

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

GREENCASTLE COMMUNITY SCHOOL CORPORATION
PUTNAM COUNTY, INDIANA

July 1, 2013 to June 30, 2015



FILED
08/28/2017

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statement Performed in Accordance with <i>Government Auditing Standards</i>	6-7
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	10-11
Notes to Financial Statement	12-17
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	20-47
Schedule of Payables and Receivables	48
Schedule of Leases and Debt	49
Schedule of Capital Assets.....	51
Supplemental Audit of Federal Awards:	
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control over Compliance	54-56
Schedule of Expenditures of Federal Awards and Accompanying Notes:	
Schedule of Expenditures of Federal Awards.....	58-59
Notes to Schedule of Expenditures of Federal Awards	60
Schedule of Findings and Questioned Costs	61-70
Auditee-Prepared Documents:	
Summary Schedule of Prior Audit Findings.....	72
Corrective Action Plan	73-78
Other Reports.....	79

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Jayne Barber	07-01-13 to 06-30-18
Superintendent of Schools	Dawn Puckett Jeffrey L. Hubble (interim) Jeffrey L. Hubble	07-01-13 to 08-24-16 08-25-16 to 02-28-17 03-01-17 to 06-30-20
President of the School Board	Michael White Denise McMains Sigworth	07-01-13 to 06-30-15 07-01-15 to 06-30-18



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE GREENCASTLE COMMUNITY
SCHOOL CORPORATION, PUTNAM COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Greencastle Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2013 to June 30, 2015, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from 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 to the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2013 to June 30, 2015.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2013 to June 30, 2015, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of 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 June 29, 2017, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

June 29, 2017



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

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 GREENCASTLE COMMUNITY
SCHOOL CORPORATION, PUTNAM 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 Greencastle Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2013 to June 30, 2015, and the related notes to the financial statement, and have issued our report thereon dated June 29, 2017, 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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School Corporation's financial statement will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as item 2015-001 to be material weaknesses.

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

Compliance and Other Matters


As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free from 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 2015-001.

Greencastle Community School Corporation's Response to Findings

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

Purpose of This Report

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


Paul D. Joyce, CPA
State Examiner

June 29, 2017

(This page intentionally left blank.)

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.

GREENCASTLE COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2014 and 2015

Fund	Cash and Investments 07-01-13	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-14	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-15
General	\$ 1,148,346	\$ 12,521,426	\$ 12,036,825	\$ -	\$ 1,632,947	\$ 12,486,991	\$ 12,652,972	\$ -	\$ 1,466,966
Debt Service	1,763,352	3,426,828	3,230,790	-	1,959,390	3,135,450	3,246,378	-	1,848,462
Retirement/Severance Bond Debt Service	-	322,198	268,051	(2,966)	51,181	335,425	270,502	-	116,104
Capital Projects	891,254	2,375,334	1,827,784	(650,000)	788,804	2,186,064	1,540,495	(400,000)	1,034,373
School Transportation	270,916	1,024,991	888,119	(100,000)	307,788	1,006,838	811,771	-	502,855
School Bus Replacement	148,136	193,840	212,608	-	129,368	91,781	180,319	-	40,830
Rainy Day	667,504	-	334,535	824,328	1,157,297	-	509,954	400,000	1,047,343
Construction	1,079	-	-	-	1,079	-	-	-	1,079
Construction 2015 Bond	-	-	-	-	-	-	1,099,377	1,700,000	600,623
School Lunch	353,221	1,027,907	1,008,603	-	372,525	1,005,768	1,079,844	-	298,449
Textbook Rental	287,336	230,372	496,623	-	21,085	253,069	185,889	-	88,265
Educational License Plates	1,275	243	-	-	1,518	245	-	-	1,763
Alternative Education	4,590	2,079	-	-	6,669	2,814	-	-	9,483
Safe Haven 2010-11	13,007	-	529	-	12,478	-	-	-	12,478
Safe Haven 2014-15	-	-	-	-	-	33	2,655	-	(2,622)
Tech Ed/HS	-	3,700	-	-	3,700	-	3,700	-	-
Discover Brighter Futures HS	-	4,000	-	-	4,000	-	4,000	-	-
Putnam Co Foundation-Bully Wk	-	-	-	-	-	5,000	2,111	-	2,889
Putnam Co Foundation-Fitness	-	-	-	-	-	2,000	328	-	1,672
Putnam Co Foundation-Ceramics	-	-	-	-	-	4,500	4,500	-	-
Techcon15	-	-	-	-	-	2,081	214	-	1,867
Donation	506	-	-	-	506	-	429	-	77
Alpha Phi Supply Donations	116	-	-	-	116	-	116	-	-
Area Safe Haven Grant Exp	28	-	28	-	-	-	-	-	-
Instruction Support	1,139	-	-	-	1,139	-	1,139	-	-
Duke Energy Challenge Grant	10,751	-	10,751	-	-	-	-	-	-
NEA Grant-D. Rode	-	-	(252)	(252)	-	-	-	-	-
Art Grant- A. Robinson	310	-	252	-	58	-	58	-	-
RISE 2011-12 Energy Grant	9,500	-	8,500	-	1,000	-	-	-	1,000
AP English	1,000	-	-	-	1,000	-	-	-	1,000
Family Cons Science Class	496	-	-	-	496	-	49	-	447
Walmart Grant HS Athletics	750	-	-	-	750	-	750	-	-
Donation First National Bank	29	-	-	-	29	-	29	-	-
Youth Literacy Grant/TZ	2,000	-	1,920	-	80	-	80	-	-
PCCF Alt Ed Grant	-	1,000	995	-	5	-	5	-	-
TZ Generation On/IASP Grant	-	250	250	-	-	-	-	-	-
Energizing Indiana MacNally	-	9,384	9,384	-	-	-	-	-	-
Health/CPR Fund	-	1,289	1,289	-	-	884	874	-	10
WVWCI Grant/Wellness Incentive	-	17,807	17,804	-	3	7,275	7,275	-	3
TZ Young American Poetry Award	-	100	-	-	100	-	-	-	100
PCCF Recycling Bins GHS Grant	-	285	-	-	285	-	-	-	285
Apple TV Donation/GMS	-	4,060	-	-	4,060	-	4,060	-	-
Fallis Field Donations	153	-	-	-	153	-	153	-	-
Academic Spr Bwl Sgn Donation	-	-	-	-	-	1,425	798	-	627
GHS Scrap Donation Fund	-	-	-	-	-	1,280	1,280	-	-
GMS Music Dept Donation	-	-	-	-	-	1,000	951	-	49
MS PTO Donation Calc/Art Tbls	-	-	-	-	-	2,270	2,270	-	-
Science Night Grant TZ	-	-	-	-	-	400	191	-	209
TCU Donation TZ Robotics Kits	1,194	-	-	-	1,194	-	-	-	1,194
Camp Invention 2015	-	-	-	-	-	5,335	5,170	-	165
Ridpath PTO Fund	808	-	-	-	808	-	808	-	-
Ridpath Library Fund	187	-	-	-	187	-	-	-	187
2010 Tobacco Survey	1,131	-	-	-	1,131	-	1,131	-	-
PCCF Putnam Co Band Fest. Grant	-	-	-	-	-	500	-	-	500
Elem Dental/Flor Program	498	-	-	-	498	-	-	-	498
GMS Flower Fund	111	-	-	-	111	-	111	-	-

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

GREENCASTLE COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2014 and 2015
(Continued)

