

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
MONTGOMERY COUNTY, INDIANA

July 1, 2012 to June 30, 2014



FILED
05/08/2015

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	J. Scott Bowling Cathy Moffett	07-01-12 to 06-30-14 07-01-14 to 06-30-15
Superintendent of Schools	Dr. Kathleen J. Steele J. Scott Bowling	07-01-12 to 06-30-14 07-01-14 to 06-30-15
President of the School Board	Dale L. Petrie	07-01-12 to 06-30-15



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION, MONTGOMERY COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Crawfordsville Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2012 to June 30, 2014, and the related notes to the financial statement.

Management's Responsibility 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 as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Corporation's preparation and fair presentation of the financial statement 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

As discussed in Note 1 of 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 allowed 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.

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 and results of operations of the School Corporation for the period of July 1, 2012 to June 30, 2014.

Opinion on Regulatory Basis of Accounting

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, 2012 to June 30, 2014, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the *U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the 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 financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement taken as a whole.


Other Information

Our audit 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, Schedule of Payables and Receivables, and Schedule of Leases and Debt, 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 auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 18, 2015, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is 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 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.


Paul D. Joyce, CPA
State Examiner

March 18, 2015



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

TO: THE OFFICIALS OF THE CRAWFORDSVILLE COMMUNITY SCHOOL
CORPORATION, MONTGOMERY 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 the Crawfordsville Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2012 to June 30, 2014, and the related notes to the financial statement, and have issued our report thereon dated March 18, 2015, 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.

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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion 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.

Our consideration of the internal control was for the limited purpose described in the preceding paragraph 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. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses.

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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as items 2014-001 and 2014-002 to be material weaknesses.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL
STATEMENT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*
(Continued)

Compliance and Other Matters


As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free of 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 determination of financial statement amounts. 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2014-001.

Crawfordsville Community School Corporation's Response to Findings

The School Corporation's response to the findings identified in our audit is described in the accompanying Corrective Action Plan. The School Corporation's response was not subjected to the auditing procedures applied in the audit of the financial statement and, accordingly, we express no opinion on it.

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.


Paul D. Joyce, CPA
State Examiner

March 18, 2015

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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.

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2013 and 2014

	Cash and Investments 07-01-12	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-13	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-14
General	\$ 2,544,860	\$ 14,918,481	\$ 14,693,046	\$ (26,433)	\$ 2,743,862	\$ 15,590,768	\$ 16,111,121	\$ (26,433)	\$ 2,197,076
Referendum Tax Levy	-	646,329	-	-	646,329	2,953,304	2,330,446	-	1,269,187
Debt Service	695,293	3,962,070	5,243,317	-	(585,954)	4,582,198	2,681,300	63,451	1,378,395
Retirement/Severance Bond Debt Service	1,500	771,712	464,723	-	308,489	340,125	479,019	-	169,595
Capital Projects	688,605	1,036,958	1,493,004	-	232,559	1,453,692	1,247,372	-	438,879
School Transportation	153,589	869,544	934,052	2,966	92,047	1,047,000	944,370	-	194,677
School Bus Replacement	96,541	134,707	97,933	1,392	134,707	253,341	350	(387,698)	-
Rainy Day	342,022	-	-	(26,513)	315,509	-	-	120,599	436,108
Retirement/Severance Bond	459,144	23	33,611	-	425,556	9	40,979	-	384,586
Construction	(35,595)	1,432,485	600,641	-	796,249	1,209,951	1,143,673	-	862,527
School Lunch	50,175	1,365,989	1,392,963	40,463	63,664	1,449,451	1,364,997	-	148,118
Textbook Rental	296,410	536,793	361,564	-	471,639	330,698	212,609	-	589,728
Self-Insurance	1,986,847	2,435,768	2,693,697	-	1,728,918	2,509,822	3,188,077	-	1,050,663
Levy Excess	29,838	-	-	-	29,838	-	-	-	29,838
Joint Services and Supply - Special Education Cooperative	33,929	282,022	293,146	5,172	27,977	341,747	327,856	4,741	46,609
West Central Indiana Special Service Center Severe and Profound	262,851	1,467,788	1,453,870	19,329	296,098	1,308,567	1,431,601	19,760	192,824
Joint Services and Supply - Area Vocational School	46,893	457,224	405,395	-	98,722	437,716	523,550	-	12,888
West Central Indiana Vocational Education	45,661	97,544	91,277	1,932	53,860	93,655	84,336	1,932	65,111
Heating & Air Conditioning	13,331	142,966	139,659	-	16,638	121,530	152,155	-	(13,987)
CISCO Networking Academy Program	14,328	69,486	68,992	-	14,822	61,132	71,047	-	4,907
Health Careers Initiative	15,846	-	-	-	15,846	-	3,320	-	12,526
Entrepreneurship	9,231	29,421	29,404	-	9,248	30,164	31,313	-	8,099
Pre School Careers	(22)	-	-	22	-	-	-	-	-
Alternative Education	-	-	-	-	-	53,333	43,658	-	9,675
SAFE School Haven	3,879	15,365	14,636	-	4,608	14,191	14,930	-	3,869
School Intervention and Career Counseling	-	7,250	14,500	-	(7,250)	7,250	-	-	-
Instruction Support	-	-	-	-	-	7,500	6,610	-	890
Adult and Continuing Education	2,113	5,508	6,295	-	1,326	4,130	4,210	-	1,246
Roberts Remedial Fund	2,179	6,210	6,585	-	1,804	5,500	1,850	-	5,454
Ora Hudson Trust	13,580	3,800	3,523	-	13,857	3,800	1,150	-	16,507
Even Start Assistant Programs	1,115	-	912	-	203	650	1,000	-	(147)
3-A-Day of Dairy	13,674	22,583	11,295	-	24,962	599	18,484	-	7,077
21ST-Century	-	-	-	-	-	4,561	4,205	-	356
Local Sources	-	221	-	-	221	-	-	-	221
Montgomery Co Ed Fund Grants	6,869	14,762	21,615	-	16	20,248	21,760	-	(1,496)
Athletic Workers	9,506	8,710	8,778	-	9,438	19,417	10,977	-	17,878
Kathleen & John Steele Fund	(599)	24,760	24,877	-	(716)	18,658	19,518	-	(1,576)
Muffy-Even-Start	350	500	164	-	686	400	964	-	122
	5,614	6,055	9,304	-	2,365	11,879	50	-	14,194

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

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2013 and 2014
(Continued)

