

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

COMMUNITY SCHOOLS OF FRANKFORT
CLINTON COUNTY, INDIANA

July 1, 2015 to June 30, 2017



FILED
12/06/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Leslie L. Michael	07-01-15 to 06-30-19
Superintendent of Schools	Donald DeWeese	07-01-15 to 06-30-19
President of the School Board	Sandra L. Miller	01-01-15 to 12-31-18



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE COMMUNITY SCHOOLS OF FRANKFORT, CLINTON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Community Schools of Frankfort (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 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, 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

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 Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement taken as a whole.

Other Information

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated October 23, 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

October 23, 2018



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

TO: THE OFFICIALS OF THE COMMUNITY SCHOOLS OF FRANKFORT, CLINTON 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 Community Schools of Frankfort (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, and have issued our report thereon dated October 23, 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.


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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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

October 23, 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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COMMUNITY SCHOOLS OF FRANKFORT
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	\$ 732,587	\$ 21,604,745	\$ 21,827,558	\$ 76,271	\$ 586,045	\$ 21,402,864	\$ 20,903,371	\$ 121,342	\$ 1,206,880
Debt Service	861,198	4,321,980	3,652,775	(71,192)	1,459,211	4,004,238	3,648,975	(86,566)	1,727,908
Retirement/Severance Bond Debt Service	69,520	459,960	364,582	-	164,898	406,111	365,763	-	205,246
Referendum Debt Exempt Capital	-	1,319,270	1,100,000	-	219,270	2,364,722	2,187,000	-	396,992
Capital Projects	826,125	1,041,174	1,389,660	22,741	500,380	1,090,842	858,377	-	732,845
School Transportation	(136,806)	587,534	409,206	-	41,522	799,720	683,299	1,546	159,489
School Bus Replacement	24,173	111,689	-	-	135,862	133,697	197,796	-	71,763
Rainy Day	304	18,721	-	298,556	317,581	10,000	107,950	-	219,631
Tennis Courts Construction	10,651	-	10,651	-	-	-	-	-	-
HS Reno Construction	-	-	115	-	(115)	-	-	146	31
School Lunch	2,368,880	1,907,833	1,741,029	-	2,535,684	1,962,457	1,753,432	-	2,744,709
Textbook Rental	(82,062)	264,296	247,311	72,515	7,438	270,123	165,213	97,441	209,789
Levy Excess	-	-	-	-	-	-	-	-	-
Preschool Conf	688	-	-	-	688	-	-	-	688
Special Ed Coop - Occup Therapy	(35,662)	35,662	-	-	-	-	-	-	-
Building Trades Fund	6,964	-	-	-	6,964	-	-	-	6,964
Auto Body Vocational	14,387	-	-	-	14,387	-	-	-	14,387
Child Care Program	18,431	26,257	16,359	-	28,329	35,692	26,837	-	37,184
Alternative Education	(50,680)	-	38,596	-	(89,276)	-	39,576	-	(128,852)
Early Literacy Intervention	-	17,550	17,550	-	-	-	-	-	-
Early Literacy Grant	-	-	-	-	-	16,980	5,368	-	11,612
Donations	5,841	1,060	-	-	6,901	3,853	-	-	10,754
Kyger Clinic	756	-	-	-	756	-	-	-	756
Comp. Counseling Initiative Grant	-	-	-	-	-	30,000	30,691	-	(691)
Counseling Grant	-	-	-	-	-	1,653	-	-	1,653
Therapy Grant Dog	100	-	-	-	100	-	-	-	100
MAC Grant - A. Miller	499	-	-	-	499	-	-	-	499
MAC Grant 2011-12	16	-	-	-	16	-	-	-	16
Fuel up to Play Grant	3	-	-	-	3	-	-	-	3
Safe Routes to Schools - Mini Grant	105	-	-	-	105	-	-	-	105
Fuild Up to Play Grant 2012-13	45	-	-	-	45	-	-	-	45
Safe Routes to Schools	(46,637)	-	-	-	(46,637)	-	-	-	(46,637)
Dollar General Literacy Grant	80	3,000	2,952	-	128	-	-	-	128
Instructional Support	1,863	-	-	-	1,863	-	-	-	1,863
FEF 2012-13	(8)	-	-	-	(8)	8	-	-	-
FEF Teacher Grant 2013-2014	(2,237)	-	-	-	(2,237)	2,237	-	-	-
FEF Teacher Grant 2014-2015	(1,556)	-	-	-	(1,556)	1,556	-	-	-
FEF Teacher Grant 2015-2016	-	-	2,300	-	(2,300)	2,728	428	-	-
FEF Teacher Grant 2016-2017	-	-	-	-	-	4,130	3,525	-	605
PLTW Eng Year 3	621	-	-	-	621	-	-	-	621
PLTW Biomed Year 2	320	-	-	-	320	-	-	-	320
PLTW Biomed	120	-	-	-	120	-	-	-	120
Epics	344	-	-	-	344	-	-	-	344
Book Fund	511	-	300	-	211	-	32	-	179
HS Grant	1,374	-	1,043	-	331	-	340	-	(9)
Scholarships and Awards	609,762	8,390	12,291	-	605,861	14,790	11,115	-	609,536
Insurance Refund - Agent Change	609	-	-	-	609	-	-	-	609
HS Walmart Grant	2	-	-	-	2	-	-	-	2
E-Rate Grant	18,026	171,954	107,480	-	82,500	74,336	118,033	-	38,803
Formative Assessment	-	22,477	22,477	-	-	34,500	25,665	-	8,835
Special Education Excess Costs	-	-	-	-	-	37,094	37,094	-	-

COMMUNITY SCHOOLS OF FRANKFORT
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
High Ability 2010-11	13,584	-	-	-	13,584	-	-	-	13,584
High Ability 2013-2014	(14)	-	-	-	(14)	-	-	-	(14)
High Ability 2014-2015	692	-	773	-	(81)	-	-	-	(81)
High Ability 2015-2016	-	38,894	32,773	-	6,121	-	6,217	-	(96)
High Ability 2016-2017	-	-	-	-	-	38,550	38,601	-	(51)
Adult Ed State Funding 14-15	(14,907)	14,907	-	-	-	-	-	-	-
Adult Ed State Funding 15-16	-	39,126	76,230	-	(37,104)	37,104	-	-	-
Adult Ed State Funding 16-17	-	-	-	-	-	43,802	67,648	-	(23,846)
Secured Schools Safety Grant	-	-	50,000	-	(50,000)	50,000	-	-	-
Extra-Curricular Activities	16,029	8,003	9,348	-	14,684	6,846	9,393	-	12,137
Non English 2009-10	12,753	-	-	-	12,753	-	-	-	12,753
Non English 2010-11	995	-	-	-	995	-	-	-	995
Non English 2013-14	(49)	-	-	-	(49)	-	-	-	(49)
Non English 2014-15	29,803	-	26,863	-	2,940	-	-	-	2,940
Non English 2015-16	-	186,436	120,581	-	65,855	50	65,905	-	-
Non English 2016-17	-	-	-	-	-	176,814	129,138	-	47,676
School Technology	1,059	2,244	-	-	3,303	4,148	-	-	7,451
Technology Plan Buddy	2,920	-	-	-	2,920	-	-	-	2,920
Career and Technical Performance Grant	-	-	-	-	-	16,127	11,128	-	4,999
Performance Based Awards	(9,020)	-	-	-	(9,020)	-	-	-	(9,020)
Excellence in Performance Grant	(72,462)	72,462	-	-	-	-	-	-	-
School Performance Awards HS	(2,382)	-	-	-	(2,382)	-	-	-	(2,382)
School Performance Award 2016	-	11,949	11,795	-	154	-	-	-	154
Excellence in Performance	-	-	-	-	-	37,230	37,230	-	-
Teacher Performance Grant	-	-	-	-	-	46,487	46,283	-	204
Indiana School Academic Improvement Program (ISAIP)	-	-	-	-	-	89,970	89,970	-	-
Indiana School Academic Improvement Program (ISAIP) 16-17	-	-	-	-	-	-	22,396	-	(22,396)
Senator David Ford Technology	-	-	30,708	-	(30,708)	-	(718)	-	(29,990)
Title I 2009-10	14,474	-	-	-	14,474	-	-	-	14,474
Title I 2014-2015	(72,557)	499,040	426,483	-	-	-	-	-	-
Title I 2015-2016	-	529,797	550,730	-	(20,933)	252,174	231,241	-	-
Title I 2016-2017	-	-	-	-	-	484,304	510,628	-	(26,324)
14-15 Title I School Improvement	(5,021)	41,889	36,868	-	-	-	-	-	-
15-16 Title I School Improvement	-	-	11,965	-	(11,965)	43,684	31,719	-	-
16-17 Title I School Improvement	-	-	-	-	-	92,363	93,026	-	(663)
Title V 2007-8	20	-	-	-	20	-	20	-	-
Migrant 2009-10	1,128	-	-	-	1,128	-	-	-	1,128
Migrant 2012-13	5,950	-	-	-	5,950	-	-	-	5,950
Migrant 2013-2014	(7)	14	7	-	-	-	-	-	-
Migrant 2014-2015	(10,189)	26,941	16,752	-	-	-	-	-	-
Migrant 2015-2016	-	12,435	18,545	-	(6,110)	-	8,268	12,698	(1,680)
Migrant 2016-2017	-	-	-	-	-	-	31,856	28,357	(3,499)
Special Ed Flow Thru 2009-10	3,933	-	-	-	3,933	-	-	-	3,933
Special Ed Flow Thru 2011-12	23	-	-	-	23	-	-	-	23
Special Ed CSF 2013-2014	41	14,980	15,021	-	-	-	-	-	-
Sp Ed CSF 2014-2015	(21,272)	200,197	189,745	-	(10,820)	18,408	7,588	-	-
Sp Ed CSF 2015-2016	-	291,352	449,324	-	(157,972)	352,640	199,995	-	(5,327)
Sp Ed CSF 2016-2017	-	-	-	-	-	390,400	475,560	-	(85,160)
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	-	1,637	1,637	-	-	-	-	-	-
Preschool 2009-10	490	-	-	-	490	-	-	-	490
Preschool 2010-11	312	-	-	-	312	-	-	-	312
Preschool 13-14	(600)	16,122	15,522	-	-	-	-	-	-

