

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

AVON COMMUNITY SCHOOL CORPORATION
HENDRICKS COUNTY, INDIANA

July 1, 2016 to June 30, 2018



FILED
03/21/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Juanita Lavy	07-01-16 to 03-17-17
	(Vacant)	03-18-17 to 03-26-17
	Sheila Glass	03-27-17 to 06-30-19
Superintendent of Schools	Dr. Margaret E. Hoernemann	07-01-16 to 06-30-19
President of the School Board	Kimberly L. Woodward	07-01-16 to 12-31-17
	John K. McDavid	01-01-18 to 12-31-18
	Anne Engelhardt	01-01-19 to 12-31-19



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE AVON COMMUNITY SCHOOL
CORPORATION, HENDRICKS COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Avon Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2016 to June 30, 2018, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Corporation's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2016 to June 30, 2018.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2016 to June 30, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Supplementary Information

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

Other Information

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated February 28, 2019, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

February 28, 2019



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

TO: THE OFFICIALS OF THE AVON COMMUNITY SCHOOL
CORPORATION, HENDRICKS COUNTY, INDIANA

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statement of the Avon Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2016 to June 30, 2018, and the related notes to the financial statement, and have issued our report thereon dated February 28, 2019, wherein we noted the School Corporation followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statement, we considered the School Corporation's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School Corporation's financial statement will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.


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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

February 28, 2019

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

AVON COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2017 and 2018

Fund	Cash and Investments 07-01-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18
General	\$ 5,478,283	\$ 59,742,470	\$ 58,571,580	\$ -	\$ 6,649,173	\$ 61,585,674	\$ 60,330,328	\$ (27,259)	\$ 7,877,260
Debt Service	3,625,747	24,636,985	24,320,469	-	3,942,263	25,255,629	24,647,547	-	4,550,345
Retirement/Severance Bond Debt Service	130,328	851,533	866,398	-	115,463	886,409	851,526	-	150,346
Capital Projects	2,733,859	4,900,681	5,522,457	12,700	2,124,783	5,925,286	4,758,615	10,279	3,301,733
School Transportation	2,334,233	6,619,921	5,924,900	-	3,029,254	7,302,281	6,444,858	-	3,886,677
School Bus Replacement	2,351,645	789,617	429,054	-	2,712,208	585,006	933,044	(1,800,000)	564,170
Rainy Day	1,514,547	-	-	-	1,514,547	-	-	1,800,000	3,314,547
Retirement/Severance Bond	723,422	1,067	-	-	724,489	1,087	-	-	725,576
Construction 2002 Revenue	7,936	-	-	-	7,936	-	-	-	7,936
Bond 2012 - Construction	228,489	-	98,433	45	130,101	-	40,296	-	89,805
Construction Fund	28,202	-	-	-	28,202	-	9,148	-	19,054
Construction 2007 Middle School	563,698	-	-	-	563,698	-	91,684	-	472,014
School Lunch	666,795	4,499,215	4,250,517	-	915,493	4,416,955	4,327,432	-	1,005,016
Textbook Rental	212,183	1,150,612	742,293	-	620,502	1,156,762	907,514	-	869,750
Levy Excess	7,595	-	-	-	7,595	-	-	-	7,595
Blind, Low Vision Co-Op Program	(205,358)	223,805	212,557	-	(194,110)	278,819	230,677	27,259	(118,709)
Safe Haven Grant 2015-16	(6,428)	6,428	-	-	-	-	-	-	-
Early Intervention Grant	-	45,482	-	-	45,482	-	45,482	-	-
Early Learning Grant 2017-18	-	-	-	-	-	40,990	4,499	-	36,491
Comprehensive Counseling Grant	-	47,558	38,603	-	8,955	-	8,955	-	-
CCI Implementation Grant	-	-	-	-	-	792,005	83,126	-	708,879
AEF School Grants	169	-	-	-	169	-	169	-	-
AEF Grant Remediation Program	661	-	100	-	561	-	561	-	-
Lilly Science Education Grants	41	-	-	-	41	-	-	-	41
Sustaining/Improving Literacy	659	-	70	-	589	-	589	-	-
Power of Physics HS (HCCF)	30	-	30	-	-	-	-	-	-
IFOB AG Resource Grant	265	-	-	-	265	-	-	-	265
Bright House Bright Futures GT	4	-	-	-	4	-	-	-	4
Gordman's Donation	70	221	-	-	291	-	-	-	291
ACSC Literacy Program	1,405	-	-	-	1,405	-	1,405	-	-
Duke Energy - Science Grant	91	-	-	-	91	-	-	-	91
Avon Educational Foundation	(1,051)	36,623	38,200	3,875	1,247	37,298	40,985	5,100	2,660
ACS-HACH HS Chemistry Grant	24	-	-	-	24	-	24	-	-
Invent Now Cedar Science Grant	7	-	-	-	7	-	-	-	7
Megggers Project Award AIP	868	-	475	-	393	-	-	-	393
Walmart Grant Freshman Mentoring Program	1,693	-	-	-	1,693	-	-	-	1,693
Walmart/Duke Energy Grant Math-HS	408	-	-	-	408	-	-	-	408
Forum CR UN Foundation Grant Fund	-	-	-	-	-	2,331	2,331	-	-
United Way - PT Greenhouse Grant SY15	324	-	-	-	324	-	-	-	324
Duke Energy Remedial Reading Program	4,171	-	4,036	-	135	-	-	-	135
Duke Energy Remedial Reading 16	21,338	-	21,338	-	-	-	-	-	-
Duke Energy Remedial Reading 17	-	22,580	235	-	22,345	-	17,498	-	4,847
Duke Energy AP Chem Grant	-	-	-	-	-	4,000	4,000	-	-
AHS Instructional Support	220	-	-	-	220	-	-	-	220
Making Activities Count Grant	13	-	-	-	13	-	13	-	-
GDP Employer Foundation Grant GetFit	-	1,000	-	-	1,000	-	1,000	-	-
GDP Employer Foundation Grant BTWL	-	1,000	710	-	290	-	290	-	-
IU Health Camp Donation	-	-	-	-	-	15,000	15,000	-	-
Lowe's Toolbox for Education Grant	-	-	-	-	-	4,970	-	-	4,970
MSP Tech Purdue Science Grant	(23,167)	27,934	5,712	-	(945)	25,251	24,306	-	-
AEF School Grant RB	1,994	2,314	1,443	-	2,865	2,000	4,840	-	25
AEF School Grant IE	1,509	3,354	1,493	-	3,370	3,000	6,370	-	-
AEF School Grant IW	886	-	729	-	157	3,000	3,157	-	-
AEF School Grant MN	3,271	3,000	6,188	-	83	4,050	3,383	-	750
AEF School Grant ME	534	499	499	-	534	1,898	2,432	-	-
AEF School Grant WO	609	499	465	-	643	4,754	5,312	-	85
AEF School Grant SE	316	747	650	-	413	1,300	1,685	-	28
AEF School Grant MS	1,279	1,500	1,000	-	1,779	4,170	5,200	-	749
AEF School Grant HS	84	-	-	-	84	-	84	-	-
AEF School Grant CE	988	2,773	2,876	-	885	-	875	-	10
AEF School Grant PT	1,236	700	1,505	-	431	-	431	-	-
AEF School Grant HE	1	1,244	1,312	-	(67)	7,706	7,452	-	187
AEF Grant	-	12,000	-	-	12,000	3,000	14,952	-	48
AEF Counselors Grant	-	-	-	-	-	3,600	3,579	-	21
ECA Field Trip	(7,132)	74,900	95,555	-	(27,787)	100,549	101,370	-	(28,608)
Smiley Face Club	137	-	-	-	137	-	137	-	-
Recreational Activities	-	-	-	-	-	4,133	4,120	-	13

