

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

PLAINFIELD COMMUNITY SCHOOL CORPORATION
HENDRICKS COUNTY, INDIANA

July 1, 2012 to June 30, 2014



FILED
01/29/2016

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.....	20-33
Schedule of Payables and Receivables	35
Schedule of Leases and Debt	36
Schedule of Capital Assets.....	37
Supplemental Audit of Federal Awards:	
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance.....	40-41
Schedule of Expenditures of Federal Awards and Accompanying Notes:	
Schedule of Expenditures of Federal Awards.....	44-45
Notes to Schedule of Expenditures of Federal Awards	46
Schedule of Findings and Questioned Costs	47-50
Auditee Prepared Document:	
Corrective Action Plan	52-53
Other Reports.....	54

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Felisia A. O'Bold Stacey Smith	07-01-12 to 07-17-13 07-18-13 to 06-30-16
Superintendent of Schools	Scott Olinger	07-01-12 to 06-30-16
President of the School Board	Dana Johnson Scott Flood Bart Beal Mark Todisco	07-01-11 to 12-31-12 01-01-13 to 12-31-13 01-01-14 to 12-31-14 01-01-15 to 12-31-15



STATE OF INDIANA
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE PLAINFIELD COMMUNITY SCHOOL
CORPORATION, HENDRICKS COUNTY, INDIANA

Report on the Financial Statement

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

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Corporation's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

As discussed in Note 1 of the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2012 to June 30, 2014.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2012 to June 30, 2014, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Supplementary Information

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


Other Information

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, 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 August 13, 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

August 13, 2015, except as to the Schedule of Expenditures of Federal Awards,
which is as of January 25, 2016



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

TO: THE OFFICIALS OF THE PLAINFIELD COMMUNITY SCHOOL
CORPORATION, HENDRICKS 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 Plainfield Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2012 to June 30, 2014, and the related notes to the financial statement, and have issued our report thereon dated August 13, 2015, wherein we noted the School Corporation followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statement, we considered the School Corporation's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control.

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as item 2014-001 to be material weaknesses.

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

Compliance and Other Matters


As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and is described in the accompanying Schedule of Findings and Questioned Costs as item 2014-001.

Plainfield Community School Corporation's Response to Findings

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

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

August 13, 2015, except as to the Schedule of Expenditures of Federal Awards,
which is as of January 25, 2016

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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

	Cash and Investments 07-01-12	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-13	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-14
General	\$ 4,363,896	\$ 28,180,795	\$ 27,764,614	\$ 32,926	\$ 4,813,003	\$ 30,112,377	\$ 29,977,553	\$ 31,465	\$ 4,979,292
Debt Service	3,580,546	12,228,537	12,481,417	416,000	3,743,666	12,945,984	12,633,133	452,164	4,508,681
Retirement/Severance Bond Debt Service	129,274	403,487	453,156	-	79,605	415,337	418,938	-	76,004
Capital Projects	1,960,322	6,446,014	5,681,680	-	2,724,656	6,700,566	6,004,787	(191,576)	3,228,859
School Transportation	808,053	2,301,321	2,116,331	90,273	1,083,316	2,290,364	2,330,665	-	1,043,015
School Bus Replacement	118,154	203,074	92,272	-	228,956	294,407	295,445	-	227,918
Rainy Day	1,563,010	-	391,632	39,159	1,210,537	-	358,195	128,061	980,403
Construction, 2003	-	7,600	-	(7,600)	-	-	-	-	-
Elementary Technology	64,367	-	64,007	-	360	-	360	-	-
Construction Misc	5,749	-	5,405	-	344	-	344	-	-
Construction Summer	2,858,948	4,500	2,957,662	1,588,850	1,494,636	57,000	1,624,779	1,850,000	1,776,857
Legacy Foundation	66,464	2,500	10,997	-	57,967	-	135	-	57,832
School Lunch	632,267	2,107,283	2,270,853	-	468,697	2,242,878	2,152,694	-	558,881
Textbook Rental	163,975	602,420	547,562	37,202	256,035	636,350	459,283	7,049	440,151
Levy Excess	90,273	-	-	(90,273)	-	-	-	-	-
Child Care Program	-	-	-	-	-	2,600	1,019	-	1,581
Educational License Plates	4,370	619	-	-	4,989	694	561	-	5,122
Alternative Education	10,983	6,100	8,175	-	8,908	6,269	12,608	-	2,569
Student Clothing	-	-	-	-	-	250	250	-	-
Duke Energy Leader	-	-	-	-	-	1,000	-	-	1,000
Raytheon Matching	-	-	-	-	-	648	-	-	648
Earth Day Art Cont	19	-	19	-	-	-	-	-	-
Poverty Simulation	1,000	-	500	-	500	-	500	-	-
Body Safety Programs	500	-	500	-	-	-	-	-	-
IN Youth Institute	-	1,500	1,500	-	-	-	-	-	-
Weatherbug School	-	15,000	-	-	15,000	-	15,000	-	-
Library Books	81	-	81	-	-	-	-	-	-

