

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

GREATER JASPER CONSOLIDATED SCHOOLS
DUBOIS COUNTY, INDIANA

July 1, 2013 to June 30, 2015



FILED
08/11/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Monica Young	07-01-13 to 12-31-16
Superintendent of Schools	Dr. Tracy Lorey	07-01-13 to 06-30-18
President of the School Board	Nancy L. Habig	07-01-13 to 12-31-16



STATE OF INDIANA
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE GREATER JASPER CONSOLIDATED
SCHOOLS, DUBOIS COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Greater Jasper Consolidated Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2013 to June 30, 2015, 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, 2013 to June 30, 2015.

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, 2013 to June 30, 2015, 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 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 June 20, 2016, 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

June 20, 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 GREATER JASPER CONSOLIDATED
SCHOOLS, DUBOIS 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 Greater Jasper Consolidated Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2013 to June 30, 2015, and the related notes to the financial statement, and have issued our report thereon dated June 20, 2016, wherein we noted the School Corporation followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

Internal Control over Financial Reporting

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

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as items 2015-001 and 2015-002 to be material weaknesses.

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

Compliance and Other Matters

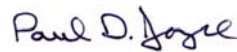
As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2015-002.

Greater Jasper Consolidated Schools' 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

June 20, 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.

GREATER JASPER CONSOLIDATED SCHOOLS
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	Other Financing Sources (Uses)	Cash and Investments 06-30-14	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-15
General	\$ 1,756,234	\$ 18,960,776	\$ 17,853,773	\$ (848,629)	\$ 2,014,608	\$ 18,941,334	\$ 17,720,116	\$ (750,000)	\$ 2,485,826
Debt Service	1,034,573	6,523,509	6,406,850	(31,134)	1,120,098	6,782,945	6,404,500	(39,361)	1,459,182
Retirement/Severance Bond Debt Service	67,912	1,243,159	1,236,151	15,500	90,420	1,287,941	1,238,492	-	139,869
Capital Projects	1,993,396	4,004,298	2,936,883	(725,000)	2,335,811	3,735,242	4,109,067	(750,000)	1,211,986
Transportation	710,269	1,789,389	1,294,596	(275,000)	930,062	1,699,459	1,221,389	-	1,408,132
Transportation - Bus Replacement	196,434	-	107,117	-	89,317	-	-	-	89,317
Rainy Day	2,935,454	11,315	388,992	276,093	2,833,870	9,595	1,004,384	750,000	2,589,081
Retirement/Severance Bond	1,461,946	-	749,647	250,000	962,299	-	647,468	500,000	814,831
Construction	(1,356,019)	1,630,036	732,424	458,407	-	-	-	-	-
School Lunch	1,057,050	1,692,562	1,577,303	-	1,172,309	1,700,369	2,307,772	-	564,906
Textbook Rental	422,992	571,726	472,564	31,135	553,289	552,980	619,275	39,361	526,355
Self Insurance	990,209	3,984,620	3,979,041	850,000	1,845,788	3,863,918	3,867,415	250,000	2,092,291
Levy Excess	122,333	-	-	-	122,333	-	-	-	122,333
Joint Services and Supply - Special Education Cooperative	894,845	300,262	619,779	(13,254)	562,074	289,360	244,538	-	606,896
Joint Services and Supply - Transportation	459,714	383,402	724,680	13,254	131,690	387,922	262,242	-	257,370
Joint Services and Supply - Area Vocational School	150,788	299,597	349,377	-	101,008	342,765	343,991	-	99,782
ICE	-	-	2,616	-	(2,616)	99,052	93,035	-	3,401
Health Occupation 2012-2013	25,462	11,210	1,598	(35,074)	-	-	-	-	-
Health Occupation 2013-2014	-	67,758	68,835	35,074	33,997	-	2,360	(31,637)	-
Health Occupation 2014-2015	-	-	-	-	-	87,676	90,407	8,435	5,704
Law Enforcement 2012-2013	(6,837)	-	6,371	13,208	-	-	-	-	-
Law Enforcement 2013-2014	-	27,639	37,419	(13,209)	(22,989)	-	213	23,202	-
Educational License Plates	6,717	280	-	-	6,997	300	-	-	7,297
Alternative Education	(718)	2,396	2,644	-	(966)	3,579	2,905	-	(292)
SAFE School Haven	226	-	-	-	226	-	-	-	226
Donations, Gifts and Trusts	829	-	-	-	829	-	-	-	829
Recreational Activities	1,415	34,120	18,457	-	17,078	1,012	14,335	-	3,755
Leader in Me	-	-	-	-	-	15,000	-	-	15,000
High Ability 2012-2013	3,939	-	3,939	-	-	-	-	-	-
High Ability 2013-2014	-	38,256	22,752	-	15,504	-	15,504	-	-
High Ability 2014-2015	-	-	-	-	-	38,508	36,134	-	2,374
Medicaid Reimbursement	113,514	20,455	-	-	133,969	15,833	-	-	149,802
Secured Schools Safety Grant	-	-	-	-	-	15,469	15,469	-	-
Non-English Speaking Programs P.L. 273-1999	-	17,546	17,552	-	(6)	-	(6)	-	-
English - Standards Training	-	-	-	-	-	713	713	-	-
English Non English 2014-2015	-	-	-	-	-	19,055	18,660	-	395

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

GREATER JASPER CONSOLIDATED SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2014 and 2015
(Continued)