AVON COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2017 and 2018

Fund	Cash and	Receipts	Disbursements	Other	Cash and	Receipts	Disbursements	Other	Cash and
	Investments			Financing	Investments			Financing	Investments
	07-01-16			Sources (Uses)	06-30-17			Sources (Uses)	06-30-18
National Inventors	-	-	-	-	-	1,000	1,000	-	-
Scholarships and Awards	4,063	1,881	-	-	5,944	8	2,000	-	3,952
Gibraltar Citizenship Award	635	-	-	-	635	-	-	-	635
Scholarships One-Time	-	2,000	2,000	-	-	-	-	-	-
McCalment Scholarship Fund	1,056	1,019	1,080	-	995	1,018	500	-	1,513
R L T Mini-Grant PLTW Enhancement	120	-	120	-	-	-	-	-	-
Hendricks County Substance Abuse	1,860	-	320	-	1,540	-	925	-	615
YMCA Latchkey Grant	(54,559)	40,000	71,087	-	(85,646)	40,000	60,506	-	(106,152)
Outdoor Learning Center	22,187	13,403	13,047	-	22,543	25,949	21,990	-	26,502
Hendricks County Solid Waste Grant-OLC	1,018	-	1,000	-	18	-	-	-	18
Technology Scholarship	2,000	974	1,484	-	1,490	-	708	-	782
Laptop Repair Donations	-	500	34	-	466	-	-	-	466
Facility Usage Building Maintenance	-	27,310	868	-	26,442	51,158	24,846	-	52,754
Counselor Donation Fund	-	500	-	-	500	-	411	-	89
Joseph Sugg Foundation	540	-	-	-	540	-	540	-	-
Duke Energy OLC Grant 2018	-	-	-	-	-	2,155	-	-	2,155
OLC HCCF Grant 2018	-	-	-	-	-	1,658	-	-	1,658
American Dairy Food Service Grant	(12)	12	-	-	-	-	-	-	-
Pinnacle Food Service Grant	1,000	-	820	-	180	-	180	-	-
Formative Assessment	11,024	98,974	109,998	-	-	114,335	114,335	-	-
High Ability 2014-15 Grant	113	-	113	-	-	-	-	-	-
High Ability 2015-16 Grant	20,360	-	20,360	-	-	-	-	-	-
High Ability 2016-17 Grant Fund	-	73,107	71,145	-	1,962	6,338	8,300	-	-
High Ability Grant 2017-18	-	-	-	-	-	80,858	75,139	-	5,719
Medicaid Reimbursement	17,262	42,149	37,365	-	22,046	50,649	56,861	-	15,834
Secured Schools Safety Grant	(50,000)	97,338	85,436	-	(38,098)	38,098	38,436	-	(38,436)
Non-English Speaking Programs	-	-	-	-	-	81,250	78,996	-	2,254
NESP 2015-2016	5,583	-	6,564	-	(981)	981	-	-	-
NESP 2016-17 Grant Fund	-	83,945	77,607	-	6,338	-	6,338	-	-
School Technology	184,370	220,166	72,035	-	332,501	21,751	163,176	-	191,076
Career and Technical Performance Grant	-	56,963	43,807	-	13,156	51,502	47,008	-	17,650
21st Century Scholars	-	1,281	1,281	-	-	-	-	-	-
Title I 2013-2014	45	-	-	-	45	-	-	-	45
Title I 2015-2016	(240,393)	268,479	28,086	-	-	-	-	-	-
Title I 2016-17 CFDA#84.010	-	313,833	362,257	-	(48,424)	129,369	80,945	-	-
Title I 2017-18 CFDA#84.010	-	-	-	-	-	387,021	420,859	-	(33,838)
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	-	494	494	-	-	-	-	-	-
Part B 619 Preschool Grant Specialized	-	291	291	-	-	-	-	-	-
Part B Grant 2011-12	(115,265)	485,950	370,685	-	-	1,058	1,058	-	-
Part B Preschool 2011-12	(2,982)	7,279	4,297	-	-	299	299	-	-
Part B 611 FY2017 CFDA#84.173A	-	1,218,071	1,364,402	-	(146,331)	502,025	355,694	-	-
Part B 611 Regular Grant 2017-18	-	-	-	-	-	1,232,636	1,376,824	-	(144,188)
Part B 619 FY2017 CFDA#84.173A	-	35,438	38,749	-	(3,311)	7,147	3,836	-	-
Part B 611 Reg Grant 2013-14	(27)	-	-	-	(27)	-	-	-	(27)
Part B 619 Preschool Grant 2013-14	(11)	-	-	-	(11)	29,664	32,604	-	(2,951)
Drug Free Schools	-	-	-	-	-	-	21,565	-	(21,565)
Part B Technical Assistance Grant	(152)	-	-	-	(152)	-	-	-	(152)
Medicaid Reimbursement - Federal	125,197	84,045	99,789	-	109,453	98,570	79,188	-	128,835
IndianaMac Reimbursement PGM Federal	31,257	63,967	52,175	-	43,049	63,701	38,024	-	68,726
Other Federal Programs	(273)	273	-	-	-	-	-	-	-
Bus Propane CFDA#81.041	-	-	-	-	-	49,960	49,960	-	-
Improving Teacher Quality, No Child Left, Title II, Part A	-	8,181	8,181	-	-	-	-	-	-
Title II FY2016 Summer #CFDA84.67	-	-	2,830	-	(2,830)	6,124	3,294	-	-
Title II 2016-18 CFDA#84367A	-	-	-	-	-	92,809	92,809	-	-
Title II A 2017-19	-	-	-	-	-	4,388	5,004	-	(616)
Title II Part A 2014-16	(908)	908	-	-	-	-	-	-	-
Title IIA 2015-17 CFDA#84367A	-	95,275	95,275	-	-	1,067	1,067	-	-
Title III - English Proficiency Migrant	-	23,341	44,136	-	(20,795)	41,943	21,148	-	-
Title III 2017-18	-	-	-	-	-	28,104	52,027	-	(23,923)
Title III 2013-14	(27,367)	63,708	36,341	-	(0)	-	-	-	(0)
Prepaid Lunch Account	-	-	-	-	-	226,862	141,624	-	85,238
Payroll Clearing	5,988,871	29,429,548	27,513,131	-	7,905,288	23,000,756	22,665,491	-	8,240,553
Totals	\$ 26,335,743	\$ 136,568,865	\$ 131,800,572	\$ 16,620	\$ 31,120,656	\$ 134,931,124	\$ 130,133,796	\$ 15,379	\$ 35,933,363

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

AVON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

Intermediate sources. Amounts received as distributions from the County for fees collected for or on behalf of the School Corporation including, but not limited to, the following: educational license plate fees, congressional interest, and other similar fees.

AVON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

E. Disbursements

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

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

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

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

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

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

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

F. Other Financing Sources and Uses

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

Proceeds of long-term debt. Amounts received in relation to the issuance of bonds or other long-term debt issues.

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

AVON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

AVON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

AVON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

B. Teachers' Retirement Fund

Plan Description

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

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

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 286-3544

Funding Policy and Annual Pension Cost

The School Corporation contributes the employer's share to TRF for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995, is considered to be an obligation of, and is paid by, the State of Indiana.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. For many funds, this was a result of grant funds that were required to be spent prior to reimbursement by the grantor agency. There were disbursements made from these funds at June 30, 2017, and June 30, 2018, that were not yet reimbursed. For other funds, revenues assigned to the fund were less than expenditures assigned to the fund, resulting in cash deficits.

Note 8. Restatements

For the year ended June 30, 2016, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances:

AVON COMMUNITY SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Fund	Balance as of June 30, 2016	Prior Period Adjustment	Balance as of July 1, 2016
Payroll Clearing	\$ 5,873,870	\$ 115,001	\$ 5,988,871
Title III 2013-2014	-	(27,367)	(27,367)

Note 9. Holding Corporations

The School Corporation has entered into a capital lease with Avon Two Thousand 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 ended June 30, 2017 and 2018, totaled \$10,939,299 and \$4,788,738, respectively.

The School Corporation has entered into a capital lease with Avon Community 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 ended June 30, 2017 and 2018, totaled \$13,211,500 and \$19,606,500, respectively.

Note 10. Other Postemployment Benefits

The School Corporation provides a subsidized portion of the premium for medical benefits to eligible retirees. The last eligible retiree will turn 65 in 2019 and will no longer be eligible to participate in the program. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the 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 statement contained in this report and the financial information presented in the School Corporation's Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

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

AVON 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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	Construction 2002 Revenue	Bond 2012 - Construction
Cash and investments - beginning	\$ 5,478,283	\$ 3,625,747	\$ 130,328	\$ 2,733,859	\$ 2,334,233	\$ 2,351,645	\$ 1,514,547	\$ 723,422	\$ 7,936	\$ 228,489
Receipts:										
Local sources	1,740,280	24,579,402	851,533	4,855,701	6,499,392	789,617	-	1,067	-	-
Intermediate sources	26,398	-	-	-	-	-	-	-	-	-
State sources	57,975,245	-	-	-	-	-	-	-	-	-
Federal sources	-	57,583	-	-	-	-	-	-	-	-
Other receipts	547	-	-	44,980	120,529	-	-	-	-	-
Total receipts	59,742,470	24,636,985	851,533	4,900,681	6,619,921	789,617	-	1,067	-	-
Disbursements:										
Instruction	37,332,078	-	-	-	-	-	-	-	-	-
Support services	20,314,307	12,422	425	4,093,887	5,924,900	429,054	-	-	-	-
Noninstructional services	905,095	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	20,100	-	-	1,428,570	-	-	-	-	-	98,433
Debt service	-	24,308,047	865,973	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	58,571,580	24,320,469	866,398	5,522,457	5,924,900	429,054	-	-	-	98,433
Excess (deficiency) of receipts over disbursements	1,170,890	316,516	(14,865)	(621,776)	695,021	360,563	-	1,067	-	(98,433)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	45
Sale of capital assets	-	-	-	12,700	-	-	-	-	-	-
Transfers in	1,880	-	-	-	-	-	-	-	-	-
Transfers out	(1,880)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	12,700	-	-	-	-	-	45
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,170,890	316,516	(14,865)	(609,076)	695,021	360,563	-	1,067	-	(98,388)
Cash and investments - ending	\$ 6,649,173	\$ 3,942,263	\$ 115,463	\$ 2,124,783	\$ 3,029,254	\$ 2,712,208	\$ 1,514,547	\$ 724,489	\$ 7,936	\$ 130,101