	Cash and Investments 07-01-12	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-13	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-14
Fuel Up to Play 60	990	6,083	1,847	-	5,226	4,050	5,796	-	3,480
Women's Legacy Fund	2,096	11,623	6,922	-	6,797	2,353	5,164	-	3,986
First Tech Challenge Grant	58	-	58	-	-	-	-	-	-
Fuel Up to Play 60 Hoover	3,762	1,120	4,466	-	416	8,600	8,182	-	834
Fuel Up to Play 60 TMS	-	3,700	1,773	-	1,927	3,100	1,580	-	3,447
Instruction Support	12,934	34,463	36,346	-	11,051	33,818	33,136	-	11,733
Education Technology	-	195,328	212,606	-	(17,278)	218,662	222,971	-	(21,587)
Medicaid Reimbursement	1,764	3,322	1,922	-	3,164	-	600	-	2,564
Non-English Speaking Programs P.L. 273-1999	9,469	17,817	18,517	-	8,769	17,171	19,399	-	6,541
School Technology	162	4,143	5,106	-	(801)	3,617	1,809	-	1,007
Miscellaneous Programs	(73,695)	110,585	164,297	-	(127,407)	105,851	182,092	203,648	-
Auto-Diesel Account	6,173	13,221	14,906	-	4,488	13,344	14,515	-	3,317
State Chronic Diseases	-	499	499	-	-	-	-	-	-
After School Child Care	(3,256)	-	-	3,256	-	7,516	-	-	7,516
Early Intervention Grant	-	-	-	-	-	19,356	-	-	19,356
Title I - Grants to LEAs - 4100	(28,717)	108,374	79,657	-	-	550,883	575,734	-	(24,851)
Title I - Grants to LEAs - 4110	-	567,515	594,862	-	(27,347)	102,633	75,286	-	-
Stewart Homeless Assistance Act	(2,253)	49,687	50,440	-	(3,006)	42,600	40,748	-	(1,154)
IDEA	(23,925)	574,518	575,765	-	(25,172)	599,311	606,825	-	(32,686)
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	(12,595)	76,670	64,075	-	-	63,331	63,331	-	-
Federal Assistance Educational Preschool Handicapped	724	21,659	22,383	-	-	20,824	20,824	-	-
Adult Education and Family Literacy, Title II	(641)	48,740	50,221	-	(2,122)	49,417	49,063	-	(1,768)
Team Nutrition Training Grants	1,415	701	2,116	-	-	-	-	-	-
Vocational Ed Grant - 6260	-	126,891	133,733	-	(6,842)	51,445	44,603	-	-
Vocational Ed Grant - 6270	(6,578)	29,752	23,174	-	-	103,477	142,200	-	(38,723)
Tech Prep/PLTW	(2,892)	4,340	1,448	-	-	-	-	-	-
Other Federal Programs	(21,947)	322,107	314,296	-	(14,136)	327,361	322,022	-	(8,797)
Improving Teaching Quality, No Child Left, Title II, Part A	(5,719)	122,626	121,511	-	(4,604)	115,106	119,894	-	(9,392)
Rural Schools and Low Income Program - Pass Through State	(16,482)	40,060	23,578	-	-	86,542	87,303	-	(761)
Title III - Language Instruction	(1,270)	29,431	28,758	-	(597)	23,274	25,178	-	(2,501)
Education Jobs	(31,107)	140,446	109,339	-	-	-	-	-	-
Secured School Safety Grant	-	-	-	-	-	-	50,271	-	(50,271)
Payroll Clearing	48,145	5,349,107	5,344,059	-	53,193	5,524,448	5,537,469	-	40,172
Totals	\$ 7,666,172	\$ 38,787,562	\$ 38,621,458	\$ 21,586	\$ 7,853,862	\$ 42,385,076	\$ 40,774,852	\$ -	\$ 9,464,086

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

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
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 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.

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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.

Temporary loans which include money received from a loan obtained to pay current expenses prior to the receipt of revenue from taxes levied for that purpose. These loans, sometimes designated tax anticipation warrants, must be repaid from the next semiannual distribution of local property taxes levied for such fund.

Other receipts 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 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.

Debt services which include fixed obligations resulting from financial transactions previously entered into by the School Corporation. It includes all expenditures for the reduction of the principal and interest of the School Corporation's general obligation indebtedness.

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 include the following:

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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, 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.

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 February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. 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.

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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 a cost-sharing 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
One North Capitol, 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.

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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:

Indiana Public Retirement System
One North Capitol, 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. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. Many are the result of the funds being set up for reimbursable grants and funds used for expenditures for joint services. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2013 or 2014. Other funds reported deficit cash balances due to expenditures exceeding receipts.

Note 8. Holding Corporations

The School Corporation has entered into capital leases with Crawfordsville School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years 2013 and 2014, totaled \$2,944,000 and \$162,500, respectively.

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

The School Corporation has entered into a capital lease with Crawfordsville Elementary School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years 2013 and 2014, totaled \$1,543,000 and \$1,545,000, respectively.

The School Corporation has entered into a capital lease with Crawfordsville Tuttle School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years 2013 and 2014, totaled \$0 and \$2,309,908, respectively.

Note 9. Other Postemployment Benefits

The School Corporation provides health insurance benefits to eligible retirees and their spouses and early retirement severance payments, as authorized by Indiana Code 5-10-8, to all employees who retire from the School Corporation on or after attaining age 55 with at least 30 years of service, age 60 with 15 years, or age 65 with 10 years, the last 5 years of service must be consecutive. The School Corporation provides health insurance benefits at the rate of a single plan subscriber as established at July 1, 2003, plus 50 percent of any increases to that cost in subsequent years. The School Corporation also pays a severance amount for employees who elected participation in the early retirement option. This option may be paid in a lump sum at the time of retirement or deferred to subsequent years. Currently, seven retirees meet these eligibility requirements. Disbursements for those postemployment benefits are recognized on a pay-as-you-go basis. During the two year period ended June 30, 2014, disbursements of \$93,620 were recognized for post-employment benefits. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

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OTHER INFORMATION - UNAUDITED

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. Additionally, some financial information of the School Corporation can be found on the Gateway website: <https://gateway.infonline.org/>.

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 audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

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

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013

	General	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	Construction
Cash and investments - beginning	\$ 2,544,860	\$ -	\$ 695,293	\$ 1,500	\$ 688,605	\$ 153,589	\$ 96,541	\$ 342,022	\$ 459,144	\$ (35,595)
Receipts:										
Local sources	89,675	646,329	3,616,776	578,615	1,036,958	721,053	134,707	-	23	1,202,530
Intermediate sources	520	-	-	-	-	-	-	-	-	-
State sources	14,650,571	-	-	-	-	-	-	-	-	-
Federal sources	55,671	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	345,294	193,097	-	131,708	-	-	-	212,500
Other	122,044	-	-	-	-	16,783	-	-	-	17,455
Total receipts	14,918,481	646,329	3,962,070	771,712	1,036,958	869,544	134,707	-	23	1,432,485
Disbursements:										
Current:										
Instruction	8,846,698	-	-	-	-	-	-	-	-	-
Support services	5,516,633	-	54,376	-	758,481	642,013	-	-	33,611	212,489
Noninstructional services	296,327	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	33,388	-	-	-	292,388	-	-	-	-	388,152
Debt services	-	-	5,188,941	464,723	442,135	292,039	97,933	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	14,693,046	-	5,243,317	464,723	1,493,004	934,052	97,933	-	33,611	600,641
Excess (deficiency) of receipts over disbursements	225,435	646,329	(1,281,247)	306,989	(456,046)	(64,508)	36,774	-	(33,588)	831,844
Other financing sources (uses):										
Transfers in	-	-	-	-	-	2,966	1,392	21,586	-	-
Transfers out	(26,433)	-	-	-	-	-	-	(48,099)	-	-
Total other financing sources (uses)	(26,433)	-	-	-	-	2,966	1,392	(26,513)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	199,002	646,329	(1,281,247)	306,989	(456,046)	(61,542)	38,166	(26,513)	(33,588)	831,844
Cash and investments - ending	\$ 2,743,862	\$ 646,329	\$ (585,954)	\$ 308,489	\$ 232,559	\$ 92,047	\$ 134,707	\$ 315,509	\$ 425,556	\$ 796,249

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	School Lunch	Textbook Rental	Self- Insurance	Levy Excess	Joint Services and Supply - Special Education Cooperative	West Central Indiana Special Service Center	Severe and Profound	Joint Services and Supply - Area Vocational School	West Central Indiana Vocational Education
Cash and investments - beginning	\$ 50,175	\$ 296,410	\$ 1,986,847	\$ 29,838	\$ 33,929	\$ 262,851	\$ 46,893	\$ 45,661	\$ 13,331
Receipts:									
Local sources	428,571	175,020	2,430,868	-	282,022	1,466,878	457,224	97,544	142,966
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	360,223	-	-	-	-	-	-	-
Federal sources	923,554	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	13,864	1,550	4,900	-	-	910	-	-	-
Total receipts	1,365,989	536,793	2,435,768	-	282,022	1,467,788	457,224	97,544	142,966
Disbursements:									
Current:									
Instruction	-	-	-	-	151,828	-	385,818	91,236	139,659
Support services	532	361,564	7	-	141,318	1,453,870	19,577	41	-
Noninstructional services	1,392,431	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	2,693,690	-	-	-	-	-	-
Total disbursements	1,392,963	361,564	2,693,697	-	293,146	1,453,870	405,395	91,277	139,659
Excess (deficiency) of receipts over disbursements	(26,974)	175,229	(257,929)	-	(11,124)	13,918	51,829	6,267	3,307
Other financing sources (uses):									
Transfers in	40,463	-	-	-	5,172	19,329	-	1,932	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	40,463	-	-	-	5,172	19,329	-	1,932	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	13,489	175,229	(257,929)	-	(5,952)	33,247	51,829	8,199	3,307
Cash and investments - ending	\$ 63,664	\$ 471,639	\$ 1,728,918	\$ 29,838	\$ 27,977	\$ 296,098	\$ 98,722	\$ 53,860	\$ 16,638