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

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

	Cash and Investments 07-01-12	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-13	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-14
Library Books - Clar	-	3,260	3,052	-	208	-	208	-	-
Momh/Deflecto Donation	930	1,500	1,487	-	943	700	1,642	-	1
Giving Books a Cha	3,807	3,003	6,254	-	556	8,409	4,006	-	4,959
Bright House Grant	-	500	429	-	71	-	71	-	-
Connecting Hendricks	-	-	-	-	-	4,500	112	-	4,388
Bucket Fillers	-	-	-	-	-	3,300	3,300	-	-
Extra-Curricular Activities	465	-	-	-	465	-	-	-	465
Project Lead the Way	522	400	-	-	922	-	-	-	922
Duke Energy Foundation	-	1,000	-	-	1,000	-	1,000	-	-
Drug Testing 2011-2014	198	2,500	281	-	2,417	2,500	2,559	-	2,358
ELA Workshop	2,500	10,858	10,942	-	2,416	-	889	-	1,527
Hendricks Regional	-	-	-	-	-	50,000	37,659	-	12,341
High Ability 2011-2013	23,853	52,705	48,972	-	27,586	48,003	41,058	-	34,531
Medicaid Reimbursement	6,533	26,393	-	(32,926)	-	31,465	-	(31,465)	-
Non-English Speaking Programs P.L. 273-1999	668	8,491	6,058	-	3,101	7,725	8,326	-	2,500
School Technology	2,055	46,310	23,505	-	24,860	68,227	18,335	-	74,752
Miscellaneous Programs	12	-	-	-	12	-	12	-	-
Professional Development	10,087	-	6,879	-	3,208	-	1,695	-	1,513
Title I 2011-2014	-	322,898	313,080	(9,818)	-	357,196	355,359	(1,837)	-
WCJS Special Ed 2011-2014	-	25,529	25,076	(453)	-	20,411	21,890	1,479	-
WCJS Part B	-	910,166	892,828	(17,338)	-	796,454	860,393	63,939	-
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	-	-	-	-	-	5,752	6,398	646	-
Medicaid Reimbursement - Federal	53,370	49,312	76,632	-	26,050	58,235	63,246	-	21,039
Conexus - Project Lead the Way	1,416	-	875	-	541	-	379	-	162
Improving Teaching Quality, No Child Left, Title II, Part A	1,486	62,097	62,436	(1,147)	-	61,087	61,361	274	-
Title III - Language Instruction	-	13,594	10,792	(2,803)	(1)	4,920	5,357	438	-
Education Jobs	-	16,636	16,636	-	-	-	-	-	-
Totals	<u>\$ 16,530,153</u>	<u>\$ 54,067,902</u>	<u>\$ 56,354,577</u>	<u>\$ 2,042,052</u>	<u>\$ 16,285,530</u>	<u>\$ 57,235,608</u>	<u>\$ 57,781,504</u>	<u>\$ 2,310,637</u>	<u>\$ 18,050,271</u>

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

PLAINFIELD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

PLAINFIELD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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

E. Disbursements

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

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

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

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

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

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

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

PLAINFIELD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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:

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.

PLAINFIELD COMMUNITY SCHOOL CORPORATION
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.

PLAINFIELD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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 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.

PLAINFIELD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Holding Corporations

The School Corporation has entered into a capital lease with Plainfield School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years 2013 and 2014 totaled \$1,270,500 and \$1,272,000, respectively.

The School Corporation has entered into a capital lease with Plainfield School Transportation Center Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years 2013 and 2014 totaled \$416,000 and \$416,500, respectively.

The School Corporation has entered into a capital lease with Plainfield Community High School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years 2013 and 2014 totaled \$8,215,500 and \$8,216,500, respectively.

The School Corporation has entered into a capital lease with Plainfield Elementary School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years 2013 and 2014 totaled \$1,849,000 and \$1,862,500, respectively.