COMMUNITY SCHOOLS OF FRANKFORT
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
Preschool 14-15	-	-	6,323	-	(6,323)	21,869	15,546	-	-
Preschool 15-16	-	-	12,112	-	(12,112)	21,948	9,836	-	-
Preschool 16-17	-	-	-	-	-	-	11,208	-	(11,208)
Adult Ed 2011-12	518	-	-	-	518	-	-	-	518
Adult Ed 2014-2015	(16,929)	16,929	-	-	-	-	-	-	-
Adult Ed 2015-2016	-	25,409	37,088	-	(11,679)	14,459	2,780	-	-
Adult Ed 2016-2017	-	-	-	-	-	28,843	35,281	-	(6,438)
Adult Ed Title	3,119	-	-	-	3,119	-	-	-	3,119
Drug Free Schools	187	-	-	-	187	-	-	-	187
Drug Free Schools 2009-10	562	-	-	-	562	-	-	-	562
Nutritional Grant - State	99	2,775	1,298	-	1,576	2,500	704	-	3,372
Healthier US School Challenge	4,835	-	4,835	-	-	-	-	-	-
Perkins 2011-12	13,975	-	-	-	13,975	-	-	-	13,975
Perkins 2012-2013	1,084	-	-	-	1,084	-	-	-	1,084
Perkins 2013-2014	(5,254)	-	-	-	(5,254)	-	-	-	(5,254)
Perkins 2014-2015	8,236	1,357	9,593	-	-	-	2,505	-	(2,505)
Perkins 2015-2016	-	39,811	38,766	-	1,045	2,547	2,580	-	1,012
Medicaid Reimbursement - Federal	211,391	185,503	117,989	(43,580)	235,325	308,743	32,044	(12,212)	499,812
Other Federal Programs	6,608	-	-	-	6,608	-	-	-	6,608
21st Century Year 3	9,058	-	-	-	9,058	-	-	-	9,058
21st Century 2012-13	(144)	-	-	-	(144)	-	100	-	(244)
21st Century 2014-2015	(205,175)	205,175	-	-	-	-	-	-	-
21st Century 2015-2016	-	-	123,524	-	(123,524)	189,310	65,786	-	-
21st Century 2016-2017	-	-	-	-	-	59,597	187,876	-	(128,279)
Improving Teacher Quality, No Child Left, Title II, Part A	5,457	-	-	-	5,457	-	-	-	5,457
Title IIA 2009-10	17,714	-	-	-	17,714	-	-	-	17,714
Title II 2012-13	(191)	-	(191)	-	-	-	-	-	-
Title II 13-14	(9,464)	85,825	76,361	-	-	-	-	-	-
Title II 14-15	-	19,565	19,565	-	-	94,696	95,060	364	-
Title II 15-16	-	-	5,535	-	(5,535)	21,734	18,212	-	(2,013)
ITQ, Enhanced Education Through Technology, Title II, Part D	4,302	-	-	-	4,302	-	-	-	4,302
Rural Schools and Low Income Program - Pass Through State	4,413	-	-	-	4,413	-	-	-	4,413
Rural and Low Income 2014-15	-	7,650	7,650	-	-	-	-	-	-
Rural and Low Income 2015-16	(54,594)	62,424	8,423	-	(593)	2,044	1,451	-	-
Rural and Low Income 2016-17	-	-	36,000	-	(36,000)	66,515	30,515	-	-
Title III 2009-10	3,561	-	-	-	3,561	-	-	-	3,561
Title III 2011-12	321	-	-	-	321	-	-	-	321
Title III 2012-13	(1,658)	-	-	-	(1,658)	-	-	-	(1,658)
Title III 2013-14	(2,894)	6,751	3,919	-	(62)	-	-	-	(62)
Title III 2014-2015	(41,373)	69,458	48,835	-	(20,750)	22,114	1,364	-	-
Title III 2015-2016	-	-	99,642	-	(99,642)	140,311	41,335	-	(666)
Title III 2016-2017	-	-	-	-	-	83,320	97,813	-	(14,493)
Title III-WDA	(3,289)	-	-	-	(3,289)	-	-	-	(3,289)
Math Science Grant 2007-10	40,138	-	-	-	40,138	-	-	-	40,138
Reading First, No Child Left Behind	957	-	-	-	957	-	-	-	957
Prepaid School Lunch Fund	12,488	298,018	271,997	-	38,509	297,729	324,561	-	11,677
Payroll Funds	363,762	5,390,929	5,611,060	-	143,631	5,164,300	5,178,105	-	129,826
Totals	\$ 5,486,803	\$ 40,349,556	\$ 39,596,229	\$ 355,311	\$ 6,595,441	\$ 41,428,011	\$ 39,437,634	\$ 163,116	\$ 8,748,934

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

COMMUNITY SCHOOLS OF FRANKFORT
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.

COMMUNITY SCHOOLS OF FRANKFORT
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

E. Disbursements

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

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

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

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

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

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

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

F. Other Financing Sources and Uses

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

Sale of capital assets. Amounts received when land, buildings, or equipment owned by the School Corporation are sold.

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

COMMUNITY SCHOOLS OF FRANKFORT
NOTES TO FINANCIAL STATEMENT
(Continued)

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 (February 15 for budget years prior to 2019). These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

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

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

COMMUNITY SCHOOLS OF FRANKFORT
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

COMMUNITY SCHOOLS OF FRANKFORT
NOTES TO FINANCIAL STATEMENT
(Continued)

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. Negative Disbursements

The financial statement contains some disbursements which appear as negative entries. This is a result of correction of errors.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. For grant funds, this is a result of disbursements being made prior to receipt of the reimbursement. For other funds, disbursements exceeded receipts and available cash balances.

COMMUNITY SCHOOLS OF FRANKFORT
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Holding Corporation

The School Corporation has entered into capital leases with Frankfort High School/Elementary School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the fiscal years 2016 and 2017 totaled \$4,289,500 and \$5,388,000, respectively.

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OTHER INFORMATION - UNAUDITED

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

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

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

COMMUNITY SCHOOLS OF FRANKFORT
 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	Referendum Debt Exempt Capital	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ 732,587	\$ 861,198	\$ 69,520	\$ -	\$ 826,125	\$ (136,806)	\$ 24,173	\$ 304
Receipts:								
Local sources	194,349	4,321,980	459,960	1,319,270	1,041,174	587,534	111,689	18,721
Intermediate sources	12	-	-	-	-	-	-	-
State sources	21,409,734	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	650	-	-	-	-	-	-	-
Total receipts	21,604,745	4,321,980	459,960	1,319,270	1,041,174	587,534	111,689	18,721
Disbursements:								
Instruction	14,003,400	-	-	-	-	-	-	-
Support services	7,441,583	-	-	-	527,718	409,206	-	-
Noninstructional services	382,575	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	861,942	-	-	-
Debt service	-	3,652,775	364,582	1,100,000	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	21,827,558	3,652,775	364,582	1,100,000	1,389,660	409,206	-	-
Excess (deficiency) of receipts over disbursements	(222,813)	669,205	95,378	219,270	(348,486)	178,328	111,689	18,721
Other financing sources (uses):								
Sale of capital assets	32,249	-	-	-	22,741	-	-	298,556
Transfers in	44,022	-	-	-	-	-	-	-
Transfers out	-	(71,192)	-	-	-	-	-	-
Total other financing sources (uses)	76,271	(71,192)	-	-	22,741	-	-	298,556
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(146,542)	598,013	95,378	219,270	(325,745)	178,328	111,689	317,277
Cash and investments - ending	\$ 586,045	\$ 1,459,211	\$ 164,898	\$ 219,270	\$ 500,380	\$ 41,522	\$ 135,862	\$ 317,581

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

	Tennis Courts Construction	HS Reno Construction	School Lunch	Textbook Rental	Levy Excess	Preschool Conf	Special Ed Coop - Occup Therapy	Building Trades Fund
Cash and investments - beginning	\$ 10,651	\$ -	\$ 2,368,880	\$ (82,062)	\$ -	\$ 688	\$ (35,662)	\$ 6,964
Receipts:								
Local sources	-	-	281,563	72,692	-	-	35,662	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	7,878	191,604	-	-	-	-
Federal sources	-	-	1,618,392	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	1,907,833	264,296	-	-	35,662	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	247,311	-	-	-	-
Noninstructional services	-	-	1,610,306	-	-	-	-	-
Facilities acquisition and construction	10,651	115	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	130,723	-	-	-	-	-
Total disbursements	10,651	115	1,741,029	247,311	-	-	-	-
Excess (deficiency) of receipts over disbursements	(10,651)	(115)	166,804	16,985	-	-	35,662	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	1,323	-	-	-	-
Transfers in	-	-	-	71,192	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	72,515	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(10,651)	(115)	166,804	89,500	-	-	35,662	-
Cash and investments - ending	\$ -	\$ (115)	\$ 2,535,684	\$ 7,438	\$ -	\$ 688	\$ -	\$ 6,964

