

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

FINANCIAL STATEMENT AND  
FEDERAL SINGLE AUDIT REPORT  
OF

CENTER GROVE COMMUNITY SCHOOL CORPORATION  
JOHNSON COUNTY, INDIANA

July 1, 2013 to June 30, 2015



**FILED**  
03/05/2018



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Sandra London	07-01-13 to 06-30-18
Superintendent of Schools	Richard Arkanoff	07-01-13 to 06-30-18
President of the School Board	Jack L. Russell	07-01-13 to 12-31-13
	Scott Alexander	01-01-14 to 12-31-14
	Carol Tumey	01-01-15 to 12-31-15
	Adam Norman	01-01-16 to 12-31-16
	Jack L. Russell	01-01-17 to 12-31-17
	Scott Alexander	01-01-18 to 12-31-18



**STATE OF INDIANA**  
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**INDEPENDENT AUDITOR'S REPORT**

TO: THE OFFICIALS OF THE CENTER GROVE COMMUNITY SCHOOL CORPORATION, JOHNSON COUNTY, INDIANA

**Report on the Financial Statement**

We have audited the accompanying financial statement of the Center Grove 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.

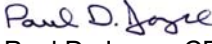
*Other Information*

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 February 19, 2018, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.

  
Paul D. Joyce, CPA  
State Examiner

February 19, 2018



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

TO: THE OFFICIALS OF THE CENTER GROVE COMMUNITY SCHOOL  
CORPORATION, JOHNSON 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 Center Grove 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 February 19, 2018, 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.

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. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

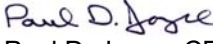
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL  
STATEMENT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*  
(Continued)

**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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of This Report**

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

  
Paul D. Joyce, CPA  
State Examiner

February 19, 2018

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## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

CENTER GROVE 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	\$ 2,200,678	\$ 44,177,006	\$ 44,724,594	\$ -	\$ 1,653,090	\$ 45,394,130	\$ 45,085,501	\$ 224,723	\$ 2,186,442
Debt Service	5,574,022	12,798,025	13,432,415	(88,980)	4,850,652	13,299,471	13,238,698	(81,938)	4,829,487
Retirement/Severance Bond Debt Service	56,927	449,839	506,766	-	-	-	-	-	-
Capital Projects	3,813,265	8,061,064	6,953,849	(670,000)	4,250,480	7,468,298	7,648,160	(1,030,962)	3,039,656
School Transportation	1,895,995	4,253,991	4,024,777	-	2,125,209	4,275,582	4,054,305	(600,000)	1,746,486
School Bus Replacement	354,932	798,927	603,786	-	550,073	916,567	853,806	-	612,834
Rainy Day	106,209	-	615,934	1,339,121	829,396	-	1,206,543	1,716,925	1,339,778
Retirement/Severance Bond	30,683	2,595	33,278	-	-	-	-	-	-
2009A General Obligation Bond Construction	307,757	-	307,757	-	-	-	-	-	-
2010 General Obligation Bond Construction Technology	497,957	-	398,994	-	98,963	-	2,675	-	96,288
2011A General Obligation Bond Tech-TB	9,123	-	3,773	-	5,350	-	5,350	-	-
2011B General Obligation Bond Projects	627,378	-	163,636	-	463,742	-	417,900	-	45,842
2011C General Obligation Bond Technology	581,935	-	361,207	-	220,728	-	220,728	-	-
2012A General Obligation Bond Projects	1,960,546	-	390,290	-	1,570,256	-	231,018	-	1,339,238
2012B General Obligation Bond Technology	1,088,364	-	715,771	-	372,593	-	372,593	-	-
2013A Multipurpose Bonds	1,565,149	-	1,426,280	-	138,869	-	31,426	-	107,443
2013A General Obligation Bond Projects	-	-	448,665	1,989,618	1,540,953	-	1,029,161	-	511,792
2013B General Obligation Bond Technology	-	-	454,905	1,979,641	1,524,736	-	1,492,708	-	32,028
2014A General Obligation Bond IT Center/PRC	-	-	-	-	-	-	1,912,866	1,960,626	47,760
2014B General Obligation Bond Technology	-	-	-	-	-	-	793,172	1,990,000	1,196,828
2014C General Obligation Bond Projects	-	-	-	-	-	-	25,750	1,985,000	1,959,250
2015A General Obligation Bond PGES	-	-	-	-	-	-	104,585	1,977,287	1,872,702
2013 Construction Fund BAN	-	1,339,248	1,339,248	-	-	-	-	-	-
2014B Multi Facility SBC-NG & SS	-	-	604,879	593,520	(11,359)	-	7,973,132	7,984,491	-
2014C Multi Facility SBC-CGES	-	-	294,094	289,031	(5,063)	-	7,424,000	7,429,063	-
2015 2000 SBC Refinance - STEM	-	-	-	-	-	17,500	94,716	1,900,000	1,822,784
School Lunch	738,367	3,579,202	3,400,658	1,800	918,711	3,703,356	3,638,576	-	983,491
Textbook Rental	800,503	1,231,876	475,699	160,007	1,716,687	1,207,228	1,198,537	329,626	2,055,004
Self-Insurance	1,716,282	6,052,449	5,354,136	-	2,414,595	6,050,886	6,070,049	-	2,395,432
Levy Excess	-	-	-	-	-	8,418	-	-	8,418
Child Care Program	-	-	-	-	-	54,588	81,909	-	(27,321)
Alternative Education	6,745	10,708	2,365	-	15,088	10,157	9,600	-	15,645
2014-2015 Early Intervention Grant	-	-	-	-	-	36,615	11,678	-	24,937
Donations, Gifts and Trusts	2,433	5,540	5,507	-	2,466	6,087	6,102	-	2,451
Indiana University Health	-	65,000	65,000	-	-	65,000	65,000	-	-
Wellness Activity	250	-	124	-	126	29	-	-	155
Digital Library	2,209	30	-	-	2,239	-	-	-	2,239
Preschool Typical Peer	-	90	53	-	37	5,040	1,080	-	3,997
Reach Grant - CG Education Foundation	-	-	-	-	-	40,665	17,126	(2,819)	20,720
High School Staff Incentives	-	25,860	2,268	-	23,592	9,000	21,317	-	11,275
MSC Staff Incentives ECA	-	14,267	7,984	-	6,283	13,289	12,732	-	6,840
MSN Staff Incentives ECA	-	12,567	6,184	-	6,383	12,926	14,082	-	5,227
CGES Staff Incentives ECA	-	3	-	-	3	6,576	2,783	-	3,796
MGES Staff Incentives ECA	-	2,290	446	-	1,844	2,650	1,107	-	3,387
NGES Staff Incentives ECA	-	6,579	2,464	-	4,115	4,558	5,423	-	3,250

