

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
WAYNE COUNTY, INDIANA

July 1, 2014 to June 30, 2016



FILED
11/08/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Tyna M. Stover	01-01-14 to 12-31-18
Superintendent of Schools	Philip S. Stevenson	07-01-14 to 06-30-20
President of the School Board	Bradley J. Lambright Mark Baldwin Bradley J. Lambright	01-01-14 to 12-31-16 01-01-17 to 12-31-17 01-01-18 to 12-31-18



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CENTERVILLE-ABINGTON COMMUNITY
SCHOOLS, WAYNE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Centerville-Abington 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 September 27, 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 27, 2018



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302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

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

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

TO: THE OFFICIALS OF THE CENTERVILLE-ABINGTON 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 Centerville-Abington 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 September 27, 2018, wherein we noted the School Corporation followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

Internal Control over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School Corporation's financial statement will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2016-001, that we consider 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*
(Continue)

Compliance and Other Matters


As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free of 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 2016-001.

Centerville-Abington 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

September 27, 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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CENTERVILLE-ABINGTON 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	\$ 917,153	\$ 10,722,297	\$ 10,831,421	\$ 2,796	\$ 810,825	\$ 10,729,119	\$ 10,905,820	\$ 3,474	\$ 637,598
Debt Service	791,924	2,027,660	1,823,366	(222,463)	773,755	2,061,669	1,808,499	(255,583)	771,342
Retirement/Severance Bond Debt Service	88,710	122,985	158,375	(22,539)	30,781	159,099	157,150	(13,446)	19,284
Capital Projects	511,000	782,537	825,479	106,870	574,928	745,280	666,474	119,170	772,904
School Transportation	401,834	805,866	771,854	117,139	552,985	821,818	736,994	134,980	772,789
School Bus Replacement	58,667	191,654	-	20,993	271,314	100,815	260,296	14,879	126,712
Rainy Day	493,271	645,406	338,615	-	800,062	13,922	-	-	813,984
CSL Construction	-	10,665	33,564	-	(22,899)	22,899	-	-	-
G.O. Bonds 2014 Construction	-	50,001	587,713	995,000	457,288	43,155	308,305	-	192,138
RH Elem 2015 Construction Project	-	-	232,466	-	(232,466)	23,729	961,542	1,170,000	(279)
School Lunch	292,771	700,298	732,206	-	260,863	689,856	733,435	-	217,284
Textbook Rental	82,948	207,715	239,883	-	50,780	212,990	263,114	-	656
Levy Excess	-	1,001	-	-	1,001	-	-	-	1,001
Educational License Plates	581	94	-	-	675	94	40	-	729
Alternative Education	-	2,995	2,995	-	-	1,982	1,982	-	-
Gifts & Donations	1,745	-	367	-	1,378	350	1,105	-	623
Formative Assessment	-	-	-	-	-	18,986	-	-	18,986
Instruction Support	5,447	-	5,447	-	-	-	-	-	-
High Ability	-	32,486	26,000	-	6,486	-	6,486	-	-
15-16 High Ability	-	-	-	-	-	33,149	28,886	-	4,263
Computer Consortium/Ed Tech Advance	5,094	402,725	408,723	-	(904)	215,602	232,055	-	(17,357)
Non-English Speaking Programs	1,297	-	-	-	1,297	-	400	-	897
School Technology	3,084	19,777	15,981	-	6,880	19,699	20,626	-	5,953
Title I	-	124,861	124,861	-	-	-	-	-	-
Title I Fund #4110	-	230,796	287,162	50,083	(6,283)	29,235	22,952	-	-
15-16 Title I	-	-	-	-	-	215,870	271,359	50,408	(5,081)
13-14 CFR Spec Ed Part B	-	125,627	125,627	-	-	-	-	-	-
14-15 CFSS Spec Ed Part B	-	284,402	356,259	-	(71,857)	90,763	18,906	-	-
IDEA	-	-	-	-	-	256,765	303,552	-	(46,787)
Spec Ed Tech Asst Grant	-	1,156	1,156	-	-	-	-	-	-
13-14 CFR Spec Ed Preschool	-	6,002	6,002	-	-	-	-	-	-
14-15 CFSS Spec Ed Preschool	-	17,307	17,307	-	-	-	-	-	-
15-16 CFSS Spec Ed Preschool	-	-	-	-	-	12,896	12,896	-	-
Medicaid Reimbursement - Federal	18,352	10,677	20,321	(2,796)	5,912	6,602	4,553	(3,474)	4,487
Improving Teacher Quality, No Child Left, Title II, Part A	-	50,083	-	(50,083)	-	50,408	-	(50,408)	-
Payroll Withholding Corp	16,191	2,601,592	2,600,545	-	17,238	2,606,444	2,609,956	-	13,726
Payroll Withholding Café and Other Clearing Funds	1,288	352,693	354,909	-	(928)	358,944	358,190	-	(174)
Totals	\$ 3,691,357	\$ 20,531,358	\$ 20,928,604	\$ 995,000	\$ 4,289,111	\$ 19,542,140	\$ 20,695,573	\$ 1,170,000	\$ 4,305,678