Fund	Cash and Investments 07-01-13	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-14	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-15
GMS Art Fund	455	-	-	-	455	-	455	-	-
GMS Walmart Award Bryant	153	-	-	-	153	-	153	-	-
GMS Langauge Arts	396	-	-	-	396	-	396	-	-
GMS Walmart Award Mr. Van	133	-	-	-	133	-	133	-	-
GMS Tobacco Grant	39	-	-	-	39	-	39	-	-
Putnam Co Foundation Grant	-	683	-	(683)	-	-	-	-	-
Pepsi Fund	12,681	16,394	5,357	-	23,718	14,515	17,942	-	20,291
Library Fund	1,301	864	152	-	2,013	752	88	-	2,677
TZ Book Room Lost Books	-	5	-	-	5	-	-	-	5
TZ Playground Project	-	2,600	733	-	1,867	1,182	3,049	-	-
Mishler Memorial Donations	-	174	133	-	41	-	41	-	-
GMS Science Coach Grant	-	1,500	-	-	1,500	1,000	1,092	-	1,408
DPU Battey Award (Kuhne)	-	-	-	-	-	3,450	-	-	3,450
Coca Cola	13,912	-	7,322	-	6,590	-	3,752	-	2,838
Donations/Reimbursements	-	1,645	1,645	-	-	1,080	1,080	-	-
Tech Prep Staff Dev	92	-	-	-	92	-	-	-	92
High Ability Grant 13/14	-	32,934	32,265	-	669	-	669	-	-
High Ability Grant 14/15	-	-	-	-	-	33,124	33,124	-	-
Drug Free Communities	226	-	-	-	226	-	226	-	-
Medicaid Reimbursement	3,479	98	-	-	3,577	10,442	2,999	-	11,020
Secured Schools Safety Grant	-	-	8,791	-	(8,791)	35,218	26,817	-	(390)
Non-English Speaking Programs P.L. 273-1999	657	-	-	-	657	-	-	-	657
NESP (Non English Spkng) 12/13	1,656	-	1,656	-	-	-	-	-	-
NESP (Non English Spkng) 13/14	-	1,454	-	-	1,454	-	1,454	-	-
NESP (Non English Spkng) 14/15	-	-	-	-	-	1,404	-	-	1,404
School Technology	1,933	4,836	-	-	6,769	4,365	-	-	11,134
Performance Based Awards	-	11,696	11,696	-	-	-	-	-	-
Excellence Performance Grant	-	118,770	124,495	-	(5,725)	49,528	41,939	-	1,864
School Performance Award FY15	-	-	-	-	-	52,313	52,313	-	-
Technology Planning Grant	14,826	-	14,230	-	596	-	-	-	596
Miscellaneous Programs	933	-	933	-	-	-	-	-	-
Cash for College Grant	-	1,000	-	-	1,000	-	-	-	1,000
Senator David Ford Technology	-	-	-	-	-	-	57,535	-	(57,535)
Title I Basic Grant 12/13	-	90,688	70,388	(20,300)	-	-	-	-	-
Title I (Part D) 2012/13	-	49,195	41,289	(7,906)	-	-	-	-	-
Title I Basic 2013/14	-	174,115	195,721	-	(21,606)	82,575	60,969	-	-
Title I (Part D) 2013-14	-	45,319	56,005	-	(10,686)	14,218	3,532	-	-
Title I Basic 2014/15	-	-	-	-	-	181,127	200,753	-	(19,626)
Title I (Part D) 10/11	2,920	-	-	-	2,920	-	-	-	2,920
McKinney-Vento Grant 12/13	-	23,283	23,283	-	-	-	-	-	-
McKinney-Vento Grant 13/14	-	-	-	-	-	15,200	15,200	-	-
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	-	41,251	40,736	(515)	-	-	-	-	-
Spec Ed IDEA Part B 611 FY2014	-	97,291	113,419	-	(16,128)	297,902	292,888	-	(11,114)
Sp Ed Pt B 619 FY14	-	3,666	3,909	-	(243)	18,218	17,975	-	-
IDEA Grant Pt B Tech Asst FY14	-	-	-	-	-	8,696	8,696	-	-
Spec Ed Part B 611 Grant 2015	-	-	-	-	-	180,138	208,185	-	(28,047)
Spec Ed Preschool Grant 2015	-	-	-	-	-	4,411	4,411	-	-
Special Ed IDEA Grant 2013	-	328,207	310,160	(41,695)	(23,648)	56,656	33,008	-	-
Drug Free Schools	3,690	-	-	-	3,690	-	-	-	3,690
Medicaid Reimbursement - Federal	31,824	-	6,547	-	25,277	7,892	9,083	-	24,086
Title II, Part A 2012-2014	-	21,649	33,391	(11)	(11,753)	54,010	42,257	-	-
Title II, Part A 2013-2015	-	-	-	-	-	35,004	46,323	-	(11,319)
Payroll Withholdings and Benefits	(39,980)	2,827,502	2,576,721	-	210,801	2,586,112	2,541,359	-	255,554
Health Insurance	1,471,226	1,764,509	1,389,947	-	1,845,788	2,173,098	1,679,227	-	2,339,659
Totals	\$ 7,103,275	\$ 26,828,421	\$ 25,426,312	\$ -	\$ 8,505,384	\$ 26,462,058	\$ 27,031,898	\$ 1,700,000	\$ 9,635,544

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

GREENCASTLE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

School Corporation, as used herein, shall include, but is not limited to, the following: 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. Amounts received from taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, School Corporation activities, revenue from community service activities, and other revenue from local sources.

Intermediate sources. Amounts received as distributions from the County for fees collected for or on behalf of the School Corporation including, but not limited to, the following: educational license plate fees, congressional interest, riverboat distributions, and other similar fees.

GREENCASTLE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

State sources. Amounts received as distributions from the State of Indiana that are to be used by the School Corporation for various purposes, including, but not limited to, the following: unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

Federal sources. Amounts received as distributions from the federal government that are to be used by the School Corporation for various purposes, including, but not limited to, the following: unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

Other receipts. Amounts received from various sources, including, but not limited to, the following: 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. Amounts disbursed for regular programs, special programs, adult and continuing education programs, summer school programs, enrichment programs, remediation, and payments to other governmental units.

Support services. Amounts disbursed for support services related to students, instruction, general administration, school administration, outflows for central services, operation and maintenance of plant services, and student transportation.

Noninstructional services. Amounts disbursed for food service operations and community service operations.

Facilities acquisition and construction. Amounts disbursed for the acquisition, development, construction, and improvement of new and existing facilities.

Debt service. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the School Corporation, including: all expenditures for the reduction of the principal and interest of the School Corporation's general obligation indebtedness.

Nonprogrammed charges. Amounts disbursed 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:

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

GREENCASTLE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Transfers in. Amounts 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. Amounts 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 amounts 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 amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the School Corporation in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

GREENCASTLE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

State statutes authorize the School Corporation to invest in securities including, but not limited to, the following: 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

GREENCASTLE COMMUNITY SCHOOL CORPORATION
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. Negative Receipts and Disbursements

The financial statement contains some receipts and disbursements which appear as negative entries. This is a result of how correcting entries are made.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of disbursement not being reimbursed for state and federal grants prior to the end of the fiscal period.

GREENCASTLE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Holding Corporation

The School Corporation has entered into several capital leases with Greencastle School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the fiscal years 2014 and 2015 totaled \$3,220,000 and \$3,222,000, respectively.

Note 10. Other Postemployment Benefit

The School Corporation provides to eligible retirees and their spouses the following benefit: health insurance. This benefit poses a liability to the School Corporation for this year and in future years. Information regarding the benefit can be obtained by contacting the School Corporation.

Note 11. Subsequent Events

The School Corporation issued bonds, Ad Valorem Property Tax First Mortgage Bonds Series 2016, through the Greencastle School Building Corporation in the amount of \$4,000,000 for school building improvements and the building of a transportation center.

The School Corporation issued bonds, Ad Valorem Property Tax First Mortgage Refunding 2007 Bonds, Series 2017, in the amount of \$2,430,000 for school building improvements.

(This page intentionally left blank.)

OTHER INFORMATION - UNAUDITED

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. 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 School Corporation's Financial Reports 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.

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Construction
Cash and investments - beginning	\$ 1,148,346	\$ 1,763,352	\$ -	\$ 891,254	\$ 270,916	\$ 148,136	\$ 667,504	\$ 1,079
Receipts:								
Local sources	92,007	3,426,828	322,198	2,375,334	1,016,516	193,840	-	-
Intermediate sources	671	-	-	-	-	-	-	-
State sources	12,428,748	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	8,475	-	-	-
Total receipts	<u>12,521,426</u>	<u>3,426,828</u>	<u>322,198</u>	<u>2,375,334</u>	<u>1,024,991</u>	<u>193,840</u>	<u>-</u>	<u>-</u>
Disbursements:								
Instruction	8,349,602	-	-	-	-	-	-	-
Support services	3,480,410	10,790	-	1,493,932	888,119	212,608	334,535	-
Noninstructional services	206,813	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	333,852	-	-	-	-
Debt service	-	3,220,000	268,051	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>12,036,825</u>	<u>3,230,790</u>	<u>268,051</u>	<u>1,827,784</u>	<u>888,119</u>	<u>212,608</u>	<u>334,535</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>484,601</u>	<u>196,038</u>	<u>54,147</u>	<u>547,550</u>	<u>136,872</u>	<u>(18,768)</u>	<u>(334,535)</u>	<u>-</u>
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	824,328	-
Transfers out	-	-	(2,966)	(650,000)	(100,000)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(2,966)</u>	<u>(650,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>824,328</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>484,601</u>	<u>196,038</u>	<u>51,181</u>	<u>(102,450)</u>	<u>36,872</u>	<u>(18,768)</u>	<u>489,793</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,632,947</u>	<u>\$ 1,959,390</u>	<u>\$ 51,181</u>	<u>\$ 788,804</u>	<u>\$ 307,788</u>	<u>\$ 129,368</u>	<u>\$ 1,157,297</u>	<u>\$ 1,079</u>

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

	Construction 2015 Bond	School Lunch	Textbook Rental	Educational License Plates	Alternative Education	Safe Haven 2010-11	Safe Haven 2014-15	Tech Ed/HS
Cash and investments - beginning	\$ -	\$ 353,221	\$ 287,336	\$ 1,275	\$ 4,590	\$ 13,007	\$ -	\$ -
Receipts:								
Local sources	-	435,354	149,909	-	-	-	-	3,700
Intermediate sources	-	-	-	243	-	-	-	-
State sources	-	10,926	80,463	-	2,079	-	-	-
Federal sources	-	581,627	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	1,027,907	230,372	243	2,079	-	-	3,700
Disbursements:								
Instruction	-	-	-	-	-	529	-	-
Support services	-	7,544	496,623	-	-	-	-	-
Noninstructional services	-	1,001,059	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	1,008,603	496,623	-	-	529	-	-
Excess (deficiency) of receipts over disbursements	-	19,304	(266,251)	243	2,079	(529)	-	3,700
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	19,304	(266,251)	243	2,079	(529)	-	3,700
Cash and investments - ending	\$ -	\$ 372,525	\$ 21,085	\$ 1,518	\$ 6,669	\$ 12,478	\$ -	\$ 3,700

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

	Discover Brighter Futures HS	Putnam Co Foundation- Bully Wk	Putnam Co Foundation- Fitness	Putnam Co Foundation- Ceramics	Techcon 15	Donation	Alpha Phi Supply Donations	Area Safe Haven Grant Exp
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 506	\$ 116	\$ 28
Receipts:								
Local sources	4,000	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	4,000	-	-	-	-	-	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	28
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	28
Excess (deficiency) of receipts over disbursements	4,000	-	-	-	-	-	-	(28)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,000	-	-	-	-	-	-	(28)
Cash and investments - ending	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ 506	\$ 116	\$ -

