

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

FINANCIAL STATEMENTS EXAMINATION REPORT
OF

RIPLEY-OHIO-DEARBORN SPECIAL
EDUCATION COOPERATIVE
RIPLEY COUNTY, INDIANA

July 1, 2012 to June 30, 2015



FILED
07/29/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Marcia A. Fullenkamp	07-01-12 to 06-30-16
Director	Cheryl Corning	07-01-12 to 06-30-16
President of the Board of Directors	Dr. Thomas Reale Stephen Patz Dr. John Mehrle	07-01-12 to 06-30-13 07-01-13 to 06-30-14 07-01-14 to 06-30-16



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE RIPLEY-OHIO-DEARBORN SPECIAL
EDUCATION COOPERATIVE, RIPLEY COUNTY, INDIANA

We have examined the accompanying financial statements of the Ripley-Ohio-Dearborn Special Education Cooperative (School Corporation), for the period of July 1, 2012 to June 30, 2015. The financial statements are the responsibility of the School Corporation'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 School Corporation 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 do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2012 to June 30, 2015.

In our opinion, the financial statements referred to above present 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, 2015, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the School Corporation's financial statements. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, and Schedule of Leases and Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial 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

June 14, 2016

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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.

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended June 30, 2013

Fund	Cash and Investments 07-01-12	Receipts	Disbursements	Cash and Investments 06-30-13
Joint Services and Supply - Special Education Cooperative	\$ -	\$ 8,439,313	\$ 4,506,250	\$ 3,933,063
Capital Projects	-	449,074	228,907	220,167
Transportation	-	84,589	33,883	50,706
Preschool	-	546,330	380,389	165,941
Medicaid Reimbursement	-	5,028	-	5,028
Federal Grant - Carryover	-	(348,885)	(334,529)	(14,356)
Federal Grant	-	3,875,406	4,015,183	(139,777)
Federal Preschool - Carryover	-	(24,282)	(8,415)	(15,867)
Federal Preschool Fund	-	122,226	127,225	(4,999)
Special Education - Part B	-	(1,316)	-	(1,316)
Special Education - Part B - Preschool	-	(768)	-	(768)
Payroll Deductions	-	493,580	493,580	-
Totals	<u>\$ -</u>	<u>\$ 13,640,295</u>	<u>\$ 9,442,473</u>	<u>\$ 4,197,822</u>

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

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2014 and 2015

Fund	Cash and Investments 07-01-13	Receipts	Disbursements	Cash and Investments 06-30-14	Receipts	Disbursements	Cash and Investments 06-30-15
Joint Services and Supply - Special Education Cooperative	\$ 3,933,063	\$ 4,407,816	\$ 4,513,467	\$ 3,827,412	\$ 4,743,789	\$ 4,412,849	\$ 4,158,352
Capital Projects	220,167	184,668	236,043	168,792	179,992	202,977	145,807
Transportation	50,706	26,763	35,057	42,412	42,377	31,334	53,455
Preschool	165,941	394,855	437,243	123,553	434,908	435,471	122,990
Medicaid Reimbursement	5,028	-	-	5,028	-	-	5,028
Federal Grant - Carryover	(14,356)	-	(26,698)	12,342	-	-	12,342
Federal Grant	(139,777)	3,382,557	3,628,431	(385,651)	3,743,845	3,781,000	(422,806)
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	-	10,052	11,199	(1,147)	47,174	50,749	(4,722)
Federal Preschool - Carryover	(15,867)	-	-	(15,867)	-	-	(15,867)
Federal Preschool Fund	(4,999)	89,709	84,013	697	93,908	103,035	(8,430)
Special Education - Part B	(1,316)	-	-	(1,316)	-	-	(1,316)
Special Education - Part B - Preschool	(768)	-	-	(768)	-	-	(768)
Payroll Deductions	-	650,878	650,518	360	613,844	614,204	-
Totals	<u>\$ 4,197,822</u>	<u>\$ 9,147,298</u>	<u>\$ 9,569,273</u>	<u>\$ 3,775,847</u>	<u>\$ 9,899,837</u>	<u>\$ 9,631,619</u>	<u>\$ 4,044,065</u>

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

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
NOTES TO FINANCIAL STATEMENTS

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 is a joint venture established under the provisions of the Interlocal Cooperation Act (IC 36-1-7). The School Corporation operates under a Board of Directors consisting of the chief administrative officers of the following participating entities:

Batesville Community School Corporation
Jac-Cen-Del Community School Corporation
Lawrenceburg Community School Corporation
Milan Community Schools
Rising Sun-Ohio County Community School Corporation
South Dearborn Community School Corporation
South Ripley Community School Corporation
Sunman-Dearborn Community Schools

The School Corporation provides educational services for children with special needs.

