

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

TRI-CREEK SCHOOL CORPORATION
LAKE COUNTY, INDIANA

July 1, 2016 to June 30, 2018



FILED
03/27/2019

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SCHEDULE OF OFFICIALS

| <u>Office</u> | <u>Official</u> | <u>Term</u> |
|----------------------------------|----------------------------------|--|
| Treasurer | Dana Bogathy | 07-01-16 to 06-30-19 |
| Superintendent of Schools | Debra K. Howe Rod Gardin | 07-01-16 to 06-30-18 07-01-18 to 06-30-19 |
| President of the School Board | Douglas Ward Michelle Dumbsky | 07-01-16 to 12-31-17 01-01-18 to 12-31-19 |



STATE OF INDIANA
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TRI-CREEK SCHOOL CORPORATION, LAKE COUNTY, INDIANA

Report on the Financial Statement

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

Other Information

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, 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 March 12, 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

March 12, 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 TRI-CREEK SCHOOL CORPORATION, LAKE 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 Tri-Creek 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 March 12, 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 and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as items 2018-001 and 2018-002, that we consider to be material weaknesses.

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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2018-001 and 2018-002.

Tri-Creek School Corporation's Response to Findings

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

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

March 12, 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.

TRI-CREEK 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 | \$ 2,767,845 | \$ 21,158,929 | \$ 21,041,973 | \$ - | \$ 2,884,801 | \$ 21,783,679 | \$ 21,085,459 | \$ - | \$ 3,583,021 |
| Debt Service | 560,579 | 2,248,588 | 2,193,286 | (47,756) | 568,125 | 2,324,145 | 2,246,988 | (79,056) | 566,226 |
| Exempt Debt | 3,509,696 | 6,144,905 | 6,251,887 | - | 3,402,714 | 5,970,350 | 5,984,100 | - | 3,388,964 |
| Exempt Pension Debt | 91,290 | 223,931 | 218,390 | - | 96,831 | 200,448 | 213,973 | - | 83,306 |
| Capital Projects | 1,223,183 | 2,063,071 | 2,205,432 | 35,741 | 1,116,563 | 2,152,320 | 2,348,757 | - | 920,126 |
| School Transportation | 866,069 | 1,923,022 | 1,630,662 | - | 1,158,429 | 1,982,169 | 1,774,474 | - | 1,366,124 |
| School Bus Replacement | 323,488 | 505,699 | 439,400 | - | 389,787 | 526,201 | - | - | 915,988 |
| Rainy Day | 2,438,573 | - | - | - | 2,438,573 | - | - | - | 2,438,573 |
| Retirement/Severance Bond | 467,543 | - | 9,977 | - | 457,566 | - | 9,578 | - | 447,988 |
| Post-Retirement/Severance Future Benefits | 254,182 | - | - | - | 254,182 | - | - | - | 254,182 |
| Construction | 137,069 | - | - | - | 137,069 | - | 137,069 | - | - |
| Solar 2017 | - | - | 2,031,093 | 3,057,551 | 1,026,458 | - | 963,124 | - | 63,334 |
| 2013 Bonds | 109,011 | - | - | - | 109,011 | - | 109,011 | - | - |
| Trans Reimburse Diesel Break | - | - | - | - | - | - | 159,978 | - | (159,978) |
| Ins Reim - Ductwork LMS | - | - | - | - | - | 4,275 | 7,308 | - | (3,033) |
| 2006 GO Bonds | 80,188 | - | 13,317 | - | 66,871 | - | 63,989 | - | 2,882 |
| School Lunch | 1,434,616 | 1,362,023 | 1,408,877 | - | 1,387,762 | 1,244,014 | 1,650,561 | - | 981,215 |
| Textbook Rental | 437,472 | 227,436 | 375,721 | - | 289,187 | 377,089 | 394,628 | - | 271,648 |
| Levy Excess | 1,518 | - | - | - | 1,518 | - | - | - | 1,518 |
| Joint Services and Supply - Area Vocational School | 8,143 | - | 38,724 | - | (30,581) | 54,834 | 39,566 | - | (15,313) |
| Educational License Plates | 10,129 | 468 | - | - | 10,597 | 394 | - | - | 10,991 |
| Alternative Education | 38,463 | 17,502 | - | - | 55,965 | 32,635 | - | - | 88,600 |
| Early Intervention 15-16 | (4,156) | 21,745 | 12,237 | - | 5,352 | - | - | - | 5,352 |
| Early Intervention 16-17 | - | 8,000 | 2,700 | - | 5,300 | - | 10,625 | - | (5,325) |
| Early Intervention 17-18 | - | - | - | - | - | 14,158 | 10,010 | - | 4,148 |
| Lilly Endowment 2017 | - | 30,000 | 15,904 | - | 14,096 | 399 | 11,400 | - | 3,095 |
| Tri-Kappa Donations | 1,126 | 100 | 100 | - | 1,126 | 2,500 | 1,748 | - | 1,878 |
| Donation Transportation | - | - | - | - | - | 300 | 16 | - | 284 |
| Kart Donations - LHS | - | - | - | - | - | - | 438 | - | (438) |
| Lake Prairie Mobile Grant | 5 | - | - | - | 5 | - | - | - | 5 |
| Lake Prairie Library Books (donation) | 47 | - | - | - | 47 | - | - | - | 47 |
| Instructional Support | 148 | - | - | - | 148 | - | - | - | 148 |
| Local eLearning Donations | (2,526) | 9,660 | 5,120 | - | 2,014 | 6,781 | 7,208 | - | 1,587 |
| Lake Prairie Smart Grant | 34 | - | - | - | 34 | - | - | - | 34 |
| Parking Tickets | 9,439 | - | - | - | 9,439 | - | - | - | 9,439 |
| Tri-Creek Education Foundation Grants 10/11 | 2,733 | - | - | - | 2,733 | (2,733) | - | - | - |
| Foundation Grants 11/12 | 7,837 | - | - | - | 7,837 | (7,837) | - | - | - |
| Foundation Grants 12/13 | 1,443 | - | 76 | - | 1,367 | (1,367) | 387 | - | (387) |
| Foundation Grants 13/14 | 3,388 | 250 | 1,099 | - | 2,539 | (2,539) | 560 | - | (560) |
| Foundation Grants 14/15 | 3,583 | - | 4,116 | - | (533) | 533 | - | - | - |
| Foundation Grants 15/16 | 10,863 | 40 | 11,116 | - | (213) | 16,712 | - | - | 16,499 |
| Foundation Grants 16/17 | - | 48,584 | 24,621 | - | 23,963 | 650 | 9,573 | - | 15,040 |
| Foundation Grants 17/18 | - | - | - | - | - | 36,471 | 32,994 | - | 3,477 |
| State Farm MADD Grant | 1,250 | 1,550 | 750 | - | 2,050 | - | - | - | 2,050 |
| Local IASP - Build a Story | - | 561 | 598 | - | (37) | - | - | - | (37) |
| College Go - Learn More Indiana | - | 1,000 | - | - | 1,000 | - | - | - | 1,000 |
| PLTW Grant 15-18 | 16,515 | 5,000 | 11,432 | - | 10,083 | - | 9,881 | - | 202 |
| PLTW - LHS Engineering | - | - | - | - | - | 10,000 | - | - | 10,000 |
| Target Grant - Three Creeks | 2 | - | - | - | 2 | - | - | - | 2 |
| BP Grant - Lake Prairie | 24 | - | - | - | 24 | - | - | - | 24 |
| BP Grant - Lake Prairie 15/16 | 285 | 500 | - | - | 785 | 500 | 527 | - | 758 |
| BP Grant | 300 | - | - | - | 300 | - | - | - | 300 |
| Pepsi Marketing Rebate 2010-2011 | 10,878 | - | 61 | - | 10,817 | - | - | - | 10,817 |
| Pepsi Marketing Funds 2002-2003 | 6,999 | - | 187 | - | 6,812 | - | 59 | - | 6,753 |
| Pepsi 2003-2004 | 12,871 | - | 6,500 | - | 6,371 | - | - | - | 6,371 |
| Pepsi Marketing 2004-2005 | 38,205 | 22,838 | 18,007 | - | 43,036 | 22,051 | 25,592 | - | 39,495 |
| Pepsi Marketing 2005-2006 | 556 | - | - | - | 556 | - | - | - | 556 |
| Pepsi Marketing 2006-2007 | 150 | - | - | - | 150 | - | - | - | 150 |

