

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

AREA 30 CAREER CENTER

PUTNAM COUNTY, INDIANA

July 1, 2013 to June 30, 2017



FILED
01/26/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Cindy Burnham	07-01-13 to 06-30-19
Executive Director	Lora Busch	07-01-13 to 06-30-19
President of the Board of Directors	Dr. Carrie Milner	07-01-13 to 06-30-14
	Terry Terhune	07-01-14 to 06-30-15
	Dawn Puckett	07-01-15 to 06-30-16
	Dan Noel	07-01-16 to 06-30-17
	Bruce Bernhardt	07-01-17 to 06-30-18
	Greg Linton	07-01-18 to 06-30-19



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE AREA 30 CAREER CENTER, PUTNAM COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Area 30 Career Center (School Corporation), which comprise the financial position and results of operations for the period of July 1, 2013 to June 30, 2017, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, 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 statements 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 statements.

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 statements, the School Corporation prepares its financial statements 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 statements 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 statements referred to above do 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, 2013 to June 30, 2017.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2013 to June 30, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

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


Paul D. Joyce, CPA
State Examiner

December 6, 2018

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

AREA 30 CAREER CENTER
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2014 and 2015

\$

Fund	Cash and Investments 07-01-13	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-14	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-15
General	\$ 794,185	\$ 1,962,523	\$ 2,002,915	\$ -	\$ 753,793	\$ 2,209,458	\$ 2,120,165	\$ -	\$ 843,086
School Lunch	75,262	119,714	91,975	-	103,001	120,686	125,926	-	97,761
Textbook Rental	3,489	30,070	30,505	-	3,054	33,375	32,955	-	3,474
Wellness Program	75	3,275	3,338	-	12	4,500	4,500	-	12
Tech Prep	-	-	-	-	-	64,625	74,159	-	(9,534)
Adult and Continuing Education	7,741	23,536	22,720	-	8,557	5,660	6,307	-	7,910
Work IN Welding	-	-	-	-	-	19,390	14,509	-	4,881
Work IN Adult MOS	-	-	-	-	-	3,147	3,147	-	-
Adult Education/Innovation	(1,413)	-	(1,413)	-	-	-	-	-	-
Rural Grant	-	-	-	-	-	52,494	38,769	-	13,725
Robotics - Vex	(12,210)	13,381	12,960	-	(11,789)	13,674	1,885	-	-
Perkins	6,852	68,725	79,386	-	(3,809)	69,730	69,941	-	(4,020)
Adult Basic Education/GED	(29,142)	96,975	100,191	-	(32,358)	102,380	127,066	-	(57,044)
Payroll Clearing	17,175	323,726	336,857	-	4,044	358,661	358,370	-	4,335
Totals	<u>\$ 862,014</u>	<u>\$ 2,641,925</u>	<u>\$ 2,679,434</u>	<u>\$ -</u>	<u>\$ 824,505</u>	<u>\$ 3,057,780</u>	<u>\$ 2,977,699</u>	<u>\$ -</u>	<u>\$ 904,586</u>

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

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

Fund	Cash and Investments 07-01-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17
General	\$ 843,086	\$ 2,111,086	\$ 2,210,225	\$ -	\$ 743,947	\$ 2,017,875	\$ 2,120,180	\$ -	\$ 641,642
School Lunch	97,761	99,523	106,624	-	90,660	86,203	98,201	-	78,662
Textbook Rental	3,474	29,197	23,007	-	9,664	31,608	26,029	-	15,243
Wellness Program	12	-	-	-	12	-	-	-	12
Tech Prep	(9,534)	17,837	8,303	-	-	-	-	-	-
Adult and Continuing Education	7,910	3,740	4,035	-	7,615	3,539	7,167	-	3,987
Work IN Welding	4,881	31,750	23,346	-	13,285	23,620	22,806	-	14,099
Work IN Adult MOS	-	3,045	2,961	-	84	1,305	951	-	438
Adult Ed CNC	-	30,975	-	-	30,975	500	753	-	30,722
Adult Ed ESL	-	15,664	16,347	-	(683)	10,169	8,738	-	748
School Technology	-	-	-	-	-	8,468	4,200	-	4,268
Career and Technical Performance Grant	-	-	-	-	-	54,991	22,452	-	32,539
Work & Learn Grant	-	-	-	-	-	-	3,630	-	(3,630)
Nutritional Grant - State	-	-	4,210	-	(4,210)	9,970	5,760	-	-
Rural Grant	13,725	11,391	25,116	-	-	-	-	-	-
Rural Grant #2-Law	-	58,776	58,409	-	367	4,273	2,453	-	2,187
Rural Grant #3-Computer Science	-	-	-	-	-	43,975	57,641	-	(13,666)
Vex Robotics	-	-	-	-	-	-	-	-	-
Perkins	(4,020)	80,817	73,176	-	3,621	72,497	72,496	-	3,622
Adult Basic Education/GED	(57,044)	173,985	160,780	-	(43,839)	146,458	135,596	-	(32,977)
Payroll Clearing	4,335	373,741	373,220	-	4,856	366,427	365,826	-	5,457
Totals	<u>\$ 904,586</u>	<u>\$ 3,041,527</u>	<u>\$ 3,089,759</u>	<u>\$ -</u>	<u>\$ 856,354</u>	<u>\$ 2,881,878</u>	<u>\$ 2,954,879</u>	<u>\$ -</u>	<u>\$ 783,353</u>