CENTER GROVE COMMUNITY SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
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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
SGES Staff Incentives ECA	-	-	-	-	-	1,500	1,500	-	-
Scholarships and Awards	3,641	-	3,641	-	-	-	-	-	-
Miscellaneous Grant	936	-	255	-	681	-	353	-	328
Police Ticket Rebate Fund	-	-	-	-	-	500	-	-	500
Making A Difference Grant 2013-2014	-	13,850	13,850	-	-	-	-	-	-
High Ability Grant 2013-2014	-	57,923	39,824	-	18,099	-	18,099	-	-
High Ability Grant 2014-2015	-	-	-	-	-	62,213	32,075	-	30,138
High Ability Grant 2012-2013	22,867	-	22,867	-	-	-	-	-	-
Medicaid Reimbursement	10,681	28,997	16,307	-	23,371	31,513	44,147	-	10,737
Secured Schools Safety Grant	-	-	10,551	-	(10,551)	50,000	59,945	-	(20,496)
NESP 2012-2013	5,695	-	5,695	-	-	-	-	-	-
NESP 2013-2014	-	8,726	3,434	-	5,292	-	5,292	-	-
NESP 2014-2015	-	-	-	-	-	10,169	6,593	-	3,576
School Technology	100,497	59,250	50,968	-	108,779	54,130	113,517	-	49,392
Miscellaneous Programs	-	-	-	-	-	17,433	17,433	-	-
Vincennes University Tuition	4,625	61,576	61,725	-	4,476	91,855	89,128	-	7,203
Soft Drink	55,815	77,814	82,995	-	50,634	74,414	62,232	-	62,816
ISTA Settlement	-	597,037	-	-	597,037	-	-	(221,904)	375,133
Senator David Ford Technology	(2,264)	5,984	12,719	-	(8,999)	58,935	51,149	-	(1,213)
Project Lead the Way	-	10,000	-	-	10,000	-	10,000	-	-
CTE Innovation Grant	-	-	-	-	-	-	3,600	-	(3,600)
Title I 2012-2013	(26,682)	167,884	141,202	-	-	-	-	-	-
Title I 2013-2014	-	243,769	274,751	-	(30,982)	145,342	114,360	-	-
Title I 2014-2015	-	-	-	-	-	276,797	294,649	-	(17,852)
Special Ed Improvement Grant 2013	-	67,997	67,997	-	-	-	-	-	-
Medicaid Reimbursement - Federal	124,947	53,677	62,271	-	116,353	107,135	75,979	-	147,509
Title II A 2012-2014	(9,214)	88,952	84,300	-	(4,562)	12,410	7,848	-	-
Title II eLearning Conference	(8,555)	29,157	20,602	-	-	-	-	-	-
Title II A 2013-2015	-	1,556	17,157	-	(15,601)	100,632	85,031	-	-
Title II eLearning Grant	-	588	4,753	-	(4,165)	14,881	10,716	-	-
Title II A 2014-2016	-	-	-	-	-	34,455	45,980	-	(11,525)
Title II Summer eLearning	-	-	-	-	-	328	2,130	-	(1,802)
Title III 2012-2013	(129)	4,588	4,459	-	-	-	-	-	-
Title III 2013-2014	-	4,048	4,152	-	(104)	8,756	8,652	-	-
Title III 2014-2015	-	-	-	-	-	13,247	13,712	-	(465)
Qualified School Construction Bond	66,348	-	63,348	-	3,000	-	750	-	2,250
Prepaid Food	82,094	3,563,102	3,549,215	-	95,981	2,700,962	2,698,431	-	98,512
Payroll Withholdings	385,840	22,470,710	22,595,056	-	261,495	23,473,064	23,518,543	-	216,015
Totals	<u>\$ 24,754,851</u>	<u>\$ 110,504,341</u>	<u>\$ 114,341,879</u>	<u>\$ 5,593,758</u>	<u>\$ 26,511,071</u>	<u>\$ 109,949,287</u>	<u>\$ 132,767,739</u>	<u>\$ 25,560,118</u>	<u>\$ 29,252,737</u>

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

CENTER GROVE 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.

*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.

CENTER GROVE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

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

*Other receipts.* 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.

CENTER GROVE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Sale of capital assets.* Amounts received when land, buildings, or equipment owned by the School Corporation are sold.

*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 lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) 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.

CENTER GROVE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

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

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

CENTER GROVE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Funding Policy and Annual Pension Cost*

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

*B. Teachers' Retirement Fund*

*Plan Description*

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

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

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

*Funding Policy and Annual Pension Cost*

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

CENTER GROVE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. The Child Care Program fund was overdrawn due to timing of receipting fees charged over the summer months. The cash deficit was subsequently collected. The remaining funds were the result of reimbursement for expenditures made by the School Corporation for federal reimbursable grants which were not received by June 30, 2014 and 2015.

**Note 8. Holding Corporations**

The School Corporation has entered into capital leases with Center Grove 2000 School Building Corporation, 2004 Center Grove School Building Corporation, Central Nine Career Center School Building Corporation, and Center Grove Multi-Facility School Building Corporation (the lessors). The lessors were organized as a not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessors have been determined to be a related-parties of the School Corporation. Lease payments during the years 2014 and 2015 totaled \$8,234,029 and \$6,453,660, respectively.

**Note 9. Subsequent Events**

On August 24, 2016, the Board of School Trustees issued \$10,000,000 of Bonds for the construction of the Center Grove Student Activity Center. On July 21, 2016, the Board of School Trustees accepted a bid of \$6,500,000 for the general trades' portion of the Center Grove Student Activity Center from Gibraltar Construction Corporation. On November 17, 2016, the Board of School Trustees authorized a resolution to issue First Mortgage Series Bonds in the amount of \$42,000,000 for the construction of Walnut Grove Elementary School.

**Note 10. Other Postemployment Benefits**

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

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#### 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 Indiana Gateway for government units 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.

