

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

FINANCIAL STATEMENT AND  
FEDERAL SINGLE AUDIT REPORT  
OF

WES-DEL COMMUNITY SCHOOL CORPORATION  
DELAWARE COUNTY, INDIANA

July 1, 2014 to June 30, 2016



**FILED**  
11/07/2018



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statement Performed in Accordance with <i>Government Auditing Standards</i> .....	6-7
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	11
Notes to Financial Statement .....	12-17
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	20-27
Schedule of Leases and Debt .....	28
Schedule of Capital Assets.....	29
Supplemental Audit of Federal Awards:	
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control over Compliance .....	32-33
Schedule of Expenditures of Federal Awards and Accompanying Notes:	
Schedule of Expenditures of Federal Awards.....	36-37
Notes to Schedule of Expenditures of Federal Awards .....	38
Schedule of Findings and Questioned Costs .....	39-45
Auditee-Prepared Documents:	
Summary Schedule of Prior Audit Findings.....	48-49
Corrective Action Plan .....	50-52
Other Reports.....	53

### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Sharon Fowler	07-01-14 to 06-30-19
Superintendent of Schools	Michael Bush	07-01-14 to 06-30-18
	Kyle Mealy	07-01-18 to 06-30-19
President of the School Board	Steve Dowling	01-01-14 to 12-31-14
	Todd Trehearne	01-01-15 to 12-31-15
	Julie Herron	01-01-16 to 12-31-16
	Dick Johnson	01-01-17 to 12-31-17
	Steve Dowling	01-01-18 to 12-31-18



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WES-DEL COMMUNITY SCHOOL  
CORPORATION, DELAWARE COUNTY, INDIANA

**Report on the Financial Statement**

We have audited the accompanying financial statement of the Wes-Del Community School Corporation (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 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 September 26, 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

September 26, 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 WES-DEL COMMUNITY SCHOOL  
CORPORATION, DELAWARE 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 Wes-Del Community School Corporation (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 September 26, 2018, wherein we noted the School Corporation followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statement, we considered the School Corporation's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control.

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School Corporation's financial statement will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as items 2016-001 and 2016-002 to be material weaknesses.

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

**Compliance and Other Matters**


As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2016-002.