Fund	Cash and Investments 07-01-13	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-14	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-15
English Non-English 2012-2013	3,020	-	3,020	-	-	-	-	-	-
School Technology	1,667	7,097	6,698	-	2,066	6,627	6,401	-	2,292
Technology Plan Grant	-	15,000	15,000	-	-	-	-	-	-
Performance Based Awards	1,371	-	-	(1,371)	-	26,388	21,242	-	5,146
School Performance Awards	-	-	-	-	-	144,533	144,533	-	-
Excess PTRC Distributions	62,519	-	-	-	62,519	-	-	-	62,519
Miscellaneous Programs	-	-	-	-	-	10,409	12,591	-	(2,182)
Title I 2014-2015	-	-	-	-	-	151,182	174,215	-	(23,033)
Title I 2013-2014	-	143,137	159,813	-	(16,676)	60,801	44,125	-	-
Title I 2012-2013	(50,387)	80,425	30,038	-	-	-	-	-	-
IDEA	(53,442)	1,347,665	1,340,654	-	(46,431)	126,455	80,024	-	-
PL 101-476 IDEA	(7)	1,638,578	1,747,109	-	(108,538)	1,469,137	1,397,781	-	(37,182)
Special Education IDEA	-	-	-	-	-	1,496,906	1,705,981	-	(209,075)
Special Ed Fund	-	43,999	52,297	-	(8,298)	26,234	19,866	-	(1,930)
Special Education Improvement Grant 2013	(1,731)	65,534	63,803	-	-	-	-	-	-
Federal Assistance Educational Preschool Handicapped	(1,961)	54,611	52,650	-	-	-	-	-	-
PL 99-457 Preschool Handicap	-	59,465	65,157	-	(5,692)	74,044	68,352	-	-
99-457 Preschool Handicap	-	-	-	-	-	55,103	67,271	-	(12,168)
Perkins Grant 2013-2014	-	57,021	106,087	-	(49,066)	56,512	7,446	-	-
Perkins Grant 2014-2015	-	-	-	-	-	86,883	101,351	-	(14,468)
VOC Perkins	(183)	-	(183)	-	-	-	-	-	-
College Success Coalition	1,000	5,000	6,000	-	-	-	-	-	-
Medicaid Reimbursement - Federal	169,471	53,337	3,623	-	219,185	46,935	2,483	-	263,637
Community Transformation Grant	(388)	4,212	3,824	-	-	-	-	-	-
Improving Teaching Quality, No Child Left, Title II, Part A	-	-	-	-	-	58,144	58,144	-	-
Title II	-	58,762	57,319	-	1,443	-	1,443	-	-
Title III - Language Instruction 2014-2015	-	-	-	-	-	26,025	28,615	-	(2,590)
Title III 2013-2014	-	19,039	21,220	-	(2,181)	7,425	5,244	-	-
Title III 2012-2013	(1,931)	6,399	4,468	-	-	-	-	-	-
Title III English 2011-2012	551	-	551	-	-	-	-	-	-
Self Insurance Reserve	6,114,683	4,140,837	4,049,855	-	6,205,665	4,724,045	4,677,383	-	6,252,327
Clearing Account - Corporation	-	4,211,843	4,211,690	-	153	4,152,299	4,152,452	-	-
Clearing Account - School Lunch	-	659,248	659,248	-	-	685,780	685,780	-	-
Clearing Account - Co-op	-	715,326	715,326	-	-	735,659	735,659	-	-
Totals	\$ 19,286,929	\$ 55,000,846	\$ 52,986,627	\$ -	\$ 21,301,148	\$ 54,117,553	\$ 54,478,760	\$ -	\$ 20,939,941

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

GREATER JASPER CONSOLIDATED SCHOOLS
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts 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.

GREATER JASPER CONSOLIDATED SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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, revenue in lieu of taxes, 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, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

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

E. Disbursements

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

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

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

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

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

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

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

F. Other Financing Sources and Uses

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

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.

GREATER JASPER CONSOLIDATED SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

G. Fund Accounting

Separate funds are established, maintained, and reported by the School Corporation. Each fund is used to account for money received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the School Corporation. The money accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the School Corporation in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the School Corporation submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

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

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.

GREATER JASPER CONSOLIDATED SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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 has elected to make the contributions on behalf of the member.

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

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

Funding Policy and Annual Pension Cost

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

GREATER JASPER CONSOLIDATED SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

B. Teachers' Retirement Fund

Plan Description

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

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

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 286-3544

Funding Policy and Annual Pension Cost

The School Corporation contributes the employer's share to TRF for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995, is considered to be an obligation of, and is paid by, the State of Indiana.

C. Additional Pension Plans

The School Corporation also contributes to additional pension plans unique to the School Corporation. Information regarding these plans may be obtained from the School Corporation.

Note 7. Negative Receipts and Disbursements

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

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash as a result of funds being set up for reimbursable grants and reimbursements for expenditures made by the School Corporation not being received by June 30, 2014 or 2015.

GREATER JASPER CONSOLIDATED SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Holding Corporation

The School Corporation has entered into capital leases with the Greater Jasper Schools Building Corporation and the Greater Jasper Middle School Building Corporation (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessors have been determined to be related-parties of the School Corporation. Lease payments during the fiscal years of 2013-2014 and 2014-2015 totaled \$3,370,352 and \$3,271,640, respectively.

Note 10. Other Postemployment Benefits

The School Corporation provides health, dental, and vision insurance to eligible retirees and their spouses, which pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

Note 11. Combined Funds

Funds related to self-insurance are reported individually in the current financial statement, but were combined into one fund on the prior financial statement.

Note 12. Restatements

For the year ended June 30, 2014, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances.

Fund Name	Balance as of June 30, 2013	Prior Period Adjustment	Balance as of July 1, 2013
School Lunch	\$ 1,057,206	\$ (156)	\$ 1,057,050
Textbook Rental	423,698	(706)	422,992

Note 13. Subsequent Events

The School Corporation has entered into a lease agreement with the Greater Jasper Ireland School Building Corporation (the lessor) for the renovation of Ireland Elementary School. The lessor issued the Greater Jasper Ireland School Building Corporation Ad Valorem Property Tax First Mortgage Bonds, Series 2015 with a principal amount of \$1,825,000 on December 1, 2015. The bond proceeds will be used for improvements at Ireland Elementary School. The bid for the improvement of Ireland Elementary School was awarded by the School Board on March 28, 2016, to Seufert Construction in the amount of \$1,468,200. Payments of bond principal and interest will be due semiannually, on January 15 and July 15 of each year, beginning July 15, 2016.

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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.

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	Transportation	Transportation - Bus Replacement	Rainy Day	Retirement/ Severance Bond	Construction
Cash and investments - beginning	\$ 1,756,234	\$ 1,034,573	\$ 67,912	\$ 1,993,396	\$ 710,269	\$ 196,434	\$ 2,935,454	\$ 1,461,946	\$ (1,356,019)
Receipts:									
Local sources	231,018	6,523,509	1,243,159	4,004,298	1,788,788	-	11,315	-	-
Intermediate sources	130	-	-	-	-	-	-	-	-
State sources	18,728,077	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	1,551	-	-	-	601	-	-	-	1,630,036
Total receipts	18,960,776	6,523,509	1,243,159	4,004,298	1,789,389	-	11,315	-	1,630,036
Disbursements:									
Instruction	13,908,050	-	-	14,707	147,423	-	22,338	651,724	-
Support services	3,867,448	-	-	2,205,311	1,141,193	107,117	106,434	97,923	-
Noninstructional services	78,090	-	-	-	-	-	-	-	-
Facilities acquisition and construction	185	-	-	620,668	5,980	-	260,220	-	732,424
Debt services	-	6,406,850	1,236,151	96,197	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	17,853,773	6,406,850	1,236,151	2,936,883	1,294,596	107,117	388,992	749,647	732,424
Excess (deficiency) of receipts over disbursements	1,107,003	116,659	7,008	1,067,415	494,793	(107,117)	(377,677)	(749,647)	897,612
Other financing sources (uses):									
Transfers in	1,371	-	15,500	-	-	-	1,000,000	250,000	458,407
Transfers out	(850,000)	(31,134)	-	(725,000)	(275,000)	-	(723,907)	-	-
Total other financing sources (uses)	(848,629)	(31,134)	15,500	(725,000)	(275,000)	-	276,093	250,000	458,407
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	258,374	85,525	22,508	342,415	219,793	(107,117)	(101,584)	(499,647)	1,356,019
Cash and investments - ending	\$ 2,014,608	\$ 1,120,098	\$ 90,420	\$ 2,335,811	\$ 930,062	\$ 89,317	\$ 2,833,870	\$ 962,299	\$ -

