

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

RICHMOND COMMUNITY SCHOOLS
WAYNE COUNTY, INDIANA

July 1, 2012 to June 30, 2014



FILED
05/14/2015

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
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 <i>Government Auditing Standards</i>	6-7
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis	10-11
Notes to Financial Statement	12-17
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis	20-49
Schedule of Payables	50
Schedule of Leases and Debt	51
Schedule of Capital Assets	53
Supplemental Audit of Federal Awards:	
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance	56-57
Schedule of Expenditures of Federal Awards and Accompanying Notes:	
Schedule of Expenditures of Federal Awards	61-63
Notes to Schedule of Expenditures of Federal Awards	64
Schedule of Findings and Questioned Costs	65-66
Auditee Prepared Document:	
Corrective Action Plan	68
Other Report	69

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Robert K. Coddington Karen Scalf	07-01-12 to 03-07-14 03-08-14 to 12-31-15
Superintendent of Schools	Dr. Allen Bourff Dr. Betty Poindexter (Interim)	07-01-12 to 11-30-14 12-01-14 to 06-14-15
President of the School Board	Kelly Baumgartner Linda Morgason	01-01-12 to 12-31-12 01-01-13 to 12-31-15



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE RICHMOND COMMUNITY SCHOOLS, WAYNE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Richmond Community Schools (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, Schedule of Leases and Debt, and Schedule of Capital Assets, 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 24, 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 24, 2015



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 RICHMOND COMMUNITY SCHOOLS, WAYNE 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 Richmond Community Schools (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 24, 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.

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. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.


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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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 24, 2015

(This page intentionally left blank.)

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.

RICHMOND COMMUNITY SCHOOLS
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		Other Financing Sources (Uses)		Cash and Investments 06-30-13		Other Financing Sources (Uses)		Cash and Investments 06-30-14	
	Receipts	Disbursements			Receipts	Disbursements			Receipts	Disbursements
General	\$ 849,069	\$ 36,413,114	\$ 36,242,543	\$ 72,693	\$ 1,092,333	\$ 36,994,908	\$ 36,203,725	\$ (834,761)	\$ 1,048,755	
Debt Service	978,121	1,034,579	1,916,456	(96,244)	-	1,408,082	723,419	(203,756)	480,907	
Retirement/Severance Bond Debt Service	901,524	1,839,627	2,711,363	300,000	329,788	1,867,394	861,331	(350,000)	985,851	
Capital Projects	4,487,677	3,239,629	6,147,035	-	1,580,271	3,164,556	3,161,215	-	1,583,612	
School Transportation	2,405,094	2,456,874	2,581,180	(965,224)	1,315,564	2,451,400	2,490,947	-	1,276,017	
School Bus Replacement	772,006	165,828	261,365	-	676,469	243,682	308,475	-	611,676	
Rainy Day	4,049,460	-	3,857,133	761,312	953,639	-	206,830	1,403,756	2,150,565	
Retirement/Severance Bond	474,129	-	149,927	-	324,202	-	115,569	-	208,633	
Construction	94,152	-	102,149	3,900,000	3,892,003	-	1,959,842	-	1,932,161	
School Lunch	1,121,888	2,869,640	3,032,011	-	959,517	2,853,003	2,914,698	-	897,822	
Textbook Rental	332,196	427,825	367,030	-	392,991	418,334	353,279	-	458,046	
Levy Excess	45,100	(45,100)	-	-	-	-	-	-	-	
Educational License Plates	6,362	638	-	-	7,000	543	-	-	7,543	
Alternative Education	161,654	45,066	78,340	-	128,380	52,707	73,413	-	107,674	
Dropout Prevention Grant	188	-	-	-	188	-	-	-	188	
Drop-Out Prevention 10-11	1,970	-	1,000	-	970	-	-	-	970	
Early Intervention Grant	443	-	-	-	443	-	-	-	443	
School Intervention and Career Counseling	5,132	-	-	-	5,132	-	-	-	5,132	
Cape Grant RCS	7,611	-	-	-	7,611	-	7,611	-	-	
Test Lowes Education Grant	901	-	-	-	901	-	-	-	901	
Thump Jumpers Grant	-	-	-	-	-	5,030	3,366	-	1,664	
Vaile Kids in Need Grant	-	-	-	-	-	475	466	-	9	
RCS Marketing	3,552	-	100	-	3,452	175	1,381	-	2,246	
Victory at Test Gannett Grant	110	-	-	-	110	-	-	-	110	
Empower Woman Thru Literacy	12	-	-	-	12	-	-	-	12	
Target Field Trip Grant C/Dale	1,745	700	2,305	-	140	700	474	-	366	
Fairview Lowes Education Grant	7,424	2,345	999	-	8,770	1,768	1,990	-	8,548	
Garrison Investment Interest	150	-	-	-	150	-	-	-	150	
Scholarship America Grant	-	-	-	-	-	700	245	-	455	
Energy Mini Grant	1	10,756	-	-	10,757	250	10,086	-	921	
Adult Education Library Grant	15	-	-	-	15	-	-	-	15	
Adult Education Innovation Grant	-	-	-	-	(9,583)	9,583	-	-	-	
Adult Education Local	28,691	27,369	30,376	-	25,684	30,741	27,602	-	28,823	
Special Education Donations	2,009	-	-	-	2,009	-	-	-	2,009	
Boston Run	98	-	-	-	98	325	345	-	78	
Cultural Arts Fund	3,442	31,505	34,947	-	-	45,626	43,126	-	2,500	
Donations Community Res/Social	24,491	35,626	24,043	-	36,074	105,775	97,376	-	44,473	
Youth As Resources Grant	-	-	-	-	-	500	184	-	316	
IREAD K-2	(152)	-	(152)	-	-	-	-	-	-	
International Student Support	-	-	-	-	-	9,749	587	-	9,162	
CRR Preschool	2,330	-	-	(2,330)	-	-	-	-	-	
Crestdale Preschool	12,128	-	454	(11,674)	-	-	-	-	-	
Starr Preschool	3,141	-	-	(3,141)	-	-	-	-	-	
Highland Preschool	15,560	-	-	(15,560)	-	-	-	-	-	
Cape Grant LEA	790	-	-	-	790	-	790	-	-	
Preschool-Non-Special Education	134,472	13,624	1,326	32,705	179,475	24,548	1,079	-	202,944	
Bear Process/Frontier	247,788	78,996	44,136	-	282,648	69,660	119,205	-	233,103	
Computer Warranty Program	87	-	-	-	87	-	-	-	87	
Mac Grant	616	989	796	-	809	460	264	-	1,005	
High Ability 13-14	-	-	-	-	-	44,793	43,022	-	1,771	
High Ability 11-12	594	-	594	-	-	-	-	-	-	
High Ability 12-13	-	46,184	43,009	-	3,175	-	3,175	-	-	
IUE Natural Science & Math	-	3,000	2,591	-	409	-	-	-	409	
Medicaid Reimbursement -State	18,764	-	-	-	18,764	-	-	-	18,764	
Secured Schools Safety Grant	-	-	-	-	-	-	49,076	-	(49,076)	
Vending Fund	2,152	827	989	-	1,990	603	428	-	2,165	
Countywide Partnership for Youth	-	29,588	87	-	29,501	-	7,867	-	21,634	
Non-English Speaking Program 11-12	326	-	-	-	326	-	326	-	-	

