

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

FINANCIAL STATEMENTS
EXAMINATION REPORT
OF

NORTHWEST INDIANA EDUCATIONAL
SERVICE CENTER
PORTER COUNTY, INDIANA

July 1, 2011 to June 30, 2014



FILED
09/17/2015

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Michael Boskovich	07-01-11 to 06-30-12
	Dirk Baer	07-01-12 to 06-30-13
	David Pruis	07-01-13 to 06-30-15
	Mary Naglich	07-01-15 to 06-30-16
Executive Director	Charles J. Costa	07-01-11 to 12-16-11
	Edward Schoenfelt	12-17-11 to 06-30-16
Chairman of the Board of Directors	Lisa Rosinko	07-01-11 to 06-30-12
	Brian Smith	07-01-12 to 02-13-13
	Lisa Rosinko	02-14-13 to 06-30-13
	Thomas Crippliver	07-01-13 to 06-30-15
	Thomas Corey	07-01-15 to 06-30-16



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE NORTHWEST INDIANA EDUCATIONAL
SERVICE CENTER, PORTER COUNTY, INDIANA

We have examined the accompanying financial statements of the Northwest Indiana Educational Service Center (Service Center), for the period of July 1, 2011 to June 30, 2014. The financial statements are the responsibility of the Service Center's management. Our responsibility is to express an opinion on the financial statements based on our examination.

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

As discussed in Note 1, the Service Center prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Service Center for the period of July 1, 2011 to June 30, 2014.

In our opinion, the financial statements referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2011 to June 30, 2014, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the Service Center's financial statements. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

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

July 29, 2015

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

NORTHWEST INDIANA EDUCATION SERVICE CENTER
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended June 30, 2012

	Cash and Investments 07-01-11	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-12
School Technology	\$ 5,599	\$ -	\$ -	\$ -	\$ 5,599
Tech Literacy Grant	2,779	-	-	-	2,779
Title VII Bilingual (Includes Lau Program)	33,214	82,461	74,054	-	41,621
2012 Service and Repair	3,414	-	-	-	3,414
Pre-AP Series	32,680	-	25,350	(654)	6,676
S.E.S. - Supplemental Ed. Serv.	111,799	242,587	155,035	-	199,351
Workshop Fund	92,902	85,837	55,443	-	123,296
School to Work Development Act	428,994	497,903	649,568	654	277,983
NWIESC	-	995	7,000	-	(6,005)
Class Size Reduction	3,480	-	-	-	3,480
2012 Group Purchase	10,359	48,106	39,715	-	18,750
Title III, Language Instruction	-	38,187	36,877	-	1,310
Clearing Accounts	106	98,843	98,843	-	106
Totals	<u>\$ 725,326</u>	<u>\$ 1,094,919</u>	<u>\$ 1,141,885</u>	<u>\$ -</u>	<u>\$ 678,360</u>

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

NORTHWEST INDIANA EDUCATION SERVICE CENTER
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended June 30, 2013

	Cash and Investments 07-01-12	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-13
General	\$ -	\$ 323,004	\$ 497,133	\$ 435,604	\$ 261,475
Joint Services and Supply - Other	-	164,342	53,677	133,259	243,924
Group Purchase	-	141,891	76,273	18,750	84,368
Global Compliance	-	-	-	3,480	3,480
Learning Consortium	-	23,888	24,219	3,414	3,083
Natural Gas Consortium	-	66,583	68,277	41,621	39,927
Service and Repair	-	-	-	-	-
Lake County Safe Schools	-	3,585	250	-	3,335
School Technology	5,599	1,716	-	1,095	8,410
Tech Literacy Grant	2,779	525	-	(525)	2,779
Title VII Bilingual (Includes Lau Program)	41,621	-	-	(41,621)	-
2012 Service and Repair	3,414	-	-	(3,414)	-
Pre-AP Series	6,676	-	-	-	6,676
S.E.S. - Supplemental Ed. Serv.	199,351	-	27,641	(171,710)	-
Workshop Fund	123,296	-	-	(123,296)	-
School to Work Development Act	277,983	-	-	(277,983)	-
NWIESC	(6,005)	-	-	6,005	-
Class Size Reduction	3,480	-	-	(3,480)	-
2012 Group Purchase	18,750	-	-	(18,750)	-
Title III, Language Instruction	1,310	21,111	19,184	(2,449)	788
Clearing Accounts	106	77,992	72,987	-	5,110
Totals	<u>\$ 678,360</u>	<u>\$ 824,637</u>	<u>\$ 839,641</u>	<u>\$ -</u>	<u>\$ 663,355</u>