**Wes-Del Community School Corporation's Response to Findings**

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

**Purpose of This Report**

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

  
Paul D. Joyce, CPA  
State Examiner

September 26, 2018

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## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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WES-DEL COMMUNITY SCHOOL CORPORATION  
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	\$ 1,301,472	\$ 5,315,525	\$ 5,347,233	\$ -	\$ 1,269,764	\$ 5,461,417	\$ 5,361,086	\$ -	\$ 1,370,095
Debt Service	370,529	681,231	623,378	-	428,382	751,629	741,213	-	438,798
Capital Projects	107,121	676,696	722,850	-	60,967	682,236	625,416	-	117,787
School Transportation	431,329	480,404	424,811	(175,000)	311,922	476,514	416,792	(50,000)	321,644
School Bus Replacement	165,022	199,441	251,484	-	112,979	207,683	150,034	(25,000)	145,628
Rainy Day	500,000	-	-	175,000	675,000	-	30,780	75,000	719,220
Construction	1,446,014	-	1,029,222	-	416,792	-	353,556	-	63,236
School Lunch	(943)	437,828	408,785	-	28,100	424,657	403,919	-	48,838
Textbook Rental	46,174	113,661	62,893	-	96,942	104,103	53,226	-	147,819
Levy Excess	-	26	-	-	26	-	-	-	26
Secured School Safety	-	-	-	-	-	25,000	25,000	-	-
Gaston Endowment	60	-	-	-	60	-	60	-	-
United Way	9,388	-	3,768	-	5,620	4,000	3,445	-	6,175
Instructional Support	128	-	-	-	128	-	-	-	128
Medical Reimbursement Refund	-	441	441	-	-	-	-	-	-
Formative Assessment	-	-	-	-	-	7,631	7,631	-	-
Medicaid Reimbursement	-	14	-	-	14	-	-	-	14
School Technology	8,762	48,533	26,403	-	30,892	22,501	20,634	-	32,759
Extended Background Checks	116	704	764	-	56	1,134	1,158	-	32
Community Foundation	-	2,457	-	-	2,457	-	2,457	-	-
Gifted and Talented 14-15	11,002	27,602	36,573	-	2,031	28,581	29,011	-	1,601
Title I 13-14	(3,915)	14,760	10,845	-	-	-	-	-	-
Title I 14-15	-	101,929	111,774	-	(9,845)	27,147	17,302	-	-
Title I 15-16	-	-	-	-	-	127,016	136,212	-	(9,196)
Special Education 12-13 #5201	-	37	37	-	-	-	-	-	-
Special Education 13-14 #5202	(20,387)	52,279	31,892	-	-	-	-	-	-
Special Education 14-15 #5203	-	139,082	160,271	-	(21,189)	68,932	47,743	-	-
Special Education 15-16 #5204	-	-	-	-	-	121,509	153,204	-	(31,695)
Improving Teacher Quality, No Child Left, Title II, Part A	-	24,827	27,534	-	(2,707)	34,875	32,168	-	-
Payroll Clearing Funds	33,392	1,311,550	1,306,984	-	37,958	1,331,734	1,329,606	-	40,086
Prepaid Lunch	1,540	185,010	181,096	-	5,454	176,047	179,292	-	2,209
Totals	\$ 4,406,804	\$ 9,814,037	\$ 10,769,038	\$ -	\$ 3,451,803	\$ 10,084,346	\$ 10,120,945	\$ -	\$ 3,415,204

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

WES-DEL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

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

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

WES-DEL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

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

**E. Disbursements**

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

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

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

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

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

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

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

**F. Other Financing Sources and Uses**

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

*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.

WES-DEL COMMUNITY SCHOOL CORPORATION  
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.

WES-DEL COMMUNITY SCHOOL CORPORATION  
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

WES-DEL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

*Funding Policy and Annual Pension Cost*

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

**Note 7. Cash Balance Deficits**

The financial 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 8. Holding Corporation**

The School Corporation has entered into a capital lease with Harrison-Washington 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 ended June 30, 2015 and 2016, totaled \$602,000 and \$596,000, respectively.

**Note 9. Restatements**

For the year ended June 30, 2015, certain changes have been made to some of the beginning balances of the financial statements to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances:

WES-DEL COMMUNITY SCHOOL CORPORATION  
 NOTES TO FINANCIAL STATEMENT  
 (Continued)

Fund	Balance as of June 30, 2014	Prior Period Adjustment	Balance as of July 1, 2014
Payroll Clearing Funds	\$ 1,348,959	\$ (1,315,567)	\$ 33,392
Prepaid Lunch	176,307	(174,767)	1,540

**Note 10. Subsequent Events**

The Harrison-Washington School Building Corporation issued Ad Valorem Property Tax First Mortgage Bonds, Series 2018 in the amount of \$6,460,000 on September 13, 2018. The bond issuance will be used to renovate and improve Wes-Del Elementary School. Construction started in July 2018 and is expected to be completed in July 2019. Interest payments are expected to begin in July of 2019 and principal payments to begin in July of 2020.

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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.