TRI-CREEK 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 |
|--|-------------------------------------|----------------------|----------------------|--------------------------------------|-------------------------------------|----------------------|----------------------|--------------------------------------|-------------------------------------|
| Pepsi Marketing 2007-2008 | 2,761 | - | - | - | 2,761 | - | - | - | 2,761 |
| Pepsi Marketing 2008-2009 | 2,771 | - | 1,532 | - | 1,239 | - | - | - | 1,239 |
| Pepsi Marketing 2009-2010 | 4,953 | - | 992 | - | 3,961 | - | 920 | - | 3,041 |
| Formative Assessment | - | 41,633 | 32,044 | - | 9,589 | 30,414 | 30,414 | - | 9,589 |
| Common School Fund 3192 | (327,704) | - | - | - | (327,704) | - | (327,704) | - | - |
| Common School Fund 3193 | (63,990) | - | - | - | (63,990) | - | (63,990) | - | - |
| Professional Development CSL Loan# A1599 | 9,777 | - | - | - | 9,777 | - | - | - | 9,777 |
| Common School Fund 3196 | - | 268,445 | 268,445 | - | - | - | - | - | - |
| Common School Fund 3198 | - | - | - | - | - | 328,100 | 328,100 | - | - |
| High Ability 14-15 | (388) | - | - | - | (388) | - | - | - | (388) |
| High Ability 15-16 | 14,234 | - | 14,804 | - | (570) | - | - | - | (570) |
| High Ability 16-17 | - | 40,631 | 29,250 | - | 11,381 | - | 10,126 | - | 1,255 |
| High Ability 17-18 | - | - | - | - | - | 39,391 | 27,448 | - | 11,943 |
| NESP Grant 14-15 | (300) | - | - | - | (300) | - | - | - | (300) |
| NESP Grant 15-16 | 4,047 | - | 4,225 | - | (178) | - | - | - | (178) |
| NESP Grant 16-17 | - | 7,593 | 1,464 | - | 6,129 | - | 6,312 | - | (183) |
| NESP Grant 17-18 | - | - | - | - | - | 7,250 | 330 | - | 6,920 |
| E-Rate Tech Fund | 486,518 | 140,448 | 102,312 | - | 524,654 | 212,887 | 77,946 | - | 659,595 |
| E-Rate Tech 3722 | 1,509 | - | - | - | 1,509 | - | - | - | 1,509 |
| Career and Technical Performance Grant | - | 30,200 | 19,522 | - | 10,678 | 23,738 | 11,302 | - | 23,114 |
| Performance Based Awards | 7,665 | 153,318 | 154,794 | - | 6,189 | 98,029 | 112,071 | - | (7,853) |
| High Ability Competitive 2016 | - | 19,690 | 19,511 | - | 179 | - | - | - | 179 |
| Miscellaneous Programs | 442 | - | - | - | 442 | - | - | - | 442 |
| Center of Workforce Innovation | - | - | - | - | - | 1,200 | 47 | - | 1,153 |
| Title I 14-15 | (5,119) | - | - | - | (5,119) | - | - | - | (5,119) |
| Title I 15-16 | (11,666) | 95,584 | 59,632 | - | 24,286 | - | - | - | 24,286 |
| Title I 16-17 | - | 155,520 | 277,297 | - | (121,777) | 188,933 | 93,183 | - | (26,027) |
| Title I 17-18 | - | - | - | - | - | 231,348 | 271,926 | - | (40,578) |
| Perkins Grant FY 13-14 | 5 | - | - | - | 5 | - | - | - | 5 |
| Perkins Grant FY 15-16 | (14,750) | 64,784 | 50,034 | - | - | - | - | - | - |
| Perkins Grant FY 16-17 | - | 64,618 | 76,840 | - | (12,222) | 42,697 | 30,475 | - | - |
| Perkins Grant FY 17-18 | - | - | - | - | - | 113,355 | 133,391 | - | (20,036) |
| Title II 16-18, 11-13 | - | - | - | - | - | 44,318 | 39,871 | - | 4,447 |
| Title II 15-17, 12-14 | - | 23,784 | 49,457 | - | (25,673) | 23,060 | 17,905 | - | (20,518) |
| Title II Part A FY 14 | 5,250 | 30,022 | 15,470 | - | 19,802 | - | - | - | 19,802 |
| Title II Part A eLearning Conference 14/15 | (8,066) | - | - | - | (8,066) | - | - | - | (8,066) |
| Title II e-Learning Conference 15/16 | - | - | 12,558 | - | (12,558) | - | - | - | (12,558) |
| ITQ, Enhanced Education Through Technology, Title II, Part D | - | - | 6,236 | - | (6,236) | 11,990 | 5,754 | - | - |
| Title III FY 14 | 3,551 | - | - | - | 3,551 | - | - | - | 3,551 |
| Title III FY 15 | (3,770) | - | - | - | (3,770) | - | - | - | (3,770) |
| Title III FY 16 | (1,540) | - | - | - | (1,540) | 2,601 | 2,601 | - | (1,540) |
| Title III FY 17 | - | - | 1,260 | - | (1,260) | 1,781 | 521 | - | - |
| Title III FY 18 | - | - | - | - | - | - | 1,620 | - | (1,620) |
| Secured Schools FY 2014 | 11,789 | - | - | - | 11,789 | - | - | - | 11,789 |
| Secured Schools FY 2015 | (46,375) | 47,206 | - | - | 831 | - | - | - | 831 |
| Secured Schools FY 2016 | - | 45,447 | 45,447 | - | - | - | - | - | - |
| Secured Schools FY 2017 | - | - | 33,213 | - | (33,213) | - | - | - | (33,213) |
| Secured Schools FY 2018 | - | - | - | - | - | - | 8,712 | - | (8,712) |
| Food Service Clearing | (41,590) | 1,022,030 | 1,136,052 | - | (155,612) | 1,062,969 | 1,109,122 | - | (201,765) |
| Textbook Rental Clearing | 122,884 | 118,319 | 184,087 | - | 57,116 | 157,617 | 108,318 | - | 106,415 |
| Prepaid Lunch | 25,236 | 739,999 | 739,800 | - | 25,435 | 720,289 | 717,405 | - | 28,319 |
| Payroll Withholdings | 224,550 | 10,744,369 | 10,043,104 | - | 925,815 | 10,590,866 | 10,823,758 | - | 692,923 |
| Totals | <u>\$ 15,283,740</u> | <u>\$ 49,879,042</u> | <u>\$ 51,352,745</u> | <u>\$ 3,045,536</u> | <u>\$ 16,855,573</u> | <u>\$ 50,681,965</u> | <u>\$ 50,887,465</u> | <u>\$ (79,056)</u> | <u>\$ 16,571,017</u> |