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

NORTHWEST INDIANA EDUCATION SERVICE CENTER
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended June 30, 2014

	Cash and Investments 07-01-13	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-14
General	\$ 261,475	\$ 462,886	\$ 557,593	\$ 292,570	\$ 459,338
Joint Services and Supply - Other	243,924	55,495	32,070	(221,972)	45,377
Group Purchase	84,368	133,402	112,663	(50,276)	54,831
Global Compliance	3,480	583	-	-	4,063
Learning Consortium	3,083	50,959	43,214	(10,828)	-
Natural Gas Consortium	39,927	79,125	76,809	(7,042)	35,201
Lake County Safe Schools	3,335	-	-	-	3,335
School Technology	8,410	2,237	2,560	-	8,087
Keys To Literacy	2,779	1,253	18	(1,235)	2,779
Pre-AP Series	6,676	70	429	-	6,317
Title III, Language Instruction	788	41,866	39,717	(1,217)	1,720
Clearing Accounts	5,110	94,863	98,450	-	1,522
Totals	<u>\$ 663,355</u>	<u>\$ 922,739</u>	<u>\$ 963,523</u>	<u>\$ -</u>	<u>\$ 622,570</u>

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

NORTHWEST INDIANA EDUCATIONAL SERVICE CENTER
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

Various school corporations mutually promised to establish and maintain an educational service center in order to allow the participating school corporations to cooperate and share certain programs and services which they collectively may implement. Such programs and services might include, but are not limited to, curriculum development, pupil personnel service, in-service education, instructional materials, multi-media service education, purchasing and financial management, needs assessment, computer utilization, natural gas consortium, and research development. The Northwest Indiana Educational Service Center (Service Center) operates under a separate management board which is comprised of the superintendents of each member public school corporation or their designee.

The accompanying financial statements present the financial information for the Service Center.

B. Basis of Accounting

The financial statements are 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 statements. The aggregate receipts include the following sources:

Local sources which include revenue from membership fees from participating school corporations, and colleges, revenue from professional development workshops, revenue for SES tutoring services from participating school corporations, and other revenue from local sources.

State sources include distributions from the State of Indiana and are to be used by the Service Center 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 Service Center.

NORTHWEST INDIANA EDUCATIONAL SERVICE CENTER
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

E. Disbursements

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

Instruction which includes outflows for regular programs, special programs, enrichment programs, remediation, and payments to other governmental units.

Support services which include outflows for support services related to students, instruction, and general administration.

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.

Other disbursements which include, but are not limited to the following: interfund loan payments, loans made to other funds, internal service disbursements, and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Other Financing Sources and Uses

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

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 Service Center. 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 Service Center. The money accounted for in a specific fund may

NORTHWEST INDIANA EDUCATIONAL SERVICE CENTER
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 Service Center board of directors approves an operating budget for the following calendar year. Copies of the budget are sent to the Indiana Department of Education.

Note 3. 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 Service Center 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 4. Risk Management

The Service Center 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 Service Center 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 5. 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

NORTHWEST INDIANA EDUCATIONAL SERVICE CENTER
NOTES TO FINANCIAL STATEMENTS
(Continued)

give the Service Center authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

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

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

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

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 Service Center 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 Service Center 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

NORTHWEST INDIANA EDUCATIONAL SERVICE CENTER
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

The Service Center 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 6. Cash Balance Deficit

The financial statement for the year ended June 30, 2012, contains one fund with a deficit in cash. This is a result of the expenditures exceeding the receipts.