CENTER GROVE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2014

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	2009A General Obligation Bond Construction	2010 General Obligation Bond Construction Technology	2011A General Obligation Bond Tech-TB
Cash and investments - beginning	\$ 2,200,678	\$ 5,574,022	\$ 56,927	\$ 3,813,265	\$ 1,895,995	\$ 354,932	\$ 106,209	\$ 30,683	\$ 307,757	\$ 497,957	\$ 9,123
Receipts:											
Local sources	749,360	12,798,025	449,839	6,589,815	3,399,682	798,927	-	2,595	-	-	-
State sources	43,421,998	-	-	-	-	-	-	-	-	-	-
Federal sources	5,648	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	1,442,286	849,413	-	-	-	-	-	-
Other receipts	-	-	-	28,963	4,896	-	-	-	-	-	-
Total receipts	44,177,006	12,798,025	449,839	8,061,064	4,253,991	798,927	-	2,595	-	-	-
Disbursements:											
Instruction	31,342,093	-	-	-	-	-	-	33,278	-	-	-
Support services	12,033,315	292	-	3,100,206	3,277,242	603,786	578,271	-	-	-	-
Noninstructional services	1,349,186	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	3,301,643	-	-	37,663	-	307,757	398,994	3,773
Debt service	-	13,432,123	506,766	552,000	747,535	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	44,724,594	13,432,415	506,766	6,953,849	4,024,777	603,786	615,934	33,278	307,757	398,994	3,773
Excess (deficiency) of receipts over disbursements	(547,588)	(634,390)	(56,927)	1,107,215	229,214	195,141	(615,934)	(30,683)	(307,757)	(398,994)	(3,773)
Other financing sources (uses):											
Proceeds of long-term debt	-	71,027	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	669,121	-	-	-	-
Transfers in	-	-	-	-	-	-	670,000	-	-	-	-
Transfers out	-	(160,007)	-	(670,000)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(88,980)	-	(670,000)	-	-	1,339,121	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(547,588)	(723,370)	(56,927)	437,215	229,214	195,141	723,187	(30,683)	(307,757)	(398,994)	(3,773)
Cash and investments - ending	\$ 1,653,090	\$ 4,850,652	\$ -	\$ 4,250,480	\$ 2,125,209	\$ 550,073	\$ 829,396	\$ -	\$ -	\$ 98,963	\$ 5,350

CENTER GROVE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2014

	2011B General Obligation Bond Projects	2011C General Obligation Bond Technology	2012A General Obligation Bond Projects	2012B General Obligation Bond Technology	2013A Multipurpose Bonds	2013A General Obligation Bond Projects	2013B General Obligation Bond Technology	2014A General Obligation Bond IT Center/PRC	2014B General Obligation Bond Technology	2014C General Obligation Bond Projects	2015A General Obligation Bond PGES
Cash and investments - beginning	\$ 627,378	\$ 581,935	\$ 1,960,546	\$ 1,088,364	\$ 1,565,149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	-	-	-
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	-
Support services	-	14,523	-	531,606	-	-	323,604	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	163,636	346,684	390,290	184,165	1,426,280	448,665	131,301	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	163,636	361,207	390,290	715,771	1,426,280	448,665	454,905	-	-	-	-
Excess (deficiency) of receipts over disbursements	(163,636)	(361,207)	(390,290)	(715,771)	(1,426,280)	(448,665)	(454,905)	-	-	-	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	1,989,618	1,979,641	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	1,989,618	1,979,641	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(163,636)	(361,207)	(390,290)	(715,771)	(1,426,280)	1,540,953	1,524,736	-	-	-	-
Cash and investments - ending	\$ 463,742	\$ 220,728	\$ 1,570,256	\$ 372,593	\$ 138,869	\$ 1,540,953	\$ 1,524,736	\$ -	\$ -	\$ -	\$ -

CENTER GROVE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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	2013 Construction Fund BAN	2014B Multi Facility SBC-NG & SS	2014C Multi Facility SBC-CGES	2015 2000 SBC Refinance - STEM	School Lunch	Textbook Rental	Self- Insurance	Levy Excess	Child Care Program	Alternative Education	2014-2015 Early Intervention Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 738,367	\$ 800,503	\$ 1,716,282	\$ -	\$ -	\$ 6,745	\$ -
Receipts:											
Local sources	-	-	-	-	2,618,700	1,115,033	6,052,449	-	-	-	-
State sources	-	-	-	-	48,395	116,843	-	-	-	10,708	-
Federal sources	-	-	-	-	912,107	-	-	-	-	-	-
Temporary loans	1,339,248	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	1,339,248	-	-	-	3,579,202	1,231,876	6,052,449	-	-	10,708	-
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	2,365	-
Support services	-	66	66	-	420	464,073	13,873	-	-	-	-
Noninstructional services	-	-	-	-	3,275,238	-	-	-	-	-	-
Facilities acquisition and construction	1,339,248	604,813	294,028	-	-	11,626	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	125,000	-	5,340,263	-	-	-	-
Total disbursements	1,339,248	604,879	294,094	-	3,400,658	475,699	5,354,136	-	-	2,365	-
Excess (deficiency) of receipts over disbursements	-	(604,879)	(294,094)	-	178,544	756,177	698,313	-	-	8,343	-
Other financing sources (uses):											
Proceeds of long-term debt	-	593,520	289,031	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	1,800	-	-	-	-	-	-
Transfers in	-	-	-	-	-	160,007	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	593,520	289,031	-	1,800	160,007	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(11,359)	(5,063)	-	180,344	916,184	698,313	-	-	8,343	-
Cash and investments - ending	\$ -	\$ (11,359)	\$ (5,063)	\$ -	\$ 918,711	\$ 1,716,687	\$ 2,414,595	\$ -	\$ -	\$ 15,088	\$ -

CENTER GROVE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2014

	Donations, Gifts and Trusts	Indiana University Health	Wellness Activity	Digital Library	Preschool Typical Peer	Reach Grant - CG Education Foundation	High School Staff Incentives	MSC Staff Incentives ECA	MSN Staff Incentives ECA	CGES Staff Incentives ECA	MGES Staff Incentives ECA
Cash and investments - beginning	\$ 2,433	\$ -	\$ 250	\$ 2,209	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	5,540	65,000	-	30	90	-	25,860	14,267	12,567	3	2,290
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	5,540	65,000	-	30	90	-	25,860	14,267	12,567	3	2,290
Disbursements:											
Instruction	1,706	-	-	-	-	-	2,268	7,984	6,184	-	446
Support services	3,801	-	124	-	53	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	65,000	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,507	65,000	124	-	53	-	2,268	7,984	6,184	-	446
Excess (deficiency) of receipts over disbursements	33	-	(124)	30	37	-	23,592	6,283	6,383	3	1,844
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	33	-	(124)	30	37	-	23,592	6,283	6,383	3	1,844
Cash and investments - ending	\$ 2,466	\$ -	\$ 126	\$ 2,239	\$ 37	\$ -	\$ 23,592	\$ 6,283	\$ 6,383	\$ 3	\$ 1,844