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

TRI-CREEK 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, riverboat distributions, and other similar fees.

TRI-CREEK 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, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

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

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

E. Disbursements

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

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

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

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

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

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

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

F. Other Financing Sources and Uses

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

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.

TRI-CREEK SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by 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.

TRI-CREEK 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.

TRI-CREEK 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.

C. VALIC Pension Plan

The School Corporation contributes to a pension plan for Classified Employees hired after July 1, 2011, VALIC Program. The employee's contribution is 3 percent of their annual salary and the School Corporation contributes 4 percent. Employees become immediately vested in the School Corporation's contribution to the employee's VALIC Program account. This plan is unique to the School Corporation. Information regarding this plan may be obtained from the School Corporation.

Note 7. Negative Receipts and Disbursements

The financial statement contains some receipts and disbursements which appear as negative entries. This is a result of adjusting entries made to close out a fund no longer in use.

TRI-CREEK SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of some funds being set up for reimbursable grants or reimbursable clearing funds. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2017 or 2018.

Note 9. Restatements

For the year ended June 30, 2018, 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:

| Fund | Balance as of June 30, 2016 | Prior Period Adjustment | Balance as of July 1, 2017 |
|---------------------------------|-----------------------------------|----------------------------|----------------------------------|
| Construction - 2015 Bonds | \$ (7,426) | \$ 7,426 | \$ - |
| Construction - 2016 Renovations | (34,264) | 34,264 | - |
| Transportation Center | 160,884 | (160,884) | - |
| Textbook Rental | 508,896 | (71,424) | 437,472 |

Note 10. Holding Corporations

The School Corporation has entered into capital leases with the Tri-Creek High School Building Corporation and the Tri-Creek Middle School Building Corporation (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessors have been determined to be related-parties of the School Corporation. Lease payments during the years 2016-2017 and 2017-2018 totaled \$6,943,334 and \$6,694,075, respectively.

Note 11. Subsequent Events

The School Corporation entered into a \$4,000,000 Capital Lease with the Tri-Creek High School Building Corporation on December 12, 2018, for improvements and renovations to Oak Hill Elementary School. Repayment of the principal and interest in the amount of \$364,000 will begin with the payment on July 15, 2019.

The School Corporation closed on one Common School Fund Loan in the amount of \$328,100 on October 30, 2018, for technology improvements within the district. Repayment of the principal and interest in the amount of \$36,954 will begin with the payment on July 1, 2019.

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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.

