

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

SHELBYVILLE CENTRAL SCHOOLS
SHELBY COUNTY, INDIANA

July 1, 2013 to June 30, 2015



FILED
05/23/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Michael Shreves	07-01-13 to 04-30-15
	Tammy Achenbach (interim)	05-01-15 to 05-31-15
	Nathaniel Day	06-01-15 to 03-23-18
	(Vacant)	03-24-18 to 03-25-18
	Salli S. Rooks (interim)	03-26-18 to 06-30-18
Superintendent of Schools	David A. Adams	07-01-13 to 06-30-18
President of the School Board	Dennis A. Hearne	01-01-13 to 12-31-13
	James C. Rees	01-01-14 to 12-31-14
	David Finkel	01-01-15 to 12-31-15
	Gayle Wiley	01-01-16 to 12-31-16
	David Finkel	01-01-17 to 12-31-17
	Mike Warble	01-01-18 to 12-31-18



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SHELBYVILLE CENTRAL SCHOOLS, SHELBY COUNTY, INDIANA

Report on the Financial Statement

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

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free 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, and Schedule of Leases and Debt, 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 May 8, 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 solely 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 effectiveness of the School Corporation's 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

May 8, 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 SHELBYVILLE CENTRAL SCHOOLS, SHELBY 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 Shelbyville Central Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2013 to June 30, 2015, and the related notes to the financial statement, and have issued our report thereon dated May 8, 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.

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

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

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

Compliance and Other Matters


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

Shelbyville Central Schools' Response to Findings

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

Purpose of This Report

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


Paul D. Joyce, CPA
State Examiner

May 8, 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.

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

Fund	Cash and Investments 07-01-13	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-14	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-15
General	\$ 1,850,277	\$ 25,579,803	\$ 23,801,427	\$ (350,000)	\$ 3,278,653	\$ 25,885,549	\$ 24,196,892	\$ -	\$ 4,967,310
Debt Service	2,786,446	5,802,242	5,524,848	(188,449)	2,875,391	6,076,031	5,701,047	-	3,250,375
Retirement/Severance Bond Debt Service	17,665	382,495	426,413	-	26,253	-	-	-	-
Capital Projects	1,113,306	2,968,800	3,050,027	104,599	1,136,678	2,825,726	3,254,789	-	707,615
School Transportation	810,662	1,824,424	1,826,853	44,891	853,124	2,002,364	1,849,814	-	1,005,674
School Bus Replacement	765,811	188,998	320,565	12,706	646,950	356,290	331,164	2,267	674,343
Rainy Day	5,534,808	-	-	350,000	5,884,808	-	-	-	5,884,808
Retirement/Severance Bond	231,925	505	-	-	232,430	306	62,003	-	170,733
Construction	(13,045)	88,845	75,243	-	557	-	557	-	-
G.O. Bond Projects	-	-	-	2,003,886	2,003,886	54,243	1,306,882	-	751,247
School Lunch	1,106,499	2,137,456	1,817,967	-	1,425,988	1,971,618	1,845,056	-	1,552,550
Prepaid Food	(738)	(5,835)	822	-	(7,395)	17,183	1,059	-	8,729
Textbook Rental	(217,099)	571,561	336,122	-	18,340	380,843	1,183,817	-	(784,634)
BRSEC General	15,341	449	-	-	15,790	7	16,143	-	(346)
BRSEC Capital Projects	1,245	-	-	-	1,245	-	1,245	-	-
Educational License Plates	21,288	337	-	-	21,625	225	-	-	21,850
Alternative Education	51,929	14,472	-	-	66,401	16,951	-	-	83,352
SAFE School Haven	4,604	-	-	-	4,604	-	-	-	4,604
Early Intervention Grant - Coulson 2012-13	3,414	-	3,414	-	-	-	-	-	-
Early Intervention Grant - Hendricks 2012-13	1,407	-	-	-	-	-	-	-	-
Early Intervention Grant - Loper 2012-13	4,092	-	4,092	-	-	-	-	-	-
Early Intervention Grant 13-14	-	26,844	7,040	-	19,804	-	5,266	-	14,538
Early Intervention Grant 14-15	-	-	-	-	-	28,595	16,992	-	11,603
Reading Recovery	7,000	-	-	-	7,000	-	-	-	7,000
Lifeskills Donation	600	-	-	-	600	-	-	-	600
Triton Lions Special Ed Donation	100	-	-	-	100	275	-	-	375
Main Source Donation	-	1,500	997	-	503	-	500	-	3
Brain Game Wellness Center Fund	-	1,600	1,600	-	-	-	-	-	-
AM Farmer Grow Community Grant	-	2,500	-	-	2,500	-	-	-	2,500
Knauf Donation	8,535	-	-	-	8,535	-	-	-	8,535
Exploratory World Languages	3,025	-	-	-	3,025	-	-	-	3,025
Instruction Support	10,157	4,840	7,909	-	7,088	5,462	6,797	-	5,753
BRF MS Science Lab Grant	50	-	-	-	50	-	-	-	50
Shelby County Drug Free Coalition	252	-	-	-	252	-	252	-	-
BRF Hugs Kisses	116	-	-	-	116	-	-	-	116
21st Century Lunch	109	250	213	-	146	-	-	-	146
Rush-Shelby Coulston Grant	-	-	-	-	-	652	652	-	-
Duke Energy Power Reader Grant	-	60,000	89	-	59,911	35,800	38,285	-	57,426
Shelby County Drug Free Coalition MS GR	-	-	-	-	-	800	-	-	800
RSVP	418	-	-	-	418	-	-	-	418
BRF Drama Grant	-	-	-	-	-	9,180	9,101	-	79
Recreational Activities	3,098	-	3,000	-	98	-	38	-	60
Arts in Indiana Grant 2002-03	332	-	-	-	332	-	-	-	332
After School Tutoring	92	-	-	-	92	-	-	-	92
Walmart Foundation Community	1,000	-	-	-	1,000	-	497	-	503
BRF TU Futura Program	-	600	-	-	600	-	-	-	600
Miscellaneous Programs	5,871	-	1,049	-	4,822	-	3,436	-	1,386

SHELBYVILLE CENTRAL SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS,
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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
Baby Safe Haven Grant	2,595	-	-	-	2,595	-	763	-	1,832
BRF Mentoring 11-12	542	-	-	-	542	-	542	-	-
Prevention Services Grant 11-12	574	-	-	-	574	-	-	-	574
Baby Safe Haven Grant 12-13	2,570	-	549	-	2,021	-	-	-	2,021
ICJ Safe Haven Grant	(2,658)	1,960	65	-	(763)	-	(763)	-	-
BRF Mentoring 12-13	(621)	-	-	-	(621)	-	(621)	-	-
Prevention Services Grant 12-13	(2,725)	4,284	800	-	759	-	79	-	680
Walmart Foundation Teacher of the Year-03	1,000	-	-	-	1,000	-	-	-	1,000
Prevention Services Grant 13-14	-	11,379	11,821	-	(442)	19,403	16,883	-	2,078
GED Scholarship Fund	-	500	70	-	430	-	-	-	430
SMS Mentoring 13-14	-	1,151	4,435	-	(3,284)	1,437	(1,029)	-	(818)
Rush-Shelby Electric Grant	30	400	-	-	430	-	-	-	430
Action For Healthy Kids Grant	-	-	-	-	-	910	910	-	-
BRF PE Equipment Grant	179	-	-	-	179	-	-	-	179
Health Dept. Tobacco Prevention Grant	500	-	-	-	500	-	247	-	253
BRF Loper Musical 2011-12	1	-	-	-	1	-	1	-	-
BRF Loper Musical 2012-13	35	-	-	-	35	-	(1)	-	36
BRF Hendricks Musical 2012-13	118	-	118	-	-	-	-	-	-
BRF Hendricks Musical 13-14	-	1,250	1,180	-	70	-	70	-	-
BRF Hendricks Musical Grant 14-15	-	-	-	-	-	1,500	989	-	511
Drug Free Coalition	759	-	-	-	759	-	708	-	51
Drug Free Coalition Grant 2013	2,420	-	2,400	-	20	-	16	-	4
Coulston Outdoor Lab	361	-	-	-	361	-	-	-	361
BRF Little Free Library	-	-	-	-	-	500	500	-	-
BRF Arts Grant 2004	293	-	-	-	293	-	-	-	293
BRF Chamber Music Fest Grant	-	-	-	-	-	900	899	-	1
BRF Arts Grant Loper	15	-	-	-	15	-	-	-	15
Shelby County Arts Grant	43	-	-	-	43	-	-	-	43
BRF Jazz Grant	300	-	-	-	300	-	-	-	300
Rush-Shelby Reading Backpacks	750	-	-	-	750	-	-	-	750
BRF ELL Grant	4,029	-	4,045	-	(16)	-	(16)	-	-
BRF Adaptive Learning Grant	-	-	-	-	-	920	920	-	-
All Day Preschool	-	950	-	-	950	51,772	40,673	-	12,049
Gifted and Talented 2012-13	13,782	-	13,782	-	-	-	-	-	-
Gifted and Talented 13-14	-	41,600	28,992	-	12,608	21,370	12,608	-	21,370
Gifted and Talented 14-15	-	-	-	-	-	21,370	23,942	-	(2,572)
Tech Prep	1,911	-	-	-	1,911	-	-	-	1,911
Medicaid Reimbursement	-	19,605	851	-	18,754	75,420	4,115	-	90,059
Secured Schools Safety Grant	-	-	16,951	-	(16,951)	50,000	33,049	-	-
NESP 2012-13	3,312	-	3,312	-	-	-	-	-	-
NESP 13-14	-	21,299	14,732	-	6,567	-	6,567	-	-
NESP 14-15	-	-	-	-	-	23,910	20,401	-	3,509
School Technology	33,953	33,777	23,373	-	44,357	31,853	21,286	-	54,924
Technology Plan Buddy	200	-	-	-	200	-	-	-	200
Performance Based Awards	11,667	-	-	-	11,667	-	11,854	-	(187)