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

RICHMOND COMMUNITY SCHOOLS
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
Non-English Speaking Program 12-13	-	13,833	13,833	-	-	-	-	-	-
Non-English Speaking Grant	-	-	-	-	-	13,324	7,993	-	5,331
School Technology Fund	3,910	2,925	2,523	-	4,312	2,921	5,704	-	1,529
Technology Grants [IC 20-40-15]-Second Grade Laptop Program	168	-	-	-	168	-	-	-	168
Assembly & Lock Fund	14,746	3,661	3,951	-	14,456	3,081	2,400	-	15,137
Driver's Ed 2005	2,472	-	-	-	2,472	-	-	-	2,472
ELEARNING Conference Grant	15,000	16,667	32,009	-	(342)	25,456	25,114	-	-
Excess PTRC Distributions	-	59,776	-	(59,776)	-	-	-	-	-
National Governors' Assoc Grant	10,838	-	4,988	-	5,850	-	4,302	-	1,548
Title I 2011-2012	(163,669)	693,983	530,314	-	-	-	-	-	-
Title I 2012-2013	-	1,607,671	1,721,624	-	(113,953)	392,021	278,068	-	-
Title I 2013-2014	-	-	-	-	-	1,583,766	1,652,688	-	(68,922)
Title I 2009-2010	10,161	-	10,161	-	-	-	-	-	-
Innovative Education Title V Part A 07-08	4,122	-	4,122	-	-	-	-	-	-
Title I RSH 2008-09	14,200	-	14,200	-	-	-	-	-	-
Title I RSH 2009-10	(5,188)	-	(5,188)	-	-	-	-	-	-
I-Stem - MSP	-	37,842	41,631	-	(3,789)	11,367	10,921	-	(3,343)
Special Education IDEA Part B 2013-2015	-	-	-	-	-	631,664	661,339	-	(29,675)
Special Education IDEA 2011-2013	(145,955)	746,737	601,281	-	(499)	170,411	169,912	-	-
Special Education IDEA Part B 2012-2014	-	814,603	856,459	-	(41,856)	738,868	700,695	-	(3,683)
Special Education Part B TA	-	-	-	-	-	26,000	26,000	-	-
Special Education IDEA 2009-2010	25	(25)	-	-	-	-	-	-	-
Special Education Preschool 2010-2011	-	17,847	17,847	-	-	-	-	-	-
Special Education Preschool 2013-2015	-	-	-	-	-	37,619	39,480	-	(1,861)
Special Education Preschool 2011-2013	(5,613)	36,560	44,649	-	(13,702)	45,403	31,701	-	-
Special Education IDEA Preschool 2012-2014	-	30,203	32,436	-	(2,233)	43,616	42,014	-	(631)
Adult Education and Family Literacy, Title II	1,509	-	1,509	-	-	-	-	-	-
Adult Education 2011-2012	(15,521)	20,420	4,899	-	-	-	-	-	-
Adult Education Federal	-	207,631	256,663	-	(49,032)	73,898	24,866	-	-
Adult Education	-	-	-	-	-	108,178	112,437	-	(4,259)
Adult Education 2009-2010	1,658	-	1,658	-	-	-	-	-	-
Technology Preparation PLTW 2012-2013	-	3,705	3,705	-	-	-	-	-	-
Technology Preparation PLTW 2010-2011	81	-	81	-	-	-	-	-	-
Perkins 2013-2014	-	-	-	-	-	93,485	107,236	-	(13,751)
Perkins 2011-2012	(24,245)	35,812	11,567	-	-	-	-	-	-
Perkins 2012-2013	-	74,320	89,385	-	(15,065)	54,484	39,419	-	-
Perkins 2009-2010	(690)	-	(690)	-	-	-	-	-	-
Medicaid Reimbursement - Federal	39,757	-	-	-	39,757	-	-	-	39,757
Teaching American History	(35,227)	181,991	146,572	-	192	82,073	82,265	-	-
Title IIA ELEARNING Conf Grant	-	-	-	-	-	18,749	18,749	-	-
Title II Improving Teacher Quality 2010-2012	(38,902)	198,717	159,815	-	-	-	-	-	-
Title II A Improving Teacher Quality 2011-2013	(1,259)	306,194	317,420	-	(12,485)	92,632	80,147	-	-
Title II A Improving Teacher Quality	-	2,724	3,226	-	(502)	288,098	303,027	-	(15,431)
Title II A Improving Teacher Quality 2013-2014	-	-	-	-	-	115,715	130,937	-	(15,222)
Title II D E Learning Grant	-	132,080	132,080	-	-	-	-	-	-
Title III LEP Grant 2011-2012	(2,736)	13,217	10,481	-	-	930	930	-	-
Title III LEP Grant 2012-2013	-	18,850	20,789	-	(1,939)	2,000	61	-	-
Title III LEP Grant 2013-2015	-	-	-	-	-	18,377	18,901	-	(524)
Global Grants Indiana	-	998	998	-	-	-	-	-	-
Safe Schools/Healthy Students Grant	(177,284)	1,211,055	1,033,771	-	-	-	-	-	-
McKinney-Vento Homeless Grant	-	-	-	-	-	17,915	21,282	-	(3,367)
Education Jobs Fund	(95,150)	324,808	229,658	-	-	-	-	-	-
Payroll Deductions	163,534	10,503,277	10,589,780	-	77,031	10,468,509	10,435,334	-	110,206
Warehouse	15,323	-	13,669	-	1,654	-	483	-	1,171
Employee Insurance Trust	3,371,499	7,017,935	6,369,200	-	4,020,234	7,090,222	6,513,181	-	4,597,275
Totals	\$ 20,162,577	\$ 73,094,663	\$ 80,996,208	\$ 3,912,761	\$ 16,173,793	\$ 72,056,852	\$ 71,340,400	\$ 15,239	\$ 16,905,484

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

RICHMOND COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

School Corporation, as used herein, shall include, but is not limited to, school townships, school towns, school cities, consolidated school corporations, joint schools, metropolitan school districts, township school districts, county schools, united schools, school districts, cooperatives, educational service centers, community schools, community school corporations, and charter schools.

The School Corporation was established under the laws of the State of Indiana. The School Corporation operates under a Board of School Trustees form of government and provides educational services.

The accompanying financial statement presents the financial information for the School Corporation.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts may include the following sources:

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

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

RICHMOND COMMUNITY SCHOOLS
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.

Other receipts which include amounts received from various sources which include return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements may include the following uses:

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

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

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

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

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.

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

F. Other Financing Sources and Uses

Other financing sources and uses are presented in the aggregate on the face of the financial statement. The aggregate other financing sources and uses may include the following:

RICHMOND COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Proceeds of long-term debt which includes money received in relation to the issuance of bonds or other long-term debt issues.

Sale of capital assets which includes money received when land, buildings, or equipment owned by the School Corporation is sold.

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.

RICHMOND COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana at year end should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the School Corporation to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

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

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

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

RICHMOND COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy and Annual Pension Cost

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

B. Teachers' Retirement Fund

Plan Description

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

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRF plan as a whole and for its participants. That report may be obtained by contacting:

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. Negative Receipts and Disbursements

The financial statement contains some receipts and/or disbursements which appear as negative entries. This is a result of the correction of errors from prior periods. The errors made in the prior period were corrected by reversing the original entry. Since the original entry and the correction were made in separate periods, a negative receipt/disbursement was shown in the current period.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2013 and 2014.

RICHMOND COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Holding Corporation

The School Corporation has entered into a capital lease with the Richmond Multi-School Building Corporation. The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the fiscal years 2013 and 2014 totaled \$0 and \$679,500, respectively.

Note 10. Other Postemployment Benefits

The School Corporation provides to eligible retirees the following benefits:

Certified and Classified Employees (if qualified)

Pay for unused sick leave up to 70 days at the rate of \$50 per day.

Employees hired prior to January 11, 2006, also receive 11 percent of their last contract.

Administrators (if qualified)

Pay for unused sick leave up to 70 days at the rate of one-half the Administrator's daily rate or at the rate of \$30 per day.

These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

Note 11. Combined Funds

Funds related to Payroll were combined into one fund for the financial statement.

(This page intentionally left blank.)

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.ifionline.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.