The accompanying financial statements present the financial information for the School Corporation.

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:

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Local sources, which include revenue from local governmental units, investment income, food services, School Corporation activities, revenue from community services activities, and other revenue from local sources.

State sources, which 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, and revenue for or on behalf of the School Corporation.

Federal sources, which 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, 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, continuing education programs, summer school 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.

Noninstructional services, which include outflows for 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.

F. 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.

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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. Prior to September 30, the governing board approves the budget for the next year.

The School Corporation's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the School Board of Director's.

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 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 4. 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 statements. 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 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.

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
NOTES TO FINANCIAL STATEMENTS
(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.

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 6. *Negative Receipts and Disbursements*

The financial statements contain some receipts and disbursements that appear as negative entries. For the year ended June 30, 2013, the negative receipts were primarily the result of the School Corporation being newly designated as the fiscal agent to receive and manage the funding of the Special Education programs. Several of the grant funds that were transferred from the prior fiscal agent contained cash balance deficits, which were recorded as negative receipts. The negative disbursements for the years ended June 30, 2013 and 2014, were the result of corrections of errors from the prior period. The errors made in the prior period were corrected by reversing the original entry. Since the original entry and the correction were made in separate periods a negative disbursement was shown in the current period.

Note 7. *Cash Balance Deficits*

The financial statements contain some funds with deficits in cash. This is a result of funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2013, 2014, or 2015.

OTHER INFORMATION - UNEXAMINED

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 statements contained in this report and the financial information presented in the Financial Reports of the School Corporation which is 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 School Corporation. It is presented as intended by the School Corporation.

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013

	Joint Services and Supply - Special Education Cooperative	Capital Projects	Transportation	Preschool	Medicaid Reimbursement	Federal Grant - Carryover	Federal Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	8,436,630	449,074	82,892	546,330	5,028	(348,885)	523,394
State sources	2,683	-	1,697	-	-	-	-
Federal sources	-	-	-	-	-	-	3,352,012
Other	-	-	-	-	-	-	-
Total receipts	<u>8,439,313</u>	<u>449,074</u>	<u>84,589</u>	<u>546,330</u>	<u>5,028</u>	<u>(348,885)</u>	<u>3,875,406</u>
Disbursements:							
Current:							
Instruction	3,570,361	18,057	-	380,389	-	(303,223)	3,459,179
Support services	831,144	85,222	33,883	-	-	(31,306)	502,456
Noninstructional services	104,745	-	-	-	-	-	53,548
Facilities acquisition and construction	-	51,851	-	-	-	-	-
Debt services	-	73,777	-	-	-	-	-
Total disbursements	<u>4,506,250</u>	<u>228,907</u>	<u>33,883</u>	<u>380,389</u>	<u>-</u>	<u>(334,529)</u>	<u>4,015,183</u>
Excess (deficiency) of receipts over disbursements	<u>3,933,063</u>	<u>220,167</u>	<u>50,706</u>	<u>165,941</u>	<u>5,028</u>	<u>(14,356)</u>	<u>(139,777)</u>
Cash and investments - ending	<u>\$ 3,933,063</u>	<u>\$ 220,167</u>	<u>\$ 50,706</u>	<u>\$ 165,941</u>	<u>\$ 5,028</u>	<u>\$ (14,356)</u>	<u>\$ (139,777)</u>

