

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

FINANCIAL STATEMENT EXAMINATION REPORT

OF

REGION 8 EDUCATION SERVICE CENTER

ADAMS COUNTY, INDIANA

July 1, 2011 to June 30, 2013



FILED
04/23/2014

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Accountant's Report.....	3
Financial Statement:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances – Regulatory Basis.....	7
Notes to Financial Statement.....	8-12
Supplementary Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances – Regulatory Basis	14-17
Exit Conference.....	18

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Christine A. Gamble	07-01-11 to 06-30-14
Executive Director	Robert K. Huffman Joshua O. Wenning	07-01-11 to 06-30-12 07-01-12 to 06-30-14
President of the Executive Board	Tracey R. Shafer Steven L. Yager Ann W. Linson	07-01-11 to 06-30-12 07-01-12 to 06-30-13 07-01-13 to 06-30-14



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE REGION 8 EDUCATION SERVICE CENTER, ADAMS COUNTY, INDIANA

We have examined the accompanying financial statement of the Region 8 Education Service Center (School Corporation), for the period of July 1, 2011 to June 30, 2013. The financial statement is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on the financial statement based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial statement and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1, 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 allowed by 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 effects on the financial statement of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2011 to June 30, 2013.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2011 to June 30, 2013, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances – Regulatory Basis, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the examination procedures applied to the financial statement and, accordingly, we express no opinion on them.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

March 19, 2014

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FINANCIAL STATEMENT

The financial statement and accompanying notes were approved by management of the School Corporation. The financial statement and notes are presented as intended by the School Corporation.

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REGION 8 EDUCATION SERVICE CENTER
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2012 and 2013

	Cash and Investments 07-01-11	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-12	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-13
General	\$ 121,691	\$ 511,356	\$ 400,243	\$ -	\$ 232,804	\$ 402,480	\$ 388,033	\$ -	\$ 247,251
Capital Expenditures	151,396	268,310	191,350	(20,000)	208,356	193,674	176,790	(20,000)	205,240
SEMS	88,653	84,400	84,741	-	88,312	95,013	100,758	-	82,567
Program	2,250	58,199	14,501	-	45,948	103,170	145,118	-	4,000
SNAP	17,342	3,586	2,130	-	18,798	705	612	-	18,891
Workshop	39,546	208,084	198,543	-	49,087	130,024	107,289	-	71,822
Repair	1,856	1,198	2,054	-	1,000	1,610	1,610	-	1,000
Custodial and Maintenance	19,245	7,960	21,640	-	5,565	4,615	10,180	-	-
Co-op Purchasing	9,841	2,716	12,557	-	-	-	-	-	-
Supplemental Educational Services	117,000	189,127	286,127	(20,000)	-	-	-	-	-
Reading Recovery	10,492	5,650	11,786	-	4,356	1,500	3,234	-	2,622
Talent Initiative Grant	571,818	-	409,505	-	162,313	259,150	350,347	-	71,116
Capital Accumulation	59,803	-	10,665	40,000	89,138	-	23,970	20,000	85,168
Professional Development Academy	1,000	-	-	-	1,000	-	-	-	1,000
Staff Application System	5,386	10,870	7,423	-	8,833	8,750	7,084	-	10,499
Acenet Consortium Network	9,444	121,101	130,545	-	-	-	-	-	-
Future Projects Training and Service	17,432	300	2,047	-	15,685	1,750	6,840	-	10,595
Title III, Language Instruction	-	26,478	26,478	-	-	-	-	-	-
Clearing	7,329	178,666	179,731	-	6,264	162,103	161,985	-	6,382
Totals	\$ 1,251,524	\$ 1,678,001	\$ 1,992,066	\$ -	\$ 937,459	\$ 1,364,544	\$ 1,483,850	\$ -	\$ 818,153

The notes to the financial statement are an integral part of this statement.

REGION 8 EDUCATION SERVICE CENTER
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

School Corporation, as used herein, shall include, but is not limited to, 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 may include the following sources:

Local sources which include taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, School Corporation activities, revenue from community services activities, and other revenue from local sources.

Intermediate sources which include distributions from the County for fees collected for or on behalf of the School Corporation including educational license plate fees, congressional interest, riverboat distributions, and other similar fees.

REGION 8 EDUCATION SERVICE CENTER
NOTES TO FINANCIAL STATEMENT
(Continued)

Federal sources include distributions from the federal government and are to be used by the School Corporation for various purposes. Included in federal sources are unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

Other receipts which include amounts received from various sources which include 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 may include the following uses:

Instruction which includes outflows for regular programs, special programs, adult and continuing education programs, summer school programs, enrichment programs, remediation, and payments to other governmental units.

Support services which include outflows for support services related to students, instruction, general administration, and school administration. It also includes outflows for central services, operation and maintenance of plant services, and student transportation.

Noninstructional services which include outflows for food service operations and community service operations.

Facilities acquisition and construction which includes outflows for the acquisition, development, construction, and improvement of new and existing facilities.