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OTHER INFORMATION - UNAUDITED

The Service Center'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 Service Center Treasurer's office. Additionally, some financial information of the Service Center can be found on the Gateway website: <https://gateway.ifionline.org/>.

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

The other information presented was approved by management of the Service Center. It is presented as intended by the Service Center.

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

	School Technology	Tech Literacy Grant	Title VII Bilingual (Includes Lau Program)	2012 Service and Repair	Pre-AP Series	S.E.S. - Supplemental Ed. Serv.	Workshop Fund
Cash and investments - beginning	\$ 5,599	\$ 2,779	\$ 33,214	\$ 3,414	\$ 32,680	\$ 111,799	\$ 92,902
Receipts:							
Local sources	-	-	82,461	-	-	242,587	85,837
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	82,461	-	-	242,587	85,837
Disbursements:							
Current:							
Instruction	-	-	74,054	-	-	155,035	-
Support services	-	-	-	-	25,350	-	55,443
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total disbursements	-	-	74,054	-	25,350	155,035	55,443
Excess (deficiency) of receipts over disbursements	-	-	8,407	-	(25,350)	87,552	30,394
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(654)	-	-
Total other financing sources (uses)	-	-	-	-	(654)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	8,407	-	(26,004)	87,552	30,394
Cash and investments - ending	\$ 5,599	\$ 2,779	\$ 41,621	\$ 3,414	\$ 6,676	\$ 199,351	\$ 123,296

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

	School to Development Act	NWIESC	Class Size Reduction	2012 Group Purchase	Title III, Language Instruction	Clearing Accounts	Totals
Cash and investments - beginning	\$ 428,994	\$ -	\$ 3,480	\$ 10,359	\$ -	\$ 106	\$ 725,326
Receipts:							
Local sources	495,220	995	-	48,106	-	-	955,206
Federal sources	-	-	-	-	38,187	-	38,187
Other	2,683	-	-	-	-	98,843	101,526
Total receipts	497,903	995	-	48,106	38,187	98,843	1,094,919
Disbursements:							
Current:							
Instruction	525,347	-	-	-	36,877	-	791,313
Support services	43,390	-	-	39,715	-	-	163,898
Facilities acquisition and construction	79,367	7,000	-	-	-	-	86,367
Debt services	1,464	-	-	-	-	-	1,464
Other	-	-	-	-	-	98,843	98,843
Total disbursements	649,568	7,000	-	39,715	36,877	98,843	1,141,885
Excess (deficiency) of receipts over disbursements	(151,665)	(6,005)	-	8,391	1,310	-	(46,966)
Other financing sources (uses)							
Transfers in	500,654	-	-	-	-	-	500,654
Transfers out	(500,000)	-	-	-	-	-	(500,654)
Total other financing sources (uses)	654	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(151,011)	(6,005)	-	8,391	1,310	-	(46,966)
Cash and investments - ending	\$ 277,983	\$ (6,005)	\$ 3,480	\$ 18,750	\$ 1,310	\$ 106	\$ 678,360

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

	General	Joint Services and Supply - Other	Group Purchase	Global Compliance	Learning Consortium	Natural Gas Consortium	Service and Repair	Lake County Safe Schools
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	323,004	164,342	141,891	-	23,888	66,583	-	3,585
State sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>323,004</u>	<u>164,342</u>	<u>141,891</u>	<u>-</u>	<u>23,888</u>	<u>66,583</u>	<u>-</u>	<u>3,585</u>
Disbursements:								
Current:								
Instruction	-	-	736	-	-	207	-	250
Support services	474,331	53,677	75,537	-	24,219	2,303	-	-
Facilities acquisition and construction	21,210	-	-	-	-	65,767	-	-
Debt services	1,592	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total disbursements	<u>497,133</u>	<u>53,677</u>	<u>76,273</u>	<u>-</u>	<u>24,219</u>	<u>68,277</u>	<u>-</u>	<u>250</u>
Excess (deficiency) of receipts over disbursements	<u>(174,129)</u>	<u>110,665</u>	<u>65,618</u>	<u>-</u>	<u>(331)</u>	<u>(1,694)</u>	<u>-</u>	<u>3,335</u>
Other financing sources (uses)								
Transfers in	435,604	133,296	18,750	3,480	28,414	41,621	3,414	-
Transfers out	-	(37)	-	-	(25,000)	-	(3,414)	-
Total other financing sources (uses)	<u>435,604</u>	<u>133,259</u>	<u>18,750</u>	<u>3,480</u>	<u>3,414</u>	<u>41,621</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>261,475</u>	<u>243,924</u>	<u>84,368</u>	<u>3,480</u>	<u>3,083</u>	<u>39,927</u>	<u>-</u>	<u>3,335</u>
Cash and investments - ending	<u>\$ 261,475</u>	<u>\$ 243,924</u>	<u>\$ 84,368</u>	<u>\$ 3,480</u>	<u>\$ 3,083</u>	<u>\$ 39,927</u>	<u>\$ -</u>	<u>\$ 3,335</u>