TRI-CREEK 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 | Exempt Debt | Exempt Pension Debt | Capital Projects | School Transportation | School Bus Replacement | Rainy Day | Retirement/Severance Bond | Post-Retirement/Severance Future Benefits | Construction |
|---|--------------|--------------|--------------|---------------------|------------------|-----------------------|------------------------|--------------|---------------------------|---|--------------|
| Cash and investments - beginning | \$ 2,767,845 | \$ 560,579 | \$ 3,509,696 | \$ 91,290 | \$ 1,223,183 | \$ 866,069 | \$ 323,488 | \$ 2,438,573 | \$ 467,543 | \$ 254,182 | \$ 137,069 |
| Receipts: | | | | | | | | | | | |
| Local sources | 469,443 | 2,236,797 | 6,144,905 | 223,931 | 2,063,071 | 1,919,020 | 505,699 | - | - | - | - |
| Intermediate sources | 342,062 | - | - | - | - | - | - | - | - | - | - |
| State sources | 20,347,424 | - | - | - | - | - | - | - | - | - | - |
| Federal sources | - | 11,791 | - | - | - | - | - | - | - | - | - |
| Other receipts | - | - | - | - | - | 4,002 | - | - | - | - | - |
| Total receipts | 21,158,929 | 2,248,588 | 6,144,905 | 223,931 | 2,063,071 | 1,923,022 | 505,699 | - | - | - | - |
| Disbursements: | | | | | | | | | | | |
| Instruction | 14,106,724 | - | - | - | - | - | - | - | - | - | - |
| Support services | 6,827,777 | - | - | - | 1,853,895 | 1,630,662 | 439,400 | - | 9,977 | - | - |
| Noninstructional services | 107,472 | - | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | 351,537 | - | - | - | - | - | - |
| Debt service | - | 2,193,286 | 6,251,887 | 218,390 | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | 21,041,973 | 2,193,286 | 6,251,887 | 218,390 | 2,205,432 | 1,630,662 | 439,400 | - | 9,977 | - | - |
| Excess (deficiency) of receipts over disbursements | 116,956 | 55,302 | (106,982) | 5,541 | (142,361) | 292,360 | 66,299 | - | (9,977) | - | - |
| Other financing sources (uses): | | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | 35,741 | - | - | - | - | - | - |
| Transfers out | - | (47,756) | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | (47,756) | - | - | 35,741 | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 116,956 | 7,546 | (106,982) | 5,541 | (106,620) | 292,360 | 66,299 | - | (9,977) | - | - |
| Cash and investments - ending | \$ 2,884,801 | \$ 568,125 | \$ 3,402,714 | \$ 96,831 | \$ 1,116,563 | \$ 1,158,429 | \$ 389,787 | \$ 2,438,573 | \$ 457,566 | \$ 254,182 | \$ 137,069 |

TRI-CREEK 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

| | Solar 2017 | 2013 Bonds | Trans Reimburse Diesel Break | Ins Reim - Ductwork LMS | 2006 GO Bonds | School Lunch | Textbook Rental | Levy Excess | Joint Services and Supply - Area Vocational School | Educational License Plates |
|---|---------------|------------|---------------------------------------|-------------------------------|---------------------|-----------------|--------------------|----------------|---|----------------------------------|
| Cash and investments - beginning | \$ - | \$ 109,011 | \$ - | \$ - | \$ 80,188 | \$ 1,434,616 | \$ 437,472 | \$ 1,518 | \$ 8,143 | \$ 10,129 |
| Receipts: | | | | | | | | | | |
| Local sources | - | - | - | - | - | 1,053,431 | 66,519 | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - | 468 |
| State sources | - | - | - | - | - | 121,398 | 113,161 | - | - | - |
| Federal sources | - | - | - | - | - | 185,796 | - | - | - | - |
| Other receipts | - | - | - | - | - | 1,398 | 47,756 | - | - | - |
| Total receipts | - | - | - | - | - | 1,362,023 | 227,436 | - | - | 468 |
| Disbursements: | | | | | | | | | | |
| Instruction | - | - | - | - | - | - | - | - | 38,724 | - |
| Support services | 32,218 | - | - | - | - | - | 375,721 | - | - | - |
| Noninstructional services | - | - | - | - | - | 1,408,877 | - | - | - | - |
| Facilities acquisition and construction | 1,998,875 | - | - | - | 13,317 | - | - | - | - | - |
| Debt service | - | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | 2,031,093 | - | - | - | 13,317 | 1,408,877 | 375,721 | - | 38,724 | - |
| Excess (deficiency) of receipts over disbursements | (2,031,093) | - | - | - | (13,317) | (46,854) | (148,285) | - | (38,724) | 468 |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | 3,057,551 | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | 3,057,551 | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 1,026,458 | - | - | - | (13,317) | (46,854) | (148,285) | - | (38,724) | 468 |
| Cash and investments - ending | \$ 1,026,458 | \$ 109,011 | \$ - | \$ - | \$ 66,871 | \$ 1,387,762 | \$ 289,187 | \$ 1,518 | \$ (30,581) | \$ 10,597 |

TRI-CREEK 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

| | Alternative Education | Early Intervention 15-16 | Early Intervention 16-17 | Early Intervention 17-18 | Lilly Endowment 2017 | Tri-Kappa Donations | Donation Transportation | Kart Donations - LHS | Lake Prairie Mobile Grant | Lake Prairie Library Books (donation) |
|---|--------------------------|--------------------------------|--------------------------------|--------------------------------|----------------------------|------------------------|----------------------------|----------------------------|------------------------------------|---|
| Cash and investments - beginning | \$ 38,463 | \$ (4,156) | \$ - | \$ - | \$ - | \$ 1,126 | \$ - | \$ - | \$ 5 | \$ 47 |
| Receipts: | | | | | | | | | | |
| Local sources | - | - | - | - | 30,000 | 100 | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - | - |
| State sources | 17,502 | 21,745 | 8,000 | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - | - |
| Other receipts | - | - | - | - | - | - | - | - | - | - |
| Total receipts | 17,502 | 21,745 | 8,000 | - | 30,000 | 100 | - | - | - | - |
| Disbursements: | | | | | | | | | | |
| Instruction | - | 12,237 | 2,700 | - | - | - | - | - | - | - |
| Support services | - | - | - | - | 15,904 | 100 | - | - | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - | - |
| Debt service | - | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | - | 12,237 | 2,700 | - | 15,904 | 100 | - | - | - | - |
| Excess (deficiency) of receipts over disbursements | 17,502 | 9,508 | 5,300 | - | 14,096 | - | - | - | - | - |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 17,502 | 9,508 | 5,300 | - | 14,096 | - | - | - | - | - |
| Cash and investments - ending | \$ 55,965 | \$ 5,352 | \$ 5,300 | \$ - | \$ 14,096 | \$ 1,126 | \$ - | \$ - | \$ 5 | \$ 47 |