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond
Cash and investments - beginning	\$ 849,069	\$ 978,121	\$ 901,524	\$ 4,487,677	\$ 2,405,094	\$ 772,006	\$ 4,049,460	\$ 474,129
Receipts:								
Local sources	208,667	1,034,579	1,839,627	3,239,629	2,456,874	165,828	-	-
Intermediate sources	22	-	-	-	-	-	-	-
State sources	36,010,809	-	-	-	-	-	-	-
Federal sources	164,218	-	-	-	-	-	-	-
Other	29,398	-	-	-	-	-	-	-
Total receipts	<u>36,413,114</u>	<u>1,034,579</u>	<u>1,839,627</u>	<u>3,239,629</u>	<u>2,456,874</u>	<u>165,828</u>	<u>-</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	24,135,852	-	-	-	-	-	-	-
Support services	11,332,078	-	-	1,270,769	2,581,180	261,365	64,387	149,027
Noninstructional services	774,613	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	4,876,266	-	-	3,792,746	900
Debt services	-	1,916,456	2,711,363	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	<u>36,242,543</u>	<u>1,916,456</u>	<u>2,711,363</u>	<u>6,147,035</u>	<u>2,581,180</u>	<u>261,365</u>	<u>3,857,133</u>	<u>149,927</u>
Excess (deficiency) of receipts over disbursements	<u>170,571</u>	<u>(881,877)</u>	<u>(871,736)</u>	<u>(2,907,406)</u>	<u>(124,306)</u>	<u>(95,537)</u>	<u>(3,857,133)</u>	<u>(149,927)</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	12,761	-	-	-	-	-	-	-
Transfers in	1,850,184	550,000	700,000	-	59,776	-	3,861,496	-
Transfers out	(1,790,252)	(646,244)	(400,000)	-	(1,025,000)	-	(3,100,184)	-
Total other financing sources (uses)	<u>72,693</u>	<u>(96,244)</u>	<u>300,000</u>	<u>-</u>	<u>(965,224)</u>	<u>-</u>	<u>761,312</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>243,264</u>	<u>(978,121)</u>	<u>(571,736)</u>	<u>(2,907,406)</u>	<u>(1,089,530)</u>	<u>(95,537)</u>	<u>(3,095,821)</u>	<u>(149,927)</u>
Cash and investments - ending	<u>\$ 1,092,333</u>	<u>\$ -</u>	<u>\$ 329,788</u>	<u>\$ 1,580,271</u>	<u>\$ 1,315,564</u>	<u>\$ 676,469</u>	<u>\$ 953,639</u>	<u>\$ 324,202</u>

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

	Construction	School Lunch	Textbook Rental	Levy Excess	Educational License Plates	Alternative Education	Dropout Prevention Grant	Drop-Out Prevention 10-11
Cash and investments - beginning	\$ 94,152	\$ 1,121,888	\$ 332,196	\$ 45,100	\$ 6,362	\$ 161,654	\$ 188	\$ 1,970
Receipts:								
Local sources	-	627,099	93,081	(45,100)	-	98	-	-
Intermediate sources	-	-	-	-	638	-	-	-
State sources	-	11,441	334,744	-	-	44,968	-	-
Federal sources	-	2,217,395	-	-	-	-	-	-
Other	-	13,705	-	-	-	-	-	-
Total receipts	-	2,869,640	427,825	(45,100)	638	45,066	-	-
Disbursements:								
Current:								
Instruction	-	-	347,191	-	-	78,340	-	1,000
Support services	-	235,970	19,839	-	-	-	-	-
Noninstructional services	-	2,677,201	-	-	-	-	-	-
Facilities acquisition and construction	102,149	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Interfund loans	-	118,840	-	-	-	-	-	-
Total disbursements	102,149	3,032,011	367,030	-	-	78,340	-	1,000
Excess (deficiency) of receipts over disbursements	(102,149)	(162,371)	60,795	(45,100)	638	(33,274)	-	(1,000)
Other financing sources (uses):								
Proceeds of long-term debt	3,900,000	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	3,900,000	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,797,851	(162,371)	60,795	(45,100)	638	(33,274)	-	(1,000)
Cash and investments - ending	\$ 3,892,003	\$ 959,517	\$ 392,991	\$ -	\$ 7,000	\$ 128,380	\$ 188	\$ 970

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

	Early Intervention Grant	School Intervention and Career Counseling	Cape Grants RCS	Test Lowe's Education Grant	Thump Jumpers Grant	Vaile Kids in Need Grant	RCS Marketing	Victory at Test Gannett Grant
Cash and investments - beginning	\$ 443	\$ 5,132	\$ 7,611	\$ 901	\$ -	\$ -	\$ 3,552	\$ 110
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	100	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	100	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	(100)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	(100)	-
Cash and investments - ending	<u>\$ 443</u>	<u>\$ 5,132</u>	<u>\$ 7,611</u>	<u>\$ 901</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,452</u>	<u>\$ 110</u>

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

	Empower Woman Thru Literacy	Target Field Trip Grants C/Dale	Fairview Lowe's Education Grant	Garrison Investment Interest	Scholarship America Grant	Energy Mini Grant	Adult Education Library Grant	Adult Education Innovation Grant
Cash and investments - beginning	\$ 12	\$ 1,745	\$ 7,424	\$ 150	\$ -	\$ 1	\$ 15	\$ -
Receipts:								
Local sources	-	700	2,345	-	-	10,756	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	29,417
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	700	2,345	-	-	10,756	-	29,417
Disbursements:								
Current:								
Instruction	-	2,305	999	-	-	-	-	39,000
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	2,305	999	-	-	-	-	39,000
Excess (deficiency) of receipts over disbursements	-	(1,605)	1,346	-	-	10,756	-	(9,583)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(1,605)	1,346	-	-	10,756	-	(9,583)
Cash and investments - ending	\$ 12	\$ 140	\$ 8,770	\$ 150	\$ -	\$ 10,757	\$ 15	\$ (9,583)

RICHMOND COMMUNITY SCHOOLS
 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 Education Local	Special Education Donations	Boston Run	Cultural Arts Fund	Donations Community Res/Social	Youth As Resources Grant	IREAD K-2	International Student Support
Cash and investments - beginning	\$ 28,691	\$ 2,009	\$ 98	\$ 3,442	\$ 24,491	\$ -	\$ (152)	\$ -
Receipts:								
Local sources	14,335	-	-	31,505	35,626	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	13,034	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>27,369</u>	<u>-</u>	<u>-</u>	<u>31,505</u>	<u>35,626</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	30,376	-	-	-	17,568	-	(152)	-
Support services	-	-	-	34,947	6,475	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	<u>30,376</u>	<u>-</u>	<u>-</u>	<u>34,947</u>	<u>24,043</u>	<u>-</u>	<u>(152)</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(3,007)</u>	<u>-</u>	<u>-</u>	<u>(3,442)</u>	<u>11,583</u>	<u>-</u>	<u>152</u>	<u>-</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(3,007)</u>	<u>-</u>	<u>-</u>	<u>(3,442)</u>	<u>11,583</u>	<u>-</u>	<u>152</u>	<u>-</u>
Cash and investments - ending	<u>\$ 25,684</u>	<u>\$ 2,009</u>	<u>\$ 98</u>	<u>\$ -</u>	<u>\$ 36,074</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	CPR Preschool	Crestdale Preschool	Starr Preschool	Highland Preschool	Cape Grants LEA	Preschool- Non-Special Education	Bear Process/ Frontier	Computer Warranty Program
Cash and investments - beginning	\$ 2,330	\$ 12,128	\$ 3,141	\$ 15,560	\$ 790	\$ 134,472	\$ 247,788	\$ 87
Receipts:								
Local sources	-	-	-	-	-	13,624	78,996	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	13,624	78,996	-
Disbursements:								
Current:								
Instruction	-	454	-	-	-	951	-	-
Support services	-	-	-	-	-	375	44,136	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	454	-	-	-	1,326	44,136	-
Excess (deficiency) of receipts over disbursements	-	(454)	-	-	-	12,298	34,860	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	(2,330)	(11,674)	(3,141)	(15,560)	-	32,705	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(2,330)	(11,674)	(3,141)	(15,560)	-	32,705	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,330)	(12,128)	(3,141)	(15,560)	-	45,003	34,860	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 790	\$ 179,475	\$ 282,648	\$ 87