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

	Instruction Support	Duke Energy Challenge Grant	NEA Grant- D. Rode	Art Grant- A. Robinson	RISE 2011-12 Energy Grant	AP English	Family Cons Science Class	Walmart Grant HS Athletics
Cash and investments - beginning	\$ 1,139	\$ 10,751	\$ -	\$ 310	\$ 9,500	\$ 1,000	\$ 496	\$ 750
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-
Disbursements:								
Instruction	-	10,751	(252)	252	-	-	-	-
Support services	-	-	-	-	8,500	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	10,751	(252)	252	8,500	-	-	-
Excess (deficiency) of receipts over disbursements	-	(10,751)	252	(252)	(8,500)	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	(252)	-	-	-	-	-
Total other financing sources (uses)	-	-	(252)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(10,751)	-	(252)	(8,500)	-	-	-
Cash and investments - ending	\$ 1,139	\$ -	\$ -	\$ 58	\$ 1,000	\$ 1,000	\$ 496	\$ 750

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

	Donation First National Bank	Youth Literacy Grant/TZ	PCCF Alt Ed Grant	TZ Generation On/ IASP Grant	Energizing Indiana MacNally	Health/ CPR Fund	WVWCI Grant/ Wellness Incentive	TZ Young American Poetry Award
Cash and investments - beginning	\$ 29	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	1,000	250	9,384	1,289	17,807	100
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	1,000	250	9,384	1,289	17,807	100
Disbursements:								
Instruction	-	1,920	995	250	9,384	-	-	-
Support services	-	-	-	-	-	1,289	17,804	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	1,920	995	250	9,384	1,289	17,804	-
Excess (deficiency) of receipts over disbursements	-	(1,920)	5	-	-	-	3	100
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(1,920)	5	-	-	-	3	100
Cash and investments - ending	\$ 29	\$ 80	\$ 5	\$ -	\$ -	\$ -	\$ 3	\$ 100

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

	PCCF Recycling Bins GHS Grant	Apple TV Donation/GMS	Fallis Field Donations	Academic Spr Bwl Sgn Donation	GHS Scrap Donation Fund	GMS Music Dept Donation	MS PTO Donation Calc/ Art Tbls	Science Night Grant TZ
Cash and investments - beginning	\$ -	\$ -	\$ 153	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	285	4,060	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>285</u>	<u>4,060</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>285</u>	<u>4,060</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):								
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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>285</u>	<u>4,060</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 285</u>	<u>\$ 4,060</u>	<u>\$ 153</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	TCU Donation TZ Robotics Kits	Camp Invention 2015	Ridpath PTO Fund	Ridpath Library Fund	2010 Tobacco Survey	PCCF Putnam Co Band Fest. Grant	Elm Dental/ Flor Program	GMS Flower Fund
Cash and investments - beginning	\$ 1,194	\$ -	\$ 808	\$ 187	\$ 1,131	\$ -	\$ 498	\$ 111
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ 1,194	\$ -	\$ 808	\$ 187	\$ 1,131	\$ -	\$ 498	\$ 111

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

	GMS Art Fund	GMS Walmart Award Bryant	GMS Language Arts	GMS Walmart Award Mr. Van	GMS Tobacco Grant	Putnam Co Foundation Grant	Pepsi Fund	Library Fund
Cash and investments - beginning	\$ 455	\$ 153	\$ 396	\$ 133	\$ 39	\$ -	\$ 12,681	\$ 1,301
Receipts:								
Local sources	-	-	-	-	-	683	16,394	864
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	683	16,394	864
Disbursements:								
Instruction	-	-	-	-	-	-	4,424	-
Support services	-	-	-	-	-	-	933	152
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	5,357	152
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	683	11,037	712
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(683)	-	-
Total other financing sources (uses)	-	-	-	-	-	(683)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	11,037	712
Cash and investments - ending	\$ 455	\$ 153	\$ 396	\$ 133	\$ 39	\$ -	\$ 23,718	\$ 2,013

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

	TZ Book Room Lost Books	TZ Playground Project	Mishler Memorial Donations	GMS Science Coach Grant	DPU Battey Award (Kuhne)	Coca Cola	Donations/ Reimbursements	Tech Prep Staff Dev
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,912	\$ -	\$ 92
Receipts:								
Local sources	5	2,600	174	1,500	-	-	1,645	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>5</u>	<u>2,600</u>	<u>174</u>	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>1,645</u>	<u>-</u>
Disbursements:								
Instruction	-	733	-	-	-	1,344	-	-
Support services	-	-	-	-	-	5,978	1,645	-
Noninstructional services	-	-	133	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>733</u>	<u>133</u>	<u>-</u>	<u>-</u>	<u>7,322</u>	<u>1,645</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>5</u>	<u>1,867</u>	<u>41</u>	<u>1,500</u>	<u>-</u>	<u>(7,322)</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):								
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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>5</u>	<u>1,867</u>	<u>41</u>	<u>1,500</u>	<u>-</u>	<u>(7,322)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 5</u>	<u>\$ 1,867</u>	<u>\$ 41</u>	<u>\$ 1,500</u>	<u>\$ -</u>	<u>\$ 6,590</u>	<u>\$ -</u>	<u>\$ 92</u>

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

	High Ability Grant 13/14	High Ability Grant 14/15	Drug Free Communities	Medicaid Reimbursement	Secured Schools Safety Grant	Non-English Speaking Programs P.L. 273-1999	NESP (Non English Spkng) 12/13	NESP (Non English Spkng) 13/14
Cash and investments - beginning	\$ -	\$ -	\$ 226	\$ 3,479	\$ -	\$ 657	\$ 1,656	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	32,934	-	-	98	-	-	-	1,454
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>32,934</u>	<u>-</u>	<u>-</u>	<u>98</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,454</u>
Disbursements:								
Instruction	32,265	-	-	-	-	-	1,538	-
Support services	-	-	-	-	8,791	-	-	-
Noninstructional services	-	-	-	-	-	-	118	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>32,265</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,791</u>	<u>-</u>	<u>1,656</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>669</u>	<u>-</u>	<u>-</u>	<u>98</u>	<u>(8,791)</u>	<u>-</u>	<u>(1,656)</u>	<u>1,454</u>
Other financing sources (uses):								
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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>669</u>	<u>-</u>	<u>-</u>	<u>98</u>	<u>(8,791)</u>	<u>-</u>	<u>(1,656)</u>	<u>1,454</u>
Cash and investments - ending	<u>\$ 669</u>	<u>\$ -</u>	<u>\$ 226</u>	<u>\$ 3,577</u>	<u>\$ (8,791)</u>	<u>\$ 657</u>	<u>\$ -</u>	<u>\$ 1,454</u>

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

	NESP (Non English Spkng) 14-15	School Technology	Performance Based Awards	Excellence Performance Grant	School Performance Award FY15	Technology Planning Grant	Miscellaneous Programs	Cash for College Grant
Cash and investments - beginning	\$ -	\$ 1,933	\$ -	\$ -	\$ -	\$ 14,826	\$ 933	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	4,836	11,696	118,770	-	-	-	1,000
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	4,836	11,696	118,770	-	-	-	1,000
Disbursements:								
Instruction	-	-	11,696	124,495	-	-	-	-
Support services	-	-	-	-	-	14,230	933	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	11,696	124,495	-	14,230	933	-
Excess (deficiency) of receipts over disbursements	-	4,836	-	(5,725)	-	(14,230)	(933)	1,000
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	4,836	-	(5,725)	-	(14,230)	(933)	1,000
Cash and investments - ending	\$ -	\$ 6,769	\$ -	\$ (5,725)	\$ -	\$ 596	\$ -	\$ 1,000

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

	Senator David Ford Technology	Title I Basic Grant 12/13	Title I (Part D) 2012/13	Title I Basic 2013/14	Title I (Part D) 2013-14	Title I Basic 2014/15	Title I (Part D) 10/11	McKinney- Vento Grant 12/13
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,920	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	90,688	49,195	174,115	45,319	-	-	23,283
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	90,688	49,195	174,115	45,319	-	-	23,283
Disbursements:								
Instruction	-	43,161	43,536	190,942	56,005	-	-	23,283
Support services	-	27,227	(2,247)	4,779	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	70,388	41,289	195,721	56,005	-	-	23,283
Excess (deficiency) of receipts over disbursements	-	20,300	7,906	(21,606)	(10,686)	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	(20,300)	(7,906)	-	-	-	-	-
Total other financing sources (uses)	-	(20,300)	(7,906)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(21,606)	(10,686)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (21,606)	\$ (10,686)	\$ -	\$ 2,920	\$ -

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

	McKinney- Vento Grant 13/14	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Spec Ed IDEA Part B 611 FY2014	Sp Ed Pt B 619 FY14	IDEA Grant Pt B Tech Asst FY14	Spec Ed Part B 611 Grant 2015	Spec Ed Preschool Grant 2015	Special Ed IDEA Grant 2013
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	41,251	97,291	3,666	-	-	-	328,207
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	41,251	97,291	3,666	-	-	-	328,207
Disbursements:								
Instruction	-	40,736	113,419	3,909	-	-	-	310,160
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	40,736	113,419	3,909	-	-	-	310,160
Excess (deficiency) of receipts over disbursements	-	515	(16,128)	(243)	-	-	-	18,047
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	(515)	-	-	-	-	-	(41,695)
Total other financing sources (uses)	-	(515)	-	-	-	-	-	(41,695)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(16,128)	(243)	-	-	-	(23,648)
Cash and investments - ending	\$ -	\$ -	\$ (16,128)	\$ (243)	\$ -	\$ -	\$ -	\$ (23,648)

