

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

RANDOLPH SOUTHERN SCHOOL CORPORATION

RANDOLPH COUNTY, INDIANA

July 1, 2012 to June 30, 2015



FILED
06/03/2016

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SCHEDULE OF OFFICIALS

| <u>Office</u> | <u>Official</u> | <u>Term</u> |
|----------------------------------|--------------------------|----------------------|
| Treasurer | Alixandria Tillson | 01-01-12 to 05-09-13 |
| | Pamela D. Welch (Acting) | 05-10-13 to 05-27-13 |
| | Melissa Kosisko | 05-28-13 to 12-31-16 |
| Superintendent of Schools | Donnie Bowsman | 07-11-11 to 06-30-16 |
| President of the School Board | Keith Hart | 07-01-12 to 12-31-13 |
| | Patricia Tillson | 01-01-14 to 12-31-14 |
| | Keith Hart | 01-01-15 to 12-31-15 |
| | Patricia Tillson | 01-01-16 to 12-31-16 |



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE RANDOLPH SOUTHERN SCHOOL
CORPORATION, RANDOLPH COUNTY, INDIANA

We have examined the accompanying financial statements of the Randolph Southern School Corporation (School Corporation), for the period of July 1, 2012 to June 30, 2015. The financial statements are the responsibility of the School Corporation's management. Our responsibility is to express an opinion on the financial statements based on our examination.

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

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

In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2012 to June 30, 2015.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2012 to June 30, 2015, on the basis of accounting described in Note 1.

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

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

March 23, 2016

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

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

| Fund | Cash and Investments 07-01-12 | Receipts | Disbursements | Other Financing Sources (Uses) | Cash and Investments 06-30-13 | Receipts | Disbursements | Other Financing Sources (Uses) | Cash and Investments 06-30-14 |
|---|-------------------------------------|---------------------|---------------------|--------------------------------------|-------------------------------------|---------------------|---------------------|--------------------------------------|-------------------------------------|
| General | \$ 345,189 | \$ 3,443,977 | \$ 3,419,748 | \$ - | \$ 369,418 | \$ 3,302,322 | \$ 3,456,878 | \$ 40,000 | \$ 254,862 |
| Debt Service | 123,325 | 199,534 | 189,096 | - | 133,763 | 392,462 | 210,339 | - | 315,886 |
| Retirement/Severance Bond Debt Service | 49,896 | 92,458 | 91,218 | - | 51,136 | 82,072 | 87,334 | - | 45,874 |
| Capital Projects | 117,397 | 549,780 | 616,177 | 750 | 51,750 | 602,605 | 544,245 | - | 110,110 |
| School Transportation | 166,098 | 378,543 | 339,236 | (40,910) | 164,495 | 372,664 | 368,431 | (60,000) | 108,728 |
| School Bus Replacement | 34,834 | 54,690 | - | (10,000) | 79,524 | 79,933 | 83,333 | (10,000) | 66,124 |
| Rainy Day | 570,158 | - | 80,871 | 60,000 | 549,287 | - | 3,952 | 30,000 | 575,335 |
| Construction | - | - | 784,036 | 984,900 | 200,864 | - | 200,864 | - | - |
| School Lunch | 53,075 | 252,646 | 247,383 | - | 58,338 | 259,421 | 249,549 | - | 68,210 |
| Textbook Rental | 29,426 | 51,112 | 51,156 | - | 29,382 | 47,167 | 31,769 | - | 44,780 |
| Levy Excess | 5,459 | 3,631 | - | (9,090) | - | - | - | - | - |
| Educational License Plates | 69 | 94 | 100 | - | 63 | 94 | 101 | - | 56 |
| Richard E. Wright Scholarship | 998 | 18 | 50 | - | 966 | 18 | 50 | - | 934 |
| John D. Wilson Scholarship | 4,134 | - | 5,285 | 5,751 | 4,600 | 1,000 | 4,600 | 5,312 | 6,312 |
| Nina M. Chenoweth Scholarship | 1,007 | 18 | 50 | - | 975 | 18 | 51 | - | 942 |
| Ella Wilson Scholarship | 9,520 | 139 | 151 | - | 9,508 | 138 | 150 | - | 9,496 |
| Helen Thorn Scholarship | 56,156 | 1,240 | 850 | - | 56,546 | 471 | 851 | - | 56,166 |
| Miscellaneous Programs | 1,690 | - | 247 | - | 1,443 | 1,700 | 205 | - | 2,938 |
| Drug Free Communities | 2,207 | - | 1,240 | - | 967 | - | 967 | - | - |
| Secured School Safety Grant | - | - | - | - | - | - | - | - | - |
| School Technology | (446) | 4,491 | 3,793 | - | 252 | 4,489 | 3,207 | - | 1,534 |
| Performance Based Awards | 806 | 1,000 | 1,806 | - | - | - | - | - | - |
| Construction, Remodeling, and Equipping Buildings | - | 9,000 | 8,790 | - | 210 | - | - | - | 210 |
| Wellness Grant 2011-2012 | 1,597 | - | 1,597 | - | - | - | - | - | - |
| Wellness Grant 2012-2013 | - | 6,020 | 4,543 | - | 1,477 | - | 1,477 | - | - |
| Gifted and Talented 2011-2012 | 5,242 | - | 5,242 | - | - | - | - | - | - |
| Gifted and Talented 2012-2013 | - | 26,309 | 18,523 | - | 7,786 | - | 7,786 | - | - |
| Gifted and Talented 2013-2014 | - | - | - | - | - | 25,820 | 18,026 | - | 7,794 |
| Gifted and Talented 2014-2015 | - | - | - | - | - | - | - | - | - |
| Innovative Planning Grant | - | - | - | - | - | - | 12,460 | - | (12,460) |
| Title I 2011-2012 | (4,991) | 23,871 | 18,880 | - | - | - | - | - | - |
| Title I 2012-2013 | - | 79,628 | 82,934 | - | (3,306) | 12,458 | 9,152 | - | - |
| Title I 2013-2014 | - | - | - | - | - | 60,168 | 72,105 | - | (11,937) |
| Title I 2014-2015 | - | - | - | - | - | - | - | - | - |
| Special Education 2011-2012 | (4,090) | 9,560 | 5,470 | - | - | - | - | - | - |
| Special Education 2012-2013 | - | 97,410 | 101,069 | - | (3,659) | 21,145 | 17,486 | - | - |
| Special Education 2013-2014 | - | - | - | - | - | 98,200 | 103,021 | - | (4,821) |
| Special Education 2014-2015 | - | - | - | - | - | - | - | - | - |
| Technical Assistance Grant | - | - | - | - | - | - | - | - | - |
| Medicaid Reimbursement - Federal | 2,233 | - | 2,233 | - | - | - | - | - | - |
| Title II Part A 2011-2012 | (2,769) | 20,749 | 17,980 | - | - | - | - | - | - |
| Title II Part A 2012-2013 | - | 17,622 | 19,483 | - | (1,861) | 17,467 | 16,573 | - | (967) |
| Title II Part A 2013-2014 | - | - | - | - | - | 9,637 | 15,356 | - | (5,719) |
| Title II Part A 2014-2015 | - | - | - | - | - | - | - | - | - |
| Rural Schools Achievement 2011-2012 | - | 19,469 | 19,469 | - | - | - | - | - | - |
| Rural Schools Achievement 2012-2013 | - | 11,101 | 11,101 | - | - | 12,734 | 12,734 | - | - |
| Rural Schools Achievement 2013-2014 | - | - | - | - | - | 19,617 | 20,157 | - | (540) |
| Rural Schools Achievement 2014-2015 | - | - | - | - | - | - | - | - | - |
| Education Jobs | (6,137) | 20,442 | 14,305 | - | - | - | - | - | - |
| School Lunch Agency | - | 151,759 | 151,759 | - | - | 155,542 | 155,542 | - | - |
| Textbook Reimbursement Agency | - | 19,802 | 19,802 | - | - | 18,228 | 18,228 | - | - |
| Payroll Withholding Agency | 15,288 | 2,951,966 | 2,955,804 | - | 11,450 | 2,971,755 | 2,971,439 | - | 11,766 |
| Totals | \$ 1,577,371 | \$ 8,498,079 | \$ 9,291,477 | \$ 991,401 | \$ 1,775,374 | \$ 8,569,345 | \$ 8,698,418 | \$ 5,312 | \$ 1,651,613 |