AVON 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

	Construction Fund	Construction 2007 Middle School	School Lunch	Textbook Rental	Levy Excess	Blind, Low Vision Co-Op Program	Safe Haven Grant 2015-16	Early Intervention Grant	Early Learning Grant 2017-18	Comprehensive Counseling Grant
Cash and investments - beginning	\$ 28,202	\$ 563,698	\$ 666,795	\$ 212,183	\$ 7,595	\$ (205,358)	\$ (6,428)	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	2,785,878	908,523	-	223,805	-	-	-	47,558
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	60,053	236,927	-	-	6,428	45,482	-	-
Federal sources	-	-	1,653,069	-	-	-	-	-	-	-
Other receipts	-	-	215	5,162	-	-	-	-	-	-
Total receipts	-	-	4,499,215	1,150,612	-	223,805	6,428	45,482	-	47,558
Disbursements:										
Instruction	-	-	-	-	-	212,557	-	-	-	-
Support services	-	-	103,313	742,293	-	-	-	-	-	38,603
Noninstructional services	-	-	3,738,890	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	408,314	-	-	-	-	-	-	-
Total disbursements	-	-	4,250,517	742,293	-	212,557	-	-	-	38,603
Excess (deficiency) of receipts over disbursements	-	-	248,698	408,319	-	11,248	6,428	45,482	-	8,955
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	-	-	248,698	408,319	-	11,248	6,428	45,482	-	8,955
Cash and investments - ending	\$ 28,202	\$ 563,698	\$ 915,493	\$ 620,502	\$ 7,595	\$ (194,110)	\$ -	\$ 45,482	\$ -	\$ 8,955

AVON 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

	CCI Implementation Grant	AEF School Grants	AEF Grant Remediation Program	Lilly Science Education Grants	Sustaining/ Improving Literacy	Power of Physics HS (HCCF)	IFOF AG Resource Grant	Bright House Bright Futures GT	Gordman's Donation	ACSC Literacy Program
Cash and investments - beginning	\$ -	\$ 169	\$ 661	\$ 41	\$ 659	\$ 30	\$ 265	\$ 4	\$ 70	\$ 1,405
Receipts:										
Local sources	-	-	-	-	-	-	-	-	221	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	221	-
Disbursements:										
Instruction	-	-	100	-	70	30	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	100	-	70	30	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	(100)	-	(70)	(30)	-	-	221	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	-	-	(100)	-	(70)	(30)	-	-	221	-
Cash and investments - ending	\$ -	\$ 169	\$ 561	\$ 41	\$ 589	\$ -	\$ 265	\$ 4	\$ 291	\$ 1,405

AVON 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

	Duke Energy - Science Grant	Avon Educational Foundation	ACS- HACH HS Chemistry Grant	Invent Now Cedar Science Grant	Meggers Project Award AIP	Walmart Grant Freshman Mentoring Program	Walmart/ Duke Energy Grant Math- HS	Forum CR UN Foundation Grant Fund	United Way - PT Greenhouse Grant SY15	Duke Energy Remedial Reading Program
Cash and investments - beginning	\$ 91	\$ (1,051)	\$ 24	\$ 7	\$ 868	\$ 1,693	\$ 408	\$ -	\$ 324	\$ 4,171
Receipts:										
Local sources	-	35,554	-	-	-	-	-	-	-	-
Intermediate sources	-	1,069	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	36,623	-	-	-	-	-	-	-	-
Disbursements:										
Instruction	-	3,400	-	-	475	-	-	-	-	4,036
Support services	-	2,731	-	-	-	-	-	-	-	-
Noninstructional services	-	32,069	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	38,200	-	-	475	-	-	-	-	4,036
Excess (deficiency) of receipts over disbursements	-	(1,577)	-	-	(475)	-	-	-	-	(4,036)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	3,875	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	3,875	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	2,298	-	-	(475)	-	-	-	-	(4,036)
Cash and investments - ending	\$ 91	\$ 1,247	\$ 24	\$ 7	\$ 393	\$ 1,693	\$ 408	\$ -	\$ 324	\$ 135

AVON 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

	Duke Energy Remedial Reading 16	Duke Energy Remedial Reading 17	Duke Energy AP Chem Grant	AHS Instructional Support	Making Activities Count Grant	GDP Employer Foundation Grant GetFit	GDP Employer Foundation Grant BTWL	IU Health Camp Donation	Lowe's Toolbox for Education Grant	MSP Tech Purdue Science Grant
Cash and investments - beginning	\$ 21,338	\$ -	\$ -	\$ 220	\$ 13	\$ -	\$ -	\$ -	\$ -	\$ (23,167)
Receipts:										
Local sources	-	22,580	-	-	-	1,000	1,000	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	27,934
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	22,580	-	-	-	1,000	1,000	-	-	27,934
Disbursements:										
Instruction	19,964	235	-	-	-	-	710	-	-	1,524
Support services	1,374	-	-	-	-	-	-	-	-	4,188
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	21,338	235	-	-	-	-	710	-	-	5,712
Excess (deficiency) of receipts over disbursements	(21,338)	22,345	-	-	-	1,000	290	-	-	22,222
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	(21,338)	22,345	-	-	-	1,000	290	-	-	22,222
Cash and investments - ending	\$ -	\$ 22,345	\$ -	\$ 220	\$ 13	\$ 1,000	\$ 290	\$ -	\$ -	\$ (945)

AVON 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

	AEF School Grant RB	AEF School Grant IE	AEF School Grant IW	AEF School Grant MN	AEF School Grant ME	AEF School Grant WO	AEF School Grant SE	AEF School Grant MS	AEF School Grant HS	AEF School Grant CE
Cash and investments - beginning	\$ 1,994	\$ 1,509	\$ 886	\$ 3,271	\$ 534	\$ 609	\$ 316	\$ 1,279	\$ 84	\$ 988
Receipts:										
Local sources	2,314	3,354	-	3,000	499	499	747	1,500	-	2,773
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	2,314	3,354	-	3,000	499	499	747	1,500	-	2,773
Disbursements:										
Instruction	1,443	1,493	729	188	499	465	650	1,000	-	2,876
Support services	-	-	-	6,000	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,443	1,493	729	6,188	499	465	650	1,000	-	2,876
Excess (deficiency) of receipts over disbursements	871	1,861	(729)	(3,188)	-	34	97	500	-	(103)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	871	1,861	(729)	(3,188)	-	34	97	500	-	(103)
Cash and investments - ending	\$ 2,865	\$ 3,370	\$ 157	\$ 83	\$ 534	\$ 643	\$ 413	\$ 1,779	\$ 84	\$ 885

AVON COMMUNITY SCHOOL CORPORATION
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	AEF School Grant PT	AEF School Grant HE	AEF Grant	AEF Counselors Grant	ECA Field Trip	Smiley Face Club	Recreational Activities	National Inventors	Scholarships and Awards	Gibraltar Citizenship Award
Cash and investments - beginning	\$ 1,236	\$ 1	\$ -	\$ -	\$ (7,132)	\$ 137	\$ -	\$ -	\$ 4,063	\$ 635
Receipts:										
Local sources	700	1,244	12,000	-	74,900	-	-	-	1,881	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	700	1,244	12,000	-	74,900	-	-	-	1,881	-
Disbursements:										
Instruction	1,505	1,312	-	-	-	-	-	-	-	-
Support services	-	-	-	-	95,555	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,505	1,312	-	-	95,555	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(805)	(68)	12,000	-	(20,655)	-	-	-	1,881	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	(805)	(68)	12,000	-	(20,655)	-	-	-	1,881	-
Cash and investments - ending	\$ 431	\$ (67)	\$ 12,000	\$ -	\$ (27,787)	\$ 137	\$ -	\$ -	\$ 5,944	\$ 635

AVON COMMUNITY SCHOOL CORPORATION
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	Scholarships One-Time	McCalment Scholarship Fund	R L T Mini-Grant PLTW Enhancement	Hendricks County Substance Abuse	YMCA Latchkey Grant	Outdoor Learning Grant	Hendricks County Solid Waste Grant-OLC	Technology Scholarship	Laptop Repair Donations	Facility Usage Building Maintenance
Cash and investments - beginning	\$ -	\$ 1,056	\$ 120	\$ 1,860	\$ (54,559)	\$ 22,187	\$ 1,018	\$ 2,000	\$ -	\$ -
Receipts:										
Local sources	2,000	1,019	-	-	40,000	13,403	-	974	500	27,310
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	2,000	1,019	-	-	40,000	13,403	-	974	500	27,310
Disbursements:										
Instruction	-	-	120	-	-	13,047	-	-	-	-
Support services	-	-	-	320	71,087	-	1,000	1,484	34	868
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	2,000	1,080	-	-	-	-	-	-	-	-
Total disbursements	2,000	1,080	120	320	71,087	13,047	1,000	1,484	34	868
Excess (deficiency) of receipts over disbursements	-	(61)	(120)	(320)	(31,087)	356	(1,000)	(510)	466	26,442
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	-	(61)	(120)	(320)	(31,087)	356	(1,000)	(510)	466	26,442
Cash and investments - ending	\$ -	\$ 995	\$ -	\$ 1,540	\$ (85,646)	\$ 22,543	\$ 18	\$ 1,490	\$ 466	\$ 26,442