SHELBYVILLE CENTRAL SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS,
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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
Indiana School Academic Improvement Program (ISAIP)	1,028	-	-	-	1,028	-	-	-	1,028
Access Indiana	4,244	-	-	-	4,244	-	-	-	4,244
Miscellaneous Programs	101	-	-	-	101	-	-	-	101
Target Make a Book	24	-	-	-	24	-	-	-	24
Target Make a Book - Hendricks	10	-	-	-	10	-	-	-	10
Target Make a Book - Loper	108	-	-	-	108	-	-	-	108
County Council Racino Grant	-	-	-	-	-	5,936	-	-	5,936
Wellness Grant 13-14	-	-	-	-	-	1,200	275	-	925
Harcourt ESL Award	760	-	-	-	760	-	662	-	98
IPLA Grant	716	-	-	-	716	-	-	-	716
Target Field Trip Grant	601	-	-	-	601	-	-	-	601
Technology Leadership	200	-	-	-	200	-	-	-	200
Excess PTRC Distributions	61,442	-	-	(61,442)	-	-	-	-	-
Regional Library Meeting	24	-	-	-	24	-	-	-	24
Electronic Assessment in Fine Arts	267	-	-	-	267	-	-	-	267
Cash for College Grant	1,000	-	378	-	622	-	-	-	622
E-Learning Grant	-	-	-	-	-	2,000	2,000	-	-
Title I 2012-13	(63,353)	171,907	108,554	-	-	-	-	-	-
Title I 2013-14	-	529,279	594,854	-	(65,575)	178,471	112,896	-	-
Title I 2014-15	-	-	-	-	-	482,157	698,322	-	(216,165)
Title I N/D 2009-10	6,600	-	-	(1,325)	5,275	-	-	-	5,275
Title I N/D 2012-13	(1,303)	3,097	1,795	1,325	1,324	-	-	-	1,324
Title I N/D 2008-09	3,705	-	-	-	3,705	-	-	-	3,705
Title V, Part A 2007-09	2,305	-	-	-	2,305	-	-	-	2,305
IDEA Special Ed 12-13	(81,690)	195,969	114,279	-	-	-	-	-	-
IDEA Special Ed 2013-14	-	668,009	734,760	-	(66,751)	199,117	132,466	-	(100)
IDEA Special Ed 2014-15	-	-	-	-	-	603,640	737,261	-	(133,621)
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	(14,841)	69,979	55,138	-	-	-	-	-	-
Special Ed Tech Asst 13-14	-	2,882	2,882	-	-	4,851	4,775	-	76
IDEA Preschool 2012-13	(2,935)	6,345	3,410	-	-	-	-	-	-
IDEA Part B Preschool 2013-14	-	29,547	31,841	-	(2,294)	4,610	2,316	-	-
IDEA Part B Preschool 2014-15	-	-	-	-	-	23,798	28,966	-	(5,168)
Title II Part A 2012-13	(14,630)	82,556	68,848	-	(922)	8,966	8,044	-	-
Title II Part A 2013-14	-	5,569	25,509	-	(19,940)	97,785	77,845	-	-
Title II Part A 14-15	-	-	-	-	-	14,324	36,966	-	(22,642)
Classroom Innovation Grant 2012	(10,207)	17,014	6,807	-	-	-	-	-	-
Title III - Language Instruction	-	-	-	-	-	22,754	26,936	-	(4,182)
Title III 2012-13	(6,729)	8,046	1,317	-	-	-	-	-	-
Title III 2013-14	-	23,256	24,424	-	(1,168)	11,460	10,292	-	-
Coke	102	16,623	15,471	-	1,254	12,544	13,028	-	770
Payroll Withholding	11,644	6,079,446	6,081,298	-	9,792	5,983,827	5,950,012	-	43,607
Totals	\$ 14,105,720	\$ 47,700,365	\$ 45,210,138	\$ 1,942,444	\$ 18,538,391	\$ 47,626,805	\$ 47,870,938	\$ 2,267	\$ 18,296,525

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

SHELBYVILLE CENTRAL SCHOOLS
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Local sources. Amounts received from taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, School Corporation activities, revenue from community service activities, and other revenue from local sources.

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

SHELBYVILLE CENTRAL SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

Interfund loans. Amounts temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

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.

Interfund loans. Amounts temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

SHELBYVILLE CENTRAL SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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

SHELBYVILLE CENTRAL SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

SHELBYVILLE CENTRAL SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

Funding Policy and Annual Pension Cost

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

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.

SHELBYVILLE CENTRAL SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. *Negative Receipts and Disbursements*

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

Note 8. *Cash Balance Deficits*

The financial statement contains some funds with deficits in cash. For some funds it is the result of expenditures exceeding revenues, and for other funds it is the result of funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2015.

Note 9. *Holding Corporations*

The School Corporation has entered into a capital lease with Shelbyville Elementary School Building Corporation, Shelbyville Middle School Building Corporation, and Shelbyville Central Renovation Building Corporation (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessors have been determined to be related-parties of the School Corporation. Lease payments during the fiscal years 2014 and 2015 totaled \$5,520,318 and \$5,549,449, respectively.

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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.

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond
Cash and investments - beginning	\$ 1,850,277	\$ 2,786,446	\$ 17,665	\$ 1,113,306	\$ 810,662	\$ 765,811	\$ 5,534,808	\$ 231,925
Receipts:								
Local sources	209,158	5,802,242	382,495	2,968,800	1,824,424	188,998	-	505
Intermediate sources	35	-	-	-	-	-	-	-
State sources	25,370,500	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	110	-	-	-	-	-	-	-
Total receipts	25,579,803	5,802,242	382,495	2,968,800	1,824,424	188,998	-	505
Disbursements:								
Instruction	17,100,527	-	-	-	-	-	-	-
Support services	5,970,908	-	-	1,801,097	1,826,853	320,565	-	-
Noninstructional services	423,710	-	-	-	-	-	-	-
Facilities acquisition and construction	282	-	-	1,248,930	-	-	-	-
Debt service	-	5,524,848	426,413	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	306,000	-	-	-	-	-	-	-
Total disbursements	23,801,427	5,524,848	426,413	3,050,027	1,826,853	320,565	-	-
Excess (deficiency) of receipts over disbursements	1,778,376	277,394	(43,918)	(81,227)	(2,429)	(131,567)	-	505
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	26,253	104,599	71,144	12,706	350,000	-
Transfers out	(350,000)	(188,449)	-	-	(26,253)	-	-	-
Total other financing sources (uses)	(350,000)	(188,449)	26,253	104,599	44,891	12,706	350,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,428,376	88,945	(17,665)	23,372	42,462	(118,861)	350,000	505
Cash and investments - ending	\$ 3,278,653	\$ 2,875,391	\$ -	\$ 1,136,678	\$ 853,124	\$ 646,950	\$ 5,884,808	\$ 232,430

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

	Construction	G.O. Bond Projects	School Lunch	Prepaid Food	Textbook Rental	BRSEC General	BRSEC Capital Projects
Cash and investments - beginning	\$ (13,045)	\$ -	\$ 1,106,499	\$ (738)	\$ (217,099)	\$ 15,341	\$ 1,245
Receipts:							
Local sources	12,845	-	816,812	(5,835)	175,813	449	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	16,728	-	163,748	-	-
Federal sources	-	-	1,303,299	-	-	-	-
Interfund loans	76,000	-	-	-	230,000	-	-
Other receipts	-	-	617	-	2,000	-	-
Total receipts	88,845	-	2,137,456	(5,835)	571,561	449	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	1,635	-	336,122	-	-
Noninstructional services	-	-	1,808,704	-	-	-	-
Facilities acquisition and construction	75,243	-	7,628	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	822	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	75,243	-	1,817,967	822	336,122	-	-
Excess (deficiency) of receipts over disbursements	13,602	-	319,489	(6,657)	235,439	449	-
Other financing sources (uses):							
Proceeds of long-term debt	-	2,003,886	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	2,003,886	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	13,602	2,003,886	319,489	(6,657)	235,439	449	-
Cash and investments - ending	\$ 557	\$ 2,003,886	\$ 1,425,988	\$ (7,395)	\$ 18,340	\$ 15,790	\$ 1,245

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

	Educational License Plates	Alternative Education	SAFE School Haven	Early Intervention Grant - Coulson 2012-13	Early Intervention Grant - Hendricks 2012-13	Early Intervention Grant - Loper 2012-13	Early Intervention Grant 13-14
Cash and investments - beginning	\$ 21,288	\$ 51,929	\$ 4,604	\$ 3,414	\$ 1,407	\$ 4,092	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	337	-	-	-	-	-	-
State sources	-	14,472	-	-	-	-	26,844
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	337	14,472	-	-	-	-	26,844
Disbursements:							
Instruction	-	-	-	-	-	-	7,040
Support services	-	-	-	3,414	1,407	4,092	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	-	3,414	1,407	4,092	7,040
Excess (deficiency) of receipts over disbursements	337	14,472	-	(3,414)	(1,407)	(4,092)	19,804
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	337	14,472	-	(3,414)	(1,407)	(4,092)	19,804
Cash and investments - ending	\$ 21,625	\$ 66,401	\$ 4,604	\$ -	\$ -	\$ -	\$ 19,804