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

RANDOLPH SOUTHERN SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended June 30, 2015

| Fund | Cash and Investments 06-30-14 | Receipts | Disbursements | Other Financing Sources (Uses) | Cash and Investments 06-30-15 |
|---|-------------------------------------|---------------------|---------------------|--------------------------------------|-------------------------------------|
| General | \$ 254,862 | \$ 3,153,046 | \$ 3,126,474 | \$ 6,500 | \$ 287,934 |
| Debt Service | 315,886 | 567,022 | 726,459 | - | 156,449 |
| Retirement/Severance Bond Debt Service | 45,874 | 31,786 | 76,442 | - | 1,218 |
| Capital Projects | 110,110 | 735,491 | 518,233 | (50,000) | 277,368 |
| School Transportation | 108,728 | 502,257 | 316,541 | (85,000) | 209,444 |
| School Bus Replacement | 66,124 | 97,711 | 80,902 | (15,390) | 67,543 |
| Rainy Day | 575,335 | - | 220,408 | 150,390 | 505,317 |
| Construction | - | - | - | - | - |
| School Lunch | 68,210 | 238,873 | 247,817 | (6,500) | 52,766 |
| Textbook Rental | 44,780 | 61,528 | 49,730 | - | 56,578 |
| Levy Excess | - | 148 | - | - | 148 |
| Educational License Plates | 56 | 94 | 100 | - | 50 |
| Richard E. Wright Scholarship | 934 | 17 | 100 | - | 851 |
| John D. Wilson Scholarship | 6,312 | - | 11,651 | 5,339 | - |
| Nina M. Chenoweth Scholarship | 942 | 18 | 100 | - | 860 |
| Ella Wilson Scholarship | 9,496 | 137 | 150 | - | 9,483 |
| Helen Thorn Scholarship | 56,166 | 1,237 | 900 | - | 56,503 |
| Miscellaneous Programs | 2,938 | - | 1,063 | - | 1,875 |
| Drug Free Communities | - | - | - | - | - |
| Secured Schools Safety Grant | - | 9,554 | 9,554 | - | - |
| School Technology | 1,534 | 4,540 | 2,138 | - | 3,936 |
| Performance Based Awards | - | - | - | - | - |
| Construction, Remodeling, and Equipping Buildings | 210 | - | - | - | 210 |
| Wellness Grant 2011-2012 | - | - | - | - | - |
| Wellness Grant 2012-2013 | - | - | - | - | - |
| Gifted and Talented 2011-2012 | - | - | - | - | - |
| Gifted and Talented 2012-2013 | - | - | - | - | - |
| Gifted and Talented 2013-2014 | 7,794 | - | 7,794 | - | - |
| Gifted and Talented 2014-2015 | - | 25,872 | 18,930 | - | 6,942 |
| Innovative Planning Grant | (12,460) | 29,950 | 17,490 | - | - |
| Title I 2011-2012 | - | - | - | - | - |
| Title I 2012-2013 | - | - | - | - | - |
| Title I 2013-2014 | (11,937) | 23,509 | 11,572 | - | - |
| Title I 2014-2015 | - | 63,604 | 70,493 | - | (6,889) |
| Special Education 2011-2012 | - | - | - | - | - |
| Special Education 2012-2013 | - | 24 | 24 | - | - |
| Special Education 2013-2014 | (4,821) | 21,356 | 16,535 | - | - |
| Special Education 2014-2015 | - | 91,354 | 94,870 | - | (3,516) |
| Technical Assistance Grant | - | 3,294 | 3,294 | - | - |
| Medicaid Reimbursement - Federal | - | - | - | - | - |
| Title II 2011-2012 | - | - | - | - | - |
| Title II 2012-2013 | (967) | 967 | - | - | - |
| Title II 2013-2014 | (5,719) | 24,673 | 18,954 | - | - |
| Title II 2014-2015 | - | 32,311 | 32,827 | - | (516) |
| Rural Schools Achievement 2011-2012 | - | - | - | - | - |
| Rural Schools Achievement 2012-2013 | - | - | - | - | - |
| Rural Schools Achievement 2013-2014 | (540) | 4,327 | 3,787 | - | - |
| Rural Schools Achievement 2014-2015 | - | 7,659 | 12,754 | - | (5,095) |
| Education Jobs | - | - | - | - | - |
| School Lunch Agency | - | 148,919 | 148,919 | - | - |
| Textbook Reimbursement Agency | - | 19,314 | 19,314 | - | - |
| Payroll Withholding Agency | 11,766 | 2,907,930 | 2,908,412 | - | 11,284 |
| Totals | \$ 1,651,613 | \$ 8,808,522 | \$ 8,774,731 | \$ 5,339 | \$ 1,690,743 |

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

RANDOLPH SOUTHERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

The School Corporation 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 statements presents the financial information for the School Corporation.