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	Counselor Donation Fund	Joseph Sugg Foundation	Duke Energy OLC Grant 2018	OLC HCCF Grant 2018	American Dairy Food Service Grant	Pinnacle Food Service Grant	Formative Assessment	High Ability 2014-15 Grant	High Ability 2015-16 Grant	High Ability 2016-17 Grant Fund
Cash and investments - beginning	\$ -	\$ 540	\$ -	\$ -	\$ (12)	\$ 1,000	\$ 11,024	\$ 113	\$ 20,360	\$ -
Receipts:										
Local sources	500	-	-	-	12	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	98,974	-	-	73,107
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	500	-	-	-	12	-	98,974	-	-	73,107
Disbursements:										
Instruction	-	-	-	-	-	-	-	113	5,251	38,103
Support services	-	-	-	-	-	-	109,998	-	15,109	33,042
Noninstructional services	-	-	-	-	-	820	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	820	109,998	113	20,360	71,145
Excess (deficiency) of receipts over disbursements	500	-	-	-	12	(820)	(11,024)	(113)	(20,360)	1,962
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	500	-	-	-	12	(820)	(11,024)	(113)	(20,360)	1,962
Cash and investments - ending	\$ 500	\$ 540	\$ -	\$ -	\$ -	\$ 180	\$ -	\$ -	\$ -	\$ 1,962

AVON COMMUNITY SCHOOL CORPORATION
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	High Ability Grant 2017-18	Medicaid Reimbursement	Secured Schools Safety Grant	Non-English Speaking Programs	NESP 2015-2016	NESP 2016-17 Grant Fund	School Technology	Career and Technical Performance Grant	21st Century Scholars	Title I 2013-2014
Cash and investments - beginning	\$ -	\$ 17,262	\$ (50,000)	\$ -	\$ 5,583	\$ -	\$ 184,370	\$ -	\$ -	\$ 45
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	42,149	97,338	-	-	83,945	220,166	56,963	1,281	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	42,149	97,338	-	-	83,945	220,166	56,963	1,281	-
Disbursements:										
Instruction	-	-	-	-	2,952	-	-	43,807	-	-
Support services	-	37,365	85,436	-	3,612	77,607	72,035	-	1,281	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	37,365	85,436	-	6,564	77,607	72,035	43,807	1,281	-
Excess (deficiency) of receipts over disbursements	-	4,784	11,902	-	(6,564)	6,338	148,131	13,156	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	-	4,784	11,902	-	(6,564)	6,338	148,131	13,156	-	-
Cash and investments - ending	\$ -	\$ 22,046	\$ (38,098)	\$ -	\$ (981)	\$ 6,338	\$ 332,501	\$ 13,156	\$ -	\$ 45

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	Title I 2015-2016	Title I 2016-17 CFDA#84.010	Title I 2017-18 CFDA#84.010	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Part B 619 Preschool Grant Specialized	Part B Grant 2011-12	Part B Preschool 2011-12	Part B 611 FY2017 CFDA#84.173A	Part B 611 Regular Grant 2017-18	Part B 619 FY2017 CFDA#84.173A
Cash and investments - beginning	\$ (240,393)	\$ -	\$ -	\$ -	\$ -	\$ (115,265)	\$ (2,982)	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	268,479	313,833	-	494	291	485,950	7,279	1,218,071	-	35,438
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	268,479	313,833	-	494	291	485,950	7,279	1,218,071	-	35,438
Disbursements:										
Instruction	21,411	288,531	-	494	291	370,685	4,297	1,364,402	-	38,749
Support services	6,675	70,020	-	-	-	-	-	-	-	-
Noninstructional services	-	3,706	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	28,086	362,257	-	494	291	370,685	4,297	1,364,402	-	38,749
Excess (deficiency) of receipts over disbursements	240,393	(48,424)	-	-	-	115,265	2,982	(146,331)	-	(3,311)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	240,393	(48,424)	-	-	-	115,265	2,982	(146,331)	-	(3,311)
Cash and investments - ending	\$ -	\$ (48,424)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (146,331)	\$ -	\$ (3,311)

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	Part B 611 Reg Grant 2013-14	Part B 619 Preschool Grant 2013-14	Drug Free Schools	Part B Technical Assistance Grant	Medicaid Reimbursement - Federal	IndianaMac Reimbursement PGM Federal	Other Federal Programs	Bus Propane CFDA#81.041	Improving Teacher Quality, No Child Left, Title II, Part A	Title II FY2016 Summer #CFDA84.67
Cash and investments - beginning	\$ (27)	\$ (11)	\$ -	\$ (152)	\$ 125,197	\$ 31,257	\$ (273)	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	84,045	63,967	273	-	8,181	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	84,045	63,967	273	-	8,181	-
Disbursements:										
Instruction	-	-	-	-	32,454	-	-	-	-	-
Support services	-	-	-	-	67,335	52,175	-	-	8,181	2,830
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	99,789	52,175	-	-	8,181	2,830
Excess (deficiency) of receipts over disbursements	-	-	-	-	(15,744)	11,792	273	-	-	(2,830)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	(15,744)	11,792	273	-	-	(2,830)
Cash and investments - ending	\$ (27)	\$ (11)	\$ -	\$ (152)	\$ 109,453	\$ 43,049	\$ -	\$ -	\$ -	\$ (2,830)

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	Title II 2016-18 Summer CFDA#84367A	Title II A 2017-19	Title II Part A 2014-16	Title IIA 2015-17 CFDA#84367A	Title III - English Proficiency Migrant	Title III 2017-18	Title III 2013-14	Prepaid Lunch Account	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (908)	\$ -	\$ -	\$ -	\$ (27,367)	\$ -	\$ 5,988,871	\$ 26,335,743
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	43,534,240
Intermediate sources	-	-	-	-	-	-	-	-	-	55,401
State sources	-	-	-	-	-	-	-	-	-	58,998,058
Federal sources	-	-	908	95,275	23,341	-	63,708	-	-	4,380,185
Other receipts	-	-	-	-	-	-	-	-	29,429,548	29,600,981
Total receipts	-	-	908	95,275	23,341	-	63,708	-	29,429,548	136,568,865
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	39,812,046
Support services	-	-	-	95,275	44,136	-	36,341	-	-	32,662,298
Noninstructional services	-	-	-	-	-	-	-	-	-	4,680,580
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	1,547,103
Debt service	-	-	-	-	-	-	-	-	-	25,174,020
Nonprogrammed charges	-	-	-	-	-	-	-	-	27,513,131	27,924,525
Total disbursements	-	-	-	95,275	44,136	-	36,341	-	27,513,131	131,800,572
Excess (deficiency) of receipts over disbursements	-	-	908	-	(20,795)	-	27,367	-	1,916,417	4,768,293
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	45
Sale of capital assets	-	-	-	-	-	-	-	-	-	16,575
Transfers in	-	-	-	-	-	-	-	-	-	1,880
Transfers out	-	-	-	-	-	-	-	-	-	(1,880)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	16,620
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	908	-	(20,795)	-	27,367	-	1,916,417	4,784,913
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (20,795)	\$ -	\$ (0)	\$ -	\$ 7,905,288	\$ 31,120,656

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	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	Construction 2002 Revenue	Bond 2012 - Construction
Cash and investments - beginning	\$ 6,649,173	\$ 3,942,263	\$ 115,463	\$ 2,124,783	\$ 3,029,254	\$ 2,712,208	\$ 1,514,547	\$ 724,489	\$ 7,936	\$ 130,101
Receipts:										
Local sources	2,015,089	25,202,101	886,409	5,858,298	7,102,825	585,006	-	1,087	-	-
Intermediate sources	36,394	-	-	-	-	-	-	-	-	-
State sources	59,520,477	-	-	-	-	-	-	-	-	-
Federal sources	-	53,528	-	-	-	-	-	-	-	-
Other receipts	13,714	-	-	66,988	199,456	-	-	-	-	-
Total receipts	61,585,674	25,255,629	886,409	5,925,286	7,302,281	585,006	-	1,087	-	-
Disbursements:										
Instruction	38,791,669	-	-	-	-	-	-	-	-	-
Support services	20,642,047	660	-	3,980,883	6,444,858	933,044	-	-	-	-
Noninstructional services	876,512	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	20,100	-	-	777,732	-	-	-	-	-	40,296
Debt service	-	24,646,887	851,526	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	60,330,328	24,647,547	851,526	4,758,615	6,444,858	933,044	-	-	-	40,296
Excess (deficiency) of receipts over disbursements	1,255,346	608,082	34,883	1,166,671	857,423	(348,038)	-	1,087	-	(40,296)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	10,279	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	1,800,000	-	-	-
Transfers out	(27,259)	-	-	-	-	(1,800,000)	-	-	-	-
Total other financing sources (uses)	(27,259)	-	-	10,279	-	(1,800,000)	1,800,000	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,228,087	608,082	34,883	1,176,950	857,423	(2,148,038)	1,800,000	1,087	-	(40,296)
Cash and investments - ending	\$ 7,877,260	\$ 4,550,345	\$ 150,346	\$ 3,301,733	\$ 3,886,677	\$ 564,170	\$ 3,314,547	\$ 725,576	\$ 7,936	\$ 89,805