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OTHER INFORMATION - UNAUDITED

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

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Construction 2003
Cash and investments - beginning	\$ 4,363,896	\$ 3,580,546	\$ 129,274	\$ 1,960,322	\$ 808,053	\$ 118,154	\$ 1,563,010	\$ -
Receipts:								
Local sources	474,487	12,228,537	403,487	4,744,023	1,782,573	203,074	-	7,600
Intermediate sources	4	-	-	-	-	-	-	-
State sources	27,706,304	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	1,700,655	518,748	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	1,336	-	-	-	-
Total receipts	28,180,795	12,228,537	403,487	6,446,014	2,301,321	203,074	-	7,600
Disbursements:								
Current:								
Instruction	19,578,909	-	-	-	-	-	187,839	-
Support services	7,570,273	-	36,338	2,596,493	1,720,588	92,272	121,759	-
Noninstructional services	615,432	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	1,442,401	-	-	82,034	-
Debt services	-	12,481,417	416,818	1,642,786	395,743	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	27,764,614	12,481,417	453,156	5,681,680	2,116,331	92,272	391,632	-
Excess (deficiency) of receipts over disbursements	416,181	(252,880)	(49,669)	764,334	184,990	110,802	(391,632)	7,600
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	416,000	-	-	-	-	-	-
Transfers in	32,926	-	-	-	90,273	-	179,036	-
Transfers out	-	-	-	-	-	-	(139,877)	(7,600)
Total other financing sources (uses)	32,926	416,000	-	-	90,273	-	39,159	(7,600)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	449,107	163,120	(49,669)	764,334	275,263	110,802	(352,473)	-
Cash and investments - ending	\$ 4,813,003	\$ 3,743,666	\$ 79,605	\$ 2,724,656	\$ 1,083,316	\$ 228,956	\$ 1,210,537	\$ -

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

	Elementary Technology	Construction Misc	Construction Summer	Legacy Foundation	School Lunch	Textbook Rental	Levy Excess	Child Care Program
Cash and investments - beginning	\$ 64,367	\$ 5,749	\$ 2,858,948	\$ 66,464	\$ 632,267	\$ 163,975	\$ 90,273	\$ -
Receipts:								
Local sources	-	-	4,500	2,500	1,370,893	500,417	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	22,223	102,003	-	-
Federal sources	-	-	-	-	713,697	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	470	-	-	-
Total receipts	-	-	4,500	2,500	2,107,283	602,420	-	-
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	1,956	547,562	-	-
Noninstructional services	-	-	-	-	2,136,109	-	-	-
Facilities acquisition and construction	64,007	5,405	2,957,662	10,997	521	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	132,267	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	64,007	5,405	2,957,662	10,997	2,270,853	547,562	-	-
Excess (deficiency) of receipts over disbursements	(64,007)	(5,405)	(2,953,162)	(8,497)	(163,570)	54,858	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	1,588,850	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	37,202	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(90,273)	-
Total other financing sources (uses)	-	-	1,588,850	-	-	37,202	(90,273)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(64,007)	(5,405)	(1,364,312)	(8,497)	(163,570)	92,060	(90,273)	-
Cash and investments - ending	\$ 360	\$ 344	\$ 1,494,636	\$ 57,967	\$ 468,697	\$ 256,035	\$ -	\$ -

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

	Educational License Plates	Alternative Education	Student Clothing	Duke Energy Leader	Raytheon Matching	Earth Day Art Cont	Poverty Simulation	Body Safety Programs
Cash and investments - beginning	\$ 4,370	\$ 10,983	\$ -	\$ -	\$ -	\$ 19	\$ 1,000	\$ 500
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	619	-	-	-	-	-	-	-
State sources	-	6,100	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	619	6,100	-	-	-	-	-	-
Disbursements:								
Current:								
Instruction	-	8,175	-	-	-	-	-	500
Support services	-	-	-	-	-	19	500	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	8,175	-	-	-	19	500	500
Excess (deficiency) of receipts over disbursements	619	(2,075)	-	-	-	(19)	(500)	(500)
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	619	(2,075)	-	-	-	(19)	(500)	(500)
Cash and investments - ending	\$ 4,989	\$ 8,908	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ -

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

	IN Youth Institute	Weatherbug School	Library Books	Library Books - Clar	Momh/Deflecto Donation	Giving Books A Cha	Bright House Grant	Connecting Hendrix
Cash and investments - beginning	\$ -	\$ -	\$ 81	\$ -	\$ 930	\$ 3,807	\$ -	\$ -
Receipts:								
Local sources	1,500	15,000	-	3,260	1,500	3,003	500	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	1,500	15,000	-	3,260	1,500	3,003	500	-
Disbursements:								
Current:								
Instruction	1,500	-	-	3,052	1,487	6,254	429	-
Support services	-	-	81	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	1,500	-	81	3,052	1,487	6,254	429	-
Excess (deficiency) of receipts over disbursements	-	15,000	(81)	208	13	(3,251)	71	-
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	-	15,000	(81)	208	13	(3,251)	71	-
Cash and investments - ending	\$ -	\$ 15,000	\$ -	\$ 208	\$ 943	\$ 556	\$ 71	\$ -