CENTER GROVE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2014

	NGES Staff Incentives ECA	SGES Staff Incentives ECA	Scholarships and Awards	Miscellaneous Grant	Police Ticket Rebate Fund	Making A Difference Grant 2013-2014	High Ability Grant 2013-2014	High Ability Grant 2014-2015	High Ability Grant 2012-2013	Medicaid Reimbursement
Cash and investments - beginning	\$ -	\$ -	\$ 3,641	\$ 936	\$ -	\$ -	\$ -	\$ -	\$ 22,867	\$ 10,681
Receipts:										
Local sources	6,579	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	13,850	57,923	-	-	28,997
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	6,579	-	-	-	-	13,850	57,923	-	-	28,997
Disbursements:										
Instruction	2,464	-	-	-	-	-	32,859	-	15,800	-
Support services	-	-	3,641	255	-	13,850	6,965	-	7,067	16,307
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,464	-	3,641	255	-	13,850	39,824	-	22,867	16,307
Excess (deficiency) of receipts over disbursements	4,115	-	(3,641)	(255)	-	-	18,099	-	(22,867)	12,690
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,115	-	(3,641)	(255)	-	-	18,099	-	(22,867)	12,690
Cash and investments - ending	\$ 4,115	\$ -	\$ -	\$ 681	\$ -	\$ -	\$ 18,099	\$ -	\$ -	\$ 23,371

CENTER GROVE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2014

	Secured Schools Safety Grant	NESP 2012-2013	NESP 2013-2014	NESP 2014-2015	School Technology	Miscellaneous Programs	Vincennes University Tuition	Soft Drink	ISTA Settlement	Senator David Ford Technology
Cash and investments - beginning	\$ -	\$ 5,695	\$ -	\$ -	\$ 100,497	\$ -	\$ 4,625	\$ 55,815	\$ -	\$ (2,264)
Receipts:										
Local sources	-	-	-	-	49,369	-	61,576	77,814	-	-
State sources	-	-	8,726	-	9,881	-	-	-	-	5,984
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	597,037	-
Total receipts	-	-	8,726	-	59,250	-	61,576	77,814	597,037	5,984
Disbursements:										
Instruction	-	-	2,653	-	-	-	61,725	-	-	-
Support services	10,551	3,369	175	-	50,968	-	-	23,195	-	12,719
Noninstructional services	-	2,326	606	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	59,800	-	-
Total disbursements	10,551	5,695	3,434	-	50,968	-	61,725	82,995	-	12,719
Excess (deficiency) of receipts over disbursements	(10,551)	(5,695)	5,292	-	8,282	-	(149)	(5,181)	597,037	(6,735)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(10,551)	(5,695)	5,292	-	8,282	-	(149)	(5,181)	597,037	(6,735)
Cash and investments - ending	\$ (10,551)	\$ -	\$ 5,292	\$ -	\$ 108,779	\$ -	\$ 4,476	\$ 50,634	\$ 597,037	\$ (8,999)

CENTER GROVE COMMUNITY SCHOOL CORPORATION  
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	Project Lead the Way	CTE Innovation Grant	Title I 2012-2013	Title I 2013-2014	Title I 2014-2015	Special Ed Improvement Grant 2013	Medicaid Reimbursement - Federal	Title IIA 2012-2014	Title II eLearning Conference	Title IIA 2013-2015
Cash and investments - beginning	\$ -	\$ -	\$ (26,682)	\$ -	\$ -	\$ -	\$ 124,947	\$ (9,214)	\$ (8,555)	\$ -
Receipts:										
Local sources	10,000	-	-	798	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	167,884	242,971	-	67,997	53,677	88,952	29,157	1,556
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	10,000	-	167,884	243,769	-	67,997	53,677	88,952	29,157	1,556
Disbursements:										
Instruction	-	-	124,389	208,428	-	21,710	23,470	32,172	-	-
Support services	-	-	15,748	64,674	-	31,992	38,801	52,128	20,602	14,088
Noninstructional services	-	-	1,065	1,649	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	14,295	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	3,069
Total disbursements	-	-	141,202	274,751	-	67,997	62,271	84,300	20,602	17,157
Excess (deficiency) of receipts over disbursements	10,000	-	26,682	(30,982)	-	-	(8,594)	4,652	8,555	(15,601)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,000	-	26,682	(30,982)	-	-	(8,594)	4,652	8,555	(15,601)
Cash and investments - ending	\$ 10,000	\$ -	\$ -	\$ (30,982)	\$ -	\$ -	\$ 116,353	\$ (4,562)	\$ -	\$ (15,601)

CENTER GROVE COMMUNITY SCHOOL CORPORATION  
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	Title II eLearning Grant	Title IIA 2014-2016	Title II Summer eLearning	Title III 2012-2013	Title III 2013-2014	Title III 2014-2015	Qualified School Construction Bond	Prepaid Food	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (129)	\$ -	\$ -	\$ 66,348	\$ 82,094	\$ 385,840	\$ 24,754,851
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	34,906,208
State sources	-	-	-	-	-	-	-	-	-	43,723,305
Federal sources	588	-	-	4,588	4,048	-	-	-	-	1,579,173
Temporary loans	-	-	-	-	-	-	-	-	-	3,630,947
Other receipts	-	-	-	-	-	-	-	3,563,102	22,470,710	26,664,708
Total receipts	588	-	-	4,588	4,048	-	-	3,563,102	22,470,710	110,504,341
Disbursements:										
Instruction	-	-	-	2,350	1,860	-	-	-	-	31,926,204
Support services	4,753	-	-	2,109	2,292	-	-	-	-	21,341,570
Noninstructional services	-	-	-	-	-	-	-	-	-	4,630,070
Facilities acquisition and construction	-	-	-	-	-	-	63,348	-	-	9,533,209
Debt service	-	-	-	-	-	-	-	-	-	15,238,424
Nonprogrammed charges	-	-	-	-	-	-	-	3,549,215	22,595,056	31,672,402
Total disbursements	4,753	-	-	4,459	4,152	-	63,348	3,549,215	22,595,056	114,341,879
Excess (deficiency) of receipts over disbursements	(4,165)	-	-	129	(104)	-	(63,348)	13,887	(124,345)	(3,837,538)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	4,922,837
Sale of capital assets	-	-	-	-	-	-	-	-	-	670,921
Transfers in	-	-	-	-	-	-	-	-	-	830,007
Transfers out	-	-	-	-	-	-	-	-	-	(830,007)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	5,593,758
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,165)	-	-	129	(104)	-	(63,348)	13,887	(124,345)	1,756,220
Cash and investments - ending	\$ (4,165)	\$ -	\$ -	\$ -	\$ (104)	\$ -	\$ 3,000	\$ 95,981	\$ 261,495	\$ 26,511,071

