

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

FINANCIAL STATEMENTS AUDIT REPORT
OF
WEST CENTRAL INDIANA EDUCATIONAL SERVICE 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	Debra J. Christy	07-01-13 to 06-30-17
Executive Director	Valerie Buchanan	07-01-13 to 06-30-17
President of the Service Center Executive Board	Dr. Leonard Orr Dr. Mike Wilcox Jim Diagostino David Chapman	07-01-13 to 06-30-14 07-01-14 to 06-30-15 07-01-15 to 06-30-16 07-01-16 to 06-30-17



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the West Central Indiana Educational Service 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, 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 12, 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.

WEST CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 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
Joint Services and Supply - Other	\$ 154,250	\$ 316,465	\$ 296,377	\$ 125	\$ 174,463	\$ 293,363	\$ 317,066	\$ 8,682	\$ 159,442
General Emergency	4,188	-	-	-	4,188	-	-	-	4,188
Instructional Support	37,413	554,519	547,551	-	44,381	-	19,819	(8,682)	15,880
Miscellaneous Programs	469	-	-	-	469	-	-	-	469
Health and Wellness	287	3	146	-	144	775	824	-	95
Gifted and Talented	4,838	-	3,531	-	1,307	-	1,183	-	124
School Technology	7,947	3,997	-	-	11,944	2,235	-	-	14,179
Technology Planning Grant	-	-	-	-	-	-	-	-	-
Improving Teacher Quality, No Child Left, Title II, Part A	47,696	24,937	11,457	-	61,176	26,069	14,964	-	72,281
Title III - Language Instruction	390	-	-	-	390	-	390	-	-
Payroll Clearing	1,155	161,014	161,021	-	1,148	56,469	53,820	-	3,797
Totals	<u>\$ 258,633</u>	<u>\$ 1,060,935</u>	<u>\$ 1,020,083</u>	<u>\$ 125</u>	<u>\$ 299,610</u>	<u>\$ 378,911</u>	<u>\$ 408,066</u>	<u>\$ -</u>	<u>\$ 270,455</u>

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

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

Fund	Cash and Investments 07-01-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17
Joint Services and Supply - Other	\$ 159,442	\$ 314,838	\$ 362,668	\$ -	\$ 111,612	\$ 324,393	\$ 300,355	\$ -	\$ 135,650
General Emergency	4,188	-	-	-	4,188	-	-	-	4,188
Instructional Support	15,880	-	-	-	15,880	-	-	-	15,880
Miscellaneous Programs	469	-	-	-	469	-	469	-	-
Health and Wellness	95	-	-	-	95	7,200	7,200	-	95
Gifted and Talented	124	-	-	-	124	-	-	-	124
School Technology	14,179	2,028	1,381	-	14,826	-	2,037	-	12,789
Technology Planning Grant	-	-	-	-	-	-	-	-	-
Improving Teacher Quality, No Child Left, Title II, Part A	72,281	24,859	20,242	-	76,898	21,414	44,232	-	54,080
Title III - English Proficiency Migrant	-	-	-	-	-	-	-	-	-
Payroll Clearing	3,797	51,899	53,245	-	2,451	54,266	53,848	-	2,869
Totals	<u>\$ 270,455</u>	<u>\$ 393,624</u>	<u>\$ 437,536</u>	<u>\$ -</u>	<u>\$ 226,543</u>	<u>\$ 407,273</u>	<u>\$ 408,141</u>	<u>\$ -</u>	<u>\$ 225,675</u>

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

WEST CENTRAL INDIANA EDUCATIONAL SERVICE 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.

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.

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.

WEST CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

F. Other Financing Sources and Uses

Other financing sources and uses are presented in the aggregate on the face of the financial statements. 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.

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.

WEST CENTRAL INDIANA EDUCATIONAL SERVICE 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.

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 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.

WEST CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
NOTES TO FINANCIAL STATEMENTS
(Continued)

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. Additional Pension Plan

The School Corporation also contributes to an additional pension plan unique to the School Corporation. Information regarding this plan may be obtained from the School Corporation.