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Heating & Air Conditioning	CISCO Networking Academy Program	Health Careers Initiative	Entrepreneurship	Pre School Careers	Alternative Education	SAFE School Haven	School Intervention and Career Counseling	Instruction Support
Cash and investments - beginning	\$ 14,328	\$ 15,846	\$ 9,231	\$ (22)	\$ -	\$ 3,879	\$ -	\$ -	\$ 2,113
Receipts:									
Local sources	69,486	-	29,421	-	-	-	-	-	5,508
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	15,365	7,250	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>69,486</u>	<u>-</u>	<u>29,421</u>	<u>-</u>	<u>-</u>	<u>15,365</u>	<u>7,250</u>	<u>-</u>	<u>5,508</u>
Disbursements:									
Current:									
Instruction	68,992	-	29,404	-	-	14,636	-	-	6,295
Support services	-	-	-	-	-	-	14,500	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>68,992</u>	<u>-</u>	<u>29,404</u>	<u>-</u>	<u>-</u>	<u>14,636</u>	<u>14,500</u>	<u>-</u>	<u>6,295</u>
Excess (deficiency) of receipts over disbursements	<u>494</u>	<u>-</u>	<u>17</u>	<u>-</u>	<u>-</u>	<u>729</u>	<u>(7,250)</u>	<u>-</u>	<u>(787)</u>
Other financing sources (uses):									
Transfers in	-	-	-	22	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>22</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>494</u>	<u>-</u>	<u>17</u>	<u>22</u>	<u>-</u>	<u>729</u>	<u>(7,250)</u>	<u>-</u>	<u>(787)</u>
Cash and investments - ending	<u>\$ 14,822</u>	<u>\$ 15,846</u>	<u>\$ 9,248</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,608</u>	<u>\$ (7,250)</u>	<u>\$ -</u>	<u>\$ 1,326</u>

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Adult and Continuing Education	Roberts Remedial Fund	Ora Hudson Trust	Even Start Assistant Programs	3-A-Day of Dairy	21ST-Century	Local Sources	Montgomery Co Ed Fund Grants	Athletic Workers
Cash and investments - beginning	\$ 2,179	\$ 13,580	\$ 1,115	\$ 13,674	\$ -	\$ -	\$ 6,869	\$ 9,506	\$ (599)
Receipts:									
Local sources	6,210	3,800	-	22,583	-	221	14,762	8,710	24,760
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	6,210	3,800	-	22,583	-	221	14,762	8,710	24,760
Disbursements:									
Current:									
Instruction	6,585	-	-	-	-	-	5,207	8,767	-
Support services	-	3,523	-	-	-	-	-	-	-
Noninstructional services	-	-	912	11,295	-	-	16,408	11	24,877
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	6,585	3,523	912	11,295	-	-	21,615	8,778	24,877
Excess (deficiency) of receipts over disbursements	(375)	277	(912)	11,288	-	221	(6,853)	(68)	(117)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(375)	277	(912)	11,288	-	221	(6,853)	(68)	(117)
Cash and investments - ending	\$ 1,804	\$ 13,857	\$ 203	\$ 24,962	\$ -	\$ 221	\$ 16	\$ 9,438	\$ (716)

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Kathleen & John Steele Fund	Muffy-Even-Start	Fuel Up to Play 60	Women's Legacy Fund	First Tech Challenge Grant	Fuel Up to Play 60 Hoover	Fuel Up to Play 60 TMS	Instruction Support	Education Technology
Cash and investments - beginning	\$ 350	\$ 5,614	\$ 990	\$ 2,096	\$ 58	\$ 3,762	\$ -	\$ 12,934	\$ -
Receipts:									
Local sources	500	6,055	6,083	11,623	-	1,120	3,700	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	34,463	195,328
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	500	6,055	6,083	11,623	-	1,120	3,700	34,463	195,328
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	36,346	-
Support services	-	-	-	1,132	-	-	-	-	212,606
Noninstructional services	164	9,304	1,847	5,790	58	4,466	1,773	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	164	9,304	1,847	6,922	58	4,466	1,773	36,346	212,606
Excess (deficiency) of receipts over disbursements	336	(3,249)	4,236	4,701	(58)	(3,346)	1,927	(1,883)	(17,278)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	336	(3,249)	4,236	4,701	(58)	(3,346)	1,927	(1,883)	(17,278)
Cash and investments - ending	\$ 686	\$ 2,365	\$ 5,226	\$ 6,797	\$ -	\$ 416	\$ 1,927	\$ 11,051	\$ (17,278)

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Medicaid Reimbursement	Non-English Speaking Programs P.L. 273-1999	School Technology	Miscellaneous Programs	Auto-Diesel Account	State Chronic Diseases	After School Child Care	Early Intervention Grant	Title I Grants to LEA - 4100
Cash and investments - beginning	\$ 1,764	\$ 9,469	\$ 162	\$ (73,695)	\$ 6,173	\$ -	\$ (3,256)	\$ -	\$ (28,717)
Receipts:									
Local sources	-	-	-	110,585	13,221	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	3,322	17,817	4,143	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	108,374
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	499	-	-	-
Total receipts	<u>3,322</u>	<u>17,817</u>	<u>4,143</u>	<u>110,585</u>	<u>13,221</u>	<u>499</u>	<u>-</u>	<u>-</u>	<u>108,374</u>
Disbursements:									
Current:									
Instruction	-	18,517	-	-	14,906	-	-	-	72,287
Support services	1,922	-	5,106	-	-	-	-	-	7,370
Noninstructional services	-	-	-	164,297	-	499	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>1,922</u>	<u>18,517</u>	<u>5,106</u>	<u>164,297</u>	<u>14,906</u>	<u>499</u>	<u>-</u>	<u>-</u>	<u>79,657</u>
Excess (deficiency) of receipts over disbursements	<u>1,400</u>	<u>(700)</u>	<u>(963)</u>	<u>(53,712)</u>	<u>(1,685)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,717</u>
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	3,256	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,256</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,400</u>	<u>(700)</u>	<u>(963)</u>	<u>(53,712)</u>	<u>(1,685)</u>	<u>-</u>	<u>3,256</u>	<u>-</u>	<u>28,717</u>
Cash and investments - ending	<u>\$ 3,164</u>	<u>\$ 8,769</u>	<u>\$ (801)</u>	<u>\$ (127,407)</u>	<u>\$ 4,488</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Title I Grants to LEA - 4110	Stewart Homeless Assistance Act	IDEA	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Federal Assistance Educational Preschool Handicapped	Adult Education and Family Literacy, Title II	Team Nutrition Traning Grants	Vocational Ed Grant - 6260	Vocational Ed Grant - 6270
Cash and investments - beginning	\$ -	\$ (2,253)	\$ (23,925)	\$ (12,595)	\$ 724	\$ (641)	\$ 1,415	\$ -	\$ (6,578)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	567,515	49,687	574,518	76,670	21,659	48,740	701	126,891	29,752
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>567,515</u>	<u>49,687</u>	<u>574,518</u>	<u>76,670</u>	<u>21,659</u>	<u>48,740</u>	<u>701</u>	<u>126,891</u>	<u>29,752</u>
Disbursements:									
Current:									
Instruction	566,001	44,531	561,317	64,075	22,383	48,286	-	125,990	23,174
Support services	26,340	-	14,448	-	-	1,935	-	-	-
Noninstructional services	2,521	5,909	-	-	-	-	2,116	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	7,743	-
Total disbursements	<u>594,862</u>	<u>50,440</u>	<u>575,765</u>	<u>64,075</u>	<u>22,383</u>	<u>50,221</u>	<u>2,116</u>	<u>133,733</u>	<u>23,174</u>
Excess (deficiency) of receipts over disbursements	<u>(27,347)</u>	<u>(753)</u>	<u>(1,247)</u>	<u>12,595</u>	<u>(724)</u>	<u>(1,481)</u>	<u>(1,415)</u>	<u>(6,842)</u>	<u>6,578</u>
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(27,347)</u>	<u>(753)</u>	<u>(1,247)</u>	<u>12,595</u>	<u>(724)</u>	<u>(1,481)</u>	<u>(1,415)</u>	<u>(6,842)</u>	<u>6,578</u>
Cash and investments - ending	<u>\$ (27,347)</u>	<u>\$ (3,006)</u>	<u>\$ (25,172)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,122)</u>	<u>\$ -</u>	<u>\$ (6,842)</u>	<u>\$ -</u>