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

	Auto Body Vocational	Child Care Program	Alternative Education	Early Literacy Intervention	Early Literacy Grant	Donations	Kyger Clinic	Comp. Counseling Initiative Grant
Cash and investments - beginning	\$ 14,387	\$ 18,431	\$ (50,680)	\$ -	\$ -	\$ 5,841	\$ 756	\$ -
Receipts:								
Local sources	-	-	-	-	-	1,060	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	17,550	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	26,257	-	-	-	-	-	-
Total receipts	-	26,257	-	17,550	-	1,060	-	-
Disbursements:								
Instruction	-	16,359	38,596	17,550	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	16,359	38,596	17,550	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	9,898	(38,596)	-	-	1,060	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	9,898	(38,596)	-	-	1,060	-	-
Cash and investments - ending	\$ 14,387	\$ 28,329	\$ (89,276)	\$ -	\$ -	\$ 6,901	\$ 756	\$ -

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

	Counseling Grant	Therapy Grant Dog	MAC Grant - A. Miller	MAC Grant 2011-12	Fuel up to Play Grant	Safe Routes to Schools - Mini Grant	Fuild Up to Play Grant 2012-2013	Safe Routes to Schools
Cash and investments - beginning	\$ -	\$ 100	\$ 499	\$ 16	\$ 3	\$ 105	\$ 45	\$ (46,637)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 100	\$ 499	\$ 16	\$ 3	\$ 105	\$ 45	\$ (46,637)

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

	Dollar General Literacy Grant	Instructional Support	FEF 2012-13	FEF Teacher Grant 2013-2014	FEF Teacher Grant 2014-2015	FEF Teacher Grant 2015-2016	FEF Teacher Grant 2016-2017	PLTW Eng Year 3
Cash and investments - beginning	\$ 80	\$ 1,863	\$ (8)	\$ (2,237)	\$ (1,556)	\$ -	\$ -	\$ 621
Receipts:								
Local sources	3,000	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	3,000	-	-	-	-	-	-	-
Disbursements:								
Instruction	2,952	-	-	-	-	2,300	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	2,952	-	-	-	-	2,300	-	-
Excess (deficiency) of receipts over disbursements	48	-	-	-	-	(2,300)	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	48	-	-	-	-	(2,300)	-	-
Cash and investments - ending	\$ 128	\$ 1,863	\$ (8)	\$ (2,237)	\$ (1,556)	\$ (2,300)	\$ -	\$ 621

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

	PLTW Biomed Year 2	PLTW Biomed	Epics	Book Fund	HS Grant	Scholarships and Awards	Insurance Refund - Agent Change	HS Walmart Grant
Cash and investments - beginning	\$ 320	\$ 120	\$ 344	\$ 511	\$ 1,374	\$ 609,762	\$ 609	\$ 2
Receipts:								
Local sources	-	-	-	-	-	8,390	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	8,390	-	-
Disbursements:								
Instruction	-	-	-	300	1,043	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	12,291	-	-
Total disbursements	-	-	-	300	1,043	12,291	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	(300)	(1,043)	(3,901)	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(300)	(1,043)	(3,901)	-	-
Cash and investments - ending	\$ 320	\$ 120	\$ 344	\$ 211	\$ 331	\$ 605,861	\$ 609	\$ 2

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

	E-Rate Grant	Formative Assessment	Special Education Excess Costs	High Ability 2010-11	High Ability 2013-2014	High Ability 2014-2015	High Ability 2015-2016	High Ability 2016-2017
Cash and investments - beginning	\$ 18,026	\$ -	\$ -	\$ 13,584	\$ (14)	\$ 692	\$ -	\$ -
Receipts:								
Local sources	171,954	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	22,477	-	-	-	-	38,894	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	171,954	22,477	-	-	-	-	38,894	-
Disbursements:								
Instruction	-	-	-	-	-	773	31,973	-
Support services	76,777	22,477	-	-	-	-	800	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	30,703	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	107,480	22,477	-	-	-	773	32,773	-
Excess (deficiency) of receipts over disbursements	64,474	-	-	-	-	(773)	6,121	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	64,474	-	-	-	-	(773)	6,121	-
Cash and investments - ending	\$ 82,500	\$ -	\$ -	\$ 13,584	\$ (14)	\$ (81)	\$ 6,121	\$ -

COMMUNITY SCHOOLS OF FRANKFORT
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	Adult Ed State Funding 14-15	Adult Ed State Funding 15-16	Adult Ed State Funding 16-17	Secured Schools Safety Grant	Extra- Curricular Activities	Non English 2009-10	Non English 2010-11	Non English 2013-14
Cash and investments - beginning	\$ (14,907)	\$ -	\$ -	\$ -	\$ 16,029	\$ 12,753	\$ 995	\$ (49)
Receipts:								
Local sources	-	-	-	-	8,003	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	14,907	39,126	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	14,907	39,126	-	-	8,003	-	-	-
Disbursements:								
Instruction	-	76,230	-	-	9,348	-	-	-
Support services	-	-	-	50,000	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	76,230	-	50,000	9,348	-	-	-
Excess (deficiency) of receipts over disbursements	14,907	(37,104)	-	(50,000)	(1,345)	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	14,907	(37,104)	-	(50,000)	(1,345)	-	-	-
Cash and investments - ending	\$ -	\$ (37,104)	\$ -	\$ (50,000)	\$ 14,684	\$ 12,753	\$ 995	\$ (49)

COMMUNITY SCHOOLS OF FRANKFORT
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	Non English 2014-15	Non English 2015-16	Non English 2016-17	School Technology	Technology Plan Buddy	Career and Technical Performance Grant	Performance Based Awards	Excellence in Performance Grant
Cash and investments - beginning	\$ 29,803	\$ -	\$ -	\$ 1,059	\$ 2,920	\$ -	\$ (9,020)	\$ (72,462)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	186,436	-	2,244	-	-	-	72,462
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	186,436	-	2,244	-	-	-	72,462
Disbursements:								
Instruction	22,074	111,210	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	4,789	9,371	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	26,863	120,581	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(26,863)	65,855	-	2,244	-	-	-	72,462
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(26,863)	65,855	-	2,244	-	-	-	72,462
Cash and investments - ending	\$ 2,940	\$ 65,855	\$ -	\$ 3,303	\$ 2,920	\$ -	\$ (9,020)	\$ -

COMMUNITY SCHOOLS OF FRANKFORT
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	School Performance Awards HS	School Performance Award 2016	Excellence in Performance	Teacher Performance Grant	Indiana School Academic Improvement Program (ISAIP)	Indiana School Academic Improvement Program (ISAIP) 16-17	Senator David Ford Technology	Title I 2009-10
Cash and investments - beginning	\$ (2,382)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,474
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	11,949	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	11,949	-	-	-	-	-	-
Disbursements:								
Instruction	-	11,795	-	-	-	-	30,708	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	11,795	-	-	-	-	30,708	-
Excess (deficiency) of receipts over disbursements	-	154	-	-	-	-	(30,708)	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	154	-	-	-	-	(30,708)	-
Cash and investments - ending	\$ (2,382)	\$ 154	\$ -	\$ -	\$ -	\$ -	\$ (30,708)	\$ 14,474

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	Title I 2014-2015	Title I 2015-2016	Title I 2016-2017	14-15 Title I School Improvement	15-16 Title I School Improvement	16-17 Title I School Improvement	Title V 2007-8	Migrant 2009-10
Cash and investments - beginning	\$ (72,557)	\$ -	\$ -	\$ (5,021)	\$ -	\$ -	\$ 20	\$ 1,128
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	499,040	529,797	-	41,889	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	499,040	529,797	-	41,889	-	-	-	-
Disbursements:								
Instruction	168,638	292,180	-	-	-	-	-	-
Support services	232,758	251,831	-	36,868	11,965	-	-	-
Noninstructional services	2,815	6,719	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	22,272	-	-	-	-	-	-	-
Total disbursements	426,483	550,730	-	36,868	11,965	-	-	-
Excess (deficiency) of receipts over disbursements	72,557	(20,933)	-	5,021	(11,965)	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	72,557	(20,933)	-	5,021	(11,965)	-	-	-
Cash and investments - ending	\$ -	\$ (20,933)	\$ -	\$ -	\$ (11,965)	\$ -	\$ 20	\$ 1,128