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

	Mac Grant	High Ability 13-14	High Ability 11-12	High Ability 12-13	IUE Natural Science & Math	Medicaid Reimbursement -State	Secured Schools Safety Grant	Vending Fund
Cash and investments - beginning	\$ 616	\$ -	\$ 594	\$ -	\$ -	\$ 18,764	\$ -	\$ 2,152
Receipts:								
Local sources	989	-	-	-	3,000	-	-	827
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	46,184	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	989	-	-	46,184	3,000	-	-	827
Disbursements:								
Current:								
Instruction	796	-	594	43,009	2,591	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	989
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	796	-	594	43,009	2,591	-	-	989
Excess (deficiency) of receipts over disbursements	193	-	(594)	3,175	409	-	-	(162)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	193	-	(594)	3,175	409	-	-	(162)
Cash and investments - ending	\$ 809	\$ -	\$ -	\$ 3,175	\$ 409	\$ 18,764	\$ -	\$ 1,990

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

	Countywide Partnership for Youth	Non-English Speaking Program 11-12	Non-English Speaking Program 12-13	Non-English Speaking Grant	School Technology Fund	Technology Grants [IC 20-40-15] Second Grade Laptop Program	Assembly & Lock Fund	Driver's ED 2005
Cash and investments - beginning	\$ -	\$ 326	\$ -	\$ -	\$ 3,910	\$ 168	\$ 14,746	\$ 2,472
Receipts:								
Local sources	29,588	-	-	-	-	-	3,661	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	13,833	-	2,925	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>29,588</u>	<u>-</u>	<u>13,833</u>	<u>-</u>	<u>2,925</u>	<u>-</u>	<u>3,661</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	87	-	-	-	-	-	-	-
Support services	-	-	13,833	-	2,523	-	-	-
Noninstructional services	-	-	-	-	-	-	3,951	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	<u>87</u>	<u>-</u>	<u>13,833</u>	<u>-</u>	<u>2,523</u>	<u>-</u>	<u>3,951</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>29,501</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>402</u>	<u>-</u>	<u>(290)</u>	<u>-</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>29,501</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>402</u>	<u>-</u>	<u>(290)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 29,501</u>	<u>\$ 326</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,312</u>	<u>\$ 168</u>	<u>\$ 14,456</u>	<u>\$ 2,472</u>

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

	ELEARNING Conference Grant	Excess PTRC Distributions	National Governors' Assoc Grant	Title I 2011-2012	Title I 2012-2013	Title I 2013-2014	Title I 2009-2010	Innovative Education Title V Part A 07-08
Cash and investments - beginning	\$ 15,000	\$ -	\$ 10,838	\$ (163,669)	\$ -	\$ -	\$ 10,161	\$ 4,122
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	16,667	59,776	-	-	-	-	-	-
Federal sources	-	-	-	693,983	1,607,671	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	16,667	59,776	-	693,983	1,607,671	-	-	-
Disbursements:								
Current:								
Instruction	-	-	4,988	325,968	812,275	-	-	-
Support services	32,009	-	-	200,181	864,509	-	10,161	4,122
Noninstructional services	-	-	-	766	16,430	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	3,399	28,410	-	-	-
Total disbursements	32,009	-	4,988	530,314	1,721,624	-	10,161	4,122
Excess (deficiency) of receipts over disbursements	(15,342)	59,776	(4,988)	163,669	(113,953)	-	(10,161)	(4,122)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	(59,776)	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(59,776)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,342)	-	(4,988)	163,669	(113,953)	-	(10,161)	(4,122)
Cash and investments - ending	\$ (342)	\$ -	\$ 5,850	\$ -	\$ (113,953)	\$ -	\$ -	\$ -

RICHMOND COMMUNITY SCHOOLS
 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 RSH 2008-09	Title I RSH 2009-10	I-Stem MSP	Special Education IDEA Part B 2013-2015	Special Education IDEA 2011-2013	Special Education IDEA Part B 2012-2014	Special Education Part B TA
Cash and investments - beginning	\$ 14,200	\$ (5,188)	\$ -	\$ -	\$ (145,955)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	37,842	-	-	-	-
Federal sources	-	-	-	-	746,737	814,603	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	37,842	-	746,737	814,603	-
Disbursements:							
Current:							
Instruction	-	(5,188)	-	-	494,812	760,536	-
Support services	14,200	-	41,631	-	106,469	95,923	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	14,200	(5,188)	41,631	-	601,281	856,459	-
Excess (deficiency) of receipts over disbursements	(14,200)	5,188	(3,789)	-	145,456	(41,856)	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(14,200)	5,188	(3,789)	-	145,456	(41,856)	-
Cash and investments - ending	\$ -	\$ -	\$ (3,789)	\$ -	\$ (499)	\$ (41,856)	\$ -

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

	Special Education IDEA 2009-2010	Special Education Preschool 2010-2011	Special Education Preschool 2013-2015	Special Education Preschool 2011-2013	Special Education IDEA Preschool 2012-2014	Adult Education and Family Literacy, Title II	Adult Education 2011-2012
Cash and investments - beginning	\$ 25	\$ -	\$ -	\$ (5,613)	\$ -	\$ 1,509	\$ (15,521)
Receipts:							
Local sources	(25)	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	20,420
Federal sources	-	17,847	-	36,560	30,203	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>(25)</u>	<u>17,847</u>	<u>-</u>	<u>36,560</u>	<u>30,203</u>	<u>-</u>	<u>20,420</u>
Disbursements:							
Current:							
Instruction	-	17,116	-	43,756	5,955	1,509	(2,145)
Support services	-	731	-	893	26,481	-	4,677
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	2,367
Total disbursements	<u>-</u>	<u>17,847</u>	<u>-</u>	<u>44,649</u>	<u>32,436</u>	<u>1,509</u>	<u>4,899</u>
Excess (deficiency) of receipts over disbursements	<u>(25)</u>	<u>-</u>	<u>-</u>	<u>(8,089)</u>	<u>(2,233)</u>	<u>(1,509)</u>	<u>15,521</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(25)</u>	<u>-</u>	<u>-</u>	<u>(8,089)</u>	<u>(2,233)</u>	<u>(1,509)</u>	<u>15,521</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,702)</u>	<u>\$ (2,233)</u>	<u>\$ -</u>	<u>\$ -</u>

RICHMOND COMMUNITY SCHOOLS
 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 Education Federal	Adult Education	Adult Education 2009-2010	Technology Preparation PLTW 2012-2013	Technology Preparation PLTW 2010-2011	Perkins 2013-2014	Perkins 2011-2012
Cash and investments - beginning	\$ -	\$ -	\$ 1,658	\$ -	\$ 81	\$ -	\$ (24,245)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	207,631	-	-	3,705	-	-	35,812
Other	-	-	-	-	-	-	-
Total receipts	207,631	-	-	3,705	-	-	35,812
Disbursements:							
Current:							
Instruction	239,220	-	1,658	-	-	-	2,874
Support services	17,443	-	-	3,705	81	-	8,693
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	256,663	-	1,658	3,705	81	-	11,567
Excess (deficiency) of receipts over disbursements	(49,032)	-	(1,658)	-	(81)	-	24,245
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(49,032)	-	(1,658)	-	(81)	-	24,245
Cash and investments - ending	\$ (49,032)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Perkins 2012-2013	Perkins 2009-2010	Medicaid Reimbursement - Federal	Teaching American History	Title IIA ELEARNING Conf Grant	Title II A Improving Teacher Quality 2010-2012	Title II Improving Teacher Quality 2011-2013
Cash and investments - beginning	\$ -	\$ (690)	\$ 39,757	\$ (35,227)	\$ -	\$ (38,902)	\$ (1,259)
Receipts:							
Local sources	-	-	-	-	-	-	226
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	74,320	-	-	181,991	-	198,717	305,968
Other	-	-	-	-	-	-	-
Total receipts	74,320	-	-	181,991	-	198,717	306,194
Disbursements:							
Current:							
Instruction	397	-	-	-	-	50,096	-
Support services	79,048	-	-	144,133	-	107,832	316,065
Noninstructional services	9,940	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	(690)	-	2,439	-	1,887	1,355
Total disbursements	89,385	(690)	-	146,572	-	159,815	317,420
Excess (deficiency) of receipts over disbursements	(15,065)	690	-	35,419	-	38,902	(11,226)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,065)	690	-	35,419	-	38,902	(11,226)
Cash and investments - ending	\$ (15,065)	\$ -	\$ 39,757	\$ 192	\$ -	\$ -	\$ (12,485)