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Tech Prep/PLTW	Other Federal Programs	Improving Teaching Quality, No Child Left, Title II, Part A	Rural Schools and Low Income Program - Pass Through State	Title III - Language Instruction	Education Jobs	Secured School Safety Grant	Payroll Clearing	Totals
Cash and investments - beginning	\$ (2,892)	\$ (21,947)	\$ (5,719)	\$ (16,482)	\$ (1,270)	\$ (31,107)	\$ -	\$ 48,145	\$ 7,666,172
Receipts:									
Local sources	-	-	-	-	-	-	-	-	13,846,107
Intermediate sources	-	-	-	-	-	-	-	-	520
State sources	4,340	-	-	-	-	-	-	-	15,292,822
Federal sources	-	322,107	122,626	40,060	29,431	140,446	-	-	3,238,402
Temporary loans	-	-	-	-	-	-	-	-	882,599
Other	-	-	-	-	-	-	-	5,349,107	5,527,112
Total receipts	4,340	322,107	122,626	40,060	29,431	140,446	-	5,349,107	38,787,562
Disbursements:									
Current:									
Instruction	1,448	-	-	-	-	109,339	-	-	11,463,725
Support services	-	27,442	121,511	23,578	28,758	-	-	-	9,684,683
Noninstructional services	-	286,854	-	-	-	-	-	-	2,227,859
Facilities acquisition and construction	-	-	-	-	-	-	-	-	713,928
Debt services	-	-	-	-	-	-	-	-	6,485,771
Nonprogrammed charges	-	-	-	-	-	-	-	5,344,059	8,045,492
Total disbursements	1,448	314,296	121,511	23,578	28,758	109,339	-	5,344,059	38,621,458
Excess (deficiency) of receipts over disbursements	2,892	7,811	1,115	16,482	673	31,107	-	5,048	166,104
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	96,118
Transfers out	-	-	-	-	-	-	-	-	(74,532)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	21,586
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,892	7,811	1,115	16,482	673	31,107	-	5,048	187,690
Cash and investments - ending	\$ -	\$ (14,136)	\$ (4,604)	\$ -	\$ (597)	\$ -	\$ -	\$ 53,193	\$ 7,853,862

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2014

	General	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	Construction
Cash and investments - beginning	\$ 2,743,862	\$ 646,329	\$ (585,954)	\$ 308,489	\$ 232,559	\$ 92,047	\$ 134,707	\$ 315,509	\$ 425,556	\$ 796,249
Receipts:										
Local sources	99,276	2,013,304	3,203,801	340,125	1,158,705	731,016	253,341	-	9	-
Intermediate sources	30	-	-	-	-	-	-	-	-	-
State sources	15,343,269	-	-	-	-	-	-	-	-	-
Federal sources	39,928	-	-	-	-	-	-	-	-	-
Temporary loans	-	940,000	1,378,397	-	294,681	310,899	-	-	-	1,111,872
Other	108,265	-	-	-	306	5,085	-	-	-	98,079
Total receipts	15,590,768	2,953,304	4,582,198	340,125	1,453,692	1,047,000	253,341	-	9	1,209,951
Disbursements:										
Current:										
Instruction	9,503,578	-	-	-	-	-	-	-	-	-
Support services	6,144,562	-	54,993	-	815,137	787,191	350	-	40,979	-
Noninstructional services	358,951	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	16,498	-	-	-	432,099	-	-	-	-	1,143,673
Debt services	87,532	2,330,446	2,626,307	479,019	136	157,179	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	16,111,121	2,330,446	2,681,300	479,019	1,247,372	944,370	350	-	40,979	1,143,673
Excess (deficiency) of receipts over disbursements	(520,353)	622,858	1,900,898	(138,894)	206,320	102,630	252,991	-	(40,970)	66,278
Other financing sources (uses):										
Transfers in	-	-	63,451	-	-	-	-	387,698	-	-
Transfers out	(26,433)	-	-	-	-	-	(387,698)	(267,099)	-	-
Total other financing sources (uses)	(26,433)	-	63,451	-	-	-	(387,698)	120,599	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(546,786)	622,858	1,964,349	(138,894)	206,320	102,630	(134,707)	120,599	(40,970)	66,278
Cash and investments - ending	\$ 2,197,076	\$ 1,269,187	\$ 1,378,395	\$ 169,595	\$ 438,879	\$ 194,677	\$ -	\$ 436,108	\$ 384,586	\$ 862,527

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2014
 (Continued)

	School Lunch	Textbook Rental	Self- Insurance	Levy Excess	Joint Services and Supply - Special Education Cooperative	West Central Indiana Special Service Center	Severe and Profound	Joint Services and Supply - Area Vocational School	West Central Indiana Vocational Education
Cash and investments - beginning	\$ 63,664	\$ 471,639	\$ 1,728,918	\$ 29,838	\$ 27,977	\$ 296,098	\$ 98,722	\$ 53,860	\$ 16,638
Receipts:									
Local sources	441,153	165,607	2,501,128	-	341,501	1,307,839	437,716	86,346	121,530
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	164,591	-	-	-	-	-	-	-
Federal sources	972,570	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	35,728	500	8,694	-	246	728	-	7,309	-
Total receipts	1,449,451	330,698	2,509,822	-	341,747	1,308,567	437,716	93,655	121,530
Disbursements:									
Current:									
Instruction	-	-	-	-	142,812	-	505,182	68,097	152,155
Support services	1,809	212,609	5	-	185,044	1,431,601	18,368	16,239	-
Noninstructional services	1,363,188	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	3,188,072	-	-	-	-	-	-
Total disbursements	1,364,997	212,609	3,188,077	-	327,856	1,431,601	523,550	84,336	152,155
Excess (deficiency) of receipts over disbursements	84,454	118,089	(678,255)	-	13,891	(123,034)	(85,834)	9,319	(30,625)
Other financing sources (uses):									
Transfers in	-	-	-	-	4,741	19,760	-	1,932	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	4,741	19,760	-	1,932	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	84,454	118,089	(678,255)	-	18,632	(103,274)	(85,834)	11,251	(30,625)
Cash and investments - ending	\$ 148,118	\$ 589,728	\$ 1,050,663	\$ 29,838	\$ 46,609	\$ 192,824	\$ 12,888	\$ 65,111	\$ (13,987)

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2014
 (Continued)

	Heating & Air Conditioning	CISCO Networking Academy Program	Health Careers Initiative	Entrepreneurship	Pre School Careers	Alternative Education	SAFE School Haven	School Intervention and Career Counseling	Instruction Support
Cash and investments - beginning	\$ 14,822	\$ 15,846	\$ 9,248	\$ -	\$ -	\$ 4,608	\$ (7,250)	\$ -	\$ 1,326
Receipts:									
Local sources	61,132	-	30,164	-	53,333	-	-	-	4,104
Intermediate sources	-	-	-	-	-	-	-	7,500	-
State sources	-	-	-	-	-	14,191	7,250	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	26
Total receipts	<u>61,132</u>	<u>-</u>	<u>30,164</u>	<u>-</u>	<u>53,333</u>	<u>14,191</u>	<u>7,250</u>	<u>7,500</u>	<u>4,130</u>
Disbursements:									
Current:									
Instruction	71,047	3,320	31,313	-	43,658	14,930	-	-	4,210
Support services	-	-	-	-	-	-	-	6,610	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>71,047</u>	<u>3,320</u>	<u>31,313</u>	<u>-</u>	<u>43,658</u>	<u>14,930</u>	<u>-</u>	<u>6,610</u>	<u>4,210</u>
Excess (deficiency) of receipts over disbursements	<u>(9,915)</u>	<u>(3,320)</u>	<u>(1,149)</u>	<u>-</u>	<u>9,675</u>	<u>(739)</u>	<u>7,250</u>	<u>890</u>	<u>(80)</u>
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(9,915)</u>	<u>(3,320)</u>	<u>(1,149)</u>	<u>-</u>	<u>9,675</u>	<u>(739)</u>	<u>7,250</u>	<u>890</u>	<u>(80)</u>
Cash and investments - ending	<u>\$ 4,907</u>	<u>\$ 12,526</u>	<u>\$ 8,099</u>	<u>\$ -</u>	<u>\$ 9,675</u>	<u>\$ 3,869</u>	<u>\$ -</u>	<u>\$ 890</u>	<u>\$ 1,246</u>

