

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

RICHMOND COMMUNITY SCHOOLS
WAYNE COUNTY, INDIANA

July 1, 2014 to June 30, 2016



FILED
06/21/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Karen Scalf	07-01-14 to 12-31-18
Superintendent of Schools	Dr. Allen Bourff Mark Millis (acting) Dr. Betty Poindexter (interim) Todd Terrill	07-01-12 to 12-31-14 01-01-15 to 01-07-15 01-08-15 to 06-30-15 07-01-15 to 07-31-19
President of the School Board	Linda Morgason Dixie Robinson Suzanne Derengowski	01-01-14 to 12-31-15 01-01-16 to 12-31-17 01-01-18 to 12-31-18



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE RICHMOND COMMUNITY SCHOOLS, WAYNE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Richmond Community Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2014 to June 30, 2016, 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, 2014 to June 30, 2016.

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, 2014 to June 30, 2016, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Supplementary Information

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


Other Information

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated May 21, 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 21, 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 RICHMOND COMMUNITY SCHOOLS, WAYNE 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 Richmond Community Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2014 to June 30, 2016, and the related notes to the financial statement, and have issued our report thereon dated May 21, 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 a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School Corporation's financial statement will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as item 2016-001 to be a material weakness.

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

Compliance and Other Matters

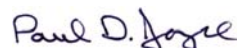
As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Richmond Community Schools' Response to Findings

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

Purpose of This Report

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


Paul D. Joyce, CPA
State Examiner

May 21, 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.

RICHMOND COMMUNITY SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2015 and 2016

Fund	Cash and Investments 07-01-14	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16
General	\$ 1,048,755	\$ 36,848,165	\$ 36,611,707	\$ (88,298)	\$ 1,196,915	\$ 36,055,176	\$ 35,295,784	\$ (570,501)	\$ 1,385,806
Debt Service	480,907	1,661,140	1,422,111	-	719,936	1,431,918	1,404,312	-	747,542
Retirement/Severance Bond Debt Service	985,851	1,779,551	1,722,831	75,000	1,117,571	1,888,082	1,722,259	-	1,283,394
Capital Projects	1,583,612	2,762,953	2,543,121	65,340	1,868,784	2,736,992	2,308,749	(197,383)	2,099,644
School Transportation	1,276,017	2,272,420	2,591,357	400,000	1,357,080	2,535,003	2,395,659	100,000	1,596,424
School Bus Replacement	611,676	426,971	360,229	-	678,418	201,413	245,790	-	634,041
Rainy Day	2,150,565	-	-	(375,000)	1,775,565	34,011	-	772,090	2,581,666
Retirement/Severance Bond	208,633	-	102,596	-	106,037	-	28,343	-	77,694
Construction	1,932,161	-	1,713,347	-	218,814	689,023	135,068	-	772,769
School Lunch	897,822	2,826,329	2,939,207	-	784,944	2,610,904	2,862,460	-	533,388
Textbook Rental	458,046	444,811	400,676	-	502,181	431,834	411,258	-	522,757
Repair and Replacement	-	117	67	-	50	169	-	-	219
Levy Excess	-	1,964	-	-	1,964	(1,964)	-	-	-
Educational License Plates	7,543	432	-	-	7,975	337	-	-	8,312
Alternative Education	107,674	66,082	53,484	-	120,272	74,570	73,324	-	121,518
Dropout Prevention Grant	188	-	-	-	188	-	-	-	188
Drop-Out Prevention 10-11	970	-	970	-	-	-	-	-	-
Early Intervention Grant	443	-	-	-	443	-	-	-	443
Early Intervention Grant 2015	-	24,000	53,948	-	(29,948)	48,001	-	-	18,053
School Intervention and Career Counseling	5,132	-	-	-	5,132	-	-	-	5,132
Test Lowes Education Grant	901	-	-	-	901	-	-	-	901
Thump Jumpers Grant	1,664	-	1,483	-	181	4,820	1,738	-	3,263
Vaile Kids in Need Grant	9	-	-	-	9	-	-	-	9
RCS Marketing	2,246	100	159	-	2,187	-	244	-	1,943
Victory at Test Gannett Grant	110	-	-	-	110	-	-	-	110
Peer Helpers Funding From Local Sources	-	-	-	-	-	12,387	12,387	-	-
Empower Woman Thru Literacy	12	-	-	-	12	-	-	-	12
Target Field Trip Grant C/Dale	366	700	513	-	553	-	-	-	553
Fairview Lowes Education Grant	8,548	1,785	600	-	9,733	6,836	5,000	-	11,569
Wayne Foundation RHS Courses	-	2,160	2,160	-	-	-	-	-	-
Garrison Investment Interest	150	422	-	-	572	68	-	-	640
Scholarship America Grant	455	-	455	-	-	-	-	-	-
Energy Mini Grant	921	-	116	-	805	240	209	-	836
Scott Enabling STEM Grant 15-16	-	-	-	-	-	499	499	-	-
Adult and Continuing Education	15	-	-	-	15	-	-	-	15
Adult Education Local	28,823	9,887	8,645	-	30,065	9,303	17,511	-	21,857
Extra-Curricular Activities	2,009	-	-	-	2,009	-	-	-	2,009
STEM Camp Activities	-	1,330	300	-	1,030	1,377	1,018	-	1,389
Recreational Activities	78	400	216	-	262	576	225	-	613
State Public Health Action	-	1,200	1,030	-	170	2,775	1,702	-	1,243
Cultural Arts Fund	2,500	29,550	32,050	-	-	35,925	35,925	-	-
Donations Community Res/Social	44,473	81,925	31,517	-	94,881	75,750	129,133	-	41,498
Youth As Resources Grant	316	320	446	-	190	-	155	-	35
International Student Support	9,162	-	1,879	-	7,283	18,000	2,674	-	22,609
Preschool-Non-Special Education	202,944	22,904	140	-	225,708	26,122	6,626	-	245,204
Instructional Support	233,103	213,189	189,074	-	257,218	40,939	141,899	-	156,258
Computer Warranty Program	87	-	-	-	87	-	-	-	87
Mac Grant	1,005	2,448	2,109	-	1,344	1,494	1,303	-	1,535
High Ability 13-14	1,771	-	1,771	-	-	-	-	-	-
High Ability 14-15	-	45,688	40,765	-	4,923	-	4,923	-	-
High Ability 15-16	-	-	-	-	-	47,022	43,571	-	3,451
Instructional Support	409	-	294	-	115	-	-	-	115

RICHMOND COMMUNITY SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2015 and 2016