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

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

CENTERVILLE-ABINGTON 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.

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.

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

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

E. Disbursements

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

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

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

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

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

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

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

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

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

F. Other Financing Sources and Uses

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

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

Transfers in. Amounts received by one fund as a result of transferring money from another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

State statutes authorize the School Corporation to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy and Annual Pension Cost

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

B. Teachers' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

Note 7. 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, and construction-type funds waiting for reimbursements from the state or debt proceeds. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2015 and 2016.

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. Holding Corporation

The School Corporation has entered into a capital lease with Centerville-Abington Elementary 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. There were no lease payments during the years ended June 30, 2015 and 2016. The lease started in January 2016 with the first lease payment due in July 2016.

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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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CENTERVILLE-ABINGTON 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	CSL Construction
Cash and investments - beginning	\$ 917,153	\$ 791,924	\$ 88,710	\$ 511,000	\$ 401,834	\$ 58,667	\$ 493,271	\$ -
Receipts:								
Local sources	180,477	2,027,660	122,985	779,337	805,866	141,085	352,705	-
Intermediate sources	18	-	-	-	-	-	-	-
State sources	10,541,802	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	10,665
Interfund loans	-	-	-	-	-	-	292,701	-
Other receipts	-	-	-	3,200	-	50,569	-	-
Total receipts	10,722,297	2,027,660	122,985	782,537	805,866	191,654	645,406	10,665
Disbursements:								
Instruction	7,218,668	-	-	-	-	-	-	-
Support services	3,231,694	-	-	614,629	771,854	-	61,846	-
Noninstructional services	374,596	-	-	-	-	-	-	-
Facilities acquisition and construction	6,463	-	-	210,850	-	-	198,026	33,564
Debt service	-	1,823,366	158,375	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	78,743	-
Total disbursements	10,831,421	1,823,366	158,375	825,479	771,854	-	338,615	33,564
Excess (deficiency) of receipts over (under) disbursements	(109,124)	204,294	(35,390)	(42,942)	34,012	191,654	306,791	(22,899)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	2,796	-	-	106,870	117,139	20,993	-	-
Transfers out	-	(222,463)	(22,539)	-	-	-	-	-
Total other financing sources (uses)	2,796	(222,463)	(22,539)	106,870	117,139	20,993	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(106,328)	(18,169)	(57,929)	63,928	151,151	212,647	306,791	(22,899)
Cash and investments - ending	\$ 810,825	\$ 773,755	\$ 30,781	\$ 574,928	\$ 552,985	\$ 271,314	\$ 800,062	\$ (22,899)

CENTERVILLE-ABINGTON 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

	G.O. Bonds 2014 Construction	RH Elem 2015 Construction Project	School Lunch	Textbook Rental	Levy Excess	Educational License Plates	Alternative Education	Gifts & Donations
Cash and investments - beginning	\$ -	\$ -	\$ 292,771	\$ 82,948	\$ -	\$ 581	\$ -	\$ 1,745
Receipts:								
Local sources	50,001	-	305,853	153,328	-	-	-	-
Intermediate sources	-	-	-	-	-	94	-	-
State sources	-	-	8,823	54,387	1,001	-	2,995	-
Federal sources	-	-	385,622	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	50,001	-	700,298	207,715	1,001	94	2,995	-
Disbursements:								
Instruction	-	-	-	-	-	-	2,995	-
Support services	-	-	11,285	239,883	-	-	-	367
Noninstructional services	-	-	720,515	-	-	-	-	-
Facilities acquisition and construction	587,713	232,466	406	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	587,713	232,466	732,206	239,883	-	-	2,995	367
Excess (deficiency) of receipts over (under) disbursements	(537,712)	(232,466)	(31,908)	(32,168)	1,001	94	-	(367)
Other financing sources (uses):								
Proceeds of long-term debt	995,000	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	995,000	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	457,288	(232,466)	(31,908)	(32,168)	1,001	94	-	(367)
Cash and investments - ending	\$ 457,288	\$ (232,466)	\$ 260,863	\$ 50,780	\$ 1,001	\$ 675	\$ -	\$ 1,378

