

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

FINANCIAL STATEMENTS AUDIT REPORT
OF
MEDORA COMMUNITY SCHOOL CORPORATION
JACKSON COUNTY, INDIANA
July 1, 2013 to June 30, 2017



FILED
02/14/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Vicki Dean Teresa Brewer	07-01-13 to 07-31-14 08-01-14 to 12-31-18
Superintendent of Schools	Tom Judd Roger Bane (interim) Roger Bane	07-01-13 to 08-19-14 08-20-14 to 12-07-14 12-08-14 to 06-30-21
President of the School Board	Joe Campbell	07-01-13 to 12-31-18



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE MEDORA COMMUNITY SCHOOL
CORPORATION, JACKSON COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Medora Community School Corporation (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 20, 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.

MEDORA COMMUNITY SCHOOL CORPORATION
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	\$ 337,947	\$ 1,841,175	\$ 1,704,763	\$ 181	\$ 474,540	\$ 1,728,152	\$ 1,727,621	\$ 16,150	\$ 491,221
Debt Service	44,885	514,658	429,714	-	129,829	461,808	429,564	(1,954)	160,119
Retirement/Severance Bond Debt Service	15,932	23,293	11,545	-	27,680	27,868	33,951	-	21,597
Capital Projects	156,502	122,198	180,540	-	98,160	172,447	163,827	165	106,945
School Transportation	19,951	68,425	72,257	-	16,119	103,000	92,260	-	26,859
School Bus Replacement	88,075	14,863	-	-	102,938	10,102	-	-	113,040
Rainy Day	31,588	-	-	-	31,588	-	-	-	31,588
Retirement/Severance Bond	16,323	-	-	-	16,323	-	-	-	16,323
School Lunch	54,116	113,798	103,399	-	64,515	128,105	132,931	-	59,689
Textbook Rental	(50,354)	15,348	19,024	-	(54,030)	16,235	6,295	1,954	(42,136)
Levy Excess	2,740	-	-	-	2,740	-	-	-	2,740
Educational License Plates	228	38	-	-	266	37	-	-	303
SAFE School Haven	(74)	-	-	-	(74)	-	-	-	(74)
Jean Ann Behney Grant	467	-	24	-	443	700	-	-	1,143
Indiana Next	(1)	-	-	-	(1)	-	-	-	(1)
Preschool JC Ed. Coalition	-	-	-	-	-	30,000	18,432	-	11,568
Tech Prep	(43,911)	30,188	38,950	-	(52,673)	-	261	33,196	(19,738)
Performance Based Awards	26	-	-	-	26	-	-	-	26
Graduation Rate Performance Award	233	-	-	-	233	-	-	-	233
21st Century Scholars	8,704	7,535	4,150	-	12,089	4,794	4,630	-	12,253
Project Lead the Way 20000	(700)	-	-	-	(700)	-	-	-	(700)
Jump Start Kindergarten	755	-	-	-	755	-	-	-	755
Project Lead the Way	(1,290)	-	-	-	(1,290)	-	-	-	(1,290)
Miscellaneous Programs	441	-	-	-	441	-	-	-	441
Classroom Education Grant	(550)	-	-	-	(550)	-	-	-	(550)
Gifted and Talented 98-99	16,363	-	16,570	-	(207)	-	15,553	15,667	(93)
Gifted and Talented 2002-2003	7,531	24,450	1,356	-	30,625	24,530	11,042	(29,562)	14,551
Comm. Found. BB / INSAI	-	-	3,401	-	(3,401)	-	-	3,401	-
Community Foundation-McCammon	-	-	2,880	-	(2,880)	-	-	2,880	-
Community Foundation-Secondary	-	7,193	-	-	7,193	2,921	3,427	(6,687)	-
Title I	-	-	-	-	-	-	-	-	-
1003 A Title I	-	-	-	-	-	78	60,665	478	(60,109)
P.L. 97-35 ECIA Chaper I	(32,481)	-	60,697	-	(93,178)	-	237	93,415	-
Chapter 1 FY97	-	-	5,975	-	(5,975)	-	-	5,975	-

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MEDORA COMMUNITY SCHOOL CORPORATION
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		Disbursements	Other Financing Sources (Uses)	Cash and Investments		Disbursements	Other Financing Sources (Uses)	Cash and Investments	
	07-01-13	Receipts			06-30-14	Receipts			06-30-15	
Title I FY98	(1,595)	-	9,462	-	(11,057)	-	1,827	11,057	(1,827)	
Title I FY99	(817)	50,634	11,601	-	38,216	166,657	87,193	(142,246)	(24,566)	
Innovative Education Program Strategies Title V (Part A)	-	-	-	-	-	-	-	-	-	
Title V, Part A 05	(23,591)	-	-	-	(23,591)	-	-	23,591	-	
Title V, Part A 2007	670	-	-	-	670	-	-	-	670	
Stewart Homeless Assistance Act	-	-	-	-	-	-	2,473	-	(2,473)	
Drug Free Schools	1,808	-	-	-	1,808	-	-	-	1,808	
Drug Free	(2,223)	-	-	-	(2,223)	-	-	-	(2,223)	
Education for Economic Security	158	-	-	-	158	-	-	-	158	
Technology Related Assistance for Individuals With Disabilities	(233)	-	-	-	(233)	-	-	-	(233)	
21st Century Learning Center	(49)	-	31,566	-	(31,615)	108,882	144,786	(725)	(68,244)	
IDEA	(875)	-	-	-	(875)	-	-	-	(875)	
Improving Teaching Quality, No Child Left, Title II, Part A	20,723	-	15,174	-	5,549	37,416	16,480	(26,739)	(254)	
Cummins Engine Foundation	353	-	-	-	353	-	-	-	353	
Fiscal Stabilization - Education	(10,811)	-	-	-	(10,811)	-	-	-	(10,811)	
Special Education - Part B	(9,036)	-	-	-	(9,036)	-	-	-	(9,036)	
School Lunch Equipment	(863)	-	-	-	(863)	-	-	-	(863)	
Education Jobs	1,247	-	-	-	1,247	-	-	-	1,247	
Kasting Scholarship	32,740	22,080	30,557	-	24,263	24,617	22,550	-	26,330	
Red Ribbon Week	(47)	-	-	-	(47)	-	-	-	(47)	
Payroll Withholdings	(672)	410,552	382,068	-	27,812	421,046	411,947	-	36,911	
Special Tax - Building	(465)	-	-	-	(465)	-	-	-	(465)	
T-Shirt Elementary Fund	465	-	-	-	465	-	-	-	465	
McDonalds Grant - Terry	18	-	18	-	-	-	-	-	-	
Anon-Special Fund	22,929	11,000	34,884	-	(955)	-	-	-	(955)	
Special Fund - Donations	(102)	3,751	3,066	-	583	-	514	-	69	
Booker Foundation	23,582	-	-	-	23,582	-	-	-	23,582	
Hornets Nest Donation	2,788	11,013	11,236	-	2,565	11,761	9,310	-	5,016	
Totals	<u>\$ 729,548</u>	<u>\$ 3,292,192</u>	<u>\$ 3,184,877</u>	<u>\$ 181</u>	<u>\$ 837,044</u>	<u>\$ 3,481,156</u>	<u>\$ 3,397,776</u>	<u>\$ 16</u>	<u>\$ 920,440</u>	