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

	Early Intervention Grant 14-15	Reading Recovery	Lifeskills Donation	Triton Lions Special Ed Donation	Main Source Donation	Brain Game Wellness Center Fund	AM Farmer Grow Community Grant
Cash and investments - beginning	\$ -	\$ 7,000	\$ 600	\$ 100	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	1,500	1,600	2,500
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	1,500	1,600	2,500
Disbursements:							
Instruction	-	-	-	-	997	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	1,600	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	997	1,600	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	503	-	2,500
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	503	-	2,500
Cash and investments - ending	\$ -	\$ 7,000	\$ 600	\$ 100	\$ 503	\$ -	\$ 2,500

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

	Knauf Donation	Exploratory World Languages	Instruction Support	BRF MS Science Lab Grant	Shelby County Drug Free Coalition	BRF Hugs Kisses	21st Century Lunch
Cash and investments - beginning	\$ 8,535	\$ 3,025	\$ 10,157	\$ 50	\$ 252	\$ 116	\$ 109
Receipts:							
Local sources	-	-	4,840	-	-	-	250
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	4,840	-	-	-	250
Disbursements:							
Instruction	-	-	838	-	-	-	213
Support services	-	-	7,071	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	7,909	-	-	-	213
Excess (deficiency) of receipts over disbursements	-	-	(3,069)	-	-	-	37
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(3,069)	-	-	-	37
Cash and investments - ending	\$ 8,535	\$ 3,025	\$ 7,088	\$ 50	\$ 252	\$ 116	\$ 146

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

	Rush-Shelby Coulston Grant	Duke Energy Power Reader Grant	Shelby County Drug Free Coalition MS GR	RSVP	BRF Drama Grant	Recreational Activities	Arts in Indiana Grant 2002-03
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 418	\$ -	\$ 3,098	\$ 332
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	60,000	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	60,000	-	-	-	-	-
Disbursements:							
Instruction	-	89	-	-	-	-	-
Support services	-	-	-	-	-	3,000	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	89	-	-	-	3,000	-
Excess (deficiency) of receipts over disbursements	-	59,911	-	-	-	(3,000)	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	59,911	-	-	-	(3,000)	-
Cash and investments - ending	\$ -	\$ 59,911	\$ -	\$ 418	\$ -	\$ 98	\$ 332

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

	After School Tutoring	Walmart Foundation Community	BRF TU Futura Program	Miscellaneous Programs	Baby Safe Haven Grant	BRF Mentoring 11-12	Prevention Services Grant 11-12
Cash and investments - beginning	\$ 92	\$ 1,000	\$ -	\$ 5,871	\$ 2,595	\$ 542	\$ 574
Receipts:							
Local sources	-	-	600	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	600	-	-	-	-
Disbursements:							
Instruction	-	-	-	1,049	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	-	1,049	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	600	(1,049)	-	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	600	(1,049)	-	-	-
Cash and investments - ending	\$ 92	\$ 1,000	\$ 600	\$ 4,822	\$ 2,595	\$ 542	\$ 574

SHELBYVILLE CENTRAL SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
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 For the Year Ended June 30, 2014

	Baby Safe Haven Grant 12-13	ICJ Safe Haven Grant	BRF Mentoring 12-13	Prevention Services Grant 12-13	Walmart Foundation Teacher of the Year-03	Prevention Services Grant 13-14	GED Scholarship Fund
Cash and investments - beginning	\$ 2,570	\$ (2,658)	\$ (621)	\$ (2,725)	\$ 1,000	\$ -	\$ -
Receipts:							
Local sources	-	-	-	4,284	-	11,379	-
Intermediate sources	-	1,960	-	-	-	-	500
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	1,960	-	4,284	-	11,379	500
Disbursements:							
Instruction	549	65	-	800	-	11,821	70
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	549	65	-	800	-	11,821	70
Excess (deficiency) of receipts over disbursements	(549)	1,895	-	3,484	-	(442)	430
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(549)	1,895	-	3,484	-	(442)	430
Cash and investments - ending	\$ 2,021	\$ (763)	\$ (621)	\$ 759	\$ 1,000	\$ (442)	\$ 430

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

	SMS Mentoring 13-14	Rush- Shelby Electric Grant	Action For Healthy Kids Grant	BRF PE Equipment Grant	Health Dept. Tobacco Prevention Grant	BRF Loper Musical 2011-12	BRF Loper Musical 2012-13
Cash and investments - beginning	\$ -	\$ 30	\$ -	\$ 179	\$ 500	\$ 1	\$ 35
Receipts:							
Local sources	1,151	-	-	-	-	-	-
Intermediate sources	-	400	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>1,151</u>	<u>400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:							
Instruction	4,435	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	<u>4,435</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(3,284)</u>	<u>400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(3,284)</u>	<u>400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ (3,284)</u>	<u>\$ 430</u>	<u>\$ -</u>	<u>\$ 179</u>	<u>\$ 500</u>	<u>\$ 1</u>	<u>\$ 35</u>

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

	BRF Hendricks Musical 2012-13	BRF Hendricks Musical 13-14	BRF Hendricks Musical Grant 14-15	Drug Free Coalition	Drug Free Coalition Grant 2013	Coulston Outdoor Lab	BRF Little Free Library
Cash and investments - beginning	\$ 118	\$ -	\$ -	\$ 759	\$ 2,420	\$ 361	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	1,250	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	1,250	-	-	-	-	-
Disbursements:							
Instruction	118	1,180	-	-	2,400	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	118	1,180	-	-	2,400	-	-
Excess (deficiency) of receipts over disbursements	(118)	70	-	-	(2,400)	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(118)	70	-	-	(2,400)	-	-
Cash and investments - ending	\$ -	\$ 70	\$ -	\$ 759	\$ 20	\$ 361	\$ -

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

	BRF Arts Grant 2004	BRF Chamber Music Fest Grant	BRF Arts Grant Loper	Shelby County Arts Grant	BRF Jazz Grant	Rush- Shelby Reading Backpacks	BRF ELL Grant
Cash and investments - beginning	\$ 293	\$ -	\$ 15	\$ 43	\$ 300	\$ 750	\$ 4,029
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	4,045
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	4,045
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	(4,045)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	(4,045)
Cash and investments - ending	\$ 293	\$ -	\$ 15	\$ 43	\$ 300	\$ 750	\$ (16)

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

	BRF Adaptive Learning Grant	All Day Preschool	Gifted and Talented 2012-13	Gifted and Talented 13-14	Gifted and Talented 14-15	Tech Prep	Medicaid Reimbursement
Cash and investments - beginning	\$ -	\$ -	\$ 13,782	\$ -	\$ -	\$ 1,911	\$ -
Receipts:							
Local sources	-	950	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	41,600	-	-	19,605
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	950	-	41,600	-	-	19,605
Disbursements:							
Instruction	-	-	13,782	28,992	-	-	-
Support services	-	-	-	-	-	-	851
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	13,782	28,992	-	-	851
Excess (deficiency) of receipts over disbursements	-	950	(13,782)	12,608	-	-	18,754
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	950	(13,782)	12,608	-	-	18,754
Cash and investments - ending	\$ -	\$ 950	\$ -	\$ 12,608	\$ -	\$ 1,911	\$ 18,754

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

	Secured Schools Safety Grant	NESP 2012-13	NESP 13-14	NESP 14-15	School Technology	Technology Plan Buddy	Performance Based Awards
Cash and investments - beginning	\$ -	\$ 3,312	\$ -	\$ -	\$ 33,953	\$ 200	\$ 11,667
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	21,299	-	33,777	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	21,299	-	33,777	-	-
Disbursements:							
Instruction	-	2,131	14,732	-	-	-	-
Support services	-	1,181	-	-	23,373	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	16,951	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	16,951	3,312	14,732	-	23,373	-	-
Excess (deficiency) of receipts over disbursements	(16,951)	(3,312)	6,567	-	10,404	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(16,951)	(3,312)	6,567	-	10,404	-	-
Cash and investments - ending	\$ (16,951)	\$ -	\$ 6,567	\$ -	\$ 44,357	\$ 200	\$ 11,667

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

	Indiana School Academic Improvement Program (ISAIP)	Access Indiana	Miscellaneous Programs	Target Make a Book	Target Make a Book - Hendricks	Target Make a Book - Loper	County Council Racino Grant
Cash and investments - beginning	\$ 1,028	\$ 4,244	\$ 101	\$ 24	\$ 10	\$ 108	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-
Cash and investments - ending	\$ 1,028	\$ 4,244	\$ 101	\$ 24	\$ 10	\$ 108	\$ -

SHELBYVILLE CENTRAL SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2014

	Wellness Grant 13-14	Harcourt ESL Award	IPLA Grant	Target Field Trip Grant	Technology Leadership	Excess PTRC Distributions	Regional Library Meeting
Cash and investments - beginning	\$ -	\$ 760	\$ 716	\$ 601	\$ 200	\$ 61,442	\$ 24
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(61,442)	-
Total other financing sources (uses)	-	-	-	-	-	(61,442)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	(61,442)	-
Cash and investments - ending	\$ -	\$ 760	\$ 716	\$ 601	\$ 200	\$ -	\$ 24

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

	Electronic Assessment in Fine Arts	Cash for College Grant	E-Learning Grant	Title I 2012-13	Title I 2013-14	Title I 2014-15	Title I N/D 2009-10
Cash and investments - beginning	\$ 267	\$ 1,000	\$ -	\$ (63,353)	\$ -	\$ -	\$ 6,600
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	171,907	529,279	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	171,907	529,279	-	-
Disbursements:							
Instruction	-	378	-	73,612	533,960	-	-
Support services	-	-	-	28,912	59,109	-	-
Noninstructional services	-	-	-	6,030	1,785	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	378	-	108,554	594,854	-	-
Excess (deficiency) of receipts over disbursements	-	(378)	-	63,353	(65,575)	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(1,325)
Total other financing sources (uses)	-	-	-	-	-	-	(1,325)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(378)	-	63,353	(65,575)	-	(1,325)
Cash and investments - ending	\$ 267	\$ 622	\$ -	\$ -	\$ (65,575)	\$ -	\$ 5,275