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	Construction Fund	Construction 2007 Middle School	School Lunch	Textbook Rental	Levy Excess	Blind, Low Vision Co-Op Program	Safe Haven Grant 2015-16	Early Intervention Grant	Early Learning Grant 2017-18	Comprehensive Counseling Grant
Cash and investments - beginning	\$ 28,202	\$ 563,698	\$ 915,493	\$ 620,502	\$ 7,595	\$ (194,110)	\$ -	\$ 45,482	\$ -	\$ 8,955
Receipts:										
Local sources	-	-	2,599,545	812,426	-	278,819	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	59,819	340,183	-	-	-	-	40,990	-
Federal sources	-	-	1,757,405	-	-	-	-	-	-	-
Other receipts	-	-	186	4,153	-	-	-	-	-	-
Total receipts	-	-	4,416,955	1,156,762	-	278,819	-	-	40,990	-
Disbursements:										
Instruction	-	-	-	-	-	230,309	-	-	-	-
Support services	-	-	137,811	907,514	-	368	-	45,482	4,499	8,955
Noninstructional services	-	-	3,817,425	-	-	-	-	-	-	-
Facilities acquisition and construction	9,148	91,684	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	372,196	-	-	-	-	-	-	-
Total disbursements	9,148	91,684	4,327,432	907,514	-	230,677	-	45,482	4,499	8,955
Excess (deficiency) of receipts over disbursements	(9,148)	(91,684)	89,523	249,248	-	48,142	-	(45,482)	36,491	(8,955)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	27,259	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	27,259	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(9,148)	(91,684)	89,523	249,248	-	75,401	-	(45,482)	36,491	(8,955)
Cash and investments - ending	\$ 19,054	\$ 472,014	\$ 1,005,016	\$ 869,750	\$ 7,595	\$ (118,709)	\$ -	\$ -	\$ 36,491	\$ -

AVON COMMUNITY SCHOOL CORPORATION
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	CCI Implementation Grant	AEF School Grants	AEF Grant Remediation Program	Lilly Science Education Grants	Sustaining/ Improving Literacy	Power of Physics HS (HCCF)	IFOB AG Resource Grant	Bright House Bright Futures GT	Gordman's Donation	ACSC Literacy Program
Cash and investments - beginning	\$ -	\$ 169	\$ 561	\$ 41	\$ 589	\$ -	\$ 265	\$ 4	\$ 291	\$ 1,405
Receipts:										
Local sources	792,005	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	792,005	-	-	-	-	-	-	-	-	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	83,126	169	561	-	589	-	-	-	-	1,405
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	83,126	169	561	-	589	-	-	-	-	1,405
Excess (deficiency) of receipts over disbursements	708,879	(169)	(561)	-	(589)	-	-	-	-	(1,405)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	708,879	(169)	(561)	-	(589)	-	-	-	-	(1,405)
Cash and investments - ending	\$ 708,879	\$ -	\$ -	\$ 41	\$ -	\$ -	\$ 265	\$ 4	\$ 291	\$ -

AVON COMMUNITY SCHOOL CORPORATION
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	Duke Energy - Science Grant	Avon Educational Foundation	ACS- HACH HS Chemistry Grant	Invent Now Cedar Science Grant	Meggers Project Award AIP	Walmart Grant Freshman Mentoring Program	Walmart/ Duke Energy Grant Math- HS	Forum CR UN Foundation Grant Fund	United Way - PT Greenhouse Grant SY15	Duke Energy Remedial Reading Program
Cash and investments - beginning	\$ 91	\$ 1,247	\$ 24	\$ 7	\$ 393	\$ 1,693	\$ 408	\$ -	\$ 324	\$ 135
Receipts:										
Local sources	-	36,435	-	-	-	-	-	2,331	-	-
Intermediate sources	-	863	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	37,298	-	-	-	-	-	2,331	-	-
Disbursements:										
Instruction	-	-	24	-	-	-	-	2,331	-	-
Support services	-	4,550	-	-	-	-	-	-	-	-
Noninstructional services	-	36,435	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	40,985	24	-	-	-	-	2,331	-	-
Excess (deficiency) of receipts over disbursements	-	(3,687)	(24)	-	-	-	-	-	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	5,100	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	5,100	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,413	(24)	-	-	-	-	-	-	-
Cash and investments - ending	\$ 91	\$ 2,660	\$ -	\$ 7	\$ 393	\$ 1,693	\$ 408	\$ -	\$ 324	\$ 135

AVON COMMUNITY SCHOOL CORPORATION
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	Duke Energy Remedial Reading 16	Duke Energy Remedial Reading 17	Duke Energy AP Chem Grant	AHS Instructional Support	Making Activities Count Grant	GDP Employer Foundation Grant GetFit	GDP Employer Foundation Grant BTWL	IU Health Camp Donation	Lowe's Toolbox for Education Grant	MSP Tech Purdue Science Grant
Cash and investments - beginning	\$ -	\$ 22,345	\$ -	\$ 220	\$ 13	\$ 1,000	\$ 290	\$ -	\$ -	\$ (945)
Receipts:										
Local sources	-	-	4,000	-	-	-	-	15,000	-	-
Intermediate sources	-	-	-	-	-	-	-	-	4,970	25,251
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	4,000	-	-	-	-	15,000	4,970	25,251
Disbursements:										
Instruction	-	17,498	4,000	-	13	1,000	290	15,000	-	5,028
Support services	-	-	-	-	-	-	-	-	-	19,278
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	17,498	4,000	-	13	1,000	290	15,000	-	24,306
Excess (deficiency) of receipts over disbursements	-	(17,498)	-	-	(13)	(1,000)	(290)	-	4,970	945
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	-	(17,498)	-	-	(13)	(1,000)	(290)	-	4,970	945
Cash and investments - ending	\$ -	\$ 4,847	\$ -	\$ 220	\$ -	\$ -	\$ -	\$ -	\$ 4,970	\$ -

AVON COMMUNITY SCHOOL CORPORATION
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	AEF School Grant RB	AEF School Grant IE	AEF School Grant IW	AEF School Grant MN	AEF School Grant ME	AEF School Grant WO	AEF School Grant SE	AEF School Grant MS	AEF School Grant HS	AEF School Grant CE
Cash and investments - beginning	\$ 2,865	\$ 3,370	\$ 157	\$ 83	\$ 534	\$ 643	\$ 413	\$ 1,779	\$ 84	\$ 885
Receipts:										
Local sources	2,000	3,000	3,000	4,050	1,898	4,754	1,300	4,170	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	2,000	3,000	3,000	4,050	1,898	4,754	1,300	4,170	-	-
Disbursements:										
Instruction	4,289	1,228	443	-	2,397	5,168	1,369	1,500	-	563
Support services	551	5,142	2,714	3,383	35	144	316	3,700	84	312
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,840	6,370	3,157	3,383	2,432	5,312	1,685	5,200	84	875
Excess (deficiency) of receipts over disbursements	(2,840)	(3,370)	(157)	667	(534)	(558)	(385)	(1,030)	(84)	(875)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	(2,840)	(3,370)	(157)	667	(534)	(558)	(385)	(1,030)	(84)	(875)
Cash and investments - ending	\$ 25	\$ -	\$ -	\$ 750	\$ -	\$ 85	\$ 28	\$ 749	\$ -	\$ 10

AVON COMMUNITY SCHOOL CORPORATION
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	AEF School Grant PT	AEF School Grant HE	AEF Grant	AEF Counselors Grant	ECA Field Trip	Smiley Face Club	Recreational Activities	National Inventors	Scholarships and Awards	Gibraltar Citizenship Award
Cash and investments - beginning	\$ 431	\$ (67)	\$ 12,000	\$ -	\$ (27,787)	\$ 137	\$ -	\$ -	\$ 5,944	\$ 635
Receipts:										
Local sources	-	7,706	3,000	3,600	100,549	-	4,133	1,000	8	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	7,706	3,000	3,600	100,549	-	4,133	1,000	8	-
Disbursements:										
Instruction	400	7,452	-	-	-	137	4,120	764	-	-
Support services	31	-	14,952	3,579	101,370	-	-	236	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	2,000	-
Total disbursements	431	7,452	14,952	3,579	101,370	137	4,120	1,000	2,000	-
Excess (deficiency) of receipts over disbursements	(431)	254	(11,952)	21	(821)	(137)	13	-	(1,992)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	(431)	254	(11,952)	21	(821)	(137)	13	-	(1,992)	-
Cash and investments - ending	\$ -	\$ 187	\$ 48	\$ 21	\$ (28,608)	\$ -	\$ 13	\$ -	\$ 3,952	\$ 635