TRI-CREEK 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

| | Instructional Support | Local eLearning Donations | Lake Prairie Smart Grant | Parking Tickets | Tri-Creek Education Foundation Grants 10/11 | Foundation Grants 11/12 | Foundation Grants 12/13 | Foundation Grants 13/14 | Foundation Grants 14/15 | Foundation Grants 15/16 |
|---|-----------------------|---------------------------|--------------------------|-----------------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Cash and investments - beginning | \$ 148 | \$ (2,526) | \$ 34 | \$ 9,439 | \$ 2,733 | \$ 7,837 | \$ 1,443 | \$ 3,388 | \$ 3,583 | \$ 10,863 |
| Receipts: | | | | | | | | | | |
| Local sources | - | 9,660 | - | - | - | - | - | 250 | - | 40 |
| Intermediate sources | - | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - | - |
| Other receipts | - | - | - | - | - | - | - | - | - | - |
| Total receipts | - | 9,660 | - | - | - | - | - | 250 | - | 40 |
| Disbursements: | | | | | | | | | | |
| Instruction | - | - | - | - | - | - | - | 158 | - | 9,352 |
| Support services | - | 5,120 | - | - | - | - | 76 | 941 | 4,116 | 1,764 |
| Noninstructional services | - | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - | - |
| Debt service | - | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | - | 5,120 | - | - | - | - | 76 | 1,099 | 4,116 | 11,116 |
| Excess (deficiency) of receipts over disbursements | - | 4,540 | - | - | - | - | (76) | (849) | (4,116) | (11,076) |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | - | 4,540 | - | - | - | - | (76) | (849) | (4,116) | (11,076) |
| Cash and investments - ending | \$ 148 | \$ 2,014 | \$ 34 | \$ 9,439 | \$ 2,733 | \$ 7,837 | \$ 1,367 | \$ 2,539 | \$ (533) | \$ (213) |

TRI-CREEK 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

| | Foundation Grants 16/17 | Foundation Grants 17/18 | State Farm MADD Grant | Local IASP - Build a Story | College Go - Learn More Indiana | PLTW Grant 15-18 | PLTW - LHS Engineering | Target Grant - Three Creeks | BP Grant - Lake Prairie | BP Grant - Lake Prairie 15/16 |
|---|----------------------------|----------------------------|--------------------------------|-------------------------------------|---|---------------------|------------------------------|--------------------------------------|----------------------------|-------------------------------------|
| Cash and investments - beginning | \$ - | \$ - | \$ 1,250 | \$ - | \$ - | \$ 16,515 | \$ - | \$ 2 | \$ 24 | \$ 285 |
| Receipts: | | | | | | | | | | |
| Local sources | 48,584 | - | 1,550 | 561 | 1,000 | 5,000 | - | - | - | 500 |
| Intermediate sources | - | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - | - |
| Other receipts | - | - | - | - | - | - | - | - | - | - |
| Total receipts | 48,584 | - | 1,550 | 561 | 1,000 | 5,000 | - | - | - | 500 |
| Disbursements: | | | | | | | | | | |
| Instruction | 22,182 | - | 50 | 598 | - | 11,432 | - | - | - | - |
| Support services | 2,439 | - | 700 | - | - | - | - | - | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - | - |
| Debt service | - | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | 24,621 | - | 750 | 598 | - | 11,432 | - | - | - | - |
| Excess (deficiency) of receipts over disbursements | 23,963 | - | 800 | (37) | 1,000 | (6,432) | - | - | - | 500 |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 23,963 | - | 800 | (37) | 1,000 | (6,432) | - | - | - | 500 |
| Cash and investments - ending | \$ 23,963 | \$ - | \$ 2,050 | \$ (37) | \$ 1,000 | \$ 10,083 | \$ - | \$ 2 | \$ 24 | \$ 785 |

TRI-CREEK 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

| | BP Grant | Pepsi Marketing Rebate 2010-2011 | Pepsi Marketing Funds 2002-2003 | Pepsi 2003-2004 | Pepsi Marketing 2004-2005 | Pepsi Marketing 2005-2006 | Pepsi Marketing 2006-2007 | Pepsi Marketing 2007-2008 | Pepsi Marketing 2008-2009 | Pepsi Marketing 2009-2010 |
|---|----------|----------------------------------|---------------------------------|-----------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Cash and investments - beginning | \$ 300 | \$ 10,878 | \$ 6,999 | \$ 12,871 | \$ 38,205 | \$ 556 | \$ 150 | \$ 2,761 | \$ 2,771 | \$ 4,953 |
| Receipts: | | | | | | | | | | |
| Local sources | - | - | - | - | 22,838 | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - | - |
| Other receipts | - | - | - | - | - | - | - | - | - | - |
| Total receipts | - | - | - | - | 22,838 | - | - | - | - | - |
| Disbursements: | | | | | | | | | | |
| Instruction | - | 61 | 187 | 6,500 | 17,548 | - | - | - | 1,532 | 992 |
| Support services | - | - | - | - | 459 | - | - | - | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - | - |
| Debt service | - | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | - | 61 | 187 | 6,500 | 18,007 | - | - | - | 1,532 | 992 |
| Excess (deficiency) of receipts over disbursements | - | (61) | (187) | (6,500) | 4,831 | - | - | - | (1,532) | (992) |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | - | (61) | (187) | (6,500) | 4,831 | - | - | - | (1,532) | (992) |
| Cash and investments - ending | \$ 300 | \$ 10,817 | \$ 6,812 | \$ 6,371 | \$ 43,036 | \$ 556 | \$ 150 | \$ 2,761 | \$ 1,239 | \$ 3,961 |