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2014
 (Continued)

	Adult and Continuing Education	Roberts Remedial Fund	Ora Hudson Trust	Even Start Assistant Programs	3-A-Day of Dairy	21ST-Century	Local Sources	Montgomery Co Ed Fund Grants	Athletic Workers
Cash and investments - beginning	\$ 1,804	\$ 13,857	\$ 203	\$ 24,962	\$ -	\$ 221	\$ 16	\$ 9,438	\$ (716)
Receipts:									
Local sources	5,500	3,800	650	599	4,561	-	20,248	19,417	18,658
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	5,500	3,800	650	599	4,561	-	20,248	19,417	18,658
Disbursements:									
Current:									
Instruction	1,850	-	-	-	4,205	-	2,393	8,407	-
Support services	-	1,150	-	-	-	-	-	-	-
Noninstructional services	-	-	1,000	18,484	-	-	19,367	2,570	19,518
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,850	1,150	1,000	18,484	4,205	-	21,760	10,977	19,518
Excess (deficiency) of receipts over disbursements	3,650	2,650	(350)	(17,885)	356	-	(1,512)	8,440	(860)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,650	2,650	(350)	(17,885)	356	-	(1,512)	8,440	(860)
Cash and investments - ending	\$ 5,454	\$ 16,507	\$ (147)	\$ 7,077	\$ 356	\$ 221	\$ (1,496)	\$ 17,878	\$ (1,576)

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2014
 (Continued)

	Kathleen & John Steele Fund	Muffy-Even-Start	Fuel Up to Play 60	Women's Legacy Fund	First Tech Challenge Grant	Fuel Up to Play 60 Hoover	Fuel Up to Play 60 TMS	Instruction Support	Education Technology
Cash and investments - beginning	\$ 686	\$ 2,365	\$ 5,226	\$ 6,797	\$ -	\$ 416	\$ 1,927	\$ 11,051	\$ (17,278)
Receipts:									
Local sources	400	11,879	4,050	2,353	-	8,600	3,100	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	33,818	218,662
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	400	11,879	4,050	2,353	-	8,600	3,100	33,818	218,662
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	33,136	-
Support services	-	-	-	-	-	-	-	-	222,971
Noninstructional services	964	50	5,796	5,164	-	8,182	1,580	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	964	50	5,796	5,164	-	8,182	1,580	33,136	222,971
Excess (deficiency) of receipts over disbursements	(564)	11,829	(1,746)	(2,811)	-	418	1,520	682	(4,309)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(564)	11,829	(1,746)	(2,811)	-	418	1,520	682	(4,309)
Cash and investments - ending	\$ 122	\$ 14,194	\$ 3,480	\$ 3,986	\$ -	\$ 834	\$ 3,447	\$ 11,733	\$ (21,587)

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2014
 (Continued)

	Medicaid Reimbursement	Non-English Speaking Programs P.L. 273-1999	School Technology	Miscellaneous Programs	Auto-Diesel Account	State Chronic Diseases	After School Child Care	Early Intervention Grant	Title I Grants to LEA - 4100
Cash and investments - beginning	\$ 3,164	\$ 8,769	\$ (801)	\$ (127,407)	\$ 4,488	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	105,851	13,344	-	7,516	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	17,171	3,617	-	-	-	-	19,356	-
Federal sources	-	-	-	-	-	-	-	-	550,883
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	17,171	3,617	105,851	13,344	-	7,516	19,356	550,883
Disbursements:									
Current:									
Instruction	-	19,399	-	-	14,515	-	-	-	531,850
Support services	600	-	1,809	-	-	-	-	-	40,045
Noninstructional services	-	-	-	182,092	-	-	-	-	3,839
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	600	19,399	1,809	182,092	14,515	-	-	-	575,734
Excess (deficiency) of receipts over disbursements	(600)	(2,228)	1,808	(76,241)	(1,171)	-	7,516	19,356	(24,851)
Other financing sources (uses):									
Transfers in	-	-	-	203,648	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	203,648	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(600)	(2,228)	1,808	127,407	(1,171)	-	7,516	19,356	(24,851)
Cash and investments - ending	\$ 2,564	\$ 6,541	\$ 1,007	\$ -	\$ 3,317	\$ -	\$ 7,516	\$ 19,356	\$ (24,851)

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2014
 (Continued)

	Title I Grants to LEA - 4110	Stewart Homeless Assistance Act	IDEA	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Federal Assistance Educational Preschool Handicapped	Adult Education and Family Literacy, Title II	Team Nutrition Traning Grants	Vocational Ed Grant - 6260	Vocational Ed Grant - 6270
Cash and investments - beginning	\$ (27,347)	\$ (3,006)	\$ (25,172)	\$ -	\$ -	\$ (2,122)	\$ -	\$ (6,842)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	102,633	42,600	599,311	63,331	20,824	49,417	-	51,445	103,477
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>102,633</u>	<u>42,600</u>	<u>599,311</u>	<u>63,331</u>	<u>20,824</u>	<u>49,417</u>	<u>-</u>	<u>51,445</u>	<u>103,477</u>
Disbursements:									
Current:									
Instruction	72,074	8,255	598,434	63,331	20,824	40,678	-	35,101	135,027
Support services	3,191	-	8,391	-	-	8,385	-	-	-
Noninstructional services	21	32,493	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	9,502	7,173
Total disbursements	<u>75,286</u>	<u>40,748</u>	<u>606,825</u>	<u>63,331</u>	<u>20,824</u>	<u>49,063</u>	<u>-</u>	<u>44,603</u>	<u>142,200</u>
Excess (deficiency) of receipts over disbursements	<u>27,347</u>	<u>1,852</u>	<u>(7,514)</u>	<u>-</u>	<u>-</u>	<u>354</u>	<u>-</u>	<u>6,842</u>	<u>(38,723)</u>
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>27,347</u>	<u>1,852</u>	<u>(7,514)</u>	<u>-</u>	<u>-</u>	<u>354</u>	<u>-</u>	<u>6,842</u>	<u>(38,723)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ (1,154)</u>	<u>\$ (32,686)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,768)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (38,723)</u>

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2014
 (Continued)

	Tech Prep/PLTW	Other Federal Programs	Improving Teaching Quality, No Child Left, Title II, Part A	Rural Schools and Low Income Program - Pass Through State	Title III - Language Instruction	Education Jobs	Secured School Safety Grant	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ (14,136)	\$ (4,604)	\$ -	\$ (597)	\$ -	\$ -	\$ 53,193	\$ 7,853,862
Receipts:									
Local sources	-	-	-	-	-	-	-	-	13,581,656
Intermediate sources	-	-	-	-	-	-	-	-	7,530
State sources	-	-	-	-	-	-	-	-	15,821,925
Federal sources	-	327,361	115,106	86,542	23,274	-	-	-	3,148,702
Temporary loans	-	-	-	-	-	-	-	-	4,035,849
Other	-	-	-	-	-	-	-	5,524,448	5,789,414
Total receipts	-	327,361	115,106	86,542	23,274	-	-	5,524,448	42,385,076
Disbursements:									
Current:									
Instruction	-	-	-	10,304	-	-	-	-	12,140,085
Support services	-	29,122	119,894	76,999	25,178	-	50,271	-	10,303,503
Noninstructional services	-	292,900	-	-	-	-	-	-	2,316,159
Facilities acquisition and construction	-	-	-	-	-	-	-	-	1,592,270
Debt services	-	-	-	-	-	-	-	-	5,680,619
Nonprogrammed charges	-	-	-	-	-	-	-	5,537,469	8,742,216
Total disbursements	-	322,022	119,894	87,303	25,178	-	50,271	5,537,469	40,774,852
Excess (deficiency) of receipts over disbursements	-	5,339	(4,788)	(761)	(1,904)	-	(50,271)	(13,021)	1,610,224
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	681,230
Transfers out	-	-	-	-	-	-	-	-	(681,230)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	5,339	(4,788)	(761)	(1,904)	-	(50,271)	(13,021)	1,610,224
Cash and investments - ending	\$ -	\$ (8,797)	\$ (9,392)	\$ (761)	\$ (2,501)	\$ -	\$ (50,271)	\$ 40,172	\$ 9,464,086