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Federal Preschool - Carryover	Federal Preschool Fund	Special Education - Part B	Special Education - Part B - Preschool	Payroll Deductions	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Local sources	(24,282)	8,302	(1,316)	(768)	-	9,676,399
State sources	-	66,220	-	-	-	70,600
Federal sources	-	47,704	-	-	-	3,399,716
Other	-	-	-	-	493,580	493,580
Total receipts	<u>(24,282)</u>	<u>122,226</u>	<u>(1,316)</u>	<u>(768)</u>	<u>493,580</u>	<u>13,640,295</u>
Disbursements:						
Current:						
Instruction	(8,415)	127,225	-	-	493,580	7,737,153
Support services	-	-	-	-	-	1,421,399
Noninstructional services	-	-	-	-	-	158,293
Facilities acquisition and construction	-	-	-	-	-	51,851
Debt services	-	-	-	-	-	73,777
Total disbursements	<u>(8,415)</u>	<u>127,225</u>	<u>-</u>	<u>-</u>	<u>493,580</u>	<u>9,442,473</u>
Excess (deficiency) of receipts over disbursements	<u>(15,867)</u>	<u>(4,999)</u>	<u>(1,316)</u>	<u>(768)</u>	<u>-</u>	<u>4,197,822</u>
Cash and investments - ending	<u>\$ (15,867)</u>	<u>\$ (4,999)</u>	<u>\$ (1,316)</u>	<u>\$ (768)</u>	<u>\$ -</u>	<u>\$ 4,197,822</u>

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2014

	Joint Services and Supply - Special Education Cooperative	Capital Projects	Transportation	Preschool	Medicaid Reimbursement	Federal Grant - Carryover	Federal Grant
Cash and investments - beginning	\$ 3,933,063	\$ 220,167	\$ 50,706	\$ 165,941	\$ 5,028	\$ (14,356)	\$ (139,777)
Receipts:							
Local sources	4,407,816	184,668	26,763	394,855	-	-	-
Federal sources	-	-	-	-	-	-	3,382,557
Other	-	-	-	-	-	-	-
Total receipts	<u>4,407,816</u>	<u>184,668</u>	<u>26,763</u>	<u>394,855</u>	<u>-</u>	<u>-</u>	<u>3,382,557</u>
Disbursements:							
Current:							
Instruction	3,459,660	23,534	-	437,243	-	(26,698)	3,035,773
Support services	940,910	100,704	35,057	-	-	-	495,087
Noninstructional services	112,897	-	-	-	-	-	97,571
Facilities acquisition and construction	-	53,369	-	-	-	-	-
Debt services	-	58,436	-	-	-	-	-
Total disbursements	<u>4,513,467</u>	<u>236,043</u>	<u>35,057</u>	<u>437,243</u>	<u>-</u>	<u>(26,698)</u>	<u>3,628,431</u>
Excess (deficiency) of receipts over disbursements	<u>(105,651)</u>	<u>(51,375)</u>	<u>(8,294)</u>	<u>(42,388)</u>	<u>-</u>	<u>26,698</u>	<u>(245,874)</u>
Cash and investments - ending	<u>\$ 3,827,412</u>	<u>\$ 168,792</u>	<u>\$ 42,412</u>	<u>\$ 123,553</u>	<u>\$ 5,028</u>	<u>\$ 12,342</u>	<u>\$ (385,651)</u>

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
 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	Federal Preschool - Carryover	Federal Preschool Fund	Special Education - Part B	Special Education - Part B - Preschool	Payroll Deductions	Totals
Cash and investments - beginning	\$ -	\$ (15,867)	\$ (4,999)	\$ (1,316)	\$ (768)	\$ -	\$ 4,197,822
Receipts:							
Local sources	-	-	-	-	-	-	5,014,102
Federal sources	10,052	-	89,709	-	-	-	3,482,318
Other	-	-	-	-	-	650,878	650,878
Total receipts	<u>10,052</u>	<u>-</u>	<u>89,709</u>	<u>-</u>	<u>-</u>	<u>650,878</u>	<u>9,147,298</u>
Disbursements:							
Current:							
Instruction	1,199	-	82,508	-	-	-	7,013,219
Support services	10,000	-	1,505	-	-	650,518	2,233,781
Noninstructional services	-	-	-	-	-	-	210,468
Facilities acquisition and construction	-	-	-	-	-	-	53,369
Debt services	-	-	-	-	-	-	58,436
Total disbursements	<u>11,199</u>	<u>-</u>	<u>84,013</u>	<u>-</u>	<u>-</u>	<u>650,518</u>	<u>9,569,273</u>
Excess (deficiency) of receipts over disbursements	<u>(1,147)</u>	<u>-</u>	<u>5,696</u>	<u>-</u>	<u>-</u>	<u>360</u>	<u>(421,975)</u>
Cash and investments - ending	<u>\$ (1,147)</u>	<u>\$ (15,867)</u>	<u>\$ 697</u>	<u>\$ (1,316)</u>	<u>\$ (768)</u>	<u>\$ 360</u>	<u>\$ 3,775,847</u>