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

MEDORA COMMUNITY SCHOOL CORPORATION
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	\$ 491,221	\$ 1,546,820	\$ 1,614,449	\$ 15,342	\$ 438,934	\$ 1,431,773	\$ 1,573,343	\$ 15,822	\$ 313,186
Debt Service	160,119	484,419	425,000	-	219,538	429,967	458,992	-	190,513
Retirement/Severance Bond Debt Service	21,597	33,028	35,198	-	19,427	31,747	34,346	-	16,828
Capital Projects	106,945	175,490	195,880	8,375	94,930	209,771	125,138	(45,000)	134,563
School Transportation	26,859	88,109	68,482	-	46,486	99,153	66,435	2,740	81,944
School Bus Replacement	113,040	11,184	46,695	-	77,529	10,818	-	-	88,347
Rainy Day	31,588	7,437	24,231	-	14,794	-	-	45,000	59,794
Retirement/Severance Bond	16,323	-	-	-	16,323	-	-	(16,323)	-
School Lunch	59,689	132,260	144,754	-	47,195	104,281	129,638	(863)	20,975
Textbook Rental	(42,136)	13,947	4,262	-	(32,451)	13,056	4,726	-	(24,121)
Levy Excess	2,740	-	-	-	2,740	-	-	(2,740)	-
Educational License Plates	303	38	-	-	341	19	-	-	360
SAFE School Haven	(74)	-	-	-	(74)	-	-	74	-
Go Fund Me/Donations	-	2,788	-	-	2,788	14,798	-	(17,561)	25
Jean Ann Behney Grant	1,143	350	325	-	1,168	450	446	-	1,172
Instructional Support	-	-	-	-	-	9,980	-	-	9,980
Indiana Next	(1)	-	-	-	(1)	-	-	1	-
Preschool JC Ed. Coalition	11,568	15,000	5,088	(21,690)	(210)	-	238	448	-
Formative Assessment	-	2,389	-	-	2,389	2,516	4,905	-	-
Tech Prep	(19,738)	20,000	-	-	262	20,000	-	(20,262)	-
Technology Grants [IC 20-40-15]	-	-	3,060	11,936	8,876	3,068	4,272	-	7,672
Performance Based Awards	26	-	-	-	26	-	-	(26)	-
Graduation Rate Performance Award	233	-	-	-	233	-	-	(233)	-
Indiana School Academic Improvement Program (ISAIP)	-	-	40,127	-	(40,127)	68,283	28,163	-	(7)
State Development Network Grant	-	-	-	-	-	6,952	9,575	-	(2,623)
21st Century Scholars	12,253	8,645	515	(11,936)	8,447	2,923	2,102	-	9,268
Project Lead the Way 20000	(700)	-	-	-	(700)	-	-	700	-
Jump Start Kindergarten	755	-	-	-	755	-	-	(755)	-
Project Lead the Way	(1,290)	-	-	-	(1,290)	-	-	1,290	-
Miscellaneous Programs	441	-	1,562	-	(1,121)	-	-	1,121	-
Classroom Education Grant	(550)	-	-	-	(550)	-	-	550	-
Gifted and Talented 98-99	(93)	-	8,600	-	(8,693)	25,530	21,974	11,608	6,471
Gifted and Talented 2002-2003	14,551	25,760	19,519	-	20,792	-	5,099	(15,693)	-
Senator David Ford Technology	-	-	12,500	-	(12,500)	30,000	17,500	-	-
Community Foundation-Secondary	-	4,099	4,099	-	-	-	-	-	-
Title I	-	-	-	(189)	(189)	189	-	-	-

MEDORA COMMUNITY SCHOOL CORPORATION
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
1003 A Title I	(60,109)	80,789	88,115	60,911	(6,524)	20,500	42,944	1,824	(27,144)
P.L. 97-35 ECIA Chapter I	-	-	2,500	2,500	-	-	-	-	-
Title I 05-06	-	-	-	-	-	57,373	95,733	-	(38,360)
Title I FY98	(1,827)	-	-	1,827	-	-	-	-	-
Title I FY99	(24,566)	116,037	97,072	5,744	143	18,777	20,205	(1,487)	(2,772)
Title V, Part A 2007	670	-	-	-	670	-	-	(670)	-
Stewart Homeless Assistance Act	(2,473)	-	-	-	(2,473)	-	-	2,473	-
Drug Free Schools	1,808	-	-	-	1,808	-	-	(1,808)	-
Drug Free	(2,223)	-	-	-	(2,223)	-	-	2,223	-
Education for Economic Security	158	-	-	-	158	-	-	(158)	-
Technology Related Assistance for Individuals With Disabilities	(233)	-	-	-	(233)	-	-	233	-
21st Century Learning Center	(68,244)	239,688	204,246	189	(32,613)	168,400	235,486	-	(99,699)
21st CCLC Cohort 8	-	-	-	-	-	-	4,509	-	(4,509)
IDEA	(875)	-	-	-	(875)	-	-	875	-
Improving Teacher Quality, No Child Left, Title II, Part A	(254)	80,539	25,557	(64,583)	(9,855)	5,000	(5,000)	-	145
Title II Part A	-	-	-	-	-	12,565	18,535	-	(5,970)
Cummins Engine Foundation	353	-	-	-	353	-	-	(353)	-
Fiscal Stabilization - Education	(10,811)	-	-	-	(10,811)	-	-	10,811	-
Special Education - Part B	(9,036)	-	-	-	(9,036)	-	-	9,036	-
School Lunch Equipment	(863)	-	-	-	(863)	-	-	863	-
Education Jobs	1,247	-	-	-	1,247	-	-	(1,247)	-
Kasting Scholarship	26,330	26,225	16,950	-	35,605	26,021	30,900	-	30,726
Red Ribbon Week	(47)	-	-	-	(47)	47	-	-	-
Payroll Withholdings	36,911	360,886	357,570	-	40,227	382,450	369,418	-	53,259
Special Tax - Building	(465)	-	-	-	(465)	465	-	-	-
T-Shirt Elementary Fund	465	-	-	-	465	-	465	-	-
Anon-Special Fund	(955)	-	-	-	(955)	955	-	-	-
Special Fund - Donations	69	1,097	(75)	-	1,241	1,402	-	17,561	20,204
Booker Foundation	23,582	8,375	20,301	(8,375)	3,281	-	1,250	-	2,031
Hornets Nest Donation	5,016	10,762	7,587	-	8,191	19,456	12,045	-	15,602
Totals	<u>\$ 920,440</u>	<u>\$ 3,496,161</u>	<u>\$ 3,474,169</u>	<u>\$ 51</u>	<u>\$ 942,483</u>	<u>\$ 3,228,685</u>	<u>\$ 3,313,382</u>	<u>\$ 74</u>	<u>\$ 857,860</u>

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

MEDORA COMMUNITY SCHOOL CORPORATION
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.

MEDORA COMMUNITY SCHOOL CORPORATION
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. 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.

MEDORA COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(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 February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

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.

MEDORA COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(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 statements. 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. 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.

MEDORA COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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 of the respective fiscal years. The financial statement contained other funds with deficits in cash as a result of disbursements exceeding receipts.

Note 8. Holding Corporation

The School Corporation has entered into a capital leases with the Medora 1999 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 years 2014, 2015, 2016, and 2017 totaled \$429,857, \$429,564, \$449,231, and \$459,578, respectively.

