

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

FIANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

GREENSBURG COMMUNITY SCHOOLS
DECATUR COUNTY, INDIANA

July 1, 2012 to June 30, 2014



FILED
05/06/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Cindy Navarra	07-01-12 to 06-30-16
Superintendent of Schools	Thomas Hunter	07-01-12 to 06-30-16
President of the School Board	Al Moore	07-01-12 to 06-30-13
	David Weigel	07-01-13 to 06-30-14
	David Springmeyer	07-01-14 to 06-30-15
	Stephen J. Doerflinger	07-01-15 to 06-30-16



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE GREENSBURG COMMUNITY SCHOOLS, DECATUR COUNTY, INDIANA

Report on the Financial Statement

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

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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

Other Matters

Supplementary Information

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


Other Information

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated February 23, 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

February 23, 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 GREENSBURG COMMUNITY SCHOOLS, DECATUR 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 Greensburg Community Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2012 to June 30, 2014, and the related notes to the financial statement, and have issued our report thereon dated February 23, 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 2014-001 and 2014-002 to be a 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 item 2014-002.

Greensburg Community 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

February 23, 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.

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

	Cash and Investments		Other Financing		Cash and Investments		Other Financing		Cash and Investments
	07-01-12	Receipts	Disbursements	Sources (Uses)	06-30-13	Receipts	Disbursements	Sources (Uses)	06-30-14
General	\$ 4,289,472	\$ 14,211,392	\$ 14,733,409	\$ 3,516	\$ 3,770,971	\$ 14,437,878	\$ 14,251,467	\$ 2,462	\$ 3,959,844
Debt Service	1,304,160	2,308,839	2,359,854	-	1,253,145	2,670,153	2,520,889	38,012	1,440,421
Retirement/Severance Bond Debt Service	203,798	248,950	367,562	-	85,186	69,692	154,878	-	-
Capital Projects	1,632,817	2,132,081	2,639,077	-	1,125,821	2,242,761	2,395,562	-	973,020
School Transportation	1,373,637	1,025,903	1,030,648	-	1,368,892	1,194,594	1,072,903	(500,000)	990,583
School Bus Replacement	160,188	195,590	117,497	-	238,281	201,628	93,920	-	345,989
Rainy Day	525,101	90,000	422,490	649,092	841,703	-	102,510	500,000	1,239,193
Retirement/Severance Bond	649,092	-	-	(649,092)	-	-	-	-	-
Construction	-	-	-	-	-	2,800	793,713	1,985,200	1,194,287
School Lunch	346,476	1,242,378	1,243,904	-	344,950	1,300,403	1,297,858	-	347,495
Textbook Rental	174,214	242,570	153,382	-	263,402	254,159	316,971	-	200,590
Educational License Plates	16,922	1,275	-	-	18,197	1,594	19,871	-	(80)
Early Intervention Grant	1,381	-	1,380	-	1	-	1	-	-
First Federal Good Citizenship	-	2,000	2,000	-	-	-	-	-	-
Goddard Scholarship	120,349	20,357	9,469	-	131,237	20,312	11,118	-	140,431
Goddard Prize Endowments	108,983	21,757	12,369	-	118,371	20,312	8,418	-	130,265
Risk Scholarship	2,738	8	-	-	2,746	7	53	-	2,700
Shriver Scholarship	21,263	61	200	-	21,124	53	500	-	20,677
Melinda Bausback Scholarship	2,124	5	500	-	1,629	4	-	-	1,633
Class of '21 Scholarship	235	1	-	-	236	1	-	-	237
Class '59, '60, '61, & '63	3,507	10	100	-	3,417	8	500	-	2,925
Freeland Award	637	24	-	-	615	2	-	-	617
Robert French Scholarship	32,794	195	-	-	32,989	184	-	-	33,173
Goodman Memorial Scholarship	2,013	131	70	-	2,074	5	-	-	2,079
Hamilton Scholarship	3,046	8	200	-	2,854	6	500	-	2,360
Sara Kinker Memorial Scholarship	11,937	33	500	-	11,470	29	500	-	10,999
Lillian Knox Scholarship	9,926	27	500	-	9,453	23	500	-	8,976
Lowe's Scholarship	26,067	250	500	-	25,817	66	-	-	25,883
Mowrey Awards	3,144	9	-	-	3,153	8	-	-	3,161
Sefton Scholarship	2,161	6	200	-	1,967	5	200	-	1,772
Remy Scholarship	26,513	75	500	-	26,088	65	500	-	25,653
Technology Scholarship	500	-	-	-	500	-	-	-	500
Jean Childress Music Trust	4,000	-	1,000	-	3,000	-	-	-	3,000
Picker Scholarship	29,472	77	3,000	-	26,549	60	3,000	-	23,609
Donations, Gifts, Bequests	616	354	200	-	770	6,349	-	-	7,119
Science-Technology	3,000	-	3,000	-	-	-	-	-	-
Kindergarten Donation	(9)	-	(9)	-	-	490	-	-	490
Drennan Library Donation	2	-	-	-	2	-	-	-	2
Red Ribbon Grant	-	250	110	-	140	-	99	-	41
High School Archery Program	-	500	500	-	-	-	-	-	-
GI Go Fundraiser	-	505	505	-	-	-	-	-	-
Napoleon State Bank-Rings	-	-	-	-	-	3,740	3,740	-	-

