

2025-2026 Fiscal Agent Agreement Between West Lafayette Community Schools and the Wabash Valley Education Center

Wabash Valley Education Center (WVEC) contracts with West Lafayette Community School Corporation (WLCSC) to serve as WVEC's fiscal agent duties for the 2025-2026 fiscal year. The two entities agree to the following:

- 1) Payroll
 - a) WVEC wishes to outsource its payroll duties to WLCSC. WLCSC agrees to handle some of WVEC's federal/state employment tax withholding, reporting and payment responsibilities and obligations. Pursuant to IRS instructions, WLCSC will pay WVEC employees in WLCSC's semi-monthly payroll processes; WVEC will reimburse WLCSC each payroll period for all expenses incurred by WLCSC related to these employees.
 - b) State and federal payroll tax information for WVEC workers will be reported by WLCSC in monthly, quarterly and annual filings. WVEC remains liable for ensuring all tax returns are filed timely and all deposits and payments are made timely.
 - c) WLCSC is not considered a joint employer of any WVEC employees, only WVEC has an employment relationship with its employees, and the parties do not share or co-determine any employees' terms or conditions of employment.
 - d) WVEC remains solely liable for employment taxes, benefits, and insurance and is not relieved of liability for such taxes, benefits, or insurance.
- 2) Grants
 - a) WLCSC will serve as the fiscal agent for grants awarded to WVEC.
 - b) All monitoring, reimbursement and reporting activities for individual grants will be performed by WVEC staff. The WLCSC CFO or Deputy Treasurer shall serve as the second signer on all WVEC grant documentation as part of these processes.
 - c) Grant documentation including grant applications, award letters, reimbursements, etc. will be provided to WLCSC for internal control purposes and for biennial audit preparation.
 - d) WVEC staff will be available to answer grant questions during state and federal audits. WLCSC will work with WVEC to report grants on the appropriate financial reports. WVEC staff will provide assistance and reports as needed.
- 3) Accounts Payable
 - a) WLCSC will provide WVEC a license to access its financial accounting software for WVEC to use that software for its accounting purposes.
 - b) Claims shall be cosigned by the WLCSC CFO or Deputy Treasurer prior to being paid by WVEC.
 - c) WVEC claims will be required to be provided to the WLCSC Board of School Trustees monthly for approval.
 - d) WVEC will perform a bank reconciliation on its funds on a monthly basis in a timely manner. The WVEC Director will provide oversight of the bank reconciliation process for WVEC and sign off monthly. The WLCSC CFO or Deputy Treasurer will assist with the bank reconciliation as part of internal controls as needed.
 - e) If any issues arise during the monthly claims or reconciliation process for WVEC, WLCSC will be notified immediately to provide assistance if available. If outside assistance is needed, WVEC will be responsible for retaining third parties and paying any expenses to fix the issue.
 - f) WVEC will ensure that all vendors complete contracts and documentation completely and that information is entered into the financial accounting system correctly by following SBOA and IRS 1099 reporting rules. WVEC is responsible for ensuring Form 1099 tax information is correct for its vendors prior to WLCSC printing and reporting Form 1099 information on WVEC's behalf.

- 4) WLCSC will serve as the lead for Indiana State Board of Accounts audits of WLCSC. WVEC will provide personnel and documentation as requested and be able to answer questions.
- 5) WVEC agrees that all internal controls established by the SBOA and WLCSC Business Office will be followed.
- 6) WVEC agrees to reimburse WLCSC \$15,000 to serve as its fiscal agent by January 31, 2026.
- 7) WVEC remains responsible for administering and supervising its programs, receiving and disbursing funds, executing documents, and maintaining records. WVEC shall budget and appropriate funds for its program from funds deposited into its bank accounts in accordance with laws governing the use of the funds.

It is agreed that WLCSC will serve as WVEC's fiscal agent for the 2025-2026 fiscal year (July 1, 2025 through June 30, 2026).

This agreement is approved and executed by the parties below.

WVEC Executive Director

Date

WVEC Executive Board President

Date

WLCSC Board President

Date

WLCSC Superintendent

Date