CENTERVILLE-ABINGTON 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

	Formative Assessment	Instruction Support	High Ability	15-16 High Ability	Computer Consortium/ Ed Tech Advance	Non-English Speaking Programs	School Technology	Title I
Cash and investments - beginning	\$ -	\$ 5,447	\$ -	\$ -	\$ 5,094	\$ 1,297	\$ 3,084	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	32,422	-	376,375	-	19,777	-
Federal sources	-	-	-	-	-	-	-	124,861
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	64	-	26,350	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	32,486	-	402,725	-	19,777	124,861
Disbursements:								
Instruction	-	5,447	25,936	-	-	-	-	27,946
Support services	-	-	-	-	382,373	-	15,981	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	64	-	26,350	-	-	96,915
Total disbursements	-	5,447	26,000	-	408,723	-	15,981	124,861
Excess (deficiency) of receipts over (under) disbursements	-	(5,447)	6,486	-	(5,998)	-	3,796	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	(5,447)	6,486	-	(5,998)	-	3,796	-
Cash and investments - ending	\$ -	\$ -	\$ 6,486	\$ -	\$ (904)	\$ 1,297	\$ 6,880	\$ -

CENTERVILLE-ABINGTON 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

	Title I Fund #4110	15-16 Title I	13-14 CFR Spec Ed Part B	14-15 CFSS Spec Ed Part B	IDEA	Spec Ed Tech Asst Grant	13-14 CFR Spec Ed Preschool
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	125,627	236,459	-	1,156	6,002
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	230,796	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	47,943	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>230,796</u>	<u>-</u>	<u>125,627</u>	<u>284,402</u>	<u>-</u>	<u>1,156</u>	<u>6,002</u>
Disbursements:							
Instruction	282,064	-	15,366	285,451	-	375	-
Support services	3,098	-	-	22,865	-	-	-
Noninstructional services	2,000	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	110,261	47,943	-	781	6,002
Total disbursements	<u>287,162</u>	<u>-</u>	<u>125,627</u>	<u>356,259</u>	<u>-</u>	<u>1,156</u>	<u>6,002</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(56,366)</u>	<u>-</u>	<u>-</u>	<u>(71,857)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	50,083	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>50,083</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>(6,283)</u>	<u>-</u>	<u>-</u>	<u>(71,857)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ (6,283)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (71,857)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CENTERVILLE-ABINGTON 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

	14-15 CFSS Spec Ed Preschool	15-16 CFSS Spec Ed Preschool	Medicaid Reimbursement - Federal	Improving Teacher Quality, No Child Left, Title II, Part A	Payroll Withholding Corp	Payroll Withholding Café and Other Clearing Funds	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 18,352	\$ -	\$ 16,191	\$ 1,288	\$ 3,691,357
Receipts:							
Local sources	12,921	-	-	-	-	-	5,301,462
Intermediate sources	-	-	-	-	-	-	112
State sources	-	-	-	-	-	-	11,037,582
Federal sources	-	-	10,677	50,083	-	-	802,039
Temporary loans	-	-	-	-	-	-	10,665
Interfund loans	4,386	-	-	-	-	-	371,444
Other receipts	-	-	-	-	2,601,592	352,693	3,008,054
Total receipts	17,307	-	10,677	50,083	2,601,592	352,693	20,531,358
Disbursements:							
Instruction	12,921	-	3,672	-	-	-	7,880,841
Support services	-	-	16,649	-	-	-	5,372,524
Noninstructional services	-	-	-	-	-	-	1,097,111
Facilities acquisition and construction	-	-	-	-	-	-	1,269,488
Debt service	-	-	-	-	-	-	1,981,741
Nonprogrammed charges	-	-	-	-	2,600,545	354,909	2,955,454
Interfund loans	4,386	-	-	-	-	-	371,445
Total disbursements	17,307	-	20,321	-	2,600,545	354,909	20,928,604
Excess (deficiency) of receipts over (under) disbursements	-	-	(9,644)	50,083	1,047	(2,216)	(397,246)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	995,000
Transfers in	-	-	-	-	-	-	297,881
Transfers out	-	-	(2,796)	(50,083)	-	-	(297,881)
Total other financing sources (uses)	-	-	(2,796)	(50,083)	-	-	995,000
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	(12,440)	-	1,047	(2,216)	597,754
Cash and investments - ending	\$ -	\$ -	\$ 5,912	\$ -	\$ 17,238	\$ (928)	\$ 4,289,111