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	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	2009A General Obligation Bond Construction	2010 General Obligation Bond Construction Technology	2011A General Obligation Bond Tech-TB
Cash and investments - beginning	\$ 1,653,090	\$ 4,850,652	\$ -	\$ 4,250,480	\$ 2,125,209	\$ 550,073	\$ 829,396	\$ -	\$ -	\$ 98,963	\$ 5,350
Receipts:											
Local sources	751,809	13,299,471	-	6,438,189	3,446,546	900,141	-	-	-	-	-
State sources	44,618,181	-	-	-	-	-	-	-	-	-	-
Federal sources	24,140	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	1,030,109	821,923	-	-	-	-	-	-
Other receipts	-	-	-	-	7,113	16,426	-	-	-	-	-
Total receipts	45,394,130	13,299,471	-	7,468,298	4,275,582	916,567	-	-	-	-	-
Disbursements:											
Instruction	31,004,329	-	-	-	-	-	307,125	-	-	-	-
Support services	12,624,985	340	-	3,046,869	3,204,892	853,806	808,950	-	-	-	-
Noninstructional services	1,456,187	-	-	-	-	-	2,144	-	-	-	-
Facilities acquisition and construction	-	-	-	3,159,005	-	-	88,324	-	-	2,675	5,350
Debt service	-	13,238,358	-	1,442,286	849,413	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	45,085,501	13,238,698	-	7,648,160	4,054,305	853,806	1,206,543	-	-	2,675	5,350
Excess (deficiency) of receipts over disbursements	308,629	60,773	-	(179,862)	221,277	62,761	(1,206,543)	-	-	(2,675)	(5,350)
Other financing sources (uses):											
Proceeds of long-term debt	-	71,346	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	298	-	-	85,665	-	-	-	-
Transfers in	224,723	-	-	-	-	-	1,631,260	-	-	-	-
Transfers out	-	(153,284)	-	(1,031,260)	(600,000)	-	-	-	-	-	-
Total other financing sources (uses)	224,723	(81,938)	-	(1,030,962)	(600,000)	-	1,716,925	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	533,352	(21,165)	-	(1,210,824)	(378,723)	62,761	510,382	-	-	(2,675)	(5,350)
Cash and investments - ending	\$ 2,186,442	\$ 4,829,487	\$ -	\$ 3,039,656	\$ 1,746,486	\$ 612,834	\$ 1,339,778	\$ -	\$ -	\$ 96,288	\$ -

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	2011B General Obligation Bond Projects	2011C General Obligation Bond Technology	2012A General Obligation Bond Projects	2012B General Obligation Bond Technology	2013A Multipurpose Bonds	2013A General Obligation Bond Projects	2013B General Obligation Bond Technology	2014A General Obligation Bond IT Center/PRC	2014B General Obligation Bond Technology	2014C General Obligation Bond Projects	2015A General Obligation Bond PGES
Cash and investments - beginning	\$ 463,742	\$ 220,728	\$ 1,570,256	\$ 372,593	\$ 138,869	\$ 1,540,953	\$ 1,524,736	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	-	-	-
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	-
Support services	-	35,616	-	46,547	-	-	349,115	135	314,629	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	417,900	185,112	231,018	326,046	31,426	1,029,161	1,143,593	1,912,731	478,543	25,750	104,585
Debt service	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	417,900	220,728	231,018	372,593	31,426	1,029,161	1,492,708	1,912,866	793,172	25,750	104,585
Excess (deficiency) of receipts over disbursements	(417,900)	(220,728)	(231,018)	(372,593)	(31,426)	(1,029,161)	(1,492,708)	(1,912,866)	(793,172)	(25,750)	(104,585)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	1,960,626	1,990,000	1,985,000	1,977,287
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	1,960,626	1,990,000	1,985,000	1,977,287
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(417,900)	(220,728)	(231,018)	(372,593)	(31,426)	(1,029,161)	(1,492,708)	47,760	1,196,828	1,959,250	1,872,702
Cash and investments - ending	\$ 45,842	\$ -	\$ 1,339,238	\$ -	\$ 107,443	\$ 511,792	\$ 32,028	\$ 47,760	\$ 1,196,828	\$ 1,959,250	\$ 1,872,702

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	2013 Construction Fund BAN	2014B Multi Facility SBC-NG & SS	2014C Multi Facility SBC-CGES	2015 2000 SBC Refinance - STEM	School Lunch	Textbook Rental	Self- Insurance	Levy Excess	Child Care Program	Alternative Education	2014-2015 Early Intervention Grant
Cash and investments - beginning	\$ -	\$ (11,359)	\$ (5,063)	\$ -	\$ 918,711	\$ 1,716,687	\$ 2,414,595	\$ -	\$ -	\$ 15,088	\$ -
Receipts:											
Local sources	-	-	-	17,500	2,639,819	1,085,243	6,050,886	-	54,588	-	-
State sources	-	-	-	-	50,321	121,985	-	8,418	-	10,157	36,615
Federal sources	-	-	-	-	1,013,216	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	17,500	3,703,356	1,207,228	6,050,886	8,418	54,588	10,157	36,615
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	9,600	-
Support services	-	22,905	58,393	-	-	769,157	12,607	-	-	-	11,678
Noninstructional services	-	-	-	-	3,513,576	-	-	-	81,909	-	-
Facilities acquisition and construction	-	7,950,227	7,365,607	94,716	-	414,914	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	125,000	14,466	6,057,442	-	-	-	-
Total disbursements	-	7,973,132	7,424,000	94,716	3,638,576	1,198,537	6,070,049	-	81,909	9,600	11,678
Excess (deficiency) of receipts over disbursements	-	(7,973,132)	(7,424,000)	(77,216)	64,780	8,691	(19,163)	8,418	(27,321)	557	24,937
Other financing sources (uses):											
Proceeds of long-term debt	-	7,984,491	7,429,063	1,900,000	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	176,342	-	-	-	-	-
Transfers in	-	-	-	-	-	153,284	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	7,984,491	7,429,063	1,900,000	-	329,626	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	11,359	5,063	1,822,784	64,780	338,317	(19,163)	8,418	(27,321)	557	24,937
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 1,822,784	\$ 983,491	\$ 2,055,004	\$ 2,395,432	\$ 8,418	\$ (27,321)	\$ 15,645	\$ 24,937

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	Donations, Gifts and Trusts	Indiana University Health	Wellness Activity	Digital Library	Preschool Typical Peer	Reach Grant - CG Education Foundation	High School Staff Incentives	MSC Staff Incentives ECA	MSN Staff Incentives ECA	CGES Staff Incentives ECA	MGES Staff Incentives ECA
Cash and investments - beginning	\$ 2,466	\$ -	\$ 126	\$ 2,239	\$ 37	\$ -	\$ 23,592	\$ 6,283	\$ 6,383	\$ 3	\$ 1,844
Receipts:											
Local sources	6,087	65,000	29	-	5,040	40,665	9,000	13,289	12,926	6,576	2,650
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	6,087	65,000	29	-	5,040	40,665	9,000	13,289	12,926	6,576	2,650
Disbursements:											
Instruction	145	-	-	-	-	13,397	13,317	12,480	14,082	2,783	1,107
Support services	5,957	-	-	-	1,080	2,578	-	-	-	-	-
Noninstructional services	-	-	-	-	-	1,151	-	-	-	-	-
Facilities acquisition and construction	-	65,000	-	-	-	-	-	252	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	8,000	-	-	-	-
Total disbursements	6,102	65,000	-	-	1,080	17,126	21,317	12,732	14,082	2,783	1,107
Excess (deficiency) of receipts over disbursements	(15)	-	29	-	3,960	23,539	(12,317)	557	(1,156)	3,793	1,543
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(2,819)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(2,819)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15)	-	29	-	3,960	20,720	(12,317)	557	(1,156)	3,793	1,543
Cash and investments - ending	\$ 2,451	\$ -	\$ 155	\$ 2,239	\$ 3,997	\$ 20,720	\$ 11,275	\$ 6,840	\$ 5,227	\$ 3,796	\$ 3,387