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

RANDOLPH SOUTHERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(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 statements. The aggregate disbursements may 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 statements. The aggregate other financing sources and uses include the following:

RANDOLPH SOUTHERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(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.

RANDOLPH SOUTHERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(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 statements. 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

RANDOLPH SOUTHERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(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 statements contain some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30.

Note 8. Combined Funds

Funds related to agency transactions were reported individually in the current financial statements, but were combined into one fund for the prior financial statement.

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 statements contained in this report and the financial information presented in the Financial Report 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 examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

The other information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

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

| | General | Debt Service | Retirement/ Severance Bond Debt Service | Capital Projects | School Transportation | School Bus Replacement | Rainy Day | Construction | School Lunch |
|---|-------------------|-------------------|---|---------------------|--------------------------|------------------------------|-------------------|-------------------|------------------|
| Cash and investments - beginning | \$ 345,189 | \$ 123,325 | \$ 49,896 | \$ 117,397 | \$ 166,098 | \$ 34,834 | \$ 570,158 | \$ - | \$ 53,075 |
| Receipts: | | | | | | | | | |
| Local sources | 29,331 | 199,534 | 92,458 | 549,780 | 371,493 | 54,690 | - | - | 100,886 |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | 3,414,416 | - | - | - | - | - | - | - | 3,041 |
| Federal sources | - | - | - | - | - | - | - | - | 148,719 |
| Temporary loans | - | - | - | - | - | - | - | - | - |
| Other | 230 | - | - | - | 7,050 | - | - | - | - |
| Total receipts | <u>3,443,977</u> | <u>199,534</u> | <u>92,458</u> | <u>549,780</u> | <u>378,543</u> | <u>54,690</u> | <u>-</u> | <u>-</u> | <u>252,646</u> |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 2,222,381 | - | - | - | - | - | - | - | - |
| Support services | 1,138,880 | - | - | 209,520 | 339,236 | - | 80,871 | - | - |
| Noninstructional services | 58,487 | - | - | - | - | - | - | - | 247,383 |
| Facilities acquisition and construction | - | - | - | 406,657 | - | - | - | 22,321 | - |
| Debt services | - | 189,096 | 91,218 | - | - | - | - | 761,715 | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | <u>3,419,748</u> | <u>189,096</u> | <u>91,218</u> | <u>616,177</u> | <u>339,236</u> | <u>-</u> | <u>80,871</u> | <u>784,036</u> | <u>247,383</u> |
| Excess (deficiency) of receipts over disbursements | <u>24,229</u> | <u>10,438</u> | <u>1,240</u> | <u>(66,397)</u> | <u>39,307</u> | <u>54,690</u> | <u>(80,871)</u> | <u>(784,036)</u> | <u>5,263</u> |
| Other financing sources (uses): | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | 984,900 | - |
| Sale of capital assets | - | - | - | 750 | - | - | - | - | - |
| Transfers in | - | - | - | - | 9,090 | - | 60,000 | - | - |
| Transfers out | - | - | - | - | (50,000) | (10,000) | - | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>750</u> | <u>(40,910)</u> | <u>(10,000)</u> | <u>60,000</u> | <u>984,900</u> | <u>-</u> |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>24,229</u> | <u>10,438</u> | <u>1,240</u> | <u>(65,647)</u> | <u>(1,603)</u> | <u>44,690</u> | <u>(20,871)</u> | <u>200,864</u> | <u>5,263</u> |
| Cash and investments - ending | <u>\$ 369,418</u> | <u>\$ 133,763</u> | <u>\$ 51,136</u> | <u>\$ 51,750</u> | <u>\$ 164,495</u> | <u>\$ 79,524</u> | <u>\$ 549,287</u> | <u>\$ 200,864</u> | <u>\$ 58,338</u> |

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

| | Textbook Rental | Levy Excess | Educational License Plates | Richard E. Wright Scholarship | John D. Wilson Scholarship | Nina M. Chenoweth Scholarship | Ella Wilson Scholarship | Helen Thorn Scholarship | Miscellaneous Programs |
|---|--------------------|----------------|----------------------------------|-------------------------------------|----------------------------------|-------------------------------------|-------------------------------|-------------------------------|---------------------------|
| Cash and investments - beginning | \$ 29,426 | \$ 5,459 | \$ 69 | \$ 998 | \$ 4,134 | \$ 1,007 | \$ 9,520 | \$ 56,156 | \$ 1,690 |
| Receipts: | | | | | | | | | |
| Local sources | 28,448 | - | - | 18 | - | 18 | 139 | 1,240 | - |
| Intermediate sources | - | - | 94 | - | - | - | - | - | - |
| State sources | 19,802 | 3,631 | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Temporary loans | - | - | - | - | - | - | - | - | - |
| Other | 2,862 | - | - | - | - | - | - | - | - |
| Total receipts | 51,112 | 3,631 | 94 | 18 | - | 18 | 139 | 1,240 | - |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | - | - | - | - | - | - | - | - | - |
| Support services | 51,156 | - | - | - | - | - | - | - | 247 |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | 100 | 50 | 5,285 | 50 | 151 | 850 | - |
| Total disbursements | 51,156 | - | 100 | 50 | 5,285 | 50 | 151 | 850 | 247 |
| Excess (deficiency) of receipts over disbursements | (44) | 3,631 | (6) | (32) | (5,285) | (32) | (12) | 390 | (247) |
| Other financing sources (uses): | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | 5,751 | - | - | - | - |
| Transfers in | - | - | - | - | - | - | - | - | - |
| Transfers out | - | (9,090) | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | (9,090) | - | - | 5,751 | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (44) | (5,459) | (6) | (32) | 466 | (32) | (12) | 390 | (247) |
| Cash and investments - ending | \$ 29,382 | \$ - | \$ 63 | \$ 966 | \$ 4,600 | \$ 975 | \$ 9,508 | \$ 56,546 | \$ 1,443 |