CENTERVILLE-ABINGTON 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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	CSL Construction
Cash and investments - beginning	\$ 810,825	\$ 773,755	\$ 30,781	\$ 574,928	\$ 552,985	\$ 271,314	\$ 800,062	\$ (22,899)
Receipts:								
Local sources	152,787	2,061,669	159,099	745,280	817,616	100,815	13,922	-
Intermediate sources	39	-	-	-	-	-	-	-
State sources	10,576,293	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	22,899
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	4,202	-	-	-
Total receipts	10,729,119	2,061,669	159,099	745,280	821,818	100,815	13,922	22,899
Disbursements:								
Instruction	7,225,975	-	-	-	-	-	-	-
Support services	3,303,188	8,166	-	482,560	736,994	260,296	-	-
Noninstructional services	376,327	-	-	-	-	-	-	-
Facilities acquisition and construction	330	-	-	183,914	-	-	-	-
Debt service	-	1,800,333	157,150	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	10,905,820	1,808,499	157,150	666,474	736,994	260,296	-	-
Excess (deficiency) of receipts over (under) disbursements	(176,701)	253,170	1,949	78,806	84,824	(159,481)	13,922	22,899
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	3,474	-	-	119,170	134,980	14,879	-	-
Transfers out	-	(255,583)	(13,446)	-	-	-	-	-
Total other financing sources (uses)	3,474	(255,583)	(13,446)	119,170	134,980	14,879	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(173,227)	(2,413)	(11,497)	197,976	219,804	(144,602)	13,922	22,899
Cash and investments - ending	\$ 637,598	\$ 771,342	\$ 19,284	\$ 772,904	\$ 772,789	\$ 126,712	\$ 813,984	\$ -

CENTERVILLE-ABINGTON 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

	G.O. Bonds 2014 Construction	RH Elem 2015 Construction Project	School Lunch	Textbook Rental	Levy Excess	Educational License Plates	Alternative Education	Gifts & Donations
Cash and investments - beginning	\$ 457,288	\$ (232,466)	\$ 260,863	\$ 50,780	\$ 1,001	\$ 675	\$ -	\$ 1,378
Receipts:								
Local sources	43,155	23,729	310,964	160,474	-	-	-	350
Intermediate sources	-	-	-	-	-	94	-	-
State sources	-	-	8,919	52,516	-	-	1,982	-
Federal sources	-	-	369,973	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	43,155	23,729	689,856	212,990	-	94	1,982	350
Disbursements:								
Instruction	-	-	-	-	-	40	1,982	-
Support services	-	-	5,621	263,114	-	-	-	1,105
Noninstructional services	-	-	714,741	-	-	-	-	-
Facilities acquisition and construction	308,305	961,542	13,073	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	308,305	961,542	733,435	263,114	-	40	1,982	1,105
Excess (deficiency) of receipts over (under) disbursements	(265,150)	(937,813)	(43,579)	(50,124)	-	54	-	(755)
Other financing sources (uses):								
Proceeds of long-term debt	-	1,170,000	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	1,170,000	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(265,150)	232,187	(43,579)	(50,124)	-	54	-	(755)
Cash and investments - ending	\$ 192,138	\$ (279)	\$ 217,284	\$ 656	\$ 1,001	\$ 729	\$ -	\$ 623