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2014

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 2,173,004</u>	<u>\$ 2,136,203</u>

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2014

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Crawfordsville Schoold Building Corporation	Geo Thermal	\$ 162,500	2009	2025
Crawfordsville Elementary School Building Corporation	Remodel of Elementary	1,547,000	1999	2019
Crawfordsville Tuttle School Building Corporation	Reconstruction of Middle School	<u>2,309,908</u>	2013	2032
Total of annual lease payments		<u>\$ 4,019,408</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General obligation bonds	Pension		\$ 3,315,000	\$ 416,702
Tax anticipation warrants	Temporary Loan		2,348,942	2,365,306
Notes and loans payable	Common School		488,951	44,382
Notes and loans payable	Common School		170,000	44,094
Notes and loans payable	Common School		<u>1,269,259</u>	<u>124,686</u>
Totals			<u>\$ 7,592,152</u>	<u>\$ 2,995,170</u>

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE

TO: THE OFFICIALS OF THE CRAWFORDSVILLE COMMUNITY SCHOOL
CORPORATION, MONTGOMERY COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

We have audited the Crawfordsville Community School Corporation's (School Corporation) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the period of July 1, 2012 to June 30, 2014. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Corporation's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Corporation's compliance.

Opinion on Each Major Federal Program

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the period of July 1, 2012 to June 30, 2014.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
(Continued)

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2014-005. Our opinion on each major federal program is not modified with respect to these matters.

The School Corporation's response to the noncompliance findings identified in our audit is described in the accompanying Corrective Action Plan. The School Corporation's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Corporation's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over compliance.

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


A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as items 2014-003 and 2014-005 to be material weaknesses.

A significant deficiency in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as item 2014-004 to be significant deficiencies.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
(Continued)

The School Corporation's response to the internal control over compliance findings identified in our audit is described in the accompanying Corrective Action Plan. The School Corporation's response was not subjected to the 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 OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

March 18, 2015

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

The Schedule of Expenditures of Federal Awards and accompanying notes presented were approved by management of the School Corporation. The schedule and notes are presented as intended by the School Corporation.

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2013 and 2014

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-13	Total Federal Awards Expended 06-30-14
<u>Department of Agriculture</u>					
Child Nutrition Cluster					
School Breakfast Program	Indiana Department of Education	10.553			
			FY 2012-2013	\$ 225,240	\$ -
			FY 2013-2014	-	255,526
				<u>225,240</u>	<u>255,526</u>
Total - School Breakfast Program				<u>225,240</u>	<u>255,526</u>
National School Lunch Program	Indiana Department of Education	10.555			
			FY 2012-2013	776,029	-
			FY 2013-2014	-	822,912
				<u>776,029</u>	<u>822,912</u>
Total - National School Lunch Program				<u>776,029</u>	<u>822,912</u>
Total - Child Nutrition Cluster				<u>1,001,269</u>	<u>1,078,438</u>
Team Nutrition Grants	Indiana Department of Education	10.574			
			A58-1-11SF-006	908	-
			A58-2-12SS-0340	1,200	-
				<u>2,108</u>	<u>-</u>
Total - Team Nutrition Grants				<u>2,108</u>	<u>-</u>
Total - Department of Agriculture				<u>1,003,377</u>	<u>1,078,438</u>
<u>Department of Education</u>					
Title I, Part A Cluster					
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010			
			FY 2011-2012	108,370	-
			FY 2012-2013	567,514	138,200
			FY 2013-2014	-	515,316
				<u>675,884</u>	<u>653,516</u>
Total - Title I, Part A Cluster				<u>675,884</u>	<u>653,516</u>
Special Education Cluster					
Special Education - Grants to States	Indiana Department of Education	84.027			
			14212-062-PN01	89,997	-
			14213-062-PN01	484,521	96,319
			14214-062-PN01	-	502,992
Special Education Improvement Awards			A58-3-13DL-0088	70,000	-
Special Education Improvement Awards			A58-3-13DL-1422	6,670	63,330
				<u>651,188</u>	<u>662,641</u>
Total - Special Education - Grants to States				<u>651,188</u>	<u>662,641</u>
Special Education - Preschool Grants	Indiana Department of Education	84.173			
			45713-062-PN01	21,659	-
			45714-062-PN01	-	20,824
				<u>21,659</u>	<u>20,824</u>
Total - Special Education - Preschool Grants				<u>21,659</u>	<u>20,824</u>
Total - Special Education Cluster				<u>672,847</u>	<u>683,465</u>
Adult Education - Basic Grants to States	Lafayette School Corporation	84.002			
			5104180P12ABEGR	48,740	-
			5104180P13ABEGR	-	49,417
				<u>48,740</u>	<u>49,417</u>
Total - Adult Education - Basic Grants to States				<u>48,740</u>	<u>49,417</u>

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

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2013 and 2014
(Continued)

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-13	Total Federal Awards Expended 06-30-14
<u>Department of Education (continued)</u>					
Career and Technical Education - Basic Grants to States	Indiana Department of Education	84.048			
			12-4700-5855	24,791	-
			13-4700-5855	126,890	27,977
			14-4700-5855	-	103,477
Tech Prep			13-4700-5855	<u>4,340</u>	<u>-</u>
Total - Career and Technical Education - Basic Grants to States				<u>156,021</u>	<u>131,454</u>
Education for Homeless Children and Youth	Indiana Department of Education	84.196			
			A58-1-11DL-028	8,096	-
			A58-3-13SS-1014	41,591	13,409
			A58-4-14SS-1781	<u>-</u>	<u>29,191</u>
Total - Education for Homeless Children and Youth				<u>49,687</u>	<u>42,600</u>
Twenty First Century Community Learning Centers A58-0-10DL-098	Indiana Department of Education	84.287			
			FY 2011	284,082	-
			FY 2012	<u>38,025</u>	<u>327,361</u>
Total - Twenty First Century Community Learning Centers				<u>322,107</u>	<u>327,361</u>
Rural Education	Indiana Department of Education	84.358			
			FY 11	45,020	-
			FY 12	-	42,032
			FY 13	<u>-</u>	<u>44,510</u>
Total - Rural Education				<u>45,020</u>	<u>86,542</u>
English Language Acquisition State Grants	Indiana Department of Education	84.365			
			01112-069-PN01	3,157	-
			01113-071-PN01	26,274	714
			01114-014-PN01	<u>-</u>	<u>22,560</u>
Total - English Language Acquisition State Grants				<u>29,431</u>	<u>23,274</u>
Improving Teacher Quality State Grants	Indiana Department of Education	84.367			
			11-5855	26,936	-
			12-5855	95,690	19,777
			13-5855	<u>-</u>	<u>95,329</u>
Total - Improving Teacher Quality State Grants				<u>122,626</u>	<u>115,106</u>
Education Jobs Fund	Indiana Department of Education	84.410			
			Project Year 2012	<u>140,445</u>	<u>-</u>
Total - Department of Education				<u>2,262,808</u>	<u>2,112,735</u>
Total federal awards expended				<u>\$ 3,266,185</u>	<u>\$ 3,191,173</u>

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

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the School Corporation and is presented in accordance with the cash and investment basis of accounting used in the preparation of the financial statement. Accordingly, the amount of federal awards expended is based on when the disbursement related to the award occurs except when the federal award is received on a reimbursement basis. In these instances the federal awards are considered expended when the reimbursement is received.