Fund	Cash and Investments 07-01-14	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16
Medicaid Reimbursement	18,764	-	-	-	18,764	-	-	-	18,764
Secured Schools Safety Grant	(49,076)	49,076	44,400	-	(44,400)	44,400	50,000	-	(50,000)
Vending Fund	2,165	355	599	-	1,921	408	381	-	1,948
Welfare Activities	21,634	-	497	-	21,137	-	-	-	21,137
Non-English Speaking Grant	5,331	-	5,110	-	221	-	-	-	221
Non-English Speaking Program 14-16	-	21,345	9,281	-	12,064	-	11,029	-	1,035
Non-English Speaking Programs	-	-	-	-	-	41,679	5,699	-	35,980
School Technology	1,529	2,973	2,329	-	2,173	2,244	2,893	-	1,524
Technology Grants [IC 20-40-15]	168	-	-	-	168	-	-	-	168
Assembly & Lock Fund	15,137	3,040	2,027	-	16,150	4,717	1,491	-	19,376
Driver's Ed 2005	2,472	-	-	-	2,472	-	-	-	2,472
National Governor's Assoc Grant	1,548	-	583	-	965	-	939	-	26
Title I 2013-2014	(68,922)	318,027	249,105	-	-	-	-	-	-
Title I 2014-2015	-	2,117,358	2,178,559	-	(61,201)	372,132	310,931	-	-
Title I 2015-2016	-	-	-	-	-	1,546,907	1,875,503	-	(328,596)
Title II-B	(3,343)	118,628	115,285	-	-	-	-	-	-
Special Education IDEA Part B 2013-2015	(29,675)	906,197	823,108	-	53,414	322	53,736	-	-
IDEA	-	566,122	607,039	-	(40,917)	916,613	936,918	-	(61,222)
Special Education IDEA Part B 2012-2014	(3,683)	22,319	18,636	-	-	-	-	-	-
Special Education IDEA 2016-2018	-	-	-	-	-	196,038	399,267	-	(203,229)
Special Education Part B TA	-	4,150	4,150	-	-	-	-	-	-
Special Education Preschool 2013-2015	(1,861)	39,202	36,044	-	1,297	2,184	3,481	-	-
Special Education IDEA Preschool	-	41,782	44,333	-	(2,551)	32,662	30,385	-	(274)
Special Education IDEA Preschool 2012-2014	(631)	4,326	3,695	-	-	-	-	-	-
Special Education IDEA Preschool 2016-2018	-	-	-	-	-	26,311	35,027	-	(8,716)
Adult Education 15-16	-	-	-	-	-	83,474	98,759	-	(15,285)
Adult Education	(4,259)	10,156	5,897	-	-	-	-	-	-
Adult Education 14-15	-	57,340	120,207	-	(62,867)	98,617	35,750	-	-
Perkins 2013-2014	(13,751)	42,464	28,713	-	-	-	-	-	-
Perkins 2014-2015	-	84,218	102,420	-	(18,202)	51,449	33,247	-	-
Perkins Equipment Grant	-	-	100,000	-	(100,000)	200,000	100,000	-	-
Perkins 15-16	-	-	-	-	-	70,004	99,682	-	(29,678)
Medicaid Reimbursement - Federal	39,757	-	-	-	39,757	-	-	-	39,757
Improving Teacher Quality, No Child Left, Title II, Part A	-	8,198	8,478	-	(280)	10,537	10,257	-	-
Title II A Improving Teacher Quality	(15,431)	99,391	83,960	-	-	-	-	-	-
Title II A Improving Teacher Quality 2013-2014	(15,222)	195,117	201,406	-	(21,511)	70,543	49,032	-	-
Title II Improving Teacher Quality 2014-2015	-	10,656	11,411	-	(755)	208,014	230,250	-	(22,991)
Title II Improving Teacher Quality 2015-2017	-	-	-	-	-	4,979	7,270	-	(2,291)
Title III LEP Grant 2013-2015	(524)	1,074	550	-	-	1,643	1,643	-	-
Title III LEP Grant 2014-2015	-	24,950	26,135	-	(1,185)	-	10,672	-	(11,857)
Title III LEP Grant 2015-2017	-	-	-	-	-	21,817	27,021	-	(5,204)
Title II Part B Math and Science Partnership	-	22,352	44,874	-	(22,522)	149,450	117,820	-	9,108
McKinney - Vento Education for Homeless	(3,367)	32,195	32,218	-	(3,390)	9,790	8,000	-	(1,600)
Payroll Deductions	110,206	10,339,952	10,368,289	-	81,869	9,842,065	9,836,861	-	87,073
Warehouse	1,171	-	-	-	1,171	-	161	-	1,010
Food Service Prepaid	-	53,486	42,147	-	11,339	204,679	203,945	-	12,073
Totals	<u>\$ 12,308,209</u>	<u>\$ 64,725,392</u>	<u>\$ 66,152,858</u>	<u>\$ 77,042</u>	<u>\$ 10,957,785</u>	<u>\$ 63,233,280</u>	<u>\$ 61,877,798</u>	<u>\$ 104,206</u>	<u>\$ 12,417,473</u>

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

RICHMOND COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting

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.

RICHMOND COMMUNITY 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.

Other receipts. Amounts received from various sources, including, but not limited to, the following: return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

E. Disbursements

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

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

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

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

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

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

Nonprogrammed charges. Amounts disbursed for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

F. Other Financing Sources and Uses

Other financing sources and uses are presented in the aggregate on the face of the financial statement. The aggregate other financing sources and uses include the following:

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.

RICHMOND COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

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.

RICHMOND COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

RICHMOND COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Funding Policy and Annual Pension Cost

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

Note 7. Negative Receipts

The financial statement contains some receipts which appear as negative entries. This is a result of the transfers between funds.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2015 and 2016.

Note 9. Holding Corporation

The School Corporation has entered into a capital lease with Richmond Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2015 and 2016 totaled \$1,358,000 and \$1,359,000, respectively.

RICHMOND COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 10. Other Postemployment Benefits

The School Corporation provides to eligible retirees the following benefits:

Classified Employees (if qualified):

Employees hired prior to January 1, 2006, receive \$50 per day for any unused sick days, plus 11 percent of their last annualized salary.

Employees hired after January 1, 2006, receive \$50 per day for any unused sick days up to a maximum of 70 days.

Administrators (if qualified):

Administrators hired prior to the 2003-2004 school year receive one-half ($\frac{1}{2}$) the administrator's daily rate for any unused sick days up to a maximum of 70 days.

Administrators hired after the 2003-2004 school year receive \$30 per day for any unused sick days up to a maximum of 70 days.

Certified Employees (if qualified):

Employees receive \$30 per day for any unused sick days up to a maximum of 70 days.

These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

Note 11. Combined Funds

Funds related to payroll were combined into one fund for the financial statement.

Note 12. Restatement of Fund Balance

The Employee Insurance Trust fund related employee health insurance benefits had a reported balance in the prior audit report of \$4,597,275 at June 30, 2014. The balance has been restated to \$-0- as of July 1, 2014, due to a redetermination regarding ownership of these funds and to more properly reflect the lack of ownership by the School Corporation.

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OTHER INFORMATION - UNAUDITED

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the School Corporation's Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

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

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RICHMOND COMMUNITY 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	Construction
Cash and investments - beginning	\$ 1,048,755	\$ 480,907	\$ 985,851	\$ 1,583,612	\$ 1,276,017	\$ 611,676	\$ 2,150,565	\$ 208,633	\$ 1,932,161
Receipts:									
Local sources	195,399	1,661,140	1,779,551	2,762,953	2,272,420	426,971	-	-	-
Intermediate sources	36	-	-	-	-	-	-	-	-
State sources	36,433,482	-	-	-	-	-	-	-	-
Federal sources	184,745	-	-	-	-	-	-	-	-
Other receipts	34,503	-	-	-	-	-	-	-	-
Total receipts	36,848,165	1,661,140	1,779,551	2,762,953	2,272,420	426,971	-	-	-
Disbursements:									
Instruction	24,381,036	-	-	-	-	-	-	-	-
Support services	11,638,286	-	-	1,433,984	2,591,357	360,229	-	102,596	-
Noninstructional services	592,385	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	1,109,137	-	-	-	-	1,713,347
Debt service	-	1,422,111	1,722,831	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	36,611,707	1,422,111	1,722,831	2,543,121	2,591,357	360,229	-	102,596	1,713,347
Excess (deficiency) of receipts over (under) disbursements	236,458	239,029	56,720	219,832	(318,937)	66,742	-	(102,596)	(1,713,347)
Other financing sources (uses):									
Sale of capital assets	11,702	-	-	65,340	-	-	-	-	-
Transfers in	900,000	-	425,000	-	400,000	-	1,350,000	-	-
Transfers out	(1,000,000)	-	(350,000)	-	-	-	(1,725,000)	-	-
Total other financing sources (uses)	(88,298)	-	75,000	65,340	400,000	-	(375,000)	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	148,160	239,029	131,720	285,172	81,063	66,742	(375,000)	(102,596)	(1,713,347)
Cash and investments - ending	\$ 1,196,915	\$ 719,936	\$ 1,117,571	\$ 1,868,784	\$ 1,357,080	\$ 678,418	\$ 1,775,565	\$ 106,037	\$ 218,814