TRI-CREEK 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

| | Formative Assessment | Common School Fund 3192 | Common School Fund 3193 | Professional Development CSL Loan# A1599 | Common School Fund 3196 | Common School Fund 3198 | High Ability 14-15 | High Ability 15-16 | High Ability 16-17 | High Ability 17-18 |
|---|-------------------------|-------------------------------|-------------------------------|---|-------------------------------|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Cash and investments - beginning | \$ - | \$ (327,704) | \$ (63,990) | \$ 9,777 | \$ - | \$ - | \$ (388) | \$ 14,234 | \$ - | \$ - |
| Receipts: | | | | | | | | | | |
| Local sources | - | - | - | - | 268,445 | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - | - |
| State sources | 41,633 | - | - | - | - | - | - | - | 40,631 | - |
| Federal sources | - | - | - | - | - | - | - | - | - | - |
| Other receipts | - | - | - | - | - | - | - | - | - | - |
| Total receipts | 41,633 | - | - | - | 268,445 | - | - | - | 40,631 | - |
| Disbursements: | | | | | | | | | | |
| Instruction | - | - | - | - | 268,445 | - | - | 14,804 | 29,250 | - |
| Support services | 32,044 | - | - | - | - | - | - | - | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - | - |
| Debt service | - | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | 32,044 | - | - | - | 268,445 | - | - | 14,804 | 29,250 | - |
| Excess (deficiency) of receipts over disbursements | 9,589 | - | - | - | - | - | - | (14,804) | 11,381 | - |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 9,589 | - | - | - | - | - | - | (14,804) | 11,381 | - |
| Cash and investments - ending | \$ 9,589 | \$ (327,704) | \$ (63,990) | \$ 9,777 | \$ - | \$ - | \$ (388) | \$ (570) | \$ 11,381 | \$ - |

TRI-CREEK 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

| | NESP Grant 14-15 | NESP Grant 15-16 | NESP Grant 16-17 | NESP Grant 17-18 | E-Rate Tech Fund | E-Rate Tech 3722 | Career and Technical Performance Grant | Performance Based Awards | High Ability Competitive 2016 | Miscellaneous Programs |
|---|---------------------|---------------------|---------------------|---------------------|------------------------|------------------------|---|--------------------------------|--|---------------------------|
| Cash and investments - beginning | \$ (300) | \$ 4,047 | \$ - | \$ - | \$ 486,518 | \$ 1,509 | \$ - | \$ 7,665 | \$ - | \$ 442 |
| Receipts: | | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | 129,820 | - | - | - | - | - |
| State sources | - | - | 7,593 | - | 10,628 | - | 30,200 | 153,318 | 19,690 | - |
| Federal sources | - | - | - | - | - | - | - | - | - | - |
| Other receipts | - | - | - | - | - | - | - | - | - | - |
| Total receipts | - | - | 7,593 | - | 140,448 | - | 30,200 | 153,318 | 19,690 | - |
| Disbursements: | | | | | | | | | | |
| Instruction | - | - | - | - | - | - | 19,522 | 154,794 | 19,511 | - |
| Support services | - | 4,783 | - | - | 102,312 | - | - | - | - | - |
| Noninstructional services | - | (558) | 1,464 | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - | - |
| Debt service | - | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | - | 4,225 | 1,464 | - | 102,312 | - | 19,522 | 154,794 | 19,511 | - |
| Excess (deficiency) of receipts over disbursements | - | (4,225) | 6,129 | - | 38,136 | - | 10,678 | (1,476) | 179 | - |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | - | (4,225) | 6,129 | - | 38,136 | - | 10,678 | (1,476) | 179 | - |
| Cash and investments - ending | \$ (300) | \$ (178) | \$ 6,129 | \$ - | \$ 524,654 | \$ 1,509 | \$ 10,678 | \$ 6,189 | \$ 179 | \$ 442 |

TRI-CREEK 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

| | Center of Workforce Innovation | Title I 14-15 | Title I 15-16 | Title I 16-17 | Title I 17-18 | Perkins Grant FY 13-14 | Perkins Grant FY 15-16 | Perkins Grant FY 16-17 | Perkins Grant FY 17-18 | Title II 16-18, 11-13 |
|---|--------------------------------------|------------------|------------------|------------------|------------------|------------------------------|------------------------------|------------------------------|------------------------------|--------------------------|
| Cash and investments - beginning | \$ - | \$ (5,119) | \$ (11,666) | \$ - | \$ - | \$ 5 | \$ (14,750) | \$ - | \$ - | \$ - |
| Receipts: | | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | 95,584 | 155,520 | - | - | 64,784 | 64,618 | - | - |
| Other receipts | - | - | - | - | - | - | - | - | - | - |
| Total receipts | - | - | 95,584 | 155,520 | - | - | 64,784 | 64,618 | - | - |
| Disbursements: | | | | | | | | | | |
| Instruction | - | - | 49,445 | 226,570 | - | - | 50,034 | 76,840 | - | - |
| Support services | - | - | 9,687 | 49,773 | - | - | - | - | - | - |
| Noninstructional services | - | - | 500 | 954 | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - | - |
| Debt service | - | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | - | - | 59,632 | 277,297 | - | - | 50,034 | 76,840 | - | - |
| Excess (deficiency) of receipts over disbursements | - | - | 35,952 | (121,777) | - | - | 14,750 | (12,222) | - | - |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | - | - | 35,952 | (121,777) | - | - | 14,750 | (12,222) | - | - |
| Cash and investments - ending | \$ - | \$ (5,119) | \$ 24,286 | \$ (121,777) | \$ - | \$ 5 | \$ - | \$ (12,222) | \$ - | \$ - |