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	NGES Staff Incentives ECA	SGES Staff Incentives ECA	Scholarships and Awards	Miscellaneous Grant	Police Ticket Rebate Fund	Making A Difference Grant 2013-2014	High Ability Grant 2013-2014	High Ability Grant 2014-2015	High Ability Grant 2012-2013	Medicaid Reimbursement
Cash and investments - beginning	\$ 4,115	\$ -	\$ -	\$ 681	\$ -	\$ -	\$ 18,099	\$ -	\$ -	\$ 23,371
Receipts:										
Local sources	4,558	1,500	-	-	500	-	-	-	-	-
State sources	-	-	-	-	-	-	-	62,213	-	31,513
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	4,558	1,500	-	-	500	-	-	62,213	-	31,513
Disbursements:										
Instruction	5,423	1,500	-	-	-	-	5,440	30,076	-	-
Support services	-	-	-	353	-	-	12,659	1,999	-	44,147
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,423	1,500	-	353	-	-	18,099	32,075	-	44,147
Excess (deficiency) of receipts over disbursements	(865)	-	-	(353)	500	-	(18,099)	30,138	-	(12,634)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(865)	-	-	(353)	500	-	(18,099)	30,138	-	(12,634)
Cash and investments - ending	\$ 3,250	\$ -	\$ -	\$ 328	\$ 500	\$ -	\$ -	\$ 30,138	\$ -	\$ 10,737

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	Secured Schools Safety Grant	NESP 2012-2013	NESP 2013-2014	NESP 2014-2015	School Technology	Miscellaneous Programs	Vincennes University Tuition	Soft Drink	ISTA Settlement	Senator David Ford Technology
Cash and investments - beginning	\$ (10,551)	\$ -	\$ 5,292	\$ -	\$ 108,779	\$ -	\$ 4,476	\$ 50,634	\$ 597,037	\$ (8,999)
Receipts:										
Local sources	-	-	-	-	44,197	17,433	91,855	74,414	-	-
State sources	50,000	-	-	10,169	9,933	-	-	-	-	58,935
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	50,000	-	-	10,169	54,130	17,433	91,855	74,414	-	58,935
Disbursements:										
Instruction	-	-	-	6,360	-	17,433	89,128	-	-	-
Support services	59,945	-	4,698	233	113,517	-	-	16,132	-	51,149
Noninstructional services	-	-	594	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	46,100	-	-
Total disbursements	59,945	-	5,292	6,593	113,517	17,433	89,128	62,232	-	51,149
Excess (deficiency) of receipts over disbursements	(9,945)	-	(5,292)	3,576	(59,387)	-	2,727	12,182	-	7,786
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	(221,904)	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	(221,904)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(9,945)	-	(5,292)	3,576	(59,387)	-	2,727	12,182	(221,904)	7,786
Cash and investments - ending	\$ (20,496)	\$ -	\$ -	\$ 3,576	\$ 49,392	\$ -	\$ 7,203	\$ 62,816	\$ 375,133	\$ (1,213)

CENTER GROVE 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

	Project Lead the Way	CTE Innovation Grant	Title I 2012-2013	Title I 2013-2014	Title I 2014-2015	Special Ed Improvement Grant 2013	Medicaid Reimbursement - Federal	Title IIA 2012-2014	Title II eLearning Conference	Title IIA 2013-2015
Cash and investments - beginning	\$ 10,000	\$ -	\$ -	\$ (30,982)	\$ -	\$ -	\$ 116,353	\$ (4,562)	\$ -	\$ (15,601)
Receipts:										
Local sources	-	-	-	-	3,240	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	145,342	273,557	-	107,135	12,410	-	100,632
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	145,342	276,797	-	107,135	12,410	-	100,632
Disbursements:										
Instruction	10,000	3,600	-	97,427	235,970	-	49,168	307	-	-
Support services	-	-	-	15,050	57,310	-	26,811	7,541	-	85,031
Noninstructional services	-	-	-	1,883	1,369	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	10,000	3,600	-	114,360	294,649	-	75,979	7,848	-	85,031
Excess (deficiency) of receipts over disbursements	(10,000)	(3,600)	-	30,982	(17,852)	-	31,156	4,562	-	15,601
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(10,000)	(3,600)	-	30,982	(17,852)	-	31,156	4,562	-	15,601
Cash and investments - ending	\$ -	\$ (3,600)	\$ -	\$ -	\$ (17,852)	\$ -	\$ 147,509	\$ -	\$ -	\$ -

CENTER GROVE 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

	Title II eLearning Grant	Title IIA 2014-2016	Title II Summer eLearning	Title III 2012-2013	Title III 2013-2014	Title III 2014-2015	Qualified School Construction Bond	Prepaid Food	Payroll Withholdings	Totals
Cash and investments - beginning	\$ (4,165)	\$ -	\$ -	\$ -	\$ (104)	\$ -	\$ 3,000	\$ 95,981	\$ 261,495	\$ 26,511,071
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	35,083,151
State sources	-	-	-	-	-	-	-	-	-	45,068,440
Federal sources	14,881	34,455	328	-	8,756	13,247	-	-	-	1,748,099
Temporary loans	-	-	-	-	-	-	-	-	-	1,852,032
Other receipts	-	-	-	-	-	-	-	2,700,962	23,473,064	26,197,565
Total receipts	14,881	34,455	328	-	8,756	13,247	-	2,700,962	23,473,064	109,949,287
Disbursements:										
Instruction	-	-	-	-	-	8,015	-	-	-	31,938,212
Support services	10,716	42,852	2,130	-	6,157	5,697	-	-	-	22,734,366
Noninstructional services	-	-	-	-	150	-	-	-	-	5,058,963
Facilities acquisition and construction	-	-	-	-	2,345	-	750	-	-	25,035,030
Debt service	-	-	-	-	-	-	-	-	-	15,530,057
Nonprogrammed charges	-	3,128	-	-	-	-	-	2,698,431	23,518,543	32,471,111
Total disbursements	10,716	45,980	2,130	-	8,652	13,712	750	2,698,431	23,518,543	132,767,739
Excess (deficiency) of receipts over disbursements	4,165	(11,525)	(1,802)	-	104	(465)	(750)	2,531	(45,479)	(22,818,452)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	25,297,813
Sale of capital assets	-	-	-	-	-	-	-	-	-	262,305
Transfers in	-	-	-	-	-	-	-	-	-	2,009,267
Transfers out	-	-	-	-	-	-	-	-	-	(2,009,267)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	25,560,118
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,165	(11,525)	(1,802)	-	104	(465)	(750)	2,531	(45,479)	2,741,666
Cash and investments - ending	\$ -	\$ (11,525)	\$ (1,802)	\$ -	\$ -	\$ (465)	\$ 2,250	\$ 98,512	\$ 216,015	\$ 29,252,737

