2023

United States Department of Education

2022-003 COVID-19: Elementary and Secondary School Emergency Relief Fund – Assistance Listing No. 84.425D

Recommendation: The independent auditors recommend that the School Corporation's management review their policies and procedures surrounding federal grants and ensure a review process is in place to ensure that all necessary compliance requirements are met.

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

Action taken in response to finding: Mooresville Schools will review policies and procedures surrounding federal grants and ensure a review process is in place to ensure that all necessary compliance requirements are met.

Name(s) of the contact person(s) responsible for corrective action: Jake Allen, Casey Gibson

Planned completion date for corrective action plan: June 1, 2023

United States Department of Education

2022-004 Title I Grants to Local Education Agencies – Assistance Listing No. 84.010A

Recommendation: We recommend that the School Corporation's management review their policies and procedures surrounding federal grants and ensure that documentation is obtained and retained to ensure that all necessary compliance requirements are met

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

Action taken in response to finding: Mooresville Schools will review policies and procedures surrounding federal grants and ensure that documentation is obtained and retained to ensure that all necessary compliance requirements are met.

Name(s) of the contact person(s) responsible for corrective action: Jake Allen, Casey Gibson

Planned completion date for corrective action plan: June 1, 2023

If the United States Department of Education has questions regarding this plan, please call Dr. Jake Allen at 317-831-0950.

FINDINGS—STATE COMPLIANCE

Timely Submission of Monthly and Annual Uploads

Recommendation: The independent auditors recommend that management of the school corporation design and implement internal controls to ensure monthly and annual uploads are performed timely.

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

Action planned/taken in response to finding: Mooresville Schools will design and implement internal controls to ensure monthly and annual uploads are performed timely.

Name(s) of te contact person(s) responsible for corrective action: Jake Allen, Monica Houk

Planned completion date for corrective action plan: June 1, 2023

Timely Submission of Annual Reports

Recommendation: The independent auditors recommend that management of the school corporation design and implement internal controls to ensure annual reports are submitted timely.

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

Action planned/taken in response to finding: Mooresville Schools will design and implement internal controls to ensure monthly and annual uploads are performed timely.

Name(s) of te contact person(s) responsible for corrective action: Jake Allen, Monica Houk

Planned completion date for corrective action plan: June 1, 2023

Overdrawn Cash Balance

Recommendation: The independent auditors recommend that management of the school corporation design and implement internal controls to ensure cash balances are not overdrawn.

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

Action planned/taken in response to finding: Mooresville Schools will design and implement internal controls to ensure cash balance are not overdrawn.

Name(s) of te contact person(s) responsible for corrective action: Jake Allen, Monica Houk

Planned completion date for corrective action plan: June 1, 2023

OTHER REPORTS

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



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