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

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

	Cash and Investments			Other Financing	Cash and Investments			Other Financing	Cash and Investments
	07-01-12	Receipts	Disbursements	Sources (Uses)	06-30-13	Receipts	Disbursements	Sources (Uses)	06-30-14
Wal-Mart Grant-Elementary	-	-	-	-	-	500	553	-	(53)
Elementary Library Donation	-	-	-	-	-	60	-	-	60
High School Donation-Mock	-	-	-	-	-	260	260	-	-
Project Lead the Way	-	10,000	6,000	-	4,000	1,900	5,900	-	-
High Ability 2011-12	6,764	-	6,764	-	-	-	-	-	-
High Ability 12-13	-	33,425	27,699	-	5,726	-	5,727	-	(1)
High Ability 13-14	-	-	-	-	-	33,001	24,586	-	8,415
MSP Partnership Grant	-	-	-	-	-	-	958	-	(958)
Learning Center	66,407	96,000	78,573	-	83,834	83,009	105,409	-	61,434
School Technology	22,350	22,182	12,403	-	32,129	22,000	15,443	-	38,686
Performance Based Awards	-	-	-	-	-	486,152	493,309	-	(7,157)
Thank A Teacher Grant	101	1,131	886	-	346	1,114	1,318	-	142
Leadership Grant-Copple	2,585	1,000	62	-	3,523	2,500	1,091	-	4,932
Eco-15 Grant	-	-	-	-	-	4,309	4,309	-	-
School Safety Program	60	-	-	-	60	-	-	-	60
Workforce Board Grant	15	-	-	-	15	-	15	-	-
Tech Skills Pilot Grant	-	2,060	2,060	-	-	-	-	-	-
Community Foundation Grant	(110)	794	684	-	-	492	492	-	-
Wal-Mart Grant-Warner	2,000	-	2,000	-	-	-	-	-	-
Eco-15 Administration	8,534	-	8,534	-	-	-	-	-	-
Dream it Do it	1,444	-	-	-	1,444	-	-	-	1,444
Cross Country Foundation Grant	-	1,500	1,500	-	-	-	-	-	-
Homeland Security Grant	-	-	-	-	-	-	25,250	-	(25,250)
Title I 2011-2012	(31,606)	92,185	60,581	-	(2)	-	-	-	(2)
Title I 12-13	-	444,677	496,326	-	(51,649)	83,703	32,056	-	(2)
Title I 13-14	-	-	-	-	-	424,797	459,490	-	(34,693)
IDEA 11-12	(84,112)	147,056	62,945	-	(1)	-	-	-	(1)
Pre-School Grant	-	421	421	-	-	-	-	-	-
IDEA 2012-13	-	459,574	488,554	-	(28,980)	64,031	35,052	-	(1)
Pre-School Grant 12-13	-	11,896	12,508	-	(612)	1,983	1,371	-	-
IDEA 13-14	-	-	-	-	-	384,371	460,013	-	(75,642)
Pre-School Spec Ed 13-14	-	-	-	-	-	10,834	11,270	-	(436)
TA Grant 13-14	-	-	-	-	-	5,223	5,224	-	(1)
Title II A 2010-2011	(14,896)	32,397	17,501	-	-	-	-	-	-
Title II A 11-13	4,834	34,095	41,947	-	(3,018)	30,622	27,607	-	(3)
Title II 2013-14	-	16,998	17,056	-	(58)	41,547	49,811	-	(8,322)
Rural Schools and Low Income Program - Pass Through State	-	-	-	-	-	25,780	32,219	-	(6,439)
Education Jobs	(29,199)	90,005	60,805	-	1	-	-	-	1
Payroll Withholdings	99,835	3,644,564	3,647,599	-	96,800	3,753,502	3,758,792	-	91,510
Totals	<u>\$ 11,147,282</u>	<u>\$ 26,887,559</u>	<u>\$ 28,158,049</u>	<u>\$ 3,516</u>	<u>\$ 9,880,308</u>	<u>\$ 27,889,081</u>	<u>\$ 28,607,696</u>	<u>\$ 2,025,674</u>	<u>\$ 11,187,367</u>

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

GREENSBURG COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

GREENSBURG COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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

E. Disbursements

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

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

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

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

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

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

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

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:

GREENSBURG COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

Transfers in which includes money received by one fund as a result of transferring money from another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

Transfers out which includes money paid by one fund to another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

GREENSBURG COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the School Corporation authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

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

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

GREENSBURG COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy and Annual Pension Cost

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

B. Teachers' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

Note 7. Cash Balance Deficits

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

GREENSBURG COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. *Holding Corporation*

The School Corporation has entered into two capital leases with the Greensburg School Building Corporation (lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the school years ending June 30, 2013 and 2014, totaled \$2,331,000 and \$2,367,000, respectively.

Note 9. *Subsequent Events*

The School Corporation issued General Obligation Bonds in the amount of \$2,000,000 on September 16, 2015, for the purpose of providing funds to pay for the cost of renovations, improvements, and equipment for the Greensburg Junior High School, including but not limited to HVAC, lighting, and window replacement. Payments are due semiannually on June 30 and December 30 of each year beginning on June 30, 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.

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	Construction	School Lunch
Cash and investments - beginning	\$ 4,289,472	\$ 1,304,160	\$ 203,798	\$ 1,632,817	\$ 1,373,637	\$ 160,188	\$ 525,101	\$ 649,092	\$ -	\$ 346,476
Receipts:										
Local sources	105,567	2,308,839	248,950	2,103,168	1,023,403	195,590	-	-	-	529,652
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	14,047,005	-	-	-	-	-	-	-	-	11,598
Federal sources	-	-	-	-	-	-	-	-	-	701,128
Temporary loans	-	-	-	28,854	-	-	-	-	-	-
Other	58,820	-	-	59	2,500	-	90,000	-	-	-
Total receipts	14,211,392	2,308,839	248,950	2,132,081	1,025,903	195,590	90,000	-	-	1,242,378
Disbursements:										
Current:										
Instruction	9,928,748	-	-	-	-	-	-	-	-	-
Support services	4,804,661	-	-	1,666,608	1,030,648	117,497	422,490	-	-	21,695
Noninstructional services	-	-	-	-	-	-	-	-	-	1,222,209
Facilities acquisition and construction	-	-	-	972,469	-	-	-	-	-	-
Debt services	-	2,359,854	367,562	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	14,733,409	2,359,854	367,562	2,639,077	1,030,648	117,497	422,490	-	-	1,243,904
Excess (deficiency) of receipts over disbursements	(522,017)	(51,015)	(118,612)	(506,996)	(4,745)	78,093	(332,490)	-	-	(1,526)
Other financing sources (uses):										
Sale of capital assets	3,516	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	649,092	-	-	-
Transfers out	-	-	-	-	-	-	-	(649,092)	-	-
Total other financing sources (uses)	3,516	-	-	-	-	-	649,092	(649,092)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(518,501)	(51,015)	(118,612)	(506,996)	(4,745)	78,093	316,602	(649,092)	-	(1,526)
Cash and investments - ending	\$ 3,770,971	\$ 1,253,145	\$ 85,186	\$ 1,125,821	\$ 1,368,892	\$ 238,281	\$ 841,703	\$ -	\$ -	\$ 344,950