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

AREA 30 CAREER CENTER
NOTES TO FINANCIAL STATEMENTS

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 statements present the financial information for the School Corporation.

B. Basis of Accounting

The financial statements are 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 statements. 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.

AREA 30 CAREER CENTER
NOTES TO FINANCIAL STATEMENTS
(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 statements. 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. 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.

AREA 30 CAREER CENTER
NOTES TO FINANCIAL STATEMENTS
(Continued)

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. Deposits and Investments

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

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

Note 4. Risk Management

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

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

Note 5. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the School Corporation authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity

AREA 30 CAREER CENTER
NOTES TO FINANCIAL STATEMENTS
(Continued)

provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

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

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

Funding Policy and Annual Pension Cost

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

B. Teachers' Retirement Fund

Plan Description

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

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

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.

AREA 30 CAREER CENTER
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 6. *Negative Disbursements*

The financial statements contain some disbursements which appear as negative entries. This is a result of the correction of an error from a prior period. The error made in the prior period was corrected by reversing the original entry. Since the original entry and the correction were made in separate periods, a negative disbursement was shown in the current period.

Note 7. *Cash Balance Deficits*

The financial statements contain some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2014, 2015, 2016, and 2017.

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

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

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AREA 30 CAREER CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2014

	General	School Lunch	Textbook Rental	Wellness Program	Tech Prep	Adult and Continuing Education	Work IN Welding	Work IN Adult MOS
Cash and investments - beginning	\$ 794,185	\$ 75,262	\$ 3,489	\$ 75	\$ -	\$ 7,741	\$ -	\$ -
Receipts:								
Local sources	1,940,426	85,948	27,501	3,275	-	23,536	-	-
State sources	22,097	-	2,569	-	-	-	-	-
Federal sources	-	33,766	-	-	-	-	-	-
Other Receipts	-	-	-	-	-	-	-	-
Total receipts	1,962,523	119,714	30,070	3,275	-	23,536	-	-
Disbursements:								
Instruction	699,340	-	-	-	-	22,720	-	-
Support services	948,196	-	30,505	3,338	-	-	-	-
Noninstructional services	54,853	91,975	-	-	-	-	-	-
Facilities acquisition and construction	286,996	-	-	-	-	-	-	-
Debt service	13,530	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	2,002,915	91,975	30,505	3,338	-	22,720	-	-
Excess (deficiency) of receipts over disbursements	(40,392)	27,739	(435)	(63)	-	816	-	-
Cash and investments - ending	\$ 753,793	\$ 103,001	\$ 3,054	\$ 12	\$ -	\$ 8,557	\$ -	\$ -

AREA 30 CAREER CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2014

	Adult Education/ Innovation	Rural Grant	Robotics - Vex	Perkins	Adult Basic Education/ GED	Payroll Clearing	Totals
Cash and investments - beginning	\$ (1,413)	\$ -	\$ (12,210)	\$ 6,852	\$ (29,142)	\$ 17,175	\$ 862,014
Receipts:							
Local sources	-	-	-	-	96,975	-	2,177,661
State sources	-	-	-	-	-	-	24,666
Federal sources	-	-	13,381	68,725	-	-	115,872
Other Receipts	-	-	-	-	-	323,726	323,726
Total receipts	-	-	13,381	68,725	96,975	323,726	2,641,925
Disbursements:							
Instruction	(1,413)	-	12,960	79,386	100,191	-	913,184
Support services	-	-	-	-	-	-	982,039
Noninstructional services	-	-	-	-	-	-	146,828
Facilities acquisition and construction	-	-	-	-	-	-	286,996
Debt service	-	-	-	-	-	-	13,530
Nonprogrammed charges	-	-	-	-	-	336,857	336,857
Total disbursements	(1,413)	-	12,960	79,386	100,191	336,857	2,679,434
Excess (deficiency) of receipts over disbursements	1,413	-	421	(10,661)	(3,216)	(13,131)	(37,509)
Cash and investments - ending	\$ -	\$ -	\$ (11,789)	\$ (3,809)	\$ (32,358)	\$ 4,044	\$ 824,505