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

	School Lunch	Textbook Rental	Self Insurance	Levy Excess	Joint Services and Supply - Special Education Cooperative	Joint Services and Supply- Transportation	Joint Services and Supply - Area Vocational School	ICE	Health Occupation 2012-2013
Cash and investments - beginning	\$ 1,057,050	\$ 422,992	\$ 990,209	\$ 122,333	\$ 894,845	\$ 459,714	\$ 150,788	\$ -	\$ 25,462
Receipts:									
Local sources	914,208	392,325	3,984,620	-	300,262	383,402	299,597	-	11,210
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	21,928	179,401	-	-	-	-	-	-	-
Federal sources	620,000	-	-	-	-	-	-	-	-
Other receipts	136,426	-	-	-	-	-	-	-	-
Total receipts	1,692,562	571,726	3,984,620	-	300,262	383,402	299,597	-	11,210
Disbursements:									
Instruction	183,336	-	-	-	7,490	-	-	2,616	1,598
Support services	32,453	472,564	-	-	584,189	724,680	349,377	-	-
Noninstructional services	1,106,462	-	-	-	-	-	-	-	-
Facilities acquisition and construction	52,648	-	-	-	28,100	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	202,404	-	3,979,041	-	-	-	-	-	-
Total disbursements	1,577,303	472,564	3,979,041	-	619,779	724,680	349,377	2,616	1,598
Excess (deficiency) of receipts over disbursements	115,259	99,162	5,579	-	(319,517)	(341,278)	(49,780)	(2,616)	9,612
Other financing sources (uses):									
Transfers in	-	31,135	850,000	-	-	-	-	-	-
Transfers out	-	-	-	-	(13,254)	13,254	-	-	(35,074)
Total other financing sources (uses)	-	31,135	850,000	-	(13,254)	13,254	-	-	(35,074)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	115,259	130,297	855,579	-	(332,771)	(328,024)	(49,780)	(2,616)	(25,462)
Cash and investments - ending	\$ 1,172,309	\$ 553,289	\$ 1,845,788	\$ 122,333	\$ 562,074	\$ 131,690	\$ 101,008	\$ (2,616)	\$ -

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

	Health Occupation 2013-2014	Health Occupation 2014-2015	Law Enforcement 2012-2013	Law Enforcement 2013-2014	Educational License Plates	Alternative Education	SAFE School Haven	Donations, Gifts and Trusts	Recreational Activities
Cash and investments - beginning	\$ -	\$ -	\$ (6,837)	\$ -	\$ 6,717	\$ (718)	\$ 226	\$ 829	\$ 1,415
Receipts:									
Local sources	67,758	-	-	27,639	-	2,396	-	-	-
Intermediate sources	-	-	-	-	280	-	-	-	34,120
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	67,758	-	-	27,639	280	2,396	-	-	34,120
Disbursements:									
Instruction	68,835	-	6,371	37,419	-	-	-	-	-
Support services	-	-	-	-	-	2,644	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	18,447
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	10
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	68,835	-	6,371	37,419	-	2,644	-	-	18,457
Excess (deficiency) of receipts over disbursements	(1,077)	-	(6,371)	(9,780)	280	(248)	-	-	15,663
Other financing sources (uses):									
Transfers in	35,074	-	-	13,208	-	-	-	-	-
Transfers out	-	-	13,208	(26,417)	-	-	-	-	-
Total other financing sources (uses)	35,074	-	13,208	(13,209)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	33,997	-	6,837	(22,989)	280	(248)	-	-	15,663
Cash and investments - ending	\$ 33,997	\$ -	\$ -	\$ (22,989)	\$ 6,997	\$ (966)	\$ 226	\$ 829	\$ 17,078

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

	Leader in Me	High Ability 2012-2013	High Ability 2013-2014	High Ability 2014-2015	Medicaid Reimbursement	Secured Schools Safety Grant	Non-English Speaking Programs P.L. 273-1999	English - Standards Training	English Non-English 2014-2015
Cash and investments - beginning	\$ -	\$ 3,939	\$ -	\$ -	\$ 113,514	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	210	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	38,046	-	20,455	-	-	-	-
Federal sources	-	-	-	-	-	-	17,546	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	38,256	-	20,455	-	17,546	-	-
Disbursements:									
Instruction	-	3,939	22,752	-	-	-	17,552	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	3,939	22,752	-	-	-	17,552	-	-
Excess (deficiency) of receipts over disbursements	-	(3,939)	15,504	-	20,455	-	(6)	-	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(3,939)	15,504	-	20,455	-	(6)	-	-
Cash and investments - ending	\$ -	\$ -	\$ 15,504	\$ -	\$ 133,969	\$ -	\$ (6)	\$ -	\$ -

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

	English Non-English 2012-2013	School Technology	Technology Plan Grant	Performance Based Awards	School Performance Awards	Excess PTRC Distributions	Miscellaneous Programs	Title I 2014-2015	Title I 2013-2014
Cash and investments - beginning	\$ 3,020	\$ 1,667	\$ -	\$ 1,371	\$ -	\$ 62,519	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	7,097	-	-	-	-	-	-	-
Federal sources	-	-	15,000	-	-	-	-	-	143,137
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	7,097	15,000	-	-	-	-	-	143,137
Disbursements:									
Instruction	3,020	-	15,000	-	-	-	-	-	159,813
Support services	-	6,698	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	3,020	6,698	15,000	-	-	-	-	-	159,813
Excess (deficiency) of receipts over disbursements	(3,020)	399	-	-	-	-	-	-	(16,676)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(1,371)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(1,371)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,020)	399	-	(1,371)	-	-	-	-	(16,676)
Cash and investments - ending	\$ -	\$ 2,066	\$ -	\$ -	\$ -	\$ 62,519	\$ -	\$ -	\$ (16,676)

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

	Title I 2012-2013	IDEA	PL 101-476 IDEA	Special Education IDEA	Special Ed Fund	Special Education Improvement Grant 2013	Federal Assistance Educational Preschool Handicapped	PL 99-457 Preschool Handicap	99-457 Preschool Handicap
Cash and investments - beginning	\$ (50,387)	\$ (53,442)	\$ (7)	\$ -	\$ -	\$ (1,731)	\$ (1,961)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	80,425	1,347,665	1,638,578	-	43,999	65,534	54,611	59,465	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	80,425	1,347,665	1,638,578	-	43,999	65,534	54,611	59,465	-
Disbursements:									
Instruction	30,038	525,744	546,123	-	7,662	63,803	52,643	63,193	-
Support services	-	814,910	1,200,986	-	44,635	-	7	1,964	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	30,038	1,340,654	1,747,109	-	52,297	63,803	52,650	65,157	-
Excess (deficiency) of receipts over disbursements	50,387	7,011	(108,531)	-	(8,298)	1,731	1,961	(5,692)	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	50,387	7,011	(108,531)	-	(8,298)	1,731	1,961	(5,692)	-
Cash and investments - ending	\$ -	\$ (46,431)	\$ (108,538)	\$ -	\$ (8,298)	\$ -	\$ -	\$ (5,692)	\$ -