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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 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.

WEST CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2014

	Joint Services and Supply - Other	General Emergency	Instructional Support	Miscellaneous Programs	Health and Wellness	Gifted and Talented	School Technology	Technology Planning Grant	Improving Teacher Quality, No Child Left, Title II, Part A	Title III - English Proficiency Migrant	Payroll Clearing	Totals
Cash and investments - beginning	\$ 154,250	\$ 4,188	\$ 37,413	\$ 469	\$ 287	\$ 4,838	\$ 7,947	\$ -	\$ 47,696	\$ 390	\$ 1,155	258,633
Receipts:												
Local sources	307,153	-	-	-	3	-	965	-	24,937	-	-	333,058
State sources	9,312	-	554,519	-	-	-	3,032	-	-	-	-	566,863
Other receipts	-	-	-	-	-	-	-	-	-	-	161,014	161,014
Total receipts	316,465	-	554,519	-	3	-	3,997	-	24,937	-	161,014	1,060,935
Disbursements:												
Instruction	-	-	-	-	-	3,531	-	-	-	-	-	3,531
Support services	259,075	-	547,551	-	146	-	-	-	11,457	-	161,021	979,250
Facilities acquisition and construction	37,302	-	-	-	-	-	-	-	-	-	-	37,302
Total disbursements	296,377	-	547,551	-	146	3,531	-	-	11,457	-	161,021	1,020,083
Excess (deficiency) of receipts over disbursements	20,088	-	6,968	-	(143)	(3,531)	3,997	-	13,480	-	(7)	40,852
Other financing sources (uses):												
Sale of capital assets	125	-	-	-	-	-	-	-	-	-	-	125
Total other financing sources (uses)	125	-	-	-	-	-	-	-	-	-	-	125
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	20,213	-	6,968	-	(143)	(3,531)	3,997	-	13,480	-	(7)	40,977
Cash and investments - ending	\$ 174,463	\$ 4,188	\$ 44,381	\$ 469	\$ 144	\$ 1,307	\$ 11,944	\$ -	\$ 61,176	\$ 390	\$ 1,148	299,610

WEST CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2015

	Joint Services and Supply - Other	General Emergency	Instructional Support	Miscellaneous Programs	Health and Wellness	Gifted and Talented	School Technology	Technology Planning Grant	Improving Teacher Quality, No Child Left, Title II, Part A	Title III - English Proficiency Migrant	Payroll Clearing	Totals
Cash and investments - beginning	\$ 174,463	\$ 4,188	\$ 44,381	\$ 469	\$ 144	\$ 1,307	\$ 11,944	\$ -	\$ 61,176	\$ 390	\$ 1,148	\$ 299,610
Receipts:												
Local sources	284,051	-	-	-	775	-	-	-	26,069	-	-	310,895
State sources	9,312	-	-	-	-	-	2,235	-	-	-	-	11,547
Other receipts	-	-	-	-	-	-	-	-	-	-	56,469	56,469
Total receipts	293,363	-	-	-	775	-	2,235	-	26,069	-	56,469	378,911
Disbursements:												
Instruction	-	-	-	-	-	1,183	-	-	-	-	-	1,183
Support services	310,884	-	19,819	-	824	-	-	-	14,964	390	53,820	400,701
Facilities acquisition and construction	3,012	-	-	-	-	-	-	-	-	-	-	3,012
Debt service	3,170	-	-	-	-	-	-	-	-	-	-	3,170
Total disbursements	317,066	-	19,819	-	824	1,183	-	-	14,964	390	53,820	408,066
Excess (deficiency) of receipts over disbursements	(23,703)	-	(19,819)	-	(49)	(1,183)	2,235	-	11,105	(390)	2,649	(29,155)
Other financing sources (uses):												
Transfers in	8,682	-	-	-	-	-	-	-	-	-	-	8,682
Transfers out	-	-	(8,682)	-	-	-	-	-	-	-	-	(8,682)
Total other financing sources (uses)	8,682	-	(8,682)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,021)	-	(28,501)	-	(49)	(1,183)	2,235	-	11,105	(390)	2,649	(29,155)
Cash and investments - ending	\$ 159,442	\$ 4,188	\$ 15,880	\$ 469	\$ 95	\$ 124	\$ 14,179	\$ -	\$ 72,281	\$ -	\$ 3,797	\$ 270,455