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	Migrant 2012-13	Migrant 2013-2014	Migrant 2014-2015	Migrant 2015-2016	Migrant 2016-2017	Special Ed Flow Thru 2009-10	Special Ed Flow Thru 2011-12	Special Ed CSF 2013-2014
Cash and investments - beginning	\$ 5,950	\$ (7)	\$ (10,189)	\$ -	\$ -	\$ 3,933	\$ 23	\$ 41
Receipts:								
Local sources	-	-	257	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	14	26,684	12,435	-	-	-	14,980
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	14	26,941	12,435	-	-	-	14,980
Disbursements:								
Instruction	-	7	5,458	14,997	-	-	-	-
Support services	-	-	3,864	2,674	-	-	-	15,021
Noninstructional services	-	-	7,430	874	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	7	16,752	18,545	-	-	-	15,021
Excess (deficiency) of receipts over disbursements	-	7	10,189	(6,110)	-	-	-	(41)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	7	10,189	(6,110)	-	-	-	(41)
Cash and investments - ending	\$ 5,950	\$ -	\$ -	\$ (6,110)	\$ -	\$ 3,933	\$ 23	\$ -

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	Sp Ed CSF 2014-2015	Sp Ed CSF 2015-2016	Sp Ed CSF 2016-2017	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Preschool 2009-10	Preschool 2010-11	Preschool 13-14	Preschool 14-15
Cash and investments - beginning	\$ (21,272)	\$ -	\$ -	\$ -	\$ 490	\$ 312	\$ (600)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	200,197	291,352	-	1,637	-	-	16,122	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	200,197	291,352	-	1,637	-	-	16,122	-
Disbursements:								
Instruction	115,675	300,204	-	1,637	-	-	15,522	6,323
Support services	74,070	149,120	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	189,745	449,324	-	1,637	-	-	15,522	6,323
Excess (deficiency) of receipts over disbursements	10,452	(157,972)	-	-	-	-	600	(6,323)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,452	(157,972)	-	-	-	-	600	(6,323)
Cash and investments - ending	\$ (10,820)	\$ (157,972)	\$ -	\$ -	\$ 490	\$ 312	\$ -	\$ (6,323)

COMMUNITY SCHOOLS OF FRANKFORT
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	Preschool 15-16	Preschool 16-17	Adult Ed 2011-12	Adult Ed 2014-2015	Adult Ed 2015-2016	Adult Ed 2016-2017	Adult Ed Title	Drug Free Schools
Cash and investments - beginning	\$ -	\$ -	\$ 518	\$ (16,929)	\$ -	\$ -	\$ 3,119	\$ 187
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	16,929	25,409	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	16,929	25,409	-	-	-
Disbursements:								
Instruction	-	-	-	-	37,088	-	-	-
Support services	12,112	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	12,112	-	-	-	37,088	-	-	-
Excess (deficiency) of receipts over disbursements	(12,112)	-	-	16,929	(11,679)	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(12,112)	-	-	16,929	(11,679)	-	-	-
Cash and investments - ending	\$ (12,112)	\$ -	\$ 518	\$ -	\$ (11,679)	\$ -	\$ 3,119	\$ 187

COMMUNITY SCHOOLS OF FRANKFORT
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	Drug Free Schools 2009-10	Nutritional Grant - State	Healthier US School Challenge	Perkins 2011-12	Perkins 2012-2013	Perkins 2013-2014	Perkins 2014-2015	Perkins 2015-2016
Cash and investments - beginning	\$ 562	\$ 99	\$ 4,835	\$ 13,975	\$ 1,084	\$ (5,254)	\$ 8,236	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	2,775	-	-	-	-	1,357	39,811
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	2,775	-	-	-	-	1,357	39,811
Disbursements:								
Instruction	-	1,298	4,835	-	-	-	9,593	38,766
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	1,298	4,835	-	-	-	9,593	38,766
Excess (deficiency) of receipts over disbursements	-	1,477	(4,835)	-	-	-	(8,236)	1,045
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,477	(4,835)	-	-	-	(8,236)	1,045
Cash and investments - ending	\$ 562	\$ 1,576	\$ -	\$ 13,975	\$ 1,084	\$ (5,254)	\$ -	\$ 1,045

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	Medicaid Reimbursement - Federal	Other Federal Programs	21st Century Year 3	21st Century 2012-13	21st Century 2014-2015	21st Century 2015-2016	21st Century 2016-2017	Improving Teacher Quality, No Child Left, Title II, Part A
Cash and investments - beginning	\$ 211,391	\$ 6,608	\$ 9,058	\$ (144)	\$ (205,175)	\$ -	\$ -	\$ 5,457
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	185,503	-	-	-	205,175	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	185,503	-	-	-	205,175	-	-	-
Disbursements:								
Instruction	86,038	-	-	-	-	81,165	-	-
Support services	-	-	-	-	-	40,359	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	31,951	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	2,000	-	-
Total disbursements	117,989	-	-	-	-	123,524	-	-
Excess (deficiency) of receipts over disbursements	67,514	-	-	-	205,175	(123,524)	-	-
Other financing sources (uses):								
Sale of capital assets	442	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(44,022)	-	-	-	-	-	-	-
Total other financing sources (uses)	(43,580)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	23,934	-	-	-	205,175	(123,524)	-	-
Cash and investments - ending	\$ 235,325	\$ 6,608	\$ 9,058	\$ (144)	\$ -	\$ (123,524)	\$ -	\$ 5,457

COMMUNITY SCHOOLS OF FRANKFORT
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	Title IIA 2009-10	Title II 2012-13	Title II 13-14	Title II 14-15	Title II 15-16	ITQ, Enhanced Education Through Technology, Title II, Part D	Rural Schools and Low Income Program - Pass Through State	Rural and Low Income 2014-15
Cash and investments - beginning	\$ 17,714	\$ (191)	\$ (9,464)	\$ -	\$ -	\$ 4,302	\$ 4,413	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	85,825	19,565	-	-	-	7,650
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	85,825	19,565	-	-	-	7,650
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	(191)	76,361	19,565	5,535	-	-	7,650
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	(191)	76,361	19,565	5,535	-	-	7,650
Excess (deficiency) of receipts over disbursements	-	191	9,464	-	(5,535)	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	191	9,464	-	(5,535)	-	-	-
Cash and investments - ending	\$ 17,714	\$ -	\$ -	\$ -	\$ (5,535)	\$ 4,302	\$ 4,413	\$ -

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	Rural and Low Income 2015-16	Rural and Low Income 2016-17	Title III 2009-10	Title III 2011-12	Title III 2012-13	Title III 2013-14	Title III 2014-2015	Title III 2015-2016
Cash and investments - beginning	\$ (54,594)	\$ -	\$ 3,561	\$ 321	\$ (1,658)	\$ (2,894)	\$ (41,373)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	62,424	-	-	-	-	6,751	69,458	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	62,424	-	-	-	-	6,751	69,458	-
Disbursements:								
Instruction	-	-	-	-	-	2,766	28,531	77,812
Support services	8,423	36,000	-	-	-	1,153	20,304	21,830
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	8,423	36,000	-	-	-	3,919	48,835	99,642
Excess (deficiency) of receipts over disbursements	54,001	(36,000)	-	-	-	2,832	20,623	(99,642)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	54,001	(36,000)	-	-	-	2,832	20,623	(99,642)
Cash and investments - ending	\$ (593)	\$ (36,000)	\$ 3,561	\$ 321	\$ (1,658)	\$ (62)	\$ (20,750)	\$ (99,642)

COMMUNITY SCHOOLS OF FRANKFORT
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	Title III 2016-2017	Title III- WIDA	Math Science Grant 2007-10	Reading First, No Child Left Behind	Prepaid School Lunch Fund	Payroll Funds	Totals
Cash and investments - beginning	\$ -	\$ (3,289)	\$ 40,138	\$ 957	\$ 12,488	\$ 363,762	\$ 5,486,803
Receipts:							
Local sources	-	-	-	-	-	-	8,637,258
Intermediate sources	-	-	-	-	-	-	12
State sources	-	-	-	-	-	-	22,015,261
Federal sources	-	-	-	-	-	-	3,981,171
Other receipts	-	-	-	-	298,018	5,390,929	5,715,854
Total receipts	-	-	-	-	298,018	5,390,929	40,349,556
Disbursements:							
Instruction	-	-	-	-	-	-	15,665,144
Support services	-	-	-	-	-	-	9,803,144
Noninstructional services	-	-	-	-	-	-	2,024,879
Facilities acquisition and construction	-	-	-	-	-	-	935,362
Debt service	-	-	-	-	-	-	5,117,357
Nonprogrammed charges	-	-	-	-	271,997	5,611,060	6,050,343
Total disbursements	-	-	-	-	271,997	5,611,060	39,596,229
Excess (deficiency) of receipts over disbursements	-	-	-	-	26,021	(220,131)	753,327
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	355,311
Transfers in	-	-	-	-	-	-	115,214
Transfers out	-	-	-	-	-	-	(115,214)
Total other financing sources (uses)	-	-	-	-	-	-	355,311
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	26,021	(220,131)	1,108,638
Cash and investments - ending	\$ -	\$ (3,289)	\$ 40,138	\$ 957	\$ 38,509	\$ 143,631	\$ 6,595,441