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

	Drug Free Schools	Medicaid Reimbursement - Federal	Title II, Part A 2012-2104	Title II, Part A 2013-2015	Payroll Withholdings and Benefits	Health Insurance	Totals
Cash and investments - beginning	\$ 3,690	\$ 31,824	\$ -	\$ -	\$ (39,980)	\$ 1,471,226	\$ 7,103,275
Receipts:							
Local sources	-	-	-	-	-	-	8,077,726
Intermediate sources	-	-	-	-	-	-	914
State sources	-	-	-	-	-	-	12,693,004
Federal sources	-	-	21,649	-	-	-	1,456,291
Other receipts	-	-	-	-	2,827,502	1,764,509	4,600,486
Total receipts	-	-	21,649	-	2,827,502	1,764,509	26,828,421
Disbursements:							
Instruction	-	-	7,610	-	-	-	9,382,687
Support services	-	6,547	25,781	-	-	-	7,046,931
Noninstructional services	-	-	-	-	-	-	1,208,123
Facilities acquisition and construction	-	-	-	-	-	-	333,852
Debt service	-	-	-	-	-	-	3,488,051
Nonprogrammed charges	-	-	-	-	2,576,721	1,389,947	3,966,668
Total disbursements	-	6,547	33,391	-	2,576,721	1,389,947	25,426,312
Excess (deficiency) of receipts over disbursements	-	(6,547)	(11,742)	-	250,781	374,562	1,402,109
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	824,328
Transfers out	-	-	(11)	-	-	-	(824,328)
Total other financing sources (uses)	-	-	(11)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(6,547)	(11,753)	-	250,781	374,562	1,402,109
Cash and investments - ending	\$ 3,690	\$ 25,277	\$ (11,753)	\$ -	\$ 210,801	\$ 1,845,788	\$ 8,505,384

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Construction
Cash and investments - beginning	\$ 1,632,947	\$ 1,959,390	\$ 51,181	\$ 788,804	\$ 307,788	\$ 129,368	\$ 1,157,297	\$ 1,079
Receipts:								
Local sources	106,421	3,135,450	335,425	2,186,064	1,001,161	88,481	-	-
Intermediate sources	288	-	-	-	-	-	-	-
State sources	12,380,282	-	-	-	-	3,300	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	5,677	-	-	-
Total receipts	<u>12,486,991</u>	<u>3,135,450</u>	<u>335,425</u>	<u>2,186,064</u>	<u>1,006,838</u>	<u>91,781</u>	<u>-</u>	<u>-</u>
Disbursements:								
Instruction	9,345,728	-	-	-	-	-	-	-
Support services	3,097,554	24,378	-	1,316,809	811,771	180,319	509,954	-
Noninstructional services	209,690	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	223,686	-	-	-	-
Debt service	-	3,222,000	270,502	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>12,652,972</u>	<u>3,246,378</u>	<u>270,502</u>	<u>1,540,495</u>	<u>811,771</u>	<u>180,319</u>	<u>509,954</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(165,981)</u>	<u>(110,928)</u>	<u>64,923</u>	<u>645,569</u>	<u>195,067</u>	<u>(88,538)</u>	<u>(509,954)</u>	<u>-</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	400,000	-
Transfers out	-	-	-	(400,000)	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(400,000)</u>	<u>-</u>	<u>-</u>	<u>400,000</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(165,981)</u>	<u>(110,928)</u>	<u>64,923</u>	<u>245,569</u>	<u>195,067</u>	<u>(88,538)</u>	<u>(109,954)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,466,966</u>	<u>\$ 1,848,462</u>	<u>\$ 116,104</u>	<u>\$ 1,034,373</u>	<u>\$ 502,855</u>	<u>\$ 40,830</u>	<u>\$ 1,047,343</u>	<u>\$ 1,079</u>

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

	Construction 2015 Bond	School Lunch	Textbook Rental	Educational License Plates	Alternative Education	Safe Haven 2010-11	Safe Haven 2014-15	Tech Ed/HS
Cash and investments - beginning	\$ -	\$ 372,525	\$ 21,085	\$ 1,518	\$ 6,669	\$ 12,478	\$ -	\$ 3,700
Receipts:								
Local sources	-	438,539	179,832	-	-	-	-	-
Intermediate sources	-	-	-	245	-	-	-	-
State sources	-	10,587	73,237	-	2,814	-	33	-
Federal sources	-	556,642	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>-</u>	<u>1,005,768</u>	<u>253,069</u>	<u>245</u>	<u>2,814</u>	<u>-</u>	<u>33</u>	<u>-</u>
Disbursements:								
Instruction	-	-	-	-	-	-	2,655	3,700
Support services	1,059,905	8,750	185,889	-	-	-	-	-
Noninstructional services	-	1,071,094	-	-	-	-	-	-
Facilities acquisition and construction	39,472	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>1,099,377</u>	<u>1,079,844</u>	<u>185,889</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,655</u>	<u>3,700</u>
Excess (deficiency) of receipts over disbursements	<u>(1,099,377)</u>	<u>(74,076)</u>	<u>67,180</u>	<u>245</u>	<u>2,814</u>	<u>-</u>	<u>(2,622)</u>	<u>(3,700)</u>
Other financing sources (uses):								
Proceeds of long-term debt	1,700,000	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>1,700,000</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>600,623</u>	<u>(74,076)</u>	<u>67,180</u>	<u>245</u>	<u>2,814</u>	<u>-</u>	<u>(2,622)</u>	<u>(3,700)</u>
Cash and investments - ending	<u>\$ 600,623</u>	<u>\$ 298,449</u>	<u>\$ 88,265</u>	<u>\$ 1,763</u>	<u>\$ 9,483</u>	<u>\$ 12,478</u>	<u>\$ (2,622)</u>	<u>\$ -</u>

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

	Discover Brighter Futures HS	Putnam Co Foundation- Bully Wk	Putnam Co Foundation- Fitness	Putnam Co Foundation- Ceramics	Techcon 15	Donation	Alpha Phi Supply Donations	Area Safe Haven Grant Exp
Cash and investments - beginning	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ 506	\$ 116	\$ -
Receipts:								
Local sources	-	5,000	2,000	4,500	2,081	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	5,000	2,000	4,500	2,081	-	-	-
Disbursements:								
Instruction	4,000	-	328	4,500	-	429	116	-
Support services	-	2,111	-	-	214	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	4,000	2,111	328	4,500	214	429	116	-
Excess (deficiency) of receipts over disbursements	(4,000)	2,889	1,672	-	1,867	(429)	(116)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,000)	2,889	1,672	-	1,867	(429)	(116)	-
Cash and investments - ending	\$ -	\$ 2,889	\$ 1,672	\$ -	\$ 1,867	\$ 77	\$ -	\$ -

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

	Instruction Support	Duke Energy Challenge Grant	NEA Grant- D. Rode	Art Grant- A. Robinson	RISE 2011-12 Energy Grant	AP English	Family Cons Science Class	Walmart Grant HS Athletics
Cash and investments - beginning	\$ 1,139	\$ -	\$ -	\$ 58	\$ 1,000	\$ 1,000	\$ 496	\$ 750
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-
Disbursements:								
Instruction	1,139	-	-	58	-	-	49	750
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	1,139	-	-	58	-	-	49	750
Excess (deficiency) of receipts over disbursements	(1,139)	-	-	(58)	-	-	(49)	(750)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,139)	-	-	(58)	-	-	(49)	(750)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 447	\$ -

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

	Donation First National Bank	Youth Literacy Grant/TZ	PCCF Alt Ed Grant	TZ Generation On/ IASP Grant	Energizing Indiana MacNally	Health/ CPR Fund	WVWCI Grant/ Wellness Incentive	TZ Young American Poetry Award
Cash and investments - beginning	\$ 29	\$ 80	\$ 5	\$ -	\$ -	\$ -	\$ 3	\$ 100
Receipts:								
Local sources	-	-	-	-	-	884	7,275	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	884	7,275	-
Disbursements:								
Instruction	-	80	5	-	-	-	-	-
Support services	29	-	-	-	-	874	7,275	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	29	80	5	-	-	874	7,275	-
Excess (deficiency) of receipts over disbursements	(29)	(80)	(5)	-	-	10	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(29)	(80)	(5)	-	-	10	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10	\$ 3	\$ 100

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

	PCCF Recycling Bins GHS Grant	Apple TV Donation/GMS	Fallis Field Donations	Academic Spr Bwl Sgn Donation	GHS Scrap Donation Fund	GMS Music Dept Donation	MS PTO Donation Calc/ Art Tbls	Science Night Grant TZ
Cash and investments - beginning	\$ 285	\$ 4,060	\$ 153	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	1,425	1,280	1,000	2,270	400
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,425</u>	<u>1,280</u>	<u>1,000</u>	<u>2,270</u>	<u>400</u>
Disbursements:								
Instruction	-	4,060	153	798	1,280	951	2,270	191
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>4,060</u>	<u>153</u>	<u>798</u>	<u>1,280</u>	<u>951</u>	<u>2,270</u>	<u>191</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>(4,060)</u>	<u>(153)</u>	<u>627</u>	<u>-</u>	<u>49</u>	<u>-</u>	<u>209</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>(4,060)</u>	<u>(153)</u>	<u>627</u>	<u>-</u>	<u>49</u>	<u>-</u>	<u>209</u>
Cash and investments - ending	<u>\$ 285</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 627</u>	<u>\$ -</u>	<u>\$ 49</u>	<u>\$ -</u>	<u>\$ 209</u>

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

	TCU Donation TZ Robotics Kits	Camp Invention 2015	Ridpath PTO Fund	Ridpath Library Fund	2010 Tobacco Survey	PCCF Putnam Co Band Fest. Grant	Elm Dental/ Flor Program	GMS Flower Fund
Cash and investments - beginning	\$ 1,194	\$ -	\$ 808	\$ 187	\$ 1,131	\$ -	\$ 498	\$ 111
Receipts:								
Local sources	-	5,335	-	-	-	500	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	5,335	-	-	-	500	-	-
Disbursements:								
Instruction	-	5,170	808	-	1,131	-	-	-
Support services	-	-	-	-	-	-	-	111
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	5,170	808	-	1,131	-	-	111
Excess (deficiency) of receipts over disbursements	-	165	(808)	-	(1,131)	500	-	(111)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	165	(808)	-	(1,131)	500	-	(111)
Cash and investments - ending	\$ 1,194	\$ 165	\$ -	\$ 187	\$ -	\$ 500	\$ 498	\$ -