RICHMOND COMMUNITY SCHOOLS
 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 II A Improving Teacher Quality	Title II A Improving Teacher Quality 2013-2014	Title II D E Learning Grant	Title III LEP Grant 2011-2012	Title III LEP Grant 2012-2013	Title III LEP Grant 2013-2015	Global Grants Indiana
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (2,736)	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	998
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	2,724	-	132,080	13,217	18,850	-	-
Other	-	-	-	-	-	-	-
Total receipts	2,724	-	132,080	13,217	18,850	-	998
Disbursements:							
Current:							
Instruction	-	-	-	10,158	20,676	-	998
Support services	3,226	-	132,080	277	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	46	113	-	-
Total disbursements	3,226	-	132,080	10,481	20,789	-	998
Excess (deficiency) of receipts over disbursements	(502)	-	-	2,736	(1,939)	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(502)	-	-	2,736	(1,939)	-	-
Cash and investments - ending	\$ (502)	\$ -	\$ -	\$ -	\$ (1,939)	\$ -	\$ -

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

	Safe Schools/ Healthy Students Grant	McKinney - Vento Homeless Grant	Education Jobs Fund	Payroll Deductions	Warehouse	Employee Insurance Trust	Totals
Cash and investments - beginning	\$ (177,284)	\$ -	\$ (95,150)	\$ 163,534	\$ 15,323	\$ 3,371,499	\$ 20,162,577
Receipts:							
Local sources	-	-	-	-	-	-	9,847,533
Intermediate sources	-	-	-	-	-	-	660
State sources	-	-	-	-	-	-	36,642,060
Federal sources	1,211,055	-	324,808	-	-	-	9,040,095
Other	-	-	-	10,503,277	-	7,017,935	17,564,315
Total receipts	1,211,055	-	324,808	10,503,277	-	7,017,935	73,094,663
Disbursements:							
Current:							
Instruction	-	-	172,676	-	-	-	27,659,296
Support services	1,027,711	-	56,982	-	13,669	-	19,329,936
Noninstructional services	-	-	-	-	-	-	3,483,890
Facilities acquisition and construction	-	-	-	-	-	-	8,772,061
Debt services	-	-	-	-	-	-	4,627,819
Interfund loans	6,060	-	-	10,589,780	-	6,369,200	17,123,206
Total disbursements	1,033,771	-	229,658	10,589,780	13,669	6,369,200	80,996,208
Excess (deficiency) of receipts over disbursements	177,284	-	95,150	(86,503)	(13,669)	648,735	(7,901,545)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	3,900,000
Sale of capital assets	-	-	-	-	-	-	12,761
Transfers in	-	-	-	-	-	-	6,961,680
Transfers out	-	-	-	-	-	-	(6,961,680)
Total other financing sources (uses)	-	-	-	-	-	-	3,912,761
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	177,284	-	95,150	(86,503)	(13,669)	648,735	(3,988,784)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 77,031	\$ 1,654	\$ 4,020,234	\$ 16,173,793

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond
Cash and investments - beginning	\$ 1,092,333	\$ -	\$ 329,788	\$ 1,580,271	\$ 1,315,564	\$ 676,469	\$ 953,639	\$ 324,202
Receipts:								
Local sources	214,372	1,408,082	1,867,394	3,164,556	2,451,400	243,682	-	-
Intermediate sources	49	-	-	-	-	-	-	-
State sources	36,571,126	-	-	-	-	-	-	-
Federal sources	168,898	-	-	-	-	-	-	-
Other	40,463	-	-	-	-	-	-	-
Total receipts	<u>36,994,908</u>	<u>1,408,082</u>	<u>1,867,394</u>	<u>3,164,556</u>	<u>2,451,400</u>	<u>243,682</u>	<u>-</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	24,176,072	-	-	-	-	-	-	-
Support services	11,546,081	-	-	1,444,625	2,490,947	308,475	25,873	115,569
Noninstructional services	481,572	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	1,716,590	-	-	180,957	-
Debt services	-	723,419	861,331	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>36,203,721</u>	<u>723,419</u>	<u>861,331</u>	<u>3,161,215</u>	<u>2,490,947</u>	<u>308,475</u>	<u>206,830</u>	<u>115,569</u>
Excess (deficiency) of receipts over disbursements	<u>791,187</u>	<u>684,663</u>	<u>1,006,063</u>	<u>3,341</u>	<u>(39,547)</u>	<u>(64,793)</u>	<u>(206,830)</u>	<u>(115,569)</u>
Other financing sources (uses):								
Sale of capital assets	15,231	-	-	-	-	-	-	-
Transfers in	1,000,000	-	350,000	-	-	-	2,753,756	-
Transfers out	(1,850,000)	(203,756)	(700,000)	-	-	-	(1,350,000)	-
Total other financing sources (uses)	<u>(834,769)</u>	<u>(203,756)</u>	<u>(350,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,403,756</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(43,578)</u>	<u>480,907</u>	<u>656,063</u>	<u>3,341</u>	<u>(39,547)</u>	<u>(64,793)</u>	<u>1,196,926</u>	<u>(115,569)</u>
Cash and investments - ending	<u>\$ 1,048,755</u>	<u>\$ 480,907</u>	<u>\$ 985,851</u>	<u>\$ 1,583,612</u>	<u>\$ 1,276,017</u>	<u>\$ 611,676</u>	<u>\$ 2,150,565</u>	<u>\$ 208,633</u>

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

	Construction	School Lunch	Textbook Rental	Levy Excess	Educational License Plates	Alternative Education	Dropout Prevention Grant	Drop-Out Prevention 10-11
Cash and investments - beginning	\$ 3,892,003	\$ 959,517	\$ 392,991	\$ -	\$ 7,000	\$ 128,380	\$ 188	\$ 970
Receipts:								
Local sources	-	492,027	86,274	-	-	111	-	-
Intermediate sources	-	-	-	-	543	-	-	-
State sources	-	10,664	332,060	-	-	52,596	-	-
Federal sources	-	2,343,896	-	-	-	-	-	-
Other	-	6,416	-	-	-	-	-	-
Total receipts	-	2,853,003	418,334	-	543	52,707	-	-
Disbursements:								
Current:								
Instruction	-	-	348,899	-	-	73,413	-	-
Support services	-	171,280	4,380	-	-	-	-	-
Noninstructional services	-	2,610,988	-	-	-	-	-	-
Facilities acquisition and construction	1,959,842	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	132,430	-	-	-	-	-	-
Total disbursements	1,959,842	2,914,698	353,279	-	-	73,413	-	-
Excess (deficiency) of receipts over disbursements	(1,959,842)	(61,695)	65,055	-	543	(20,706)	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,959,842)	(61,695)	65,055	-	543	(20,706)	-	-
Cash and investments - ending	\$ 1,932,161	\$ 897,822	\$ 458,046	\$ -	\$ 7,543	\$ 107,674	\$ 188	\$ 970

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

	Early Intervention Grant	School Intervention and Career Counseling	Cape Grants RCS	Test Lowe's Education Grant	Thump Jumpers Grant	Vaile Kids in Need Grant	RCS Marketing	Victory at Test Gannett Grant
Cash and investments - beginning	\$ 443	\$ 5,132	\$ 7,611	\$ 901	\$ -	\$ -	\$ 3,452	\$ 110
Receipts:								
Local sources	-	-	-	-	5,030	475	175	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	5,030	475	175	-
Disbursements:								
Current:								
Instruction	-	-	7,611	-	-	466	-	-
Support services	-	-	-	-	-	-	1,381	-
Noninstructional services	-	-	-	-	3,366	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	7,611	-	3,366	466	1,381	-
Excess (deficiency) of receipts over disbursements	-	-	(7,611)	-	1,664	9	(1,206)	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(7,611)	-	1,664	9	(1,206)	-
Cash and investments - ending	\$ 443	\$ 5,132	\$ -	\$ 901	\$ 1,664	\$ 9	\$ 2,246	\$ 110