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

	Title I N/D 2012-13	Title I N/D 2008-09	Title V, Part A 2007-09	IDEA Special Ed 12-13	IDEA Special Ed 2013-14	IDEA Special Ed 2014-15	(IDEA, Part B) LEA Capacity Building (Sliver) Grants
Cash and investments - beginning	\$ (1,303)	\$ 3,705	\$ 2,305	\$ (81,690)	\$ -	\$ -	\$ (14,841)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	3,097	-	-	195,969	668,009	-	69,979
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>3,097</u>	<u>-</u>	<u>-</u>	<u>195,969</u>	<u>668,009</u>	<u>-</u>	<u>69,979</u>
Disbursements:							
Instruction	1,795	-	-	114,279	734,760	-	55,138
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	<u>1,795</u>	<u>-</u>	<u>-</u>	<u>114,279</u>	<u>734,760</u>	<u>-</u>	<u>55,138</u>
Excess (deficiency) of receipts over disbursements	<u>1,302</u>	<u>-</u>	<u>-</u>	<u>81,690</u>	<u>(66,751)</u>	<u>-</u>	<u>14,841</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	1,325	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>1,325</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>2,627</u>	<u>-</u>	<u>-</u>	<u>81,690</u>	<u>(66,751)</u>	<u>-</u>	<u>14,841</u>
Cash and investments - ending	<u>\$ 1,324</u>	<u>\$ 3,705</u>	<u>\$ 2,305</u>	<u>\$ -</u>	<u>\$ (66,751)</u>	<u>\$ -</u>	<u>\$ -</u>

SHELBYVILLE CENTRAL SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
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	Special Ed Tech Asst 13-14	IDEA Preschool 2012-13	IDEA Part B Preschool 2013-14	IDEA Part B Preschool 2014-15	Title II Part A 2012-13	Title II Part A 2013-14	Title II Part A 14-15
Cash and investments - beginning	\$ -	\$ (2,935)	\$ -	\$ -	\$ (14,630)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	2,882	6,345	29,547	-	82,556	5,569	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>2,882</u>	<u>6,345</u>	<u>29,547</u>	<u>-</u>	<u>82,556</u>	<u>5,569</u>	<u>-</u>
Disbursements:							
Instruction	2,882	3,410	31,841	-	68,848	25,509	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	<u>2,882</u>	<u>3,410</u>	<u>31,841</u>	<u>-</u>	<u>68,848</u>	<u>25,509</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>2,935</u>	<u>(2,294)</u>	<u>-</u>	<u>13,708</u>	<u>(19,940)</u>	<u>-</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>2,935</u>	<u>(2,294)</u>	<u>-</u>	<u>13,708</u>	<u>(19,940)</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,294)</u>	<u>\$ -</u>	<u>\$ (922)</u>	<u>\$ (19,940)</u>	<u>\$ -</u>

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

	Classroom Innovation Grant 2012	Title III - Language Instruction	Title III 2012-13	Title III 2013-14	Coke	Payroll Withholding	Totals
Cash and investments - beginning	\$ (10,207)	\$ -	\$ (6,729)	\$ -	\$ 102	\$ 11,644	\$ 14,105,720
Receipts:							
Local sources	-	-	-	-	-	-	12,400,160
Intermediate sources	-	-	-	-	-	-	70,082
State sources	17,014	-	-	-	-	-	25,725,587
Federal sources	-	-	8,046	23,256	-	-	3,099,740
Interfund loans	-	-	-	-	-	-	306,000
Other receipts	-	-	-	-	16,623	6,079,446	6,098,796
Total receipts	17,014	-	8,046	23,256	16,623	6,079,446	47,700,365
Disbursements:							
Instruction	6,807	-	1,317	24,424	-	-	18,874,833
Support services	-	-	-	-	-	-	10,389,590
Noninstructional services	-	-	-	-	-	-	2,240,229
Facilities acquisition and construction	-	-	-	-	-	-	1,350,634
Debt service	-	-	-	-	-	-	5,951,261
Nonprogrammed charges	-	-	-	-	-	-	822
Interfund loans	-	-	-	-	15,471	6,081,298	6,402,769
Total disbursements	6,807	-	1,317	24,424	15,471	6,081,298	45,210,138
Excess (deficiency) of receipts over disbursements	10,207	-	6,729	(1,168)	1,152	(1,852)	2,490,227
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	2,003,886
Transfers in	-	-	-	-	-	-	566,027
Transfers out	-	-	-	-	-	-	(627,469)
Total other financing sources (uses)	-	-	-	-	-	-	1,942,444
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,207	-	6,729	(1,168)	1,152	(1,852)	4,432,671
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (1,168)	\$ 1,254	\$ 9,792	\$ 18,538,391

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond
Cash and investments - beginning	\$ 3,278,653	\$ 2,875,391	\$ -	\$ 1,136,678	\$ 853,124	\$ 646,950	\$ 5,884,808	\$ 232,430
Receipts:								
Local sources	167,471	6,076,031	-	2,825,726	2,002,364	356,290	-	306
Intermediate sources	26	-	-	-	-	-	-	-
State sources	25,411,723	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	306,000	-	-	-	-	-	-	-
Other receipts	329	-	-	-	-	-	-	-
Total receipts	25,885,549	6,076,031	-	2,825,726	2,002,364	356,290	-	306
Disbursements:								
Instruction	17,176,180	-	-	-	-	-	-	62,003
Support services	6,567,361	-	-	1,876,048	1,849,814	331,164	-	-
Noninstructional services	445,979	-	-	-	-	-	-	-
Facilities acquisition and construction	7,372	-	-	1,378,741	-	-	-	-
Debt service	-	5,701,047	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	24,196,892	5,701,047	-	3,254,789	1,849,814	331,164	-	62,003
Excess (deficiency) of receipts over disbursements	1,688,657	374,984	-	(429,063)	152,550	25,126	-	(61,697)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	2,267	-	-
Total other financing sources (uses)	-	-	-	-	-	2,267	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,688,657	374,984	-	(429,063)	152,550	27,393	-	(61,697)
Cash and investments - ending	\$ 4,967,310	\$ 3,250,375	\$ -	\$ 707,615	\$ 1,005,674	\$ 674,343	\$ 5,884,808	\$ 170,733

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

	Construction	G.O. Bond Projects	School Lunch	Prepaid Food	Textbook Rental	BRSEC General	BRSEC Capital Projects
Cash and investments - beginning	\$ 557	\$ 2,003,886	\$ 1,425,988	\$ (7,395)	\$ 18,340	\$ 15,790	\$ 1,245
Receipts:							
Local sources	-	54,243	738,133	17,183	216,385	7	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	17,027	-	162,852	-	-
Federal sources	-	-	1,216,458	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	1,606	-	-
Total receipts	-	54,243	1,971,618	17,183	380,843	7	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	(200)	272,683	3,435	-	953,817	16,143	1,245
Noninstructional services	-	-	1,810,705	-	-	-	-
Facilities acquisition and construction	(75,243)	1,011,106	30,916	-	-	-	-
Debt service	-	23,093	-	-	-	-	-
Nonprogrammed charges	-	-	-	1,059	-	-	-
Interfund loans	76,000	-	-	-	230,000	-	-
Total disbursements	557	1,306,882	1,845,056	1,059	1,183,817	16,143	1,245
Excess (deficiency) of receipts over disbursements	(557)	(1,252,639)	126,562	16,124	(802,974)	(16,136)	(1,245)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(557)	(1,252,639)	126,562	16,124	(802,974)	(16,136)	(1,245)
Cash and investments - ending	\$ -	\$ 751,247	\$ 1,552,550	\$ 8,729	\$ (784,634)	\$ (346)	\$ -

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

	Educational License Plates	Alternative Education	SAFE School Haven	Early Intervention Grant - Coulson 2012-13	Early Intervention Grant - Hendricks 2012-13	Early Intervention Grant - Loper 2012-13	Early Intervention Grant 13-14
Cash and investments - beginning	\$ 21,625	\$ 66,401	\$ 4,604	\$ -	\$ -	\$ -	\$ 19,804
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	225	-	-	-	-	-	-
State sources	-	16,951	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	225	16,951	-	-	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	5,266
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	5,266
Excess (deficiency) of receipts over disbursements	225	16,951	-	-	-	-	(5,266)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	225	16,951	-	-	-	-	(5,266)
Cash and investments - ending	\$ 21,850	\$ 83,352	\$ 4,604	\$ -	\$ -	\$ -	\$ 14,538

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

	Early Intervention Grant 14-15	Reading Recovery	Lifeskills Donation	Triton Lions Special Ed Donation	Main Source Donation	Brain Game Wellness Center Fund	AM Farmer Grow Community Grant
Cash and investments - beginning	\$ -	\$ 7,000	\$ 600	\$ 100	\$ 503	\$ -	\$ 2,500
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	275	-	-	-
State sources	28,595	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	28,595	-	-	275	-	-	-
Disbursements:							
Instruction	16,992	-	-	-	500	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	16,992	-	-	-	500	-	-
Excess (deficiency) of receipts over disbursements	11,603	-	-	275	(500)	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,603	-	-	275	(500)	-	-
Cash and investments - ending	\$ 11,603	\$ 7,000	\$ 600	\$ 375	\$ 3	\$ -	\$ 2,500