Nonprogrammed charges which include outflows for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

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 may include the following:

Transfers in which includes money 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 which includes money 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 money 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 money accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally,

REGION 8 EDUCATION SERVICE CENTER
NOTES TO FINANCIAL STATEMENT
(Continued)

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 executive director of the School Corporation submits to the governing board a proposed operating budget for the year. The governing board (after amendments, if any), approves the budget for the next year. The budget does not require approval of the Indiana Department of Local Government Finance.

Note 3. Property Taxes

No property taxes are levied for the School Corporation. Funding is provided from participating school corporations.

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, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The School Corporation may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third party. The establishment of a self-insurance fund allows the School Corporation to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

REGION 8 EDUCATION SERVICE CENTER
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the School Corporation authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and 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
1 North Capital Street, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Retirement Fund (TRF) is a defined benefit pension plan. TRF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All employees engaged in teaching or in the supervision of teaching in the public schools of the State of Indiana are eligible to participate in TRF. State statute (IC 5-10.2) governs, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and gives the School Corporation authority to contribute to the plan. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The School Corporation may elect to make the contributions on behalf of the member.

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:

REGION 8 EDUCATION SERVICE CENTER
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Indiana Public Retirement System
 1 North Capital Street, Suite 001
 Indianapolis, IN 46204
 Ph. (888) 286-3544

Funding Policy and Annual Pension Cost

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

Note 7. Restatements

For the year ended June 30, 2012, a change has been made to a beginning balance of the financial statement to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of the restated beginning balance.

Fund Name	Balance as of June 30, 2011	New Fund	Balance as of July 1, 2011
Clearing	\$ -	\$ 7,329	\$ 7,329

SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://mustang.doe.state.in.us/TRENDS/fin.cfm>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's Office.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Financial Reports of the School Corporation which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

The supplementary information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

REGION 8 EDUCATION SERVICE CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012

	General	Capital Expenditures	SEMS	Program	SNAP	Workshop	Repair	Custodial and Maintenance	Co-op Purchasing	Supplemental Educational Services
Cash and investments - beginning	\$ 121,691	\$ 151,396	\$ 88,653	\$ 2,250	\$ 17,342	\$ 39,546	\$ 1,856	\$ 19,245	\$ 9,841	\$ 117,000
Receipts:										
Local sources	511,356	268,310	84,400	58,199	3,586	208,084	1,198	7,960	2,716	189,127
Federal sources	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	511,356	268,310	84,400	58,199	3,586	208,084	1,198	7,960	2,716	189,127
Disbursements:										
Current:										
Instruction	-	-	-	-	-	-	-	-	-	286,127
Support services	400,243	183,996	84,741	14,501	-	198,543	2,054	21,640	12,557	-
Noninstructional services	-	-	-	-	2,130	-	-	-	-	-
Facilities acquisition and construction	-	7,354	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	400,243	191,350	84,741	14,501	2,130	198,543	2,054	21,640	12,557	286,127
Excess (deficiency) of receipts over disbursements	111,113	76,960	(341)	43,698	1,456	9,541	(856)	(13,680)	(9,841)	(97,000)
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(20,000)	-	-	-	-	-	-	-	(20,000)
Total other financing sources (uses)	-	(20,000)	-	-	-	-	-	-	-	(20,000)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	111,113	56,960	(341)	43,698	1,456	9,541	(856)	(13,680)	(9,841)	(117,000)
Cash and investments - ending	\$ 232,804	\$ 208,356	\$ 88,312	\$ 45,948	\$ 18,798	\$ 49,087	\$ 1,000	\$ 5,565	\$ -	\$ -

REGION 8 EDUCATION SERVICE CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	Reading Recovery	Talent Initiative Grant	Capital Accumulation	Professional Development Academy	Staff Application System	Acenet Consortium Network	Future Projects Training and Service	Title III, Language Instruction	Clearing	Totals
Cash and investments - beginning	\$ 10,492	\$ 571,818	\$ 59,803	\$ 1,000	\$ 5,386	\$ 9,444	\$ 17,432	\$ -	\$ 7,329	\$ 1,251,524
Receipts:										
Local sources	5,650	-	-	-	10,870	121,101	300	-	-	1,472,857
Federal sources	-	-	-	-	-	-	-	26,478	-	26,478
Other	-	-	-	-	-	-	-	-	178,666	178,666
Total receipts	5,650	-	-	-	10,870	121,101	300	26,478	178,666	1,678,001
Disbursements:										
Current:										
Instruction	1,200	-	-	-	-	-	-	-	-	287,327
Support services	10,586	409,505	4,500	-	7,423	130,545	2,047	26,478	-	1,509,359
Noninstructional services	-	-	-	-	-	-	-	-	-	2,130
Facilities acquisition and construction	-	-	6,165	-	-	-	-	-	-	13,519
Nonprogrammed charges	-	-	-	-	-	-	-	-	179,731	179,731
Total disbursements	11,786	409,505	10,665	-	7,423	130,545	2,047	26,478	179,731	1,992,066
Excess (deficiency) of receipts over disbursements	(6,136)	(409,505)	(10,665)	-	3,447	(9,444)	(1,747)	-	(1,065)	(314,065)
Other financing sources (uses):										
Transfers in	-	-	40,000	-	-	-	-	-	-	40,000
Transfers out	-	-	-	-	-	-	-	-	-	(40,000)
Total other financing sources (uses)	-	-	40,000	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,136)	(409,505)	29,335	-	3,447	(9,444)	(1,747)	-	(1,065)	(314,065)
Cash and investments - ending	\$ 4,356	\$ 162,313	\$ 89,138	\$ 1,000	\$ 8,833	\$ -	\$ 15,685	\$ -	\$ 6,264	\$ 937,459