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

	Textbook Rental	Educational License Plates	Early Intervention Grant	First Federal Good Citizenship	Goddard Scholarship	Goddard Prize Endowments	Risk Scholarship	Shriver Scholarship	Melinda Bausback Scholarship
Cash and investments - beginning	\$ 174,214	\$ 16,922	\$ 1,381	\$ -	\$ 120,349	\$ 108,983	\$ 2,738	\$ 21,263	\$ 2,124
Receipts:									
Local sources	156,585	-	-	2,000	20,357	21,757	8	61	5
Intermediate sources	-	1,275	-	-	-	-	-	-	-
State sources	85,985	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	242,570	1,275	-	2,000	20,357	21,757	8	61	5
Disbursements:									
Current:									
Instruction	-	-	1,380	-	-	-	-	-	-
Support services	153,382	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	2,000	9,469	12,369	-	200	500
Total disbursements	153,382	-	1,380	2,000	9,469	12,369	-	200	500
Excess (deficiency) of receipts over disbursements	89,188	1,275	(1,380)	-	10,888	9,388	8	(139)	(495)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	89,188	1,275	(1,380)	-	10,888	9,388	8	(139)	(495)
Cash and investments - ending	\$ 263,402	\$ 18,197	\$ 1	\$ -	\$ 131,237	\$ 118,371	\$ 2,746	\$ 21,124	\$ 1,629

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

	Class of '21 Scholarship	Class of '59,'60, '61, & '63	Freeland Award	Robert French Scholarship	Goodman Memorial Scholarship	Hamilton Scholarship	Sara Kinker Memorial Scholarship	Lillian Knox Scholarship	Lowe's Scholarship
Cash and investments - beginning	\$ 235	\$ 3,507	\$ 637	\$ 32,794	\$ 2,013	\$ 3,046	\$ 11,937	\$ 9,926	\$ 26,067
Receipts:									
Local sources	1	10	2	195	131	8	33	27	250
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	1	10	2	195	131	8	33	27	250
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	100	24	-	70	200	500	500	500
Total disbursements	-	100	24	-	70	200	500	500	500
Excess (deficiency) of receipts over disbursements	1	(90)	(22)	195	61	(192)	(467)	(473)	(250)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1	(90)	(22)	195	61	(192)	(467)	(473)	(250)
Cash and investments - ending	\$ 236	\$ 3,417	\$ 615	\$ 32,989	\$ 2,074	\$ 2,854	\$ 11,470	\$ 9,453	\$ 25,817

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

	Mowrey Awards	Sefton Scholarship	Remy Scholarship	Technology Scholarship	Jean Childress Music Trust	Picker Scholarship	Donations, Gifts, Bequests	Science Technology	Kindergarten Donation
Cash and investments - beginning	\$ 3,144	\$ 2,161	\$ 26,513	\$ 500	\$ 4,000	\$ 29,472	\$ 616	\$ 3,000	\$ (9)
Receipts:									
Local sources	9	6	75	-	-	77	354	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>9</u>	<u>6</u>	<u>75</u>	<u>-</u>	<u>-</u>	<u>77</u>	<u>354</u>	<u>-</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	200	-	(9)
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	3,000	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	200	500	-	1,000	3,000	-	-	-
Total disbursements	<u>-</u>	<u>200</u>	<u>500</u>	<u>-</u>	<u>1,000</u>	<u>3,000</u>	<u>200</u>	<u>3,000</u>	<u>(9)</u>
Excess (deficiency) of receipts over disbursements	<u>9</u>	<u>(194)</u>	<u>(425)</u>	<u>-</u>	<u>(1,000)</u>	<u>(2,923)</u>	<u>154</u>	<u>(3,000)</u>	<u>9</u>
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>9</u>	<u>(194)</u>	<u>(425)</u>	<u>-</u>	<u>(1,000)</u>	<u>(2,923)</u>	<u>154</u>	<u>(3,000)</u>	<u>9</u>
Cash and investments - ending	<u>\$ 3,153</u>	<u>\$ 1,967</u>	<u>\$ 26,088</u>	<u>\$ 500</u>	<u>\$ 3,000</u>	<u>\$ 26,549</u>	<u>\$ 770</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Drennan Library Donation	Red Ribbon Grant	High School Archery Program	GI Go Fundraiser	Napoleon State Bank- Rings	Wal-Mart Grant- Elementary	Elementary Library Donation	High School Donation - Mock	Project Lead the Way
Cash and investments - beginning	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	250	500	505	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	10,000
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	250	500	505	-	-	-	-	10,000
Disbursements:									
Current:									
Instruction	-	110	500	-	-	-	-	-	-
Support services	-	-	-	505	-	-	-	-	6,000
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	110	500	505	-	-	-	-	6,000
Excess (deficiency) of receipts over disbursements	-	140	-	-	-	-	-	-	4,000
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	140	-	-	-	-	-	-	4,000
Cash and investments - ending	\$ 2	\$ 140	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000

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

	High Ability 2011-12	High Ability 12-13	High Ability 13-14	MSP Partnership Grant	Learning Center	School Technology	Performance Based Awards	Thank A Teacher Grant	Leadership Grant-Copple
Cash and investments - beginning	\$ 6,764	\$ -	\$ -	\$ -	\$ 66,407	\$ 22,350	\$ -	\$ 101	\$ 2,585
Receipts:									
Local sources	-	-	-	-	96,000	-	-	1,131	1,000
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	33,425	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	22,182	-	-	-
Total receipts	-	33,425	-	-	96,000	22,182	-	1,131	1,000
Disbursements:									
Current:									
Instruction	6,764	27,699	-	-	29,795	-	-	886	-
Support services	-	-	-	-	48,778	12,403	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	62
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	6,764	27,699	-	-	78,573	12,403	-	886	62
Excess (deficiency) of receipts over disbursements	(6,764)	5,726	-	-	17,427	9,779	-	245	938
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,764)	5,726	-	-	17,427	9,779	-	245	938
Cash and investments - ending	\$ -	\$ 5,726	\$ -	\$ -	\$ 83,834	\$ 32,129	\$ -	\$ 346	\$ 3,523