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

	Knauf Donation	Exploratory World Languages	Instruction Support	BRF MS Science Lab Grant	Shelby County Drug Free Coalition	BRF Hugs Kisses	21st Century Lunch
Cash and investments - beginning	\$ 8,535	\$ 3,025	\$ 7,088	\$ 50	\$ 252	\$ 116	\$ 146
Receipts:							
Local sources	-	-	5,462	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	5,462	-	-	-	-
Disbursements:							
Instruction	-	-	341	-	252	-	-
Support services	-	-	6,456	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	6,797	-	252	-	-
Excess (deficiency) of receipts over disbursements	-	-	(1,335)	-	(252)	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(1,335)	-	(252)	-	-
Cash and investments - ending	\$ 8,535	\$ 3,025	\$ 5,753	\$ 50	\$ -	\$ 116	\$ 146

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

	Rush-Shelby Coulston Grant	Duke Energy Power Reader Grant	Shelby County Drug Free Coalition MS GR	RSVP	BRF Drama Grant	Recreational Activities	Arts in Indiana Grant 2002-03
Cash and investments - beginning	\$ -	\$ 59,911	\$ -	\$ 418	\$ -	\$ 98	\$ 332
Receipts:							
Local sources	-	-	800	-	-	-	-
Intermediate sources	652	35,800	-	-	9,180	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	652	35,800	800	-	9,180	-	-
Disbursements:							
Instruction	652	38,285	-	-	9,101	-	-
Support services	-	-	-	-	-	38	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	652	38,285	-	-	9,101	38	-
Excess (deficiency) of receipts over disbursements	-	(2,485)	800	-	79	(38)	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(2,485)	800	-	79	(38)	-
Cash and investments - ending	\$ -	\$ 57,426	\$ 800	\$ 418	\$ 79	\$ 60	\$ 332

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

	After School Tutoring	Walmart Foundation Community	BRF TU Futura Program	Miscellaneous Programs	Baby Safe Haven Grant	BRF Mentoring 11-12	Prevention Services Grant 11-12
Cash and investments - beginning	\$ 92	\$ 1,000	\$ 600	\$ 4,822	\$ 2,595	\$ 542	\$ 574
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Instruction	-	497	-	3,436	763	542	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	497	-	3,436	763	542	-
Excess (deficiency) of receipts over disbursements	-	(497)	-	(3,436)	(763)	(542)	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(497)	-	(3,436)	(763)	(542)	-
Cash and investments - ending	\$ 92	\$ 503	\$ 600	\$ 1,386	\$ 1,832	\$ -	\$ 574

SHELBYVILLE CENTRAL SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2015

	Baby Safe Haven Grant 12-13	ICJ Safe Haven Grant	BRF Mentoring 12-13	Prevention Services Grant 12-13	Walmart Foundation Teacher of the Year-03	Prevention Services Grant 13-14	GED Scholarship Fund
Cash and investments - beginning	\$ 2,021	\$ (763)	\$ (621)	\$ 759	\$ 1,000	\$ (442)	\$ 430
Receipts:							
Local sources	-	-	-	-	-	19,403	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	19,403	-
Disbursements:							
Instruction	-	(763)	(621)	79	-	16,883	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	(763)	(621)	79	-	16,883	-
Excess (deficiency) of receipts over disbursements	-	763	621	(79)	-	2,520	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	763	621	(79)	-	2,520	-
Cash and investments - ending	\$ 2,021	\$ -	\$ -	\$ 680	\$ 1,000	\$ 2,078	\$ 430

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

	SMS Mentoring 13-14	Rush- Shelby Electric Grant	Action For Healthy Kids Grant	BRF PE Equipment Grant	Health Dept. Tobacco Prevention Grant	BRF Loper Musical 2011-12	BRF Loper Musical 2012-13
Cash and investments - beginning	\$ (3,284)	\$ 430	\$ -	\$ 179	\$ 500	\$ 1	\$ 35
Receipts:							
Local sources	1,437	-	-	-	-	-	-
Intermediate sources	-	-	910	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	1,437	-	910	-	-	-	-
Disbursements:							
Instruction	(1,029)	-	-	-	247	1	(1)
Support services	-	-	910	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	(1,029)	-	910	-	247	1	(1)
Excess (deficiency) of receipts over disbursements	2,466	-	-	-	(247)	(1)	1
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,466	-	-	-	(247)	(1)	1
Cash and investments - ending	\$ (818)	\$ 430	\$ -	\$ 179	\$ 253	\$ -	\$ 36

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

	BRF Hendricks Musical 2012-13	BRF Hendricks Musical 13-14	BRF Hendricks Musical Grant 14-15	Drug Free Coalition	Drug Free Coalition Grant 2013	Coulston Outdoor Lab	BRF Little Free Library
Cash and investments - beginning	\$ -	\$ 70	\$ -	\$ 759	\$ 20	\$ 361	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	1,500	-	-	-	500
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	1,500	-	-	-	500
Disbursements:							
Instruction	-	70	989	708	16	-	500
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	70	989	708	16	-	500
Excess (deficiency) of receipts over disbursements	-	(70)	511	(708)	(16)	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(70)	511	(708)	(16)	-	-
Cash and investments - ending	\$ -	\$ -	\$ 511	\$ 51	\$ 4	\$ 361	\$ -

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

	BRF Arts Grant 2004	BRF Chamber Music Fest Grant	BRF Arts Grant Loper	Shelby County Arts Grant	BRF Jazz Grant	Rush- Shelby Reading Backpacks	BRF ELL Grant
Cash and investments - beginning	\$ 293	\$ -	\$ 15	\$ 43	\$ 300	\$ 750	\$ (16)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	900	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	900	-	-	-	-	-
Disbursements:							
Instruction	-	899	-	-	-	-	(16)
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	899	-	-	-	-	(16)
Excess (deficiency) of receipts over disbursements	-	1	-	-	-	-	16
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1	-	-	-	-	16
Cash and investments - ending	\$ 293	\$ 1	\$ 15	\$ 43	\$ 300	\$ 750	\$ -

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

	BRF Adaptive Learning Grant	All Day Preschool	Gifted and Talented 2012-13	Gifted and Talented 13-14	Gifted and Talented 14-15	Tech Prep	Medicaid Reimbursement
Cash and investments - beginning	\$ -	\$ 950	\$ -	\$ 12,608	\$ -	\$ 1,911	\$ 18,754
Receipts:							
Local sources	-	51,772	-	-	-	-	-
Intermediate sources	920	-	-	-	-	-	-
State sources	-	-	-	21,370	21,370	-	75,420
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	920	51,772	-	21,370	21,370	-	75,420
Disbursements:							
Instruction	920	39,737	-	12,608	23,942	-	163
Support services	-	936	-	-	-	-	3,952
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	920	40,673	-	12,608	23,942	-	4,115
Excess (deficiency) of receipts over disbursements	-	11,099	-	8,762	(2,572)	-	71,305
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	11,099	-	8,762	(2,572)	-	71,305
Cash and investments - ending	\$ -	\$ 12,049	\$ -	\$ 21,370	\$ (2,572)	\$ 1,911	\$ 90,059

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

	Secured Schools Safety Grant	NESP 2012-13	NESP 13-14	NESP 14-15	School Technology	Technology Plan Buddy	Performance Based Awards
Cash and investments - beginning	\$ (16,951)	\$ -	\$ 6,567	\$ -	\$ 44,357	\$ 200	\$ 11,667
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	50,000	-	-	23,910	31,853	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	50,000	-	-	23,910	31,853	-	-
Disbursements:							
Instruction	-	-	6,567	20,401	-	-	11,854
Support services	6,585	-	-	-	21,286	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	26,464	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	33,049	-	6,567	20,401	21,286	-	11,854
Excess (deficiency) of receipts over disbursements	16,951	-	(6,567)	3,509	10,567	-	(11,854)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	16,951	-	(6,567)	3,509	10,567	-	(11,854)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 3,509	\$ 54,924	\$ 200	\$ (187)

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

	Indiana School Academic Improvement Program (ISAIP)	Access Indiana	Miscellaneous Programs	Target Make a Book	Target Make a Book - Hendricks	Target Make a Book - Loper	County Council Racino Grant
Cash and investments - beginning	\$ 1,028	\$ 4,244	\$ 101	\$ 24	\$ 10	\$ 108	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	5,936
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	5,936
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	5,936
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	5,936
Cash and investments - ending	\$ 1,028	\$ 4,244	\$ 101	\$ 24	\$ 10	\$ 108	\$ 5,936

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

	Wellness Grant 13-14	Harcourt ESL Award	IPLA Grant	Target Field Trip Grant	Technology Leadership	Excess PTRC Distributions	Regional Library Meeting
Cash and investments - beginning	\$ -	\$ 760	\$ 716	\$ 601	\$ 200	\$ -	\$ 24
Receipts:							
Local sources	1,200	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	1,200	-	-	-	-	-	-
Disbursements:							
Instruction	-	662	-	-	-	-	-
Support services	275	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	275	662	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	925	(662)	-	-	-	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	925	(662)	-	-	-	-	-
Cash and investments - ending	\$ 925	\$ 98	\$ 716	\$ 601	\$ 200	\$ -	\$ 24

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

	Electronic Assessment in Fine Arts	Cash for College Grant	E-Learning Grant	Title I 2012-13	Title I 2013-14	Title I 2014-15	Title I N/D 2009-10
Cash and investments - beginning	\$ 267	\$ 622	\$ -	\$ -	\$ (65,575)	\$ -	\$ 5,275
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	2,000	-	-	-	-
Federal sources	-	-	-	-	178,471	482,157	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	2,000	-	178,471	482,157	-
Disbursements:							
Instruction	-	-	2,000	-	61,192	608,156	-
Support services	-	-	-	-	41,518	87,785	-
Noninstructional services	-	-	-	-	10,186	2,381	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	2,000	-	112,896	698,322	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	65,575	(216,165)	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	65,575	(216,165)	-
Cash and investments - ending	\$ 267	\$ 622	\$ -	\$ -	\$ -	\$ (216,165)	\$ 5,275