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

	School Lunch	Textbook Rental	Repair and Replacement	Levy Excess	Educational License Plates	Alternative Education	Dropout Prevention Grant	Drop-Out Prevention 10-11	Early Intervention Grant
Cash and investments - beginning	\$ 897,822	\$ 458,046	\$ -	\$ -	\$ 7,543	\$ 107,674	\$ 188	\$ 970	\$ 443
Receipts:									
Local sources	305,837	84,816	117	1,964	-	-	-	-	-
Intermediate sources	-	-	-	-	432	-	-	-	-
State sources	10,442	359,995	-	-	-	66,082	-	-	-
Federal sources	2,508,314	-	-	-	-	-	-	-	-
Other receipts	1,736	-	-	-	-	-	-	-	-
Total receipts	2,826,329	444,811	117	1,964	432	66,082	-	-	-
Disbursements:									
Instruction	-	395,235	67	-	-	53,484	-	970	-
Support services	139,801	5,441	-	-	-	-	-	-	-
Noninstructional services	2,669,034	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	130,372	-	-	-	-	-	-	-	-
Total disbursements	2,939,207	400,676	67	-	-	53,484	-	970	-
Excess (deficiency) of receipts over (under) disbursements	(112,878)	44,135	50	1,964	432	12,598	-	(970)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(112,878)	44,135	50	1,964	432	12,598	-	(970)	-
Cash and investments - ending	\$ 784,944	\$ 502,181	\$ 50	\$ 1,964	\$ 7,975	\$ 120,272	\$ 188	\$ -	\$ 443

RICHMOND COMMUNITY 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 2015	School Intervention and Career Counseling	Test Lowe's Education Grant	Thump Jumpers Grant	Vaile Kids in Need Grant	RCS Marketing	Victory at Test Gannett Grant	Peer Helpers Funding From Local Sources	Empower Woman Thru Literacy
Cash and investments - beginning	\$ -	\$ 5,132	\$ 901	\$ 1,664	\$ 9	\$ 2,246	\$ 110	\$ -	\$ 12
Receipts:									
Local sources	-	-	-	-	-	100	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	24,000	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	24,000	-	-	-	-	100	-	-	-
Disbursements:									
Instruction	53,948	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	159	-	-	-
Noninstructional services	-	-	-	1,483	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	53,948	-	-	1,483	-	159	-	-	-
Excess (deficiency) of receipts over (under) disbursements	(29,948)	-	-	(1,483)	-	(59)	-	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(29,948)	-	-	(1,483)	-	(59)	-	-	-
Cash and investments - ending	\$ (29,948)	\$ 5,132	\$ 901	\$ 181	\$ 9	\$ 2,187	\$ 110	\$ -	\$ 12

RICHMOND COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2015

	Target Field Trip Grant C/Dale	Fairview Lowe's Education Grant	Wayne Foundation RHS Courses	Garrison Investment Interest	Scholarship America Grant	Energy Mini Grant	Scott Enabling STEM Grant 15-16	Adult and Continuing Education	Adult Education Local
Cash and investments - beginning	\$ 366	\$ 8,548	\$ -	\$ 150	\$ 455	\$ 921	\$ -	\$ 15	\$ 28,823
Receipts:									
Local sources	700	1,785	2,160	422	-	-	-	-	9,551
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	336
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	700	1,785	2,160	422	-	-	-	-	9,887
Disbursements:									
Instruction	513	600	2,160	-	455	116	-	-	8,645
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	513	600	2,160	-	455	116	-	-	8,645
Excess (deficiency) of receipts over (under) disbursements	187	1,185	-	422	(455)	(116)	-	-	1,242
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	187	1,185	-	422	(455)	(116)	-	-	1,242
Cash and investments - ending	\$ 553	\$ 9,733	\$ -	\$ 572	\$ -	\$ 805	\$ -	\$ 15	\$ 30,065

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

	Extra- Curricular Activities	STEM Camp Activities	Recreational Activities	State Public Health Action	Cultural Arts Fund	Donations Community Res/Social	Youth As Resources Grant	International Student Support	Preschool- Non- Special Education
Cash and investments - beginning	\$ 2,009	\$ -	\$ 78	\$ -	\$ 2,500	\$ 44,473	\$ 316	\$ 9,162	\$ 202,944
Receipts:									
Local sources	-	1,330	400	-	29,550	81,925	320	-	22,904
Intermediate sources	-	-	-	1,200	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	1,330	400	1,200	29,550	81,925	320	-	22,904
Disbursements:									
Instruction	-	300	-	-	-	23,382	446	1,879	140
Support services	-	-	216	1,030	32,050	8,135	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	300	216	1,030	32,050	31,517	446	1,879	140
Excess (deficiency) of receipts over (under) disbursements	-	1,030	184	170	(2,500)	50,408	(126)	(1,879)	22,764
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	1,030	184	170	(2,500)	50,408	(126)	(1,879)	22,764
Cash and investments - ending	\$ 2,009	\$ 1,030	\$ 262	\$ 170	\$ -	\$ 94,881	\$ 190	\$ 7,283	\$ 225,708

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

	Instructional Support	Computer Warranty Program	Mac Grant	High Ability 13-14	High Ability 14-15	High Ability 15-16	Instructional Support	Medicaid Reimbursement	Secured Schools Safety Grant
Cash and investments - beginning	\$ 233,103	\$ 87	\$ 1,005	\$ 1,771	\$ -	\$ -	\$ 409	\$ 18,764	\$ (49,076)
Receipts:									
Local sources	213,189	-	2,448	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	45,688	-	-	-	49,076
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	213,189	-	2,448	-	45,688	-	-	-	49,076
Disbursements:									
Instruction	-	-	2,109	1,771	40,765	-	294	-	-
Support services	189,074	-	-	-	-	-	-	-	44,400
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	189,074	-	2,109	1,771	40,765	-	294	-	44,400
Excess (deficiency) of receipts over (under) disbursements	24,115	-	339	(1,771)	4,923	-	(294)	-	4,676
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	24,115	-	339	(1,771)	4,923	-	(294)	-	4,676
Cash and investments - ending	\$ 257,218	\$ 87	\$ 1,344	\$ -	\$ 4,923	\$ -	\$ 115	\$ 18,764	\$ (44,400)

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

	Vending Fund	Welfare Activities	Non-English Speaking Grant	Non-English Speaking Program 14-16	Non-English Speaking Programs	School Technology	Technology Grants [IC 20-40-15]	Assembly & Lock Fund	Driver's Ed 2005
Cash and investments - beginning	\$ 2,165	\$ 21,634	\$ 5,331	\$ -	\$ -	\$ 1,529	\$ 168	\$ 15,137	\$ 2,472
Receipts:									
Local sources	355	-	-	-	-	-	-	3,040	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	21,345	-	2,973	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	355	-	-	21,345	-	2,973	-	3,040	-
Disbursements:									
Instruction	-	497	5,110	9,281	-	-	-	-	-
Support services	-	-	-	-	-	2,329	-	-	-
Noninstructional services	599	-	-	-	-	-	-	2,027	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	599	497	5,110	9,281	-	2,329	-	2,027	-
Excess (deficiency) of receipts over (under) disbursements	(244)	(497)	(5,110)	12,064	-	644	-	1,013	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(244)	(497)	(5,110)	12,064	-	644	-	1,013	-
Cash and investments - ending	\$ 1,921	\$ 21,137	\$ 221	\$ 12,064	\$ -	\$ 2,173	\$ 168	\$ 16,150	\$ 2,472