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

	Bucket Fillers	Extra- Curricular Activities	Project Lead the Way	Duke Energy Foundation	Drug Testing 2011-2014	ELA Workshop	Hendricks Regional	High Ability 2011-2013
Cash and investments - beginning	\$ -	\$ 465	\$ 522	\$ -	\$ 198	\$ 2,500	\$ -	\$ 23,853
Receipts:								
Local sources	-	-	400	1,000	2,500	10,858	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	52,705
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	400	1,000	2,500	10,858	-	52,705
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	-	37,945
Support services	-	-	-	-	281	10,942	-	11,027
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	281	10,942	-	48,972
Excess (deficiency) of receipts over disbursements	-	-	400	1,000	2,219	(84)	-	3,733
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	980
Transfers out	-	-	-	-	-	-	-	(980)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	400	1,000	2,219	(84)	-	3,733
Cash and investments - ending	\$ -	\$ 465	\$ 922	\$ 1,000	\$ 2,417	\$ 2,416	\$ -	\$ 27,586

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

	Medicaid Reimbursement	Non-English Speaking Programs P.L. 273-1999	School Technology	Miscellaneous Programs	Professional Development	Title I 2011-2014	WCJS Special Ed 2011-2014	WCJS Part B
Cash and investments - beginning	\$ 6,533	\$ 668	\$ 2,055	\$ 12	\$ 10,087	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	37,643	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	26,393	8,491	8,667	-	-	-	-	-
Federal sources	-	-	-	-	-	322,898	25,529	910,166
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	26,393	8,491	46,310	-	-	322,898	25,529	910,166
Disbursements:								
Current:								
Instruction	-	5,369	-	-	-	275,177	25,076	892,828
Support services	-	689	23,505	-	6,879	10,195	-	-
Noninstructional services	-	-	-	-	-	27,708	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	6,058	23,505	-	6,879	313,080	25,076	892,828
Excess (deficiency) of receipts over disbursements	26,393	2,433	22,805	-	(6,879)	9,818	453	17,338
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	47,516	1,816	64,379
Transfers out	(32,926)	-	-	-	-	(57,334)	(2,269)	(81,717)
Total other financing sources (uses)	(32,926)	-	-	-	-	(9,818)	(453)	(17,338)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,533)	2,433	22,805	-	(6,879)	-	-	-
Cash and investments - ending	\$ -	\$ 3,101	\$ 24,860	\$ 12	\$ 3,208	\$ -	\$ -	\$ -

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

	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Medicaid Reimbursement - Federal	Conexus Project Lead the Way	Improving Teaching Quality, No Child Left, Title II, Part A	Title III - Language Instruction	Education Jobs	Totals
Cash and investments - beginning	\$ -	\$ 53,370	\$ 1,416	\$ 1,486	\$ -	\$ -	\$ 16,530,153
Receipts:							
Local sources	-	-	-	-	-	-	21,799,255
Intermediate sources	-	-	-	-	-	-	623
State sources	-	-	-	-	13,594	-	27,946,480
Federal sources	-	49,312	-	62,097	-	16,636	2,100,335
Temporary loans	-	-	-	-	-	-	2,219,403
Interfund loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	1,806
Total receipts	-	49,312	-	62,097	13,594	16,636	54,067,902
Disbursements:							
Current:							
Instruction	-	45,037	875	46,661	9,609	16,636	21,143,358
Support services	-	25,229	-	15,775	1,000	-	12,793,363
Noninstructional services	-	-	-	-	-	-	2,779,249
Facilities acquisition and construction	-	6,366	-	-	-	-	4,569,393
Debt services	-	-	-	-	-	-	14,936,764
Nonprogrammed charges	-	-	-	-	183	-	132,450
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	76,632	875	62,436	10,792	16,636	56,354,577
Excess (deficiency) of receipts over disbursements	-	(27,320)	(875)	(339)	2,802	-	(2,286,675)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	1,588,850
Sale of capital assets	-	-	-	-	-	-	453,202
Transfers in	-	-	-	20,476	4,709	-	442,111
Transfers out	-	-	-	(21,623)	(7,512)	-	(442,111)
Total other financing sources (uses)	-	-	-	(1,147)	(2,803)	-	2,042,052
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(27,320)	(875)	(1,486)	(1)	-	(244,623)
Cash and investments - ending	\$ -	\$ 26,050	\$ 541	\$ -	\$ (1)	\$ -	\$ 16,285,530