CENTERVILLE-ABINGTON 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

	Formative Assessment	Instruction Support	High Ability	15-16 High Ability	Computer Consortium/ Ed Tech Advance	Non-English Speaking Programs	School Technology	Title I
Cash and investments - beginning	\$ -	\$ -	\$ 6,486	\$ -	\$ (904)	\$ 1,297	\$ 6,880	\$ -
Receipts:								
Local sources	-	-	-	-	2,246	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	18,986	-	-	33,149	213,356	-	19,699	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	18,986	-	-	33,149	215,602	-	19,699	-
Disbursements:								
Instruction	-	-	6,486	28,886	-	400	-	-
Support services	-	-	-	-	232,055	-	20,626	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	-	6,486	28,886	232,055	400	20,626	-
Excess (deficiency) of receipts over (under) disbursements	18,986	-	(6,486)	4,263	(16,453)	(400)	(927)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	18,986	-	(6,486)	4,263	(16,453)	(400)	(927)	-
Cash and investments - ending	\$ 18,986	\$ -	\$ -	\$ 4,263	\$ (17,357)	\$ 897	\$ 5,953	\$ -

CENTERVILLE-ABINGTON 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 I Fund #4110	15-16 Title I	13-14 CFR Spec Ed Part B	14-15 CFSS Spec Ed Part B	IDEA	Spec Ed Tech Asst Grant	13-14 CFR Spec Ed Preschool
Cash and investments - beginning	\$ (6,283)	\$ -	\$ -	\$ (71,857)	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	90,763	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	29,235	215,870	-	-	256,765	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	29,235	215,870	-	90,763	256,765	-	-
Disbursements:							
Instruction	22,952	269,834	-	16,660	280,545	-	-
Support services	-	1,200	-	2,246	23,007	-	-
Noninstructional services	-	325	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	22,952	271,359	-	18,906	303,552	-	-
Excess (deficiency) of receipts over (under) disbursements	6,283	(55,489)	-	71,857	(46,787)	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	50,408	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	50,408	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	6,283	(5,081)	-	71,857	(46,787)	-	-
Cash and investments - ending	\$ -	\$ (5,081)	\$ -	\$ -	\$ (46,787)	\$ -	\$ -

CENTERVILLE-ABINGTON 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

	14-15 CFSS Spec Ed Preschool	15-16 CFSS Spec Ed Preschool	Medicaid Reimbursement - Federal	Improving Teacher Quality, No Child Left, Title II, Part A	Payroll Withholding Corp	Payroll Withholding Café and Other Clearing Funds	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 5,912	\$ -	\$ 17,238	\$ (928)	\$ 4,289,111
Receipts:							
Local sources	-	-	-	-	-	-	4,682,869
Intermediate sources	-	-	-	-	-	-	133
State sources	-	-	-	-	-	-	10,924,900
Federal sources	-	12,896	6,602	50,408	-	-	941,749
Temporary loans	-	-	-	-	-	-	22,899
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	2,606,444	358,944	2,969,590
Total receipts	-	12,896	6,602	50,408	2,606,444	358,944	19,542,140
Disbursements:							
Instruction	-	12,896	1,223	-	-	-	7,867,879
Support services	-	-	3,330	-	-	-	5,343,508
Noninstructional services	-	-	-	-	-	-	1,091,393
Facilities acquisition and construction	-	-	-	-	-	-	1,467,164
Debt service	-	-	-	-	-	-	1,957,483
Nonprogrammed charges	-	-	-	-	2,609,956	358,190	2,968,146
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	12,896	4,553	-	2,609,956	358,190	20,695,573
Excess (deficiency) of receipts over (under) disbursements	-	-	2,049	50,408	(3,512)	754	(1,153,433)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	1,170,000
Transfers in	-	-	-	-	-	-	322,911
Transfers out	-	-	(3,474)	(50,408)	-	-	(322,911)
Total other financing sources (uses)	-	-	(3,474)	(50,408)	-	-	1,170,000
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	(1,425)	-	(3,512)	754	16,567
Cash and investments - ending	\$ -	\$ -	\$ 4,487	\$ -	\$ 13,726	\$ (174)	\$ 4,305,678

CENTERVILLE-ABINGTON 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>\$ 536,507</u>	<u>\$ -</u>

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
CrossRoads Bank	Lease Purchase of Equipment	\$ 56,481	02/05/14	08/05/18
Centerville-Abington Elementary Building Corporation	Construction at Rose Hamilton Elementary	<u>240,000</u>	01/15/16	01/15/35
Total of annual lease payments		<u>\$ 296,481</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Retirement/Severance Bonds	\$ 490,000	\$ 155,360
General obligation bonds	General Obligation Bonds	865,000	155,106
Notes and loans payable	Technology & Construction Common School Loans	<u>8,681,894</u>	<u>1,600,879</u>
Totals		<u>\$ 10,036,894</u>	<u>\$ 1,911,345</u>

