

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

FINANCIAL STATEMENT AUDIT REPORT
OF
CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
MARION COUNTY, INDIANA
July 1, 2015 to June 30, 2017



FILED
11/29/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Michelle Smith	07-01-15 to 06-30-19
Executive Director	Dr. Kevin Caress	07-01-15 to 06-30-19
President of the Advisory Board	Dr. Paul Kaiser Dr. Michele Moore	07-01-15 to 06-30-17 07-01-17 to 06-30-19



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CENTRAL INDIANA EDUCATIONAL
SERVICE CENTER, MARION COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Central Indiana Educational Service Center (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2015 to June 30, 2017, 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. 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, 2015 to June 30, 2017.


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, 2015 to June 30, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

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.


Paul D. Joyce, CPA
State Examiner

October 17, 2018

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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CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2016 and 2017

Fund	Cash and Investments 07-01-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17
General	\$ 2,618,081	\$ 9,633,821	\$ 7,593,547	\$ (295,000)	\$ 4,363,355	\$ 9,787,541	\$ 8,429,427	\$ (295,000)	\$ 5,426,469
Rainy Day	-	-	-	250,000	250,000	-	-	250,000	500,000
Post-Retirement/Severance Future Benefits	56,784	-	-	20,000	76,784	-	-	20,000	96,784
Repair and Replacement	9,014	4,752	6,501	-	7,265	11,797	16,547	-	2,515
Self-Insurance	65,000	-	-	25,000	90,000	-	-	25,000	115,000
Joint Purchases	7,425	-	4,007	-	3,418	-	-	-	3,418
Drivers Education Donation	7,550	-	-	-	7,550	-	2,300	-	5,250
IOA Scholarship Donations	985	365	488	-	862	312	175	-	999
Scholarships and Awards	-	-	-	-	-	500	-	-	500
Visible Learning	-	5,000	4,444	-	556	-	-	-	556
School Technology	5,557	16,600	16,711	-	5,446	10,629	15,918	-	157
21st Century Scholars	1	314,376	304,558	-	9,819	424,425	365,262	-	68,982
ISD Contracts	18,334	-	-	-	18,334	-	-	-	18,334
DOE Math Summit	7,156	-	-	-	7,156	-	-	-	7,156
Challenger Center	-	79,874	158,406	78,532	-	-	-	-	-
E-Learning	-	357	357	-	-	76,841	76,841	-	-
PATINS Project	1	3,906,850	3,906,851	-	-	4,473,405	4,473,405	-	-
PATINS Sub-Grant II	12,579	23,433	27,281	-	8,731	20,023	24,566	-	4,188
SES Program	245,068	-	32,769	(78,532)	133,767	-	-	-	133,767
Clearing Control	16,393	3,308,189	3,319,414	-	5,168	3,774,014	3,772,360	-	6,822
Totals	\$ 3,069,928	\$ 17,293,617	\$ 15,375,334	\$ -	\$ 4,988,211	\$ 18,579,487	\$ 17,176,801	\$ -	\$ 6,390,897

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

CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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.

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

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.

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.

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

CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
NOTES TO FINANCIAL STATEMENT
(Continued)

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 July 1, the governing board approves the budget for the next year.

Note 3. 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 4. 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.

CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 5. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Retirement Fund (TRF) is a defined benefit pension plan. TRF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All employees engaged in teaching or in 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:

CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
NOTES TO FINANCIAL STATEMENT
(Continued)

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 6. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: any unused sick days are paid to the retiree, if they meet the requirements as stated in the Personnel Manual, at the rate of \$40 per day for PERF employees and \$65 per day for TRF employees. Retirees may purchase insurance at cost through the School Corporation's plan until they are eligible for Medicare.