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

	General	School Lunch	Textbook Rental	Wellness Program	Tech Prep	Adult and Continuing Education	Work IN Welding	Work IN Adult MOS
Cash and investments - beginning	\$ 753,793	\$ 103,001	\$ 3,054	\$ 12	\$ -	\$ 8,557	\$ -	\$ -
Receipts:								
Local sources	2,202,559	46,800	33,375	4,500	-	5,660	19,390	3,147
Intermediate sources	-	-	-	-	64,625	-	-	-
State sources	6,899	19,742	-	-	-	-	-	-
Federal sources	-	54,144	-	-	-	-	-	-
Other Receipts	-	-	-	-	-	-	-	-
Total receipts	<u>2,209,458</u>	<u>120,686</u>	<u>33,375</u>	<u>4,500</u>	<u>64,625</u>	<u>5,660</u>	<u>19,390</u>	<u>3,147</u>
Disbursements:								
Instruction	798,235	-	-	-	74,159	6,307	14,509	3,147
Support services	968,907	-	32,955	4,500	-	-	-	-
Noninstructional services	1,892	125,926	-	-	-	-	-	-
Facilities acquisition and construction	336,710	-	-	-	-	-	-	-
Debt service	14,421	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>2,120,165</u>	<u>125,926</u>	<u>32,955</u>	<u>4,500</u>	<u>74,159</u>	<u>6,307</u>	<u>14,509</u>	<u>3,147</u>
Excess (deficiency) of receipts over disbursements	<u>89,293</u>	<u>(5,240)</u>	<u>420</u>	<u>-</u>	<u>(9,534)</u>	<u>(647)</u>	<u>4,881</u>	<u>-</u>
Cash and investments - ending	<u>\$ 843,086</u>	<u>\$ 97,761</u>	<u>\$ 3,474</u>	<u>\$ 12</u>	<u>\$ (9,534)</u>	<u>\$ 7,910</u>	<u>\$ 4,881</u>	<u>\$ -</u>

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

	Adult Education/ Innovation	Rural Grant	Robotics - Vex	Perkins	Adult Basic Education/ GED	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (11,789)	\$ (3,809)	\$ (32,358)	\$ 4,044	\$ 824,505
Receipts:							
Local sources	-	-	-	-	102,380	-	2,417,811
Intermediate sources	-	52,494	-	-	-	-	117,119
State sources	-	-	-	-	-	-	26,641
Federal sources	-	-	13,674	69,730	-	-	137,548
Other Receipts	-	-	-	-	-	358,661	358,661
Total receipts	-	52,494	13,674	69,730	102,380	358,661	3,057,780
Disbursements:							
Instruction	-	38,769	1,885	69,941	127,066	-	1,134,018
Support services	-	-	-	-	-	-	1,006,362
Noninstructional services	-	-	-	-	-	-	127,818
Facilities acquisition and construction	-	-	-	-	-	-	336,710
Debt service	-	-	-	-	-	-	14,421
Nonprogrammed charges	-	-	-	-	-	358,370	358,370
Total disbursements	-	38,769	1,885	69,941	127,066	358,370	2,977,699
Excess (deficiency) of receipts over disbursements	-	13,725	11,789	(211)	(24,686)	291	80,081
Cash and investments - ending	\$ -	\$ 13,725	\$ -	\$ (4,020)	\$ (57,044)	\$ 4,335	\$ 904,586