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

	School Technology	Tech Literacy Grant	Title VII Bilingual (Includes Lau Program)	2012 Service and Repair	Pre-AP Series	S.E.S. - Supplemental Ed. Serv.	Workshop Fund
Cash and investments - beginning	\$ 5,599	\$ 2,779	\$ 41,621	\$ 3,414	\$ 6,676	\$ 199,351	\$ 123,296
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	1,716	525	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	1,716	525	-	-	-	-	-
Disbursements:							
Current:							
Instruction	-	-	-	-	-	240	-
Support services	-	-	-	-	-	27,401	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	27,641	-
Excess (deficiency) of receipts over disbursements	1,716	525	-	-	-	(27,641)	-
Other financing sources (uses)							
Transfers in	1,095	-	-	-	21,526	199,301	2,000
Transfers out	-	(525)	(41,621)	(3,414)	(21,526)	(371,011)	(125,296)
Total other financing sources (uses)	1,095	(525)	(41,621)	(3,414)	-	(171,710)	(123,296)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,811	-	(41,621)	(3,414)	-	(199,351)	(123,296)
Cash and investments - ending	\$ 8,410	\$ 2,779	\$ -	\$ -	\$ 6,676	\$ -	\$ -

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

	School to Work Development Act	NWIESC	Class Size Reduction	2012 Group Purchase	Title III, Language Instruction	Clearing Accounts	Totals
Cash and investments - beginning	\$ 277,983	\$ (6,005)	\$ 3,480	\$ 18,750	\$ 1,310	\$ 106	\$ 678,360
Receipts:							
Local sources	-	-	-	-	-	-	723,293
State sources	-	-	-	-	21,111	-	23,352
Other	-	-	-	-	-	77,992	77,992
Total receipts	-	-	-	-	21,111	77,992	824,637
Disbursements:							
Current:							
Instruction	-	-	-	-	1,909	-	3,342
Support services	-	-	-	-	17,275	-	674,743
Facilities acquisition and construction	-	-	-	-	-	-	86,977
Debt services	-	-	-	-	-	-	1,592
Other	-	-	-	-	-	72,987	72,987
Total disbursements	-	-	-	-	19,184	72,987	839,641
Excess (deficiency) of receipts over disbursements	-	-	-	-	1,927	5,005	(15,004)
Other financing sources (uses)							
Transfers in	-	6,005	-	-	-	-	894,506
Transfers out	(277,983)	-	(3,480)	(18,750)	(2,449)	-	(894,506)
Total other financing sources (uses)	(277,983)	6,005	(3,480)	(18,750)	(2,449)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(277,983)	6,005	(3,480)	(18,750)	(522)	5,005	(15,004)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 788	\$ 5,111	\$ 663,356

NORTHWEST INDIANA EDUCATION SERVICE CENTER
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended June 30, 2014