COMMUNITY SCHOOLS OF FRANKFORT
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	General	Debt Service	Retirement/ Severance Bond Debt Service	Referendum Debt Exempt Capital	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ 586,045	\$ 1,459,211	\$ 164,898	\$ 219,270	\$ 500,380	\$ 41,522	\$ 135,862	\$ 317,581
Receipts:								
Local sources	193,500	4,004,238	406,111	2,364,722	1,090,842	799,720	133,697	10,000
Intermediate sources	20	-	-	-	-	-	-	-
State sources	21,208,644	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	700	-	-	-	-	-	-	-
Total receipts	21,402,864	4,004,238	406,111	2,364,722	1,090,842	799,720	133,697	10,000
Disbursements:								
Instruction	13,442,051	-	-	-	-	-	-	-
Support services	7,085,360	-	-	-	551,108	683,299	197,796	-
Noninstructional services	375,960	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	307,269	-	-	107,950
Debt service	-	3,648,975	365,763	2,187,000	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	20,903,371	3,648,975	365,763	2,187,000	858,377	683,299	197,796	107,950
Excess (deficiency) of receipts over disbursements	499,493	355,263	40,348	177,722	232,465	116,421	(64,099)	(97,950)
Other financing sources (uses):								
Sale of capital assets	39,567	-	-	-	-	1,546	-	-
Transfers in	81,775	-	-	-	-	-	-	-
Transfers out	-	(86,566)	-	-	-	-	-	-
Total other financing sources (uses)	121,342	(86,566)	-	-	-	1,546	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	620,835	268,697	40,348	177,722	232,465	117,967	(64,099)	(97,950)
Cash and investments - ending	\$ 1,206,880	\$ 1,727,908	\$ 205,246	\$ 396,992	\$ 732,845	\$ 159,489	\$ 71,763	\$ 219,631

COMMUNITY SCHOOLS OF FRANKFORT
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	Tennis Courts Construction	HS Reno Construction	School Lunch	Textbook Rental	Levy Excess	Preschool Conf	Special Ed Coop - Occup Therapy	Building Trades Fund
Cash and investments - beginning	\$ -	\$ (115)	\$ 2,535,684	\$ 7,438	\$ -	\$ 688	\$ -	\$ 6,964
Receipts:								
Local sources	-	-	355,345	72,521	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	7,270	197,602	-	-	-	-
Federal sources	-	-	1,599,842	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	1,962,457	270,123	-	-	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	276	165,213	-	-	-	-
Noninstructional services	-	-	1,612,959	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	140,197	-	-	-	-	-
Total disbursements	-	-	1,753,432	165,213	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	209,025	104,910	-	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	146	-	10,875	-	-	-	-
Transfers in	-	-	-	86,566	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	146	-	97,441	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	146	209,025	202,351	-	-	-	-
Cash and investments - ending	\$ -	\$ 31	\$ 2,744,709	\$ 209,789	\$ -	\$ 688	\$ -	\$ 6,964

COMMUNITY SCHOOLS OF FRANKFORT
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	Auto Body Vocational	Child Care Program	Alternative Education	Early Literacy Intervention	Early Literacy Grant	Donations	Kyger Clinic	Comp. Counseling Initiative Grant
Cash and investments - beginning	\$ 14,387	\$ 28,329	\$ (89,276)	\$ -	\$ -	\$ 6,901	\$ 756	\$ -
Receipts:								
Local sources	-	-	-	-	-	3,853	-	30,000
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	16,980	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	35,692	-	-	-	-	-	-
Total receipts	-	35,692	-	-	16,980	3,853	-	30,000
Disbursements:								
Instruction	-	26,837	39,576	-	5,368	-	-	30,691
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	26,837	39,576	-	5,368	-	-	30,691
Excess (deficiency) of receipts over disbursements	-	8,855	(39,576)	-	11,612	3,853	-	(691)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	8,855	(39,576)	-	11,612	3,853	-	(691)
Cash and investments - ending	\$ 14,387	\$ 37,184	\$ (128,852)	\$ -	\$ 11,612	\$ 10,754	\$ 756	\$ (691)

COMMUNITY SCHOOLS OF FRANKFORT
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	Counseling Grant	Therapy Grant Dog	MAC Grant - A. Miller	MAC Grant 2011-12	Fuel up to Play Grant	Safe Routes to Schools - Mini Grant	Fuild Up to Play Grant 2012-2013	Safe Routes to Schools
Cash and investments - beginning	\$ -	\$ 100	\$ 499	\$ 16	\$ 3	\$ 105	\$ 45	\$ (46,637)
Receipts:								
Local sources	1,653	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	1,653	-	-	-	-	-	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	1,653	-	-	-	-	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,653	-	-	-	-	-	-	-
Cash and investments - ending	\$ 1,653	\$ 100	\$ 499	\$ 16	\$ 3	\$ 105	\$ 45	\$ (46,637)

COMMUNITY SCHOOLS OF FRANKFORT
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	Dollar General Literacy Grant	Instructional Support	FEF 2012-13	FEF Teacher Grant 2013-2014	FEF Teacher Grant 2014-2015	FEF Teacher Grant 2015-2016	FEF Teacher Grant 2016-2017	PLTW Eng Year 3
Cash and investments - beginning	\$ 128	\$ 1,863	\$ (8)	\$ (2,237)	\$ (1,556)	\$ (2,300)	\$ -	\$ 621
Receipts:								
Local sources	-	-	8	2,237	1,556	2,728	4,130	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	8	2,237	1,556	2,728	4,130	-
Disbursements:								
Instruction	-	-	-	-	-	428	3,525	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	428	3,525	-
Excess (deficiency) of receipts over disbursements	-	-	8	2,237	1,556	2,300	605	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	8	2,237	1,556	2,300	605	-
Cash and investments - ending	\$ 128	\$ 1,863	\$ -	\$ -	\$ -	\$ -	\$ 605	\$ 621

COMMUNITY SCHOOLS OF FRANKFORT
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	PLTW Biomed Year 2	PLTW Biomed	Epics	Book Fund	HS Grant	Scholarships and Awards	Insurance Refund - Agent Change	HS Walmart Grant
Cash and investments - beginning	\$ 320	\$ 120	\$ 344	\$ 211	\$ 331	\$ 605,861	\$ 609	\$ 2
Receipts:								
Local sources	-	-	-	-	-	14,790	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	14,790	-	-
Disbursements:								
Instruction	-	-	-	32	340	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	11,115	-	-
Total disbursements	-	-	-	32	340	11,115	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	(32)	(340)	3,675	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(32)	(340)	3,675	-	-
Cash and investments - ending	\$ 320	\$ 120	\$ 344	\$ 179	\$ (9)	\$ 609,536	\$ 609	\$ 2

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	E-Rate Grant	Formative Assessment	Special Education Excess Costs	High Ability 2010-11	High Ability 2013-2014	High Ability 2014-2015	High Ability 2015-2016	High Ability 2016-2017
Cash and investments - beginning	\$ 82,500	\$ -	\$ -	\$ 13,584	\$ (14)	\$ (81)	\$ 6,121	\$ -
Receipts:								
Local sources	74,336	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	34,500	37,094	-	-	-	-	38,550
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	74,336	34,500	37,094	-	-	-	-	38,550
Disbursements:								
Instruction	-	-	-	-	-	-	4,387	36,077
Support services	118,033	25,665	37,094	-	-	-	1,830	2,524
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	118,033	25,665	37,094	-	-	-	6,217	38,601
Excess (deficiency) of receipts over disbursements	(43,697)	8,835	-	-	-	-	(6,217)	(51)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(43,697)	8,835	-	-	-	-	(6,217)	(51)
Cash and investments - ending	\$ 38,803	\$ 8,835	\$ -	\$ 13,584	\$ (14)	\$ (81)	\$ (96)	\$ (51)

COMMUNITY SCHOOLS OF FRANKFORT
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	Adult Ed State Funding 14-15	Adult Ed State Funding 15-16	Adult Ed State Funding 16-17	Secured Schools Safety Grant	Extra- Curricular Activities	Non English 2009-10	Non English 2010-11	Non English 2013-14
Cash and investments - beginning	\$ -	\$ (37,104)	\$ -	\$ (50,000)	\$ 14,684	\$ 12,753	\$ 995	\$ (49)
Receipts:								
Local sources	-	-	-	-	6,846	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	37,104	43,802	50,000	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	37,104	43,802	50,000	6,846	-	-	-
Disbursements:								
Instruction	-	-	46,742	-	8,643	-	-	-
Support services	-	-	20,906	-	750	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	67,648	-	9,393	-	-	-
Excess (deficiency) of receipts over disbursements	-	37,104	(23,846)	50,000	(2,547)	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	37,104	(23,846)	50,000	(2,547)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ (23,846)	\$ -	\$ 12,137	\$ 12,753	\$ 995	\$ (49)

COMMUNITY SCHOOLS OF FRANKFORT
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	Non English 2014-15	Non English 2015-16	Non English 2016-17	School Technology	Technology Plan Buddy	Career and Technical Performance Grant	Performance Based Awards	Excellence in Performance Grant
Cash and investments - beginning	\$ 2,940	\$ 65,855	\$ -	\$ 3,303	\$ 2,920	\$ -	\$ (9,020)	\$ -
Receipts:								
Local sources	-	50	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	176,814	4,148	-	16,127	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	50	176,814	4,148	-	16,127	-	-
Disbursements:								
Instruction	-	56,986	121,219	-	-	11,128	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	8,919	7,919	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	65,905	129,138	-	-	11,128	-	-
Excess (deficiency) of receipts over disbursements	-	(65,855)	47,676	4,148	-	4,999	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(65,855)	47,676	4,148	-	4,999	-	-
Cash and investments - ending	\$ 2,940	\$ -	\$ 47,676	\$ 7,451	\$ 2,920	\$ 4,999	\$ (9,020)	\$ -