AVON COMMUNITY SCHOOL CORPORATION
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	Scholarships One-Time	McCalment Scholarship Fund	R L T Mini-Grant PLTW Enhancement	Hendricks County Substance Abuse	YMCA Latchkey Grant	Outdoor Learning Grant	Hendricks County Solid Waste Grant-OLC	Technology Scholarship	Laptop Repair Donations	Facility Usage Building Maintenance
Cash and investments - beginning	\$ -	\$ 995	\$ -	\$ 1,540	\$ (85,646)	\$ 22,543	\$ 18	\$ 1,490	\$ 466	\$ 26,442
Receipts:										
Local sources	-	1,018	-	-	40,000	25,949	-	-	-	51,158
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	1,018	-	-	40,000	25,949	-	-	-	51,158
Disbursements:										
Instruction	-	-	-	-	-	19,827	-	-	-	-
Support services	-	-	-	925	60,506	2,163	-	708	-	17,153
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	7,693
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	500	-	-	-	-	-	-	-	-
Total disbursements	-	500	-	925	60,506	21,990	-	708	-	24,846
Excess (deficiency) of receipts over disbursements	-	518	-	(925)	(20,506)	3,959	-	(708)	-	26,312
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	-	518	-	(925)	(20,506)	3,959	-	(708)	-	26,312
Cash and investments - ending	\$ -	\$ 1,513	\$ -	\$ 615	\$ (106,152)	\$ 26,502	\$ 18	\$ 782	\$ 466	\$ 52,754

AVON COMMUNITY SCHOOL CORPORATION
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	Counselor Donation Fund	Joseph Sugg Foundation	Duke Energy OLC Grant 2018	OLC HCCF Grant 2018	American Dairy Food Service Grant	Pinnacle Food Service Grant	Formative Assessment	High Ability 2014-15 Grant	High Ability 2015-16 Grant	High Ability 2016-17 Grant Fund
Cash and investments - beginning	\$ 500	\$ 540	\$ -	\$ -	\$ -	\$ 180	\$ -	\$ -	\$ -	\$ 1,962
Receipts:										
Local sources	-	-	2,155	1,658	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	114,335	-	-	6,338
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	2,155	1,658	-	-	114,335	-	-	6,338
Disbursements:										
Instruction	-	540	-	-	-	-	-	-	-	-
Support services	411	-	-	-	-	-	114,335	-	-	8,300
Noninstructional services	-	-	-	-	-	180	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	411	540	-	-	-	180	114,335	-	-	8,300
Excess (deficiency) of receipts over disbursements	(411)	(540)	2,155	1,658	-	(180)	-	-	-	(1,962)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	(411)	(540)	2,155	1,658	-	(180)	-	-	-	(1,962)
Cash and investments - ending	\$ 89	\$ -	\$ 2,155	\$ 1,658	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

AVON COMMUNITY SCHOOL CORPORATION
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	High Ability Grant 2017-18	Medicaid Reimbursement	Secured Schools Safety Grant	Non-English Speaking Programs	NESP 2015-2016	NESP 2016-17 Grant Fund	School Technology	Career and Technical Performance Grant	21st Century Scholars	Title I 2013-2014
Cash and investments - beginning	\$ -	\$ 22,046	\$ (38,098)	\$ -	\$ (981)	\$ 6,338	\$ 332,501	\$ 13,156	\$ -	\$ 45
Receipts:										
Local sources	-	-	-	-	-	-	400	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	80,858	50,649	38,098	81,250	981	-	21,351	51,502	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	80,858	50,649	38,098	81,250	981	-	21,751	51,502	-	-
Disbursements:										
Instruction	43,441	-	-	517	-	-	-	47,008	-	-
Support services	31,698	56,861	38,436	78,479	-	6,338	163,176	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	75,139	56,861	38,436	78,996	-	6,338	163,176	47,008	-	-
Excess (deficiency) of receipts over disbursements	5,719	(6,212)	(338)	2,254	981	(6,338)	(141,425)	4,494	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	5,719	(6,212)	(338)	2,254	981	(6,338)	(141,425)	4,494	-	-
Cash and investments - ending	\$ 5,719	\$ 15,834	\$ (38,436)	\$ 2,254	\$ -	\$ -	\$ 191,076	\$ 17,650	\$ -	\$ 45

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	Title I 2015-2016	Title I 2016-17 CFDA#84.010	Title I 2017-18 CFDA#84.010	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Part B 619 Preschool Grant Specialized	Part B Grant 2011-12	Part B Preschool 2011-12	Part B 611 FY2017 CFDA#84.173A	Part B 611 Regular Grant 2017-18	Part B 619 FY2017 CFDA#84.173A
Cash and investments - beginning	\$ -	\$ (48,424)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (146,331)	\$ -	\$ (3,311)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	129,369	387,021	-	-	1,058	299	502,025	1,232,636	7,147
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	129,369	387,021	-	-	1,058	299	502,025	1,232,636	7,147
Disbursements:										
Instruction	-	63,791	369,580	-	-	1,058	299	355,694	1,376,824	3,836
Support services	-	15,906	51,279	-	-	-	-	-	-	-
Noninstructional services	-	1,248	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	80,945	420,859	-	-	1,058	299	355,694	1,376,824	3,836
Excess (deficiency) of receipts over disbursements	-	48,424	(33,838)	-	-	-	-	146,331	(144,188)	3,311
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	48,424	(33,838)	-	-	-	-	146,331	(144,188)	3,311
Cash and investments - ending	\$ -	\$ -	\$ (33,838)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (144,188)	\$ -

AVON 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, 2018

	Part B 611 Reg Grant 2013-14	Part B 619 Preschool Grant 2013-14	Drug Free Schools	Part B Technical Assistance Grant	Medicaid Reimbursement - Federal	IndianaMac Reimbursement PGM Federal	Other Federal Programs	Bus Propane CFDA#81.041	Improving Teacher Quality, No Child Left, Title II, Part A	Title II FY2016 Summer #CFDA84.67
Cash and investments - beginning	\$ (27)	\$ (11)	\$ -	\$ (152)	\$ 109,453	\$ 43,049	\$ -	\$ -	\$ -	\$ (2,830)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	29,664	-	-	98,450	63,676	-	49,960	-	6,124
Other receipts	-	-	-	-	120	25	-	-	-	-
Total receipts	-	29,664	-	-	98,570	63,701	-	49,960	-	6,124
Disbursements:										
Instruction	-	32,604	21,565	-	5,890	-	-	-	-	-
Support services	-	-	-	-	73,298	38,024	-	49,960	-	3,294
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	32,604	21,565	-	79,188	38,024	-	49,960	-	3,294
Excess (deficiency) of receipts over disbursements	-	(2,940)	(21,565)	-	19,382	25,677	-	-	-	2,830
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	-	(2,940)	(21,565)	-	19,382	25,677	-	-	-	2,830
Cash and investments - ending	\$ (27)	\$ (2,951)	\$ (21,565)	\$ (152)	\$ 128,835	\$ 68,726	\$ -	\$ -	\$ -	\$ -

AVON 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, 2018

	Title II 2016-18 Summer CFDA#84367A	Title II A 2017-19	Title II Part A 2014-16	Title IIA 2015-17 CFDA#84367A	Title III - English Proficiency Migrant	Title III 2017-18	Title III 2013-14	Prepaid Lunch Account	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (20,795)	\$ -	\$ (0)	\$ -	\$ 7,905,288	\$ 31,120,656
Receipts:										
Local sources	-	-	-	-	-	-	-	226,862	-	46,684,744
Intermediate sources	-	-	-	-	-	-	-	-	-	67,478
State sources	-	-	-	-	-	-	-	-	-	60,406,831
Federal sources	92,809	4,388	-	1,067	41,943	28,104	-	-	-	4,486,673
Other receipts	-	-	-	-	-	-	-	-	23,000,756	23,285,398
Total receipts	92,809	4,388	-	1,067	41,943	28,104	-	226,862	23,000,756	134,931,124
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	41,439,466
Support services	86,711	-	-	-	21,148	52,027	-	-	-	34,323,484
Noninstructional services	3,217	5,004	-	1,067	-	-	-	141,624	-	4,882,712
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	946,653
Debt service	-	-	-	-	-	-	-	-	-	25,498,413
Nonprogrammed charges	2,881	-	-	-	-	-	-	-	22,665,491	23,043,068
Total disbursements	92,809	5,004	-	1,067	21,148	52,027	-	141,624	22,665,491	130,133,796
Excess (deficiency) of receipts over disbursements	-	(616)	-	-	20,795	(23,923)	-	85,238	335,265	4,797,328
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	15,379
Transfers in	-	-	-	-	-	-	-	-	-	1,827,259
Transfers out	-	-	-	-	-	-	-	-	-	(1,827,259)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	15,379
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(616)	-	-	20,795	(23,923)	-	85,238	335,265	4,812,707
Cash and investments - ending	\$ -	\$ (616)	\$ -	\$ -	\$ -	\$ (23,923)	\$ (0)	\$ 85,238	\$ 8,240,553	\$ 35,933,363

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AVON COMMUNITY SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2018

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	<u>\$ 913,598</u>	<u>\$ 193,056</u>