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

	Title I N/D 2012-13	Title I N/D 2008-09	Title V, Part A 2007-09	IDEA Special Ed 12-13	IDEA Special Ed 2013-14	IDEA Special Ed 2014-15	(IDEA, Part B) LEA Capacity Building (Sliver) Grants
Cash and investments - beginning	\$ 1,324	\$ 3,705	\$ 2,305	\$ -	\$ (66,751)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	199,117	603,640	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	199,117	603,640	-
Disbursements:							
Instruction	-	-	-	-	129,976	737,261	-
Support services	-	-	-	-	2,490	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	132,466	737,261	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	66,651	(133,621)	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	66,651	(133,621)	-
Cash and investments - ending	\$ 1,324	\$ 3,705	\$ 2,305	\$ -	\$ (100)	\$ (133,621)	\$ -

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

	Special Ed Tech Asst 13-14	IDEA Preschool 2012-13	IDEA Part B Preschool 2013-14	IDEA Part B Preschool 2014-15	Title II Part A 2012-13	Title II Part A 2013-14	Title II Part A 14-15
Cash and investments - beginning	\$ -	\$ -	\$ (2,294)	\$ -	\$ (922)	\$ (19,940)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	4,851	-	4,610	23,798	8,966	97,785	14,324
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	4,851	-	4,610	23,798	8,966	97,785	14,324
Disbursements:							
Instruction	4,775	-	2,316	28,966	8,044	77,845	36,966
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	4,775	-	2,316	28,966	8,044	77,845	36,966
Excess (deficiency) of receipts over disbursements	76	-	2,294	(5,168)	922	19,940	(22,642)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	76	-	2,294	(5,168)	922	19,940	(22,642)
Cash and investments - ending	\$ 76	\$ -	\$ -	\$ (5,168)	\$ -	\$ -	\$ (22,642)

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

	Classroom Innovation Grant 2012	Title III - Language Instruction	Title III 2012-13	Title III 2013-14	Coke	Payroll Withholding	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (1,168)	\$ 1,254	\$ 9,792	\$ 18,538,391
Receipts:							
Local sources	-	-	-	-	-	-	12,534,213
Intermediate sources	-	-	-	-	-	-	56,824
State sources	-	-	-	-	-	-	25,863,071
Federal sources	-	22,754	-	11,460	-	-	2,868,391
Interfund loans	-	-	-	-	-	-	306,000
Other receipts	-	-	-	-	12,544	5,983,827	5,998,306
Total receipts	-	22,754	-	11,460	12,544	5,983,827	47,626,805
Disbursements:							
Instruction	-	26,936	-	10,292	-	-	19,184,351
Support services	-	-	-	-	-	-	12,043,741
Noninstructional services	-	-	-	-	-	-	2,269,251
Facilities acquisition and construction	-	-	-	-	-	-	2,379,356
Debt service	-	-	-	-	-	-	5,724,140
Nonprogrammed charges	-	-	-	-	-	-	1,059
Interfund loans	-	-	-	-	13,028	5,950,012	6,269,040
Total disbursements	-	26,936	-	10,292	13,028	5,950,012	47,870,938
Excess (deficiency) of receipts over disbursements	-	(4,182)	-	1,168	(484)	33,815	(244,133)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	2,267
Total other financing sources (uses)	-	-	-	-	-	-	2,267
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(4,182)	-	1,168	(484)	33,815	(241,866)
Cash and investments - ending	\$ -	\$ (4,182)	\$ -	\$ -	\$ 770	\$ 43,607	\$ 18,296,525

SHELBYVILLE CENTRAL SCHOOLS
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2015

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,326,741</u>	<u>\$ -</u>

SHELBYVILLE CENTRAL SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2015

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Shelbyville Elementary School Building Corporation	Renovations to Middle School, Loper Elementary and Hendricks Elementary	\$ 2,782,000	1/15/2012	1/15/2024
Shelbyville Middle School Building Corporation	Renovations and Improvements to Middle School	305,070	1/15/2012	1/15/2020
Shelbyville Central Renovation Building Corporation	Renovations to High School, Loper Elementary and Coulston Elementary	2,532,000	1/15/2006	1/15/2027
Putnam Industries	Copiers	<u>92,940</u>	2/26/2014	3/26/2019
Total of annual lease payments		<u>\$ 5,712,010</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities: General obligation bonds	Renovation projects	\$ 2,000,000	\$ 226,310

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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 SHELBYVILLE CENTRAL SCHOOLS, SHELBY COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

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

Management's Responsibility

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

Auditor's Responsibility

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

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

Basis for Qualified Opinion on Child Nutrition Cluster

As described in items 2015-006 and 2015-007 in the accompanying Schedule of Findings and Questioned Costs, we were unable to obtain sufficient appropriate audit evidence supporting the compliance of the School Corporation with Child Nutrition Cluster regarding Program Income and Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP). Consequently, we were unable to determine whether the School Corporation complied with these requirements applicable to the program.

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

Qualified Opinion on Child Nutrition Cluster

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

Unmodified Opinion on Each of the Other Major Federal Programs

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs for the period of July 1, 2013 to June 30, 2015.

Other Matters

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

Report on Internal Control over Compliance

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


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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as items 2015-003, 2015-004, 2015-005, 2015-006, and 2015-007, to be material weaknesses.

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

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

May 8, 2018

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.

SHELBYVILLE CENTRAL SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2014 and 2015

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	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 Department of Education	10.553	FY13-14 FY14-15	\$ 295,925 -	\$ - 281,118
Total - School Breakfast Program				<u>295,925</u>	<u>281,118</u>
National School Lunch Program					
School Lunch	Indiana Department of Education	10.555	FY13-14 FY14-15	992,429 -	- 925,150
School Lunch Snack			FY13-14 FY14-15	14,913 -	- 10,190
School Lunch Commodities			FY13-14 FY14-15	173,566 -	- 138,810
Total - National School Lunch Program				<u>1,180,908</u>	<u>1,074,150</u>
Summer Food Service Program for Children					
	Indiana Department of Education	10.559	FY13-14 FY14-15	53,695 -	- 51,903
Total - Summer Food Service Program for Children				<u>53,695</u>	<u>51,903</u>
Total - Child Nutrition Cluster				<u>1,530,528</u>	<u>1,407,171</u>
Total - Department of Agriculture				<u>1,530,528</u>	<u>1,407,171</u>
<u>Department of Education</u>					
Title I Grants to Local Educational Agencies					
Title I	Indiana Department of Education	84.010	13-7365 14-7365 15-7365	175,004 529,278 -	- 178,470 482,157
Total - Title I Grants to Local Educational Agencies				<u>704,282</u>	<u>660,627</u>
Special Education Cluster (IDEA)					
Special Education_Grants to States IDEA Part B	Indiana Department of Education	84.027	14213-088-PN01	195,969	-

SHELBYVILLE CENTRAL SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2014 and 2015

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-14	Total Federal Awards Expended 06-30-15
IDEA Part B			14214-088-PN01	668,009	199,117
IDEA Part B			14215-088-PN01	-	603,640
IDEA Part B			99914-088-TA01	2,882	4,851
Special Ed Tech Assist			A58-3-13DL-1457	69,979	-
Total - Special Education_Grants to States				<u>936,839</u>	<u>807,608</u>
Special Education_Preschool Grants	Indiana Department of Education	84.173			
IDEA Preschool			45173-088-PN01	6,345	-
IDEA Preschool			45714-088-PN01	29,547	4,610
IDEA Preschool			45715-088-PN01	-	23,798
Total - Special Education_Preschool Grants				<u>35,892</u>	<u>28,408</u>
Total - Special Education Cluster (IDEA)				<u>972,731</u>	<u>836,016</u>
English Language Acquisition State Grants	Indiana Department of Education	84.365			
Title III			01113-079-PN01	8,045	-
Title III			01114-077-PN01	23,256	11,460
Title III			01115-085-PN01	-	22,754
Total - English Language Acquisition State Grants				<u>31,301</u>	<u>34,214</u>
Supporting Effective Instruction State Grants	Indiana Department of Education	84.367			
Title II, Part A			12-7365	82,556	8,966
Title II, Part A			13-7365	5,569	97,785
Title II, Part A			14-7365	-	14,324
Total - Supporting Effective Instruction State Grants				<u>88,125</u>	<u>121,075</u>
Total - Department of Education				<u>1,796,439</u>	<u>1,651,932</u>
Total federal awards expended				<u>\$ 3,326,967</u>	<u>\$ 3,059,103</u>

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

SHELBYVILLE CENTRAL SCHOOLS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

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

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

Note 2. Summary of Significant Accounting Policies

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

SHELBYVILLE CENTRAL SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I - Summary of Auditor's Results

Financial Statement:

Type of auditor's report issued:	Adverse as to GAAP; Unmodified as to Regulatory Basis
Internal control over financial reporting:	
Material weaknesses identified?	yes
Significant deficiency identified?	none reported
Noncompliance material to financial statement noted?	yes

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	yes
Significant deficiency identified?	none reported
Type of auditor's report issued on compliance for major programs:	Unmodified except for Child Nutrition Cluster which was Qualified
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 Special Education Cluster (IDEA) Title I Grants to Local Educational Agencies

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

Auditee qualified as low-risk auditee? no

Section II - Financial Statement Findings

FINDING 2015-001

Subject: Financial Transactions and Reporting
Audit Finding: Material Weakness

Repeat Finding

This is a repeat of Finding 2013-001 from the immediately prior audit.