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

	<u>Eco-15 Grant</u>	<u>School Safety Program</u>	<u>Workforce Board Grant</u>	<u>Tech Skills Pilot Grant</u>	<u>Community Foundation Grant</u>	<u>Wal-Mart Grant-Warner</u>	<u>Eco-15 Administration</u>	<u>Dream it Do it</u>	<u>Cross Country Foundation Grant</u>
Cash and investments - beginning	\$ -	\$ 60	\$ 15	\$ -	\$ (110)	\$ 2,000	\$ 8,534	\$ 1,444	\$ -
Receipts:									
Local sources	-	-	-	-	794	-	-	-	1,500
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	2,060	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	2,060	794	-	-	-	1,500
Disbursements:									
Current:									
Instruction	-	-	-	-	684	2,000	8,534	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	1,500
Facilities acquisition and construction	-	-	-	2,060	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	2,060	684	2,000	8,534	-	1,500
Excess (deficiency) of receipts over disbursements	-	-	-	-	110	(2,000)	(8,534)	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	110	(2,000)	(8,534)	-	-
Cash and investments - ending	\$ -	\$ 60	\$ 15	\$ -	\$ -	\$ -	\$ -	\$ 1,444	\$ -

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

	Homeland Security Grant	Title I 2011-2012	Title I 12-13	Title I 13-14	IDEA 11-12	Pre-School Grant	IDEA 2012-13	Pre-School Grant 12-13	IDEA 13-14
Cash and investments - beginning	\$ -	\$ (31,606)	\$ -	\$ -	\$ (84,112)	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	92,185	444,677	-	147,056	421	459,574	11,896	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	92,185	444,677	-	147,056	421	459,574	11,896	-
Disbursements:									
Current:									
Instruction	-	27,106	343,095	-	48,331	421	395,056	12,508	-
Support services	-	33,037	152,907	-	14,614	-	93,498	-	-
Noninstructional services	-	438	324	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	60,581	496,326	-	62,945	421	488,554	12,508	-
Excess (deficiency) of receipts over disbursements	-	31,604	(51,649)	-	84,111	-	(28,980)	(612)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	31,604	(51,649)	-	84,111	-	(28,980)	(612)	-
Cash and investments - ending	\$ -	\$ (2)	\$ (51,649)	\$ -	\$ (1)	\$ -	\$ (28,980)	\$ (612)	\$ -

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

	Pre-School Spec Ed 13-14	TA Grant 13-14	Title II A 2010-2011	Title II A 11-13	Title II 2013-14	Rural Schools and Low Income Program - Pass Through State	Education Jobs	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (14,896)	\$ 4,834	\$ -	\$ -	\$ (29,199)	\$ 99,835	\$ 11,147,282
Receipts:									
Local sources	-	-	-	-	-	-	-	3,644,564	10,463,364
Intermediate sources	-	-	-	-	-	-	-	-	1,275
State sources	-	-	-	-	-	-	-	-	14,190,073
Federal sources	-	-	32,397	34,095	16,998	-	90,005	-	2,030,432
Temporary loans	-	-	-	-	-	-	-	-	28,854
Other	-	-	-	-	-	-	-	-	173,561
Total receipts	-	-	32,397	34,095	16,998	-	90,005	3,644,564	26,887,559
Disbursements:									
Current:									
Instruction	-	-	8,211	-	-	-	44,707	3,647,599	14,534,325
Support services	-	-	9,290	41,947	17,056	-	16,098	-	8,663,114
Noninstructional services	-	-	-	-	-	-	-	-	1,224,533
Facilities acquisition and construction	-	-	-	-	-	-	-	-	977,529
Debt services	-	-	-	-	-	-	-	-	2,727,416
Nonprogrammed charges	-	-	-	-	-	-	-	-	31,132
Total disbursements	-	-	17,501	41,947	17,056	-	60,805	3,647,599	28,158,049
Excess (deficiency) of receipts over disbursements	-	-	14,896	(7,852)	(58)	-	29,200	(3,035)	(1,270,490)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	3,516
Transfers in	-	-	-	-	-	-	-	-	649,092
Transfers out	-	-	-	-	-	-	-	-	(649,092)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	3,516
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	14,896	(7,852)	(58)	-	29,200	(3,035)	(1,266,974)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (3,018)	\$ (58)	\$ -	\$ 1	\$ 96,800	\$ 9,880,308

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	Construction	School Lunch
Cash and investments - beginning	\$ 3,770,971	\$ 1,253,145	\$ 85,186	\$ 1,125,821	\$ 1,368,892	\$ 238,281	\$ 841,703	\$ -	\$ -	\$ 344,950
Receipts:										
Local sources	132,043	2,670,153	69,692	2,093,200	1,194,524	201,628	-	-	-	572,928
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	14,287,679	-	-	-	-	-	-	-	-	12,366
Federal sources	-	-	-	-	-	-	-	-	-	715,109
Other	18,156	-	-	149,561	70	-	-	-	2,800	-
Total receipts	14,437,878	2,670,153	69,692	2,242,761	1,194,594	201,628	-	-	2,800	1,300,403
Disbursements:										
Current:										
Instruction	9,288,087	-	-	-	-	-	-	-	-	-
Support services	4,938,664	-	-	1,520,225	1,072,903	93,920	102,510	-	-	29,794
Noninstructional services	-	-	-	-	-	-	-	-	-	1,268,064
Facilities acquisition and construction	-	-	-	875,337	-	-	-	-	793,713	-
Debt services	24,716	2,520,889	154,878	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	14,251,467	2,520,889	154,878	2,395,562	1,072,903	93,920	102,510	-	793,713	1,297,858
Excess (deficiency) of receipts over disbursements	186,411	149,264	(85,186)	(152,801)	121,691	107,708	(102,510)	-	(790,913)	2,545
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	2,023,212	-
Sale of capital assets	2,462	-	-	-	-	-	-	-	-	-
Transfers in	-	38,012	-	-	-	-	500,000	-	-	-
Transfers out	-	-	-	-	(500,000)	-	-	-	(38,012)	-
Total other financing sources (uses)	2,462	38,012	-	-	(500,000)	-	500,000	-	1,985,200	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	188,873	187,276	(85,186)	(152,801)	(378,309)	107,708	397,490	-	1,194,287	2,545
Cash and investments - ending	\$ 3,959,844	\$ 1,440,421	\$ -	\$ 973,020	\$ 990,583	\$ 345,989	\$ 1,239,193	\$ -	\$ 1,194,287	\$ 347,495