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

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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CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	General	Rainy Day	Post-Retirement/ Severance Future Benefits	Repair and Replacement	Self- Insurance	Joint Purchases	Drivers Education Donation
Cash and investments - beginning	\$ 2,618,081	\$ -	\$ 56,784	\$ 9,014	\$ 65,000	\$ 7,425	\$ 7,550
Receipts:							
Local sources	8,175,154	-	-	-	-	-	-
State sources	986	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	1,454,871	-	-	-	-	-	-
Other receipts	2,810	-	-	4,752	-	-	-
Total receipts	9,633,821	-	-	4,752	-	-	-
Disbursements:							
Instruction	1,236,607	-	-	6,501	-	-	-
Support services	4,925,376	-	-	-	-	4,007	-
Facilities acquisition and construction	119,205	-	-	-	-	-	-
Interfund loans	1,312,359	-	-	-	-	-	-
Nonprogrammed Charges	-	-	-	-	-	-	-
Total disbursements	7,593,547	-	-	6,501	-	4,007	-
Excess (deficiency) of receipts over disbursements	2,040,274	-	-	(1,749)	-	(4,007)	-
Other financing sources (uses):							
Transfers in	-	250,000	20,000	-	25,000	-	-
Transfers out	(295,000)	-	-	-	-	-	-
Total other financing sources (uses)	(295,000)	250,000	20,000	-	25,000	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,745,274	250,000	20,000	(1,749)	25,000	(4,007)	-
Cash and investments - ending	\$ 4,363,355	\$ 250,000	\$ 76,784	\$ 7,265	\$ 90,000	\$ 3,418	\$ 7,550

CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	IOA Scholarship Donations	Scholarships and Awards	Visible Learning	School Technology	21st Century Scholars	ISD Contracts	DOE Math Summit
Cash and investments - beginning	\$ 985	\$ -	\$ -	\$ 5,557	\$ 1	\$ 18,334	\$ 7,156
Receipts:							
Local sources	365	-	5,000	-	314,376	-	-
State sources	-	-	-	16,600	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	365	-	5,000	16,600	314,376	-	-
Disbursements:							
Instruction	488	-	-	-	-	-	-
Support services	-	-	4,444	16,711	297,693	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	6,865	-	-
Nonprogrammed Charges	-	-	-	-	-	-	-
Total disbursements	488	-	4,444	16,711	304,558	-	-
Excess (deficiency) of receipts over disbursements	(123)	-	556	(111)	9,818	-	-
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	(123)	-	556	(111)	9,818	-	-
Cash and investments - ending	\$ 862	\$ -	\$ 556	\$ 5,446	\$ 9,819	\$ 18,334	\$ 7,156

CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Challenger Center	E-Learning	PATINS Project	PATINS Sub-Grant II	SES Program	Clearing Control	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 1	\$ 12,579	\$ 245,068	\$ 16,393	\$ 3,069,928
Receipts:							
Local sources	1,342	-	38,451	23,433	-	-	8,558,121
State sources	-	-	1,805,329	-	-	-	1,822,915
Federal sources	-	-	829,600	-	-	-	829,600
Interfund loans	78,532	357	1,233,470	-	-	-	2,767,230
Other receipts	-	-	-	-	-	3,308,189	3,315,751
Total receipts	79,874	357	3,906,850	23,433	-	3,308,189	17,293,617
Disbursements:							
Instruction	7,350	-	-	-	-	-	1,250,946
Support services	-	357	2,609,901	27,281	32,769	-	7,918,539
Facilities acquisition and construction	-	-	-	-	-	-	119,205
Interfund loans	151,056	-	1,296,950	-	-	-	2,767,230
Nonprogrammed Charges	-	-	-	-	-	3,319,414	3,319,414
Total disbursements	158,406	357	3,906,851	27,281	32,769	3,319,414	15,375,334
Excess (deficiency) of receipts over disbursements	(78,532)	-	(1)	(3,848)	(32,769)	(11,225)	1,918,283
Other financing sources (uses):							
Transfers in	78,532	-	-	-	-	-	373,532
Transfers out	-	-	-	-	(78,532)	-	(373,532)
Total other financing sources (uses)	78,532	-	-	-	(78,532)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(1)	(3,848)	(111,301)	(11,225)	1,918,283
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 8,731	\$ 133,767	\$ 5,168	\$ 4,988,211

CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	General	Rainy Day	Post-Retirement/ Severance Future Benefits	Repair and Replacement	Self- Insurance	Joint Purchases	Drivers Education Donation
Cash and investments - beginning	\$ 4,363,355	\$ 250,000	\$ 76,784	\$ 7,265	\$ 90,000	\$ 3,418	\$ 7,550
Receipts:							
Local sources	8,585,234	-	-	-	-	-	-
State sources	986	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	1,201,321	-	-	-	-	-	-
Other receipts	-	-	-	11,797	-	-	-
Total receipts	9,787,541	-	-	11,797	-	-	-
Disbursements:							
Instruction	1,361,007	-	-	16,547	-	-	2,300
Support services	5,357,608	-	-	-	-	-	-
Facilities acquisition and construction	125,828	-	-	-	-	-	-
Interfund loans	1,584,984	-	-	-	-	-	-
Nonprogrammed Charges	-	-	-	-	-	-	-
Total disbursements	8,429,427	-	-	16,547	-	-	2,300
Excess (deficiency) of receipts over disbursements	1,358,114	-	-	(4,750)	-	-	(2,300)
Other financing sources (uses):							
Transfers in	-	250,000	20,000	-	25,000	-	-
Transfers out	(295,000)	-	-	-	-	-	-
Total other financing sources (uses)	(295,000)	250,000	20,000	-	25,000	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,063,114	250,000	20,000	(4,750)	25,000	-	(2,300)
Cash and investments - ending	\$ 5,426,469	\$ 500,000	\$ 96,784	\$ 2,515	\$ 115,000	\$ 3,418	\$ 5,250

CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2017

	IOA Scholarship Donations	Scholarships and Awards	Visible Learning	School Technology	21st Century Scholars	ISD Contracts	DOE Math Summit
Cash and investments - beginning	\$ 862	\$ -	\$ 556	\$ 5,446	\$ 9,819	\$ 18,334	\$ 7,156
Receipts:							
Local sources	312	500	-	-	270,269	-	-
State sources	-	-	-	10,629	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	154,156	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	312	500	-	10,629	424,425	-	-
Disbursements:							
Instruction	175	-	-	-	-	-	-
Support services	-	-	-	15,918	291,622	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	73,640	-	-
Nonprogrammed Charges	-	-	-	-	-	-	-
Total disbursements	175	-	-	15,918	365,262	-	-
Excess (deficiency) of receipts over disbursements	137	500	-	(5,289)	59,163	-	-
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	137	500	-	(5,289)	59,163	-	-
Cash and investments - ending	\$ 999	\$ 500	\$ 556	\$ 157	\$ 68,982	\$ 18,334	\$ 7,156

CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Challenger Center	E-Learning	PATINS Project	PATINS Sub-Grant II	SES Program	Clearing Control	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	8,731	\$ 133,767	\$ 5,168	\$ 4,988,211
Receipts:							
Local sources	-	-	-	20,023	-	-	8,876,338
State sources	-	48,709	2,932,923	-	-	-	2,993,247
Federal sources	-	-	137,785	-	-	-	137,785
Interfund loans	-	28,132	1,402,697	-	-	-	2,786,306
Other receipts	-	-	-	-	-	3,774,014	3,785,811
Total receipts	-	76,841	4,473,405	20,023	-	3,774,014	18,579,487
Disbursements:							
Instruction	-	-	-	-	-	-	1,380,029
Support services	-	76,484	3,346,080	24,566	-	-	9,112,278
Facilities acquisition and construction	-	-	-	-	-	-	125,828
Interfund loans	-	357	1,127,325	-	-	-	2,786,306
Nonprogrammed Charges	-	-	-	-	-	3,772,360	3,772,360
Total disbursements	-	76,841	4,473,405	24,566	-	3,772,360	17,176,801
Excess (deficiency) of receipts over disbursements	-	-	-	(4,543)	-	1,654	1,402,686
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	295,000
Transfers out	-	-	-	-	-	-	(295,000)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(4,543)	-	1,654	1,402,686
Cash and investments - ending	\$ -	\$ -	\$ -	4,188	\$ 133,767	\$ 6,822	\$ 6,390,897

CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2017

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	<u>\$ 1,488,283</u>	<u>\$ 572,485</u>

CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
 SCHEDULE OF LEASES AND DEBT
 June 30, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Enterprise Fleet Management	Driver Education Vehicles	\$ 161,903	05/19/15	02/29/20
Ricoh USA Inc.	Ricoh MPC6004 Color Copier	1,891	02/14/17	02/13/21
Ricoh USA Inc.	Ricoh MP6002SP B&W Copier	<u>2,036</u>	04/04/16	04/03/20
Total of annual lease payments		<u>\$ 165,830</u>		

CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
SCHEDULE OF CAPITAL ASSETS
June 30, 2017

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:	
Machinery, equipment, and vehicles	<u>\$ 436,728</u>

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/>.