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

	Empower Woman Thru Literacy	Target Field Trip Grants C/Dale	Fairview Lowes Education Grant	Garrison Investment Interest	Scholarship America Grant	Energy Mini Grant	Adult Education Library Grant	Adult Education Innovation Grant
Cash and investments - beginning	\$ 12	\$ 140	\$ 8,770	\$ 150	\$ -	\$ 10,757	\$ 15	\$ (9,583)
Receipts:								
Local sources	-	700	1,768	-	700	250	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	9,583
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	700	1,768	-	700	250	-	9,583
Disbursements:								
Current:								
Instruction	-	474	1,990	-	245	10,086	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	474	1,990	-	245	10,086	-	-
Excess (deficiency) of receipts over disbursements	-	226	(222)	-	455	(9,836)	-	9,583
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	226	(222)	-	455	(9,836)	-	9,583
Cash and investments - ending	\$ 12	\$ 366	\$ 8,548	\$ 150	\$ 455	\$ 921	\$ 15	\$ -

RICHMOND COMMUNITY SCHOOLS
 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 Education Local	Special Education Donations	Boston Run	Cultural Arts Fund	Donations Community Res/Social	Youth As Resources Grant	IREAD K-2	International Student Support
Cash and investments - beginning	\$ 25,684	\$ 2,009	\$ 98	\$ -	\$ 36,074	\$ -	\$ -	\$ -
Receipts:								
Local sources	14,901	-	325	45,626	105,775	500	-	9,749
Intermediate sources	-	-	-	-	-	-	-	-
State sources	15,840	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>30,741</u>	<u>-</u>	<u>325</u>	<u>45,626</u>	<u>105,775</u>	<u>500</u>	<u>-</u>	<u>9,749</u>
Disbursements:								
Current:								
Instruction	27,602	-	-	-	38,728	184	-	587
Support services	-	-	345	43,126	58,648	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>27,602</u>	<u>-</u>	<u>345</u>	<u>43,126</u>	<u>97,376</u>	<u>184</u>	<u>-</u>	<u>587</u>
Excess (deficiency) of receipts over disbursements	<u>3,139</u>	<u>-</u>	<u>(20)</u>	<u>2,500</u>	<u>8,399</u>	<u>316</u>	<u>-</u>	<u>9,162</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>3,139</u>	<u>-</u>	<u>(20)</u>	<u>2,500</u>	<u>8,399</u>	<u>316</u>	<u>-</u>	<u>9,162</u>
Cash and investments - ending	<u>\$ 28,823</u>	<u>\$ 2,009</u>	<u>\$ 78</u>	<u>\$ 2,500</u>	<u>\$ 44,473</u>	<u>\$ 316</u>	<u>\$ -</u>	<u>\$ 9,162</u>

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

	CPR Preschool	Crestdale Preschool	Starr Preschool	Highland Preschool	Cape Grants LEA	Preschool- Non-Special Education	Bear Process/ Frontier	Computer Warranty Program
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 790	\$ 179,475	\$ 282,648	\$ 87
Receipts:								
Local sources	-	-	-	-	-	24,548	69,660	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	24,548	69,660	-
Disbursements:								
Current:								
Instruction	-	-	-	-	790	879	-	-
Support services	-	-	-	-	-	200	119,205	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	790	1,079	119,205	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	(790)	23,469	(49,545)	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	(790)	23,469	(49,545)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 202,944	\$ 233,103	\$ 87

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

	Mac Grant	High Ability 13-14	High Ability 11-12	High Ability 12-13	IUE Natural Science & Math	Medicaid Reimbursement -State	Secured Schools Safety Grant	Vending Fund
Cash and investments - beginning	\$ 809	\$ -	\$ -	\$ 3,175	\$ 409	\$ 18,764	\$ -	\$ 1,990
Receipts:								
Local sources	460	-	-	-	-	-	-	603
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	44,793	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>460</u>	<u>44,793</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>603</u>
Disbursements:								
Current:								
Instruction	264	43,022	-	3,175	-	-	-	-
Support services	-	-	-	-	-	-	49,076	-
Noninstructional services	-	-	-	-	-	-	-	428
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>264</u>	<u>43,022</u>	<u>-</u>	<u>3,175</u>	<u>-</u>	<u>-</u>	<u>49,076</u>	<u>428</u>
Excess (deficiency) of receipts over disbursements	<u>196</u>	<u>1,771</u>	<u>-</u>	<u>(3,175)</u>	<u>-</u>	<u>-</u>	<u>(49,076)</u>	<u>175</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>196</u>	<u>1,771</u>	<u>-</u>	<u>(3,175)</u>	<u>-</u>	<u>-</u>	<u>(49,076)</u>	<u>175</u>
Cash and investments - ending	<u>\$ 1,005</u>	<u>\$ 1,771</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 409</u>	<u>\$ 18,764</u>	<u>\$ (49,076)</u>	<u>\$ 2,165</u>

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

	Countywide Partnership for Youth	Non-English Speaking Program 11-12	Non-English Speaking Program 12-13	Non-English Speaking Grant	School Technology Fund	Technology Grants [IC 20-40-15] Second Grade Laptop Program	Assembly & Lock Fund	Driver's ED 2005
Cash and investments - beginning	\$ 29,501	\$ 326	\$ -	\$ -	\$ 4,312	\$ 168	\$ 14,456	\$ 2,472
Receipts:								
Local sources	-	-	-	-	-	-	3,081	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	13,324	2,921	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	13,324	2,921	-	3,081	-
Disbursements:								
Current:								
Instruction	7,867	326	-	7,795	-	-	-	-
Support services	-	-	-	198	5,704	-	-	-
Noninstructional services	-	-	-	-	-	-	2,400	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	7,867	326	-	7,993	5,704	-	2,400	-
Excess (deficiency) of receipts over disbursements	(7,867)	(326)	-	5,331	(2,783)	-	681	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,867)	(326)	-	5,331	(2,783)	-	681	-
Cash and investments - ending	\$ 21,634	\$ -	\$ -	\$ 5,331	\$ 1,529	\$ 168	\$ 15,137	\$ 2,472

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

	ELEARNING Conference Grant	Excess PTRC Distributions	National Governors' Assoc Grant	Title I 2011-2012	Title I 2012-2013	Title I 2013-2014	Title I 2009-2010	Innovative Education Title V Part A 07-08
Cash and investments - beginning	\$ (342)	\$ -	\$ 5,850	\$ -	\$ (113,953)	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	25,456	-	-	-	-	-	-	-
Federal sources	-	-	-	-	354,488	1,583,766	-	-
Other	-	-	-	-	37,533	-	-	-
Total receipts	25,456	-	-	-	392,021	1,583,766	-	-
Disbursements:								
Current:								
Instruction	-	-	4,302	-	132,670	874,418	-	-
Support services	25,114	-	-	-	142,648	745,781	-	-
Noninstructional services	-	-	-	-	683	13,164	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	2,067	19,325	-	-
Total disbursements	25,114	-	4,302	-	278,068	1,652,688	-	-
Excess (deficiency) of receipts over disbursements	342	-	(4,302)	-	113,953	(68,922)	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	342	-	(4,302)	-	113,953	(68,922)	-	-
Cash and investments - ending	\$ -	\$ -	\$ 1,548	\$ -	\$ -	\$ (68,922)	\$ -	\$ -

RICHMOND COMMUNITY SCHOOLS
 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 RSH 2008-09	Title I RSH 2009-10	I-Stem MSP	Special Education IDEA Part B 2013-2015	Special Education IDEA 2011-2013	Special Education IDEA Part B 2012-2014	Special Education Part B TA
Cash and investments - beginning	\$ -	\$ -	\$ (3,789)	\$ -	\$ (499)	\$ (41,856)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	11,367	-	-	-	26,000
Federal sources	-	-	-	631,664	170,411	738,868	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	11,367	631,664	170,411	738,868	26,000
Disbursements:							
Current:							
Instruction	-	-	-	543,158	105,169	568,342	-
Support services	-	-	10,921	118,181	64,743	132,353	26,000
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	10,921	661,339	169,912	700,695	26,000
Excess (deficiency) of receipts over disbursements	-	-	446	(29,675)	499	38,173	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	446	(29,675)	499	38,173	-
Cash and investments - ending	\$ -	\$ -	\$ (3,343)	\$ (29,675)	\$ -	\$ (3,683)	\$ -