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

	General	Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Construction	School Lunch
Cash and investments - beginning	\$ 1,301,472	\$ 370,529	\$ 107,121	\$ 431,329	\$ 165,022	\$ 500,000	\$ 1,446,014	\$ (943)
Receipts:								
Local sources	11,481	681,231	676,311	473,698	199,441	-	-	183,456
Intermediate sources	250	-	-	-	-	-	-	-
State sources	5,299,503	-	-	-	-	-	-	4,759
Federal sources	-	-	-	-	-	-	-	249,613
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	4,291	-	385	6,706	-	-	-	-
Total receipts	5,315,525	681,231	676,696	480,404	199,441	-	-	437,828
Disbursements:								
Instruction	3,500,567	-	-	-	-	-	-	-
Support services	1,792,320	-	483,896	424,811	251,484	-	-	-
Noninstructional services	54,346	-	-	-	-	-	-	408,785
Facilities acquisition and construction	-	-	238,954	-	-	-	1,029,222	-
Debt service	-	623,378	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	5,347,233	623,378	722,850	424,811	251,484	-	1,029,222	408,785
Excess (deficiency) of receipts over disbursements	(31,708)	57,853	(46,154)	55,593	(52,043)	-	(1,029,222)	29,043
Other financing sources (uses):								
Transfers in	-	-	-	-	-	175,000	-	-
Transfers out	-	-	-	(175,000)	-	-	-	-
Total other financing sources (uses)	-	-	-	(175,000)	-	175,000	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(31,708)	57,853	(46,154)	(119,407)	(52,043)	175,000	(1,029,222)	29,043
Cash and investments - ending	\$ 1,269,764	\$ 428,382	\$ 60,967	\$ 311,922	\$ 112,979	\$ 675,000	\$ 416,792	\$ 28,100

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

	Textbook Rental	Levy Excess	Secured School Safety	Gaston Endowment	United Way	Instructional Support	Medical Reimbursement Refund	Formative Assessment
Cash and investments - beginning	\$ 46,174	\$ -	\$ -	\$ 60	\$ 9,388	\$ 128	\$ -	\$ -
Receipts:								
Local sources	62,386	26	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	29,897	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	21,378	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	441	-
Total receipts	113,661	26	-	-	-	-	441	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	62,893	-	-	-	3,768	-	441	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	62,893	-	-	-	3,768	-	441	-
Excess (deficiency) of receipts over disbursements	50,768	26	-	-	(3,768)	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	50,768	26	-	-	(3,768)	-	-	-
Cash and investments - ending	\$ 96,942	\$ 26	\$ -	\$ 60	\$ 5,620	\$ 128	\$ -	\$ -

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

	Medicaid Reimbursement	School Technology	Extended Background Checks	Community Foundation	Gifted and Talented 14-15	Title I 13-14	Title I 14-15	Title I 15-16
Cash and investments - beginning	\$ -	\$ 8,762	\$ 116	\$ -	\$ 11,002	\$ (3,915)	\$ -	\$ -
Receipts:								
Local sources	-	-	704	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	14	48,533	-	2,457	27,602	-	-	-
Federal sources	-	-	-	-	-	14,760	101,929	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	14	48,533	704	2,457	27,602	14,760	101,929	-
Disbursements:								
Instruction	-	-	-	-	36,573	10,845	111,774	-
Support services	-	26,403	764	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	26,403	764	-	36,573	10,845	111,774	-
Excess (deficiency) of receipts over disbursements	14	22,130	(60)	2,457	(8,971)	3,915	(9,845)	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	14	22,130	(60)	2,457	(8,971)	3,915	(9,845)	-
Cash and investments - ending	\$ 14	\$ 30,892	\$ 56	\$ 2,457	\$ 2,031	\$ -	\$ (9,845)	\$ -