CENTERVILLE-ABINGTON 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 267,309
Buildings	22,286,283
Improvements other than buildings	1,495,546
Machinery, equipment, and vehicles	<u>3,585,898</u>
Total capital assets	<u>\$ 27,635,036</u>

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

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

TO: THE OFFICIALS OF THE CENTERVILLE-ABINGTON COMMUNITY
SCHOOLS, WAYNE COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

We have audited the Centerville-Abington 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 federal statutes, regulations, and the terms and conditions of its federal awards 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 the 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.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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 27, 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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CENTERVILLE-ABINGTON 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	\$ -	\$ 56,770	\$ -	\$ -
School Breakfast			FY 2015/2016	-	-	-	55,413
Total - School Breakfast Program				-	56,770	-	55,413
National School Lunch Program							
School Lunch Fund	Indiana Department of Education	10.555					
School Lunch Fund			FY 2014/2015	-	328,923	-	-
School Lunch Commodities			FY 2015/2016	-	-	-	314,560
School Lunch Commodities			FY 2014/2015	-	50,248	-	-
School Lunch Commodities			FY 2015/2016	-	-	-	57,531
Total - National School Lunch Program				-	379,171	-	372,091
Total - Child Nutrition Cluster				-	435,941	-	427,504
Total - Department of Agriculture				-	435,941	-	427,504
<u>Department of Education</u>							
Special Education Cluster (IDEA)							
Special Education_Grants to States	Indiana Department of Education	84.027					
13-14 CFR Spec Ed			14214-071-PN01	-	125,627	-	-
Spec Ed Tech Assist Grant			99914-071-TA01	-	1,156	-	-
14-15 CFSS			14215-071-PN01	-	290,490	-	90,762
15-16 CFSS			14216-071-PN01	-	-	-	320,969
Total - Special Education_Grants to States				-	417,273	-	411,731
Special Education_Preschool Grants	Indiana Department of Education	84.173					
13-14 CFR Preschool			45714-071-PN01	-	6,002	-	-
14-15 CFSS Preschool			45715-071-PN01	-	12,921	-	-
15-16 CFSS Preschool Special Ed			45716-071-PN01	-	-	-	12,896
Total - Special Education_Preschool Grants				-	18,923	-	12,896
Total - Special Education Cluster (IDEA)				-	436,196	-	424,627
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010					
Title I 13-14			14-8360	-	124,862	-	-
Title I 14-15			15-8360	-	280,878	-	29,235
Title I 15-16			16-8360	-	-	-	266,277
Total - Title I Grants to Local Educational Agencies				-	405,740	-	295,512
Total - Department of Education				-	841,936	-	720,139
Total federal awards expended				\$ -	\$ 1,277,877	\$ -	\$ 1,147,643

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

CENTERVILLE-ABINGTON 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.

CENTERVILLE-ABINGTON 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 weakness identified?	yes
Significant deficiency identified?	none reported
Noncompliance material to financial statement noted?	yes

Federal Awards:

Internal control over major programs:	
Material weakness identified?	no
Significant deficiency identified?	none reported
Any audit finding disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)?	no

Identification of Major Programs and type of auditor's report issued on compliance for each:

<u>Name of Federal Program or Cluster</u>	<u>Opinion Issued</u>
Child Nutrition Cluster	Unmodified
Special Education Cluster (IDEA)	Unmodified
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: Preparation of the Schedule of Expenditures of Federal Awards
Audit Findings: Material Weakness, Noncompliance

Repeat Finding

This is a repeat of Finding 2014-001 from the immediately prior audit.

Condition

The School Corporation had not established effective internal controls over the federal program information entered into the Indiana Gateway for Government Units financial reporting system, which was the source of the Schedule of Expenditures of Federal Awards (SEFA). One employee prepared the SEFA without evidence of a review or approval process, or other compensating controls.

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Context

Due to the lack of internal controls, the SEFA contained the following errors:

1. The School Breakfast Program expenditures were not included, which understated federal expenditures for the 2015 and 2016 fiscal school years by \$56,770 and \$55,413, respectively.
2. The National School Lunch Program expenditures were not included, which understated federal expenditures for the 2015 and 2016 fiscal school years by \$379,171 and \$372,091, respectively.
3. The Special Education Cluster (IDEA) expenditures were understated for the 2015 and 2016 fiscal school years by \$53,031 and \$221,205, respectively.
4. The Title I Part A Cluster expenditures were understated for the 2015 and 2016 fiscal school years by \$50,082 and \$79,642, respectively.
5. The Supporting Effective Instruction State Grants (formerly Improving Teacher Quality State Grants) expenditures were erroneously included for the 2015 and 2016 fiscal school years, which overstated expenditures by \$50,083 and \$50,408, respectively.