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

	GMS Art Fund	GMS Walmart Award Bryant	GMS Language Arts	GMS Walmart Award Mr. Van	GMS Tobacco Grant	Putnam Co Foundation Grant	Pepsi Fund	Library Fund
Cash and investments - beginning	\$ 455	\$ 153	\$ 396	\$ 133	\$ 39	\$ -	\$ 23,718	\$ 2,013
Receipts:								
Local sources	-	-	-	-	-	-	14,515	752
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	14,515	752
Disbursements:								
Instruction	455	153	396	133	39	-	12,197	-
Support services	-	-	-	-	-	-	5,086	88
Noninstructional services	-	-	-	-	-	-	659	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	455	153	396	133	39	-	17,942	88
Excess (deficiency) of receipts over disbursements	(455)	(153)	(396)	(133)	(39)	-	(3,427)	664
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(455)	(153)	(396)	(133)	(39)	-	(3,427)	664
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,291	\$ 2,677

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

	TZ Book Room Lost Books	TZ Playground Project	Mishler Memorial Donations	GMS Science Coach Grant	DPU Battey Award (Kuhne)	Coca Cola	Donations/ Reimbursements	Tech Prep Staff Dev
Cash and investments - beginning	\$ 5	\$ 1,867	\$ 41	\$ 1,500	\$ -	\$ 6,590	\$ -	\$ 92
Receipts:								
Local sources	-	1,182	-	1,000	3,450	-	1,080	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	1,182	-	1,000	3,450	-	1,080	-
Disbursements:								
Instruction	-	3,049	-	1,092	-	3,281	-	-
Support services	-	-	-	-	-	471	1,080	-
Noninstructional services	-	-	41	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	3,049	41	1,092	-	3,752	1,080	-
Excess (deficiency) of receipts over disbursements	-	(1,867)	(41)	(92)	3,450	(3,752)	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(1,867)	(41)	(92)	3,450	(3,752)	-	-
Cash and investments - ending	\$ 5	\$ -	\$ -	\$ 1,408	\$ 3,450	\$ 2,838	\$ -	\$ 92

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

	High Ability Grant 13/14	High Ability Grant 14/15	Drug Free Communities	Medicaid Reimbursement	Secured Schools Safety Grant	Non-English Speaking Programs P.L. 273-1999	NESP (Non English Spkng) 12/13	NESP (Non English Spkng) 13/14
Cash and investments - beginning	\$ 669	\$ -	\$ 226	\$ 3,577	\$ (8,791)	\$ 657	\$ -	\$ 1,454
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	33,124	-	10,442	35,218	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	33,124	-	10,442	35,218	-	-	-
Disbursements:								
Instruction	669	33,124	226	-	-	-	-	1,454
Support services	-	-	-	2,999	26,817	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	669	33,124	226	2,999	26,817	-	-	1,454
Excess (deficiency) of receipts over disbursements	(669)	-	(226)	7,443	8,401	-	-	(1,454)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(669)	-	(226)	7,443	8,401	-	-	(1,454)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 11,020	\$ (390)	\$ 657	\$ -	\$ -

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

	NESP (Non English Spkng) 14-15	School Technology	Performance Based Awards	Excellence Performance Grant	School Performance Award FY15	Technology Planning Grant	Miscellaneous Programs	Cash for College Grant
Cash and investments - beginning	\$ -	\$ 6,769	\$ -	\$ (5,725)	\$ -	\$ 596	\$ -	\$ 1,000
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	1,404	4,365	-	49,528	52,313	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	1,404	4,365	-	49,528	52,313	-	-	-
Disbursements:								
Instruction	-	-	-	41,939	52,313	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	41,939	52,313	-	-	-
Excess (deficiency) of receipts over disbursements	1,404	4,365	-	7,589	-	-	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,404	4,365	-	7,589	-	-	-	-
Cash and investments - ending	\$ 1,404	\$ 11,134	\$ -	\$ 1,864	\$ -	\$ 596	\$ -	\$ 1,000

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

	Senator David Ford Technology	Title I Basic Grant 12/13	Title I (Part D) 2012/13	Title I Basic 2013/14	Title I (Part D) 2013-14	Title I Basic 2014/15	Title I (Part D) 10/11	McKinney- Vento Grant 12/13
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (21,606)	\$ (10,686)	\$ -	\$ 2,920	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	82,575	14,218	181,127	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	82,575	14,218	181,127	-	-
Disbursements:								
Instruction	-	-	-	60,969	3,532	200,753	-	-
Support services	57,535	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	57,535	-	-	60,969	3,532	200,753	-	-
Excess (deficiency) of receipts over disbursements	(57,535)	-	-	21,606	10,686	(19,626)	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(57,535)	-	-	21,606	10,686	(19,626)	-	-
Cash and investments - ending	\$ (57,535)	\$ -	\$ -	\$ -	\$ -	\$ (19,626)	\$ 2,920	\$ -

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

	McKinney- Vento Grant 13/14	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Spec Ed IDEA Part B 611 FY2014	Sp Ed Pt B 619 FY14	IDEA Grant Pt B Tech Asst FY14	Spec Ed Part B 611 Grant 2015	Spec Ed Preschool Grant 2015	Special Ed IDEA Grant 2013
Cash and investments - beginning	\$ -	\$ -	\$ (16,128)	\$ (243)	\$ -	\$ -	\$ -	\$ (23,648)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	15,200	-	297,902	18,218	8,696	180,138	4,411	56,656
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>15,200</u>	<u>-</u>	<u>297,902</u>	<u>18,218</u>	<u>8,696</u>	<u>180,138</u>	<u>4,411</u>	<u>56,656</u>
Disbursements:								
Instruction	15,200	-	292,888	17,975	-	208,185	4,411	33,008
Support services	-	-	-	-	8,696	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>15,200</u>	<u>-</u>	<u>292,888</u>	<u>17,975</u>	<u>8,696</u>	<u>208,185</u>	<u>4,411</u>	<u>33,008</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>5,014</u>	<u>243</u>	<u>-</u>	<u>(28,047)</u>	<u>-</u>	<u>23,648</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>-</u>	<u>5,014</u>	<u>243</u>	<u>-</u>	<u>(28,047)</u>	<u>-</u>	<u>23,648</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,114)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (28,047)</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Drug Free Schools	Medicaid Reimbursement - Federal	Title II, Part A 2012-2104	Title II, Part A 2013-2015	Payroll Withholdings and Benefits	Health Insurance	Totals
Cash and investments - beginning	\$ 3,690	\$ 25,277	\$ (11,753)	\$ -	\$ 210,801	\$ 1,845,788	\$ 8,505,384
Receipts:							
Local sources	-	-	-	-	-	-	7,527,302
Intermediate sources	-	-	-	-	-	-	533
State sources	-	-	-	-	-	-	12,656,647
Federal sources	-	7,892	54,010	35,004	-	-	1,512,689
Other receipts	-	-	-	-	2,586,112	2,173,098	4,764,887
Total receipts	<u>-</u>	<u>7,892</u>	<u>54,010</u>	<u>35,004</u>	<u>2,586,112</u>	<u>2,173,098</u>	<u>26,462,058</u>
Disbursements:							
Instruction	-	1,500	645	8,753	-	-	10,378,688
Support services	-	7,583	41,612	37,570	-	-	7,395,480
Noninstructional services	-	-	-	-	-	-	1,281,484
Facilities acquisition and construction	-	-	-	-	-	-	263,158
Debt service	-	-	-	-	-	-	3,492,502
Nonprogrammed charges	-	-	-	-	2,541,359	1,679,227	4,220,586
Total disbursements	<u>-</u>	<u>9,083</u>	<u>42,257</u>	<u>46,323</u>	<u>2,541,359</u>	<u>1,679,227</u>	<u>27,031,898</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>(1,191)</u>	<u>11,753</u>	<u>(11,319)</u>	<u>44,753</u>	<u>493,871</u>	<u>(569,840)</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	1,700,000
Transfers in	-	-	-	-	-	-	400,000
Transfers out	-	-	-	-	-	-	(400,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,700,000</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>(1,191)</u>	<u>11,753</u>	<u>(11,319)</u>	<u>44,753</u>	<u>493,871</u>	<u>1,130,160</u>
Cash and investments - ending	<u>\$ 3,690</u>	<u>\$ 24,086</u>	<u>\$ -</u>	<u>\$ (11,319)</u>	<u>\$ 255,554</u>	<u>\$ 2,339,659</u>	<u>\$ 9,635,544</u>

GREENCASTLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2015

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 213,307</u>	<u>\$ 130,652</u>

GREENCASTLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2015

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Apple	iPad Lease	\$ 214,776	5/2/2014	5/2/2016
Apple	iPad Lease TZ	57,534	6/20/2015	6/20/2017
CIT	Desktop Computer Lease	19,180	6/5/2014	6/5/2018
Greencastle School Building Corporation	School Corp Maint/Improvements (2007)	289,000	1/15/2008	1/15/2027
Greencastle School Building Corporation	School Corp Maint/Improvements (2012A)	1,578,000	7/15/2012	1/15/2024
Greencastle School Building Corporation	School Corp Maint/Improvements (2012B)	544,000	7/15/2012	1/15/2018
Greencastle School Building Corporation	School Corp Maint/Improvements (2012C)	409,000	7/15/2013	7/15/2015
Greencastle School Building Corporation	School Corp Maint/Improvements (2015)	403,000	1/15/2016	1/15/2020
HP Financial Services	HP Laptop Computer Lease	45,522	3/31/2015	3/31/2019
Ricoh	Copier Lease	<u>20,808</u>	6/28/2013	6/27/2018
Total governmental activities		<u>3,580,820</u>		
Total of annual lease payments		<u>\$ 3,580,820</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Retirement/Severance	\$ 1,958,117	\$ 272,204
Totals		<u>\$ 1,958,117</u>	<u>\$ 272,204</u>

(This page intentionally left blank.)