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

	Perkins Grant 2013-2014	Perkins Grant 2014-2015	VOC Perkins	College Success Coalition	Medicaid Reimbursement - Federal	Community Transformation Grant	Improving Teaching Quality, No Child Left, Title II, Part A	Title II	Title III - Language Instruction 2014-2015
Cash and investments - beginning	\$ -	\$ -	\$ (183)	\$ 1,000	\$ 169,471	\$ (388)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	260	-
Intermediate sources	-	-	-	-	-	2,057	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	57,021	-	-	5,000	53,337	2,155	-	58,502	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	57,021	-	-	5,000	53,337	4,212	-	58,762	-
Disbursements:									
Instruction	106,087	-	(183)	6,000	-	-	-	18,615	-
Support services	-	-	-	-	3,623	-	-	38,704	-
Noninstructional services	-	-	-	-	-	3,824	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	106,087	-	(183)	6,000	3,623	3,824	-	57,319	-
Excess (deficiency) of receipts over disbursements	(49,066)	-	183	(1,000)	49,714	388	-	1,443	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(49,066)	-	183	(1,000)	49,714	388	-	1,443	-
Cash and investments - ending	\$ (49,066)	\$ -	\$ -	\$ -	\$ 219,185	\$ -	\$ -	\$ 1,443	\$ -

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

	Title III 2013-2014	Title III 2012-2013	Title III English 2011-2012	Self Insurance Reserve	Clearing Account - Corporation	Clearing Account - School Lunch	Clearing Account - Co-op	Totals
Cash and investments - beginning	\$ -	\$ (1,931)	\$ 551	\$ 6,114,683	\$ -	\$ -	\$ -	\$ 19,286,929
Receipts:								
Local sources	-	-	-	-	-	-	-	20,185,974
Intermediate sources	-	-	-	-	-	-	-	36,587
State sources	-	-	-	-	-	-	-	18,995,004
Federal sources	19,039	6,399	-	-	-	659,248	-	4,946,661
Other receipts	-	-	-	4,140,837	4,211,843	-	715,326	10,836,620
Total receipts	19,039	6,399	-	4,140,837	4,211,843	659,248	715,326	55,000,846
Disbursements:								
Instruction	21,220	4,468	551	-	-	-	-	16,719,947
Support services	-	-	-	-	-	-	-	11,802,860
Noninstructional services	-	-	-	-	-	-	-	1,206,823
Facilities acquisition and construction	-	-	-	-	-	-	-	1,700,225
Debt services	-	-	-	-	-	-	-	7,739,208
Nonprogrammed charges	-	-	-	4,049,855	4,211,690	659,248	715,326	13,817,564
Total disbursements	21,220	4,468	551	4,049,855	4,211,690	659,248	715,326	52,986,627
Excess (deficiency) of receipts over disbursements	(2,181)	1,931	(551)	90,982	153	-	-	2,014,219
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	2,654,695
Transfers out	-	-	-	-	-	-	-	(2,654,695)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,181)	1,931	(551)	90,982	153	-	-	2,014,219
Cash and investments - ending	\$ (2,181)	\$ -	\$ -	\$ 6,205,665	\$ 153	\$ -	\$ -	\$ 21,301,148

GREATER JASPER CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2015

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	Transportation	Transportation - Bus Replacement	Rainy Day	Retirement/ Severance Bond	Construction
Cash and investments - beginning	\$ 2,014,608	\$ 1,120,098	\$ 90,420	\$ 2,335,811	\$ 930,062	\$ 89,317	\$ 2,833,870	\$ 962,299	\$ -
Receipts:									
Local sources	114,914	6,782,945	1,287,941	3,664,253	1,693,406	-	8,345	-	-
Intermediate sources	130	-	-	-	-	-	-	-	-
State sources	18,826,260	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	30	-	-	70,989	6,053	-	1,250	-	-
Total receipts	18,941,334	6,782,945	1,287,941	3,735,242	1,699,459	-	9,595	-	-
Disbursements:									
Instruction	13,681,351	-	-	40,130	178,527	-	18,970	551,107	-
Support services	3,939,594	-	-	2,245,353	1,042,645	-	562,502	96,361	-
Noninstructional services	99,171	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	1,727,386	217	-	422,912	-	-
Debt services	-	6,404,500	1,238,492	96,198	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	17,720,116	6,404,500	1,238,492	4,109,067	1,221,389	-	1,004,384	647,468	-
Excess (deficiency) of receipts over disbursements	1,221,218	378,445	49,449	(373,825)	478,070	-	(994,789)	(647,468)	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	750,000	500,000	-
Transfers out	(750,000)	(39,361)	-	(750,000)	-	-	-	-	-
Total other financing sources (uses)	(750,000)	(39,361)	-	(750,000)	-	-	750,000	500,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	471,218	339,084	49,449	(1,123,825)	478,070	-	(244,789)	(147,468)	-
Cash and investments - ending	\$ 2,485,826	\$ 1,459,182	\$ 139,869	\$ 1,211,986	\$ 1,408,132	\$ 89,317	\$ 2,589,081	\$ 814,831	\$ -

GREATER JASPER CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2015
 (Continued)

	School Lunch	Textbook Rental	Self Insurance	Levy Excess	Joint Services and Supply - Special Education Cooperative	Joint Services and Supply- Transportation	Joint Services and Supply - Area Vocational School	ICE	Health Occupation 2012-2013
Cash and investments - beginning	\$ 1,172,309	\$ 553,289	\$ 1,845,788	\$ 122,333	\$ 562,074	\$ 131,690	\$ 101,008	\$ (2,616)	\$ -
Receipts:									
Local sources	873,957	406,197	3,863,918	-	288,113	387,922	342,765	99,052	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	23,029	146,783	-	-	-	-	-	-	-
Federal sources	662,751	-	-	-	-	-	-	-	-
Other receipts	140,632	-	-	-	1,247	-	-	-	-
Total receipts	1,700,369	552,980	3,863,918	-	289,360	387,922	342,765	99,052	-
Disbursements:									
Instruction	208,476	-	-	-	4,097	-	-	92,523	-
Support services	585,100	619,275	-	-	212,341	262,242	343,991	512	-
Noninstructional services	737,525	-	-	-	-	-	-	-	-
Facilities acquisition and construction	657,355	-	-	-	28,100	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	119,316	-	3,867,415	-	-	-	-	-	-
Total disbursements	2,307,772	619,275	3,867,415	-	244,538	262,242	343,991	93,035	-
Excess (deficiency) of receipts over disbursements	(607,403)	(66,295)	(3,497)	-	44,822	125,680	(1,226)	6,017	-
Other financing sources (uses):									
Transfers in	-	39,361	250,000	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	39,361	250,000	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(607,403)	(26,934)	246,503	-	44,822	125,680	(1,226)	6,017	-
Cash and investments - ending	\$ 564,906	\$ 526,355	\$ 2,092,291	\$ 122,333	\$ 606,896	\$ 257,370	\$ 99,782	\$ 3,401	\$ -