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Construction 2003
Cash and investments - beginning	\$ 4,813,003	\$ 3,743,666	\$ 79,605	\$ 2,724,656	\$ 1,083,316	\$ 228,956	\$ 1,210,537	\$ -
Receipts:								
Local sources	343,753	12,945,984	415,337	4,975,364	1,880,934	294,407	-	-
Intermediate sources	8	-	-	-	-	-	-	-
State sources	29,768,616	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	1,714,146	405,942	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	11,056	3,488	-	-	-
Total receipts	30,112,377	12,945,984	415,337	6,700,566	2,290,364	294,407	-	-
Disbursements:								
Current:								
Instruction	21,286,033	-	-	-	-	-	121,389	-
Support services	8,038,246	-	-	2,976,327	1,811,064	295,445	228,609	-
Noninstructional services	653,274	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	1,356,587	853	-	8,197	-
Debt services	-	12,633,133	418,938	1,671,873	518,748	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	29,977,553	12,633,133	418,938	6,004,787	2,330,665	295,445	358,195	-
Excess (deficiency) of receipts over disbursements	134,824	312,851	(3,601)	695,779	(40,301)	(1,038)	(358,195)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	35,164	-	-	-	-	-	-
Sale of capital assets	-	417,000	-	1,424	-	-	-	-
Transfers in	31,465	-	-	-	-	-	403,665	-
Transfers out	-	-	-	(193,000)	-	-	(275,604)	-
Total other financing sources (uses)	31,465	452,164	-	(191,576)	-	-	128,061	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	166,289	765,015	(3,601)	504,203	(40,301)	(1,038)	(230,134)	-
Cash and investments - ending	\$ 4,979,292	\$ 4,508,681	\$ 76,004	\$ 3,228,859	\$ 1,043,015	\$ 227,918	\$ 980,403	\$ -

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

	Elementary Technology	Construction Misc	Construction Summer	Legacy Foundation	School Lunch	Textbook Rental	Levy Excess	Child Care Program
Cash and investments - beginning	\$ 360	\$ 344	\$ 1,494,636	\$ 57,967	\$ 468,697	\$ 256,035	\$ -	\$ -
Receipts:								
Local sources	-	-	57,000	-	1,466,081	518,210	-	2,600
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	21,448	118,140	-	-
Federal sources	-	-	-	-	754,879	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	470	-	-	-
Total receipts	-	-	57,000	-	2,242,878	636,350	-	2,600
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	-	1,019
Support services	-	-	7,235	-	3,212	459,283	-	-
Noninstructional services	-	-	-	-	2,146,228	-	-	-
Facilities acquisition and construction	360	344	1,617,544	135	3,254	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	360	344	1,624,779	135	2,152,694	459,283	-	1,019
Excess (deficiency) of receipts over disbursements	(360)	(344)	(1,567,779)	(135)	90,184	177,067	-	1,581
Other financing sources (uses):								
Proceeds of long-term debt	-	-	1,850,000	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	7,049	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	1,850,000	-	-	7,049	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(360)	(344)	282,221	(135)	90,184	184,116	-	1,581
Cash and investments - ending	\$ -	\$ -	\$ 1,776,857	\$ 57,832	\$ 558,881	\$ 440,151	\$ -	\$ 1,581

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

	Educational License Plates	Alternative Education	Student Clothing	Duke Energy Leader	Raytheon Matching	Earth Day Art Cont	Poverty Simulation	Body Safety Programs
Cash and investments - beginning	\$ 4,989	\$ 8,908	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ -
Receipts:								
Local sources	-	-	250	1,000	648	-	-	-
Intermediate sources	694	-	-	-	-	-	-	-
State sources	-	6,269	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	694	6,269	250	1,000	648	-	-	-
Disbursements:								
Current:								
Instruction	-	12,608	-	-	-	-	-	-
Support services	561	-	250	-	-	-	500	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	561	12,608	250	-	-	-	500	-
Excess (deficiency) of receipts over disbursements	133	(6,339)	-	1,000	648	-	(500)	-
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	133	(6,339)	-	1,000	648	-	(500)	-
Cash and investments - ending	\$ 5,122	\$ 2,569	\$ -	\$ 1,000	\$ 648	\$ -	\$ -	\$ -

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

	IN Youth Institute	Weatherbug School	Library Books	Library Books - Clar	Momh/Deflecto Donation	Giving Books A Cha	Bright House Grant	Connecting Hendrix
Cash and investments - beginning	\$ -	\$ 15,000	\$ -	\$ 208	\$ 943	\$ 556	\$ 71	\$ -
Receipts:								
Local sources	-	-	-	-	700	8,409	-	4,500
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	700	8,409	-	4,500
Disbursements:								
Current:								
Instruction	-	-	-	208	1,642	4,006	71	112
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	15,000	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	15,000	-	208	1,642	4,006	71	112
Excess (deficiency) of receipts over disbursements	-	(15,000)	-	(208)	(942)	4,403	(71)	4,388
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	-	(15,000)	-	(208)	(942)	4,403	(71)	4,388
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 4,959	\$ -	\$ 4,388