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

	Special Education 12-13 #5201	Special Education 13-14 #5202	Special Education 14-15 #5203	Special Education 14-16 #5204	Improving Teacher Quality, No Child Left, Title II, Part A	Payroll Clearing Funds	Prepaid Lunch	Totals
Cash and investments - beginning	\$ -	\$ (20,387)	\$ -	\$ -	\$ -	\$ 33,392	\$ 1,540	\$ 4,406,804
Receipts:								
Local sources	-	-	-	-	-	-	-	2,288,734
Intermediate sources	-	-	-	-	-	-	-	250
State sources	-	-	-	-	-	-	-	5,412,765
Federal sources	37	52,279	139,082	-	24,827	-	-	582,527
Temporary loans	-	-	-	-	-	-	-	21,378
Other receipts	-	-	-	-	-	1,311,550	185,010	1,508,383
Total receipts	37	52,279	139,082	-	24,827	1,311,550	185,010	9,814,037
Disbursements:								
Instruction	37	31,892	160,271	-	13,534	-	-	3,865,493
Support services	-	-	-	-	14,000	-	-	3,060,780
Noninstructional services	-	-	-	-	-	-	-	463,131
Facilities acquisition and construction	-	-	-	-	-	-	-	1,268,176
Debt service	-	-	-	-	-	-	-	623,378
Nonprogrammed charges	-	-	-	-	-	1,306,984	181,096	1,488,080
Total disbursements	37	31,892	160,271	-	27,534	1,306,984	181,096	10,769,038
Excess (deficiency) of receipts over disbursements	-	20,387	(21,189)	-	(2,707)	4,566	3,914	(955,001)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	175,000
Transfers out	-	-	-	-	-	-	-	(175,000)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	20,387	(21,189)	-	(2,707)	4,566	3,914	(955,001)
Cash and investments - ending	\$ -	\$ -	\$ (21,189)	\$ -	\$ (2,707)	\$ 37,958	\$ 5,454	\$ 3,451,803

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

	General	Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Construction	School Lunch
Cash and investments - beginning	\$ 1,269,764	\$ 428,382	\$ 60,967	\$ 311,922	\$ 112,979	\$ 675,000	\$ 416,792	\$ 28,100
Receipts:								
Local sources	23,142	751,629	681,466	476,289	207,683	-	-	181,636
Intermediate sources	250	-	-	-	-	-	-	-
State sources	5,420,590	-	-	-	-	-	-	4,584
Federal sources	-	-	-	-	-	-	-	238,357
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	17,435	-	770	225	-	-	-	80
Total receipts	5,461,417	751,629	682,236	476,514	207,683	-	-	424,657
Disbursements:								
Instruction	3,394,603	-	-	-	-	-	-	-
Support services	1,904,612	-	399,455	416,792	150,034	30,780	-	-
Noninstructional services	61,871	-	-	-	-	-	-	403,919
Facilities acquisition and construction	-	-	225,961	-	-	-	353,556	-
Debt service	-	741,213	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	5,361,086	741,213	625,416	416,792	150,034	30,780	353,556	403,919
Excess (deficiency) of receipts over disbursements	100,331	10,416	56,820	59,722	57,649	(30,780)	(353,556)	20,738
Other financing sources (uses):								
Transfers in	-	-	-	-	-	75,000	-	-
Transfers out	-	-	-	(50,000)	(25,000)	-	-	-
Total other financing sources (uses)	-	-	-	(50,000)	(25,000)	75,000	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	100,331	10,416	56,820	9,722	32,649	44,220	(353,556)	20,738
Cash and investments - ending	\$ 1,370,095	\$ 438,798	\$ 117,787	\$ 321,644	\$ 145,628	\$ 719,220	\$ 63,236	\$ 48,838

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

	Textbook Rental	Levy Excess	Secured School Safety	Gaston Endowment	United Way	Instructional Support	Medical Reimbursement Refund	Formative Assessment
Cash and investments - beginning	\$ 96,942	\$ 26	\$ -	\$ 60	\$ 5,620	\$ 128	\$ -	\$ -
Receipts:								
Local sources	51,033	-	-	-	4,000	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	31,669	-	25,000	-	-	-	-	7,631
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	21,378	-	-	-	-	-	-	-
Other receipts	23	-	-	-	-	-	-	-
Total receipts	104,103	-	25,000	-	4,000	-	-	7,631
Disbursements:								
Instruction	-	-	-	-	-	-	-	7,631
Support services	53,226	-	25,000	60	3,445	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	53,226	-	25,000	60	3,445	-	-	7,631
Excess (deficiency) of receipts over disbursements	50,877	-	-	(60)	555	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	50,877	-	-	(60)	555	-	-	-
Cash and investments - ending	\$ 147,819	\$ 26	\$ -	\$ -	\$ 6,175	\$ 128	\$ -	\$ -