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

| | Drug Free Communities | Secured School Safety Grant | School Technology | Performance Based Awards | Construction, Remodeling, and Equipping Buildings | Wellness Grant 2011-2012 | Wellness Grant 2012-2013 | Gifted and Talented 2011-2012 | Gifted and Talented 2012-2013 |
|---|-----------------------------|--------------------------------------|----------------------|--------------------------------|---|--------------------------------|--------------------------------|-------------------------------------|-------------------------------------|
| Cash and investments - beginning | \$ 2,207 | \$ - | \$ (446) | \$ 806 | \$ - | \$ 1,597 | \$ - | \$ 5,242 | \$ - |
| Receipts: | | | | | | | | | |
| Local sources | - | - | - | 1,000 | 9,000 | - | 5,900 | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | 4,491 | - | - | - | - | - | 26,309 |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Temporary loans | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | 120 | - | - |
| Total receipts | - | - | 4,491 | 1,000 | 9,000 | - | 6,020 | - | 26,309 |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | - | - | - | 1,806 | - | - | - | 5,242 | 18,523 |
| Support services | 1,240 | - | 3,793 | - | - | 1,597 | 4,543 | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | 8,790 | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | 1,240 | - | 3,793 | 1,806 | 8,790 | 1,597 | 4,543 | 5,242 | 18,523 |
| Excess (deficiency) of receipts over disbursements | (1,240) | - | 698 | (806) | 210 | (1,597) | 1,477 | (5,242) | 7,786 |
| 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 | (1,240) | - | 698 | (806) | 210 | (1,597) | 1,477 | (5,242) | 7,786 |
| Cash and investments - ending | \$ 967 | \$ - | \$ 252 | \$ - | \$ 210 | \$ - | \$ 1,477 | \$ - | \$ 7,786 |

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

| | Gifted and Talented 2013-2014 | Gifted and Talented 2014-2015 | Innovative Planning Grant | Title I 2011-2012 | Title I 2012-2013 | Title I 2013-2014 | Title I 2014-2015 | Special Education 2011-2012 | Special Education 2012-2013 |
|---|-------------------------------------|-------------------------------------|---------------------------------|----------------------|----------------------|----------------------|----------------------|-----------------------------------|-----------------------------------|
| Cash and investments - beginning | \$ - | \$ - | \$ - | \$ (4,991) | \$ - | \$ - | \$ - | \$ (4,090) | \$ - |
| Receipts: | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | 23,871 | 79,628 | - | - | 9,560 | 97,410 |
| Temporary loans | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | - | - | - | 23,871 | 79,628 | - | - | 9,560 | 97,410 |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | - | - | - | 12,531 | 68,338 | - | - | 5,470 | 101,069 |
| Support services | - | - | - | 6,349 | 14,596 | - | - | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | - | - | - | 18,880 | 82,934 | - | - | 5,470 | 101,069 |
| Excess (deficiency) of receipts over disbursements | - | - | - | 4,991 | (3,306) | - | - | 4,090 | (3,659) |
| 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 | - | - | - | 4,991 | (3,306) | - | - | 4,090 | (3,659) |
| Cash and investments - ending | \$ - | \$ - | \$ - | \$ - | \$ (3,306) | \$ - | \$ - | \$ - | \$ (3,659) |

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

| | Special Education 2013-2014 | Special Education 2014-2015 | Technical Assistance Grant | Medicaid Reimbursement - Federal | Title II Part A 2011-2012 | Title II Part A 2012-2013 | Title II Part A 2013-2014 | Title II Part A 2014-2015 | Rural Schools Achievement 2011-2012 |
|---|-----------------------------------|-----------------------------------|----------------------------------|--|---------------------------------|---------------------------------|---------------------------------|---------------------------------|--|
| Cash and investments - beginning | \$ - | \$ - | \$ - | \$ 2,233 | \$ (2,769) | \$ - | \$ - | \$ - | \$ - |
| Receipts: | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | 20,749 | 17,622 | - | - | 19,469 |
| Temporary loans | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | - | - | - | - | 20,749 | 17,622 | - | - | 19,469 |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | - | - | - | 2,233 | 7,787 | 19,423 | - | - | 16,409 |
| Support services | - | - | - | - | 10,193 | 60 | - | - | 3,060 |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | - | - | - | 2,233 | 17,980 | 19,483 | - | - | 19,469 |
| Excess (deficiency) of receipts over disbursements | - | - | - | (2,233) | 2,769 | (1,861) | - | - | - |
| 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 | - | - | - | (2,233) | 2,769 | (1,861) | - | - | - |
| Cash and investments - ending | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (1,861) | \$ - | \$ - | \$ - |

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

| | Rural Schools Achievement 2012-2013 | Rural Schools Achievement 2013-2014 | Rural Schools Achievement 2014-2015 | Education Jobs | School Lunch Agency | Textbook Reimbursement Agency | Payroll Withholding Agency | Totals |
|---|--|--|--|-------------------|---------------------------|-------------------------------------|----------------------------------|---------------------|
| Cash and investments - beginning | \$ - | \$ - | \$ - | \$ (6,137) | \$ - | \$ - | \$ 15,288 | \$ 1,577,371 |
| Receipts: | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | 1,443,935 |
| Intermediate sources | - | - | - | - | - | - | - | 94 |
| State sources | - | - | - | - | - | - | - | 3,471,690 |
| Federal sources | 11,101 | - | - | 20,442 | - | - | - | 448,571 |
| Temporary loans | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | 151,759 | 19,802 | 2,951,966 | 3,133,789 |
| Total receipts | <u>11,101</u> | <u>-</u> | <u>-</u> | <u>20,442</u> | <u>151,759</u> | <u>19,802</u> | <u>2,951,966</u> | <u>8,498,079</u> |
| Disbursements: | | | | | | | | |
| Current: | | | | | | | | |
| Instruction | 8,021 | - | - | 14,305 | - | - | - | 2,503,538 |
| Support services | 3,080 | - | - | - | - | - | - | 1,868,421 |
| Noninstructional services | - | - | - | - | - | - | - | 305,870 |
| Facilities acquisition and construction | - | - | - | - | - | - | - | 437,768 |
| Debt services | - | - | - | - | - | - | - | 1,042,029 |
| Nonprogrammed charges | - | - | - | - | 151,759 | 19,802 | 2,955,804 | 3,133,851 |
| Total disbursements | <u>11,101</u> | <u>-</u> | <u>-</u> | <u>14,305</u> | <u>151,759</u> | <u>19,802</u> | <u>2,955,804</u> | <u>9,291,477</u> |
| Excess (deficiency) of receipts over disbursements | <u>-</u> | <u>-</u> | <u>-</u> | <u>6,137</u> | <u>-</u> | <u>-</u> | <u>(3,838)</u> | <u>(793,398)</u> |
| Other financing sources (uses): | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | 984,900 |
| Sale of capital assets | - | - | - | - | - | - | - | 6,501 |
| Transfers in | - | - | - | - | - | - | - | 69,090 |
| Transfers out | - | - | - | - | - | - | - | (69,090) |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>991,401</u> |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>-</u> | <u>-</u> | <u>-</u> | <u>6,137</u> | <u>-</u> | <u>-</u> | <u>(3,838)</u> | <u>198,003</u> |
| Cash and investments - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 11,450</u> | <u>\$ 1,775,374</u> |