COMMUNITY SCHOOLS OF FRANKFORT
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	School Performance Awards HS	School Performance Award 2016	Excellence in Performance	Teacher Performance Grant	Indiana School Academic Improvement Program (ISAIP)	Indiana School Academic Improvement Program (ISAIP) 16-17	Senator David Ford Technology	Title I 2009-10
Cash and investments - beginning	\$ (2,382)	\$ 154	\$ -	\$ -	\$ -	\$ -	\$ (30,708)	\$ 14,474
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	37,230	46,487	89,970	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	37,230	46,487	89,970	-	-	-
Disbursements:								
Instruction	-	-	37,230	46,283	9,000	-	(718)	-
Support services	-	-	-	-	80,970	22,396	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	37,230	46,283	89,970	22,396	(718)	-
Excess (deficiency) of receipts over disbursements	-	-	-	204	-	(22,396)	718	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	204	-	(22,396)	718	-
Cash and investments - ending	\$ (2,382)	\$ 154	\$ -	\$ 204	\$ -	\$ (22,396)	\$ (29,990)	\$ 14,474

COMMUNITY SCHOOLS OF FRANKFORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Title I 2014-2015	Title I 2015-2016	Title I 2016-2017	14-15 Title I School Improvement	15-16 Title I School Improvement	16-17 Title I School Improvement	Title V 2007-8	Migrant 2009-10
Cash and investments - beginning	\$ -	\$ (20,933)	\$ -	\$ -	\$ (11,965)	\$ -	\$ 20	\$ 1,128
Receipts:								
Local sources	-	6	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	252,168	484,304	-	43,684	92,363	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	252,174	484,304	-	43,684	92,363	-	-
Disbursements:								
Instruction	-	117,705	282,513	-	4,401	64,030	-	-
Support services	-	108,774	222,917	-	27,318	28,996	20	-
Noninstructional services	-	4,762	5,198	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	231,241	510,628	-	31,719	93,026	20	-
Excess (deficiency) of receipts over disbursements	-	20,933	(26,324)	-	11,965	(663)	(20)	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	20,933	(26,324)	-	11,965	(663)	(20)	-
Cash and investments - ending	\$ -	\$ -	\$ (26,324)	\$ -	\$ -	\$ (663)	\$ -	\$ 1,128

COMMUNITY SCHOOLS OF FRANKFORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Migrant 2012-13	Migrant 2013-2014	Migrant 2014-2015	Migrant 2015-2016	Migrant 2016-2017	Special Ed Flow Thru 2009-10	Special Ed Flow Thru 2011-12	Special Ed CSF 2013-2014
Cash and investments - beginning	\$ 5,950	\$ -	\$ -	\$ (6,110)	\$ -	\$ 3,933	\$ 23	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-
Disbursements:								
Instruction	-	-	-	3,604	14,926	-	-	-
Support services	-	-	-	-	13,576	-	-	-
Noninstructional services	-	-	-	4,664	3,354	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	8,268	31,856	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	(8,268)	(31,856)	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	12,698	28,357	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	12,698	28,357	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	4,430	(3,499)	-	-	-
Cash and investments - ending	\$ 5,950	\$ -	\$ -	\$ (1,680)	\$ (3,499)	\$ 3,933	\$ 23	\$ -

COMMUNITY SCHOOLS OF FRANKFORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Sp Ed CSF 2014-2015	Sp Ed CSF 2015-2016	Sp Ed CSF 2016-2017	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Preschool 2009-10	Preschool 2010-11	Preschool 13-14	Preschool 14-15
Cash and investments - beginning	\$ (10,820)	\$ (157,972)	\$ -	\$ -	\$ 490	\$ 312	\$ -	\$ (6,323)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	18,408	352,640	390,400	-	-	-	-	21,869
Other receipts	-	-	-	-	-	-	-	-
Total receipts	18,408	352,640	390,400	-	-	-	-	21,869
Disbursements:								
Instruction	-	95,956	319,295	-	-	-	-	15,546
Support services	7,588	104,039	156,265	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	7,588	199,995	475,560	-	-	-	-	15,546
Excess (deficiency) of receipts over disbursements	10,820	152,645	(85,160)	-	-	-	-	6,323
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,820	152,645	(85,160)	-	-	-	-	6,323
Cash and investments - ending	\$ -	\$ (5,327)	\$ (85,160)	\$ -	\$ 490	\$ 312	\$ -	\$ -

COMMUNITY SCHOOLS OF FRANKFORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Preschool 15-16	Preschool 16-17	Adult Ed 2011-12	Adult Ed 2014-2015	Adult Ed 2015-2016	Adult Ed 2016-2017	Adult Ed Title	Drug Free Schools
Cash and investments - beginning	\$ (12,112)	\$ -	\$ 518	\$ -	\$ (11,679)	\$ -	\$ 3,119	\$ 187
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	21,948	-	-	-	14,459	28,843	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	21,948	-	-	-	14,459	28,843	-	-
Disbursements:								
Instruction	5,414	241	-	-	2,780	35,281	-	-
Support services	4,422	10,967	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	9,836	11,208	-	-	2,780	35,281	-	-
Excess (deficiency) of receipts over disbursements	12,112	(11,208)	-	-	11,679	(6,438)	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	12,112	(11,208)	-	-	11,679	(6,438)	-	-
Cash and investments - ending	\$ -	\$ (11,208)	\$ 518	\$ -	\$ -	\$ (6,438)	\$ 3,119	\$ 187

COMMUNITY SCHOOLS OF FRANKFORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Drug Free Schools 2009-10	Nutritional Grant - State	Healthier US School Challenge	Perkins 2011-12	Perkins 2012-2013	Perkins 2013-2014	Perkins 2014-2015	Perkins 2015-2016
Cash and investments - beginning	\$ 562	\$ 1,576	\$ -	\$ 13,975	\$ 1,084	\$ (5,254)	\$ -	\$ 1,045
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	2,500	-	-	-	-	-	2,547
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	2,500	-	-	-	-	-	2,547
Disbursements:								
Instruction	-	704	-	-	-	-	2,505	2,580
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	704	-	-	-	-	2,505	2,580
Excess (deficiency) of receipts over disbursements	-	1,796	-	-	-	-	(2,505)	(33)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,796	-	-	-	-	(2,505)	(33)
Cash and investments - ending	\$ 562	\$ 3,372	\$ -	\$ 13,975	\$ 1,084	\$ (5,254)	\$ (2,505)	\$ 1,012

COMMUNITY SCHOOLS OF FRANKFORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Medicaid Reimbursement - Federal	Other Federal Programs	21st Century Year 3	21st Century 2012-13	21st Century 2014-2015	21st Century 2015-2016	21st Century 2016-2017	Improving Teacher Quality, No Child Left, Title II, Part A
Cash and investments - beginning	\$ 235,325	\$ 6,608	\$ 9,058	\$ (144)	\$ -	\$ (123,524)	\$ -	\$ 5,457
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	308,743	-	-	-	-	189,310	59,597	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	308,743	-	-	-	-	189,310	59,597	-
Disbursements:								
Instruction	20,446	-	-	100	-	10,125	122,133	-
Support services	-	-	-	-	-	55,661	61,665	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	11,598	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	4,078	-
Total disbursements	32,044	-	-	100	-	65,786	187,876	-
Excess (deficiency) of receipts over disbursements	276,699	-	-	(100)	-	123,524	(128,279)	-
Other financing sources (uses):								
Sale of capital assets	69,563	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(81,775)	-	-	-	-	-	-	-
Total other financing sources (uses)	(12,212)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	264,487	-	-	(100)	-	123,524	(128,279)	-
Cash and investments - ending	\$ 499,812	\$ 6,608	\$ 9,058	\$ (244)	\$ -	\$ -	\$ (128,279)	\$ 5,457

COMMUNITY SCHOOLS OF FRANKFORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Title IIA 2009-10	Title II 2012-13	Title II 13-14	Title II 14-15	Title II 15-16	ITQ, Enhanced Education Through Technology, Title II, Part D	Rural Schools and Low Income Program - Pass Through State	Rural and Low Income 2014-15
Cash and investments - beginning	\$ 17,714	\$ -	\$ -	\$ -	\$ (5,535)	\$ 4,302	\$ 4,413	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	94,696	21,734	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	94,696	21,734	-	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	95,060	18,212	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	95,060	18,212	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	(364)	3,522	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	364	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	364	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	3,522	-	-	-
Cash and investments - ending	\$ 17,714	\$ -	\$ -	\$ -	\$ (2,013)	\$ 4,302	\$ 4,413	\$ -

COMMUNITY SCHOOLS OF FRANKFORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Rural and Low Income 2015-16	Rural and Low Income 2016-17	Title III 2009-10	Title III 2011-12	Title III 2012-13	Title III 2013-14	Title III 2014-2015	Title III 2015-2016
Cash and investments - beginning	\$ (593)	\$ (36,000)	\$ 3,561	\$ 321	\$ (1,658)	\$ (62)	\$ (20,750)	\$ (99,642)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	2,044	66,515	-	-	-	-	22,114	140,311
Other receipts	-	-	-	-	-	-	-	-
Total receipts	2,044	66,515	-	-	-	-	22,114	140,311
Disbursements:								
Instruction	-	-	-	-	-	-	1,364	24,877
Support services	1,451	30,515	-	-	-	-	-	16,458
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	1,451	30,515	-	-	-	-	1,364	41,335
Excess (deficiency) of receipts over disbursements	593	36,000	-	-	-	-	20,750	98,976
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	593	36,000	-	-	-	-	20,750	98,976
Cash and investments - ending	\$ -	\$ -	\$ 3,561	\$ 321	\$ (1,658)	\$ (62)	\$ -	\$ (666)