SHELBYVILLE CENTRAL SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Condition

There were deficiencies in the internal control system of the School Corporation related to Financial Transactions and Reporting. The School Corporation had not separated incompatible activities related to Cash and Investments and Receipts.

Cash and Investments

The Treasurer was responsible for performing the monthly bank reconciliation. There was no documentation of a control in place to prevent, or detect and correct, errors.

Receipts

The Treasurer wrote receipts, posted receipts, took deposits to the bank, had access to the system to make adjustments, approved adjustments, and reconciled the bank accounts without a proper system of oversight, review, or approval.

Context

The lack of internal controls was systemic, occurring throughout the audit period.

Criteria

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

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

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

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

Cause

Management of the School Corporation had not established a proper system of internal control.

Effect

The failure to establish controls could have enabled material misstatements or irregularities to remain undetected.

SHELBYVILLE CENTRAL SCHOOLS
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 Financial Transactions and Reporting.

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: Preparation of the Schedule of Expenditures of Federal Awards
Audit Findings: Material Weakness, Noncompliance

Repeat Finding

This is a repeat of Finding 2013-002 from the immediately prior audit.

Condition

The School Corporation did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA). The Treasurer was the person solely responsible for preparing and submitting the SEFA. There was no segregation of duties documented, such as an oversight, review, approval process, or other compensating control.

Context

The lack of controls was a systemic problem throughout the audit period. The SEFA contained the following errors:

1. The Child Nutrition Cluster was omitted, resulting in an understatement of \$2,937,699.
2. The Title I Grants to Local Education Agencies program was understated by \$181,567.
3. The Special Education Cluster (IDEA) was understated by \$203,728.
4. The English Language Acquisition State Grants program was omitted, resulting in an understatement of \$65,514.
5. The Supporting Effective Instruction State Grants program was understated by \$121,075.
6. All program names were incorrect and the CFDA numbers were omitted.

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

Criteria

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

SHELBYVILLE CENTRAL SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

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

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

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

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

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

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

- (1) List individual Federal programs by Federal agency. For Federal programs included in a cluster of programs, list individual Federal programs within a cluster of programs. For R&D, total Federal awards expended shall be shown either by individual award or by Federal agency and major subdivision within the Federal agency. For example, the National Institutes of Health is a major subdivision in the Department of Health and Human Services.
- (2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity shall be included.
- (3) Provide total Federal awards expended for each individual Federal program and the CFDA number or other identifying number when the CFDA information is not available.
- (4) Include notes that describe the significant accounting policies used in preparing the schedule.
- (5) To the extent practical, pass-through entities should identify in the schedule the total amount provided to subrecipients from each Federal program.
- (6) Include, in either the schedule or a note to the schedule, the value of the Federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end. While not required, it is preferable to present this information in the schedule."

SHELBYVILLE CENTRAL SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Cause

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

Effect

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

Recommendation

We recommended that the School Corporation's management establish controls, including segregation of duties, related to the SEFA.

Views of Responsible Officials

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

Section III - Federal Award Findings and Questioned Costs

FINDING 2015-003

Subject: Title I Grants to Local Educational Agencies - Internal Controls
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): 13-7365, 14-7365, 15-7365
Pass-Through Entity: Indiana Department of Education
Compliance Requirements: Cash Management, Reporting, Special
Tests and Provisions - Comparability
Audit Finding: Material Weakness

Repeat Finding

This is a repeat finding from the immediately prior audit regarding Cash Management and Reporting. The prior audit finding number was 2013-007.

Condition

Management of the School Corporation had not established an effective internal control system related to the grant agreement and the following compliance requirements: Cash Management, Reporting, and Special Tests and Provisions - Comparability.

Cash Management

The School Corporation had one employee primarily responsible for monitoring that program costs were paid by the entity prior to requesting reimbursement. There was no segregation of duties documented, such as an oversight, review, approval process, or other compensating control.

SHELBYVILLE CENTRAL SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Reporting

The School Corporation had one employee primarily responsible for completing and submitting required reports. There was no segregation of duties, such as an oversight, review, approval process, or other compensating control.

Special Tests and Provisions - Comparability

The School Corporation had one employee primarily responsible for completing and submitting the required Comparability reports. There was no segregation of duties, such as an oversight, review, approval process, or other compensating control.

Context

The lack of internal controls was a systemic problem throughout the audit period.

Criteria

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

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

Cause

Management had not developed a system of internal controls that would ensure compliance with the compliance requirements listed above.

Effect

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

Questioned Costs

There were no questioned costs identified.

Recommendation

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

Views of Responsible Officials

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

SHELBYVILLE CENTRAL SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

FINDING 2015-004

Subject: Special Education Cluster (IDEA) - Internal Controls

Federal Agency: Department of Education

Federal Programs: Special Education_Grants to States, Special Education_Preschool Grants

CFDA Numbers: 84.027, 84.173

Federal Award Numbers and Years (or Other Identifying Numbers): 14213-088-PN01, 14214-088-PN01,
14215-088-PN01, 99914-088-TA01,
A58-3-13DL-1457, 45713-088-PN01,
45714-088-PN01, 45715-088-PN01

Pass-Through Entity: Indiana Department of Education

Compliance Requirements: Cash Management, Reporting, Activities Allowed or
Unallowed, Allowable Costs/Cost Principles, Period
of Availability of Federal Funds

Audit Finding: Material Weakness

Repeat Finding

This is a repeat finding of the immediately prior audit regarding Cash Management and Reporting. The prior audit finding number was 2013-008.

Condition

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

Cash Management

The School Corporation had one employee primarily responsible for monitoring that program costs were paid by the entity prior to requesting reimbursement. There was no segregation of duties, such as an oversight, review, approval process, or other compensating control.

Reporting

The School Corporation had one employee primarily responsible for completing and submitting reimbursement requests. There was no segregation of duties, such as an oversight, review, approval process, or other compensating control.

Activities Allowed or Unallowed, Allowable Costs/Cost Principles, Period of Availability of Federal Funds

Payroll claims were not always reviewed and approved by someone other than the person preparing the claim prior to payment. There was no other documented compensating control.

Context

There were no internal controls in place related to Cash Management and Reporting for the first nine months of the audit period. The lack of controls related to Activities Allowed or Unallowed, Allowable Costs/Cost Principles, and Period of Availability of Federal Funds was a systemic problem throughout the audit period.

SHELBYVILLE CENTRAL SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Criteria

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

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

Cause

Management had not developed a system of internal controls that would ensure compliance with the compliance requirements listed above.

Effect

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

Questioned Costs

There were no questioned costs identified.

Recommendation

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

Views of Responsible Officials

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

FINDING 2015-005

Subject: Child Nutrition Cluster - Internal Controls

Federal Agency: Department of Agriculture

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

CFDA Numbers: 10.553, 10.555, 10.559

Federal Award Numbers and Years (or Other Identifying Numbers): FY13-14, FY14-15

Pass-Through Entity: Indiana Department of Education

Compliance Requirements: Cash Management, Eligibility, Reporting, Special Tests
and Provisions - School Food Accounts, Special Tests
and Provisions - Paid Lunch Equity

Audit Finding: Material Weakness

Condition

Management of the School Corporation had not established an effective internal control system over the following compliance requirements: Cash Management, Eligibility, Reporting, Special Tests and Provisions - School Food Accounts, and Special Tests and Provisions - Paid Lunch Equity.

SHELBYVILLE CENTRAL SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Cash Management

A control process had not been documented to ensure that the School Lunch fund's net cash resources were limited to three months average expenditures.

Eligibility

The School Corporation had not established an effective control over the determination of eligibility for free and reduced priced meals. The School Corporation contracted with an outside company, whose employees determined eligibility during the audit period. There was no documentation of an oversight or review process, or other compensating control, to ensure eligibility was properly determined.

Reporting

A control process had not been established to ensure the Annual Financial Reports, Verification Summary Reports, and Sponsor Claims (claims for reimbursements) were accurate prior to submission. The School Corporation contracted with an outside company that was responsible for preparing and submitting the reports. There was no documentation of an oversight or review process, or other compensating control, to ensure reports were completed and accurate prior to submission.

Special Tests and Provisions - School Food Accounts

A control process had not been established to ensure that federal reimbursement payments were promptly credited to the School Lunch fund. One person was primarily responsible for posting federal reimbursements. There was no documentation of an oversight or review process or other compensating control.

Special Tests and Provisions - Paid Lunch Equity (National School Lunch Program only)

A control process had not been established to ensure that the paid lunch equity calculations were accurate. The Food Service Director was responsible for compliance with paid lunch equity requirements. An oversight or review process, or other compensating control, had not been established.

Context

The lack of controls was a systemic problem, occurring throughout the audit period.

Criteria

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

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

Cause

Management had not developed a system of internal controls that would ensure compliance with the requirements listed above.

SHELBYVILLE CENTRAL SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Effect

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

Questioned Costs

There were no questioned costs identified.

Recommendation

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

Views of Responsible Officials

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

FINDING 2015-006

Subject: School Breakfast Program and National School Lunch Program - Program Income
Federal Agency: Department of Agriculture
Federal Programs: School Breakfast Program, National School Lunch Program
CFDA Numbers: 10.553, 10.555
Federal Award Numbers and Years (or Other Identifying Numbers): FY13-14, FY14-15
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Program Income
Audit Findings: Material Weakness, Modified Opinion

Condition

The School Corporation had not established an effective control to ensure program income was properly recorded in the financial records. Program income was posted based upon spreadsheets prepared by the cafeteria managers. There was no control in place to ensure that the spreadsheet agreed to sales figures reported in the School Corporation's Food Service program. The spreadsheets for the 2014-2015 school year were not presented for audit. Sales reports presented for the year were incomplete and could not be re-generated because of a change in the food service program software, so it could not be determined if program income was properly recorded during that year.