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

| | General | Debt Service | Retirement/ Severance Bond Debt Service | Capital Projects | School Transportation | School Bus Replacement | Rainy Day | Construction | School Lunch |
|---|-------------------|-------------------|---|---------------------|--------------------------|------------------------------|-------------------|------------------|------------------|
| Cash and investments - beginning | \$ 369,418 | \$ 133,763 | \$ 51,136 | \$ 51,750 | \$ 164,495 | \$ 79,524 | \$ 549,287 | \$ 200,864 | \$ 58,338 |
| Receipts: | | | | | | | | | |
| Local sources | 33,084 | 392,462 | 82,072 | 549,212 | 372,388 | 79,933 | - | - | 102,358 |
| Intermediate sources | 15,372 | - | - | - | - | - | - | - | - |
| State sources | 3,253,636 | - | - | - | - | - | - | - | 2,950 |
| Federal sources | - | - | - | - | - | - | - | - | 154,113 |
| Temporary loans | - | - | - | - | - | - | - | - | - |
| Other | 230 | - | - | 53,393 | 276 | - | - | - | - |
| Total receipts | <u>3,302,322</u> | <u>392,462</u> | <u>82,072</u> | <u>602,605</u> | <u>372,664</u> | <u>79,933</u> | <u>-</u> | <u>-</u> | <u>259,421</u> |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 2,297,596 | - | - | - | - | - | - | - | - |
| Support services | 1,105,210 | - | - | 256,787 | 368,431 | 83,333 | 3,952 | - | - |
| Noninstructional services | 54,072 | - | - | - | - | - | - | - | 249,549 |
| Facilities acquisition and construction | - | - | - | 287,458 | - | - | - | - | - |
| Debt services | - | 210,339 | 87,334 | - | - | - | - | 200,864 | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | <u>3,456,878</u> | <u>210,339</u> | <u>87,334</u> | <u>544,245</u> | <u>368,431</u> | <u>83,333</u> | <u>3,952</u> | <u>200,864</u> | <u>249,549</u> |
| Excess (deficiency) of receipts over disbursements | <u>(154,556)</u> | <u>182,123</u> | <u>(5,262)</u> | <u>58,360</u> | <u>4,233</u> | <u>(3,400)</u> | <u>(3,952)</u> | <u>(200,864)</u> | <u>9,872</u> |
| Other financing sources (uses): | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - |
| Transfers in | 40,000 | - | - | - | - | - | 70,000 | - | - |
| Transfers out | - | - | - | - | (60,000) | (10,000) | (40,000) | - | - |
| Total other financing sources (uses) | <u>40,000</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(60,000)</u> | <u>(10,000)</u> | <u>30,000</u> | <u>-</u> | <u>-</u> |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>(114,556)</u> | <u>182,123</u> | <u>(5,262)</u> | <u>58,360</u> | <u>(55,767)</u> | <u>(13,400)</u> | <u>26,048</u> | <u>(200,864)</u> | <u>9,872</u> |
| Cash and investments - ending | <u>\$ 254,862</u> | <u>\$ 315,886</u> | <u>\$ 45,874</u> | <u>\$ 110,110</u> | <u>\$ 108,728</u> | <u>\$ 66,124</u> | <u>\$ 575,335</u> | <u>\$ -</u> | <u>\$ 68,210</u> |

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

| | Textbook Rental | Levy Excess | Educational License Plates | Richard E. Wright Scholarship | John D. Wilson Scholarship | Nina M. Chenoweth Scholarship | Ella Wilson Scholarship | Helen Thorn Scholarship | Miscellaneous Programs |
|---|--------------------|----------------|----------------------------------|-------------------------------------|----------------------------------|-------------------------------------|-------------------------------|-------------------------------|---------------------------|
| Cash and investments - beginning | \$ 29,382 | \$ - | \$ 63 | \$ 966 | \$ 4,600 | \$ 975 | \$ 9,508 | \$ 56,546 | \$ 1,443 |
| Receipts: | | | | | | | | | |
| Local sources | 26,960 | - | - | 18 | 1,000 | 18 | 138 | 471 | 1,700 |
| Intermediate sources | - | - | 94 | - | - | - | - | - | - |
| State sources | 18,228 | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Temporary loans | - | - | - | - | - | - | - | - | - |
| Other | 1,979 | - | - | - | - | - | - | - | - |
| Total receipts | 47,167 | - | 94 | 18 | 1,000 | 18 | 138 | 471 | 1,700 |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | - | - | - | - | - | - | - | - | 205 |
| Support services | 31,769 | - | - | - | - | - | - | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | 101 | 50 | 4,600 | 51 | 150 | 851 | - |
| Total disbursements | 31,769 | - | 101 | 50 | 4,600 | 51 | 150 | 851 | 205 |
| Excess (deficiency) of receipts over disbursements | 15,398 | - | (7) | (32) | (3,600) | (33) | (12) | (380) | 1,495 |
| Other financing sources (uses): | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | 5,312 | - | - | - | - |
| Transfers in | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | 5,312 | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 15,398 | - | (7) | (32) | 1,712 | (33) | (12) | (380) | 1,495 |
| Cash and investments - ending | \$ 44,780 | \$ - | \$ 56 | \$ 934 | \$ 6,312 | \$ 942 | \$ 9,496 | \$ 56,166 | \$ 2,938 |

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

| | Drug Free Communities | Secured School Safety Grant | School Technology | Performance Based Awards | Construction, Remodeling, and Equipping Buildings | Wellness Grant 2011-2012 | Wellness Grant 2012-2013 | Gifted and Talented 2011-2012 | Gifted and Talented 2012-2013 |
|---|-----------------------------|--------------------------------------|----------------------|--------------------------------|---|--------------------------------|--------------------------------|-------------------------------------|-------------------------------------|
| Cash and investments - beginning | \$ 967 | \$ - | \$ 252 | \$ - | \$ 210 | \$ - | \$ 1,477 | \$ - | \$ 7,786 |
| Receipts: | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | 4,489 | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Temporary loans | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | - | - | 4,489 | - | - | - | - | - | - |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | - | - | - | - | - | - | - | - | 7,786 |
| Support services | 967 | - | 3,207 | - | - | - | 1,477 | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | 967 | - | 3,207 | - | - | - | 1,477 | - | 7,786 |
| Excess (deficiency) of receipts over disbursements | (967) | - | 1,282 | - | - | - | (1,477) | - | (7,786) |
| 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 | (967) | - | 1,282 | - | - | - | (1,477) | - | (7,786) |
| Cash and investments - ending | \$ - | \$ - | \$ 1,534 | \$ - | \$ 210 | \$ - | \$ - | \$ - | \$ - |