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

	National Governor's Assoc Grant	Title I 2013-2014	Title I 2014-2015	Title I 2015-2016	Title II-B	Special Education IDEA Part B 2013-2015	IDEA	Special Education IDEA Part B 2012-2014	Special Education IDEA 2016-2018
Cash and investments - beginning	\$ 1,548	\$ (68,922)	\$ -	\$ -	\$ (3,343)	\$ (29,675)	\$ -	\$ (3,683)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	318,027	2,117,358	-	118,628	906,197	566,122	22,319	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	318,027	2,117,358	-	118,628	906,197	566,122	22,319	-
Disbursements:									
Instruction	583	115,174	1,345,961	-	-	744,873	560,278	18,636	-
Support services	-	131,963	760,950	-	112,029	78,235	46,761	-	-
Noninstructional services	-	1,968	36,913	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	34,735	-	3,256	-	-	-	-
Total disbursements	583	249,105	2,178,559	-	115,285	823,108	607,039	18,636	-
Excess (deficiency) of receipts over (under) disbursements	(583)	68,922	(61,201)	-	3,343	83,089	(40,917)	3,683	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(583)	68,922	(61,201)	-	3,343	83,089	(40,917)	3,683	-
Cash and investments - ending	\$ 965	\$ -	\$ (61,201)	\$ -	\$ -	\$ 53,414	\$ (40,917)	\$ -	\$ -

RICHMOND COMMUNITY 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 Education Part B TA	Special Education Preschool 2013-2015	Special Education IDEA Preschool	Special Education IDEA Preschool 2012-2014	Special Education IDEA Preschool 2016-2018	Adult Education 15-16	Adult Education	Adult Education 14-15	Perkins 2013-2014
Cash and investments - beginning	\$ -	\$ (1,861)	\$ -	\$ (631)	\$ -	\$ -	\$ (4,259)	\$ -	\$ (13,751)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	4,150	39,202	41,782	4,326	-	-	10,156	57,340	42,464
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	4,150	39,202	41,782	4,326	-	-	10,156	57,340	42,464
Disbursements:									
Instruction	-	7,492	44,333	3,695	-	-	4,325	118,635	3,107
Support services	4,150	28,552	-	-	-	-	-	-	25,606
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	1,572	1,572	-
Total disbursements	4,150	36,044	44,333	3,695	-	-	5,897	120,207	28,713
Excess (deficiency) of receipts over (under) disbursements	-	3,158	(2,551)	631	-	-	4,259	(62,867)	13,751
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	3,158	(2,551)	631	-	-	4,259	(62,867)	13,751
Cash and investments - ending	\$ -	\$ 1,297	\$ (2,551)	\$ -	\$ -	\$ -	\$ -	\$ (62,867)	\$ -

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

	Perkins 2014-2015	Perkins Equipment Grant	Perkins 15-16	Medicaid Reimbursement - Federal	Improving Teacher Quality, No Child Left, Title II, Part A	Title II A Improving Teacher Quality	Title II A Improving Teacher Quality 2013-2014	Title II Improving Teacher Quality 2014-2015	Title II Improving Teacher Quality 2015-2017
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 39,757	\$ -	\$ (15,431)	\$ (15,222)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	84,218	-	-	-	8,198	99,391	195,117	10,656	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	84,218	-	-	-	8,198	99,391	195,117	10,656	-
Disbursements:									
Instruction	359	100,000	-	-	-	-	-	-	-
Support services	97,061	-	-	-	8,478	81,023	195,379	11,411	-
Noninstructional services	5,000	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	2,937	6,027	-	-
Total disbursements	102,420	100,000	-	-	8,478	83,960	201,406	11,411	-
Excess (deficiency) of receipts over (under) disbursements	(18,202)	(100,000)	-	-	(280)	15,431	(6,289)	(755)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(18,202)	(100,000)	-	-	(280)	15,431	(6,289)	(755)	-
Cash and investments - ending	\$ (18,202)	\$ (100,000)	\$ -	\$ 39,757	\$ (280)	\$ -	\$ (21,511)	\$ (755)	\$ -

RICHMOND COMMUNITY SCHOOLS
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 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2015

	Title III LEP Grant 2013-2015	Title III LEP Grant 2014-2015	Title III LEP Grant 2015-2017	Title II Part B Math and Science Partnership	McKinney - Vento Education for Homeless	Payroll Deductions	Warehouse	Food Service Prepaid	Totals
Cash and investments - beginning	\$ (524)	\$ -	\$ -	\$ -	\$ (3,367)	\$ 110,206	\$ 1,171	\$ -	\$ 12,308,209
Receipts:									
Local sources	-	-	-	-	-	-	-	-	9,861,347
Intermediate sources	-	-	-	-	-	-	-	-	1,668
State sources	-	-	-	22,352	-	-	-	-	37,035,435
Federal sources	1,074	24,950	-	-	32,195	-	-	-	7,397,265
Other receipts	-	-	-	-	-	10,339,952	-	53,486	10,429,677
Total receipts	1,074	24,950	-	22,352	32,195	10,339,952	-	53,486	64,725,392
Disbursements:									
Instruction	-	26,135	-	-	-	-	-	-	28,076,789
Support services	550	-	-	41,618	31,200	-	-	-	18,204,053
Noninstructional services	-	-	-	-	-	-	-	-	3,309,409
Facilities acquisition and construction	-	-	-	-	-	-	-	-	2,822,484
Debt service	-	-	-	-	-	-	-	-	3,144,942
Nonprogrammed charges	-	-	-	3,256	1,018	10,368,289	-	42,147	10,595,181
Total disbursements	550	26,135	-	44,874	32,218	10,368,289	-	42,147	66,152,858
Excess (deficiency) of receipts over (under) disbursements	524	(1,185)	-	(22,522)	(23)	(28,337)	-	11,339	(1,427,466)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	77,042
Transfers in	-	-	-	-	-	-	-	-	3,075,000
Transfers out	-	-	-	-	-	-	-	-	(3,075,000)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	77,042
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	524	(1,185)	-	(22,522)	(23)	(28,337)	-	11,339	(1,350,424)
Cash and investments - ending	\$ -	\$ (1,185)	\$ -	\$ (22,522)	\$ (3,390)	\$ 81,869	\$ 1,171	\$ 11,339	\$ 10,957,785

RICHMOND COMMUNITY SCHOOLS
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2016

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	Construction
Cash and investments - beginning	\$ 1,196,915	\$ 719,936	\$ 1,117,571	\$ 1,868,784	\$ 1,357,080	\$ 678,418	\$ 1,775,565	\$ 106,037	\$ 218,814
Receipts:									
Local sources	297,073	1,431,918	1,888,082	2,736,308	2,533,246	201,413	34,011	-	689,023
Intermediate sources	38	-	-	-	-	-	-	-	-
State sources	35,532,683	-	-	-	-	-	-	-	-
Federal sources	204,751	-	-	-	-	-	-	-	-
Other receipts	20,631	-	-	684	1,757	-	-	-	-
Total receipts	36,055,176	1,431,918	1,888,082	2,736,992	2,535,003	201,413	34,011	-	689,023
Disbursements:									
Instruction	23,204,613	-	-	-	-	-	-	-	-
Support services	11,378,691	45,312	-	1,415,973	2,395,659	245,790	-	28,343	-
Noninstructional services	712,480	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	892,776	-	-	-	-	135,068
Debt service	-	1,359,000	1,722,259	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	35,295,784	1,404,312	1,722,259	2,308,749	2,395,659	245,790	-	28,343	135,068
Excess (deficiency) of receipts over (under) disbursements	759,392	27,606	165,823	428,243	139,344	(44,377)	34,011	(28,343)	553,955
Other financing sources (uses):									
Sale of capital assets	4,206	-	-	100,000	-	-	-	-	-
Transfers in	1,200,000	-	425,000	-	500,000	-	2,897,090	-	-
Transfers out	(1,774,707)	-	(425,000)	(297,383)	(400,000)	-	(2,125,000)	-	-
Total other financing sources (uses)	(570,501)	-	-	(197,383)	100,000	-	772,090	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	188,891	27,606	165,823	230,860	239,344	(44,377)	806,101	(28,343)	553,955
Cash and investments - ending	\$ 1,385,806	\$ 747,542	\$ 1,283,394	\$ 2,099,644	\$ 1,596,424	\$ 634,041	\$ 2,581,666	\$ 77,694	\$ 772,769