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

	Textbook Rental	Educational License Plates	Early Intervention Grant	First Federal Good Citizenship	Goddard Scholarship	Goddard Prize Endowments	Risk Scholarship	Shriver Scholarship	Melinda Bausback Scholarship
Cash and investments - beginning	\$ 263,402	\$ 18,197	\$ 1	\$ -	\$ 131,237	\$ 118,371	\$ 2,746	\$ 21,124	\$ 1,629
Receipts:									
Local sources	163,171	-	-	-	20,312	20,312	7	53	4
Intermediate sources	-	1,594	-	-	-	-	-	-	-
State sources	90,988	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>254,159</u>	<u>1,594</u>	<u>-</u>	<u>-</u>	<u>20,312</u>	<u>20,312</u>	<u>7</u>	<u>53</u>	<u>4</u>
Disbursements:									
Current:									
Instruction	-	-	1	-	-	-	-	-	-
Support services	316,971	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	19,871	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	11,118	8,418	53	500	-
Total disbursements	<u>316,971</u>	<u>19,871</u>	<u>1</u>	<u>-</u>	<u>11,118</u>	<u>8,418</u>	<u>53</u>	<u>500</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(62,812)</u>	<u>(18,277)</u>	<u>(1)</u>	<u>-</u>	<u>9,194</u>	<u>11,894</u>	<u>(46)</u>	<u>(447)</u>	<u>4</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(62,812)</u>	<u>(18,277)</u>	<u>(1)</u>	<u>-</u>	<u>9,194</u>	<u>11,894</u>	<u>(46)</u>	<u>(447)</u>	<u>4</u>
Cash and investments - ending	<u>\$ 200,590</u>	<u>\$ (80)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 140,431</u>	<u>\$ 130,265</u>	<u>\$ 2,700</u>	<u>\$ 20,677</u>	<u>\$ 1,633</u>

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

	Class of '21 Scholarship	Class of '59, '60, '61, & '63	Freeland Award	Robert French Scholarship	Goodman Memorial Scholarship	Hamilton Scholarship	Sara Kinker Memorial Scholarship	Lillian Knox Scholarship	Lowe's Scholarship
Cash and investments - beginning	\$ 236	\$ 3,417	\$ 615	\$ 32,989	\$ 2,074	\$ 2,854	\$ 11,470	\$ 9,453	\$ 25,817
Receipts:									
Local sources	1	8	2	184	5	6	29	23	66
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	1	8	2	184	5	6	29	23	66
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	500	-	-	-	500	500	500	-
Total disbursements	-	500	-	-	-	500	500	500	-
Excess (deficiency) of receipts over disbursements	1	(492)	2	184	5	(494)	(471)	(477)	66
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1	(492)	2	184	5	(494)	(471)	(477)	66
Cash and investments - ending	\$ 237	\$ 2,925	\$ 617	\$ 33,173	\$ 2,079	\$ 2,360	\$ 10,999	\$ 8,976	\$ 25,883

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

	Mowrey Awards	Sefton Scholarship	Remy Scholarship	Technology Scholarship	Jean Childress Music Trust	Picker Scholarship	Donations, Gifts, Bequests	Science- Technology	Kindergarten Donation
Cash and investments - beginning	\$ 3,153	\$ 1,967	\$ 26,088	\$ 500	\$ 3,000	\$ 26,549	\$ 770	\$ -	\$ -
Receipts:									
Local sources	8	5	65	-	-	60	6,349	-	490
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>8</u>	<u>5</u>	<u>65</u>	<u>-</u>	<u>-</u>	<u>60</u>	<u>6,349</u>	<u>-</u>	<u>490</u>
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	200	500	-	-	3,000	-	-	-
Total disbursements	<u>-</u>	<u>200</u>	<u>500</u>	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>8</u>	<u>(195)</u>	<u>(435)</u>	<u>-</u>	<u>-</u>	<u>(2,940)</u>	<u>6,349</u>	<u>-</u>	<u>490</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>8</u>	<u>(195)</u>	<u>(435)</u>	<u>-</u>	<u>-</u>	<u>(2,940)</u>	<u>6,349</u>	<u>-</u>	<u>490</u>
Cash and investments - ending	<u>\$ 3,161</u>	<u>\$ 1,772</u>	<u>\$ 25,653</u>	<u>\$ 500</u>	<u>\$ 3,000</u>	<u>\$ 23,609</u>	<u>\$ 7,119</u>	<u>\$ -</u>	<u>\$ 490</u>

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

	Drennan Library Donation	Red Ribbon Grant	High School Archery Program	GI Go Fundraiser	Napoleon State Bank- Rings	Wal-Mart Grant- Elementary	Elementary Library Donation	High School Donation - Mock	Project Lead the Way
Cash and investments - beginning	\$ 2	\$ 140	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000
Receipts:									
Local sources	-	-	-	-	3,740	500	60	260	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	1,900
Total receipts	-	-	-	-	3,740	500	60	260	1,900
Disbursements:									
Current:									
Instruction	-	99	-	-	-	553	-	-	-
Support services	-	-	-	-	-	-	-	260	5,900
Noninstructional services	-	-	-	-	3,740	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	99	-	-	3,740	553	-	260	5,900
Excess (deficiency) of receipts over disbursements	-	(99)	-	-	-	(53)	60	-	(4,000)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(99)	-	-	-	(53)	60	-	(4,000)
Cash and investments - ending	\$ 2	\$ 41	\$ -	\$ -	\$ -	\$ (53)	\$ 60	\$ -	\$ -

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

	High Ability 2011-12	High Ability 12-13	High Ability 13-14	MSP Partnership Grant	Learning Center	School Technology	Performance Based Awards	Thank A Teacher Grant	Leadership Grant-Copple
Cash and investments - beginning	\$ -	\$ 5,726	\$ -	\$ -	\$ 83,834	\$ 32,129	\$ -	\$ 346	\$ 3,523
Receipts:									
Local sources	-	-	-	-	83,009	-	-	1,114	2,500
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	33,001	-	-	-	486,152	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	22,000	-	-	-
Total receipts	-	-	33,001	-	83,009	22,000	486,152	1,114	2,500
Disbursements:									
Current:									
Instruction	-	5,727	24,586	-	38,632	-	463,558	1,318	-
Support services	-	-	-	-	64,378	15,443	29,751	-	-
Noninstructional services	-	-	-	-	-	-	-	-	1,091
Facilities acquisition and construction	-	-	-	958	2,399	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	5,727	24,586	958	105,409	15,443	493,309	1,318	1,091
Excess (deficiency) of receipts over disbursements	-	(5,727)	8,415	(958)	(22,400)	6,557	(7,157)	(204)	1,409
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(5,727)	8,415	(958)	(22,400)	6,557	(7,157)	(204)	1,409
Cash and investments - ending	\$ -	\$ (1)	\$ 8,415	\$ (958)	\$ 61,434	\$ 38,686	\$ (7,157)	\$ 142	\$ 4,932