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

	Medicaid Reimbursement	School Technology	Extended Background Checks	Community Foundation	Gifted and Talented 14-15	Title I 13-14	Title I 14-15	Title I 15-16
Cash and investments - beginning	\$ 14	\$ 30,892	\$ 56	\$ 2,457	\$ 2,031	\$ -	\$ (9,845)	\$ -
Receipts:								
Local sources	-	-	1,134	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	22,501	-	-	28,581	-	-	-
Federal sources	-	-	-	-	-	-	27,147	127,016
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	22,501	1,134	-	28,581	-	27,147	127,016
Disbursements:								
Instruction	-	-	-	-	27,951	-	17,302	136,212
Support services	-	20,634	1,158	-	1,060	-	-	-
Noninstructional services	-	-	-	2,457	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	20,634	1,158	2,457	29,011	-	17,302	136,212
Excess (deficiency) of receipts over disbursements	-	1,867	(24)	(2,457)	(430)	-	9,845	(9,196)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,867	(24)	(2,457)	(430)	-	9,845	(9,196)
Cash and investments - ending	\$ 14	\$ 32,759	\$ 32	\$ -	\$ 1,601	\$ -	\$ -	\$ (9,196)

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

	Special Education 12-13 #5201	Special Education 13-14 #5202	Special Education 14-15 #5203	Special Education 14-16 #5204	Improving Teacher Quality, No Child Left, Title II, Part A	Payroll Clearing Funds	Prepaid Lunch	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (21,189)	\$ -	\$ (2,707)	\$ 37,958	\$ 5,454	\$ 3,451,803
Receipts:								
Local sources	-	-	-	-	-	-	-	2,378,012
Intermediate sources	-	-	-	-	-	-	-	250
State sources	-	-	-	-	-	-	-	5,540,556
Federal sources	-	-	68,932	121,509	34,875	-	-	617,836
Temporary loans	-	-	-	-	-	-	-	21,378
Other receipts	-	-	-	-	-	1,331,734	176,047	1,526,314
Total receipts	-	-	68,932	121,509	34,875	1,331,734	176,047	10,084,346
Disbursements:								
Instruction	-	-	47,143	153,204	17,735	-	-	3,801,781
Support services	-	-	600	-	14,433	-	-	3,021,289
Noninstructional services	-	-	-	-	-	-	-	468,247
Facilities acquisition and construction	-	-	-	-	-	-	-	579,517
Debt service	-	-	-	-	-	-	-	741,213
Nonprogrammed charges	-	-	-	-	-	1,329,606	179,292	1,508,898
Total disbursements	-	-	47,743	153,204	32,168	1,329,606	179,292	10,120,945
Excess (deficiency) of receipts over disbursements	-	-	21,189	(31,695)	2,707	2,128	(3,245)	(36,599)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	75,000
Transfers out	-	-	-	-	-	-	-	(75,000)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	21,189	(31,695)	2,707	2,128	(3,245)	(36,599)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (31,695)	\$ -	\$ 40,086	\$ 2,209	\$ 3,415,204

WES-DEL COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Apple Financial Services	Computer Lease	\$ 77,250	04/12/2014	07/15/2017
IKON	Copier Lease	23,841	05/01/2012	04/30/2017
Santander Bank N.A.	School Bus Lease	150,033	07/01/2015	07/01/2020
Harrison-Washington School Building Corporation	Renovations to the Elementary School	<u>598,820</u>	07/15/2013	01/15/2026
Total of annual lease payments		<u>\$ 849,944</u>		

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose	
Governmental activities:		
General Obligation Bonds	Renovations to the High School	<u>\$ 141,083</u>
		<u>\$ 1,440,000</u>

WES-DEL COMMUNITY SCHOOL CORPORATION  
 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 304,395
Infrastructure	132,800
Buildings	9,743,433
Improvements other than buildings	20,055,046
Machinery, equipment, and vehicles	4,222,998
Books and other	<u>576,468</u>
Total capital assets	<u>\$ 35,035,140</u>

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SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



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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 WES-DEL COMMUNITY SCHOOL  
CORPORATION, DELAWARE COUNTY, INDIANA

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

We have audited the Wes-Del Community School Corporation's (School Corporation) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the period of July 1, 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)

**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 item 2016-003 to be a material weakness.

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

September 26, 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.