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

	Bucket Fillers	Extra- Curricular Activities	Project Lead the Way	Duke Energy Foundation	Drug Testing 2011-2014	ELA Workshop	Hendricks Regional	High Ability 2011-2013
Cash and investments - beginning	\$ -	\$ 465	\$ 922	\$ 1,000	\$ 2,417	\$ 2,416	\$ -	\$ 27,586
Receipts:								
Local sources	3,300	-	-	-	2,500	-	50,000	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	48,003
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	3,300	-	-	-	2,500	-	50,000	48,003
Disbursements:								
Current:								
Instruction	3,300	-	-	-	-	-	-	24,202
Support services	-	-	-	1,000	2,559	889	34,660	16,856
Noninstructional services	-	-	-	-	-	-	2,999	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	3,300	-	-	1,000	2,559	889	37,659	41,058
Excess (deficiency) of receipts over disbursements	-	-	-	(1,000)	(59)	(889)	12,341	6,945
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	-	-	-	(1,000)	(59)	(889)	12,341	6,945
Cash and investments - ending	\$ -	\$ 465	\$ 922	\$ -	\$ 2,358	\$ 1,527	\$ 12,341	\$ 34,531

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

	Medicaid Reimbursement	Non-English Speaking Programs P.L. 273-1999	School Technology	Miscellaneous Programs	Professional Development	Title I 2011-2014	WCJS Special Ed 2011-2014	WCJS Part B
Cash and investments - beginning	\$ -	\$ 3,101	\$ 24,860	\$ 12	\$ 3,208	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	60,034	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	31,465	7,725	8,193	-	-	-	-	-
Federal sources	-	-	-	-	-	357,196	20,411	796,454
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	31,465	7,725	68,227	-	-	357,196	20,411	796,454
Disbursements:								
Current:								
Instruction	-	7,326	-	12	-	305,367	21,890	860,393
Support services	-	1,000	18,335	-	1,695	17,535	-	-
Noninstructional services	-	-	-	-	-	32,457	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	8,326	18,335	12	1,695	355,359	21,890	860,393
Excess (deficiency) of receipts over disbursements	31,465	(601)	49,892	(12)	(1,695)	1,837	(1,479)	(63,939)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	57,202	4,436	195,610
Transfers out	(31,465)	-	-	-	-	(59,039)	(2,957)	(131,671)
Total other financing sources (uses)	(31,465)	-	-	-	-	(1,837)	1,479	63,939
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(601)	49,892	(12)	(1,695)	-	-	-
Cash and investments - ending	\$ -	\$ 2,500	\$ 74,752	\$ -	\$ 1,513	\$ -	\$ -	\$ -

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

	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Medicaid Reimbursement - Federal	Conexus Project Lead the Way	Improving Teaching Quality, No Child Left, Title II, Part A	Title III - Language Instruction	Education Jobs	Totals
Cash and investments - beginning	\$ -	\$ 26,050	\$ 541	\$ -	\$ (1)	\$ -	\$ 16,285,530
Receipts:							
Local sources	-	-	-	-	-	-	23,031,011
Intermediate sources	-	-	-	-	-	-	702
State sources	-	-	-	-	4,920	-	30,014,779
Federal sources	5,752	58,235	-	61,087	-	-	2,054,014
Temporary loans	-	-	-	-	-	-	2,120,088
Interfund loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	15,014
Total receipts	5,752	58,235	-	61,087	4,920	-	57,235,608
Disbursements:							
Current:							
Instruction	6,398	44,728	379	3	4,244	-	22,705,330
Support services	-	18,518	-	61,358	1,113	-	13,996,250
Noninstructional services	-	-	-	-	-	-	2,834,958
Facilities acquisition and construction	-	-	-	-	-	-	3,002,274
Debt services	-	-	-	-	-	-	15,242,692
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	6,398	63,246	379	61,361	5,357	-	57,781,504
Excess (deficiency) of receipts over disbursements	(646)	(5,011)	(379)	(274)	(437)	-	(545,896)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	1,885,164
Sale of capital assets	-	-	-	-	-	-	425,473
Transfers in	646	4,256	-	10,692	2,762	-	710,734
Transfers out	-	(4,256)	-	(10,418)	(2,324)	-	(710,734)
Total other financing sources (uses)	646	-	-	274	438	-	2,310,637
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(5,011)	(379)	-	1	-	1,764,741
Cash and investments - ending	\$ -	\$ 21,039	\$ 162	\$ -	\$ -	\$ -	\$ 18,050,271