REGION 8 EDUCATION SERVICE CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013

	General	Capital Expenditures	SEMS	Program	SNAP	Workshop	Repair	Custodial and Maintenance	Co-op Purchasing	Supplemental Educational Services
Cash and investments - beginning	\$ 232,804	\$ 208,356	\$ 88,312	\$ 45,948	\$ 18,798	\$ 49,087	\$ 1,000	\$ 5,565	\$ -	\$ -
Receipts:										
Local sources	402,480	193,674	95,013	103,170	705	127,989	1,610	4,615	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	2,035	-	-	-	-
Total receipts	<u>402,480</u>	<u>193,674</u>	<u>95,013</u>	<u>103,170</u>	<u>705</u>	<u>130,024</u>	<u>1,610</u>	<u>4,615</u>	<u>-</u>	<u>-</u>
Disbursements:										
Current:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	388,033	176,790	100,758	145,118	-	107,289	1,610	10,180	-	-
Noninstructional services	-	-	-	-	612	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>388,033</u>	<u>176,790</u>	<u>100,758</u>	<u>145,118</u>	<u>612</u>	<u>107,289</u>	<u>1,610</u>	<u>10,180</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>14,447</u>	<u>16,884</u>	<u>(5,745)</u>	<u>(41,948)</u>	<u>93</u>	<u>22,735</u>	<u>-</u>	<u>(5,565)</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(20,000)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(20,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>14,447</u>	<u>(3,116)</u>	<u>(5,745)</u>	<u>(41,948)</u>	<u>93</u>	<u>22,735</u>	<u>-</u>	<u>(5,565)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 247,251</u>	<u>\$ 205,240</u>	<u>\$ 82,567</u>	<u>\$ 4,000</u>	<u>\$ 18,891</u>	<u>\$ 71,822</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

REGION 8 EDUCATION SERVICE CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Reading Recovery	Talent Initiative Grant	Capital Accumulation	Professional Development Academy	Staff Application System	Acenet Consortium Network	Future Projects Training and Service	Title III, Language Instruction	Clearing	Totals
Cash and investments - beginning	\$ 4,356	\$ 162,313	\$ 89,138	\$ 1,000	\$ 8,833	\$ -	\$ 15,685	\$ -	\$ 6,264	\$ 937,459
Receipts:										
Local sources	1,500	-	-	-	8,750	-	1,750	-	-	941,256
Intermediate sources	-	259,150	-	-	-	-	-	-	-	259,150
Other	-	-	-	-	-	-	-	-	162,103	164,138
Total receipts	1,500	259,150	-	-	8,750	-	1,750	-	162,103	1,364,544
Disbursements:										
Current:										
Instruction	1,500	-	-	-	-	-	-	-	-	1,500
Support services	1,734	350,347	7,950	-	7,084	-	6,840	-	-	1,303,733
Noninstructional services	-	-	-	-	-	-	-	-	-	612
Facilities acquisition and construction	-	-	16,020	-	-	-	-	-	-	16,020
Nonprogrammed charges	-	-	-	-	-	-	-	-	161,985	161,985
Total disbursements	3,234	350,347	23,970	-	7,084	-	6,840	-	161,985	1,483,850
Excess (deficiency) of receipts over disbursements	(1,734)	(91,197)	(23,970)	-	1,666	-	(5,090)	-	118	(119,306)
Other financing sources (uses):										
Transfers in	-	-	20,000	-	-	-	-	-	-	20,000
Transfers out	-	-	-	-	-	-	-	-	-	(20,000)
Total other financing sources (uses)	-	-	20,000	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,734)	(91,197)	(3,970)	-	1,666	-	(5,090)	-	118	(119,306)
Cash and investments - ending	\$ 2,622	\$ 71,116	\$ 85,168	\$ 1,000	\$ 10,499	\$ -	\$ 10,595	\$ -	\$ 6,382	\$ 818,153

REGION 8 EDUCATION SERVICE CENTER
EXIT CONFERENCE

The contents of this report were discussed on March 19, 2014, with Christine A. Gamble, Treasurer, and Joshua O. Wenning, Executive Director.