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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MEDORA COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2014

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	School Lunch
Cash and investments - beginning	\$ 337,947	\$ 44,885	\$ 15,932	\$ 156,502	\$ 19,951	\$ 88,075	\$ 31,588	\$ 16,323	\$ 54,116
Receipts:									
Local sources	3,726	514,658	23,293	122,198	68,425	14,863	-	-	15,379
Intermediate sources	3	-	-	-	-	-	-	-	-
State sources	1,837,446	-	-	-	-	-	-	-	649
Federal sources	-	-	-	-	-	-	-	-	97,770
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	1,841,175	514,658	23,293	122,198	68,425	14,863	-	-	113,798
Disbursements:									
Instruction	997,434	-	-	-	-	-	-	-	-
Support services	707,329	-	-	139,547	72,257	-	-	-	2,842
Noninstructional services	-	-	-	-	-	-	-	-	100,557
Facilities acquisition and construction	-	-	-	40,993	-	-	-	-	-
Debt service	-	429,714	11,545	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,704,763	429,714	11,545	180,540	72,257	-	-	-	103,399
Excess (deficiency) of receipts over disbursements	136,412	84,944	11,748	(58,342)	(3,832)	14,863	-	-	10,399
Other financing sources (uses):									
Sale of capital assets	181	-	-	-	-	-	-	-	-
Total other financing sources (uses)	181	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	136,593	84,944	11,748	(58,342)	(3,832)	14,863	-	-	10,399
Cash and investments - ending	\$ 474,540	\$ 129,829	\$ 27,680	\$ 98,160	\$ 16,119	\$ 102,938	\$ 31,588	\$ 16,323	\$ 64,515

MEDORA COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2014

	Textbook Rental	Levy Excess	Educational License Plates	SAFE School Haven	Jean Ann Behney Grant	Indiana Next	Preschool JC Ed. Coalition	Tech Prep	Performance Based Awards
Cash and investments - beginning	\$ (50,354)	\$ 2,740	\$ 228	\$ (74)	\$ 467	\$ (1)	\$ -	\$ (43,911)	\$ 26
Receipts:									
Local sources	1,807	-	-	-	-	-	-	-	-
Intermediate sources	-	-	38	-	-	-	-	-	-
State sources	13,541	-	-	-	-	-	-	30,188	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	15,348	-	38	-	-	-	-	30,188	-
Disbursements:									
Instruction	-	-	-	-	24	-	-	36,258	-
Support services	19,024	-	-	-	-	-	-	2,692	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	19,024	-	-	-	24	-	-	38,950	-
Excess (deficiency) of receipts over disbursements	(3,676)	-	38	-	(24)	-	-	(8,762)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,676)	-	38	-	(24)	-	-	(8,762)	-
Cash and investments - ending	\$ (54,030)	\$ 2,740	\$ 266	\$ (74)	\$ 443	\$ (1)	\$ -	\$ (52,673)	\$ 26

MEDORA COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2014

	Graduation Rate Performance Award	21st Century Scholars	Project Lead the Way 20000	Jump Start Kindergarten	Project Lead the Way	Miscellaneous Programs	Classroom Education Grant	Gifted and Talented 98-99	Gifted and Talented 2002-2003
Cash and investments - beginning	\$ 233	\$ 8,704	\$ (700)	\$ 755	\$ (1,290)	\$ 441	\$ (550)	\$ 16,363	\$ 7,531
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	7,535	-	-	-	-	-	-	24,450
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	7,535	-	-	-	-	-	-	24,450
Disbursements:									
Instruction	-	-	-	-	-	-	-	8,290	1,356
Support services	-	4,150	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	8,280	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	4,150	-	-	-	-	-	16,570	1,356
Excess (deficiency) of receipts over disbursements	-	3,385	-	-	-	-	-	(16,570)	23,094
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	3,385	-	-	-	-	-	(16,570)	23,094
Cash and investments - ending	\$ 233	\$ 12,089	\$ (700)	\$ 755	\$ (1,290)	\$ 441	\$ (550)	\$ (207)	\$ 30,625

MEDORA COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2014

	Comm. Found. BB / INSAI	Community Foundation- McCammon	Community Foundation- Secondary	Title I	1003 A Title I	P.L. 97-35 ECIA Chapter I	Chapter 1 FY97	Title I FY98	Title I FY99
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (32,481)	\$ -	\$ (1,595)	\$ (817)
Receipts:									
Local sources	-	-	7,193	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	50,634
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	7,193	-	-	-	-	-	50,634
Disbursements:									
Instruction	3,401	2,880	-	-	-	60,697	5,975	6,118	9,754
Support services	-	-	-	-	-	-	-	3,344	1,847
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	3,401	2,880	-	-	-	60,697	5,975	9,462	11,601
Excess (deficiency) of receipts over disbursements	(3,401)	(2,880)	7,193	-	-	(60,697)	(5,975)	(9,462)	39,033
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,401)	(2,880)	7,193	-	-	(60,697)	(5,975)	(9,462)	39,033
Cash and investments - ending	\$ (3,401)	\$ (2,880)	\$ 7,193	\$ -	\$ -	\$ (93,178)	\$ (5,975)	\$ (11,057)	\$ 38,216

MEDORA COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2014

	Innovative Education Program Strategies Title V (Part A)	Title V, Part A 05	Title V, Part A 2007	Stewart Homeless Assistance Act	Drug Free Schools	Drug Free	Education for Economic Security	Technology Related Assistance for Individuals with Disabilities	21st Century Learning Center
Cash and investments - beginning	\$ -	\$ (23,591)	\$ 670	\$ -	\$ 1,808	\$ (2,223)	\$ 158	\$ (233)	\$ (49)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	31,566
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	-	31,566
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	(31,566)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-	(31,566)
Cash and investments - ending	\$ -	\$ (23,591)	\$ 670	\$ -	\$ 1,808	\$ (2,223)	\$ 158	\$ (233)	\$ (31,615)

MEDORA COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2014

	IDEA	Improving Teaching Quality, No Child Left, Title II, Part A	Cummins Engine Foundation	Fiscal Stabilization - Education	Special Education - Part B	School Lunch Equipment	Education Jobs	Kasting Scholarship	Red Ribbon Week
Cash and investments - beginning	\$ (875)	\$ 20,723	\$ 353	\$ (10,811)	\$ (9,036)	\$ (863)	\$ 1,247	\$ 32,740	\$ (47)
Receipts:									
Local sources	-	-	-	-	-	-	-	22,080	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	22,080	-
Disbursements:									
Instruction	-	15,174	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	30,557	-
Total disbursements	-	15,174	-	-	-	-	-	30,557	-
Excess (deficiency) of receipts over disbursements	-	(15,174)	-	-	-	-	-	(8,477)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(15,174)	-	-	-	-	-	(8,477)	-
Cash and investments - ending	\$ (875)	\$ 5,549	\$ 353	\$ (10,811)	\$ (9,036)	\$ (863)	\$ 1,247	\$ 24,263	\$ (47)