Circular A-133 requires an annual audit of nonfederal entities expending a total amount of federal awards equal to or in excess of \$500,000 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.

Note 2. Noncash Assistance

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2013 and 2014. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2013	2014
National School Lunch Program	10.555	\$ 76,219	\$ 79,030

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I - Summary of Auditor's Results

Financial Statement:

Type of auditor's report issued:	Adverse as to GAAP; Unmodified as to Regulatory Basis
Internal control over financial reporting:	
Material weaknesses identified?	yes
Significant deficiencies identified?	none reported
Noncompliance material to financial statement noted?	yes

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	yes
Significant deficiencies identified?	yes
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133?	yes

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
84.048	Child Nutrition Cluster Special Education Cluster Career and Technical Education - Basic Grants to States

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000

Auditee qualified as low-risk auditee?	no
--	----

Section II - Financial Statement Findings

FINDING 2014-001 - INTERNAL CONTROLS AND COMPLIANCE OVER THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

The School Corporation did not have a proper system of internal controls in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA). The Treasurer prepares the SEFA without oversight, review, or approval by another individual. The School Corporation should have proper controls in place over the preparation of the SEFA to ensure accurate reporting of federal awards. Without a proper system of internal controls in place that operates effectively, material misstatements of the SEFA could remain undetected.

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

During the audit of the SEFA, we noted the following errors:

1. For the year ended June 30, 2013, amounts reported represented disbursements, rather than receipts. This resulted in an understatement of more than \$300,000.
2. For the year ended June 30, 2014, amounts were omitted for the National School Lunch Program, Adult Education - Basic Grants to States, Career and Technical Education - Basic Grants to States, and one distribution from Special Education - Grants to States. This resulted in an understatement in excess of \$1,200,000.
3. For the year ended June 30, 2014, amounts were not presented by program year.

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

Governmental units should have internal controls in effect which provide reasonable assurance regarding the reliability of financial information and records, effectiveness and efficiency of operations, proper execution of management's objectives, and compliance with laws and regulations. Among other things, segregation of duties, safeguarding controls over cash and all other assets, and all forms of information processing are necessary for proper internal control.

Controls over the receipting, disbursing, recording, and accounting for the financial activities are necessary to avoid substantial risk of invalid transactions, inaccurate records and financial statements and incorrect decision making. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

OMB Circular A-133, Subpart C, section .300 states in part: "The auditee shall: . . . (d) Prepare appropriate financial statements, including the schedule of expenditures of Federal Awards in accordance with section .310."

OMB Circular A-133, Subpart C, section .310(b) states in part:

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

- (1) List individual Federal programs by Federal agency. For Federal programs included in a cluster of programs, list individual Federal programs within a cluster of programs. For R&D, total Federal awards expended shall be shown either by individual award or by Federal agency and major subdivision within the Federal agency. For example, the National Institutes of Health is a major subdivision in the Department of Health and Human Services.
- (2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity shall be included.
- (3) Provide total Federal awards expended for each individual Federal program and the CFDA number or other identifying number when the CFDA information is not available.

...

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

- (5) To the extent practical, pass-through entities should identify in the schedule the total amount provided to subrecipients from each Federal program."

FINDING 2014-002 - INTERNAL CONTROLS OVER FINANCIAL TRANSACTIONS AND REPORTING

We noted a deficiency in the internal control system of the School Corporation related to financial transactions and reporting.

1. Lack of Segregation of Duties: The School Corporation has not separated incompatible activities related to receipts. The Treasurer receives the Electronic Funds Transfer notices and posts the receipts to the correct fund. There is no review process in place to ensure the accuracy of this process. The failure to establish these controls could enable material misstatements or irregularities to remain undetected. Control activities should be in place to reduce the risks of errors in financial reporting.
2. Monitoring of Controls: An evaluation of the School Corporation's system of internal control has not been conducted. The failure to monitor the internal control system places the School Corporation at risk that controls may not be either designed properly or operating effectively to provide reasonable assurance that controls will prevent, or detect and correct, material misstatements in a timely manner. Additionally, the School Corporation has no process to identify or communicate corrective actions to improve controls. Effective internal controls over financial reporting requires the School Corporation to monitor and assess the quality of the system of internal control.

Governmental units should have internal controls in effect which provide reasonable assurance regarding the reliability of financial information and records, effectiveness and efficiency of operations, proper execution of management's objectives, and compliance with laws and regulations. Among other things, segregation of duties, safeguarding controls over cash and all other assets, and all forms of information processing are necessary for proper internal control.

Controls over the receipting, disbursing, recording, and accounting for the financial activities are necessary to avoid substantial risk of invalid transactions, inaccurate records and financial statements and incorrect decision making. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

Section III - Federal Award Findings and Questioned Costs

FINDING 2014-003 - EQUIPMENT AND REAL PROPERTY MANAGEMENT

Federal Agency: Department of Education

Federal Program: Special Education - Grants to States

CFDA Number: 84.027

Federal Award Number and Year (or Other Identifying Number): A58-3-13DL-0088 and
A58-3-13DL-1422

Pass-Through Entity: Indiana Department of Education

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Management of the School Corporation has not established an effective internal control system, which would include segregation of duties, related to the grant agreement and the Equipment and Real Property Management compliance requirements for the Special Education Improvement Awards of the program. The School Corporation did not have controls in place to ensure that a physical inventory was taken and that the equipment purchased was included on the capital asset records.

The failure to establish an effective internal control system places the School Corporation at risk of noncompliance with the grant agreement and the compliance requirements. A lack of segregation of duties within an internal control system could also allow noncompliance with compliance requirements and allow the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the program.

An internal control system, including segregation of duties, should be designed and operate effectively to provide reasonable assurance that material noncompliance with the grant agreement or a compliance requirement of a federal program will be prevented, or detected and corrected, on a timely basis. In order to have an effective internal control system, it is important to have proper segregation of duties. This is accomplished by making sure proper oversight, reviews, and approvals take place and to have a separation of functions over certain activities related to the program. The fundamental premise of segregation of duties is that an individual or small group of individuals should not be in a position to initiate, approve, undertake, and review the same activity.

OMB Circular A-133, Subpart C, section .300 states in part:

"The auditee shall: . . . (b) Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs."

The failure to establish internal controls could enable material noncompliance to go undetected. Noncompliance with the grant agreement or the compliance requirements could result in the loss of federal funds to the School Corporation.

We recommended that the School Corporation's management establish controls, including segregation of duties, related to the grant agreement and compliance requirements listed above.

FINDING 2014-004 - REPORTING

Federal Agency: Department of Agriculture
Federal Programs: School Breakfast Program and National School Lunch Program
CFDA Numbers: 10.553 and 10.555
Federal Award Number and Years: FY 2012-2013 and FY 2013-2014
Pass-Through Entity: Indiana Department of Education

Management of the School Corporation has not established an effective internal control system related to the grant agreement and the reporting compliance requirements of the programs. The failure to establish an effective internal control system places the School Corporation at risk of noncompliance with the grant agreement and the compliance requirements. The School Corporation did not establish adequate controls to ensure that documentation to support the number of meals claimed for reimbursement or to support the annual financial reports were retained.

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Supporting documentation was not retained for reimbursement requests or annual financial reports. The School Lunch accounting system was changed in August 2013 and the previous system could not be accessed. The School Corporation eventually obtained supporting documentation from other sources to support the reports selected for testing.

An internal control system, including segregation of duties, should be designed and operate effectively to provide reasonable assurance that noncompliance with the grant agreement, or a type of compliance requirement of a federal program will be prevented, or detected and corrected, on a timely basis.

OMB Circular A-133, Subpart C, section .300 states in part:

"The auditee shall: . . . (b) Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs."

The failure to establish internal controls could enable noncompliance to go undetected. Noncompliance with the grant agreement or the compliance requirements of the programs could result in the loss of federal funds to the School Corporation.

We recommended that the School Corporation's management establish controls to ensure compliance and comply with the Reporting requirements of the program.