COMMUNITY SCHOOLS OF FRANKFORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Title III 2016-2017	Title III- WIDA	Math Science Grant 2007-10	Reading First, No Child Left Behind	Prepaid School Lunch Fund	Payroll Funds	Totals
Cash and investments - beginning	\$ -	\$ (3,289)	\$ 40,138	\$ 957	\$ 38,509	\$ 143,631	\$ 6,595,441
Receipts:							
Local sources	-	-	-	-	-	-	9,572,889
Intermediate sources	-	-	-	-	-	-	20
State sources	-	-	-	-	-	-	22,042,322
Federal sources	83,320	-	-	-	-	-	4,314,359
Other receipts	-	-	-	-	297,729	5,164,300	5,498,421
Total receipts	83,320	-	-	-	297,729	5,164,300	41,428,011
Disbursements:							
Instruction	94,577	-	-	-	-	-	15,166,928
Support services	3,236	-	-	-	-	-	9,960,360
Noninstructional services	-	-	-	-	-	-	2,023,735
Facilities acquisition and construction	-	-	-	-	-	-	426,817
Debt service	-	-	-	-	-	-	6,201,738
Nonprogrammed charges	-	-	-	-	324,561	5,178,105	5,658,056
Total disbursements	97,813	-	-	-	324,561	5,178,105	39,437,634
Excess (deficiency) of receipts over disbursements	(14,493)	-	-	-	(26,832)	(13,805)	1,990,377
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	163,116
Transfers in	-	-	-	-	-	-	168,341
Transfers out	-	-	-	-	-	-	(168,341)
Total other financing sources (uses)	-	-	-	-	-	-	163,116
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(14,493)	-	-	-	(26,832)	(13,805)	2,153,493
Cash and investments - ending	\$ (14,493)	\$ (3,289)	\$ 40,138	\$ 957	\$ 11,677	\$ 129,826	\$ 8,748,934

COMMUNITY SCHOOLS OF FRANKFORT
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 277,379</u>	<u>\$ 13,979</u>

COMMUNITY SCHOOLS OF FRANKFORT
 SCHEDULE OF LEASES AND DEBT
 June 30, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Frankfort High School/Elementary School Building Corporation	Refunding Bond Lease	\$ 3,091,000	12/31/14	12/31/25
Frankfort High School/Elementary School Building Corporation	High School Renovation Series 2015	1,464,500	06/30/16	12/31/34
Frankfort High School/Elementary School Building Corporation	High School Renovation Series 2016	709,500	12/31/16	12/31/34
Lease Finance Group	Computer Lease-Purchase	<u>17,873</u>	09/01/17	09/01/19
Total of annual lease payments		<u>\$ 5,282,873</u>		

Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Refunding Pension Bonds	\$ 2,410,000	\$ 360,586
General obligation bonds	SC Elementary Common School Loan	<u>1,800,000</u>	<u>432,675</u>
Totals		<u>\$ 4,210,000</u>	<u>\$ 793,261</u>

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



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

TO: THE OFFICIALS OF THE COMMUNITY SCHOOLS OF FRANKFORT, CLINTON COUNTY, INDIANA

Report on Compliance for the Major Federal Program

We have audited the Community Schools of Frankfort's (School Corporation) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on its major federal program for the period of July 1, 2015 to June 30, 2017. The School Corporation's major federal program is 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 the School Corporation's major federal program 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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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 the major federal program. However, our audit does not provide a legal determination of the School Corporation's compliance.

Opinion on the 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 its major federal program for the period of July 1, 2015 to June 30, 2017.

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

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2017-002. Our opinion on the major federal program is not modified with respect to this matter.

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

Report on Internal Control over Compliance

Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Corporation's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, 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 and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control over compliance, as described in the accompanying Schedule of Findings and Questioned Costs as items 2017-001 and 2017-002, that we consider to be material weaknesses.

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

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

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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

October 23, 2018

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

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

COMMUNITY SCHOOLS OF FRANKFORT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2016 and 2017

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 06-30-16	Total Federal Awards Expended 06-30-16	Passed Through to Subrecipient 06-30-17	Total Federal Awards Expended 06-30-17
<u>Department of Agriculture</u>							
Child Nutrition Cluster							
School Breakfast Program	Indiana Department of Education	10.553	2015/2016	\$ -	\$ 386,993	\$ -	\$ -
School Breakfast Program			2016/2017	-	-	-	358,004
School Breakfast Program							
Total - School Breakfast Program				-	386,993	-	358,004
National School Lunch Program	Indiana Department of Education	10.555	2015/2016	-	1,226,651	-	-
School Lunch			2015/2016	-	119,745	-	-
Commodities			2016/2017	-	-	-	1,233,672
School Lunch			2016/2017	-	-	-	142,901
Commodities							
Total - National School Lunch Program				-	1,346,396	-	1,376,573
Summer Food Service Program for Children	Indiana Department of Education	10.559	2015/2016	-	4,747	-	-
Summer Food Service Program for Children			2016/2017	-	-	-	8,165
Summer Food Service Program for Children							
Total - Summer Food Service Program for Children				-	4,747	-	8,165
Total - Child Nutrition Cluster				-	1,738,136	-	1,742,742
Total - Department of Agriculture				-	1,738,136	-	1,742,742
<u>Department of Education</u>							
School Improvement Grants	Indiana Department of Education	84.377	FY 14/15	-	41,889	-	-
School Improvement Grant			S010A150014	-	-	-	43,684
School Improvement Grant			S010A160014	-	-	-	92,363
School Improvement Grant							
Total - School Improvement Grants				-	41,889	-	136,047
Special Education Cluster (IDEA)	Indiana Department of Education	84.027	14214-006-PN01	-	14,980	-	-
Special Education Grants to States							
Special Education Part B							

COMMUNITY SCHOOLS OF FRANKFORT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2016 and 2017

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 06-30-16	Total Federal Awards Expended 06-30-16	Passed Through to Subrecipient 06-30-17	Total Federal Awards Expended 06-30-17
Special Education Part B			14215-006-PN01	-	200,197	-	18,408
Special Education Part B			14216-004-PN01	-	291,352	-	352,640
Special Education Part B			14217-004-PN01	-	-	-	390,400
Special Education Part B Technical Assistant Grant			99914-006-PN01	-	1,637	-	-
Total - Special Education_Grants to States				-	508,166	-	761,448
Special Education_Preschool Grants	Indiana Department of Education	84.173					
Special Education Preschool			45714-006-PN01	-	16,122	-	-
Special Education Preschool			45715-004-PN01	-	-	-	21,869
Special Education Preschool			45716-004-PN01	-	-	-	21,948
Total - Special Education_Preschool Grants				-	16,122	-	43,817
Total - Special Education Cluster (IDEA)				-	524,288	-	805,265
Adult Education - Basic Grants to States	Lafayette School Corporation	84.002					
Adult Education			4AWX1 2015-2016	-	25,409	-	14,459
Adult Education			4AWX1 2016-2017	-	-	-	28,843
Adult Education			C1-5-AE-4-109	-	16,929	-	-
Total - Adult Education - Basic Grants to States				-	42,338	-	43,302
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010					
Title I			15-1170	-	499,040	-	-
Title I			16-1170	-	529,797	-	252,174
Title I			SA10150014 16/17	-	-	-	484,304
Total - Title I Grants to Local Educational Agencies				-	1,028,837	-	736,478
Migrant Education State Grant Program	West Lafayette Community Schools	84.011					
Migrant			2014-2016 RSY	-	12,435	-	-
Migrant			2015-2017 RSY	-	-	-	12,698
Migrant			2016-2018 RSY	-	-	-	28,357
Migrant	Indiana Department of Education		FY 13/14	-	13	-	-
Migrant			FY 14/15	-	26,684	-	-
Total - Migrant Education State Grant Program				-	39,132	-	41,055

COMMUNITY SCHOOLS OF FRANKFORT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2016 and 2017

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 06-30-16	Total Federal Awards Expended 06-30-16	Passed Through to Subrecipient 06-30-17	Total Federal Awards Expended 06-30-17
Career and Technical Education -- Basic Grants to States	Tippecanoe School Corporation	84.048					
Career and Technical Education Grant			15-4700-7865	-	1,357	-	2,546
Career and Technical Education Grant			16-4700-7865	-	39,811	-	-
Total - Career and Technical Education -- Basic Grants to States				-	41,168	-	2,546
Twenty-First Century Community Learning Centers	Indiana Department of Education	84.287					
Twenty-First Century Community Learning Centers			A58-5-15DL-0159	-	205,175	-	-
Twenty-First Century Community Learning Centers			A58-7-17DL-0073	-	-	-	59,597
Twenty-First Century Community Learning Centers			S287C150014	-	-	-	189,310
Total - Twenty-First Century Community Learning Centers				-	205,175	-	248,907
Rural Education	Indiana Department of Education	84.358					
Rural Education			FY 13 RLIS	-	7,650	-	-
Rural Education			7000S358B140014	-	62,424	-	2,045
Rural Education			7000S358B150014	-	-	-	66,515
Total - Rural Education				-	70,074	-	68,560
English Language Acquisition State Grants	Indiana Department of Education	84.365					
Title III			01114-012-PN01	-	6,751	-	-
Title III			01115-012-PN01	-	69,458	-	22,114
Title III			01116-013-PN01	-	-	-	140,311
Title III			01117-011-PN01	-	-	-	83,320
Total - English Language Acquisition State Grants				-	76,209	-	245,745
Supporting Effective Instruction State Grants	Indiana Department of Education	84.367					
Title II			2013-14	-	85,825	-	-
Title II			FFY 2014	-	19,565	-	94,696
Title II			FFY 2015	-	-	-	21,734
Total - Supporting Effective Instruction State Grants				-	105,390	-	116,430
Total - Department of Education				-	2,174,500	-	2,444,335