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

	General	School Lunch	Textbook Rental	Wellness Program	Tech Prep	Adult and Continuing Education	Work IN Welding	Work IN Adult MOS
Cash and investments - beginning	\$ 843,086	\$ 97,761	\$ 3,474	\$ 12	\$ (9,534)	\$ 7,910	\$ 4,881	\$ -
Receipts:								
Local sources	2,091,970	48,908	29,197	-	-	3,740	31,750	3,045
Intermediate sources	-	-	-	-	17,837	-	-	-
State sources	19,116	13,670	-	-	-	-	-	-
Federal sources	-	36,945	-	-	-	-	-	-
Other Receipts	-	-	-	-	-	-	-	-
Total receipts	<u>2,111,086</u>	<u>99,523</u>	<u>29,197</u>	<u>-</u>	<u>17,837</u>	<u>3,740</u>	<u>31,750</u>	<u>3,045</u>
Disbursements:								
Instruction	786,652	-	-	-	8,303	4,035	23,346	2,961
Support services	1,063,636	-	23,007	-	-	-	-	-
Noninstructional services	64,839	106,624	-	-	-	-	-	-
Facilities acquisition and construction	281,201	-	-	-	-	-	-	-
Debt service	13,897	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>2,210,225</u>	<u>106,624</u>	<u>23,007</u>	<u>-</u>	<u>8,303</u>	<u>4,035</u>	<u>23,346</u>	<u>2,961</u>
Excess (deficiency) of receipts over disbursements	<u>(99,139)</u>	<u>(7,101)</u>	<u>6,190</u>	<u>-</u>	<u>9,534</u>	<u>(295)</u>	<u>8,404</u>	<u>84</u>
Cash and investments - ending	<u>\$ 743,947</u>	<u>\$ 90,660</u>	<u>\$ 9,664</u>	<u>\$ 12</u>	<u>\$ -</u>	<u>\$ 7,615</u>	<u>\$ 13,285</u>	<u>\$ 84</u>

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

	Adult Ed CNC	Adult Ed ESL	School Technology	Career and Technical Performance Grant	Work & Learn Grant	Nutritional Grant - State	Rural Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,725
Receipts:							
Local sources	30,975	15,664	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	11,391
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other Receipts	-	-	-	-	-	-	-
Total receipts	<u>30,975</u>	<u>15,664</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,391</u>
Disbursements:							
Instruction	-	16,347	-	-	-	-	25,116
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	4,210	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>16,347</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,210</u>	<u>25,116</u>
Excess (deficiency) of receipts over disbursements	<u>30,975</u>	<u>(683)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,210)</u>	<u>(13,725)</u>
Cash and investments - ending	<u>\$ 30,975</u>	<u>\$ (683)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,210)</u>	<u>\$ -</u>

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

	Rural Grant #2-Law	Rural Grant #3-Computer Science	Vex Robotics	Perkins	Adult Basic Education/ GED	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (4,020)	\$ (57,044)	\$ 4,335	\$ 904,586
Receipts:							
Local sources	-	-	-	-	173,985	-	2,429,234
Intermediate sources	58,776	-	-	-	-	-	88,004
State sources	-	-	-	-	-	-	32,786
Federal sources	-	-	-	80,817	-	-	117,762
Other Receipts	-	-	-	-	-	373,741	373,741
Total receipts	58,776	-	-	80,817	173,985	373,741	3,041,527
Disbursements:							
Instruction	58,409	-	-	73,176	160,780	-	1,159,125
Support services	-	-	-	-	-	-	1,086,643
Noninstructional services	-	-	-	-	-	-	175,673
Facilities acquisition and construction	-	-	-	-	-	-	281,201
Debt service	-	-	-	-	-	-	13,897
Nonprogrammed charges	-	-	-	-	-	373,220	373,220
Total disbursements	58,409	-	-	73,176	160,780	373,220	3,089,759
Excess (deficiency) of receipts over disbursements	367	-	-	7,641	13,205	521	(48,232)
Cash and investments - ending	\$ 367	\$ -	\$ -	\$ 3,621	\$ (43,839)	\$ 4,856	\$ 856,354