FINDING 2014-005 - SPECIAL TESTS AND PROVISIONS

Federal Agency: Department of Agriculture
Federal Program: National School Lunch Program
CFDA Number: 10.555
Federal Award Years: FY 2012-2013 and FY 2013-2014
Pass-Through Entity: Indiana Department of Education

Management of the School Corporation has not established an effective internal control system related to the grant agreement and the paid lunch equity compliance requirements that have a direct and material effect on the program. The failure to establish an effective internal control system enabled noncompliance with the grant agreement and the compliance requirements to remain undetected.

Each year, the School Corporation received a letter from the Indiana Department of Education stating the current weighted average price and the required weighted average price. For the 2012-2013 school year, the School Corporation increased lunch prices by 5 cents. This increased the weighted average price of \$2.01 to \$2.06 which met the requirement. For the 2013-2014 school year, the School Corporation also increased lunch prices by 5 cents. This increased the weighted average price of \$2.06 to \$2.11; however, the required price for 2013-2014 was \$2.15. The School Corporation increased the High School and Middle School prices to \$2.15; however, since the elementary schools have a lower lunch price, the weighted average price did not meet the requirement.

OMB Circular A-133, Subpart C, section .300 states in part:

"The auditee shall: . . . (b) Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs."

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

7 CFR 210.14(e) states in part:

"*Pricing paid lunches.* For each school year beginning July 1, 2011, school food authorities shall establish prices for paid lunches in accordance with this paragraph.

(1) *Calculation procedures.* Each school food authority shall:

(i) Determine the average price of paid lunches. The average shall be determined based on the total number of paid lunches claimed for the month of October in the previous school year, at each different price charged by the school food authority.

(ii) Calculate the difference between the per meal Federal reimbursement for paid and free lunches received by the school food authority in the previous school year (*i.e.*, the reimbursement difference);

(iii) Compare the average price of a paid lunch under paragraph (e)(1)(i) of this section to the difference between reimbursement rates under paragraph (e)(1)(ii) of this section . . .

(3) *Average lunch price is lower than the reimbursement difference.* When the average price from the prior school year is lower than the difference in reimbursement rates as determined in paragraph (e)(1)(iii) of this section, the school food authority shall establish an average price for the current school year that is not less than the average price charged in the previous school year as adjusted by a percentage equal to the sum obtained by adding:

(i) 2 percent; and

(ii) The percentage change in the Consumers Price Index for All Urban Consumers used to increase the Federal reimbursement rate under section 11 of the Act for the most recent school year for which data are available. The percentage to be used is found in the annual notice published in the FEDERAL REGISTER announcing the national average payment rates, from the prior year.

(4) *Price Adjustments.*

(i) *Maximum required price increase.* The maximum annual average price increase required under this paragraph shall not exceed ten cents.

(ii) *Rounding of paid lunch prices.* Any school food authority may round the adjusted price of the paid lunches down to the nearest five cents.

(iii) *Optional price increases.* A school food authority may increase the average price by more than ten cents . . .

(6) *Additional considerations.*

(i) In any given year, if a school food authority with an average price lower than the reimbursement difference is not required by paragraph (e)(4)(ii) of this section to increase its average price for paid lunches, the school food authority shall use the unrounded average price as the basis for calculations to meet paragraph (e)(3) of this section for the next school year."

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Failure to comply with paid lunch equity requirements could result in sanctions from the grantor or pass-through agency.

We recommended that the School Corporation implement controls to ensure compliance with, and comply with, the requirements for paid lunch equity.

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AUDITEE PREPARED DOCUMENTS

The subsequent documents were provided by management of the School Corporation. The documents are presented as intended by the School Corporation.

Crawfordsville Community School Corporation

1000 Fairview Avenue, Crawfordsville, IN 47933 Phone: 765-362-2342 Fax: 765-364-3237

J. Scott Bowling Ed.S.
Superintendent of Schools
Rex Ryker Ed.S.
Assistant Superintendent

Cathy Moffett, Treasurer
Linda Ross, Accounts Payable
Heather Ford, Payroll
Betsy Hamm, Administrative Secretary

February 23, 2015

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2012-2 - INTERNAL CONTROLS OVER SPECIAL EDUCATION CLUSTER SUBRECIPIENT MONITORING

FINDING 2012-3 - SPECIAL EDUCATION CLUSTER-SUBRECIPIENT MONITORING COMPLIANCE

FINDING 2012-4 - INTERNAL CONTROLS OVER SPECIAL EDUCATION CLUSTER REPORTING

Original Assigned SBA Audit Report Number: B41941

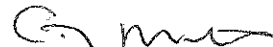
Report Period: July 1, 2010 to June 30, 2012

Pass-Through Entity or Federal Grantor Agency: Indiana Department of Education

Contact Person Responsible for Corrective Action: Cathy Moffett

Contact Phone Number: 765-362-2342

Status of Audit Finding: Our last pass-through payment on this grant was made 11/12/2010. Since that time, every school has been responsible for their own grants.



(Signature)

Treasurer

(Title)

2-23-15

(Date)

Crawfordsville Community School Corporation

1000 Fairview Avenue, Crawfordsville, IN 47933 Phone: 765-362-2342 Fax: 765-364-

3237

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Superintendent of Schools
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Assistant Superintendent

Cathy Moffett, Treasurer
Linda Ross, Accounts Payable
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Betsy Hamm, Administrative Secretary

CORRECTIVE ACTION PLAN

FINDING 2014-001 - INTERNAL CONTROLS AND COMPLIANCE OVER THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Contact Person Responsible for Corrective Action: Cathy Moffett
Contact Phone Number: 765-362-2342

Description of Corrective Action Plan:

1. Since this was a new report procedures will be put in place to better familiarize what information is required and to ensure that it is properly reported.
2. After the report is finished it will be reviewed by the Superintendent.

Anticipated Completion Date: 2015 report due date

FINDING 2014-002 - INTERNAL CONTROLS OVER FINANCIAL TRANSACTIONS AND REPORTING

Contact Person Responsible for Corrective Action: Cathy Moffett
Contact Phone Number: 765-362-2342

Description of Corrective Action Plan:

1. Run a monthly receipt report showing where all receipts were posted.
2. Include the report in the monthly reports given to the Superintendent.

Anticipated Completion Date: 04/01/2015

FINDING 2014-003 - EQUIPMENT AND REAL PROPERTY MANAGEMENT

Contact Person Responsible for Corrective Action: Cathy Moffett
Contact Phone Number: 765-362-2342

Description of Corrective Action Plan:

1. Work with IT department to identify equipment purchased with Federal monies
2. Work with schools to identify equipment purchased with Federal monies.
3. Using the form provided by the auditors fill out information on equipment purchased by Federal Grant monies.
4. Put in to place procedures so future purchases of equipment will be reported properly.

Anticipated Completion Date: 06/30/2015

FINDING 2014-004 - REPORTING

Contact Person Responsible for Corrective Action: Rex Ryker
Contact Phone Number: 765-362-2342

1. Description of Corrective Action Plan: The school corporation will require the Food Service Management Company to submit annual financial reports with appropriate documentation to the school corporation for approval prior to submitting them to the appropriate state or federal entities.
2. The school corporation will require the Food Service Management Company to submit reimbursement claims and supporting documentation to the school corporation on a monthly basis. The Food Service Management Company will also be required to retain this documentation.


Anticipated Completion Date: 04/01/15

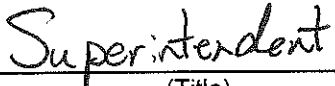
FINDING 2014-005 – SPECIAL TESTS AND PROVISIONS

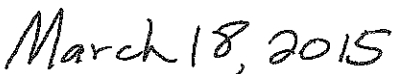
Contact Person Responsible for Corrective Action: Rex Ryker
Contact Phone Number: 765-362-2342

1. Description of Corrective Action Plan: The school corporation will require the Food Service Management Company to submit official paid lunch equity calculations on an annual basis. The school corporation will verify that all prices meet guidelines established by the Indiana Department of Education.

Anticipated Completion Date: 05/01/15



(Signature)


(Title)


(Date)

OTHER REPORT

In addition to this report, a Supplemental Compliance Report has been issued for the School Corporation. That report can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.