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

	Joint Services and Supply - Other	General Emergency	Instructional Support	Miscellaneous Programs	Health and Wellness	Gifted and Talented	School Technology	Technology Planning Grant	Improving Teacher Quality, No Child Left, Title II, Part A	Title III - English Proficiency Migrant	Payroll Clearing	Totals
Cash and investments - beginning	\$ 159,442	\$ 4,188	\$ 15,880	\$ 469	\$ 95	\$ 124	\$ 14,179	\$ -	\$ 72,281	\$ -	\$ 3,797	\$ 270,455
Receipts:												
Local sources	304,097	-	-	-	-	-	-	-	24,859	-	-	328,956
State sources	9,312	-	-	-	-	-	2,028	-	-	-	-	11,340
Other receipts	1,429	-	-	-	-	-	-	-	-	-	51,899	53,328
Total receipts	314,838	-	-	-	-	-	2,028	-	24,859	-	51,899	393,624
Disbursements:												
Support services	355,508	-	-	-	-	-	1,381	-	20,242	-	53,245	430,376
Facilities acquisition and construction	7,160	-	-	-	-	-	-	-	-	-	-	7,160
Total disbursements	362,668	-	-	-	-	-	1,381	-	20,242	-	53,245	437,536
Excess (deficiency) of receipts over disbursements	(47,830)	-	-	-	-	-	647	-	4,617	-	(1,346)	(43,912)
Cash and investments - ending	\$ 111,612	\$ 4,188	\$ 15,880	\$ 469	\$ 95	\$ 124	\$ 14,826	\$ -	\$ 76,898	\$ -	\$ 2,451	\$ 226,543

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

	Joint Services and Supply - Other	General Emergency	Instructional Support	Miscellaneous Programs	Health and Wellness	Gifted and Talented	School Technology	Technology Planning Grant	Improving Teacher Quality, No Child Left, Title II, Part A	Title III - English Proficiency Migrant	Payroll Clearing	Totals
Cash and investments - beginning	\$ 111,612	\$ 4,188	\$ 15,880	\$ 469	\$ 95	\$ 124	\$ 14,826	\$ -	\$ 76,898	\$ -	\$ 2,451	\$ 226,543
Receipts:												
Local sources	315,081	-	-	-	7,200	-	-	-	21,414	-	-	343,695
State sources	9,312	-	-	-	-	-	-	-	-	-	-	9,312
Other receipts	-	-	-	-	-	-	-	-	-	-	54,266	54,266
Total receipts	324,393	-	-	-	7,200	-	-	-	21,414	-	54,266	407,273
Disbursements:												
Support services	292,745	-	-	469	7,200	-	2,037	-	44,232	-	53,848	400,531
Facilities acquisition and construction	7,610	-	-	-	-	-	-	-	-	-	-	7,610
Total disbursements	300,355	-	-	469	7,200	-	2,037	-	44,232	-	53,848	408,141
Excess (deficiency) of receipts over disbursements	24,038	-	-	(469)	-	-	(2,037)	-	(22,818)	-	418	(868)
Cash and investments - ending	\$ 135,650	\$ 4,188	\$ 15,880	\$ -	\$ 95	\$ 124	\$ 12,789	\$ -	\$ 54,080	\$ -	\$ 2,869	\$ 225,675

WEST CENTRAL INDIANA EDUCATIONAL SERVICE 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>\$ 16,467</u>

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

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

	<u>Ending Balance</u>
Governmental activities:	
Machinery, equipment, and vehicles	<u>\$ 81,305</u>
Total capital assets	<u><u>\$ 81,305</u></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/>.