MEDORA COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2014

	Payroll Withholdings	Special Tax - Building	T-Shirt Elementary Fund	McDonalds Grant - Terry	Anon-Special Fund	Special Fund - Donations	Booker Foundation	Hornets Nest Donation	Totals
Cash and investments - beginning	\$ (672)	\$ (465)	\$ 465	\$ 18	\$ 22,929	\$ (102)	\$ 23,582	\$ 2,788	\$ 729,548
Receipts:									
Local sources	-	-	-	-	-	-	-	-	793,622
Intermediate sources	-	-	-	-	-	-	-	-	41
State sources	-	-	-	-	-	-	-	-	1,913,809
Federal sources	-	-	-	-	-	-	-	-	148,404
Other receipts	410,552	-	-	-	11,000	3,751	-	11,013	436,316
Total receipts	410,552	-	-	-	11,000	3,751	-	11,013	3,292,192
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	1,178,927
Support services	-	-	-	-	-	-	-	-	953,032
Noninstructional services	-	-	-	-	-	-	-	-	100,557
Facilities acquisition and construction	-	-	-	-	-	-	-	-	49,273
Debt service	-	-	-	-	-	-	-	-	441,259
Nonprogrammed charges	382,068	-	-	18	34,884	3,066	-	11,236	461,829
Total disbursements	382,068	-	-	18	34,884	3,066	-	11,236	3,184,877
Excess (deficiency) of receipts over disbursements	28,484	-	-	(18)	(23,884)	685	-	(223)	107,315
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	181
Total other financing sources (uses)	-	-	-	-	-	-	-	-	181
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	28,484	-	-	(18)	(23,884)	685	-	(223)	107,496
Cash and investments - ending	\$ 27,812	\$ (465)	\$ 465	\$ -	\$ (955)	\$ 583	\$ 23,582	\$ 2,565	\$ 837,044

MEDORA COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2015

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	School Lunch
Cash and investments - beginning	\$ 474,540	\$ 129,829	\$ 27,680	\$ 98,160	\$ 16,119	\$ 102,938	\$ 31,588	\$ 16,323	\$ 64,515
Receipts:									
Local sources	1,867	461,808	27,868	172,447	103,000	10,102	-	-	14,410
Intermediate sources	2	-	-	-	-	-	-	-	-
State sources	1,704,995	-	-	-	-	-	-	-	-
Federal sources	20,063	-	-	-	-	-	-	-	113,695
Other receipts	1,225	-	-	-	-	-	-	-	-
Total receipts	1,728,152	461,808	27,868	172,447	103,000	10,102	-	-	128,105
Disbursements:									
Instruction	1,076,625	-	-	-	-	-	-	-	-
Support services	650,996	-	-	158,608	92,260	-	-	-	3,107
Noninstructional services	-	-	-	-	-	-	-	-	129,824
Facilities acquisition and construction	-	-	-	5,219	-	-	-	-	-
Debt service	-	429,564	33,951	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,727,621	429,564	33,951	163,827	92,260	-	-	-	132,931
Excess (deficiency) of receipts over disbursements	531	32,244	(6,083)	8,620	10,740	10,102	-	-	(4,826)
Other financing sources (uses):									
Sale of capital assets	16	-	-	-	-	-	-	-	-
Transfers in	16,134	-	-	165	-	-	-	-	-
Transfers out	-	(1,954)	-	-	-	-	-	-	-
Total other financing sources (uses)	16,150	(1,954)	-	165	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	16,681	30,290	(6,083)	8,785	10,740	10,102	-	-	(4,826)
Cash and investments - ending	\$ 491,221	\$ 160,119	\$ 21,597	\$ 106,945	\$ 26,859	\$ 113,040	\$ 31,588	\$ 16,323	\$ 59,689

MEDORA COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2015

	Textbook Rental	Levy Excess	Educational License Plates	SAFE School Haven	Jean Ann Behney Grant	Indiana Next	Preschool JC Ed. Coalition	Tech Prep	Performance Based Awards
Cash and investments - beginning	\$ (54,030)	\$ 2,740	\$ 266	\$ (74)	\$ 443	\$ (1)	\$ -	\$ (52,673)	\$ 26
Receipts:									
Local sources	2,020	-	-	-	700	-	-	-	-
Intermediate sources	-	-	37	-	-	-	30,000	-	-
State sources	14,215	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	16,235	-	37	-	700	-	30,000	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	18,380	242	-
Support services	6,295	-	-	-	-	-	52	19	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	6,295	-	-	-	-	-	18,432	261	-
Excess (deficiency) of receipts over disbursements	9,940	-	37	-	700	-	11,568	(261)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	1,954	-	-	-	-	-	-	33,196	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	1,954	-	-	-	-	-	-	33,196	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,894	-	37	-	700	-	11,568	32,935	-
Cash and investments - ending	\$ (42,136)	\$ 2,740	\$ 303	\$ (74)	\$ 1,143	\$ (1)	\$ 11,568	\$ (19,738)	\$ 26

MEDORA COMMUNITY SCHOOL CORPORATION
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	Graduation Rate Performance Award	21st Century Scholars	Project Lead the Way 20000	Jump Start Kindergarten	Project Lead the Way	Miscellaneous Programs	Classroom Education Grant	Gifted and Talented 98-99	Gifted and Talented 2002-2003
Cash and investments - beginning	\$ 233	\$ 12,089	\$ (700)	\$ 755	\$ (1,290)	\$ 441	\$ (550)	\$ (207)	\$ 30,625
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	4,794	-	-	-	-	-	-	24,530
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	4,794	-	-	-	-	-	-	24,530
Disbursements:									
Instruction	-	-	-	-	-	-	-	6,553	11,042
Support services	-	4,630	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	9,000	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	4,630	-	-	-	-	-	15,553	11,042
Excess (deficiency) of receipts over disbursements	-	164	-	-	-	-	-	(15,553)	13,488
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	15,667	1,750
Transfers out	-	-	-	-	-	-	-	-	(31,312)
Total other financing sources (uses)	-	-	-	-	-	-	-	15,667	(29,562)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	164	-	-	-	-	-	114	(16,074)
Cash and investments - ending	\$ 233	\$ 12,253	\$ (700)	\$ 755	\$ (1,290)	\$ 441	\$ (550)	\$ (93)	\$ 14,551

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	Comm. Found. BB / INSAI	Community Foundation- McCammon	Community Foundation- Secondary	Title I	1003 A Title I	P.L. 97-35 ECIA Chapter I	Chapter 1 FY97	Title I FY98	Title I FY99
Cash and investments - beginning	\$ (3,401)	\$ (2,880)	\$ 7,193	\$ -	\$ -	\$ (93,178)	\$ (5,975)	\$ (11,057)	\$ 38,216
Receipts:									
Local sources	-	-	2,921	-	78	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	166,657
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	2,921	-	78	-	-	-	166,657
Disbursements:									
Instruction	-	-	3,427	-	50,523	237	-	662	84,371
Support services	-	-	-	-	10,142	-	-	1,165	2,822
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	3,427	-	60,665	237	-	1,827	87,193
Excess (deficiency) of receipts over disbursements	-	-	(506)	-	(60,587)	(237)	-	(1,827)	79,464
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	3,401	2,880	-	-	725	93,415	5,975	11,057	-
Transfers out	-	-	(6,687)	-	(247)	-	-	-	(142,246)
Total other financing sources (uses)	3,401	2,880	(6,687)	-	478	93,415	5,975	11,057	(142,246)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,401	2,880	(7,193)	-	(60,109)	93,178	5,975	9,230	(62,782)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (60,109)	\$ -	\$ -	\$ (1,827)	\$ (24,566)