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

	Special Education IDEA 2009-2010	Special Education Preschool 2010-2011	Special Education Preschool 2013-2015	Special Education Preschool 2011-2013	Special Education IDEA Preschool 2012-2014	Adult Education and Family Literacy, Title II	Adult Education 2011-2012
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (13,702)	\$ (2,233)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	37,619	45,403	43,616	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	37,619	45,403	43,616	-	-
Disbursements:							
Current:							
Instruction	-	-	4,910	31,701	13,913	-	-
Support services	-	-	34,570	-	28,101	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	39,480	31,701	42,014	-	-
Excess (deficiency) of receipts over disbursements	-	-	(1,861)	13,702	1,602	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(1,861)	13,702	1,602	-	-
Cash and investments - ending	\$ -	\$ -	\$ (1,861)	\$ -	\$ (631)	\$ -	\$ -

RICHMOND COMMUNITY SCHOOLS
 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 Education Federal	Adult Education	Adult Education 2009-2010	Technology Preparation PLTW 2012-2013	Technology Preparation PLTW 2010-2011	Perkins 2013-2014	Perkins 2011-2012
Cash and investments - beginning	\$ (49,032)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	73,898	108,178	-	-	-	93,485	-
Other	-	-	-	-	-	-	-
Total receipts	<u>73,898</u>	<u>108,178</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>93,485</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	16,612	112,437	-	-	-	338	-
Support services	2,466	-	-	-	-	96,811	-
Noninstructional services	-	-	-	-	-	10,087	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	5,788	-	-	-	-	-	-
Total disbursements	<u>24,866</u>	<u>112,437</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>107,236</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>49,032</u>	<u>(4,259)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(13,751)</u>	<u>-</u>
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>49,032</u>	<u>(4,259)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(13,751)</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ (4,259)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,751)</u>	<u>\$ -</u>

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

	Perkins 2012-2013	Perkins 2009-2010	Medicaid Reimbursement - Federal	Teaching American History	Title IIA ELEARNING Conf Grant	Title II Improving Teacher Quality 2010-2012	Title II A Improving Teacher Quality 2011-2013
Cash and investments - beginning	\$ (15,065)	\$ -	\$ 39,757	\$ 192	\$ -	\$ -	\$ (12,485)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	54,484	-	-	82,073	18,749	-	92,632
Other	-	-	-	-	-	-	-
Total receipts	<u>54,484</u>	<u>-</u>	<u>-</u>	<u>82,073</u>	<u>18,749</u>	<u>-</u>	<u>92,632</u>
Disbursements:							
Current:							
Instruction	1,507	-	-	-	-	-	-
Support services	37,912	-	-	82,265	18,749	-	80,147
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>39,419</u>	<u>-</u>	<u>-</u>	<u>82,265</u>	<u>18,749</u>	<u>-</u>	<u>80,147</u>
Excess (deficiency) of receipts over disbursements	<u>15,065</u>	<u>-</u>	<u>-</u>	<u>(192)</u>	<u>-</u>	<u>-</u>	<u>12,485</u>
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>15,065</u>	<u>-</u>	<u>-</u>	<u>(192)</u>	<u>-</u>	<u>-</u>	<u>12,485</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,757</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

RICHMOND COMMUNITY SCHOOLS
 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 II A Improving Teacher Quality	Title II A Improving Teacher Quality 2013-2014	Title II D E Learning Grant	Title III LEP Grant 2011-2012	Title III LEP Grant 2012-2013	Title III LEP Grant 2013-2015	Global Grants Indiana
Cash and investments - beginning	\$ (502)	\$ -	\$ -	\$ -	\$ (1,939)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	288,098	115,715	-	930	2,000	18,377	-
Other	-	-	-	-	-	-	-
Total receipts	<u>288,098</u>	<u>115,715</u>	<u>-</u>	<u>930</u>	<u>2,000</u>	<u>18,377</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	-	-	-	930	-	18,901	-
Support services	296,749	127,925	-	-	61	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	<u>6,278</u>	<u>3,012</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>303,027</u>	<u>130,937</u>	<u>-</u>	<u>930</u>	<u>61</u>	<u>18,901</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(14,929)</u>	<u>(15,222)</u>	<u>-</u>	<u>-</u>	<u>1,939</u>	<u>(524)</u>	<u>-</u>
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(14,929)</u>	<u>(15,222)</u>	<u>-</u>	<u>-</u>	<u>1,939</u>	<u>(524)</u>	<u>-</u>
Cash and investments - ending	<u>\$ (15,431)</u>	<u>\$ (15,222)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (524)</u>	<u>\$ -</u>

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

	Safe Schools/ Healthy Students Grant	McKinney - Vento Homeless Grant	Education Jobs Fund	Payroll Deductions	Warehouse	Employee Insurance Trust	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 77,031	\$ 1,654	\$ 4,020,234	\$ 16,173,793
Receipts:							
Local sources	-	-	-	-	-	-	10,212,224
Intermediate sources	-	-	-	-	-	-	592
State sources	-	-	-	-	-	-	37,115,730
Federal sources	-	17,915	-	-	-	-	7,085,163
Other	-	-	-	10,468,509	-	7,090,222	17,643,143
Total receipts	-	17,915	-	10,468,509	-	7,090,222	72,056,852
Disbursements:							
Current:							
Instruction	-	-	-	-	-	-	27,179,783
Support services	-	21,282	-	-	483	-	18,478,375
Noninstructional services	-	-	-	-	-	-	3,122,688
Facilities acquisition and construction	-	-	-	-	-	-	3,857,389
Debt services	-	-	-	-	-	-	1,584,750
Nonprogrammed charges	-	-	-	10,435,334	-	6,513,181	17,117,415
Total disbursements	-	21,282	-	10,435,334	483	6,513,181	71,340,400
Excess (deficiency) of receipts over disbursements	-	(3,367)	-	33,175	(483)	577,041	716,452
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	15,239
Transfers in	-	-	-	-	-	-	4,103,756
Transfers out	-	-	-	-	-	-	(4,103,756)
Total other financing sources (uses)	-	-	-	-	-	-	15,239
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(3,367)	-	33,175	(483)	577,041	731,691
Cash and investments - ending	\$ -	\$ (3,367)	\$ -	\$ 110,206	\$ 1,171	\$ 4,597,275	\$ 16,905,484

RICHMOND COMMUNITY SCHOOLS
SCHEDULE OF PAYABLES
June 30, 2014

<u>Government or Enterprise</u>	<u>Accounts Payable</u>
Governmental activities	<u>\$ 3,378,387</u>

RICHMOND COMMUNITY SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2014

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Richmond Multi - School Building Corporation	Multi-School Building Projects	\$ 1,358,000	7/15/2014	1/15/2020
Total of annual lease payments		<u>\$ 1,358,000</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Retirement/Severance Bonds	\$ 9,290,745	\$ 1,722,831
Totals		<u>\$ 9,290,745</u>	<u>\$ 1,722,831</u>

(This page intentionally left blank.)

RICHMOND COMMUNITY SCHOOLS
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2014

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

From Capital Asset Ledger	Ending Balance
Governmental activities:	
Land	\$ 147,581
Buildings	77,381,699
Improvements other than buildings	4,055,651
Machinery, equipment, and vehicles	10,839,773
Total governmental activities	92,424,704
Total capital assets	\$ 92,424,704

(This page intentionally left blank.)

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

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

TO: THE OFFICIALS OF THE RICHMOND COMMUNITY SCHOOLS, WAYNE COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

We have audited the Richmond Community Schools' (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)

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.

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 Finding 2014-001 to be material weaknesses.

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 24, 2015

(This page intentionally left blank.)

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.

(This page intentionally left blank.)