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PLAINFIELD COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2014

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,747,348</u>	<u>\$ 120,996</u>

PLAINFIELD COMMUNITY SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
December 31, 2014

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Plainfield School Transportation Center Building Corporation	2012 Transportation Refunding	\$ 419,000	6/30/2012	6/30/2023
Plainfield Elementary School Building Corporation	2006 Refunding Bonds	1,859,276	12/30/2006	6/30/2023
Plainfield Community High School Building Corporation	2004 High School Bonds	8,216,500	6/30/2006	12/30/2029
Plainfield School Building Corporation	2004 Refunding	662,000	12/30/2004	12/30/2015
Plainfield School Building Corporation	2005 Refunding	<u>412,705</u>	6/30/2005	6/30/2018
Total governmental activities		<u>11,569,481</u>		
Total of annual lease payments		<u>\$ 11,569,481</u>		

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose	
Governmental activities:		
General obligation bonds	2010 GO Bond	\$ 710,000 \$ 471,900
General obligation bonds	2011 GO Bond	1,730,000 274,180
General obligation bonds	2012 GO Bond	1,895,000 236,150
General obligation bonds	2013 GO Bond	1,590,000 37,318
General obligation bonds	2014 GO Bond	1,850,000 42,158
General obligation bonds	2003 Pension Bonds	3,040,000 414,079
Tax anticipation warrants	2014 Advance Funding Program	<u>2,005,389</u> <u>2,019,360</u>
Total governmental activities		<u>12,820,389</u> <u>3,495,145</u>
Totals		<u>\$ 12,820,389</u> <u>\$ 3,495,145</u>

PLAINFIELD COMMUNITY SCHOOL CORPORATION
SCHEDULE OF CAPITAL ASSETS
December 31, 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.

	Ending Balance
Governmental activities:	
Land	\$ 6,006,240
Buildings	222,561,032
Improvements other than buildings	1,898,586
Machinery, equipment, and vehicles	13,014,115
Construction in progress	<u>2,071,000</u>
Total governmental activities	<u>245,550,973</u>
Total capital assets	<u><u>\$ 245,550,973</u></u>

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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

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

TO: THE OFFICIALS OF THE PLAINFIELD COMMUNITY SCHOOL
CORPORATION, HENDRICKS COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

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

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

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

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

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 item 2014-002 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

August 13, 2015

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

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

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

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 6/30/2013	Total Federal Awards Expended 06/30/2014
<u>Department of Agriculture</u>					
Child Nutrition Cluster					
School Breakfast Program	Indiana Department of Education	10.553	FY 2012 FY 2013	\$ 108,136 -	\$ - 117,406
Total - School Breakfast Program				108,136	117,406
National School Lunch Program	Indiana Department of Education	10.555	FY 2012 FY 2013	726,843 -	- 724,067
Total - National School Lunch Program				726,843	724,067
Total - Child Nutrition Cluster				834,979	841,473
Total - Department of Agriculture				834,979	841,473
<u>Department of Education</u>					
Title I, Part A Cluster					
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010	2011/2012 2012/2013 2013/2014	105,284 217,613 -	- 106,754 250,442
Total - Title I Grants to Local Educational Agencies				322,898	357,196
Total - Title I, Part A Cluster				322,898	357,196
Special Education Cluster					
Special Education - Grants to States	Indiana Department of Education	84.027	14211-063-PN01 14212-063-PN01 14213-063-PN01 14214-063-PN01 99914-063-TA01	9,640 267,327 693,528 - -	- 4,750 222,549 588,040 5,946
Total - Special Education - Grants to States				970,495	821,285

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

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

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 6/30/2013	Total Federal Awards Expended 06/30/2014
<u>Department of Education (continued)</u>					
Special Education - Preschool Grants	Indiana Department of Education	84.173			
			45711-063-PN01	488	-
			45712-063-PN01	6,874	1,329
			45713-063-PN01	18,702	5,398
			45714-063-PN01	-	13,898
Total - Special Education - Grants to States				<u>26,064</u>	<u>20,625</u>
Total - Special Education Cluster				<u>996,559</u>	<u>841,910</u>
Title II, Part A Cluster					
Improving Teacher Quality State Grants	Indiana Department of Education	84.367			
Title II Part A 2010-2011			12-3330	1,953	-
Title II Part A 2011-2013			13-3330	56,195	3,081
Title II Part A 2012-2014			14-3330	<u>3,950</u>	<u>58,007</u>
Total - Title II, Part A Cluster				<u>62,098</u>	<u>61,088</u>
Title III Cluster					
English Language Acquisition State Grants	Indiana Department of Education	84.365			
			01112-029-PN01	8,082	-
			01113-029-PN01	<u>5,512</u>	<u>4,920</u>
Total - Title III Cluster				<u>13,594</u>	<u>4,920</u>
Education Jobs Fund					
	Indiana Department of Education	84.410			
			11-5769	<u>16,636</u>	-
Total - Department of Education				<u>1,411,785</u>	<u>1,265,114</u>
Total federal awards expended				<u>\$ 2,246,764</u>	<u>\$ 2,106,587</u>