TRI-CREEK 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

| | Title II 15-17, 12-14 | Title II Part A FY 14 | Title II Part A eLearning Conference 14/15 | Title II e-Learning Conference 15/16 | ITQ, Enhanced Education Through Technology, Title II, Part D | Title III FY 14 | Title III FY 15 | Title III FY 16 | Title III FY 17 | Title III FY 18 |
|---|--------------------------|-----------------------------|--|---|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| Cash and investments - beginning | \$ - | \$ 5,250 | \$ (8,066) | \$ - | \$ - | \$ 3,551 | \$ (3,770) | \$ (1,540) | \$ - | \$ - |
| Receipts: | | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - | - |
| Federal sources | 23,784 | 30,022 | - | - | - | - | - | - | - | - |
| Other receipts | - | - | - | - | - | - | - | - | - | - |
| Total receipts | 23,784 | 30,022 | - | - | - | - | - | - | - | - |
| Disbursements: | | | | | | | | | | |
| Instruction | - | - | - | - | - | - | - | - | - | - |
| Support services | 49,457 | 15,470 | - | 12,558 | 6,236 | - | - | - | 1,260 | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - | - |
| Debt service | - | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | 49,457 | 15,470 | - | 12,558 | 6,236 | - | - | - | 1,260 | - |
| Excess (deficiency) of receipts over disbursements | (25,673) | 14,552 | - | (12,558) | (6,236) | - | - | - | (1,260) | - |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (25,673) | 14,552 | - | (12,558) | (6,236) | - | - | - | (1,260) | - |
| Cash and investments - ending | \$ (25,673) | \$ 19,802 | \$ (8,066) | \$ (12,558) | \$ (6,236) | \$ 3,551 | \$ (3,770) | \$ (1,540) | \$ (1,260) | \$ - |

TRI-CREEK 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

| | Secured Schools FY 2014 | Secured Schools FY 2015 | Secured Schools FY 2016 | Secured Schools FY 2017 | Secured Schools FY 2018 | Food Service Clearing | Textbook Rental Clearing | Prepaid Lunch | Payroll Withholdings | Totals |
|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-----------------------------|--------------------------------|------------------|-------------------------|---------------|
| Cash and investments - beginning | \$ 11,789 | \$ (46,375) | \$ - | \$ - | \$ - | \$ (41,590) | \$ 122,884 | \$ 25,236 | \$ 224,550 | \$ 15,283,740 |
| Receipts: | | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - | 15,071,344 |
| Intermediate sources | - | - | - | - | - | - | - | - | - | 472,350 |
| State sources | - | - | - | - | - | - | - | - | - | 20,932,923 |
| Federal sources | - | 47,206 | 45,447 | - | - | - | - | - | - | 724,552 |
| Other receipts | - | - | - | - | - | 1,022,030 | 118,319 | 739,999 | 10,744,369 | 12,677,873 |
| Total receipts | - | 47,206 | 45,447 | - | - | 1,022,030 | 118,319 | 739,999 | 10,744,369 | 49,879,042 |
| Disbursements: | | | | | | | | | | |
| Instruction | - | - | - | - | - | - | - | - | - | 15,140,192 |
| Support services | - | - | 15,673 | 33,213 | - | - | - | - | - | 11,533,735 |
| Noninstructional services | - | - | - | - | - | - | - | - | - | 1,518,709 |
| Facilities acquisition and construction | - | - | 29,774 | - | - | - | - | - | - | 2,393,503 |
| Debt service | - | - | - | - | - | - | - | - | - | 8,663,563 |
| Nonprogrammed charges | - | - | - | - | - | 1,136,052 | 184,087 | 739,800 | 10,043,104 | 12,103,043 |
| Total disbursements | - | - | 45,447 | 33,213 | - | 1,136,052 | 184,087 | 739,800 | 10,043,104 | 51,352,745 |
| Excess (deficiency) of receipts over disbursements | - | 47,206 | - | (33,213) | - | (114,022) | (65,768) | 199 | 701,265 | (1,473,703) |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | 3,057,551 |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | 35,741 |
| Transfers out | - | - | - | - | - | - | - | - | - | (47,756) |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | 3,045,536 |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | - | 47,206 | - | (33,213) | - | (114,022) | (65,768) | 199 | 701,265 | 1,571,833 |
| Cash and investments - ending | \$ 11,789 | \$ 831 | \$ - | \$ (33,213) | \$ - | \$ (155,612) | \$ 57,116 | \$ 25,435 | \$ 925,815 | \$ 16,855,573 |

TRI-CREEK 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

| | General | Debt Service | Exempt Debt | Exempt Pension Debt | Capital Projects | School Transportation | School Bus Replacement | Rainy Day | Retirement/Severance Bond | Post-Retirement/Severance Future Benefits | Construction |
|---|--------------|--------------|--------------|---------------------|------------------|-----------------------|------------------------|--------------|---------------------------|---|--------------|
| Cash and investments - beginning | \$ 2,884,801 | \$ 568,125 | \$ 3,402,714 | \$ 96,831 | \$ 1,116,563 | \$ 1,158,429 | \$ 389,787 | \$ 2,438,573 | \$ 457,566 | \$ 254,182 | \$ 137,069 |
| Receipts: | | | | | | | | | | | |
| Local sources | 493,677 | 2,313,042 | 5,970,350 | 200,448 | 2,152,320 | 1,969,794 | 526,201 | - | - | - | - |
| Intermediate sources | 289,399 | - | - | - | - | - | - | - | - | - | - |
| State sources | 21,000,603 | - | - | - | - | - | - | - | - | - | - |
| Federal sources | - | 11,103 | - | - | - | - | - | - | - | - | - |
| Other receipts | - | - | - | - | - | 12,375 | - | - | - | - | - |
| Total receipts | 21,783,679 | 2,324,145 | 5,970,350 | 200,448 | 2,152,320 | 1,982,169 | 526,201 | - | - | - | - |
| Disbursements: | | | | | | | | | | | |
| Instruction | 14,170,121 | - | - | - | - | - | - | - | - | - | - |
| Support services | 6,810,603 | - | - | - | 1,903,875 | 1,774,474 | - | - | 9,578 | - | 137,069 |
| Noninstructional services | 104,735 | - | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | 444,882 | - | - | - | - | - | - |
| Debt service | - | 2,246,988 | 5,984,100 | 213,973 | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | 21,085,459 | 2,246,988 | 5,984,100 | 213,973 | 2,348,757 | 1,774,474 | - | - | 9,578 | - | 137,069 |
| Excess (deficiency) of receipts over disbursements | 698,220 | 77,157 | (13,750) | (13,525) | (196,437) | 207,695 | 526,201 | - | (9,578) | - | (137,069) |
| Other financing sources (uses): | | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | (79,056) | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | (79,056) | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 698,220 | (1,899) | (13,750) | (13,525) | (196,437) | 207,695 | 526,201 | - | (9,578) | - | (137,069) |
| Cash and investments - ending | \$ 3,583,021 | \$ 566,226 | \$ 3,388,964 | \$ 83,306 | \$ 920,126 | \$ 1,366,124 | \$ 915,988 | \$ 2,438,573 | \$ 447,988 | \$ 254,182 | \$ - |