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	Innovative Education Program Strategies Title V (Part A)	Title V, Part A 05	Title V, Part A 2007	Stewart Homeless Assistance Act	Drug Free Schools	Drug Free	Education for Economic Security	Technology Related Assistance for Individuals with Disabilities	21st Century Learning Center
Cash and investments - beginning	\$ -	\$ (23,591)	\$ 670	\$ -	\$ 1,808	\$ (2,223)	\$ 158	\$ (233)	\$ (31,615)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	108,882
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	108,882
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	144,073
Support services	-	-	-	2,473	-	-	-	-	713
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	2,473	-	-	-	-	144,786
Excess (deficiency) of receipts over disbursements	-	-	-	(2,473)	-	-	-	-	(35,904)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	23,591	23,591	-	-	-	-	-	-	-
Transfers out	(23,591)	-	-	-	-	-	-	-	(725)
Total other financing sources (uses)	-	23,591	-	-	-	-	-	-	(725)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	23,591	-	(2,473)	-	-	-	-	(36,629)
Cash and investments - ending	\$ -	\$ -	\$ 670	\$ (2,473)	\$ 1,808	\$ (2,223)	\$ 158	\$ (233)	\$ (68,244)

MEDORA COMMUNITY SCHOOL CORPORATION
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	IDEA	Improving Teaching Quality, No Child Left, Title II, Part A	Cummins Engine Foundation	Fiscal Stabilization - Education	Special Education - Part B	School Lunch Equipment	Education Jobs	Kasting Scholarship	Red Ribbon Week
Cash and investments - beginning	\$ (875)	\$ 5,549	\$ 353	\$ (10,811)	\$ (9,036)	\$ (863)	\$ 1,247	\$ 24,263	\$ (47)
Receipts:									
Local sources	-	-	-	-	-	-	-	24,617	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	37,416	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	37,416	-	-	-	-	-	24,617	-
Disbursements:									
Instruction	-	13,587	-	-	-	-	-	-	-
Support services	-	2,893	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	22,550	-
Total disbursements	-	16,480	-	-	-	-	-	22,550	-
Excess (deficiency) of receipts over disbursements	-	20,936	-	-	-	-	-	2,067	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	(26,739)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(26,739)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(5,803)	-	-	-	-	-	2,067	-
Cash and investments - ending	\$ (875)	\$ (254)	\$ 353	\$ (10,811)	\$ (9,036)	\$ (863)	\$ 1,247	\$ 26,330	\$ (47)

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	Payroll Withholdings	Special Tax - Building	T-Shirt Elementary Fund	McDonalds Grant - Terry	Anon-Special Fund	Special Fund - Donations	Booker Foundation	Hornets Nest Donation	Totals
Cash and investments - beginning	\$ 27,812	\$ (465)	\$ 465	\$ -	\$ (955)	\$ 583	\$ 23,582	\$ 2,565	\$ 837,044
Receipts:									
Local sources	-	-	-	-	-	-	-	-	821,838
Intermediate sources	-	-	-	-	-	-	-	-	30,039
State sources	-	-	-	-	-	-	-	-	1,748,534
Federal sources	-	-	-	-	-	-	-	-	446,713
Other receipts	421,046	-	-	-	-	-	-	11,761	434,032
Total receipts	421,046	-	-	-	-	-	-	11,761	3,481,156
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	1,409,722
Support services	-	-	-	-	-	-	-	-	936,175
Noninstructional services	-	-	-	-	-	-	-	-	129,824
Facilities acquisition and construction	-	-	-	-	-	-	-	-	14,219
Debt service	-	-	-	-	-	-	-	-	463,515
Nonprogrammed charges	411,947	-	-	-	-	514	-	9,310	444,321
Total disbursements	411,947	-	-	-	-	514	-	9,310	3,397,776
Excess (deficiency) of receipts over disbursements	9,099	-	-	-	-	(514)	-	2,451	83,380
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	16
Transfers in	-	-	-	-	-	-	-	-	233,501
Transfers out	-	-	-	-	-	-	-	-	(233,501)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	16
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9,099	-	-	-	-	(514)	-	2,451	83,396
Cash and investments - ending	\$ 36,911	\$ (465)	\$ 465	\$ -	\$ (955)	\$ 69	\$ 23,582	\$ 5,016	\$ 920,440

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	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	School Lunch
Cash and investments - beginning	\$ 491,221	\$ 160,119	\$ 21,597	\$ 106,945	\$ 26,859	\$ 113,040	\$ 31,588	\$ 16,323	\$ 59,689
Receipts:									
Local sources	16,894	484,419	33,028	175,490	88,109	11,184	7,437	-	42,379
Intermediate sources	2	-	-	-	-	-	-	-	-
State sources	1,519,950	-	-	-	-	-	-	-	-
Federal sources	9,974	-	-	-	-	-	-	-	89,881
Other Receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>1,546,820</u>	<u>484,419</u>	<u>33,028</u>	<u>175,490</u>	<u>88,109</u>	<u>11,184</u>	<u>7,437</u>	<u>-</u>	<u>132,260</u>
Disbursements:									
Instruction	939,074	-	-	-	-	-	-	-	-
Support services	675,375	-	-	187,385	68,482	46,695	-	-	3,669
Noninstructional services	-	-	-	-	-	-	-	-	141,085
Facilities acquisition and construction	-	-	-	8,495	-	-	-	-	-
Debt service	-	425,000	35,198	-	-	-	24,231	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>1,614,449</u>	<u>425,000</u>	<u>35,198</u>	<u>195,880</u>	<u>68,482</u>	<u>46,695</u>	<u>24,231</u>	<u>-</u>	<u>144,754</u>
Excess (deficiency) of receipts over disbursements	<u>(67,629)</u>	<u>59,419</u>	<u>(2,170)</u>	<u>(20,390)</u>	<u>19,627</u>	<u>(35,511)</u>	<u>(16,794)</u>	<u>-</u>	<u>(12,494)</u>
Other financing sources (uses):									
Sale of capital assets	51	-	-	-	-	-	-	-	-
Transfers in	25,362	-	-	8,375	-	-	-	-	-
Transfers out	(10,071)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>15,342</u>	<u>-</u>	<u>-</u>	<u>8,375</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(52,287)</u>	<u>59,419</u>	<u>(2,170)</u>	<u>(12,015)</u>	<u>19,627</u>	<u>(35,511)</u>	<u>(16,794)</u>	<u>-</u>	<u>(12,494)</u>
Cash and investments - ending	<u>\$ 438,934</u>	<u>\$ 219,538</u>	<u>\$ 19,427</u>	<u>\$ 94,930</u>	<u>\$ 46,486</u>	<u>\$ 77,529</u>	<u>\$ 14,794</u>	<u>\$ 16,323</u>	<u>\$ 47,195</u>

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	Textbook Rental	Levy Excess	Educational License Plates	SAFE School Haven	Go Fund Me/ Donations	Jean Ann Behney Grant	Instructional Support	Indiana Next	Preschool JC Ed. Coalition
Cash and investments - beginning	\$ (42,136)	\$ 2,740	\$ 303	\$ (74)	\$ -	\$ 1,143	\$ -	\$ (1)	\$ 11,568
Receipts:									
Local sources	1,537	-	-	-	2,788	350	-	-	-
Intermediate sources	-	-	38	-	-	-	-	-	15,000
State sources	12,410	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other Receipts	-	-	-	-	-	-	-	-	-
Total receipts	13,947	-	38	-	2,788	350	-	-	15,000
Disbursements:									
Instruction	-	-	-	-	-	325	-	-	5,088
Support services	4,262	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	4,262	-	-	-	-	325	-	-	5,088
Excess (deficiency) of receipts over disbursements	9,685	-	38	-	2,788	25	-	-	9,912
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	(21,690)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	(21,690)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9,685	-	38	-	2,788	25	-	-	(11,778)
Cash and investments - ending	\$ (32,451)	\$ 2,740	\$ 341	\$ (74)	\$ 2,788	\$ 1,168	\$ -	\$ (1)	\$ (210)