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

Criteria

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

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

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

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

The Green Book identifies a list of control activity categories that are meant only to illustrate the range and variety of control activities; the list is by no means all inclusive, but is reproduced here for reference purposes: . . .

- Accurate and timely recording of transactions. . . ."

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

2 CFR 200.508 states in part: "The auditee must: . . . (b) Prepare appropriate financial statements, including the schedule of expenditures of Federal awards in accordance with § 200.510 Financial statements. . . ."

2 CFR 200.510(b) states:

"Schedule of expenditures of Federal awards. The auditee must also prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements which must include the total Federal awards expended as determined in accordance with § 200.502 Basis for determining Federal awards expended. 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 Federal award years, the auditee may list the amount of Federal awards expended for each Federal award year separately. At a minimum, the schedule must:

- (1) List individual Federal programs by Federal agency. For a cluster of programs, provide the cluster name, list individual Federal programs within a cluster of programs, and provide the applicable Federal agency name. For R&D, total Federal awards expended must be shown either by individual Federal 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 must 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. For a cluster of programs also provide the total for the cluster.
- (4) Include the total amount provided to subrecipients from each Federal program.
- (5) For loan or loan guarantee programs described in § 200.502 Basis for determining Federal awards expended, paragraph (b), identify in the notes to the schedule the balances outstanding at the end of the audit period. This is in addition to including the total Federal awards expended for loan or loan guarantee programs in the schedule.
- (6) Include notes that describe that significant accounting policies used in preparing the schedule, and note whether or not the auditee elected to use the 10% de minimis cost rate as covered in § 200.414 Indirect (F&A) costs."

Cause

The School Corporation's management had not established a system of internal control that would have ensured proper reporting of the SEFA.

Effect

The failure to establish and properly implement internal controls enabled material misstatements to go undetected. The SEFA contained the errors identified in the *Context*.

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Recommendation

We recommended that the School Corporation's management establish controls to ensure accurate reporting 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

No matters are reportable.

AUDITEE-PREPARED DOCUMENTS

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

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS



Phone: (765) 855-3475 Fax: (765) 855-2524

115 WestSouthSt., Centerville, Indiana47330

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2014-002

Fiscal year in which the finding initially occurred: 2013/2014
Pass-Through Entity: Indiana Department of Education
Contact Person Responsible for Corrective Action: Mark Campbell
Contact Phone Number: 765-855-3475

STATUS OF AUDIT FINDING:

A corrective action plan was submitted to the Indiana Department of Education on August 18, 2015. The plan implemented, ensured that Centerville-Abington Community Schools Board of Trustees receives a quarterly report on the food service fund (School Breakfast Program and National School Lunch Program) and take action whenever the balances of the three-month average is projected to exceed or does exceed the three-month average of expenditures. Any excess funds will be used to update kitchen equipment at the High School and Rose Hamilton Elementary to ensure operational efficiency.

Signature Mark Campbell Title Assistant Superintendent Date Sept 18 2018



A District Accredited School Corporation Since 2007



115 West South St., Centerville, Indiana 47330
Phone: (765) 855-3475 Fax: (765) 855-2524

CORRECTIVE ACTION PLAN

FINDING 2016-001

Contact Person Responsible for Corrective Action: Tyna Stover & Philip Stevenson
Contact Phone Number: 765-855-3475

We concur with the finding. Although, instructions do not exist for the completion of the SEFA in Gateway. It would be helpful have instructions and expectations documented so that the SEFA can be completed accurately each year.

Description of Corrective Action Plan:

The Treasurer will contact State Board of Accounts for clarification on the correct completion of the Schedule of Expenditures of Federal Awards (SEFA). The SEFA will be completed by the Treasurer and reviewed by the Superintendent.

Anticipated Completion Date: This will be completed each year.

Signature Phil S. Swanson Title Superintendent Date SEP 18 2018

Signature Tyna M. Stover Title Treasurer Date Sept 18, 2018

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/>.