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	<u>\$ 5,812,464</u>	<u>\$ 152,903</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
2004 Center Grove School Building Corporation	2013A Refunding of 2004 Bonds	\$ 2,684,000	6/13/2013	12/31/2027
Center Grove 2000 School Building Corporation	CG 2000 SBC Ad Valorum 1st Mortgage Multipurpose Bonds Series 2015	2,210,000	4/21/2015	7/1/2026
Central Nine Career Center School Building Corporation	2008 Central 9 Addition	168,137	4/20/2007	7/15/2018
Central Nine Career Center School Building Corporation	2009 Central 9 Addition	159,139	3/19/2009	7/15/2020
Center Grove Multi-Facility School Building Corporation	2014A Multifacility-HS	816,000	4/16/2014	12/30/2033
Center Grove Multi-Facility School Building Corporation	2014B Multifacility-NG-Safety/Security	470,000	4/16/2014	12/30/2033
Center Grove Multi-Facility School Building Corporation	2014C Multifacility-CGES	<u>395,000</u>	4/16/2014	12/30/2033
Total governmental activities		<u>6,902,276</u>		
Total of annual lease payments		<u>\$ 6,902,276</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	2010 GO QSCB Bond	\$ 1,975,000	\$ 76,538
General obligation bonds	2011A GO Bond	270,000	90,460
General obligation bonds	2009 GO QSCB Bond	992,000	999,539
General obligation bonds	2013A GO Bond	110,000	110,550
General obligation bonds	2013B GO Bond	105,000	105,525
General obligation bonds	2014A GO Bond	1,520,000	917,975
General obligation bonds	2014B GO Bond	1,295,000	1,003,243
General obligation bonds	2014C GO Bond	1,485,000	1,006,216
General obligation bonds	2015A GO Bond	1,975,000	515,926
Tax anticipation warrants	Cash Flow	1,852,032	1,866,550
Notes and loans payable	Common School Loan	<u>390,000</u>	<u>78,750</u>
Total governmental activities		<u>11,969,032</u>	<u>6,771,272</u>
Totals		<u>\$ 11,969,032</u>	<u>\$ 6,771,272</u>

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CENTER GROVE 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 6,671,253
Buildings	153,090,284
Improvements other than buildings	18,981,747
Machinery, equipment, and vehicles	39,754,333
Construction in progress	<u>22,915,841</u>
Total governmental activities	<u>241,413,458</u>
Total capital assets	<u><u>\$ 241,413,458</u></u>

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SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



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

TO: THE OFFICIALS OF THE CENTER GROVE COMMUNITY SCHOOL  
CORPORATION, JOHNSON COUNTY, INDIANA

**Report on Compliance for Each Major Federal Program**

We have audited the Center Grove 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.

***Opinion on Each Major Federal Program***

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the period of July 1, 2013 to June 30, 2015.

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

**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 a material weakness and significant deficiency.

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 item 2015-002 to be a material weakness.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as item 2015-001 to be a significant deficiency.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

  
Paul D. Joyce, CPA  
State Examiner

February 19, 2018

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

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

CENTER GROVE 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	Total Federal Awards Expended 06-30-14	Total Federal Awards Expended 06-30-15
<u>Department of Agriculture</u>					
Child Nutrition Cluster School Breakfast Program	Indiana Dept of Education	10.553	4205	\$ 120,455	\$ 140,019
National School Lunch Program School Lunch Commodities		10.555	4205 4205	791,556 192,801	873,227 195,753
Total - National School Lunch Program				<u>984,357</u>	<u>1,068,980</u>
Total - Child Nutrition Cluster				<u>1,104,812</u>	<u>1,208,999</u>
Total - Department of Agriculture				<u>1,104,812</u>	<u>1,208,999</u>
<u>Department of Education</u>					
Special Education Cluster (IDEA)					
Special Education_Grants to States	Indiana Dept of Education	84.027			
FY 2012 Federal Part B 611			14212-033-PN01	384	-
FY 2013 Federal Part B 611			14213-033-PN01	416,848	325
FY2014 Federal Part B 611			14214-033-PN01	1,056,865	363,570
FY2015 Federal Part B 611 Grant			14215-033-PN01	-	1,031,788
FY2014 Federal Technical Assistance Grant			99914-033-TA01	16,408	14,899
Special Ed Improvement 2013			EDS #A58-3-13DL-1531	67,997	-
Total - Special Education_Grants to States				<u>1,558,502</u>	<u>1,410,582</u>
Special Education_Preschool Grants	Indiana Dept of Education	84.173			
FY2013 Federal Part B 619 Grant			45713-033-PN01	596	
FY2014 Federal Part B 619 Grant			45714-033-PN01	19,346	8,054
FY2015 Federal Part B 619 Grant			45715-033-PN01	-	17,649
Total - Special Education_Preschool Grants				<u>19,942</u>	<u>25,703</u>
Total - Special Education Cluster (IDEA)				<u>1,578,444</u>	<u>1,436,285</u>
Title I Grants to Local Educational Agencies	Indiana Dept of Education	84.010			
Title I 12-13			13-4205	167,884	-
Title I 13-14			14-4205	242,971	145,342
Title I 14-15			15-4205	-	273,556
Total - Title I Grants to Local Educational Agencies				<u>410,855</u>	<u>418,898</u>

CENTER GROVE 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	Total Federal Awards Expended 06-30-14	Total Federal Awards Expended 06-30-15
English Language Acquisition State Grants	Indiana Dept of Education	84.365			
Title III			01113-036-PN01	4,459	-
Title III			01114-009-PN01	3,402	8,757
Title III			01115-039-PN01	-	12,270
Total - English Language Acquisition State Grants				<u>7,861</u>	<u>21,027</u>
Improving Teacher Quality State Grants	Indiana Dept of Education	84.367			
Title IIA			12-4205	88,952	-
Title IIA			12-4205	-	12,410
Title IIA			13-4205	1,556	-
Title IIA			13-4205	-	100,632
Summer eLearning 2012			EDS #A58-3-13IT-1181	29,157	-
eLearning Regional Grant 2014			A58-14CI-1967	588	14,881
FY 2014-16 Title IIA			14-4205	-	34,455
Summer eLearning 2015			A58-5-15CI-2472	-	328
Total - Improving Teacher Quality State Grants				<u>120,253</u>	<u>162,706</u>
Total - Department of Education				<u>2,117,413</u>	<u>2,038,916</u>
<u>Department of Health and Human Services</u>					
Medical Assistance Program	Direct grant	93.778	FY15 Medical Assistance Program	62,271	75,979
Total - Department of Health and Human Services				<u>62,271</u>	<u>75,979</u>
<u>Department of Homeland Security</u>					
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	Indiana Dept of Homeland Security	97.036	FEMA-4173-DR-IN	-	20,526
Total - Department of Homeland Security				<u>-</u>	<u>20,526</u>
Total federal awards expended				<u>\$ 3,284,496</u>	<u>\$ 3,344,420</u>

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

CENTER GROVE COMMUNITY SCHOOL CORPORATION  
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.