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

	Eco-15 Grant	School Safety Program	Workforce Board Grant	Tech Skills Pilot Grant	Community Foundation Grant	Wal-Mart Grant-Warner	Eco-15 Administration	Dream it Do it	Cross Country Foundation Grant
Cash and investments - beginning	\$ -	\$ 60	\$ 15	\$ -	\$ -	\$ -	\$ -	\$ 1,444	\$ -
Receipts:									
Local sources	-	-	-	-	492	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	4,309	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	4,309	-	-	-	492	-	-	-	-
Disbursements:									
Current:									
Instruction	4,309	-	15	-	492	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	4,309	-	15	-	492	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	(15)	-	-	-	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(15)	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,444	\$ -

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

	Homeland Security Grant	Title I 2011-2012	Title I 12-13	Title I 13-14	IDEA 11-12	Pre-School Grant	IDEA 2012-13	Pre-School Grant 12-13	IDEA 13-14
Cash and investments - beginning	\$ -	\$ (2)	\$ (51,649)	\$ -	\$ (1)	\$ -	\$ (28,980)	\$ (612)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	83,703	424,797	-	-	64,031	1,983	384,371
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	83,703	424,797	-	-	64,031	1,983	384,371
Disbursements:									
Current:									
Instruction	-	-	16,195	314,578	-	-	21,567	1,371	354,630
Support services	-	-	10,581	144,912	-	-	13,485	-	105,383
Noninstructional services	-	-	490	-	-	-	-	-	-
Facilities acquisition and construction	25,250	-	4,790	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	25,250	-	32,056	459,490	-	-	35,052	1,371	460,013
Excess (deficiency) of receipts over disbursements	(25,250)	-	51,647	(34,693)	-	-	28,979	612	(75,642)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(25,250)	-	51,647	(34,693)	-	-	28,979	612	(75,642)
Cash and investments - ending	\$ (25,250)	\$ (2)	\$ (2)	\$ (34,693)	\$ (1)	\$ -	\$ (1)	\$ -	\$ (75,642)

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

	Pre-School Spec Ed 13-14	TA Grant 13-14	Title II A 2010-2011	Title II A 11-13	Title II 2013-14	Rural Schools and Low Income Program - Pass Through State	Education Jobs	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (3,018)	\$ (58)	\$ -	\$ 1	\$ 96,800	\$ 9,880,308
Receipts:									
Local sources	-	-	-	-	-	-	-	3,753,502	10,990,505
Intermediate sources	-	-	-	-	-	-	-	-	1,594
State sources	-	-	-	-	-	-	-	-	14,914,495
Federal sources	10,834	5,223	-	30,622	41,547	25,780	-	-	1,788,000
Other	-	-	-	-	-	-	-	-	194,487
Total receipts	10,834	5,223	-	30,622	41,547	25,780	-	3,753,502	27,889,081
Disbursements:									
Current:									
Instruction	11,270	998	-	2,353	-	32,219	-	3,758,792	14,341,350
Support services	-	3,055	-	25,254	49,811	-	-	-	8,543,200
Noninstructional services	-	-	-	-	-	-	-	-	1,273,385
Facilities acquisition and construction	-	1,171	-	-	-	-	-	-	1,723,489
Debt services	-	-	-	-	-	-	-	-	2,700,483
Nonprogrammed charges	-	-	-	-	-	-	-	-	25,789
Total disbursements	11,270	5,224	-	27,607	49,811	32,219	-	3,758,792	28,607,696
Excess (deficiency) of receipts over disbursements	(436)	(1)	-	3,015	(8,264)	(6,439)	-	(5,290)	(718,615)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	2,023,212
Sale of capital assets	-	-	-	-	-	-	-	-	2,462
Transfers in	-	-	-	-	-	-	-	-	538,012
Transfers out	-	-	-	-	-	-	-	-	(538,012)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	2,025,674
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(436)	(1)	-	3,015	(8,264)	(6,439)	-	(5,290)	1,307,059
Cash and investments - ending	\$ (436)	\$ (1)	\$ -	\$ (3)	\$ (8,322)	\$ (6,439)	\$ 1	\$ 91,510	\$ 11,187,367

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GREENSBURG COMMUNITY SCHOOLS
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2014

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 129,933</u>	<u>\$ -</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Dell Financial Services	One to One computers	\$ 80,808	7/22/2014	9/30/2018
GE Capital	Copier Lease	24,660	4/1/2010	3/30/2015
Greensburg School Building Corporation	Junior High Project	774,000	12/31/2007	12/31/2017
Greensburg School Building Corporation	Elementary Project	<u>1,593,000</u>	1/15/2012	1/15/2024
Total of annual lease payments		<u>\$ 2,472,468</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Vocational Building Project	<u>\$ 1,885,000</u>	<u>\$ 296,400</u>

GREENSBURG COMMUNITY SCHOOLS
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2014

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

	Ending Balance
Governmental activities:	
Land	\$ 322,980
Buildings	23,373,585
Improvements other than buildings	1,214,043
Machinery, equipment, and vehicles	3,384,028
Construction in progress	1,200,000
Books and other	880,529
Total capital assets	\$ 30,375,165

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



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

TO: THE OFFICIALS OF THE GREENSBURG COMMUNITY SCHOOLS, DECATUR COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

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

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

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

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

Report on Internal Control Over Compliance


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

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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as items 2014-003 and 2014-004 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

February 23, 2016

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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 approved by management of the School Corporation. The schedule and notes are presented as intended by the School Corporation.