WES-DEL COMMUNITY SCHOOL CORPORATION  
 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 Special Education Preschool	Indiana Department of Education	84.173	45714-010-PN01	-	2,217	-	-
			45715-010-PN01	-	5,826	-	3,505
			45716-010-PN01	-	-	-	6,193
Total - Special Education Preschool Grants				-	8,043	-	9,698
Total - Special Education Cluster (IDEA)				-	191,542	-	217,762
Title I Grants to Local Educational Agencies Title I Part A	Indiana Department of Education	84.010	14-1885	-	14,760	-	-
			15-1885	-	101,929	-	27,147
			16-1885	-	-	-	127,017
Total - Title I Grants to Local Educational Agencies				-	116,689	-	154,164
Supporting Effective Instruction State Grants Title II Part A	Indiana Department of Education	84.367	14-1885	-	14,000	-	-
			15-1885	-	10,827	-	18,804
			16-1885	-	-	-	16,071
Total - Supporting Effective Instruction State Grants				-	24,827	-	34,875
Total - Department of Education				-	333,058	-	406,801
Total federal awards expended				\$ -	\$ 608,433	\$ -	\$ 675,842

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

WES-DEL COMMUNITY SCHOOL CORPORATION  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

**Note 1. Basis of Presentation**

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

WES-DEL COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

**Section I - Summary of Auditor's Results**

Financial Statement:

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

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	yes
Significant deficiency identified?	none reported
Type of auditor's report issued on compliance for major programs:	Unmodified
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:

\_\_\_\_\_ Name of Federal Program or Cluster \_\_\_\_\_  
Child Nutrition Cluster  
Special Education Cluster (IDEA)

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

Auditee qualified as low-risk auditee? no

**Section II - Financial Statement Findings**

**FINDING 2016-001**

Subject: Financial Transactions and Reporting  
Audit Finding: Material Weakness

*Condition*

There were several deficiencies in the internal control system of the School Corporation related to financial transactions and reporting. There was a lack of adequate segregation of duties as the School Corporation had not separated incompatible activities related to cash and investments and receipts.

WES-DEL COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

1. Cash and Investments: During fiscal year 2015-2016, monthly reconcilements were completed by the Treasurer; however, the computer-generated reconciliation was not printed and retained for audit. The supporting documentation, such as the outstanding check list, was printed monthly and retained. We were able to verify the bank reconciliations with the information provided. Additionally, there was no documentation of the review of the bank reconcilements by the Superintendent of Schools, as was the stated control. This control was in place and the documents were retained for the fiscal year 2014-2015 only.
2. Receipts: During the audit, it was determined that the School Corporation had established key controls over receipts; however, there was no verifiable evidence of the oversight, review, or approval process.

*Context*

The lack of documented 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 controls that segregated key functions.

*Effect*

The failure to establish controls could have enabled material 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, in regards to financial transactions and reporting related to cash and investments and receipts.

WES-DEL COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

*Views of Responsible Officials*

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

**FINDING 2016-002**

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

*Repeat Finding*

This is a repeat finding from the immediately prior audit report. The prior audit finding number was 2014-001.

*Condition*

The School Corporation did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA).

The School Corporation had not established effective internal controls over the federal award information entered into the Indiana Gateway for Government Units (Gateway) financial reporting system, which was the source of the School Corporation's SEFA. The School Corporation did create an approval process involving the Superintendent of School's review of the SEFA to ensure that it was accurate. However, the approval process was not verifiable, nor did it detect the errors in the SEFA. The Treasurer prepared the federal award information entered into Gateway without an effective control in place to prevent, or detect and correct, errors prior to submission.