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	Formative Assessment	Tech Prep	Technology Grants [IC 20-40-15]	Performance Based Awards	Graduation Rate Performance Award	Indiana School Academic Improvement Program (ISAIP)	State Development Network Grant	21st Century Scholars	Project Lead the Way 20000
Cash and investments - beginning	\$ -	\$ (19,738)	\$ -	\$ 26	\$ 233	\$ -	\$ -	\$ 12,253	\$ (700)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	2,389	20,000	-	-	-	-	-	8,645	-
Federal sources	-	-	-	-	-	-	-	-	-
Other Receipts	-	-	-	-	-	-	-	-	-
Total receipts	2,389	20,000	-	-	-	-	-	8,645	-
Disbursements:									
Instruction	-	-	1,278	-	-	10,825	-	-	-
Support services	-	-	1,782	-	-	29,142	-	515	-
Noninstructional services	-	-	-	-	-	160	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	3,060	-	-	40,127	-	515	-
Excess (deficiency) of receipts over disbursements	2,389	20,000	(3,060)	-	-	(40,127)	-	8,130	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	11,936	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(11,936)	-
Total other financing sources (uses)	-	-	11,936	-	-	-	-	(11,936)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,389	20,000	8,876	-	-	(40,127)	-	(3,806)	-
Cash and investments - ending	\$ 2,389	\$ 262	\$ 8,876	\$ 26	\$ 233	\$ (40,127)	\$ -	\$ 8,447	\$ (700)

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	Jump Start Kindergarten	Project Lead the Way	Miscellaneous Programs	Classroom Education Grant	Gifted and Talented 98-99	Gifted and Talented 2002-2003	Senator David Ford Technology	Community Foundation- Secondary
Cash and investments - beginning	\$ 755	\$ (1,290)	\$ 441	\$ (550)	\$ (93)	\$ 14,551	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	4,099
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	25,760	-	-
Federal sources	-	-	-	-	-	-	-	-
Other Receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	25,760	-	4,099
Disbursements:								
Instruction	-	-	465	-	5,328	18,339	-	4,099
Support services	-	-	1,097	-	-	1,180	12,500	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	3,272	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	1,562	-	8,600	19,519	12,500	4,099
Excess (deficiency) of receipts over disbursements	-	-	(1,562)	-	(8,600)	6,241	(12,500)	-
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	-	-	(1,562)	-	(8,600)	6,241	(12,500)	-
Cash and investments - ending	\$ 755	\$ (1,290)	\$ (1,121)	\$ (550)	\$ (8,693)	\$ 20,792	\$ (12,500)	\$ -

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	Title I	1003 A Title I	P.L. 97-35 ECIA Chapter I	Title 1 05-06	Title I FY98	Title I FY99	Title V, Part A 2007	Stewart Homeless Assistance Act
Cash and investments - beginning	\$ -	\$ (60,109)	\$ -	\$ -	\$ (1,827)	\$ (24,566)	\$ 670	\$ (2,473)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	80,789	-	-	-	116,037	-	-
Other Receipts	-	-	-	-	-	-	-	-
Total receipts	-	80,789	-	-	-	116,037	-	-
Disbursements:								
Instruction	-	55,822	2,500	-	-	91,070	-	-
Support services	-	32,293	-	-	-	6,002	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	88,115	2,500	-	-	97,072	-	-
Excess (deficiency) of receipts over disbursements	-	(7,326)	(2,500)	-	-	18,965	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	60,911	2,500	-	1,827	10,071	-	-
Transfers out	(189)	-	-	-	-	(4,327)	-	-
Total other financing sources (uses)	(189)	60,911	2,500	-	1,827	5,744	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(189)	53,585	-	-	1,827	24,709	-	-
Cash and investments - ending	\$ (189)	\$ (6,524)	\$ -	\$ -	\$ -	\$ 143	\$ 670	\$ (2,473)

MEDORA COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2016

	Drug Free Schools	Drug Free	Education for Economic Security	Technology Related Assistance for Individuals With Disabilities	21st Century Learning Center	21st CCLC Cohort 8	IDEA	Improving Teacher Quality, No Child Left, Title II, Part A
Cash and investments - beginning	\$ 1,808	\$ (2,223)	\$ 158	\$ (233)	\$ (68,244)	\$ -	\$ (875)	\$ (254)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	239,688	-	-	80,539
Other Receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	239,688	-	-	80,539
Disbursements:								
Instruction	-	-	-	-	203,274	-	-	20,839
Support services	-	-	-	-	972	-	-	4,718
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	204,246	-	-	25,557
Excess (deficiency) of receipts over disbursements	-	-	-	-	35,442	-	-	54,982
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	189	-	-	-
Transfers out	-	-	-	-	-	-	-	(64,583)
Total other financing sources (uses)	-	-	-	-	189	-	-	(64,583)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	35,631	-	-	(9,601)
Cash and investments - ending	\$ 1,808	\$ (2,223)	\$ 158	\$ (233)	\$ (32,613)	\$ -	\$ (875)	\$ (9,855)

MEDORA COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2016

	Title II Part A	Cummins Engine Foundation	Fiscal Stabilization - Education	Special Education - Part B	School Lunch Equipment	Education Jobs	Kasting Scholarship	Red Ribbon Week
Cash and investments - beginning	\$ -	\$ 353	\$ (10,811)	\$ (9,036)	\$ (863)	\$ 1,247	\$ 26,330	\$ (47)
Receipts:								
Local sources	-	-	-	-	-	-	26,225	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other Receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	26,225	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	16,950	-
Total disbursements	-	-	-	-	-	-	16,950	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	9,275	-
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	-	-	-	-	-	-	9,275	-
Cash and investments - ending	\$ -	\$ 353	\$ (10,811)	\$ (9,036)	\$ (863)	\$ 1,247	\$ 35,605	\$ (47)

MEDORA COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2016

	Payroll Withholdings	Special Tax - Building	T-Shirt Elementary Fund	Anon-Special Fund	Special Fund - Donations	Booker Foundation	Hornets Nest Donation	Totals
Cash and investments - beginning	\$ 36,911	\$ (465)	\$ 465	\$ (955)	\$ 69	\$ 23,582	\$ 5,016	\$ 920,440
Receipts:								
Local sources	-	-	-	-	-	-	-	893,939
Intermediate sources	-	-	-	-	-	-	-	15,040
State sources	-	-	-	-	-	-	-	1,589,154
Federal sources	-	-	-	-	-	-	-	616,908
Other Receipts	360,886	-	-	-	1,097	8,375	10,762	381,120
Total receipts	360,886	-	-	-	1,097	8,375	10,762	3,496,161
Disbursements:								
Instruction	-	-	-	-	-	-	-	1,358,326
Support services	-	-	-	-	-	-	-	1,076,069
Noninstructional services	-	-	-	-	-	-	-	141,245
Facilities acquisition and construction	-	-	-	-	-	-	-	11,767
Debt service	-	-	-	-	-	-	-	484,429
Nonprogrammed charges	357,570	-	-	-	(75)	20,301	7,587	402,333
Total disbursements	357,570	-	-	-	(75)	20,301	7,587	3,474,169
Excess (deficiency) of receipts over disbursements	3,316	-	-	-	1,172	(11,926)	3,175	21,992
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	51
Transfers in	-	-	-	-	-	-	-	121,171
Transfers out	-	-	-	-	-	(8,375)	-	(121,171)
Total other financing sources (uses)	-	-	-	-	-	(8,375)	-	51
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,316	-	-	-	1,172	(20,301)	3,175	22,043
Cash and investments - ending	\$ 40,227	\$ (465)	\$ 465	\$ (955)	\$ 1,241	\$ 3,281	\$ 8,191	\$ 942,483