RICHMOND COMMUNITY SCHOOLS
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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	School Lunch	Textbook Rental	Repair and Replacement	Levy Excess	Educational License Plates	Alternative Education	Dropout Prevention Grant	Drop-Out Prevention 10-11	Early Intervention Grant
Cash and investments - beginning	\$ 784,944	\$ 502,181	\$ 50	\$ 1,964	\$ 7,975	\$ 120,272	\$ 188	\$ -	\$ 443
Receipts:									
Local sources	271,679	91,239	169	(1,964)	-	-	-	-	-
Intermediate sources	-	-	-	-	337	-	-	-	-
State sources	53,067	340,595	-	-	-	74,570	-	-	-
Federal sources	2,282,450	-	-	-	-	-	-	-	-
Other receipts	3,708	-	-	-	-	-	-	-	-
Total receipts	2,610,904	431,834	169	(1,964)	337	74,570	-	-	-
Disbursements:									
Instruction	-	397,962	-	-	-	73,324	-	-	-
Support services	108,128	13,296	-	-	-	-	-	-	-
Noninstructional services	2,600,982	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	153,350	-	-	-	-	-	-	-	-
Total disbursements	2,862,460	411,258	-	-	-	73,324	-	-	-
Excess (deficiency) of receipts over (under) disbursements	(251,556)	20,576	169	(1,964)	337	1,246	-	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(251,556)	20,576	169	(1,964)	337	1,246	-	-	-
Cash and investments - ending	\$ 533,388	\$ 522,757	\$ 219	\$ -	\$ 8,312	\$ 121,518	\$ 188	\$ -	\$ 443

RICHMOND COMMUNITY SCHOOLS
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	Early Intervention Grant 2015	School Intervention and Career Counseling	Test Lowe's Education Grant	Thump Jumpers Grant	Vaile Kids in Need Grant	RCS Marketing	Victory at Test Gannett Grant	Peer Helpers Funding From Local Sources	Empower Woman Thru Literacy
Cash and investments - beginning	\$ (29,948)	\$ 5,132	\$ 901	\$ 181	\$ 9	\$ 2,187	\$ 110	\$ -	\$ 12
Receipts:									
Local sources	-	-	-	4,820	-	-	-	12,387	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	48,001	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	48,001	-	-	4,820	-	-	-	12,387	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	244	-	12,387	-
Noninstructional services	-	-	-	1,738	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	1,738	-	244	-	12,387	-
Excess (deficiency) of receipts over (under) disbursements	48,001	-	-	3,082	-	(244)	-	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	48,001	-	-	3,082	-	(244)	-	-	-
Cash and investments - ending	\$ 18,053	\$ 5,132	\$ 901	\$ 3,263	\$ 9	\$ 1,943	\$ 110	\$ -	\$ 12

RICHMOND COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Target Field Trip Grant C/Dale	Fairview Lowe's Education Grant	Wayne Foundation RHS Courses	Garrison Investment Interest	Scholarship America Grant	Energy Mini Grant	Scott Enabling STEM Grant 15-16	Adult and Continuing Education	Adult Education Local
Cash and investments - beginning	\$ 553	\$ 9,733	\$ -	\$ 572	\$ -	\$ 805	\$ -	\$ 15	\$ 30,065
Receipts:									
Local sources	-	6,836	-	68	-	240	499	-	9,303
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	6,836	-	68	-	240	499	-	9,303
Disbursements:									
Instruction	-	-	-	-	-	209	499	-	17,511
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	5,000	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	5,000	-	-	-	209	499	-	17,511
Excess (deficiency) of receipts over (under) disbursements	-	1,836	-	68	-	31	-	-	(8,208)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	1,836	-	68	-	31	-	-	(8,208)
Cash and investments - ending	\$ 553	\$ 11,569	\$ -	\$ 640	\$ -	\$ 836	\$ -	\$ 15	\$ 21,857

RICHMOND COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Extra- Curricular Activities	STEM Camp Activities	Recreational Activities	State Public Health Action	Cultural Arts Fund	Donations Community Res/Social	Youth As Resources Grant	International Student Support	Preschool- Non- Special Education
Cash and investments - beginning	\$ 2,009	\$ 1,030	\$ 262	\$ 170	\$ -	\$ 94,881	\$ 190	\$ 7,283	\$ 225,708
Receipts:									
Local sources	-	1,377	576	-	35,925	75,750	-	18,000	26,122
Intermediate sources	-	-	-	2,775	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	1,377	576	2,775	35,925	75,750	-	18,000	26,122
Disbursements:									
Instruction	-	1,018	58	-	-	65,542	155	2,674	6,626
Support services	-	-	167	1,702	35,925	30,591	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	33,000	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	1,018	225	1,702	35,925	129,133	155	2,674	6,626
Excess (deficiency) of receipts over (under) disbursements	-	359	351	1,073	-	(53,383)	(155)	15,326	19,496
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	359	351	1,073	-	(53,383)	(155)	15,326	19,496
Cash and investments - ending	\$ 2,009	\$ 1,389	\$ 613	\$ 1,243	\$ -	\$ 41,498	\$ 35	\$ 22,609	\$ 245,204

RICHMOND COMMUNITY SCHOOLS
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 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Instructional Support	Computer Warranty Program	Mac Grant	High Ability 13-14	High Ability 14-15	High Ability 15-16	Instructional Support	Medicaid Reimbursement	Secured Schools Safety Grant
Cash and investments - beginning	\$ 257,218	\$ 87	\$ 1,344	\$ -	\$ 4,923	\$ -	\$ 115	\$ 18,764	\$ (44,400)
Receipts:									
Local sources	40,939	-	1,494	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	47,022	-	-	44,400
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	40,939	-	1,494	-	-	47,022	-	-	44,400
Disbursements:									
Instruction	-	-	1,303	-	4,923	43,571	-	-	-
Support services	141,899	-	-	-	-	-	-	-	50,000
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	141,899	-	1,303	-	4,923	43,571	-	-	50,000
Excess (deficiency) of receipts over (under) disbursements	(100,960)	-	191	-	(4,923)	3,451	-	-	(5,600)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(100,960)	-	191	-	(4,923)	3,451	-	-	(5,600)
Cash and investments - ending	\$ 156,258	\$ 87	\$ 1,535	\$ -	\$ -	\$ 3,451	\$ 115	\$ 18,764	\$ (50,000)

RICHMOND COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Vending Fund	Welfare Activities	Non-English Speaking Grant	Non-English Speaking Program 14-16	Non-English Speaking Programs	School Technology	Technology Grants [IC 20-40-15]	Assembly & Lock Fund	Driver's Ed 2005
Cash and investments - beginning	\$ 1,921	\$ 21,137	\$ 221	\$ 12,064	\$ -	\$ 2,173	\$ 168	\$ 16,150	\$ 2,472
Receipts:									
Local sources	408	-	-	-	-	-	-	4,717	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	41,679	2,244	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	408	-	-	-	41,679	2,244	-	4,717	-
Disbursements:									
Instruction	-	-	-	10,029	-	-	-	-	-
Support services	-	-	-	1,000	5,699	2,893	-	-	-
Noninstructional services	381	-	-	-	-	-	-	1,491	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	381	-	-	11,029	5,699	2,893	-	1,491	-
Excess (deficiency) of receipts over (under) disbursements	27	-	-	(11,029)	35,980	(649)	-	3,226	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	27	-	-	(11,029)	35,980	(649)	-	3,226	-
Cash and investments - ending	\$ 1,948	\$ 21,137	\$ 221	\$ 1,035	\$ 35,980	\$ 1,524	\$ 168	\$ 19,376	\$ 2,472