RICHMOND COMMUNITY SCHOOLS
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS EXPENDED
 For the Years Ended June 30, 2013 and 2014

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	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>U.S. DEPARTMENT OF AGRICULTURE</u>				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program				
	10.553	FY 2012-13	\$ 481,324	\$ -
		FY 2013-14	-	492,996
			<u>481,324</u>	<u>492,996</u>
Total for program				
National School Lunch Program				
Indirect Costs				
	10.555	FY 2012-13	1,799,902	-
		FY 2013-14	118,838	132,430
			-	1,939,416
			<u>1,918,740</u>	<u>2,071,846</u>
Total for program				
Summer Food Service Program for Children				
	10.559	FY 2012-13	40,407	-
		FY 2013-14	-	40,179
			<u>40,407</u>	<u>40,179</u>
Total for program				
Total for cluster				
			<u>2,440,471</u>	<u>2,605,021</u>
Child and Adult Care Food Program				
	10.558	FY 2012-13	2,527	-
		FY 2013-14	-	394
			<u>2,527</u>	<u>394</u>
Total for program				
Fresh Fruit and Vegetable Program				
	10.582	FY 2012-13	62,387	-
		FY 2013-14	-	44,338
			<u>62,387</u>	<u>44,338</u>
Total for program				
Total for federal grantor agency				
			<u>2,505,385</u>	<u>2,649,753</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>				
Pass-Through Indiana Department of Education				
Title I, Part A Cluster				
Title I Grants to Local Educational Agencies				
	84.010	12-8385	693,983	-
		13-8385	1,607,671	354,488
		14-8385	-	1,583,766
Indirect Costs				
		FY 2012-13	31,806	-
		FY 2013-14	-	21,392
			<u>2,333,460</u>	<u>1,959,646</u>
Total for program				
Total for cluster				
			<u>2,333,460</u>	<u>1,959,646</u>
Special Education Cluster				
Special Education - Grants to States				
	84.027	14212-061-PN01	746,737	170,411
		Special Ed IDEA 2011-12	814,598	738,868
		Special Ed IDEA 2012-13	17,847	631,664
		Special Ed IDEA 2013-14	<u>17,847</u>	<u>631,664</u>
Total for program				
			<u>1,579,182</u>	<u>1,540,943</u>

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

RICHMOND COMMUNITY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS EXPENDED
For the Years Ended June 30, 2013 and 2014
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	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>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education (continued)				
Special Education Cluster (continued)				
Special Education - Preschool Grants	84.173			
Special Ed Preschool 2011-12		45712-061-PN01	36,559	45,403
Special Ed Preschool 2012-13		45713-061-PN01	30,203	43,616
Special Ed Preschool 2013-14		45714-061-PN01	-	37,619
Total for program			<u>66,762</u>	<u>126,638</u>
Total for cluster			<u>1,645,944</u>	<u>1,667,581</u>
Direct Grant				
Safe and Drug-Free Schools and Communities - National Programs	84.184			
Safe Schools/Healthy Students Grants		Q184K080175	1,211,055	-
Indirect Costs		FY 2012-13	5,237	-
Total for program			<u>1,216,292</u>	<u>-</u>
Direct Grant				
Fund for the Improvement of Education	84.215			
Teaching American History		U215X100486	181,991	82,073
Indirect Costs		FY 2012-13	1,412	-
Total for program			<u>183,403</u>	<u>82,073</u>
Pass-Through Indiana Department of Education				
Adult Education - Basic Grants to States	84.002			
School Year 2012-13		13-8385	207,631	73,898
School Year 2013-14		14-8385	-	108,178
Indirect Costs		FY 2012-13	3,301	-
		FY 2013-14	-	5,786
Total for program			<u>210,932</u>	<u>187,862</u>
Career and Technical Education - Basic Grants to States	84.048			
Perkins 2011-12		FY 2011-12	35,812	-
Perkins 2012-13		FY 2012-13	74,320	54,484
Perkins 2013-14		FY 2013-14	-	93,485
Total for program			<u>110,132</u>	<u>147,969</u>
Education for Homeless Children and Youth	84.196			
FY 2013-2014		FY 2013-14	-	17,915
Tech Prep Education	84.243			
Project Lead The Way 2011-12		12-8385	3,705	-

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

RICHMOND COMMUNITY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS EXPENDED
For the Years Ended June 30, 2013 and 2014
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	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>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education				
English Language Acquisition State Grants	84.365			
School Year 2011-12		FY 2011-12	-	930
School Year 2012-13		FY 2012-13	32,112	2,000
School Year 2013-14		FY 2013-14	-	18,377
			<u>32,112</u>	<u>21,307</u>
Total for program				
Improving Teacher Quality State Grants	84.367			
Improving Teacher Quality 2011-11		11-8385	198,717	-
Improving Teacher Quality 2011-12		12-8385	305,968	92,632
Improving Teacher Quality 2012-13		13-8385	2,723	288,098
Improving Teacher Quality No Child Left Behind		13-8385	132,080	18,749
Improving Teacher Quality 2013-2014		14-8385	-	115,715
Indirect Costs		FY 2012-13	3,577	-
		FY 2013-14	-	9,289
			<u>643,065</u>	<u>524,483</u>
Total for program				
Education Jobs Fund	84.410			
School Year 2011-2012		FY 2011-12	324,807	-
			<u>324,807</u>	<u>-</u>
Total for federal grantor agency			<u>\$ 9,209,237</u>	<u>\$ 7,258,589</u>

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

RICHMOND COMMUNITY SCHOOLS
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	\$ 169,152	\$ 173,427

RICHMOND COMMUNITY SCHOOLS
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?	no
Significant deficiencies identified?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	yes
Significant deficiencies identified?	none reported
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
	Child Nutrition Cluster Title I, Part A Cluster
84.367	Improving Teacher Quality State Grants

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

No matters are reportable.

RICHMOND COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Section III - Federal Award Findings and Questioned Costs

FINDING 2014-001 - INTERNAL CONTROL OVER REPORTING

Federal Agency: Department of Agriculture

Federal Programs: School Breakfast Program, National School Lunch Program,
Summer Food Service Program for Children

CFDA Number: 10.553, 10.555, 10.559

Federal Award Number and Years: FY 2012-13 and FY 2013-14

Pass-Through Entity: Indiana Department of Education

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 Reporting compliance requirement. The School Corporation has not designed or implemented adequate policies or procedures to ensure that required reports were accurately prepared. 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.

The February 2013 claim reimbursement request for the child nutrition cluster was inspected. We could not determine if there was any review of the claim prior to submission for reimbursement. We then reviewed additional claim reimbursement requests and noted that none of requests contained evidence of review. Without proper review for accuracy, errors on the claim reimbursement request could occur and go undetected.

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 of 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.

AUDITEE PREPARED DOCUMENT

The subsequent document was provided by management of the School Corporation. The document is presented as intended by the School Corporation.



Richmond Community Schools

300 Hub Etchison Parkway · Richmond, IN 47374
Phone (765) 973-3300

March 23, 2015

State Board of Accounts
302 West Washington Street
Room E418
Indianapolis, IN 46204

CORRECTIVE ACTION PLAN

FINDING 2014-001, INTERNAL CONTROL OVER REPORTING

Federal Agency: Department of Agriculture

Federal Program: Child Nutrition Cluster

CFDA Number: 10.553, 10.555, 10.559

Federal Award Number and Year (or Other Identifying Number): 2012-2013 and 2013-2014

Pass-Through Entity: Indiana Department of Education

Richmond Community Schools has reviewed procedures and will immediately implement suggested changes. In regards to controls over reporting in the area of Food Services, reimbursement request reports will be signed/initialled by the Food Services Coordinator and the preparer of the reimbursement request to create documentation of the approval process. Copies of all relative documentation to the request will be filed with one signed copy. A signed copy of the reimbursement request will be provided to the Director of Business Affairs as verification of approved submittal to be attached to the receipt for funds received.

Dr. Betty Poindexter, Superintendent
Richmond Community Schools

Karen Scalf, Treasurer
Richmond Community Schools

CC: Maggie LaRue, Food Service Coordinator

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/>.