COMMUNITY SCHOOLS OF FRANKFORT
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Years Ended June 30, 2016 and 2017

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 06-30-16	Total Federal Awards Expended 06-30-16	Passed Through to Subrecipient 06-30-17	Total Federal Awards Expended 06-30-17
<u>Department of Health and Human Services</u>							
Medical Assistance Program	Indiana Department of Education	93.778					
Medical Assistance Program			2015-2016	-	51,172	-	-
Medical Assistance Program			2016-2017	-	-	-	50,007
Total - Medical Assistance Program				-	51,172	-	50,007
Assistance Programs for Chronic Disease Prevention and Control	Indiana State Department of Health	93.945					
Healthier Community Nutritional Grant			FY16	-	1,298	-	-
Healthier Community Nutritional Grant			FY17	-	-	-	704
Total - Assistance Programs for Chronic Disease Prevention and Control				-	1,298	-	704
Total - Department of Health and Human Services				-	52,470	-	50,711
Total federal awards expended				\$ -	\$ 3,965,106	\$ -	\$ 4,237,788

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

COMMUNITY SCHOOLS OF FRANKFORT
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, 2016 and 2017. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). 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.

The Uniform Guidance requires an annual audit of nonfederal entities expending a total amount of federal awards equal to or in excess of \$750,000 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 the Uniform Guidance, 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. The School Corporation has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

COMMUNITY SCHOOLS OF FRANKFORT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I - Summary of Auditor's Results

Financial Statement:

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

Federal Awards:

Internal control over major program:	
Material weaknesses identified?	yes
Significant deficiencies identified?	none reported
Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)?	yes

Identification of Major Program and type of auditor's report issued on compliance for it:

<u>Name of Federal Program or Cluster</u>	<u>Opinion Issued</u>
Child Nutrition Cluster	Unmodified

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee?	no
--	----

Section II - Financial Statement Findings

No matters are reportable.

Section III - Federal Award Findings and Questioned Costs

FINDING 2017-001

Subject: Child Nutrition Cluster - Allowable Costs/Cost Principles
 Federal Agency: Department of Agriculture
 Federal Programs: School Breakfast Program, National School Lunch Program, Summer Food Service Program for Children
 CFDA Numbers: 10.553, 10.555, 10.559
 Federal Award Numbers and Years (or Other Identifying Numbers): 2015/2016, 2016/2017
 Pass-Through Entity: Indiana Department of Education
 Compliance Requirement: Allowable Costs/Cost Principles
 Audit Finding: Material Weakness

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

Condition

An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Allowable Costs/Cost Principles compliance requirement.

There was no evidence of oversight or a review performed on the time worked by the Food Services' managers. Managers' timesheets or monthly time logs were not signed by the Food Service Director or an appropriate supervisor. The Food Service Director and Assistant Directors did not have a contract or any School Board-approved salary schedule to verify these employees' earnings were proper and adequate.

Context

The lack of controls was a systemic issue, which occurred throughout the audit period.

Criteria

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

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

2 CFR 200.303 states in part:

"The non-Federal entity must:

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

Cause

Management had not developed a system of internal controls to ensure compliance with the Allowable Costs/Cost Principles compliance requirement.

Effect

The failure to establish an effective internal control system, which would include segregation of duties, placed the School Corporation at risk of noncompliance with the grant agreement and the Allowable Costs/Cost Principles compliance requirement.

Questioned Costs

There were no questioned costs identified.

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

Recommendation

We recommended that the School Corporation's management establish controls to ensure compliance with the grant agreement and the Allowable Costs/Cost Principles compliance requirement.

Views of Responsible Officials

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

FINDING 2017-002

Subject: Child Nutrition Cluster - Cash Management
Federal Agency: Department of Agriculture
Federal Programs: School Breakfast Program, National School Lunch Program,
Summer Food Service Program for Children
CFDA Numbers: 10.553, 10.555, 10.559
Federal Award Numbers and Years (or Other Identifying Numbers): 2015/2016, 2016/2017
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Cash Management
Audit Findings: Material Weakness, Other Matters

Repeat Finding

This is a repeat finding from the immediately prior audit. The prior audit finding number was 2015-002.

Condition

An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Cash Management compliance requirement.

There were no controls in place to ensure that the School Lunch monthly balances were limited to 3 months average expenditures. The School Lunch fund balance for the School Corporation exceeded its 3 months average expenditures in all 24 months of the audit period. The 3 months averages of expenditures of the School Lunch fund for fiscal year 2016 and fiscal year 2017 were \$522,309 and \$526,030, respectively. Cash balance averages for fiscal year 2016 and fiscal year 2017 were \$2,269,829 and \$2,509,589, respectively.

Context

The lack of controls and noncompliance were systemic issues, which occurred throughout the audit period.

Criteria

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

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

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

2 CFR 200.303 states in part:

"The non-Federal entity must:

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

7 CFR 210.14(b) states: "*Net cash resources.* The school food authority shall limit its net cash resources to an amount that does not exceed 3 months average expenditures for its nonprofit school food service or such other amount as may be approved by the State agency in accordance with § 210.19(a)."

7 CFR 220.7(e)(1)(iv) states: "Limit its net cash resources to an amount that does not exceed three months average expenditure for its nonprofit school food service or such other amount as may be approved by the State agency; . . ."

Cause

Management had not developed a system of internal controls that would have ensured compliance with the Cash Management compliance requirement.

Effect

The failure to establish an effective internal control system, which would include segregation of duties, enabled noncompliance with the grant agreement and the Cash Management compliance requirement.

Questioned Costs

There were no questioned costs identified.

Recommendation

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

Views of Responsible Officials

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

AUDITEE-PREPARED DOCUMENTS

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



SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2015-001

Fiscal year in which the finding initially occurred: 2015
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: N/A
Contact Person Responsible for Corrective Action: Leslie Michael, Treasurer
Contact Phone Number: 765-654-5585

Status of Audit Finding: Segregation of duties were implemented July 2016 for the reporting of Federal funds.

All Federal funds are included on the SEFA report.

FINDING 2015-002

Fiscal year in which the finding initially occurred: 2015
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: IN Department of Education
Contact Person Responsible for Corrective Action: Diane Stiening, Foodservice Director
Contact Phone Number: 765-654-8545

Status of Audit Finding: The school corporation has updated equipment and cafeterias within the school district. Further spend-down plans are in place and are currently being reviewed for future

The Foodservice Director and corporation Treasurer meet monthly to review the monthly reports and yearly to compile the yearly report. Implementation started June 2016.

Handwritten signature of Leslie Michael over a horizontal line, with (Signature) printed below.

Handwritten word 'Treasurer' over a horizontal line, with (Title) printed below.

Handwritten date '10/8/2018' over a horizontal line, with (Date) printed below.



CORRECTIVE ACTION PLAN

FINDING 2017-001

Contact Person Responsible for Corrective Action: Diane Stiening, Food Service Director, Leslie Michael, Treasurer

Contact Phone Number: (765)654-8545 (765)654-5585

Views of Responsible Official: We concur with the finding

Description of Corrective Action Plan: The Corporation Treasurer and the Food Service Director meet monthly to balance month end reports. The Superintendent will meet with building principals, Food Service Director and managers to reiterate the internal controls for processing payroll and personnel forms. The need for multiple signatures proving review of such documents.

The review of the Foodservice Managers time logs will be reviewed and signed by the building principal and Foodservice Supervisor before submitting to payroll. If prior review is found to be absent from forms the Payroll Specialist will return to the proper supervisor for review.

Foodservice personnel found not to have the proper contract will be updated at the November 13, 2018 board meeting.

Anticipated Completion Date: Meeting will be held prior to November 30, 2018 and ongoing to ensure proper compliance.

FINDING 2017-002

Contact Person Responsible for Corrective Action: Diane Stiening, Food Service Director, Leslie Michael, Treasurer

Contact Phone Number: (765)654-8545 (765)654-5585

Views of Responsible Official: We concur with the finding

Description of Corrective Action Plan:

The Corporation Treasurer and the Food Service Director meet monthly to balance month end reports.

The corporation board has approved the hiring of a Food Service Supervisor to oversee the day to day building level oversight. The corporation will be updating the Middle School kitchen and dining room equipment to help bring down the cash balance. The Foodservice Director will contact the Indiana Department of Education to obtain permission to offer free breakfast and lunch to all students in the district for a period of 2 ½ school years beginning January 2019.

Anticipated Completion Date: June 1, 2021.

Leslie J. Michael
(Signature)

Treasurer
(Title)

10/23/2018
(Date)

OTHER REPORTS

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