RICHMOND COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	National Governor's Assoc Grant	Title I 2013-2014	Title I 2014-2015	Title I 2015-2016	Title II-B	Special Education IDEA Part B 2013-2015	IDEA	Special Education IDEA Part B 2012-2014	Special Education IDEA 2016-2018
Cash and investments - beginning	\$ 965	\$ -	\$ (61,201)	\$ -	\$ -	\$ 53,414	\$ (40,917)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	25	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	372,132	1,546,907	-	322	916,588	-	196,038
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	372,132	1,546,907	-	322	916,613	-	196,038
Disbursements:									
Instruction	939	-	181,471	1,241,337	-	43,717	839,695	-	323,143
Support services	-	-	119,004	583,634	-	10,019	97,223	-	76,124
Noninstructional services	-	-	2,190	14,563	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	8,266	35,969	-	-	-	-	-
Total disbursements	939	-	310,931	1,875,503	-	53,736	936,918	-	399,267
Excess (deficiency) of receipts over (under) disbursements	(939)	-	61,201	(328,596)	-	(53,414)	(20,305)	-	(203,229)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(939)	-	61,201	(328,596)	-	(53,414)	(20,305)	-	(203,229)
Cash and investments - ending	\$ 26	\$ -	\$ -	\$ (328,596)	\$ -	\$ -	\$ (61,222)	\$ -	\$ (203,229)

RICHMOND COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Special Education Part B TA	Special Education Preschool 2013-2015	Special Education IDEA Preschool	Special Education IDEA Preschool 2012-2014	Special Education IDEA Preschool 2016-2018	Adult Education 15-16	Adult Education	Adult Education 14-15	Perkins 2013-2014
Cash and investments - beginning	\$ -	\$ 1,297	\$ (2,551)	\$ -	\$ -	\$ -	\$ -	\$ (62,867)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	2,184	32,662	-	26,311	83,474	-	98,617	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	2,184	32,662	-	26,311	83,474	-	98,617	-
Disbursements:									
Instruction	-	3,481	30,385	-	35,027	95,259	-	35,750	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	3,500	-	-	-
Total disbursements	-	3,481	30,385	-	35,027	98,759	-	35,750	-
Excess (deficiency) of receipts over (under) disbursements	-	(1,297)	2,277	-	(8,716)	(15,285)	-	62,867	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	(1,297)	2,277	-	(8,716)	(15,285)	-	62,867	-
Cash and investments - ending	\$ -	\$ -	\$ (274)	\$ -	\$ (8,716)	\$ (15,285)	\$ -	\$ -	\$ -

RICHMOND COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Perkins 2014-2015	Perkins Equipment Grant	Perkins 15-16	Medicaid Reimbursement - Federal	Improving Teacher Quality, No Child Left, Title II, Part A	Title II A Improving Teacher Quality	Title II A Improving Teacher Quality 2013-2014	Title II Improving Teacher Quality 2014-2015	Title II Improving Teacher Quality 2015-2017
Cash and investments - beginning	\$ (18,202)	\$ (100,000)	\$ -	\$ 39,757	\$ (280)	\$ -	\$ (21,511)	\$ (755)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	51,449	200,000	70,004	-	10,537	-	70,543	208,014	4,979
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	51,449	200,000	70,004	-	10,537	-	70,543	208,014	4,979
Disbursements:									
Instruction	6,081	100,000	5,900	-	-	-	-	-	-
Support services	27,166	-	93,782	-	10,257	-	49,032	226,584	7,270
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	3,666	-
Total disbursements	33,247	100,000	99,682	-	10,257	-	49,032	230,250	7,270
Excess (deficiency) of receipts over (under) disbursements	18,202	100,000	(29,678)	-	280	-	21,511	(22,236)	(2,291)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	18,202	100,000	(29,678)	-	280	-	21,511	(22,236)	(2,291)
Cash and investments - ending	\$ -	\$ -	\$ (29,678)	\$ 39,757	\$ -	\$ -	\$ -	\$ (22,991)	\$ (2,291)

RICHMOND COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Title III LEP Grant 2013-2015	Title III LEP Grant 2014-2015	Title III LEP Grant 2015-2017	Title II Part B Math and Science Partnership	McKinney - Vento Education for Homeless	Payroll Deductions	Warehouse	Food Service Prepaid	Totals
Cash and investments - beginning	\$ -	\$ (1,185)	\$ -	\$ (22,522)	\$ (3,390)	\$ 81,869	\$ 1,171	\$ 11,339	\$ 10,957,785
Receipts:									
Local sources	-	-	-	-	-	-	-	-	10,411,683
Intermediate sources	-	-	-	-	-	-	-	-	3,150
State sources	-	-	-	149,450	-	-	-	-	36,333,711
Federal sources	1,643	-	21,817	-	9,790	-	-	-	6,411,212
Other receipts	-	-	-	-	-	9,842,065	-	204,679	10,073,524
Total receipts	1,643	-	21,817	149,450	9,790	9,842,065	-	204,679	63,233,280
Disbursements:									
Instruction	-	10,672	-	-	-	-	-	-	26,782,874
Support services	1,643	-	27,021	117,820	8,000	-	161	-	17,368,439
Noninstructional services	-	-	-	-	-	-	-	-	3,333,825
Facilities acquisition and construction	-	-	-	-	-	-	-	-	1,065,844
Debt service	-	-	-	-	-	-	-	-	3,081,259
Nonprogrammed charges	-	-	-	-	-	9,836,861	-	203,945	10,245,557
Total disbursements	1,643	10,672	27,021	117,820	8,000	9,836,861	161	203,945	61,877,798
Excess (deficiency) of receipts over (under) disbursements	-	(10,672)	(5,204)	31,630	1,790	5,204	(161)	734	1,355,482
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	104,206
Transfers in	-	-	-	-	-	-	-	-	5,022,090
Transfers out	-	-	-	-	-	-	-	-	(5,022,090)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	104,206
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	(10,672)	(5,204)	31,630	1,790	5,204	(161)	734	1,459,688
Cash and investments - ending	\$ -	\$ (11,857)	\$ (5,204)	\$ 9,108	\$ (1,600)	\$ 87,073	\$ 1,010	\$ 12,073	\$ 12,417,473

RICHMOND COMMUNITY SCHOOLS
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2016

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 2,317,440</u>	<u>\$ 740,944</u>

RICHMOND COMMUNITY SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Richmond Multi-School Building Corporation	Multi-School Building Projects	\$ 1,358,000	07/15/14	01/15/20
Total of annual lease payments		<u>\$ 1,358,000</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities: General obligation bonds	Retirement/Severance Bonds	\$ 6,500,745	\$ 1,725,937
Totals		<u>\$ 6,500,745</u>	<u>\$ 1,725,937</u>

RICHMOND COMMUNITY SCHOOLS
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2016

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

	Ending Balance
	<u> </u>
Governmental activities:	
Land	\$ 135,581
Buildings	76,362,387
Improvements other than buildings	5,483,331
Machinery, equipment, and vehicles	11,444,019
Books and other	<u>66,000</u>
Total governmental activities	<u>93,491,318</u>
Total capital assets	<u>\$ 93,491,318</u>

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

TO: THE OFFICIALS OF THE RICHMOND COMMUNITY SCHOOLS, WAYNE COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

We have audited the Richmond Community Schools' (School Corporation) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the period of July 1, 2014 to June 30, 2016. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the period of July 1, 2014 to June 30, 2016.

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

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2016-003. Our opinion on each major federal program is not modified with respect to these matters.

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

Report on Internal Control over Compliance

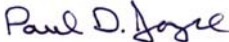
Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Corporation's internal control over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

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

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 2016-002 and 2016-003 to be material weaknesses.