MEDORA COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2017

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	School Lunch
Cash and investments - beginning	\$ 438,934	\$ 219,538	\$ 19,427	\$ 94,930	\$ 46,486	\$ 77,529	\$ 14,794	\$ 16,323	\$ 47,195
Receipts:									
Local sources	11,062	429,967	31,747	209,771	99,153	10,818	-	-	17,906
Intermediate sources	4	-	-	-	-	-	-	-	-
State sources	1,411,843	-	-	-	-	-	-	-	374
Federal sources	8,864	-	-	-	-	-	-	-	86,001
Other Receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>1,431,773</u>	<u>429,967</u>	<u>31,747</u>	<u>209,771</u>	<u>99,153</u>	<u>10,818</u>	<u>-</u>	<u>-</u>	<u>104,281</u>
Disbursements:									
Instruction	924,652	-	-	-	-	-	-	-	-
Support services	647,689	-	-	109,840	66,435	-	-	-	4,258
Noninstructional services	-	-	-	-	-	-	-	-	125,380
Facilities acquisition and construction	-	-	-	15,298	-	-	-	-	-
Debt service	-	458,992	34,346	-	-	-	-	-	-
Nonprogrammed charges	1,002	-	-	-	-	-	-	-	-
Total disbursements	<u>1,573,343</u>	<u>458,992</u>	<u>34,346</u>	<u>125,138</u>	<u>66,435</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>129,638</u>
Excess (deficiency) of receipts over disbursements	<u>(141,570)</u>	<u>(29,025)</u>	<u>(2,599)</u>	<u>84,633</u>	<u>32,718</u>	<u>10,818</u>	<u>-</u>	<u>-</u>	<u>(25,357)</u>
Other financing sources (uses):									
Sale of capital assets	74	-	-	-	-	-	-	-	-
Transfers in	47,871	-	-	-	2,740	-	45,000	-	-
Transfers out	(32,123)	-	-	(45,000)	-	-	-	(16,323)	(863)
Total other financing sources (uses)	<u>15,822</u>	<u>-</u>	<u>-</u>	<u>(45,000)</u>	<u>2,740</u>	<u>-</u>	<u>45,000</u>	<u>(16,323)</u>	<u>(863)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(125,748)</u>	<u>(29,025)</u>	<u>(2,599)</u>	<u>39,633</u>	<u>35,458</u>	<u>10,818</u>	<u>45,000</u>	<u>(16,323)</u>	<u>(26,220)</u>
Cash and investments - ending	<u>\$ 313,186</u>	<u>\$ 190,513</u>	<u>\$ 16,828</u>	<u>\$ 134,563</u>	<u>\$ 81,944</u>	<u>\$ 88,347</u>	<u>\$ 59,794</u>	<u>\$ -</u>	<u>\$ 20,975</u>

MEDORA COMMUNITY SCHOOL CORPORATION
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	Textbook Rental	Levy Excess	Educational License Plates	SAFE School Haven	Go Fund Me/ Donations	Jean Ann Behney Grant	Instructional Support	Indiana Next	Preschool JC Ed. Coalition
Cash and investments - beginning	\$ (32,451)	\$ 2,740	\$ 341	\$ (74)	\$ 2,788	\$ 1,168	\$ -	\$ (1)	\$ (210)
Receipts:									
Local sources	813	-	-	-	14,798	450	-	-	-
Intermediate sources	-	-	19	-	-	-	9,980	-	-
State sources	12,243	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other Receipts	-	-	-	-	-	-	-	-	-
Total receipts	13,056	-	19	-	14,798	450	9,980	-	-
Disbursements:									
Instruction	-	-	-	-	-	446	-	-	238
Support services	4,726	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	4,726	-	-	-	-	446	-	-	238
Excess (deficiency) of receipts over disbursements	8,330	-	19	-	14,798	4	9,980	-	(238)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	74	-	-	-	1	449
Transfers out	-	(2,740)	-	-	(17,561)	-	-	-	(1)
Total other financing sources (uses)	-	(2,740)	-	74	(17,561)	-	-	1	448
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	8,330	(2,740)	19	74	(2,763)	4	9,980	1	210
Cash and investments - ending	\$ (24,121)	\$ -	\$ 360	\$ -	\$ 25	\$ 1,172	\$ 9,980	\$ -	\$ -

MEDORA COMMUNITY SCHOOL CORPORATION
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	Formative Assessment	Tech Prep	Technology Grants [IC 20-40-15]	Performance Based Awards	Graduation Rate Performance Award	Indiana School Academic Improvement Program (ISAIP)	State Development Network Grant	21st Century Scholars	Project Lead the Way 20000
Cash and investments - beginning	\$ 2,389	\$ 262	\$ 8,876	\$ 26	\$ 233	\$ (40,127)	\$ -	\$ 8,447	\$ (700)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	2,516	20,000	3,068	-	-	68,283	6,952	2,923	-
Federal sources	-	-	-	-	-	-	-	-	-
Other Receipts	-	-	-	-	-	-	-	-	-
Total receipts	2,516	20,000	3,068	-	-	68,283	6,952	2,923	-
Disbursements:									
Instruction	-	-	1,126	-	-	9,887	8,895	-	-
Support services	4,905	-	3,146	-	-	18,276	680	2,102	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	4,905	-	4,272	-	-	28,163	9,575	2,102	-
Excess (deficiency) of receipts over disbursements	(2,389)	20,000	(1,204)	-	-	40,120	(2,623)	821	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	700
Transfers out	-	(20,262)	-	(26)	(233)	-	-	-	-
Total other financing sources (uses)	-	(20,262)	-	(26)	(233)	-	-	-	700
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,389)	(262)	(1,204)	(26)	(233)	40,120	(2,623)	821	700
Cash and investments - ending	\$ -	\$ -	\$ 7,672	\$ -	\$ -	\$ (7)	\$ (2,623)	\$ 9,268	\$ -

MEDORA COMMUNITY SCHOOL CORPORATION
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	Jump Start Kindergarten	Project Lead the Way	Miscellaneous Programs	Classroom Education Grant	Gifted and Talented 98-99	Gifted and Talented 2002-2003	Senator David Ford Technology	Community Foundation- Secondary
Cash and investments - beginning	\$ 755	\$ (1,290)	\$ (1,121)	\$ (550)	\$ (8,693)	\$ 20,792	\$ (12,500)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	25,530	-	30,000	-
Federal sources	-	-	-	-	-	-	-	-
Other Receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	25,530	-	30,000	-
Disbursements:								
Instruction	-	-	-	-	20,734	3,875	-	-
Support services	-	-	-	-	1,240	-	17,500	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	1,224	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	21,974	5,099	17,500	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	3,556	(5,099)	12,500	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	1,290	1,121	550	11,608	-	-	-
Transfers out	(755)	-	-	-	-	(15,693)	-	-
Total other financing sources (uses)	(755)	1,290	1,121	550	11,608	(15,693)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(755)	1,290	1,121	550	15,164	(20,792)	12,500	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 6,471	\$ -	\$ -	\$ -