AVON COMMUNITY SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Avon Community School Building Corporation	Building Lease	\$ 580,000	7/15/2016	1/15/2023
Avon Community School Building Corporation	Building lease	4,413,000	3/23/2005	1/15/2028
Avon Community School Building Corporation	Building lease	330,000	7/15/2017	1/15/2027
Avon Community School Building Corporation	Building lease	15,170,500	4/27/2017	12/31/2032
Avon Two Thousand School Building Corporation	Building lease	3,882,438	7/10/2015	1/10/2022
Crossroads Bank	Technology	46,580	6/15/2017	12/15/2020
Key Bank	Transportation	428,594	2/17/2017	6/30/2021
Ricoh	Multi-Functional Business Devices	266,420	7/1/2014	6/23/2020
US Bank	Building	132,410	5/29/2015	12/29/2018
Wayne Bank and Trust Co	Technology	<u>166,613</u>	5/14/2018	12/31/2021
Total of annual lease payments		<u>\$ 25,416,555</u>		

Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	2015 Pension Bond - eliminate unfunded liability	\$ 1,740,000	\$ 345,248
General obligation bonds	Recovery Zone Econmic Developmt Bond - additional intermed classrms	2,000,000	127,563
General obligation bonds	School Severance Bond 2012 - eliminate unfunded liability	<u>2,010,000</u>	<u>510,805</u>
Totals		<u>\$ 5,750,000</u>	<u>\$ 983,616</u>

AVON COMMUNITY SCHOOL CORPORATION
SCHEDULE OF CAPITAL ASSETS
June 30, 2018

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	\$ 10,117,791
Buildings	246,626,191
Improvements other than buildings	4,065,674
Machinery, equipment, and vehicles	<u>238,763,155</u>
Total capital assets	<u>\$ 499,572,811</u>

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



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

TO: THE OFFICIALS OF THE AVON COMMUNITY SCHOOL CORPORATION, HENDRICKS COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

We have audited the Avon Community School Corporation's (School Corporation) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the period of July 1, 2016 to June 30, 2018. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Corporation's major federal programs based on our audit of the types of compliance requirements referred to above. Except as discussed below, we conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Corporation's compliance.

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

Basis for Qualified Opinion on the Child Nutrition Cluster

As described in item 2018-001 in the accompanying Schedule of Findings and Questioned Costs, we were unable to obtain sufficient appropriate audit evidence supporting the compliance of the School Corporation with the School Breakfast Program and the National School Lunch Program regarding Program Income. Consequently, we were unable to determine whether the School Corporation complied with those requirements applicable to the program.

Qualified Opinion on the Child Nutrition Cluster

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion on the Child Nutrition Cluster* paragraph, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the Child Nutrition Cluster for the period of July 1, 2016 to June 30, 2018.

Unmodified Opinion on the Other Major Federal Program

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its other major federal program identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs for the period of July 1, 2016 to June 30, 2018.

Other Matters

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

Report on Internal Control over Compliance

Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Corporation's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over compliance.


A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control over compliance, as described in the accompanying Schedule of Findings and Questioned Costs as item 2018-001, that we consider to be a material weakness.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

February 28, 2019

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

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

AVON COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Years Ended June 30, 2017 and 2018

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Passed Through to Subrecipient 06-30-17	Total Federal Awards Expended 06-30-17	Passed Through to Subrecipient 06-30-18	Total Federal Awards Expended 06-30-18
<u>Department of Agriculture</u>							
Child Nutrition Cluster							
School Breakfast Program	Indiana Department of Education	10.553					
School Breakfast Reimbursement			FY2017	\$ -	\$ 277,620	\$ -	\$ -
School Breakfast Reimbursement			FY2018	-	-	-	311,470
Total - School Breakfast Program				-	277,620	-	311,470
National School Lunch Program							
National School Lunch Program	Indiana Department of Education	10.555					
National School Lunch Program			FY2017	-	1,370,591	-	-
National School Lunch Program			FY2018	-	-	-	1,437,741
National School Lunch Commodities			FY2017	-	300,163	-	-
National School Lunch Commodities			FY2018	-	-	-	311,739
After School Snack Reimbursement			FY2017	-	3,660	-	-
After School Snack Reimbursement			FY2018	-	-	-	5,095
Total - National School Lunch Program				-	1,674,414	-	1,754,575
Special Milk Program for Children							
Special Milk Program for Children	Indiana Department of Education	10.556					
Special Milk Program for Children			FY2017	-	1,198	-	-
Special Milk Program for Children			FY2018	-	-	-	964
Total - Special Milk Program for Children				-	1,198	-	964
Summer Food Service Program for Children							
Summer Food Service Program for Children	Indiana Department of Education	10.559					
Summer Food Service Program for Children			FY2018	-	-	-	2,135
Total - Child Nutrition Cluster				-	1,953,232	-	2,069,144
Total - Department of Agriculture				-	1,953,232	-	2,069,144
<u>Department of Energy</u>							
State Energy Program Special Projects							
Propane School Bus Grant Program	Indiana Office of Energy Development	81.041					
Propane School Bus Grant Program			EE0006210	-	273	-	-
			EE0006210	-	-	-	49,960
Total - State Energy Program Special Projects				-	273	-	49,960
Total - Department of Energy				-	273	-	49,960
<u>Department of Education</u>							
Special Education Cluster (IDEA)							
Special Education Grants to States	Indiana Department of Education	84.027					
Part B 611 (ages 3-12) Grant			14215-154-PN01	-	494	-	-
Part B 611 (ages 3-12) Grant			14216-154-PN01	-	485,950	-	1,058
Part B 611 (ages 3-12) Grant			14217-124-PN01	-	1,218,071	-	502,025
Part B 611 (ages 3-12) Grant			18611-124-PN01	-	-	-	1,232,636
Total - Special Education Grants to States				-	1,704,515	-	1,735,719
Special Education Preschool Grants							
Part B 619 (ages 3-5) Grant	Indiana Department of Education	84.173					
			18619-124-PN01	-	-	-	29,664

AVON COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Years Ended June 30, 2017 and 2018

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Passed Through to Subrecipient 06-30-17	Total Federal Awards Expended 06-30-17	Passed Through to Subrecipient 06-30-18	Total Federal Awards Expended 06-30-18
Part B 619 (ages 3-5) Grant			45715-154-PN01	-	291	-	-
Part B 619 (ages 3-5) Grant			45716-124-PN01	-	7,279	-	299
Part B 619 (ages 3-5) Grant			45717-124-PN01	-	35,438	-	7,147
Total - Special Education Preschool Grants				-	43,008	-	37,110
Total - Special Education Cluster (IDEA)				-	1,747,523	-	1,772,829
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010					
Title I Part A			16-3315	-	268,476	-	-
Title I Part A			17-3315	-	313,833	-	-
Title I Part A			S010A150014	-	-	-	387,021
Title I Part A			S010A160014	-	-	-	129,369
Total - Title I Grants to Local Educational Agencies				-	582,309	-	516,390
English Language Acquisition State Grants	Indiana Department of Education	84.365					
Title III/ Language Instruction for Limited English Proficient & Immigrant Students			01116-031-PN01	-	63,708	-	-
Title III/ Language Instruction for Limited English Proficient & Immigrant Students			01117-030-PN01	-	23,341	-	41,943
Title III/ Language Instruction for Limited English Proficient & Immigrant Students			01118-029-PN01	-	-	-	28,104
Total - English Language Acquisition State Grants				-	87,049	-	70,047
Supporting Effective Instruction State Grants	Indiana Department of Education	84.367					
Title II Part A/ Improving Teacher Quality			14-3315	-	908	-	-
Title II Part A/ Improving Teacher Quality			15-3315	-	95,275	-	1,067
Title II Part A/ Improving Teacher Quality			S367A160013	-	-	-	92,809
Title II Part A/ Improving Teacher Quality			S367A170013	-	-	-	4,388
Title II Part A/ (State Activities)			A58-6-16CI-3422	-	8,181	-	-
Title II Part A/ (State Activities)			0020559	-	-	-	6,124
Total - Supporting Effective Instruction State Grants				-	104,364	-	104,388
Total - Department of Education				-	2,521,245	-	2,463,654
<u>Department of Health and Human Services</u>							
Medicaid Cluster							
Medical Assistance Program	Indiana Department of Education	93.778					
Medicaid Reimbursement			FY17	-	84,045	-	-
Indiana MAC Reimb Program			FY17	-	63,967	-	-
Medicaid Reimbursement			FY18	-	-	-	98,450
Indiana MAC Reimb Program			FY18	-	-	-	63,676
Total - Medical Assistance Program				-	148,012	-	162,126
Total - Medicaid Cluster				-	148,012	-	162,126
Total - Department of Health and Human Services				-	148,012	-	162,126
Total federal awards expended				\$ -	\$ 4,622,762	\$ -	\$ 4,744,884

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

AVON COMMUNITY SCHOOL CORPORATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the School Corporation under programs of the federal government for the years ended June 30, 2017 and 2018. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a select portion of the operations of the School Corporation, it is not intended to and does not present the financial position of the School Corporation.

The Uniform Guidance requires an annual audit of nonfederal entities expending a total amount of federal awards equal to or in excess of \$750,000 in any fiscal year unless by constitution or statute a less frequent audit is required. In accordance with Indiana Code (IC 5-11-1-25), audits of school corporations shall be conducted biennially. Such audits shall include both years within the biennial period.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, or the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received. The School Corporation has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

AVON COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I - Summary of Auditor's Results

Financial Statement:

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

Federal Awards:

Internal control over major programs:	
Material weakness identified?	yes
Significant deficiency identified?	none reported
Any audit finding disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)?	yes

Identification of Major Programs and type of auditor's report issued on compliance for each

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>	<u>Opinion Issued</u>
84.367	Child Nutrition Cluster Supporting Effective Instruction State Grants	Qualified Unmodified

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

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

Section II - Financial Statement Findings

No matters are reportable.