*Context*

The SEFA presented for audit contained the following errors:

1. The Child Nutrition Cluster expenditures were understated by \$30,384 and \$53,413 for the periods ending June 30, 2015 and 2016, respectively. Included in the Child Nutrition Cluster understatement was the omission of the National School Lunch Program Commodities.
2. The Special Education Cluster (IDEA) expenditures were overstated by \$622 and understated by \$8,966 for the periods ending June 30, 2015 and 2016, respectively.
3. The Title I Grants to Local Educational Agencies expenditures were overstated by \$5,930 and understated by \$651 for the periods ending June 30, 2015 and 2016, respectively.
4. The Supporting Effective Instruction State Grants expenditures were overstated by \$2,707 and understated by \$2,707 for the periods ending June 30, 2015 and 2016, respectively.
5. Not all CFDA numbers, program names, grants, and identifying numbers were correct or listed.

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

WES-DEL COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

*Criteria*

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

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

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

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

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

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

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

- (1) List individual Federal programs by Federal agency. For Federal programs included in a cluster of programs, list individual Federal programs within a cluster of programs. For R&D, total Federal awards expended shall be shown either by individual award or by Federal agency and major subdivision within the Federal agency. For example, the National Institutes of Health is a major subdivision in the Department of Health and Human Services.
- (2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity shall be included.
- (3) Provide total Federal awards expended for each individual Federal program and the CFDA number or other identifying number when the CFDA information is not available.
- (4) Include notes that describe the significant accounting policies used in preparing the schedule.
- (5) To the extent practical, pass-through entities should identify in the schedule the total amount provided to subrecipients from each Federal program.

WES-DEL COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

- (6) Include, in either the schedule or a note to the schedule, the value of the Federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end. While not required, it is preferable to present this information in the schedule."

*Cause*

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

*Effect*

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

*Recommendation*

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

*Views of Responsible Officials*

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

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

**FINDING 2016-003**

Subject: Child Nutrition Cluster - Eligibility, Reporting, Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP)

Federal Agency: Department of Agriculture

Federal Programs: School Breakfast Program, National School Lunch Program, 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 Requirements: Eligibility, Reporting, Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP)

Audit Finding: Material Weakness

*Condition*

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

*Eligibility*

Determination of eligibility was made by one individual without the oversight or review by another individual.

WES-DEL COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

*Reporting*

Annual Financial Reports and School Food Authority (SFA) Verification Collection Reports were completed by one individual without any oversight or review.

*Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP)*

The School Corporation prepared and submitted the School Food Authority (SFA) Verification Collection Reports without evidence of a proper system of oversight or review.

*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 state in part:

"The non-Federal entity must:

(a) Establish and maintain effective internal controls 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 Controls 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 would have ensured compliance with the Eligibility, Reporting, and Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP) compliance requirements.

*Effect*

The failure to establish an effective internal control system, which would include segregation of duties, placed the School Corporation at risk of noncompliance with the grant agreement and the Eligibility, Reporting, and Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP) compliance requirements.

*Questioned Costs*

There were no questioned costs identified.

WES-DEL COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

*Recommendation*

We recommended that the School Corporation's management establish controls to ensure compliance with the grant agreement and the Eligibility, Reporting, and Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP) compliance requirements.

*Views of Responsible Officials*

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

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#### AUDITEE-~~PREPARED~~ DOCUMENTS

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



SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

***FINDING 2014 - 001***

Fiscal Year in which the finding initially occurred: 13-14  
Contact Person Responsible for Corrective Action: Sharon Fowler  
Contact Phone Number: (765) 358-4006

Status of Audit Finding: Preparation of the schedule of expenditures of federal awards

In preparing reimbursements, all expenditure documentation is now attached, reconciling expenditures with reimbursement requests.

Care is being taken to report the correct grant awards information on SEFA reporting.

The Superintendent reviews and signs payroll distribution reports, along with the reimbursement requests, for federal grants.