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

| | Gifted and Talented 2013-2014 | Gifted and Talented 2014-2015 | Innovative Planning Grant | Title I 2011-2012 | Title I 2012-2013 | Title I 2013-2014 | Title I 2014-2015 | Special Education 2011-2012 | Special Education 2012-2013 |
|---|-------------------------------------|-------------------------------------|---------------------------------|----------------------|----------------------|----------------------|----------------------|-----------------------------------|-----------------------------------|
| Cash and investments - beginning | \$ - | \$ - | \$ - | \$ - | \$ (3,306) | \$ - | \$ - | \$ - | \$ (3,659) |
| Receipts: | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | 25,820 | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | 12,458 | 60,168 | - | - | 21,145 |
| Temporary loans | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | 25,820 | - | - | - | 12,458 | 60,168 | - | - | 21,145 |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 18,026 | - | - | - | 1,128 | 55,533 | - | - | 6,841 |
| Support services | - | - | 12,460 | - | 8,024 | 16,572 | - | - | 10,645 |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | 18,026 | - | 12,460 | - | 9,152 | 72,105 | - | - | 17,486 |
| Excess (deficiency) of receipts over disbursements | 7,794 | - | (12,460) | - | 3,306 | (11,937) | - | - | 3,659 |
| 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 | 7,794 | - | (12,460) | - | 3,306 | (11,937) | - | - | 3,659 |
| Cash and investments - ending | \$ 7,794 | \$ - | \$ (12,460) | \$ - | \$ - | \$ (11,937) | \$ - | \$ - | \$ - |

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

| | Special Education 2013-2014 | Special Education 2014-2015 | Technical Assistance Grant | Medicaid Reimbursement - Federal | Title II Part A 2011-2012 | Title II Part A 2012-2013 | Title II Part A 2013-2014 | Title II Part A 2014-2015 | Rural Schools Achievement 2011-2012 |
|---|-----------------------------------|-----------------------------------|----------------------------------|--|---------------------------------|---------------------------------|---------------------------------|---------------------------------|--|
| Cash and investments - beginning | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (1,861) | \$ - | \$ - | \$ - |
| Receipts: | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | 98,200 | - | - | - | - | 17,467 | 9,637 | - | - |
| Temporary loans | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | 98,200 | - | - | - | - | 17,467 | 9,637 | - | - |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 103,021 | - | - | - | - | 14,181 | 15,205 | - | - |
| Support services | - | - | - | - | - | 2,392 | 151 | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | 103,021 | - | - | - | - | 16,573 | 15,356 | - | - |
| Excess (deficiency) of receipts over disbursements | (4,821) | - | - | - | - | 894 | (5,719) | - | - |
| 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 | (4,821) | - | - | - | - | 894 | (5,719) | - | - |
| Cash and investments - ending | \$ (4,821) | \$ - | \$ - | \$ - | \$ - | \$ (967) | \$ (5,719) | \$ - | \$ - |

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

| | Rural Schools Achievement 2012-2013 | Rural Schools Achievement 2013-2014 | Rural Schools Achievement 2014-2015 | Education Jobs | School Lunch Agency | Textbook Reimbursement Agency | Payroll Withholding Agency | Totals |
|---|--|--|--|-------------------|---------------------------|-------------------------------------|----------------------------------|------------------|
| Cash and investments - beginning | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 11,450 | \$ 1,775,374 |
| Receipts: | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | 1,641,814 |
| Intermediate sources | - | - | - | - | - | - | - | 15,466 |
| State sources | - | - | - | - | - | - | - | 3,305,123 |
| Federal sources | 12,734 | 19,617 | - | - | - | - | - | 405,539 |
| Temporary loans | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | 155,542 | 18,228 | 2,971,755 | 3,201,403 |
| Total receipts | 12,734 | 19,617 | - | - | 155,542 | 18,228 | 2,971,755 | 8,569,345 |
| Disbursements: | | | | | | | | |
| Current: | | | | | | | | |
| Instruction | 12,734 | 19,268 | - | - | - | - | - | 2,551,524 |
| Support services | - | 889 | - | - | - | - | - | 1,906,266 |
| Noninstructional services | - | - | - | - | - | - | - | 303,621 |
| Facilities acquisition and construction | - | - | - | - | - | - | - | 287,458 |
| Debt services | - | - | - | - | - | - | - | 498,537 |
| Nonprogrammed charges | - | - | - | - | 155,542 | 18,228 | 2,971,439 | 3,151,012 |
| Total disbursements | 12,734 | 20,157 | - | - | 155,542 | 18,228 | 2,971,439 | 8,698,418 |
| Excess (deficiency) of receipts over disbursements | - | (540) | - | - | - | - | 316 | (129,073) |
| Other financing sources (uses): | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | 5,312 |
| Transfers in | - | - | - | - | - | - | - | 110,000 |
| Transfers out | - | - | - | - | - | - | - | (110,000) |
| Total other financing sources (uses) | - | - | - | - | - | - | - | 5,312 |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | - | (540) | - | - | - | - | 316 | (123,761) |
| Cash and investments - ending | \$ - | \$ (540) | \$ - | \$ - | \$ - | \$ - | \$ 11,766 | \$ 1,651,613 |