Section III - Federal Award Findings and Questioned Costs

FINDING 2018-001

Subject: School Breakfast Program and National School Lunch Program - Program Income
 Federal Agency: Department of Agriculture
 Federal Programs: School Breakfast Program, National School Lunch Program
 CFDA Numbers: 10.553, 10.555
 Federal Award Numbers and Years (or Other Identifying Numbers): FY2017, FY2018
 Pass-Through Entity: Indiana Department of Education
 Compliance Requirement: Program Income
 Audit Findings: Material Weakness, Modified Opinion

AVON COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Repeat Finding

This is a repeat finding from the immediately prior audit report. The prior audit finding number was 2016-001.

Condition

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

The School Corporation established a Prepaid Lunch Account fund. During the months of July 2016 to November 2017, initial collections from parents were incorrectly recorded in the School Lunch fund with a monthly transfer made to the Prepaid Lunch Account fund. The monthly transfer amount was the amount needed to balance the Prepaid Lunch Account fund to the unused student account balances.

For the months of December 2017 to June 2018, initial collections from parents were correctly accounted for in the Prepaid Lunch Account fund, with a monthly transfer made to the School Lunch fund in the amount of earned revenue.

The accounting system established by the School Corporation is an accrual based system and the Prepaid Lunch Account fund was established as a liability account. Due to the method of recordkeeping, program income could not be audited for the 2016-2017 school year and only limited procedures could be applied to the 2017-2018 school year.

Context

The lack of controls and noncompliance were systemic problems for the period of July 1, 2016 through November 30, 2017. The lack of adequate supporting documentation prevented the future determination of the School Corporation's compliance with the Program Income compliance requirement.

Criteria

2 CFR 200.303 states in part:

"The non-Federal entity must:

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

7 CFR 210.14(c) states:

"*Financial assurances.* The school food authority shall meet the requirements of the State agency for compliance with § 210.19(a) including any separation of records of nonprofit school food service from records of any other food service which may be operated by the school food authority as provided in paragraph (a) of this section."

AVON COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

7 CFR 210.14(f)(3) states: "All revenue from the sale of nonprogram foods shall accrue to the nonprofit school food service account of a participating school food authority."

7 CFR 220.7(e) states in part:

"Each school food authority approved to participate in the program shall enter into a written agreement with the State agency or the Department through the FNSRO, as applicable, that may be amended as necessary. . . . Such agreements shall provide that the School Food Authority shall, with respect to participating schools under its jurisdiction: . . .

- (12) Maintain a financial management system as prescribed by the State agency, or FNSRO where applicable; . . ."

Clearing Account Number 8400 - Prepaid Food has been established to account for prepaid food. The collections are to be receipted to 8410 with 8420 representing the transfers out of the clearing account and recognition in the appropriate revenue classifications (1611 to 1614 series) in the School Lunch Fund. The transfer should be made periodically and at the end of each month to appropriately classify meals (breakfast, lunch, etc.) when known (charged by student). (The School Bulletin and Uniform Compliance Guidelines, September 2008)

7 CFR 3016.20(b) states in part:

"The financial management systems of other grantees and subgrantees must meet the following standards: . . .

- (2) *Accounting records.* Grantees and subgrantees must maintain records which adequately identify the source and application of funds provided for financially-assisted activities. These records must contain information pertaining to grant or subgrant awards and authorizations, obligations, unobligated balances, assets, liabilities, outlays or expenditures, and income. . . ."

2 CFR 200.302(a) states in part:

"Each state must expend and account for the Federal award in accordance with state laws and procedures for expending and accounting for the state's own funds. In addition, the state's and the other non-Federal entity's financial management systems, including records documenting compliance with Federal statutes, regulations, and the terms and conditions of the Federal award, must be sufficient to permit the preparation of reports required by general and program specific terms and conditions; and the tracing of funds to a level of expenditures adequate to establish that such funds have been used according to the Federal statutes, regulations, and the terms and conditions of the Federal award. . . ."

2 CFR 200.333 states in part:

"Financial records, supporting documents, statistical records, and all other non-Federal entity records pertinent to a Federal award must be retained for a period of three years from the date of submission of the final expenditure report or, for Federal awards that are renewed quarterly or annually, from the date of the submission of the quarterly or annual financial report, respectively, as reported to the Federal awarding agency or pass-through entity in the case of a sub-recipient. . . ."

AVON COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Cause

Management had not developed a system of internal controls that would have ensured compliance with the grant agreement, the Program Income compliance requirement, and that supporting documentation related to program income was maintained and made available for audit.

Effect

The failure to establish an effective internal control system enabled noncompliance and the lack of sufficient supporting documentation prevented the future determination of the School Corporation's compliance with the grant agreement and the Program Income compliance requirement.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management maintains the internal control system implemented in December 2017 to ensure that documentation will be maintained and available for audit relating to the grant agreement and the Program Income compliance requirement.

Views of Responsible Officials

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

AUDITEE-PREPARED DOCUMENTS

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



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February 11, 2019

FINDING 2016-001 (Auditor Assigned Reference Number)

Contact Person Responsible for Corrective Action: Sheila Glass, Corporation Treasurer & Emily Cates, Food Service Administrator

Contact Phone Number: (317) 544-6000

Views of Responsible Official: This finding was corrected in June 2016.

Status of Audit Finding: Avon Community School Corporation (ACSC) continues to implement practices in place since June 2016 including semi-annual certifications for all food service employees to certify that 100% of food service employee time is for activities authorized by federal child nutrition programs.

FINDING 2016-002 (Auditor Assigned Reference Number)

Contact Person Responsible for Corrective Action: Sheila Glass, Corporation Treasurer & Emily Cates, Food Service Administrator

Contact Phone Number: (317) 544-6000

Views of Responsible Official: This finding was corrected in June 2016.

Status of Audit Finding: Beginning in June 2016, 3 month average expenditure reports were implemented and analyzed. These reports include 3 month average expenditures compared to the cash balance at the end of each month. The Corporation Treasurer and Food Service Administrator continue to review these reports monthly to ensure that the cash balance does not exceed the three-month average expenditures requirement.

FINDING 2016-003 (Auditor Assigned Reference Number)

Contact Person Responsible for Corrective Action: Sheila Glass, Corporation Treasurer & Emily Cates, Food Service Administrator

Contact Phone Number: (317) 544-6000

Views of Responsible Official: This finding has been corrected.

Status of Audit Finding: Beginning in June 2016, the school corporation implemented a School Lunch Clearing Fund (8400). Food Services provides a report monthly of pre-paid balances and sales to the Corporation Treasurer. Funds were transferred to accurately report and segregate prepaid school lunch account balances from other program revenue monthly. Beginning in December 2017, ACSC changed our procedures to meet the remaining requirements described in the School Administrator volume 211. We began accounting for deposits made on student

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Assistant Superintendents

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Scott M. Wyndham, Ed.D.

accounts in the School Lunch Clearing Fund (8400) and making the recommended monthly transfers to the School Lunch Fund (800) for earned income.

FINDING 2016-004 (Auditor Assigned Reference Number)

Contact Person Responsible for Corrective Action: Sheila Glass, Corporation Treasurer & Emily Cates, Food Service Administrator

Contact Phone Number: (317) 544-6000

Views of Responsible Official: This calculation error occurred in March of 2015 and was completed by a contracted service provider who was providing food service direction while the Food Service Administrator was on a leave. This calculation error did not lead to an incorrect meal price because the board approved meal price was in compliance with the Paid Lunch Equity (PLE) requirement.

Status of Audit Finding: The PLE calculation has been done correctly in every other year besides the year when it was completed by a contracted service provider. ACSC plans to continue its practice of the Food Service Site Supervisor preparing monthly claims for review by the Food Service Administrator. Annually, these claims are analyzed to determine compliance with PLE requirement and make recommendations for lunch prices for the following year.

Scott M. Wyndham, Ed.D.
Assistant Superintendent
Avon Community School Corporation



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CORRECTIVE ACTION PLAN

FINDING 2018-001 (Auditor Assigned Reference Number)

Contact Person Responsible for Corrective Action: Sheila Glass
Contact Phone Number: 317-544-6041

Views of Responsible Official: We concur with the finding. We self-identified this error in December 2017 and have corrected since January 2018.

Description of Corrective Action Plan:

Beginning in December 2017, ACSC changed our procedures to meet the remaining requirements described in the School Administrator volume 211. We began accounting for deposits made on student accounts in the School Lunch Clearing Fund (8400) and making the recommended monthly transfers to the School Lunch Fund (800) for earned income. This finding was corrected in January 2018.

Anticipated Completion Date:

This finding was corrected in January 2018.

Scott M. Wyndham, Ed.D.
Assistant Superintendent
Avon Community School Corporation

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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/>.