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

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-13	Total Federal Awards Expended 06-30-14
DEPARTMENT OF AGRICULTURE					
Child Nutrition Cluster					
School Breakfast Program	Indiana Department of Education	10.553	FY 12-13	\$ 174,603	\$ -
			FY13-14	-	146,258
National School Lunch Program	Indiana Department of Education	10.555	FY 12-13	603,457	-
			FY13-14	-	648,040
Total - Child Nutrition Cluster				<u>778,060</u>	<u>794,298</u>
Total - Department of Agriculture				<u>778,060</u>	<u>794,298</u>
DEPARTMENT OF EDUCATION					
Special Education Cluster (IDEA)					
Special Education - Grants to States	Indiana Department of Education	84.027			
			14212-003-PN01	147,056	-
			14213-003-PN01	459,574	64,031
			14214-003-PN01	-	384,371
			99910-003-TA01	-	5,223
Total - Special Education - Grants to States				<u>606,630</u>	<u>453,625</u>
Special Education - Preschool Grants	Indiana Department of Education	84.173			
			45712-003-PN01	421	-
			45713-003-PN01	11,896	1,983
			45714-003-PN01	-	10,834
Total - Special Education - Preschool Grants				<u>12,317</u>	<u>12,817</u>
Total - Special Education Cluster (IDEA)				<u>618,947</u>	<u>466,442</u>
Title I, Part A Cluster					
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010			
			12-1730	92,185	-
			13-1730	444,677	83,703
			14-1730	-	424,797
Total - Title I, Part A Cluster				<u>536,862</u>	<u>508,500</u>
Rural Education	Indiana Department of Education	84.358			
Rural and Low Income 2012-2014			FY12	-	25,780
Improving Teacher Quality State Grants	Indiana Department of Education	84.367			
Title II 2010-2011			10-1730	32,397	-
Title II 11-13			11-1730	34,095	30,622
Title II 12-14			12-1730	16,998	41,547
Total - Improving Teacher Quality State Grants				<u>83,490</u>	<u>72,169</u>
Education Jobs Fund	Indiana Department of Education	84.410	DOE-V2-1730	90,005	-
Total - Department of Education				<u>1,329,304</u>	<u>1,072,891</u>
Total federal awards expended				<u>\$ 2,107,364</u>	<u>\$ 1,867,189</u>

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

GREENSBURG COMMUNITY SCHOOLS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

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

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

Note 2. Noncash Assistance

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

Program Title	Federal CFDA Number	2013	2014
National School Lunch Program	10.555	\$ 78,918	\$ 80,273

GREENSBURG COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I - Summary of Auditor's Results

Financial Statement:

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

Title I, Part A 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

Section II - Financial Statement Findings

FINDING 2014-001- INTERNAL CONTROLS OVER FINANCIAL TRANSACTIONS AND REPORTING

We noted deficiencies in the internal control system of the School Corporation related to financial transactions and reporting. We believe the following deficiencies constitute material weaknesses:

Lack of Segregation of Duties: Control activities should be selected and developed at various levels of the School Corporation to reduce risks to the achievement of financial reporting objectives. The School Corporation has not separated incompatible activities related to receipts and payroll disbursements. The failure to establish these controls could enable material misstatements or irregularities to remain undetected.

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

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)

FINDING 2014-002 - PREPARATION OF THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

The School Corporation did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA). The School Corporation should have proper controls in place over the preparation of the SEFA to ensure accurate reporting of federal awards. Without a proper system of internal control in place that operates effectively, material misstatements of the SEFA could remain undetected.

During the audit of the SEFA, we noted the following errors: (a) the School Breakfast Program was understated by \$320,861; (b) the National School Lunch Program was understated by \$1,251,497; (c) the Special Education - Grants to States program was understated by \$147,056; (d) the Special Education - Preschool Grants program was understated by \$12,317; (e) the Title I Grants to Local Educational Agencies program was understated by \$92,185; (f) the Improving Teacher Quality State Grants program was understated by \$83,490; and (g) the Education Jobs Fund program was understated by \$90,005. Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA presented in this report.

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

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

OMB Circular A-133, Subpart C, section .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:

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

- (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."

Section III - Federal Award Findings and Questioned Costs

FINDING 2014-003 - INTERNAL CONTROL OVER TITLE I, PART A CLUSTER

Federal Agency: Department of Education

Federal Program: Title I Grants to Local Educational Agencies

CFDA Number: 84.010

Federal Award Number and Year (or Other Identifying Number): 12-1730, 13-1730, 14-1730

Pass-Through Entity: Indiana Department of Education

Management of the School Corporation has not established an effective internal control system, which would include segregation of duties, related to the grant agreement and the following compliance requirements: Activities Allowed or Unallowed, Allowable Costs/Cost Principles, Cash Management, Period of Availability of Federal Funds, and Reporting.

Activities Allowed or Unallowed and Allowable Costs/Cost Principles

The School Board approved payroll disbursements from Title I funds in total only, the Board did not review or approve the total paid to each employee. The School Board's approval of the total paid from the funds does not ensure that only employees performing Title I activities were paid from the program.

Cash Management

Reimbursement requests were prepared and submitted by the Treasurer. There was no documentation of a control in place to ensure that expenses were paid prior to requesting reimbursement.

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

Period of Availability of Federal Funds

Period of availability of grant funds was monitored by the Treasurer. There was no documentation of a control in place to ensure compliance with Period of Availability requirements.

Reporting

The Treasurer prepared and submitted required reports. There was no documentation of a control in place to ensure the reports are accurate prior to submission.

The failure to establish an effective internal control system places the School Corporation at risk of noncompliance with the grant agreement and the compliance requirements. A lack of segregation of duties within an internal control system could also allow noncompliance with compliance requirements and allow the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the program.

An internal control system, including segregation of duties, should be designed and operate effectively to provide reasonable assurance that material noncompliance with the grant agreement or a compliance requirement of a federal program will be prevented, or detected and corrected, on a timely basis. In order to have an effective internal control system, it is important to have proper segregation of duties. This is accomplished by making sure proper oversight, reviews, and approvals take place and to have a separation of functions over certain activities related to the program. The fundamental premise of segregation of duties is that an individual or small group of individuals should not be in a position to initiate, approve, undertake, and review the same activity.

OMB Circular A-133, Subpart C, section .300 states in part:

"The auditee shall: . . . (b) Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs."

The failure to establish internal controls could enable material noncompliance to go undetected. Noncompliance of the grant agreement or the compliance requirements could result in the loss of federal funds to the School Corporation.