RANDOLPH SOUTHERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2015

| | General | Debt Service | Retirement/ Severance Bond Debt Service | Capital Projects | School Transportation | School Bus Replacement | Rainy Day | Construction | School Lunch |
|---|-------------------|-------------------|---|---------------------|--------------------------|------------------------------|-------------------|--------------|------------------|
| Cash and investments - beginning | \$ 254,862 | \$ 315,886 | \$ 45,874 | \$ 110,110 | \$ 108,728 | \$ 66,124 | \$ 575,335 | \$ - | \$ 68,210 |
| Receipts: | | | | | | | | | |
| Local sources | 29,263 | 567,022 | 31,786 | 559,949 | 384,226 | 97,711 | - | - | 89,954 |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | 3,109,081 | - | - | - | - | - | - | - | 2,878 |
| Federal sources | - | - | - | - | - | - | - | - | 146,041 |
| Temporary loans | - | - | - | 151,625 | 117,450 | - | - | - | - |
| Other | 14,702 | - | - | 23,917 | 581 | - | - | - | - |
| Total receipts | <u>3,153,046</u> | <u>567,022</u> | <u>31,786</u> | <u>735,491</u> | <u>502,257</u> | <u>97,711</u> | <u>-</u> | <u>-</u> | <u>238,873</u> |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 1,947,471 | - | - | - | - | - | 220,408 | - | - |
| Support services | 1,129,127 | - | - | 283,517 | 316,541 | 80,902 | - | - | - |
| Noninstructional services | 49,876 | - | - | - | - | - | - | - | 247,817 |
| Facilities acquisition and construction | - | - | - | 234,716 | - | - | - | - | - |
| Debt services | - | 726,459 | 76,442 | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | <u>3,126,474</u> | <u>726,459</u> | <u>76,442</u> | <u>518,233</u> | <u>316,541</u> | <u>80,902</u> | <u>220,408</u> | <u>-</u> | <u>247,817</u> |
| Excess (deficiency) of receipts over disbursements | <u>26,572</u> | <u>(159,437)</u> | <u>(44,656)</u> | <u>217,258</u> | <u>185,716</u> | <u>16,809</u> | <u>(220,408)</u> | <u>-</u> | <u>(8,944)</u> |
| Other financing sources (uses): | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - |
| Transfers in | 6,500 | - | - | - | - | - | 150,390 | - | - |
| Transfers out | - | - | - | (50,000) | (85,000) | (15,390) | - | - | (6,500) |
| Total other financing sources (uses) | <u>6,500</u> | <u>-</u> | <u>-</u> | <u>(50,000)</u> | <u>(85,000)</u> | <u>(15,390)</u> | <u>150,390</u> | <u>-</u> | <u>(6,500)</u> |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>33,072</u> | <u>(159,437)</u> | <u>(44,656)</u> | <u>167,258</u> | <u>100,716</u> | <u>1,419</u> | <u>(70,018)</u> | <u>-</u> | <u>(15,444)</u> |
| Cash and investments - ending | <u>\$ 287,934</u> | <u>\$ 156,449</u> | <u>\$ 1,218</u> | <u>\$ 277,368</u> | <u>\$ 209,444</u> | <u>\$ 67,543</u> | <u>\$ 505,317</u> | <u>\$ -</u> | <u>\$ 52,766</u> |

RANDOLPH SOUTHERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2015
 (Continued)

| | Textbook Rental | Levy Excess | Educational License Plates | Richard E. Wright Scholarship | John D. Wilson Scholarship | Nina M. Chenoweth Scholarship | Ella Wilson Scholarship | Helen Thorn Scholarship | Miscellaneous Programs |
|---|--------------------|----------------|----------------------------------|-------------------------------------|----------------------------------|-------------------------------------|-------------------------------|-------------------------------|---------------------------|
| Cash and investments - beginning | \$ 44,780 | \$ - | \$ 56 | \$ 934 | \$ 6,312 | \$ 942 | \$ 9,496 | \$ 56,166 | \$ 2,938 |
| Receipts: | | | | | | | | | |
| Local sources | 36,162 | - | - | 17 | - | 18 | 137 | 1,237 | - |
| Intermediate sources | - | - | 94 | - | - | - | - | - | - |
| State sources | 25,165 | 148 | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Temporary loans | - | - | - | - | - | - | - | - | - |
| Other | 201 | - | - | - | - | - | - | - | - |
| Total receipts | 61,528 | 148 | 94 | 17 | - | 18 | 137 | 1,237 | - |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | - | - | - | - | - | - | - | - | 721 |
| Support services | 49,730 | - | - | - | - | - | - | - | 342 |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | 100 | 100 | 11,651 | 100 | 150 | 900 | - |
| Total disbursements | 49,730 | - | 100 | 100 | 11,651 | 100 | 150 | 900 | 1,063 |
| Excess (deficiency) of receipts over disbursements | 11,798 | 148 | (6) | (83) | (11,651) | (82) | (13) | 337 | (1,063) |
| Other financing sources (uses): | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | 5,339 | - | - | - | - |
| Transfers in | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | 5,339 | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 11,798 | 148 | (6) | (83) | (6,312) | (82) | (13) | 337 | (1,063) |
| Cash and investments - ending | \$ 56,578 | \$ 148 | \$ 50 | \$ 851 | \$ - | \$ 860 | \$ 9,483 | \$ 56,503 | \$ 1,875 |

RANDOLPH SOUTHERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2015
 (Continued)

| | Drug Free Communities | Secured Schools Safety Grant | School Technology | Performance Based Awards | Construction, Remodeling, and Equipping Buildings | Wellness Grant 2011-2012 | Wellness Grant 2012-2013 | Gifted and Talented 2011-2012 | Gifted and Talented 2012-2013 |
|---|-----------------------------|---------------------------------------|----------------------|--------------------------------|---|--------------------------------|--------------------------------|-------------------------------------|-------------------------------------|
| Cash and investments - beginning | \$ - | \$ - | \$ 1,534 | \$ - | \$ 210 | \$ - | \$ - | \$ - | \$ - |
| Receipts: | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | 9,554 | 4,540 | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - |
| Temporary loans | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | - | 9,554 | 4,540 | - | - | - | - | - | - |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | - | - | - | - | - | - | - | - | - |
| Support services | - | 9,554 | 2,138 | - | - | - | - | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | - | 9,554 | 2,138 | - | - | - | - | - | - |
| Excess (deficiency) of receipts over disbursements | - | - | 2,402 | - | - | - | - | - | - |
| 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 | - | - | 2,402 | - | - | - | - | - | - |
| Cash and investments - ending | \$ - | \$ - | \$ 3,936 | \$ - | \$ 210 | \$ - | \$ - | \$ - | \$ - |

RANDOLPH SOUTHERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2015
 (Continued)

| | Gifted and Talented 2013-2014 | Gifted and Talented 2014-2015 | Innovative Planning Grant | Title I 2011-2012 | Title I 2012-2013 | Title I 2013-2014 | Title I 2014-2015 | Special Education 2011-2012 | Special Education 2012-2013 |
|---|-------------------------------------|-------------------------------------|---------------------------------|----------------------|----------------------|----------------------|----------------------|-----------------------------------|-----------------------------------|
| Cash and investments - beginning | \$ 7,794 | \$ - | \$ (12,460) | \$ - | \$ - | \$ (11,937) | \$ - | \$ - | \$ - |
| Receipts: | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | 25,872 | 29,950 | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | 23,509 | 63,604 | - | 24 |
| Temporary loans | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | - | 25,872 | 29,950 | - | - | 23,509 | 63,604 | - | 24 |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 7,794 | 18,930 | - | - | - | 3,607 | 51,055 | - | 24 |
| Support services | - | - | 17,490 | - | - | 7,965 | 19,438 | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | 7,794 | 18,930 | 17,490 | - | - | 11,572 | 70,493 | - | 24 |
| Excess (deficiency) of receipts over disbursements | (7,794) | 6,942 | 12,460 | - | - | 11,937 | (6,889) | - | - |
| 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 | (7,794) | 6,942 | 12,460 | - | - | 11,937 | (6,889) | - | - |
| Cash and investments - ending | \$ - | \$ 6,942 | \$ - | \$ - | \$ - | \$ - | \$ (6,889) | \$ - | \$ - |