GREENCASTLE COMMUNITY 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	\$ 384,625
Buildings	111,855,217
Improvements other than buildings	3,854,513
Machinery, equipment, and vehicles	5,124,334
Books and other	100,000
Total governmental activities	121,318,689
Total capital assets	\$ 121,318,689

(This page intentionally left blank.)

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 GREENCASTLE COMMUNITY
SCHOOL CORPORATION, PUTNAM COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

We have audited the Greencastle Community School Corporation's (School Corporation) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the period of July 1, 2013 to June 30, 2015. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Basis for Qualified Opinion on Child Nutrition Cluster

As described in item 2015-003 in the accompanying Schedule of Findings and Questioned Costs, we were unable to obtain sufficient appropriate audit evidence supporting the compliance of the School Corporation with the Child Nutrition Cluster regarding Program Income. Consequently, we were unable to determine whether the School Corporation complied with this requirement applicable to the program.

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

Qualified Opinion on Child Nutrition Cluster

In our opinion, except for the effects of such noncompliance, if any, as might have been determined had we been able to examine sufficient evidence regarding the School Corporation's compliance with the requirements of the Child Nutrition Cluster regarding Program Income, described in the *Basis for Qualified Opinion on Child Nutrition Cluster* paragraph, the School Corporation complied, in all material respects, with the requirements referred to above that could have a direct and material effect on the Child Nutrition Cluster for the period of July 1, 2013 to June 30, 2015.

Unmodified Opinion on Each of the Other Major Federal Programs

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 other major federal programs identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs for the period of July 1, 2013 to June 30, 2015.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2015-004 and 2015-005. Our opinion on each major federal program is not modified with respect to these matters.

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

Report on Internal Control over Compliance

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


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

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

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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as items 2015-002, 2015-003, 2015-004, 2015-005, and 2015-006 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

June 29, 2017

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

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

GREENCASTLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2014 and 2015

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Pass-Through To Subrecipient 06-30-14	Total Federal Awards Expended 06-30-14	Pass-Through To Subrecipient 06-30-15	Total Federal Awards Expended 06-30-15
<u>Department of Agriculture</u>							
Child Nutrition Cluster							
School Breakfast Program	Indiana Department of Education	10.553					
Federal Money-Breakfast			FY 2014	\$ -	\$ 122,272	\$ -	\$ -
Federal Money-Breakfast			FY 2015	-	-	-	119,799
Total - School Breakfast Program				-	122,272	-	119,799
National School Lunch Program							
National School Lunch Program - Commodities	Indiana Department of Education	10.555			67,696		68,864
Federal Money - Lunch			FY 2014	-	432,852	-	-
Federal Money - Lunch			FY 2015	-	-	-	412,369
Total - National School Lunch Program				-	500,548	-	481,233
Summer Food Service Program for Children							
Summer Food Service Program for Children	Indiana Department of Education	10.559					
Summer Food Service Program for Children			FY 2014	-	26,059	-	-
Summer Food Service Program for Children			FY 2015	-	-	-	24,474
Total - Summer Food Service Program for Children				-	26,059	-	24,474
Total - Child Nutrition Cluster				-	648,879	-	625,506
Total - Department of Agriculture				-	648,879	-	625,506
<u>Department of Education</u>							
Special Education Cluster (IDEA)							
Special Education_Grants to States	Indiana Department of Education	84.027					
FY2012 IDEA Part B			14212-086-PN01	-	41,251	-	-
Special Ed IDEA 2013			14213-086-PN01	-	328,208	-	-
Special Ed IDEA 2013			14213-086-PN01	-	-	-	56,656
FY2014 IDEA Part B			14214-086-PN01	-	97,292	-	-
FY2014 IDEA Part B			14214-086-PN01	-	-	-	297,902
FY2015 IDEA Part B			14215-086-PN01	-	-	-	180,138
Special Ed TA FY2014			99914-86-TA01	-	-	-	8,696
Total - Special Education_Grants to States				-	466,751	-	543,392

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

GREENCASTLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2014 and 2015
(Continued)

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Pass-Through To Subrecipient 06-30-14	Total Federal Awards Expended 06-30-14	Pass-Through To Subrecipient 06-30-15	Total Federal Awards Expended 06-30-15
Department of Education (continued)							
Special Education Cluster (IDEA) (continued)							
Special Education_Preschool Grants	Indiana Department of Education	84.173					
SP Ed Part B 619 FY14			45714-086-PN01	-	3,666	-	-
SP Ed Part B 619 FY14			45714-086-PN01	-	-	-	18,218
Special Ed Part B 619 FY15			45715-086-PN01	-	-	-	4,411
				-	3,666	-	22,629
Total - Special Education_Preschool Grants				-	3,666	-	22,629
Total - Special Education Cluster (IDEA)				-	470,417	-	566,021
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010					
Title I Part D			13-6755	-	49,195	-	-
Title I Basic			14-6755	-	174,115	-	-
Title I Part D			14-6755	-	45,319	-	-
Title I Basic			14-6755	-	-	-	82,575
Title I Part D			14-6755	-	-	-	14,218
Title I Basic			15-6755	-	-	-	181,127
Title I Basic			13-6755	-	90,688	-	-
Total - Title I Grants to Local Educational Agencies				-	359,317	-	277,920
Education for Homeless Children and Youth	Indiana Department of Education	84.196					
McKinney Vento Grant			A58-13SS-1018	-	23,283	-	-
McKinney Vento Grant			A58-14SS-1787	-	-	-	15,200
Total - Education for Homeless Children and Youth				-	23,283	-	15,200
Improving Teacher Quality State Grants	Indiana Department of Education	84.367					
Title II Part A 2013-2015			13-6755	-	-	-	35,004
Title II Part A 2012-2014			FFY 2012	-	21,649	-	-
Title II Part A 2012-2014			FFY 2012	-	-	-	54,010
Total - Improving Teacher Quality State Grants				-	21,649	-	89,014
Total - Department of Education				-	874,666	-	948,155
Total federal awards expended				\$ -	\$ 1,523,545	\$ -	\$ 1,573,661

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

GREENCASTLE COMMUNITY SCHOOLS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

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

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

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received.

GREENCASTLE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I - Summary of Auditor's Results

Financial Statement:

Type of auditor's report issued:	Adverse as to GAAP; Unmodified as to Regulatory Basis
Internal control over financial reporting:	
Material weakness 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:	Qualified for Child Nutrition Cluster; Unmodified for Title I Grants to Local Educational Agencies
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:

CFDA Number	Name of Federal Program or Cluster
84.010	Child Nutrition Cluster Title I Grants to Local Educational Agencies

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 2015-001 - PREPARATION OF THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Condition

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 Director of Finance entered and submitted federal award information into the Indiana Gateway for Government Units financial system, which is the source for the School Corporation's SEFA. There was no evidence of a control, such as an oversight, review, or approval process by the School Corporation to ensure federal award information entered and submitted was correct.

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

The commodities values for the Child Nutrition Cluster were omitted from the SEFA for both school years. The value of commodities for the 2013-2014 school year was \$67,696 and the value of the commodities for the 2014-2015 school year was \$68,864.

Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA.

Criteria

The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, *Uniform Internal Control Standards for Indiana Political Subdivisions*. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual:

"Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. Detection activities are designed to identify unfavorable events in a timely manner whereas prevention activities are designed to deter the occurrence of an unfavorable event. Examples of these activities include reconciliations, authorizations, approval processes, performance reviews, and verification processes.

An integral part of the control activity component is segregation of duties. . . .

There is an expectation of segregation of duties. If compensating controls are necessary, documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk. . . ."

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

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

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

- (1) List individual Federal programs by Federal agency. For Federal programs included in a cluster of programs, list individual Federal programs within a cluster of programs. For R&D, total Federal awards expended shall be shown either by individual award or by Federal agency and major subdivision within the Federal agency. For example, the National Institutes of Health is a major subdivision in the Department of Health and Human Services.
- (2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity shall be included.

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

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

Cause

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

Effect

Without a proper system of internal control in place that operated effectively, material misstatements of the SEFA remained undetected. The SEFA contained the errors identified in the *Condition*.

Views of Responsible Officials

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

Section III - Federal Award Findings and Questioned Costs

FINDING 2015-002 - INTERNAL CONTROL OVER CHILD NUTRITION CLUSTER

Federal Agency: Department of Agriculture

Federal Programs: School Breakfast Program, National School Lunch Program,
Summer Food Service Program for Children

CFDA Numbers: 10.553, 10.555, 10.559

Federal Award Numbers and Years (or Other Identifying Numbers): FY 2014, FY 2015

Pass-Through Entity: Indiana Department of Education

Condition

An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the following compliance requirements: Reporting and Eligibility.

Eligibility

There were no controls in place to ensure that eligibility determinations were performed when required or accurately. The Food Service Director independently completed the eligibility determinations. There was no segregation of duties, such as oversight, review, or approval process.

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

Reporting

There were no controls in place to ensure that required reports were accurate and properly filed. The Food Service Director independently prepared the Sponsor Claim (claims for reimbursement) for the Child Nutrition Cluster. There was no segregation of duties, such as an oversight, review, or approval process.

Context

This problem was pervasive throughout the audit period.

Criteria

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

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

Cause

Management had not developed a system of internal controls that segregated key functions.

Effect

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

Questioned Costs

There were no questioned costs identified.

Recommendation

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

Views of Responsible Officials

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

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

FINDING 2015-003 - PROGRAM INCOME

Federal Agency: Department of Agriculture
Federal Programs: School Breakfast Program, National School Lunch Program
CFDA Numbers: 10.553, 10.555
Federal Award Numbers and Years (or Other Identifying Numbers): FY 2014, FY 2015
Pass-Through Entity: Indiana Department of Education

Condition

The School Corporation had not established an effective internal control system related to the grant agreement and the compliance requirement for Program Income.