GREATER JASPER CONSOLIDATED SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended June 30, 2015
(Continued)

	Health Occupation 2013-2014	Health Occupation 2014-2015	Law Enforcement 2012-2013	Law Enforcement 2013-2014	Educational License Plates	Alternative Education	SAFE School Haven	Donations, Gifts and Trusts	Recreational Activities
Cash and investments - beginning	\$ 33,997	\$ -	\$ -	\$ (22,989)	\$ 6,997	\$ (966)	\$ 226	\$ 829	\$ 17,078
Receipts:									
Local sources	-	87,676	-	-	-	3,579	-	-	263
Intermediate sources	-	-	-	-	300	-	-	-	749
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	87,676	-	-	300	3,579	-	-	1,012
Disbursements:									
Instruction	2,360	90,407	-	213	-	-	-	-	-
Support services	-	-	-	-	-	2,905	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	14,335
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	2,360	90,407	-	213	-	2,905	-	-	14,335
Excess (deficiency) of receipts over disbursements	(2,360)	(2,731)	-	(213)	300	674	-	-	(13,323)
Other financing sources (uses):									
Transfers in	-	8,435	-	23,202	-	-	-	-	-
Transfers out	(31,637)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(31,637)	8,435	-	23,202	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(33,997)	5,704	-	22,989	300	674	-	-	(13,323)
Cash and investments - ending	\$ -	\$ 5,704	\$ -	\$ -	\$ 7,297	\$ (292)	\$ 226	\$ 829	\$ 3,755

GREATER JASPER CONSOLIDATED SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended June 30, 2015
(Continued)

	Leader in Me	High Ability 2012-2013	High Ability 2013-2014	High Ability 2014-2015	Medicaid Reimbursement	Secured Schools Safety Grant	Non-English Speaking Programs P.L. 273-1999	English - Standards Training	English Non-English 2014-2015
Cash and investments - beginning	\$ -	\$ -	\$ 15,504	\$ -	\$ 133,969	\$ -	\$ (6)	\$ -	\$ -
Receipts:									
Local sources	15,000	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	38,508	15,833	15,469	-	-	-
Federal sources	-	-	-	-	-	-	-	713	19,055
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	15,000	-	-	38,508	15,833	15,469	-	713	19,055
Disbursements:									
Instruction	-	-	8,009	36,134	-	-	(6)	142	18,660
Support services	-	-	7,495	-	-	-	-	571	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	15,469	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	15,504	36,134	-	15,469	(6)	713	18,660
Excess (deficiency) of receipts over disbursements	15,000	-	(15,504)	2,374	15,833	-	6	-	395
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	15,000	-	(15,504)	2,374	15,833	-	6	-	395
Cash and investments - ending	\$ 15,000	\$ -	\$ -	\$ 2,374	\$ 149,802	\$ -	\$ -	\$ -	\$ 395

GREATER JASPER CONSOLIDATED SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended June 30, 2015
(Continued)

	English Non-English 2012-2013	School Technology	Technology Plan Grant	Performance Based Awards	School Performance Awards	Excess PTRC Distributions	Miscellaneous Programs	Title I 2014-2015	Title I 2013-2014
Cash and investments - beginning	\$ -	\$ 2,066	\$ -	\$ -	\$ -	\$ 62,519	\$ -	\$ -	\$ (16,676)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	6,627	-	26,388	144,533	-	-	-	-
Federal sources	-	-	-	-	-	-	10,409	151,182	60,801
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	6,627	-	26,388	144,533	-	10,409	151,182	60,801
Disbursements:									
Instruction	-	-	-	21,242	144,533	-	12,591	174,215	31,346
Support services	-	6,401	-	-	-	-	-	-	1,619
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	11,160
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	6,401	-	21,242	144,533	-	12,591	174,215	44,125
Excess (deficiency) of receipts over disbursements	-	226	-	5,146	-	-	(2,182)	(23,033)	16,676
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	226	-	5,146	-	-	(2,182)	(23,033)	16,676
Cash and investments - ending	\$ -	\$ 2,292	\$ -	\$ 5,146	\$ -	\$ 62,519	\$ (2,182)	\$ (23,033)	\$ -

GREATER JASPER CONSOLIDATED SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended June 30, 2015
(Continued)

	Title I 2012-2013	IDEA	PL 101-476 IDEA	Special Education IDEA	Special Ed Fund	Special Education Improvement Grant 2013	Federal Assistance Educational Preschool Handicapped	PL 99-457 Preschool Handicap	99-457 Preschool Handicap
Cash and investments - beginning	\$ -	\$ (46,431)	\$ (108,538)	\$ -	\$ (8,298)	\$ -	\$ -	\$ (5,692)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	126,455	1,469,137	1,496,906	26,234	-	-	74,044	55,103
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	126,455	1,469,137	1,496,906	26,234	-	-	74,044	55,103
Disbursements:									
Instruction	-	24,537	509,341	651,434	7,004	-	-	53,160	67,271
Support services	-	55,487	888,440	1,054,547	12,862	-	-	15,192	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	80,024	1,397,781	1,705,981	19,866	-	-	68,352	67,271
Excess (deficiency) of receipts over disbursements	-	46,431	71,356	(209,075)	6,368	-	-	5,692	(12,168)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	46,431	71,356	(209,075)	6,368	-	-	5,692	(12,168)
Cash and investments - ending	\$ -	\$ -	\$ (37,182)	\$ (209,075)	\$ (1,930)	\$ -	\$ -	\$ -	\$ (12,168)

GREATER JASPER CONSOLIDATED SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended June 30, 2015
(Continued)