RANDOLPH SOUTHERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2015
 (Continued)

| | Special Education 2013-2014 | Special Education 2014-2015 | Technical Assistance Grant | Medicaid Reimbursement - Federal | Title II 2011-2012 | Title II 2012-2013 | Title II 2013-2014 | Title II 2014-2015 | Rural Schools Achievement 2011-2012 |
|---|-----------------------------------|-----------------------------------|----------------------------------|--|-----------------------|-----------------------|-----------------------|-----------------------|--|
| Cash and investments - beginning | \$ (4,821) | \$ - | \$ - | \$ - | \$ - | \$ (967) | \$ (5,719) | \$ - | \$ - |
| Receipts: | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - |
| Federal sources | 21,356 | 91,354 | 3,294 | - | - | 967 | 24,673 | 32,311 | - |
| Temporary loans | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Total receipts | 21,356 | 91,354 | 3,294 | - | - | 967 | 24,673 | 32,311 | - |
| Disbursements: | | | | | | | | | |
| Current: | | | | | | | | | |
| Instruction | 7,112 | 94,870 | 3,294 | - | - | - | 17,175 | 32,107 | - |
| Support services | 9,423 | - | - | - | - | - | 1,779 | 720 | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - |
| Total disbursements | 16,535 | 94,870 | 3,294 | - | - | - | 18,954 | 32,827 | - |
| Excess (deficiency) of receipts over disbursements | 4,821 | (3,516) | - | - | - | 967 | 5,719 | (516) | - |
| 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 | 4,821 | (3,516) | - | - | - | 967 | 5,719 | (516) | - |
| Cash and investments - ending | \$ - | \$ (3,516) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (516) | \$ - |

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 RANDOLPH SOUTHERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2015
 (Continued)

| | Rural Schools Achievement 2012-2013 | Rural Schools Achievement 2013-2014 | Rural Schools Achievement 2014-2015 | Education Jobs | School Lunch Agency | Textbook Reimbursement Agency | Payroll Withholding Agency | Totals |
|---|--|--|--|-------------------|---------------------------|-------------------------------------|----------------------------------|--------------|
| Cash and investments - beginning | \$ - | \$ (540) | \$ - | \$ - | \$ - | \$ - | \$ 11,766 | \$ 1,651,613 |
| Receipts: | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | 1,797,482 |
| Intermediate sources | - | - | - | - | - | - | - | 94 |
| State sources | - | - | - | - | - | - | - | 3,207,188 |
| Federal sources | - | 4,327 | 7,659 | - | - | - | - | 419,119 |
| Temporary loans | - | - | - | - | - | - | - | 269,075 |
| Other | - | - | - | - | 148,919 | 19,314 | 2,907,930 | 3,115,564 |
| Total receipts | - | 4,327 | 7,659 | - | 148,919 | 19,314 | 2,907,930 | 8,808,522 |
| Disbursements: | | | | | | | | |
| Current: | | | | | | | | |
| Instruction | - | 76 | 11,754 | - | - | - | - | 2,416,398 |
| Support services | - | 3,711 | 1,000 | - | - | - | - | 1,933,377 |
| Noninstructional services | - | - | - | - | - | - | - | 297,693 |
| Facilities acquisition and construction | - | - | - | - | - | - | - | 234,716 |
| Debt services | - | - | - | - | - | - | - | 802,901 |
| Nonprogrammed charges | - | - | - | - | 148,919 | 19,314 | 2,908,412 | 3,089,646 |
| Total disbursements | - | 3,787 | 12,754 | - | 148,919 | 19,314 | 2,908,412 | 8,774,731 |
| Excess (deficiency) of receipts over disbursements | - | 540 | (5,095) | - | - | - | (482) | 33,791 |
| Other financing sources (uses): | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | 5,339 |
| Transfers in | - | - | - | - | - | - | - | 156,890 |
| Transfers out | - | - | - | - | - | - | - | (156,890) |
| Total other financing sources (uses) | - | - | - | - | - | - | - | 5,339 |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | - | 540 | (5,095) | - | - | - | (482) | 39,130 |
| Cash and investments - ending | \$ - | \$ - | \$ (5,095) | \$ - | \$ - | \$ - | \$ 11,284 | \$ 1,690,743 |

RANDOLPH SOUTHERN SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2015

| Lessor | Purpose | Annual Lease Payment | Lease Beginning Date | Lease Ending Date |
|--------------------------------|--|----------------------------|----------------------------|-------------------------|
| Governmental activities: | | | | |
| GE Capital | High School Office & Elementary Office Copiers | \$ 9,588 | 4/2/2014 | 7/2/2017 |
| U.S. Bank | Qualified School Construction Bond | 184,328 | 7/1/2010 | 1/1/2023 |
| Wells Fargo | Library Copiers | 202 | 1/15/2010 | 1/15/2015 |
| Xerox | Central Office Copier | <u>6,362</u> | 7/1/2010 | 7/1/2015 |
| Total governmental activities | | <u>200,480</u> | | |
| Total of annual lease payments | | <u>\$ 200,480</u> | | |

| Type | Description of Debt Purpose | Ending Principal Balance | Principal and Interest Due Within One Year |
|-------------------------------|--------------------------------|--------------------------------|---|
| Governmental activities: | | | |
| General obligation bonds | Energy Savings/Renovation 2013 | \$ 505,000 | \$ 343,450 |
| Total governmental activities | | <u>505,000</u> | <u>343,450</u> |
| Totals | | <u>\$ 505,000</u> | <u>\$ 343,450</u> |

RANDOLPH SOUTHERN SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2015

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

| | Ending Balance |
|------------------------------------|-------------------|
| Governmental activities: | |
| Land | \$ 70,683 |
| Buildings | 14,068,079 |
| Improvements other than buildings | 699,094 |
| Machinery, equipment, and vehicles | 4,186,126 |
| Total governmental activities | 19,023,982 |
| Total capital assets | \$ 19,023,982 |

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/>.