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2015

	Joint Services and Supply - Special Education Cooperative	Capital Projects	Transportation	Preschool	Medicaid Reimbursement	Federal Grant - Carryover	Federal Grant
Cash and investments - beginning	\$ 3,827,412	\$ 168,792	\$ 42,412	\$ 123,553	\$ 5,028	\$ 12,342	\$ (385,651)
Receipts:							
Local sources	4,743,789	179,992	42,377	434,908	-	-	-
Federal sources	-	-	-	-	-	-	3,743,845
Other	-	-	-	-	-	-	-
Total receipts	<u>4,743,789</u>	<u>179,992</u>	<u>42,377</u>	<u>434,908</u>	<u>-</u>	<u>-</u>	<u>3,743,845</u>
Disbursements:							
Current:							
Instruction	3,543,020	23,593	-	435,471	-	-	3,208,520
Support services	801,233	84,643	31,334	-	-	-	472,151
Noninstructional services	68,596	-	-	-	-	-	100,329
Facilities acquisition and construction	-	53,369	-	-	-	-	-
Debt services	-	41,372	-	-	-	-	-
Total disbursements	<u>4,412,849</u>	<u>202,977</u>	<u>31,334</u>	<u>435,471</u>	<u>-</u>	<u>-</u>	<u>3,781,000</u>
Excess (deficiency) of receipts over disbursements	<u>330,940</u>	<u>(22,985)</u>	<u>11,043</u>	<u>(563)</u>	<u>-</u>	<u>-</u>	<u>(37,155)</u>
Cash and investments - ending	<u>\$ 4,158,352</u>	<u>\$ 145,807</u>	<u>\$ 53,455</u>	<u>\$ 122,990</u>	<u>\$ 5,028</u>	<u>\$ 12,342</u>	<u>\$ (422,806)</u>

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2015
 (Continued)

	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Federal Preschool - Carryover	Federal Preschool Fund	Special Education - Part B	Special Education - Part B - Preschool	Payroll Deductions	Totals
Cash and investments - beginning	\$ (1,147)	\$ (15,867)	\$ 697	\$ (1,316)	\$ (768)	\$ 360	\$ 3,775,847
Receipts:							
Local sources	-	-	-	-	-	-	5,401,066
Federal sources	47,174	-	93,908	-	-	-	3,884,927
Other	-	-	-	-	-	613,844	613,844
Total receipts	47,174	-	93,908	-	-	613,844	9,899,837
Disbursements:							
Current:							
Instruction	1,172	-	103,035	-	-	614,204	7,929,015
Support services	49,577	-	-	-	-	-	1,438,938
Noninstructional services	-	-	-	-	-	-	168,925
Facilities acquisition and construction	-	-	-	-	-	-	53,369
Debt services	-	-	-	-	-	-	41,372
Total disbursements	50,749	-	103,035	-	-	614,204	9,631,619
Excess (deficiency) of receipts over disbursements	(3,575)	-	(9,127)	-	-	(360)	268,218
Cash and investments - ending	\$ (4,722)	\$ (15,867)	\$ (8,430)	\$ (1,316)	\$ (768)	\$ -	\$ 4,044,065

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2015

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 584,313</u>	<u>\$ -</u>

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
 SCHEDULE OF LEASES AND DEBT
 June 30, 2015

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Modern Office Methods	Copier Lease	\$ 38,522	11/13/2013	11/13/2018
Pitney Bowes	Postage Meter	1,092	11/1/2012	11/1/2017
Sunman-Dearborn Schools	Building Space	<u>48,792</u>	7/1/2015	6/30/2016
Total of annual lease payments		<u>\$ 88,406</u>		

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/>.