	Perkins Grant 2013-2014	Perkins Grant 2014-2015	VOC Perkins	College Success Coalition	Medicaid Reimbursement - Federal	Community Transformation Grant	Improving Teaching Quality, No Child Left, Title II, Part A	Title II	Title III - Language Instruction 2014-2015
Cash and investments - beginning	\$ (49,066)	\$ -	\$ -	\$ -	\$ 219,185	\$ -	\$ -	\$ 1,443	\$ -
Receipts:									
Local sources	-	31	-	-	-	-	129	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	56,512	86,852	-	-	46,935	-	58,015	-	26,025
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	56,512	86,883	-	-	46,935	-	58,144	-	26,025
Disbursements:									
Instruction	7,446	101,351	-	-	-	-	21,187	-	27,220
Support services	-	-	-	-	2,483	-	36,957	1,443	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	1,395
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	7,446	101,351	-	-	2,483	-	58,144	1,443	28,615
Excess (deficiency) of receipts over disbursements	49,066	(14,468)	-	-	44,452	-	-	(1,443)	(2,590)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	49,066	(14,468)	-	-	44,452	-	-	(1,443)	(2,590)
Cash and investments - ending	\$ -	\$ (14,468)	\$ -	\$ -	\$ 263,637	\$ -	\$ -	\$ -	\$ (2,590)

GREATER JASPER CONSOLIDATED SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended June 30, 2015
(Continued)

	Title III 2013-2014	Title III 2012-2013	Title III English 2011-2012	Self Insurance Reserve	Clearing Account - Corporation	Clearing Account - School Lunch	Clearing Account - Co-op	Totals
Cash and investments - beginning	\$ (2,181)	\$ -	\$ -	\$ 6,205,665	\$ 153	\$ -	\$ -	\$ 21,301,148
Receipts:								
Local sources	-	-	-	-	-	-	-	19,920,406
Intermediate sources	-	-	-	-	-	-	-	1,179
State sources	-	-	-	-	-	-	-	19,243,430
Federal sources	7,425	-	-	-	-	685,780	-	5,120,334
Other receipts	-	-	-	4,724,045	4,152,299	-	735,659	9,832,204
Total receipts	7,425	-	-	4,724,045	4,152,299	685,780	735,659	54,117,553
Disbursements:								
Instruction	5,244	-	-	-	-	-	-	16,790,222
Support services	-	-	-	-	-	-	-	11,996,318
Noninstructional services	-	-	-	-	-	-	-	851,031
Facilities acquisition and construction	-	-	-	-	-	-	-	2,863,994
Debt services	-	-	-	-	-	-	-	7,739,190
Nonprogrammed charges	-	-	-	4,677,383	4,152,452	685,780	735,659	14,238,005
Total disbursements	5,244	-	-	4,677,383	4,152,452	685,780	735,659	54,478,760
Excess (deficiency) of receipts over disbursements	2,181	-	-	46,662	(153)	-	-	(361,207)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	1,570,998
Transfers out	-	-	-	-	-	-	-	(1,570,998)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,181	-	-	46,662	(153)	-	-	(361,207)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 6,252,327	\$ -	\$ -	\$ -	\$ 20,939,941

GREATER JASPER CONSOLIDATED SCHOOLS
SCHEDULE OF LEASES AND DEBT
June 30, 2015

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
GABC Leasing - Hoosier Business Machines	Copiers	\$ 17,226	4/2/2012	4/2/2017
GABC Leasing - Matrix	Phones	<u>78,972</u>	6/5/2012	6/5/2017
Total operating leases		<u>96,198</u>		
Capital leases:				
Greater Jasper Schools Building Corporation	Jasper High School	2,800,000	1/15/2002	1/15/2024
Greater Jasper Middle School Building Corporation	Jasper Middle School	<u>3,600,000</u>	1/15/2002	1/15/2024
Total capital leases		<u>6,400,000</u>		
Total of annual lease payments		<u><u>\$ 6,496,198</u></u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Pension Bond	<u>\$ 4,744,408</u>	<u>\$ 1,168,343</u>
Total governmental activities		<u>4,744,408</u>	<u>1,168,343</u>
Totals		<u><u>\$ 4,744,408</u></u>	<u><u>\$ 1,168,343</u></u>

GREATER JASPER CONSOLIDATED SCHOOLS
SCHEDULE OF CAPITAL ASSETS
June 30, 2015

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	\$ 2,919,012
Buildings	131,221,446
Improvements other than buildings	11,157,503
Machinery, equipment, and vehicles	<u>3,741,246</u>
Total capital assets	<u><u>\$ 149,039,207</u></u>

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



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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 GREATER JASPER CONSOLIDATED
SCHOOLS, DUBOIS COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

We have audited the Greater Jasper Consolidated Schools' (School Corporation) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the period of July 1, 2013 to June 30, 2015. 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, 2013 to June 30, 2015.

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

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2015-003 and 2015-005. Our opinion on each major federal program is not modified with respect to these matters.

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

Report on Internal Control over Compliance


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

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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as items 2015-003, 2015-004, and 2015-005 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

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

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

GREATER JASPER CONSOLIDATED SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2014 and 2015

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	Pass-Through To Subrecipient 06-30-14	Total Federal Awards Expended 06-30-14	Pass-Through To Subrecipient 06-30-15	Total Federal Awards Expended 06-30-15
<u>Department of Agriculture</u>							
Child Nutrition Cluster							
School Breakfast Program	Indiana Department of Education	10.553					
School Breakfast Program			FY13/14	\$ -	\$ 125,234	\$ -	\$ -
School Breakfast Program			FY14/15	-	-	-	131,320
Total - School Breakfast Program				-	125,234	-	131,320
National School Lunch Program	Indiana Department of Education	10.555					
National School Lunch Program			FY13/14	-	512,086	-	-
National School Lunch Program - Commodities			FY13/14	-	108,821	-	-
National School Lunch Program			FY14/15	-	-	-	531,431
National School Lunch Program - Commodities			FY14/15	-	-	-	100,053
Total - National School Lunch Program				-	620,907	-	631,484
Total - Child Nutrition Cluster				-	746,141	-	762,804
Total - Department of Agriculture				-	746,141	-	762,804
<u>Department of Education</u>							
Special Education Cluster (IDEA)							
Special Education-Grants to States	Indiana Department of Education	84.027					
FY2013 Part B IDEA 611			14213-011-PN01	-	309,054	-	28,999
FY2014 Part B IDEA 611			14214-011-PN01	-	318,168	-	285,268
FY2015 Part B IDEA 611			14215-011-PN01	-	-	-	287,396
Special Education			2012/2013	-	65,534	-	-
FY2014 Tech Assist			99914-011-TA01	-	8,640	-	5,151
Total - Special Education-Grants to States				-	701,396	-	606,814
Special Education-Preschool Grants	Indiana Department of Education	84.173					
FY2013 Preschool 619			45713-011-PN01	-	10,295	-	-
FY2014 Preschool 619			45714-011-PN01	-	8,743	-	10,887
FY2015 Preschool 619			45715-011-PN01	-	-	-	8,020
Total - Special Education-Preschool Grants				-	19,038	-	18,907
Total - Special Education Cluster (IDEA)				-	720,434	-	625,721