CENTER GROVE 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?	no
Significant deficiency identified?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

Internal control over major programs:	
Material weakness identified?	yes
Significant deficiency identified?	yes
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with section .510(a) of OMB Circular A-133?	yes

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
84.010	Child Nutrition Cluster Title I Grants to Local Educational Agencies Special Education Cluster (IDEA)

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000

Auditee qualified as low-risk auditee?	no
--	----

**Section II - Financial Statement Findings**

No matters are reportable.

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

***Section III - Federal Award Findings and Questioned Costs***

***FINDING 2015-001***

Subject: Title I Grants to Local Educational Agencies - Reporting  
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): 13-4205, 14-4205, 15-4205  
Pass-Through Entity: Indiana Dept of Education  
Compliance Requirement: Reporting  
Audit Finding: Significant Deficiency

*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 Reporting compliance requirement. A control procedure was in place to ensure compliance with requirements related to the Final Expenditure Report; however, no evidence was provided for audit to document this control procedure.

*Context*

The lack of documentation of controls was a systemic problem during 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 to ensure compliance with the Reporting compliance requirement.

*Effect*

The failure to establish an effective internal control system placed the School Corporation at risk of noncompliance with the grant agreement and the Reporting compliance requirement.

*Questioned Costs*

There were no questioned costs identified.

*Recommendation*

We recommended that the School Corporation's management establish controls related to the grant agreement and requirements related to the Reporting compliance requirement.

CENTER GROVE 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 2015-002**

Subject: School Breakfast Program and National School Lunch Program - Eligibility and Reporting  
Federal Agency: Department of Agriculture  
Federal Programs: School Breakfast Program, National School Lunch Program  
CFDA Numbers: 10.553, 10.555  
Federal Award Number and Year (or Other Identifying Number): 4205  
Pass-Through Entity: Indiana Dept of Education  
Compliance Requirements: Eligibility, Reporting  
Audit Finding: Material Weakness

*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 Eligibility and Reporting compliance requirements. The School Corporation did not have a control procedure in place to ensure compliance with requirements related to notification of household on eligibility determination and the Annual Financial Report.

*Context*

The lack of controls was a systemic problem during 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 to ensure compliance with the compliance requirements mentioned above.

*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.

*Questioned Costs*

There were no questioned costs identified.

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

*Recommendation*

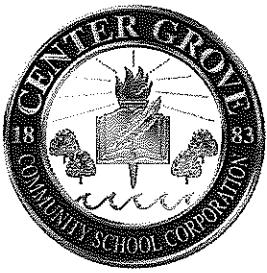
We recommended that the School Corporation's management establish controls, including segregation of duties, related to the grant agreement and the compliance requirements.

*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.



4800 West Stones Crossing Road  
Greenwood, Indiana 46143-6614  
(317) 881-9326  
FAX (317) 881-0241

# Center Grove

## Community School Corporation

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### SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

#### **FINDING 2013-001**

Fiscal year in which the finding initially occurred: 2013

Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Indiana Department of Education

Contact Person Responsible for Corrective Action: Shannon Maples, R.D.

Contact Phone Number: (317) 881-9326 ext. 1609

Status of Audit Finding:

The Food Service Department implemented the necessary Time and Effort Reports during the 2014-2015 school year.

Shan Maples  
(Signature)

FS Director  
(Title)

11-13-17  
(Date)

(Note to Officials: To determine what audit findings are required to be reported in the Summary Schedule of Prior Audit Findings, please see U.S. Office of Management and Budget (OMB), Circular A-133, Subpart C, section .315(b) for audit periods beginning before December 26, 2014. For audit periods beginning after December 26, 2014, please see 2 CFR §200.511(b).)

Tuesday, January 23, 2018

**CORRECTIVE ACTION PLAN**

***FINDING 2015-001***

Contact Person Responsible for Corrective Action: Sandra London, Corporation Treasurer  
Contact Phone Number: (317) 881-9326

Views of Responsible Official:

The Indiana Department of Education does not require dual signatures on the final Title I report so Center Grove did not have the Title I director sign the final report prepared by the Corporation Treasurer. We do value the internal controls necessary for financial reporting and will begin requiring dual signatures on the final report for Title I.


Description of Corrective Action Plan:


The Corporation Treasurer will prepare the final report for Title I and share a copy of the report with the Title I director via email before submitting. When the Title I director approves, an email will be sent to the Corporation Treasurer, and the final report will be submitted. After the report is submitted, the Corporation Treasurer will make file copies and the both the Treasurer and Title I director will sign and date the final file copies.

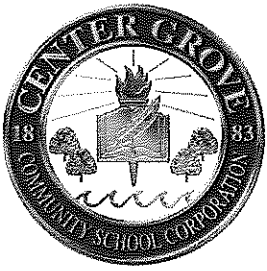
Anticipated Completion Date:

We will begin this process with the 2017-18 Title I grant. Since our 2013-15 and our 2015-17 audits were done back to back, we did not have a chance to implement this change before this time.

  
\_\_\_\_\_  
(Signature)

  
\_\_\_\_\_  
(Title)

  
\_\_\_\_\_  
(Date)



4800 West Stones Crossing Road  
Greenwood, Indiana 46143-6614  
(317) 881-9326  
FAX (317) 881-0241

# Center Grove Community School Corporation

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## CORRECTIVE ACTION PLAN

### **FINDING 2015-002**

Contact Person Responsible for Corrective Action: Shannon Maples, R.D.  
Contact Phone Number: (317) 881-9326 ext. 1609

Views of Responsible Official: We concur with the findings.

Description of Corrective Action Plan:

Eligibility: Conduct Confirmation review on applications

Reporting: Have the food service treasurer review and sign off on the Annual Financial Report before submitting to the DOE

Anticipated Completion Date: By the end of the 17-18 School Year

Shannon Maples  
(Signature)

Food Service Director  
(Title)

1-16-18  
(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/>.