The School Corporation had not designed or implemented adequate policies and procedures to ensure that program income was properly recorded. An oversight, review, or approval process had not been established.

All monthly receipts from sales, as well as prepayments, were recorded directly in the School Lunch fund; prepayments were not recorded in a Prepaid Food fund. Due to the method of recordkeeping, Program Income could not be audited for either school year.

Context

Records were not available to determine compliance with the requirement for either year.

Criteria

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

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

7 CFR 3016.20(b)(2) states:

"*Accounting records.* Grantees and subgrantees must maintain records which adequately identify the source and application of funds provided for financially-assisted activities. These records must contain information pertaining to grant or subgrant awards and authorizations, obligations, unobligated balances, assets, liabilities, outlays or expenditures, and income."

Cause

Management had not developed a system of internal controls that would have ensured that program income receipts were properly identified and accounted for.

Effect

The failure to establish effective internal controls prevented the determination of compliance with Program Income requirements.

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

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management establish controls that would ensure program income records were properly maintained.

Views of Responsible Officials

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

FINDING 2015-004 - SPECIAL TESTS AND PROVISIONS - PAID LUNCH EQUITY

Federal Agency: Department of Agriculture

Federal Program: National School Lunch Program

CFDA Number: 10.555

Federal Award Numbers and Years (or Other Identifying Numbers): FY 2014, FY 2015

Pass-Through Entity: Indiana Department of Education

Condition

The School Corporation had not designed or implemented adequate policies and procedures to ensure compliance with Special Tests and Provisions - Paid Lunch Equity requirements. There were no controls in place to ensure that the paid lunch equity calculations were made as required, or that they were accurate when made. In addition, there were no controls to ensure that meal prices were approved by the School Board. There was not proper segregation of duties, such as an effective oversight, review, or approval process.

The School Corporation did not comply with the Special Tests and Provisions - Paid Lunch Equity requirement. The School Corporation did not perform the necessary calculations for paid lunch equity and the prices charged for meals were not in compliance with the requirement for 2013-2014 school year. The School Board did not review or approve lunch prices for 2013-2014 school year.

Context

Paid lunch equity amounts were not calculated for the 2013-2014 school year.

Criteria

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

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

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

7 CFR 210.14 states in part:

"(a) *Nonprofit school food service.* School food authorities shall maintain a nonprofit school food service. Revenues received by the nonprofit school food service are to be used only for the operation or improvement of such food service, *except that*, such revenues shall not be used to purchase land or buildings, unless otherwise approved by FNS, or to construct buildings. Expenditures of nonprofit school food service revenues shall be in accordance with the financial management system established by the State agency under § 210.19(a) of this part. School food authorities may use facilities, equipment, and personnel supported with nonprofit school food revenues to support a nonprofit nutrition program for the elderly, including a program funded under the Older Americans Act of 1965 (42 U.S.C. 3001 *et seq.*) . . .

(e) *Pricing paid lunches.* For each school year beginning July 1, 2011, school food authorities shall establish prices for paid lunches in accordance with this paragraph.

(1) *Calculation procedures.* Each school food authority shall:

(i) Determine the average price of paid lunches. The average shall be determined based on the total number of paid lunches claimed for the month of October in the previous school year, at each different price charged by the school food authority.

(ii) Calculate the difference between the per meal Federal reimbursement for paid and free lunches received by the school food authority in the previous school year (i.e., the reimbursement difference);

(iii) Compare the average price of a paid lunch under paragraph (e)(1)(i) of this section to the difference between reimbursement rates under paragraph (e)(1)(ii) of this section. . . ."

Cause

Management had not developed a system of internal controls that would have ensured compliance with Special Tests and Provisions - Paid Lunch Equity requirements.

Effect

The failure to establish an effective internal control system enabled noncompliance to occur. Noncompliance with the compliance requirement could have resulted in the loss of federal funds to the School Corporation.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management establish controls, including segregation of duties, related to the grant agreement and the compliance requirement listed above. In addition, we recommended that the School Corporation comply with the Special Tests and Provisions - Paid Lunch Equity compliance requirement.

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

Views of Responsible Officials

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

FINDING 2015-005 - CASH MANAGEMENT

Federal Agency: Department of Agriculture

Federal Programs: School Breakfast Program, National School Lunch Program

CFDA Numbers: 10.553, 10.555

Federal Award Numbers and Years (or Other Identifying Numbers): FY 2014, FY 2015

Pass-Through Entity: Indiana Department of Education

Condition

An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Cash Management requirements.

The School Corporation had not designed or implemented adequate policies and procedures to ensure that the Net Cash Resources of the School Lunch fund did not exceed the three months average expenditures. An oversight, review, or approval process has not been established.

The School Lunch fund Net Cash Resources exceeded the 3 month average expenditures for 3 months during all 24 months of the audit period. The 3 months average expenditures of the School Lunch fund for FY 13-14 and FY 14-15 were \$275,074 and \$294,507, respectively. Average cash balances (Net Cash Resources) were \$347,554 and \$329,984 for FY 13-14 and FY 14-15, respectively.

Context

The lack of properly designed or implemented controls and the noncompliance with the Cash Management requirements applied to both years of the audit period.

Criteria

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

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

7 CFR 220.7(e) states in part:

"Each school food authority approved to participate in the program shall . . . with respect to participating schools under its jurisdiction: . . .

- (iv) Limit its net cash resources to an amount that does not exceed three months average expenditure for its nonprofit school food service or such other amount as may be approved by the State agency: . . ."

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

7 CFR section 210.14(b) states:

"*Net cash resources.* The School Food Authority shall limit its net cash resources to an amount that does not exceed 3 months average expenditures for its nonprofit school food service or such other amount as may be approved by the State agency in accordance with § 210.19(a)."

Cause

Management had not developed a system of internal controls that would have ensured compliance with the Cash Management requirements.

Effect

The failure to establish an effective internal control system enabled noncompliance to occur. Noncompliance with the compliance requirement could have resulted in the loss of federal funds to the School Corporation.

Questioned Costs

There were no questioned costs identified.

Recommendation

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

Views of Responsible Officials

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

**FINDING 2015-006 - INTERNAL CONTROL OVER TITLE I
GRANTS TO LOCAL EDUCATIONAL AGENCIES**

Federal Agency: Department of Education

Federal Program: Title I Grants to Local Educational Agencies

CFDA Number: 84.010

Federal Award Numbers and Years (or Other Identifying Numbers): 13-6755; 14-6755; 15-6755

Pass-Through Entity: Indiana Department of Education

Condition

An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the following compliance requirements: Eligibility and Special Tests and Provisions - Comparability.

Eligibility

The Title I teachers made the determination of which students were to receive Title I Benefits, but there was no evidence of an internal control such as oversight, review, or approval.

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

Special Tests and Provisions - Comparability

The School Corporation was completing the Comparability report that is required to be filed biennially; however, there was no evidence of an internal control such as oversight, review, or approval.

Context

Internal control issues were systemic, occurring throughout the audit period.

Criteria

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

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

Cause

Management had not developed a system of internal controls that segregated key functions.

Effect

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

Questioned Costs

There were no questioned costs identified.

Recommendation

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

Views of Responsible Officials

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

AUDITEE-PREPARED DOCUMENTS

The subsequent documents were provided by management of the School Corporation. The documents are presented as intended by the School Corporation.



GREENCASTLE COMMUNITY SCHOOL CORPORATION

1002 Mill Pond Lane, P.O. Box 480, Greencastle, IN 46135
Phone: 765.653.9771 www.greencastle.k12.in.us Fax: 765.653.1282

Mr. Jeffrey Hubble
Superintendent
jhubble@greencastle.k12.in.us
Extension 103

Mrs. Jayme Barber
Finance Director
jbarber@greencastle.k12.in.us
Extension 105

Ms. Debbie Carrico
Food Services Director
dcarrico@greencastle.k12.in.us
Extension 116

Mr. Daniel Green
Operations Director
dgreen@greencastle.k12.in.us
Extension 700

Mr. Cory Hill
Technology Director
chill@greencastle.k12.in.us
Extension 109

Mrs. Kim Sullivan
Special Services Director
ksullivan@greencastle.k12.in.us
Extension 120

Mrs. Denise Smedley
**Personnel/Benefits
Coordinator**
dsmedley@greencastle.k12.in.us
Extension 110

**The challenge is
ours...**

**Commitment
from everyone**

**Excellence for
everyone**

April 5, 2017

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2013-002

Fiscal year in which the finding initially occurred: 2012
Pass-Through Entity: Indiana Department of Education
Contact Person Responsible for Corrective Action: Jayme Barber
Contact Phone Number: 765-653-9771 x105

Status of Audit Finding:

This grant is no longer in existence for the current audit period.

Jayme L Barber
Signature

Director of Finance
Title

April 5, 2017
Date



GREENCASTLE COMMUNITY SCHOOL CORPORATION

1002 Mill Pond Lane, P.O. Box 480, Greencastle, IN 46135
Phone: 765.653.9771 www.greencastle.k12.in.us Fax: 765.653.1282

Jeffrey Hubble
Superintendent
jhubble@greencastle.k12.in.us
Extension 104

Donovan Garletts
Assistant Superintendent
dgarletts@greencastle.k12.in.us
Extension 103

Jayme Barber
Finance Director
jbarber@greencastle.k12.in.us
Extension 105

Debbie Carrico
Food Services Director
dcarrico@greencastle.k12.in.us
Extension 116

Daniel Green
Operations Director
dgreen@greencastle.k12.in.us
Extension 129

Cory Hill
Technology Director
chill@greencastle.k12.in.us
Extension 109

Kim Sullivan
Special Services Director
ksullivan@greencastle.k12.in.us
Extension 120

**The challenge is
ours...**

**Commitment
from everyone**

**Excellence for
everyone**

CORRECTIVE ACTION PLAN

FINDING 2015-001

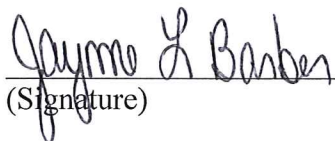
Contact Person Responsible for Corrective Action: Jayme Barber
Contact Phone Number: 765-653-9771

Views of Responsible Official: We acknowledge the value of National School Lunch commodities received was not included in the totals of the National School Lunch Programs for 13/14 and 14/15 SEFA reports.