Context

The lack of controls over Program Income was a systemic problem throughout the audit period. The lack of documentation prevented the ability to determine if the School Corporation complied with the Program Income compliance requirement for the 2014-2015 school year.

SHELBYVILLE CENTRAL SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Criteria

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

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

2 CFR 200.333 states in part:

"Financial records, supporting documents, statistical records, and all other non-Federal entity records pertinent to a Federal award must be retained for a period of three years from the date of submission of the final expenditure report or, for Federal awards that are renewed quarterly or annually, from the date of the submission of the quarterly or annual financial report, respectively, as reported to the Federal awarding agency or pass-through entity in the case of a subrecipient. . . ."

Cause

The School Corporation had not developed a system of internal controls to ensure that documentation was maintained and made available for audit related to the Program Income compliance requirement.

Effect

The failure to retain or provide appropriate supporting documentation prevented the determination of the School Corporation's compliance with the Program Income compliance requirement.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management establish controls to ensure that documentation related to the Program Income compliance requirement is maintained and made available for audit.

Views of Responsible Officials

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

SHELBYVILLE CENTRAL SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

FINDING 2015-007

Subject: School Breakfast Program and National School Lunch Program - Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP)
Federal Agency: Department of Agriculture
Federal Programs: School Breakfast Program, National School Lunch Program
CFDA Numbers: 10.553, 10.555
Federal Award Numbers or Years (or Other Identifying Numbers): FY13-14, FY14-15
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP)
Audit Findings: Material Weakness, Modified Opinion

Condition

Management of the School Corporation had not established an effective internal control system to ensure compliance with the Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP) compliance requirement. The School Corporation contracted with an outside company, whose employees were responsible for verifying free and reduced price applications. There was no documentation that an oversight or review process, or other compensating control, had been established to ensure the accuracy of the verifications and that the proper number of applications were verified.

Verification of Free and Reduced Price Applications for the 2013-2014 school year were not presented for audit, so it could not be determined if the School Corporation complied with the compliance requirement.

An Administrative Review of the National School Lunch Program was conducted by the Indiana Department of Education on February 17-20 and 27, 2015. One of the findings from that review regarding Verifications stated in part:

- No applications were directly verified; however, the Verification Summary Report states that seven were validated using the Direct Verification process.
- All supporting verification documentation was not kept on file.

Context

The lack of controls was a systemic problem throughout the audit period. The lack of documentation prevented the ability to determine if the School Corporation complied with the Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP) compliance requirement for the 2013-2014 school year.

Criteria

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

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

SHELBYVILLE CENTRAL SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

2 CFR 200.333 states in part:

"Financial records, supporting documents, statistical records, and all other non-Federal entity records pertinent to a Federal award must be retained for a period of three years from the date of submission of the final expenditure report or, for Federal awards that are renewed quarterly or annually, from the date of the submission of the quarterly or annual financial report, respectively, as reported to the Federal awarding agency or pass-through entity in the case of a subrecipient. . . ."

Cause

Management of the School Corporation had not developed a system of internal controls to ensure that documentation was maintained and made available for audit related to the Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP) compliance requirement.

Effect

The failure to retain or provide appropriate supporting documentation prevented the determination of the School Corporation's compliance with the Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP) compliance requirement.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management establish controls to ensure that documentation related to the Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP) compliance requirement is maintained and made available for audit.

Views of Responsible Officials

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

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AUDITEE-PREPARED DOCUMENTS

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

Shelbyville Central Schools

803 St. Joseph St. • Shelbyville, IN 46176
317-392-2505 • 317-392-5737 fax • www.shelbycs.org

November 17, 2017

RE: Corrective Action Plans, Prior Audit

Summary Schedule of Prior Audit Findings

Finding 2013-003, 2013-004, 2013-005, 2013-006

Fiscal Year-2011-2012 and 2012-13

Federal Agency-Department of Education

Contact Person: Salli S. Rooks

Phone Number: 317-392-2505

Status of Audit Finding:

We no longer receive funds for this Federal program.

Finding 2013-007, 2013-008

Fiscal Year 2011-12 and 2012-13

Federal Agency-Department of Education

Contact Person: Salli S. Rooks

Phone Number: 317-392-2505

Status of Audit Finding:

All grant reports are reviewed and signed by two employees.

Finding 2013-009

Fiscal 2011-2012 and 2012-13

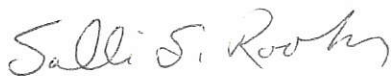
Federal Agency-Department of Education

Contact Person: Salli S. Rooks

Phone Number: 317-392-2505

Status of Audit Finding:

We continue to maintain Time and Effort Logs for Employees paid from the Special Education Grants.



Salli S. Rooks

Interim Business Manager/Treasurer

Shelbyville Central Schools

803 St. Joseph St. • Shelbyville, IN 46176
317-392-2505 • 317-392-5737 fax • www.shelbycs.org

CORRECTIVE ACTION PLAN

FINDING 2015-001

Contact Person Responsible for Corrective Action: Salli S. Rooks
Contact Phone Number: 317-392-2505 x 1258

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: We have updated our procedures to have someone responsible for receiving the money and preparing the paperwork. This is given to the next person to write up the deposit and take to the bank. The receipts are entered into our software program and posted. At the end of the month, the bank statement is reconciled by multiple people.

Anticipated Completion Date: March 2018

FINDING 2015-002

Contact Person Responsible for Corrective Action: Salli S. Rooks
Contact Phone Number: 317-392-2505 x 1258

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: Shelbyville Central Schools will establish controls that will comply with all applicable grant laws and regulations. The Grant Coordinator will provide the documentation needed to set accounts up according to the grant. New procedures will be put into place whereas the Business Manager will work with the Grant Coordinator and/or another person in the Central Office to review documentation prior to the grant schedule being submitted on Gateway.

Anticipated Completion Date: During the audit we were notified of this finding and new procedures were implemented to make sure that we were compliant. Also, when the new Business Manager takes over in July 2018 these procedures will be discussed with him for future compliance.

FINDING 2015-003

Contact Person Responsible for Corrective Action: Salli S. Rooks
Contact Phone Number: 317-392-2505 x 1258

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: We have established controls where there are multiple people involved with the setting up of accounts within the grants. The grant coordinator will provide the approved grant amounts so that appropriations can be set up accordingly. Reporting will be handled through joint effort of multiple staff members. We will set up so that there are multiple people reviewing all reports, including the Comparability Report and submitting all of the reports. Multiple people will review and sign off on all of the reports, including the Comparability Report prior to being submitted. Shelbyville Central Schools intends to comply with all applicable grant laws and regulations.

Anticipated Completion Date: The new procedures were put in place while the audit was being completed. Controls over the Comparability Report will be implemented during the 2018-19 school year.

FINDING 2015-004

Contact Person Responsible for Corrective Action: Salli S. Rooks
Contact Phone Number: 317-392-2505 x 1258

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: Shelbyville Central Schools will have someone responsible for reviewing the documentation and another person responsible for carrying out the process of payroll and reporting. Timesheets are reviewed and signed off by building administrators prior to being submitted to the district office for processing. Two people will review the expenditure reports prior to submitting the reimbursement requests and sign off on them. The Payroll Clerk prepares the payroll. The Treasurer proofs and approves prior to processing. The Treasurer and the School Board approve the detailed payroll reports at the monthly Board meetings.

Anticipated Completion Date: This was corrected in the middle of the previous audit.

FINDING 2015-005

Contact Person Responsible for Corrective Action: Salli S. Rooks
Contact Phone Number: 317-392-2505 x 1258

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: Shelbyville Central Schools will set up controls whereas the School Lunch Manager and Business Manager will work together to make sure the net cash expenditures will be set up to be compliant. Monitoring will be put in to place within the buildings to ensure that eligibility is being properly determined for free and reduced meals. The Business Manager will review and approve the reports provided by Chartwells prior to submission. Multiple people will be involved in the oversight of federal reimbursements and handling of funds. The

Business Manager and the School Lunch Manager will work together to ensure that paid lunch equity is accurate.

Anticipated Completion Date: Shelbyville Central Schools will begin setting up the new controls and processes once the new Business Manager is hired and will begin implementation in the 2018-19 school year.

FINDING 2015-006

Contact Person Responsible for Corrective Action: Salli S. Rooks
Contact Phone Number: 317-392-2505 x 1258

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: The current program allows for balancing between what the cashiers deposit and what is reported in the system. The online program where parents pay in to their child's account is balanced back to the bank statement by someone in the Central Office. This is verified during the final bank reconciliation. Sales figures will be obtained from the school lunch software and posted to the school lunch fund. Controls will be implemented during the 2018-19 school year with the new Business Manager and Cafeteria Manager.

Anticipated Completion Date: 2018-19 School Year

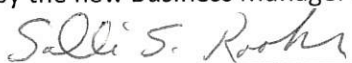
FINDING 2015-007

Contact Person Responsible for Corrective Action: Salli S. Rooks
Contact Phone Number: 317-392-2505 x 1258

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: Shelbyville Central Schools and Chartwells will work together to ensure that records are retained. Verification of Free and Reduced Price Applications will be verified by the proper percentage required and documentation will be kept.

Anticipated Completion Date: This will be discussed and implemented by the new Business Manager in the 2018-19 school year.



(Signature)

Interim Business Manager/Treasurer

(Title)

May 7, 2018

(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/>.