***FINDING 2014-002***

Fiscal Year in which the finding initially occurred: 13-14  
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Indiana Department of Education  
Contact Person Responsible for Corrective Action: Sharon Fowler  
Contact Phone Number: (765) 358-4006

Status of Audit Finding: Activities allowed or unallowed, allowable costs/cost principles, cash management, eligibility, and reporting

The Superintendent reviews and signs payroll distribution reports, verifying the correct employees are being paid from federal grants.

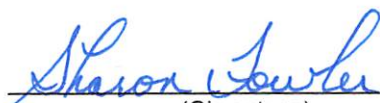
The Superintendent reviews and signs reimbursement requests, verifying the requests reconcile with the expenditures.

***FINDING 2014-003***

Fiscal Year in which the finding initially occurred: 13-14  
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Indiana Department of Education  
Contact Person Responsible for Corrective Action: Tracy Shafer  
Contact Phone Number: (765) 358-3079

Status of Audit Finding: Allowable costs/cost principles – compliance requirements

Time and Efforts Logs have been completed and forwarded to central office, for all required federal grants.

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

Corporation Treasurer  
\_\_\_\_\_  
(Title)

September 26, 2018  
\_\_\_\_\_  
(Date)



CORRECTIVE ACTION PLAN

Finding 2016-001  
Fiscal Year 2015-16

Contact Person Responsible for Corrective Action: Sharon Fowler  
Contact Phone Number: 765-358-4006

1. A summary of monthly bank reconcilements will be provided to the Superintendent for approval.

Completion date will be month end for September, 2018.

2. The monthly revenue report presented to the Board of School Trustees will now require board signatures.

Completion date will be October 11, 2018.

*Sharon Fowler*

Signature

*Corp. Treasurer*

Title

*9/26/18*

Date



CORRECTIVE ACTION PLAN

Finding 2016-002  
Fiscal Year 2015-16

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

Contact Person Responsible for Correction Action: Sharon Fowler

Contact Phone Number: 765-358-4006

1. Due to prior audit direction, expenditures and revenue were switched on the SEFA report. This finding has been corrected with the 2017-18 SEFA.
2. Care is being taken to report the correct grant awards information on SEFA reporting.
3. Care is being taken to report the correct grant awards information on SEFA reporting.
4. Care is being taken to report the correct grant awards information of SEFA reporting.
5. Grants which occur in the same fiscal year will not be combined on the SEFA report.

Completion date will begin with the 2018-19 SEFA reporting.

Sharon Fowler  
Signature

Corp. Treasurer  
Title

9/26/18  
Date



CORRECTIVE ACTION PLAN

Finding 2016-003

Fiscal Year 2014-15, 2015-16

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

Contact Person Responsible for Correction Action: Penny Hiron

Contact Phone Number: 765-358-4091

Annual Financial Report

Prior to September 1 Food Service Director will complete Annual Financial Report in the CNPweb from documents provided by the Central Office. Once the Annual Financial Report is accepted in the CNPweb system two copies will be printed and signed by Food Service Director. One will be submitted to Corporation Treasurer for review and signature. Corporation Treasurer will retain copy in file.

Free/Reduced Meal Applications

Free and Reduced Meal applications may be submitted by paper or online. Once a parent submits an application it is processed within 3 days by Food Service Director. High School Manager will review applications to ensure accuracy by initials/date on back of application.

Verification Procedures

On an annual basis a sample of meal application will be verified after October 1st. Verification process will be completed by November 15th and the report will be sent to the State by February 1st. The District will verify 3% of all approved applications using the error prone applications. The Food Service Department will utilize the Café software to generate the sample. Once the sample has been selected, "We Must Verify Your Application" letter, is sent to each household. This process is verified and initialed by HS Foodservice Manager.

*Penny J. Hiron*  
Signature

*Food Service Director*  
Title

*9-25-18*  
Date

## OTHER REPORTS

In addition to this report, other reports may have been issued for the School Corporation. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.