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

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


Paul D. Joyce, CPA
State Examiner

May 21, 2018

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

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

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RICHMOND COMMUNITY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2015 and 2016

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	Passed Through to Subrecipient 06-30-15	Total Federal Awards Expended 06-30-15	Passed Through to Subrecipient 06-30-16	Total Federal Awards Expended 06-30-16
<u>Department of Agriculture</u>							
Child Nutrition Cluster							
School Breakfast Program	Indiana Department of Education	10.553					
School Breakfast			FY 2014/2015	\$ -	\$ 498,214	\$ -	\$ -
School Breakfast			FY 2015/2016	-	-	-	480,331
Total - School Breakfast Program				-	498,214	-	480,331
National School Lunch Program							
School Lunch	Indiana Department of Education	10.555					
School Lunch			FY 2014/2015	-	1,873,281	-	-
School Lunch			FY 2015/2016	-	-	-	1,707,851
School Snack			FY 2014/2015	-	4,114	-	-
School Snack			FY 2015/2016	-	-	-	5,883
School Commodities			FY 2014/2015	-	170,657	-	-
School Commodities			FY 2015/2016	-	-	-	170,311
Total - National School Lunch Program				-	2,048,052	-	1,884,045
Summer Food Service Program for Children							
Summer Food	Indiana Department of Education	10.559					
Summer Food			FY 2014/2015	-	45,071	-	-
Summer Food			FY 2015/2016	-	-	-	46,340
Total - Summer Food Service Program for Children				-	45,071	-	46,340
Total - Child Nutrition Cluster				-	2,591,337	-	2,410,716
Fresh Fruit and Vegetable Program							
Fresh Fruit and Vegetable	Indiana Department of Education	10.582					
Fresh Fruit and Vegetable			FY 2014/2015	-	53,104	-	-
Fresh Fruit and Vegetable			FY 2015/2016	-	-	-	45,417
Total - Fresh Fruit and Vegetable Program				-	53,104	-	45,417
Total - Department of Agriculture				-	2,644,441	-	2,456,133
<u>Department of Education</u>							
Special Education Cluster							
Special Education_Grants to States	Indiana Department of Education	84.027					
IDEA Part B FY13			14213-061-PN01	-	22,320	-	-
IDEA Part B FY14			14214-061-PN01	-	906,198	-	322
IDEA Part B FY15			14215-061-PN01	-	566,120	-	916,588
IDEA Part B FY16			14216-061-PN01	-	-	-	196,039
Part B - TA			99914-061-PN01	-	4,150	-	-
Total - Special Education_Grants to States				-	1,498,788	-	1,112,949

RICHMOND COMMUNITY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2015 and 2016

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	Passed Through to Subrecipient 06-30-15	Total Federal Awards Expended 06-30-15	Passed Through to Subrecipient 06-30-16	Total Federal Awards Expended 06-30-16
Special Education_Preschool Grants	Indiana Department of Education	84.173					
Preschool Grant FY13			45713-061-PN01	-	4,326	-	-
Preschool Grant FY14			45714-061-PN01	-	39,201	-	2,183
Preschool Grant FY15			45715-061-PN01	-	41,784	-	32,662
Preschool Grant FY16			45716-061-PN01	-	-	-	26,312
Total - Special Education_Preschool Grants				-	85,311	-	61,157
Total - Special Education Cluster				-	1,584,099	-	1,174,106
Adult Education - Basic Grants to States	Indiana Department of Workforce Development	84.002					
Adult Education 13-14			5104180P13ABEGR	-	10,155	-	-
Adult Education 14-15			5104170P14ABEGR	-	57,341	-	98,615
Adult Education 15-16			5104180P15ABEGR	-	-	-	83,473
Total - Adult Education - Basic Grants to States				-	67,496	-	182,088
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010					
Title I 13-14			14-8385	-	318,027	-	-
Title I 14-15			15-8385	-	2,117,356	-	372,134
Title I 15-16			16-8385	-	-	-	1,546,906
Total - Title I Grants to Local Educational Agencies				-	2,435,383	-	1,919,040
Career and Technical Education -- Basic Grants to States	Indiana Department of Education	84.048					
Perkins 13-14			14-4700-8385	-	42,464	-	-
Perkins 14-15			15-4700-8385	-	84,218	-	51,451
Perkins Rural Grant 14-15			7000V048A140014	-	-	-	100,000
Perkins 15-16			16-4700-8385	-	-	-	70,003
Perkins Rural Grant 15-16			7000V048A150014	-	-	-	100,000
Total - Career and Technical Education -- Basic Grants to States				-	126,682	-	321,454
Education for Homeless Children and Youth	Indiana Department of Education	84.196					
Education for Homeless Children and Youth FY2014			A58-4-14SS-1806	-	25,585	-	-
Education for Homeless Children and Youth FY2015			A58-5-15SS-2345	-	6,610	-	9,790
Total - Education for Homeless Children and Youth				-	32,195	-	9,790
English Language Acquisition State Grants	Indiana Department of Education	84.365					
English Language Acquisition State Grants FY2014			01114-067-PN01	-	1,074	-	1,643
English Language Acquisition State Grants FY2015			01115-067-PN01	-	24,950	-	-
English Language Acquisition State Grants FY2016			01116-094-PN01	-	-	-	21,817
Total - English Language Acquisition State Grants				-	26,024	-	23,460

RICHMOND COMMUNITY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2015 and 2016

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	Passed Through to Subrecipient 06-30-15	Total Federal Awards Expended 06-30-15	Passed Through to Subrecipient 06-30-16	Total Federal Awards Expended 06-30-16
Mathematics and Science Partnerships	Indiana Department of Education	84.366					
Mathematics and Science Partnerships FY2014			A58-4-14CI-1869	-	118,627	-	-
Mathematics and Science Partnerships FY2015			A58-5-15CI-2273	-	22,352	-	149,451
Total - Mathematics and Science Partnerships				-	140,979	-	149,451
Supporting Effective Instruction State Grants	Indiana Department of Education	84.367					
Title II Part A			EDSA58-4-14CI-1979	-	8,198	-	-
Title II Part A			EDSA58-5-15CI-2471	-	-	-	10,536
Title II Part A			FFY2012	-	99,391	-	-
Title II Part A			FFY2013	-	195,116	-	70,544
Title II Part A			FFY2014	-	10,655	-	208,014
Title II Part A			FFY2015	-	-	-	4,979
Total - Supporting Effective Instruction State Grants				-	313,360	-	294,073
Total - Department of Education				-	7,370,659	-	6,529,595
Department of Health and Human Services							
Centers for Disease Control and Prevention Investigations and Technical Assistance	Indiana Department of Health	93.283					
			FY15	-	500	-	-
Total - Centers for Disease Control and Prevention Investigations and Technical Assistance				-	500	-	-
Assistance Programs for Chronic Disease Prevention and Control	Indiana Department of Health	93.945					
			13775	-	1,200	-	1,200
			14042	-	-	-	1,575
Total - Assistance Programs for Chronic Disease Prevention and Control				-	1,200	-	2,775
Total - Department of Health and Human Services				-	1,700	-	2,775
Total Federal Awards Expended				\$ -	\$ 7,372,359	\$ -	\$ 6,532,370

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

RICHMOND COMMUNITY SCHOOLS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the School Corporation under programs of the federal government for the years ended June 30, 2015 and 2016. 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.

RICHMOND COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I - Summary of Auditor's Results

Financial Statement:

Type of auditor's report issued:	Adverse as to GAAP; Unmodified as to Regulatory Basis
Internal control over financial reporting:	
Material weaknesses identified?	yes
Significant deficiency identified?	none reported
Noncompliance material to financial statement noted?	no

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
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
84.048	Child Nutrition Cluster Special Education Cluster (IDEA) Career and Technical Education -- Basic Grants to States

Dollar threshold used to distinguish between Type A and Type B programs: \$417,142

Auditee qualified as low-risk auditee? no

Section II - Financial Statement Findings

FINDING 2016-001

Subject: Financial Transactions and Reporting
Audit Finding: Material Weakness

Condition

There were deficiencies in the internal control system of the School Corporation related to financial transactions and reporting.

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

Lack of Segregation of Duties: The School Corporation had not separated incompatible activities related to cash and receipts. One employee received money, issued official receipts, prepared bank deposits and deposit slips, took deposits to the bank, posted receipts, and approved adjustments without evidence of an oversight, review, or approval process.

Context

The lack of controls was a systemic issue, which occurred 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 had not established a proper system of internal control over financial transactions and reporting.