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

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

Note 1. Basis of Presentation

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

Circular A-133 requires an annual audit of nonfederal entities expending a total amount of federal awards equal to or in excess of \$500,000 in any fiscal year unless by constitution or statute a less frequent audit is required. In accordance with Indiana Code (IC 5-11-1-25), audits of school corporations shall be conducted biennially. Such audits shall include both years within the biennial period.

Note 2. Noncash Assistance

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

Program Title	Federal CFDA Number	2013	2014
National School Lunch Program	10.555	\$ 121,282	\$ 86,594

PLAINFIELD COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I - Summary of Auditor's Results

Financial Statement:

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

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	yes
Significant deficiencies identified?	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?	no

Identification of Major Programs:

Name of Federal Program or Cluster

Child Nutrition Cluster
Special Education Cluster

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

Auditee qualified as low-risk auditee?	no
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Section II - Financial Statement Findings

FINDING 2014-001 - PREPARATION OF THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

The School Corporation did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA). The Treasurer was the only person involved in the preparation of the SEFA; there was no other review, oversight, or approval.

The School Corporation should have proper controls in place over the preparation of the SEFA to ensure accurate reporting of federal awards. Without a proper system of internal control in place that operates effectively, material misstatements of the SEFA could remain undetected.

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

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

- The Child Nutrition Cluster was omitted for 2013-2014 school year this resulted in the SEFA being understated by \$754,879 at June 30, 2014.
- The expenditures for the Special Education Cluster were understated \$60,864 and \$19,294 for the school years 2012-2013 and 2013-2014, respectively.
- Some program names were incorrect.

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

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

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

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

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

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

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

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

- (4) Include notes that describe the significant accounting policies used in preparing the schedule.
- (5) To the extent practical, pass-through entities should identify in the schedule the total amount provided to subrecipients from each Federal program.
- (6) Include, in either the schedule or a note to the schedule, the value of the Federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end. While not required, it is preferable to present this information in the schedule."

Section III - Federal Award Findings and Questioned Costs

FINDING 2014-002 - CASH MANAGEMENT AND REPORTING

Federal Agency: Department of Education

Federal Program: Special Education - Grants to States and Special Education - Preschool Grants

CFDA Number: 84.027, 84.173

Federal Award Number and Year (or Other Identifying Number): 14211-063-PN01, 14212-063-PN01,
14213-063-PN01, 14214-063-PN01,
99914-063-TA01, 45711-063-PN01,
45712-063-PN01, 45713-063-PN01,
45714-063-PN01

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 Cash Management and Reporting compliance requirements that have a direct and material effect to the programs.

The School Corporation submits requests for reimbursement to the pass-through entity. These requests for reimbursement are integral components of both the Cash Management and Reporting compliance requirements. The Treasurer is the only individual involved in the preparation and submission of the request for reimbursement; there is no other review, oversight, or approval. The School Corporation had not established procedures for the verification of the reimbursement requests prior to submission to the pass-through agency.

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 programs.

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.

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

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.



Plainfield Community School Corporation
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August 12, 2015

RE: Section III Findings

FINDING 2014 - 001 – PREPARATION OF THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Contact Person: Stacey Smith
Contact Number: 317-839-2578
Anticipated Completion Date: August 2015

CORRECTIVE ACTION PLAN

Plainfield Community School Corporation will implement a proper system of internal controls to prevent, detect, or correct errors on the Schedule of Expenditures of Federal Awards (SEFA).

This system will be implemented in August 2015 when submitting the 2014-2015 State Board of Accounts Annual Financial Report.

Signed Stacey D Smith
Titled Treasurer
Date 08-12-2015



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August 12, 2015

RE: Section II Findings

FINDING 2014 - 002 – CASH MANAGEMENT AND REPORTING

Contact Person: Stacey Smith
Contact Number: 317-839-2578
Anticipated Completion Date: July 2015

CORRECTIVE ACTION PLAN

Plainfield Community School Corporation will implement an internal control system to prevent, detect, and correct errors on Cash Management Reports.

The internal control procedures were implemented in July 2015 for all Cash Management Reports.

Signed Stacey D Smith
Titled Treasurer
Date 08-12-2015

OTHER REPORTS

In addition to this report, other reports may have been issued for the School Corporation. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.