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

GREATER JASPER CONSOLIDATED SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2014 and 2015
(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	Pass-Through To Subrecipient 06-30-14	Total Federal Awards Expended 06-30-14	Pass-Through To Subrecipient 06-30-15	Total Federal Awards Expended 06-30-15
<u>Department of Education (continued)</u>							
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010					
Title I Part A			2012/2013	-	80,425	-	-
Title I Part A			2013/2014	-	143,137	-	92,307
Title I Part A			2014/2015	-	-	-	119,676
Total - Title I Grants to Local Educational Agencies				-	223,562	-	211,983
Career and Technical Education - Basic Grants to States	Indiana Department of Education	84.048					
Career & Technical			FY13/14	-	72,021	-	56,512
Career & Technical			FY14/15	-	-	-	86,852
Total - Career & Technical Education - Basic Grants to States				-	72,021	-	143,364
English Language Acquisition State Grants	Indiana Department of Education	84.365					
English New Language			2012/2013	-	6,399	-	713
English New Language			2013/2014	-	19,039	-	7,425
English New Language			2014/2015	-	-	-	26,025
Total - English Language Acquisition State Grants				-	25,438	-	34,163
Improving Teacher Quality State Grants	Indiana Department of Education	84.367					
Improving Teacher Quality State Grants			2013/2014	-	58,502	-	-
Improving Teacher Quality State Grants			2014/2015	-	-	-	58,015
Total - Improving Teacher Quality State Grants				-	58,502	-	58,015
College Access Challenge Grant Program	Indiana Department of Education	84.378					
College Success Coalition Grant			FY13/14	-	5,000	-	-
Total - College Access Challenge Grant Program				-	5,000	-	-
Total - Department of Education				-	1,104,957	-	1,073,246
Total federal awards expended				\$ -	\$ 1,851,098	\$ -	\$ 1,836,050

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

GREATER JASPER CONSOLIDATED SCHOOLS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the School Corporation under programs of the federal government for the years ended June 30, 2014 and 2015. The information in the SEFA is presented in accordance with the requirements of the Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the SEFA presents only a select portion of the operations of the School Corporation, it is not intended to and does not present the financial position of the School Corporation.

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. Summary of Significant Accounting Policies

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-133, *Cost Principles for State, Local, and Indian Tribal Governments*, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received.

Note 3. Exceptional Children's Co-op

The School Corporation is a member of the Exceptional Children's Co-op and serves as the fiscal agent for it. As a result, some activity for the Special Education Cluster that is presented as receipts and disbursements in the financial statement is not presented on the SEFA for the School Corporation. This activity is reported on the SEFAs of the member school corporations as appropriate.

GREATER JASPER CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I - Summary of Auditor's Results

Financial Statement:

Type of auditor's report issued:	Adverse as to GAAP; Unmodified as to Regulatory Basis
Internal control over financial reporting:	
Material weaknesses identified?	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?	yes

Identification of Major Programs:

Name of Federal Program or Cluster

Child Nutrition Cluster
Special Education Cluster (IDEA)

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 2015-001 - INTERNAL CONTROLS OVER FINANCIAL TRANSACTIONS AND REPORTING

Condition

There was the following deficiency in the internal control system of the School Corporation related to financial transactions and reporting.

The School Corporation had not separated incompatible activities related to cash and investments. The Administrative Secretary/Extra-Curricular Treasurer performed all bank reconciliations of the School Corporation's School Lunch and Textbook Rental funds as well as posted all transactions in the School Lunch and Textbook Rental ledgers. There was no oversight or review of the bank reconciliations.

GREATER JASPER CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Criteria

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)

Cause

Management of the School Corporation had not established a proper system of internal control, including segregation of duties.

Effect

The failure to establish controls would have enabled material misstatements or irregularities to remain undetected. The failure to monitor the internal control system placed the School Corporation at risk that controls may not have been either designed properly or operating effectively to provide reasonable assurance that controls would have prevented, or detected and corrected, material misstatements in a timely manner.

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan, which is part of this report.

FINDING 2015-002 - PREPARATION OF THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Condition

The School Corporation did not have a system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA). The following material differences noted on the SEFA: incorrectly listed or omitted program titles and other identifying numbers; one federal award was entirely omitted; total federal grants administered by the Exceptional Children's Co-op were included when only the School Corporation's share of the awards should have been included; and one award that was funded through a local grant was included. In total, federal expenditures were overstated on the SEFA by \$3,780,415. Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA presented in this report.

Criteria

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.

GREATER JASPER CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

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.
- (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."

Cause

Management had not established a system of internal control that would have ensured accurate and complete reporting of federal expenditures on the SEFA.

Effect

Without a proper system of internal control in place that operated effectively, material misstatements of the SEFA would have remained undetected.

GREATER JASPER CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan, which is part of this report.

Section III - Federal Award Findings and Questioned Costs

FINDING 2015-003 - PROCUREMENT AND SUSPENSION AND DEBARMENT

Federal Agency: Department of Agriculture
Federal Programs: School Breakfast Program, National School Lunch Program
CFDA Numbers: 10.553, 10.555
Federal Award Years: FY13/14, FY14/15
Pass-Through Entity: Indiana Department of Education

Condition

Management of the School Corporation had not established an internal control system to ensure compliance with the Procurement and Suspension and Debarment compliance requirement.

There were no signed contracts between the School Corporation and the successful bidders for milk and bread purchases of the food service department. Bids were solicited and awarded to the lowest and most responsive bidder at a public meeting. The School Corporation was charged and paid the agreed-upon prices indicated in the bids. The School Corporation did not have procedures in place to verify that the vendors were not suspended or debarred or otherwise excluded from or ineligible for participation in federal assistance programs prior to entering into a contract with them.

Context

This was a systemic problem for both the School Breakfast and National School Lunch programs. The School Corporation awarded bids to two vendors for bread and milk commodities in 2013-2014 and 2014-2015 but did not sign contracts with either vendor. The School Corporation was not aware of the requirement to verify that vendors were not suspended or debarred prior to awarding the contracts and, therefore, did not perform any verification or obtain certifications that the vendors were not suspended or debarred.

Criteria

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. . . ."

7 CFR 3016.36(b)(2) states:

"Grantees and subgrantees will maintain a contract administration system which ensures that contractors perform in accordance with the terms, conditions, and specifications of their contracts or purchase orders."

GREATER JASPER CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

2 CFR 180.300 states in part:

". . . When you enter into a covered transaction with another person at the next lower tier, you must verify that the person with whom you intend to do business is not excluded or disqualified. You do this by:

- (a) Checking the SAM Exclusions; or
- (b) Collecting a certification from that person; or
- (c) Adding a clause or condition to the covered transaction with that person."

Cause

Management of the School Corporation had not established an effective internal control system that would ensure compliance with the Procurement and Suspension and Debarment compliance requirement.

Effect

The failure to establish an effective internal control system enabled noncompliance with the compliance requirement to occur. A lack of internal controls would have also allowed the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the programs.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management establish controls and implement procedures to ensure compliance with the grant agreement and the compliance requirement listed above.