	General	Joint Services and Supply - Other	Group Purchase	Global Compliance	Learning Consortium	Natural Gas Consortium	Lake County Safe Schools
Cash and investments - beginning	\$ 261,475	\$ 243,924	\$ 84,368	\$ 3,480	\$ 3,083	\$ 39,927	\$ 3,335
Receipts:							
Local sources	462,886	55,495	133,402	583	50,959	79,125	-
State sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>462,886</u>	<u>55,495</u>	<u>133,402</u>	<u>583</u>	<u>50,959</u>	<u>79,125</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	-	-	12,144	-	-	459	-
Support services	539,103	32,070	100,519	-	43,214	-	-
Facilities acquisition and construction	14,400	-	-	-	-	76,350	-
Debt services	4,090	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total disbursements	<u>557,593</u>	<u>32,070</u>	<u>112,663</u>	<u>-</u>	<u>43,214</u>	<u>76,809</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(94,707)</u>	<u>23,425</u>	<u>20,739</u>	<u>583</u>	<u>7,745</u>	<u>2,316</u>	<u>-</u>
Other financing sources (uses):							
Transfers in	292,570	-	-	-	-	-	-
Transfers out	-	(221,972)	(50,276)	-	(10,828)	(7,042)	-
Total other financing sources (uses)	<u>292,570</u>	<u>(221,972)</u>	<u>(50,276)</u>	<u>-</u>	<u>(10,828)</u>	<u>(7,042)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>197,863</u>	<u>(198,547)</u>	<u>(29,537)</u>	<u>583</u>	<u>(3,083)</u>	<u>(4,726)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 459,338</u>	<u>\$ 45,377</u>	<u>\$ 54,831</u>	<u>\$ 4,063</u>	<u>\$ -</u>	<u>\$ 35,201</u>	<u>\$ 3,335</u>

NORTHWEST INDIANA EDUCATION SERVICE CENTER
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended June 30, 2014
(Continued)

	School Technology	Keys to Literacy	Pre-AP Series	Title III, Language Instruction	Clearing Accounts	Totals
Cash and investments - beginning	\$ 8,410	\$ 2,779	\$ 6,676	\$ 788	\$ 5,110	\$ 663,355
Receipts:						
Local sources	-	1,253	70	-	-	783,773
State sources	2,237	-	-	41,866	-	44,103
Other	-	-	-	-	94,863	94,863
Total receipts	2,237	1,253	70	41,866	94,863	922,739
Disbursements:						
Current:						
Instruction	-	-	-	50	-	12,653
Support services	2,560	18	429	39,667	-	757,580
Facilities acquisition and construction	-	-	-	-	-	90,750
Debt services	-	-	-	-	-	4,090
Other	-	-	-	-	98,450	98,450
Total disbursements	2,560	18	429	39,717	98,450	963,523
Excess (deficiency) of receipts over disbursements	(323)	1,235	(359)	2,149	(3,588)	(40,785)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	292,570
Transfers out	-	(1,235)	-	(1,217)	-	(292,570)
Total other financing sources (uses)	-	(1,235)	-	(1,217)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(323)	-	(359)	932	(3,588)	(40,785)
Cash and investments - ending	\$ 8,087	\$ 2,779	\$ 6,317	\$ 1,720	\$ 1,522	\$ 622,570

NORTHWEST INDIANA EDUCATION SERVICE CENTER
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2014

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 8,149</u>	<u>\$ 13,206</u>

NORTHWEST INDIANA EDUCATION SERVICE CENTER
SCHEDULE OF LEASES AND DEBT
June 30, 2014

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
DUNELAND SCHOOL CORPORATION	OFFICES 3	\$ 12,000	7/1/2013	6/30/2014
PITNEY BOWES	POSTAGE MACHINE	924	7/1/2013	6/30/2014
SCHOOL TOWN OF HIGHLAND	MEDIA CENTER ROOMS	<u>2,400</u>	7/1/2013	6/30/2014
Total of annual lease payments		<u><u>\$ 15,324</u></u>		

NORTHWEST INDIANA EDUCATION SERVICE CENTER
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.

	<u>Ending Balance</u>
Governmental activities:	
Machinery, equipment, and vehicles	\$ 32,402
Books and other	<u>278,426</u>
Total capital assets	<u>\$ 310,828</u>