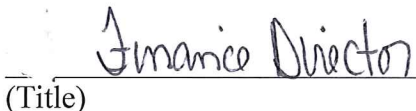
Description of Corrective Action Plan:

The Food Services Director will be contacted yearly by the Finance Director to obtain information on any federal award/grant received, such as the commodities products and associated value. This information will be reported on future SEFA reports and corrected on the 15/16 report.

Anticipated Completion Date: Corrections will be made to the 15/16 SEFA by June 29, 2017, and to future reports as completed.



(Signature)



(Title)



(Date)



GREENCASTLE COMMUNITY SCHOOL CORPORATION

1002 Mill Pond Lane, P.O. Box 480, Greencastle, IN 46135
Phone: 765.653.9771 www.greencastle.k12.in.us Fax: 765.653.1282

CORRECTIVE ACTION PLAN

Jeffrey Hubble
Superintendent
jhubble@greencastle.k12.in.us
Extension 104

Donovan Garletts
Assistant Superintendent
dgarletts@greencastle.k12.in.us
Extension 103

Jayne Barber
Finance Director
jbarber@greencastle.k12.in.us
Extension 105

Debbie Carrico
Food Services Director
dcarrico@greencastle.k12.in.us
Extension 116

Daniel Green
Operations Director
dgreen@greencastle.k12.in.us
Extension 129

Cory Hill
Technology Director
chill@greencastle.k12.in.us
Extension 109

Kim Sullivan
Special Services Director
ksullivan@greencastle.k12.in.us
Extension 120

FINDING 2015-002

Contact Person Responsible for Corrective Action: Jayme Barber
Contact Phone Number: 765-653-9771

Views of Responsible Official: During the audit period the Director of Food Services completed eligibility determinations and Requests for Reimbursement reports for the Child Nutrition Cluster independently.

Description of Corrective Action Plan:

The Director of Food Services will continue to complete eligibility determinations, then the Food Services Assistant will review the eligibility determinations to ensure accuracy, and document said review.

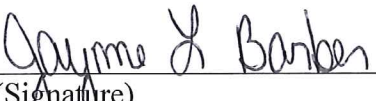
The Food Services Assistant will review Requests for Reimbursement reports for the Child Nutrition Cluster to ensure reports are accurate and properly filed, after completion of the reports by the Director of Food Services.

Anticipated Completion Date: Immediately

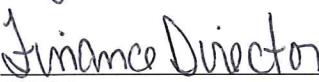
**The challenge is
ours...**

**Commitment
from everyone**

**Excellence for
everyone**



(Signature)



(Title)



(Date)



GREENCASTLE COMMUNITY SCHOOL CORPORATION

1002 Mill Pond Lane, P.O. Box 480, Greencastle, IN 46135
Phone: 765.653.9771 www.greencastle.k12.in.us Fax: 765.653.1282

CORRECTIVE ACTION PLAN

Jeffrey Hubble
Superintendent
jhubble@greencastle.k12.in.us
Extension 104

Donovan Garletts
Assistant Superintendent
dgarletts@greencastle.k12.in.us
Extension 103

Jayme Barber
Finance Director
jbarber@greencastle.k12.in.us
Extension 105

Debbie Carrico
Food Services Director
dcarrico@greencastle.k12.in.us
Extension 116

Daniel Green
Operations Director
dgreen@greencastle.k12.in.us
Extension 129

Cory Hill
Technology Director
chill@greencastle.k12.in.us
Extension 109

Kim Sullivan
Special Services Director
ksullivan@greencastle.k12.in.us
Extension 120

**The challenge is
ours...**

**Commitment
from everyone**

**Excellence for
everyone**

FINDING 2015-003

Contact Person Responsible for Corrective Action: Jayme Barber
Contact Phone Number: 765-653-9771

Views of Responsible Official: All monthly receipts from school lunch sales, as well as prepayments, are currently recorded directly into the School Lunch fund; prepayments are not recorded in a Prepaid Food fund.

Description of Corrective Action Plan:

Prepaid lunch funds will be receipted into a separate clearing account, called Prepaid Food (8400) when the funds are received. The revenue will be recognized when the student charges the breakfast or lunch and funds will be transferred from the Prepaid Food clearing account (8400) to the Food Service Fund (800).

Anticipated Completion Date: July 1, 2017

Jayme Barber
(Signature)

Finance Director
(Title)

6/29/17
(Date)



GREENCASTLE COMMUNITY SCHOOL CORPORATION

1002 Mill Pond Lane, P.O. Box 480, Greencastle, IN 46135
Phone: 765.653.9771 www.greencastle.k12.in.us Fax: 765.653.1282

CORRECTIVE ACTION PLAN

Jeffrey Hubble
Superintendent
jhubble@greencastle.k12.in.us
Extension 104

Donovan Garletts
Assistant
Superintendent
dgarletts@greencastle.k12.in.us
Extension 103

Jayme Barber
Finance Director
jbarber@greencastle.k12.in.us
Extension 105

Debbie Carrico
Food Services Director
dcarrico@greencastle.k12.in.us
Extension 116

Daniel Green
Operations Director
dgreen@greencastle.k12.in.us
Extension 129

Cory Hill
Technology Director
chill@greencastle.k12.in.us
Extension 109

Kim Sullivan
Special Services Director
ksullivan@greencastle.k12.in.us
Extension 120

**The challenge is
ours...**

**Commitment
from everyone**

**Excellence for
everyone**

FINDING 2015-004

Contact Person Responsible for Corrective Action: Jayme Barber
Contact Phone Number: 765-653-9771

Views of Responsible Official: There is no evidence necessary calculations for paid lunch equity were performed, or that the School Board approved lunch prices for FY 13-14.

Description of Corrective Action Plan:

Greencastle Community School Corporation is now in compliance with the Special Tests and Provisions-Paid Lunch Equity requirement. Necessary calculations are performed for paid lunch equity, and the School Board approves lunch prices.

Anticipated Completion Date: Corrective Action Completed prior to FY 14-15.

Jayme Barber
(Signature)

Finance Director
(Title)

6/29/17
(Date)



GREENCASTLE COMMUNITY SCHOOL CORPORATION

1002 Mill Pond Lane, P.O. Box 480, Greencastle, IN 46135
Phone: 765.653.9771 www.greencastle.k12.in.us Fax: 765.653.1282

CORRECTIVE ACTION PLAN

Jeffrey Hubble
Superintendent
jhubble@greencastle.k12.in.us
Extension 104

Donovan Garletts
Assistant
Superintendent
dgarletts@greencastle.k12.in.us
Extension 103

Jayme Barber
Finance Director
jbarber@greencastle.k12.in.us
Extension 105

Debbie Carrico
Food Services Director
dcarrico@greencastle.k12.in.us
Extension 116

Daniel Green
Operations Director
dgreen@greencastle.k12.in.us
Extension 129

Cory Hill
Technology Director
chill@greencastle.k12.in.us
Extension 109

Kim Sullivan
Special Services Director
ksullivan@greencastle.k12.in.us
Extension 120

**The challenge is
ours...**

**Commitment
from everyone**

**Excellence for
everyone**

FINDING 2015-005


Contact Person Responsible for Corrective Action: Jayme Barber
Contact Phone Number: 765-653-9771

Views of Responsible Official: We acknowledge the School Lunch Fund balance exceeded the average expenditures for all 24 months of the audit period.

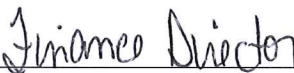
Description of Corrective Action Plan:

The Food Services Director will maintain a spreadsheet to monitor average expenditures on a monthly basis.

Anticipated Completion Date: July 1, 2017.



(Signature)



(Title)



(Date)



GREENCASTLE COMMUNITY SCHOOL CORPORATION

1002 Mill Pond Lane, P.O. Box 480, Greencastle, IN 46135
Phone: 765.653.9771 www.greencastle.k12.in.us Fax: 765.653.1282

Jeffrey Hubble
Superintendent
jhubble@greencastle.k12.in.us
Extension 104

Donovan Garletts
Assistant
Superintendent
dgarletts@greencastle.k12.in.us
Extension 103

Jayme Barber
Finance Director
jbarber@greencastle.k12.in.us
Extension 105

Debbie Carrico
Food Services Director
dcarrico@greencastle.k12.in.us
Extension 116

Daniel Green
Operations Director
dgreen@greencastle.k12.in.us
Extension 129

Cory Hill
Technology Director
chill@greencastle.k12.in.us
Extension 109

Kim Sullivan
Special Services Director
ksullivan@greencastle.k12.in.us
Extension 120

**The challenge is
ours...**

**Commitment
from everyone**

**Excellence for
everyone**

CORRECTIVE ACTION PLAN

FINDING 2015-006

Contact Person Responsible for Corrective Action: Mike McHugh
Contact Phone Number: 765-653-3518

Views of Responsible Official: The Title I Grant Administrator currently reviews the listing of which students receive Title I Benefits; however, there has been no written evidence of said review.

Description of Corrective Action Plan:

The Title I Grant Administrator, as Management Personnel, will verify the review of the listing of which students are to receive Title I Benefits by signing and dating the listing.

The Assistant Superintendent will review, sign and date the Comparability report after the report is completed by the Title I Grant Administrator.

Anticipated Completion Date: Immediately

Mike McHugh
(Signature)

Title I Coordinator
(Title)

06/29/17
(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/>.