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan, which is part of this report.

FINDING 2015-004 - REPORTING

Federal Agency: Department of Agriculture
Federal Programs: School Breakfast Program, National School Lunch Program
CFDA Numbers: 10.553, 10.555
Federal Award Years: FY13/14, FY14/15
Pass-Through Entity: Indiana Department of Education

Condition

Management of the School Corporation had not established an internal control system to ensure compliance with the Reporting compliance requirement.

GREATER JASPER CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Monthly Sponsor Claims (claims for reimbursement) and the Annual Financial Reports were prepared by the School Corporation Administrative Secretary/Extra-Curricular Treasurer who also submitted the reports electronically on the Indiana Department of Education's website. There was no segregation of duties, such as an oversight, review, or approval process to ensure that the required reports were accurately prepared and submitted.

Context

This was a systemic problem with the School Breakfast and National School Lunch programs. At no point during the audit period was there evidence of oversight, review, or approval procedures for either the Sponsor Claims (claims for reimbursement) or the Annual Financial Reports.

Criteria

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. . . ."

Cause

Management had not developed a system of internal controls that would have ensured that the School Corporation complied with the Reporting compliance requirement.

Effect

The failure to establish an effective internal control system placed the School Corporation at risk of noncompliance with the grant agreement and the compliance requirement. A lack of internal controls would have also allowed the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the programs.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management establish controls related to the compliance requirement listed above.

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan, which is part of this report.

GREATER JASPER CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

FINDING 2015-005 - SUSPENSION AND DEBARMENT

Federal Agency: Department of Education

Federal Program: Special Education-Grants to States

CFDA Number: 84.027

Federal Award Numbers: 14213-011-PN01, 14214-011-PN01, 14215-011-PN01, 99914-011-TA01

Pass-Through Entity: Indiana Department of Education

The School Corporation was a member of the Exceptional Children's Co-op (Cooperative). The Cooperative operated the Special Education-Grants to States program on behalf of the School Corporation and managed the Special Education-Grants to States grant funds.

Condition

An effective internal control system was not in place to ensure compliance with requirements related to the grant agreement and the Suspension and Debarment compliance requirement. The Cooperative's Director signed the Application and Assurance Plan as a Condition of Federal Assistance, which stated that the Cooperative will check the subcontractors to make sure they were not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded by any federal agency or by any department, agency, or political subdivision of the State of Indiana. However, the Cooperative did not have procedures in place to verify that the vendors were not suspended or debarred or otherwise excluded from or ineligible for participation in Federal assistance programs prior to entering into a contract with them.

Context

During the 2014-2015 school year, there were two contracts entered into that exceeded \$25,000 and there was no evidence that the Cooperative verified that the vendor was not suspended or debarred prior to awarding the contracts. A search of the System of Award Manager Center website resulted in no active exclusions for either of these vendors.

Criteria

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. . . ."

2 CFR 180.300 states in part:

". . . When you enter into a covered transaction with another person at the next lower tier, you must verify that the person with whom you intend to do business is not excluded or disqualified. You do this by:

- (a) Checking SAM Exclusions; or
- (b) Collecting a certification from that person; or
- (c) Adding a clause or condition to the covered transaction with that person."

GREATER JASPER CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

34 CFR 80.35 states:

"Grantees and subgrantees must not make any award or permit any award (subgrant or contract) at any tier to any party which is debarred or suspended or is otherwise excluded from or ineligible for participation in Federal assistance programs under Executive Order 12549, 'Debarment and Suspension.'"

Cause

Management had not developed a system of internal controls that would have ensured that the Cooperative complied with the Suspension and Debarment compliance requirement.

Effect

The failure to establish an effective internal control system enabled noncompliance with the compliance requirement and the grant agreement to occur. A lack of internal control system would have also allowed the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the program.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management develop and implement procedures and establish controls to monitor the Cooperative and ensure compliance with the grant agreement and the compliance requirement listed above.

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan, which is part of this report.

AUDITEE PREPARED DOCUMENT

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



CORRECTIVE ACTION PLAN

FINDING 2015-001

Contact Person Responsible for Corrective Action: Monica A. Young, Treasurer
Contact Phone Number: 812-482-1801

Description of Corrective Action Plan: The Corporation Treasurer will verify the bank reconciliations for school lunch, textbook rental and the corporation accounts each month. The school board of trustees will be given a copy of the reconcilements each month.

Anticipated Completion Date: May 24, 2016

Monica Young
Signature

Treasurer
Title

5-24-2016
Date



CORRECTIVE ACTION PLAN

FINDING 2015-002

Contact Person Responsible for Corrective Action: Monica A. Young, Treasurer
Contact Phone Number: 812-482-1801

Description of Corrective Action Plan: Audit adjustments were proposed, accepted by the school, and made to the SEFA presented in this report. These adjustments resulted in the SEFA being reported correctly in relation to the financial reports.

Procedures for the preparation of the SEFA will be documented and internal controls established for proper review and approval of the SEFA before it is submitted.

Anticipated Completion Date: June 1, 2016

Monica Young
Signature

Treasurer
Title

6-1-2016
Date



CORRECTIVE ACTION PLAN

FINDING 2015-003

Contact Person Responsible for Corrective Action: Monica A. Young, Treasurer

Contact Phone Number: 812-482-1801

Description of Corrective Action Plan: The Corporation will make sure the milk and bread bidders are not suspended or debarred in participation in the federal assistance program prior to entering into a contract. The companies awarded the bids will give signed contracts to the corporation.

Anticipated Completion Date: May 24, 2016

Monica Young
Signature

Treasurer
Title

5-24-2016
Date



CORRECTIVE ACTION PLAN

FINDING 2015-004

Contact Person Responsible for Corrective Action: Monica A. Young, Treasurer

Contact Phone Number: 812-482-1801

Description of Corrective Action Plan: Sponsor claims for reimbursement for school breakfast and school lunch and the Annual Financial Reports are prepared by the Corporation Secretary/Extra Curricular Treasurer and will be reviewed by the Superintendent before submitting them electronically to the Indiana Department of Education's website.

Anticipated Completion Date: May 24, 2016

Monica Young
Signature

Treasurer
Title

5-24-2016
Date



CORRECTIVE ACTION PLAN

FINDING 2015-005

Contact Person Responsible for Corrective Action: Monica A. Young, Treasurer

Contact Phone Number: 812-482-1801

Description of Corrective Action Plan: The Exceptional Children's Co-op will check the subcontractors to make sure they are not presently debarred, suspended, proposed debarment, declared ineligible or voluntarily excluded by any federal agency or by any department, agency or political subdivision of the State of Indiana before contracts are signed.

Anticipated Completion Date: May 24, 2016

Monica Young
Signature

Treasurer
Title

5-24-2016
Date

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/>.