We recommended that the School Corporation's management establish controls, including segregation of duties, related to the grant agreement and compliance requirements listed above.

FINDING 2014-004 - INTERNAL CONTROL OVER SPECIAL EDUCATION CLUSTER (IDEA)

Federal Agency: Department of Education

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

CFDA Number: 84.027, 84.173

Federal Award Number and Year (or Other Identifying Number): 14212-003-PN01, 14213-003-PN01,
14214-003-PN01, 99910-003-TA01,
45712-003-PN01, 45713-003-PN01,
45714-003-PN01

Pass-Through Entity: Indiana Department of Education

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

Management of the School Corporation has not established an effective internal control system, which would include segregation of duties, related to the grant agreement and the following compliance requirements: Activities Allowed or Unallowed and Allowable Costs/Cost Principles.

The School Corporation designated Bartholomew Special Services Cooperative (Co-op) as the fiscal agent to receive and manage the funding of the Special Education programs. The following were deficiencies in the internal control system:

Activities Allowed or Unallowed and Allowable Costs/Cost Principles: The School Corporation's Board and the Co-op's Board approved payroll disbursements from Special Education funds in total only, the Boards did not review or approve the total paid to each employee. The Boards' approval of the total paid from the funds does not ensure that only employees performing Special Education activities were paid from the programs.

The failure to establish an effective internal control system places the School Corporation at risk of noncompliance with the grant agreement and the compliance requirements. A lack of segregation of duties within an internal control system could also allow noncompliance with compliance requirements and allow the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the programs.

An internal control system, including segregation of duties, should be designed and operate effectively to provide reasonable assurance that material noncompliance with the grant agreement or a compliance requirement of a federal program will be prevented, or detected and corrected, on a timely basis. In order to have an effective internal control system, it is important to have proper segregation of duties. This is accomplished by making sure proper oversight, reviews, and approvals take place and to have a separation of functions over certain activities related to the programs. The fundamental premise of segregation of duties is that an individual or small group of individuals should not be in a position to initiate, approve, undertake, and review the same activity.

OMB Circular A-133, Subpart C, section .300 states in part:

"The auditee shall: . . . (b) Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs."

The failure to establish internal controls could enable material noncompliance to go undetected. Noncompliance of the grant agreement or the compliance requirements could result in the loss of federal funds to the School Corporation.

We recommended that the School Corporation's management establish controls, including segregation of duties, related to the grant agreement and compliance requirements listed above.

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AUDITEE PREPARED DOCUMENT

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



Greensburg Community Schools
1312 W Westridge Parkway, Greensburg, IN 47240
Phone: (812) 663-4774 Fax: (812) 663-5713

CORRECTION ACTION PLAN

FINDING 2014-001 – INTERNAL CONTROLS OVER FINANCIAL TRANSACTIONS AND REPORTING

Contact Person Responsible for Corrective Action: Cindy Navarra
Contact Phone Number: (812) 663-4774

Description of Corrective Action Plan:

Our office is small and sometimes segregation of duties is not possible. However in the two instances brought to our attention, receipt transactions and payroll claims for the board, we have made changes. Receipt transaction duties, posting and deposits, are now being handled by more than one person. Payroll transactions are now being presented to the board in detail for their approval

Anticipated Completion Date:

Already Completed.

Cindy Navarra

(Signature)

Director of Finance

(Title)

2-5-14

(Date)



Greensburg Community Schools
1312 W Westridge Parkway. Greensburg, IN 47240
Phone: (812) 663-4774 Fax: (812) 663-5713

CORRECTION ACTION PLAN

FINDING 2014-002 – PREPARATION OF THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Contact Person Responsible for Corrective Action: Cindy Navarra
Contact Phone Number: (812) 663-4774

Description of Corrective Action Plan:

The SEFA for this time period was completed with no guidance on how the report was to be completed. It was very confusing on what was a qualified expenditure. What showed on our internal reports as expended for a time period did not meet the requirements of an expenditure for SEFA if it had not been reimbursed. Every effort has been made to complete the SEFA correctly now that we have a better understanding of what is required. The Treasurer will complete the SEFA and review the report along with supporting documentation with the Superintendent. The superintendent will then sign off on the SEFA along with the Treasurer.

Anticipated Completion Date:

Already Completed.

Cindy Navarra

(Signature)

Director of Finance

(Title)

2-9-16

(Date)



Greensburg Community Schools
1312 W Westridge Parkway, Greensburg, IN 47240
Phone: (812) 663-4774 Fax: (812) 663-5713

CORRECTION ACTION PLAN

FINDING 2014-003 – INTERNAL CONTROL OVER TITLE I, PART A CLUSTER

Contact Person Responsible for Corrective Action: Cindy Navarra
Contact Phone Number: (812) 663-4774

Description of Corrective Action Plan:

Title I funds are used primarily for salaries and benefits except for areas mandated from the federal government. Title I teachers and interventionists are determined before the process of completing the Title I application. Those employees' salaries and benefits are supplied to the payroll dept. Each month a listing of the payroll and benefits expended are filed for reimbursement with the state. The superintendent is now reviewing and signing off on reimbursement requests.

Anticipated Completion Date:

Already Completed.

Cindy Navarra

(Signature)

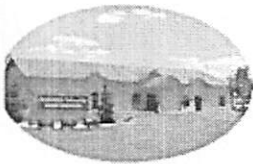
Director of Finance

(Title)

2-5-16

(Date)

<http://www.greensburg.k12.in.us>



Greensburg Community Schools
1312 W Westridge Parkway. Greensburg, IN 47240
Phone: (812) 663-4774 Fax: (812) 663-5713

CORRECTION ACTION PLAN

FINDING 2014-004 – INTERNAL CONTROL OVER SPECIAL EDUCATION CLUSTER (IDEA)

Contact Person Responsible for Corrective Action: Cindy Navarra
Contact Phone Number: (812) 663-4774

Description of Corrective Action Plan:

Special Ed funds are used solely for salaries and benefits. Special Ed teachers are determined before the process of completing the IDEA and Pre-School application. Those employees' salaries and benefits are supplied to the payroll dept. Each month a listing of the payroll and benefits expended are filed for reimbursement with the coop. The superintendent is now reviewing and signing off on reimbursement requests.

Anticipated Completion Date:

Already Completed.

Cindy Navarra

(Signature)

Director of Finance

(Title)

2-5-16

(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/>.