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

	General	School Lunch	Textbook Rental	Wellness Program	Tech Prep	Adult and Continuing Education	Work IN Welding	Work IN Adult MOS
Cash and investments - beginning	\$ 743,947	\$ 90,660	\$ 9,664	\$ 12	\$ -	\$ 7,615	\$ 13,285	\$ 84
Receipts:								
Local sources	2,011,714	52,680	26,151	-	-	3,539	23,620	1,305
Intermediate sources	-	-	-	-	-	-	-	-
State sources	6,161	3,981	5,457	-	-	-	-	-
Federal sources	-	29,542	-	-	-	-	-	-
Other Receipts	-	-	-	-	-	-	-	-
Total receipts	2,017,875	86,203	31,608	-	-	3,539	23,620	1,305
Disbursements:								
Instruction	819,341	-	-	-	-	7,167	22,806	951
Support services	910,623	-	26,029	-	-	-	-	-
Noninstructional services	53,922	98,201	-	-	-	-	-	-
Facilities acquisition and construction	321,428	-	-	-	-	-	-	-
Debt service	14,866	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	2,120,180	98,201	26,029	-	-	7,167	22,806	951
Excess (deficiency) of receipts over disbursements	(102,305)	(11,998)	5,579	-	-	(3,628)	814	354
Cash and investments - ending	\$ 641,642	\$ 78,662	\$ 15,243	\$ 12	\$ -	\$ 3,987	\$ 14,099	\$ 438

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

	Adult Ed CNC	Adult Ed ESL	School Technology	Career and Technical Performance Grant	Work & Learn Grant	Nutritional Grant - State	Rural Grant
Cash and investments - beginning	\$ 30,975	\$ (683)	\$ -	\$ -	\$ -	\$ (4,210)	\$ -
Receipts:							
Local sources	500	10,169	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	8,468	25,546	-	9,970	-
Federal sources	-	-	-	29,445	-	-	-
Other Receipts	-	-	-	-	-	-	-
Total receipts	<u>500</u>	<u>10,169</u>	<u>8,468</u>	<u>54,991</u>	<u>-</u>	<u>9,970</u>	<u>-</u>
Disbursements:							
Instruction	753	8,738	-	-	3,630	-	-
Support services	-	-	4,200	22,452	-	-	-
Noninstructional services	-	-	-	-	-	5,760	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>753</u>	<u>8,738</u>	<u>4,200</u>	<u>22,452</u>	<u>3,630</u>	<u>5,760</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(253)</u>	<u>1,431</u>	<u>4,268</u>	<u>32,539</u>	<u>(3,630)</u>	<u>4,210</u>	<u>-</u>
Cash and investments - ending	<u>\$ 30,722</u>	<u>\$ 748</u>	<u>\$ 4,268</u>	<u>\$ 32,539</u>	<u>\$ (3,630)</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Rural Grant #2-Law	Rural Grant #3-Computer Science	Vex Robotics	Perkins	Adult Basic Education/ GED	Payroll Clearing	Totals
Cash and investments - beginning	\$ 367	\$ -	\$ -	\$ 3,621	\$ (43,839)	\$ 4,856	\$ 856,354
Receipts:							
Local sources	-	-	-	-	37,505	-	2,167,183
Intermediate sources	4,273	-	-	-	-	-	4,273
State sources	-	-	-	-	99,910	-	159,493
Federal sources	-	43,975	-	72,497	9,043	-	184,502
Other Receipts	-	-	-	-	-	366,427	366,427
Total receipts	4,273	43,975	-	72,497	146,458	366,427	2,881,878
Disbursements:							
Instruction	2,453	57,641	-	72,496	135,596	-	1,131,572
Support services	-	-	-	-	-	-	963,304
Noninstructional services	-	-	-	-	-	-	157,883
Facilities acquisition and construction	-	-	-	-	-	-	321,428
Debt service	-	-	-	-	-	-	14,866
Nonprogrammed charges	-	-	-	-	-	365,826	365,826
Total disbursements	2,453	57,641	-	72,496	135,596	365,826	2,954,879
Excess (deficiency) of receipts over disbursements	1,820	(13,666)	-	1	10,862	601	(73,001)
Cash and investments - ending	\$ 2,187	\$ (13,666)	\$ -	\$ 3,622	\$ (32,977)	\$ 5,457	\$ 783,353

AREA 30 CAREER CENTER
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ -</u>	<u>\$ 39,247</u>

AREA 30 CAREER CENTER
 SCHEDULE OF LEASES AND DEBT
 June 30, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
FB Distro Inc	Building Lease	\$ 274,432	02/03/1998	06/30/2018
First Financial Bank	Technology Equipment	<u>25,847</u>	05/15/2015	05/15/2018
Total of annual lease payments		<u><u>\$ 300,279</u></u>		

AREA 30 CAREER CENTER
SCHEDULE OF CAPITAL ASSETS
June 30, 2017

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

	<u>Ending Balance</u>
Governmental activities:	
Machinery, equipment, and vehicles	<u>\$ 1,474,901</u>

OTHER REPORTS

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