Effect

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

Recommendation

We recommended that the School Corporation's management establish a system of internal controls, including segregation of duties, to ensure that financial transactions and balances are properly reported.

Views of Responsible Officials

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

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

Section III - Federal Award Findings and Questioned Costs

FINDING 2016-002

Subject: Child Nutrition Cluster - Cash Management, Reporting, Special Tests and Provisions - Verification of Free and Reduced Price Applications, Special Tests and Provisions - Paid Lunch Equity

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 Number): FY 2014/2015, FY 2015/2016

Pass-Through Entity: Indiana Department of Education

Compliance Requirements: Cash Management, Reporting, Special Tests and Provisions - Verification of Free and Reduced Price Applications, Special Tests and Provisions - Paid Lunch Equity

Audit Finding: Material Weakness

Repeat Finding

This is a repeat finding from the immediately prior audit report related to the Reporting compliance requirement. The prior audit finding number was 2014-001.

Condition

An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Cash Management, Reporting, Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP), and Special Tests and Provisions - Paid Lunch Equity compliance requirements.

Cash Management

The School Corporation had not established controls to verify if cash resources exceeded three months average expenditures, including an oversight, review, or approval process.

Reporting

The School Corporation had not established controls to verify the accuracy of reports submitted to the state. One employee prepared and submitted the Annual Financial Report without an oversight, review, or approval process.

Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP) - (School Breakfast Program and National School Lunch Program only)

The School Corporation had not established controls over the free and reduced priced lunch applications. One employee performed all procedures related to the verification of free and reduced price applications without an oversight, review, or approval process.

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

The School Corporation had not established controls related to the calculation of paid lunch equity. One employee performed all procedures related to the paid lunch equity calculations without an oversight, review, or approval process.

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

Context

The lack of controls was a systemic issue, which occurred 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. . . ."

2 CFR 200.303 states in part:

"The non-Federal entity must:

(a) Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in 'Standards for Internal Control in the Federal Government' issued by the Comptroller General of the United States or the 'Internal Control Integrated Framework', issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). . . ."

Cause

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

Effect

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

Questioned Costs

There were no questioned costs identified.

Recommendation

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

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

FINDING 2016-003

Subject: Child Nutrition Cluster - Procurement and Suspension and Debarment
Federal Agency: Department of Agriculture
Federal Programs: School Breakfast Program, National School Lunch Program,
Summer Food Service Program for Children
CFDA Numbers: 10.553, 10.555, 10.559
Federal Award Numbers and Years (or Other Identifying Numbers): FY 2014/2015, FY 2015/2016
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Procurement and Suspension and Debarment
Audit Findings: Material Weakness, Other Matters

Condition

An effective internal control system was not in place at the School Corporation in order to ensure compliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

The School Corporation did not have procedures in place to verify that vendors were not suspended or debarred. The School Corporation did not verify if the vendors used during the audit period were suspended or debarred.

Context

The lack of controls and noncompliance were systemic issues, which occurred 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. . . ."

2 CFR 180.300 states:

"When you enter into a covered transaction with another person at the next lower tier, you must verify that the person with whom you intend to do business is not excluded or disqualified.

You do this by:

- (a) Checking SAM Exclusions; or
- (b) Collecting a certification from that person; or
- (c) Adding a clause or condition to the covered transaction with that person."

Cause

Management had not developed a system of internal controls to ensure compliance with the Procurement and Suspension and Debarment compliance requirement.

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

Effect

The failure to establish an effective internal control system placed the School Corporation in noncompliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management establish controls to ensure compliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

Views of Responsible Officials

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

AUDITEE-PREPARED DOCUMENTS

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



Richmond Community Schools

300 Hub Etchison Parkway · Richmond, IN 47374
Phone (765) 973-3300

April 16, 2018

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2014-001 INTERNAL CONTROL OVER REPORTING

Fiscal year in which the finding initially occurred: 2012-2013; 2013-2014

Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct:

Contact Person Responsible for Corrective Action: Karen Scalf, Margaret LaRue

Contact Phone Number: (765)973-3406

Status of Audit Finding:

Corrective Action Plan has been in place and followed since March of 2015. The Chief Financial Officer receives copies of the reimbursements from the Food Services Department signed by the Coordinator on a monthly basis. The FS Department is also requiring sign off by each building on the documentation submitted to the central kitchen.

Sincerely,

Karen Scalf
Chief Financial Officer



Richmond Community Schools

300 Hub Etchison Parkway · Richmond, IN 47374
Phone (765) 973-3300

May 21, 2018

CORRECTIVE ACTION PLAN

FINDING 2016-001

Contact Person Responsible for Corrective Action: Karen Scalf
Contact Phone Number: (765)973-3406

We concur with the finding and have put in place additional controls to meet the recommendation.

Description of Corrective Action Plan: The corporation has reinstated a previously vacant position to work in the Business Office as a support in the cash and receipts area as well as other routine duties. This position intends to provide the appropriate internal controls to meet the recommendation from the State Board of Accounts.

FINDING 2016-002

Contact Person Responsible for Corrective Action: Margaret LaRue & Robert Tidrow
Contact Phone Number: (765)973-3309

We concur with the finding and have put in place additional controls to meet the recommendation.

Description of Corrective Action Plan:

Free/Reduced Confirmation review-A confirmation review will be performed on three percent (minimum) of all Free/Reduced meal applications submitted on paper. This will be accomplished by the Head Cashier with the assistance of the Food Service Clerk in the food service office. The staff will arrange applications by school and count and review the information entered into our P.O.S. (mosaic) of every third application. Any discrepancies will be dealt with at the time of review. Any changes in the status of meal benefits will take place according to the D.O.E. guidelines. Online meal applications will have three percent reviewed by the Food Service Clerk. This will be accomplished by printing a listing of online applications and finding three percent. Then randomly selecting by application number, printing application and reviewing information NutriCloud imported into our P.O.S. Any discrepancies will be dealt with at the time of review and follow all D.O.E. guidelines for changes in meal benefits.

Free/Reduced Application Verification-Verification of Free/Reduced meal applications will be performed each school year according to the D.O.E. guidelines. All meal applications selected for verification will be cross referenced with the D.O.E. app center "look-up" site. The look up checks for direct certification status as well as direct verification status results. If a household is identified as directly certified or directly verified during the look up then no further verification is needed. Before ending the verification process, the Food Service Coordinator will review all paperwork, check stubs, public assistance award letters, etc. to ensure accuracy. The Food Service Coordinator will sign the verification folder to show it has been reviewed before submitting the S.F.A. report.

Cash balance-Along with the monthly comparison of revenue and expenses to the previous year, a quarterly comparison will be calculated using the revenue, expenditure, and fund reports. Each quarter, the totals will be added to 3 previous quarter figures. This average will help determine the allowable cash balance. Notes will be made if the cash balance is higher than allowable, should a near future purchase be expected.

Annual Financial Report-The Annual Financial Report is prepared by the Food Service Coordinator, using the DOE worksheet. After completion, the report will be reviewed by either the Food Service Secretary or the Chief Financial Officer.

Paid Equity Tool-The Food Service Coordinator will prepare the Paid Equity Tool using the DOE spreadsheet. The reports and the Tool will be sent to the Chief Financial Officer along with a spreadsheet to recalculate the data for accuracy. Both the Tool and the spreadsheet will be sent to the Chief Financial Officer for review and data storage.

FINDING 2016-003

Contact Person Responsible for Corrective Action: Margaret LaRue & Robert Tidrow

Contact Phone Number: (765)973-3309

We concur with the finding and have put in place measures to meet the recommendation.

Description of Corrective Action Plan:

Suspension and Disbarment-Each year when the Food Service Bid tabulation is completed and awarded, all awarded vendor companies will be checked on Sam.gov to be sure the company is in good standing. All new companies to be purchased from will be checked before awarding purchase orders.

All Corrective Action Plans were implemented and completed by May 7, 2018



Todd Terrill
Superintendent



Karen Scalf
Chief Financial Officer

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/>.