MEDORA COMMUNITY SCHOOL CORPORATION
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	Title I	1003 A Title I	P.L. 97-35 ECIA Chapter I	Title 1 05-06	Title I FY98	Title I FY99	Title V, Part A 2007	Stewart Homeless Assistance Act
Cash and investments - beginning	\$ (189)	\$ (6,524)	\$ -	\$ -	\$ -	\$ 143	\$ 670	\$ (2,473)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	20,500	-	57,373	-	18,777	-	-
Other Receipts	189	-	-	-	-	-	-	-
Total receipts	189	20,500	-	57,373	-	18,777	-	-
Disbursements:								
Instruction	-	2,800	-	76,721	-	12,972	-	-
Support services	-	40,144	-	19,012	-	7,233	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	42,944	-	95,733	-	20,205	-	-
Excess (deficiency) of receipts over disbursements	189	(22,444)	-	(38,360)	-	(1,428)	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	1,824	-	-	-	-	-	2,473
Transfers out	-	-	-	-	-	(1,487)	(670)	-
Total other financing sources (uses)	-	1,824	-	-	-	(1,487)	(670)	2,473
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	189	(20,620)	-	(38,360)	-	(2,915)	(670)	2,473
Cash and investments - ending	\$ -	\$ (27,144)	\$ -	\$ (38,360)	\$ -	\$ (2,772)	\$ -	\$ -

MEDORA COMMUNITY SCHOOL CORPORATION
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	Drug Free Schools	Drug Free	Education for Economic Security	Technology Related Assistance for Individuals With Disabilities	21st Century Learning Center	21st CCLC Cohort 8	IDEA	Improving Teacher Quality, No Child Left, Title II, Part A
Cash and investments - beginning	\$ 1,808	\$ (2,223)	\$ 158	\$ (233)	\$ (32,613)	\$ -	\$ (875)	\$ (9,855)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	168,400	-	-	5,000
Other Receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	168,400	-	-	5,000
Disbursements:								
Instruction	-	-	-	-	234,640	-	-	(5,000)
Support services	-	-	-	-	846	4,509	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	235,486	4,509	-	(5,000)
Excess (deficiency) of receipts over disbursements	-	-	-	-	(67,086)	(4,509)	-	10,000
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	2,223	-	233	-	-	875	-
Transfers out	(1,808)	-	(158)	-	-	-	-	-
Total other financing sources (uses)	(1,808)	2,223	(158)	233	-	-	875	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,808)	2,223	(158)	233	(67,086)	(4,509)	875	10,000
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (99,699)	\$ (4,509)	\$ -	\$ 145

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	Title II Part A	Cummins Engine Foundation	Fiscal Stabilization - Education	Special Education - Part B	School Lunch Equipment	Education Jobs	Kasting Scholarship	Red Ribbon Week
Cash and investments - beginning	\$ -	\$ 353	\$ (10,811)	\$ (9,036)	\$ (863)	\$ 1,247	\$ 35,605	\$ (47)
Receipts:								
Local sources	-	-	-	-	-	-	26,021	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	12,565	-	-	-	-	-	-	-
Other Receipts	-	-	-	-	-	-	-	47
Total receipts	12,565	-	-	-	-	-	26,021	47
Disbursements:								
Instruction	15,000	-	-	-	-	-	-	-
Support services	3,535	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	30,900	-
Total disbursements	18,535	-	-	-	-	-	30,900	-
Excess (deficiency) of receipts over disbursements	(5,970)	-	-	-	-	-	(4,879)	47
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	10,811	9,036	863	-	-	-
Transfers out	-	(353)	-	-	-	(1,247)	-	-
Total other financing sources (uses)	-	(353)	10,811	9,036	863	(1,247)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,970)	(353)	10,811	9,036	863	(1,247)	(4,879)	47
Cash and investments - ending	\$ (5,970)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,726	\$ -

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

	Payroll Withholdings	Special Tax - Building	T-Shirt Elementary Fund	Anon-Special Fund	Special Fund - Donations	Booker Foundation	Hornets Nest Donation	Totals
Cash and investments - beginning	\$ 40,227	\$ (465)	\$ 465	\$ (955)	\$ 1,241	\$ 3,281	\$ 8,191	\$ 942,483
Receipts:								
Local sources	-	-	-	-	-	-	-	852,506
Intermediate sources	-	-	-	-	-	-	-	10,003
State sources	-	-	-	-	-	-	-	1,583,732
Federal sources	-	-	-	-	-	-	-	377,480
Other Receipts	382,450	465	-	955	1,402	-	19,456	404,964
Total receipts	382,450	465	-	955	1,402	-	19,456	3,228,685
Disbursements:								
Instruction	-	-	-	-	-	-	-	1,306,986
Support services	-	-	-	-	-	-	-	956,076
Noninstructional services	-	-	-	-	-	-	-	125,380
Facilities acquisition and construction	-	-	-	-	-	-	-	16,522
Debt service	-	-	-	-	-	-	-	493,338
Nonprogrammed charges	369,418	-	465	-	-	1,250	12,045	415,080
Total disbursements	369,418	-	465	-	-	1,250	12,045	3,313,382
Excess (deficiency) of receipts over disbursements	13,032	465	(465)	955	1,402	(1,250)	7,411	(84,697)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	74
Transfers in	-	-	-	-	17,561	-	-	157,303
Transfers out	-	-	-	-	-	-	-	(157,303)
Total other financing sources (uses)	-	-	-	-	17,561	-	-	74
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	13,032	465	(465)	955	18,963	(1,250)	7,411	(84,623)
Cash and investments - ending	\$ 53,259	\$ -	\$ -	\$ -	\$ 20,204	\$ 2,031	\$ 15,602	\$ 857,860

MEDORA COMMUNITY SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 72,645</u>	<u>\$ 181,083</u>

MEDORA COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Medora 1999 School Building Corporation	\$1,215,000 First Mortgage Refunding Bonds, Series 2015	\$ 332,000	7/15/2005	7/15/2025
Medora 1999 School Building Corporation	2011 Series A & B QZAB	97,857	12/31/2012	12/31/2025
Medora 1999 School Building Corporation	2005 QZAB	<u>9,907</u>	6/30/2006	1/15/2020
Total of annual lease payments		<u>\$ 439,764</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	2005 Pension Bonds	<u>\$ 203,000</u>	<u>\$ 35,451</u>
Total governmental activities		<u>203,000</u>	<u>35,451</u>
Totals		<u>\$ 203,000</u>	<u>\$ 35,451</u>

MEDORA COMMUNITY SCHOOL CORPORATION
 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:	
Land	\$ 41,524
Buildings	5,635,933
Machinery, equipment, and vehicles	579,125
Books and other	<u>5,000</u>
Total governmental activities	<u>6,261,582</u>
Total capital assets	<u>\$ 6,261,582</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/>.