TRI-CREEK 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

| | Solar 2017 | 2013 Bonds | Trans Reimburse Diesel Break | Ins Reim - Ductwork LMS | 2006 GO Bonds | School Lunch | Textbook Rental | Levy Excess | Joint Services and Supply - Area Vocational School | Educational License Plates |
|---|---------------|------------|---------------------------------------|-------------------------------|---------------------|-----------------|--------------------|----------------|---|----------------------------------|
| Cash and investments - beginning | \$ 1,026,458 | \$ 109,011 | \$ - | \$ - | \$ 66,871 | \$ 1,387,762 | \$ 289,187 | \$ 1,518 | \$ (30,581) | \$ 10,597 |
| Receipts: | | | | | | | | | | |
| Local sources | - | - | - | - | - | 769,709 | 80,347 | - | 54,834 | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - | 394 |
| State sources | - | - | - | - | - | 21,874 | 217,686 | - | - | - |
| Federal sources | - | - | - | - | - | 451,461 | - | - | - | - |
| Other receipts | - | - | - | 4,275 | - | 970 | 79,056 | - | - | - |
| Total receipts | - | - | - | 4,275 | - | 1,244,014 | 377,089 | - | 54,834 | 394 |
| Disbursements: | | | | | | | | | | |
| Instruction | - | - | - | - | - | - | - | - | 39,566 | - |
| Support services | 4,166 | - | - | - | - | 970 | 394,628 | - | - | - |
| Noninstructional services | - | - | - | - | - | 1,649,591 | - | - | - | - |
| Facilities acquisition and construction | 958,958 | 109,011 | 159,978 | 7,308 | 63,989 | - | - | - | - | - |
| Debt service | - | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | 963,124 | 109,011 | 159,978 | 7,308 | 63,989 | 1,650,561 | 394,628 | - | 39,566 | - |
| Excess (deficiency) of receipts over disbursements | (963,124) | (109,011) | (159,978) | (3,033) | (63,989) | (406,547) | (17,539) | - | 15,268 | 394 |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (963,124) | (109,011) | (159,978) | (3,033) | (63,989) | (406,547) | (17,539) | - | 15,268 | 394 |
| Cash and investments - ending | \$ 63,334 | \$ - | \$ (159,978) | \$ (3,033) | \$ 2,882 | \$ 981,215 | \$ 271,648 | \$ 1,518 | \$ (15,313) | \$ 10,991 |

TRI-CREEK 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

| | Alternative Education | Early Intervention 15-16 | Early Intervention 16-17 | Early Intervention 17-18 | Lilly Endowment 2017 | Tri-Kappa Donations | Donation Transportation | Kart Donations - LHS | Lake Prairie Mobile Grant | Lake Prairie Library Books (donation) |
|---|--------------------------|--------------------------------|--------------------------------|--------------------------------|----------------------------|------------------------|----------------------------|----------------------------|------------------------------------|---|
| Cash and investments - beginning | \$ 55,965 | \$ 5,352 | \$ 5,300 | \$ - | \$ 14,096 | \$ 1,126 | \$ - | \$ - | \$ 5 | \$ 47 |
| Receipts: | | | | | | | | | | |
| Local sources | - | - | - | - | 399 | 2,500 | 300 | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - | - |
| State sources | 32,635 | - | - | 14,158 | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - | - |
| Other receipts | - | - | - | - | - | - | - | - | - | - |
| Total receipts | 32,635 | - | - | 14,158 | 399 | 2,500 | 300 | - | - | - |
| Disbursements: | | | | | | | | | | |
| Instruction | - | - | 10,625 | 10,010 | - | - | - | 438 | - | - |
| Support services | - | - | - | - | 11,400 | 1,748 | 16 | - | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - | - |
| Debt service | - | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | - | - | 10,625 | 10,010 | 11,400 | 1,748 | 16 | 438 | - | - |
| Excess (deficiency) of receipts over disbursements | 32,635 | - | (10,625) | 4,148 | (11,001) | 752 | 284 | (438) | - | - |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 32,635 | - | (10,625) | 4,148 | (11,001) | 752 | 284 | (438) | - | - |
| Cash and investments - ending | \$ 88,600 | \$ 5,352 | \$ (5,325) | \$ 4,148 | \$ 3,095 | \$ 1,878 | \$ 284 | \$ (438) | \$ 5 | \$ 47 |

TRI-CREEK 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

| | Instructional Support | Local eLearning Donations | Lake Prairie Smart Grant | Parking Tickets | Tri-Creek Education Foundation Grants 10/11 | Foundation Grants 11/12 | Foundation Grants 12/13 | Foundation Grants 13/14 | Foundation Grants 14/15 | Foundation Grants 15/16 |
|---|-----------------------|---------------------------|--------------------------|-----------------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Cash and investments - beginning | \$ 148 | \$ 2,014 | \$ 34 | \$ 9,439 | \$ 2,733 | \$ 7,837 | \$ 1,367 | \$ 2,539 | \$ (533) | \$ (213) |
| Receipts: | | | | | | | | | | |
| Local sources | - | 6,781 | - | - | (2,733) | (7,837) | (1,367) | (2,539) | 533 | 16,712 |
| Intermediate sources | - | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - | - |
| Other receipts | - | - | - | - | - | - | - | - | - | - |
| Total receipts | - | 6,781 | - | - | (2,733) | (7,837) | (1,367) | (2,539) | 533 | 16,712 |
| Disbursements: | | | | | | | | | | |
| Instruction | - | 1,414 | - | - | - | - | - | 560 | - | - |
| Support services | - | 5,794 | - | - | - | - | 387 | - | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - | - |
| Debt service | - | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | - | 7,208 | - | - | - | - | 387 | 560 | - | - |
| Excess (deficiency) of receipts over disbursements | - | (427) | - | - | (2,733) | (7,837) | (1,754) | (3,099) | 533 | 16,712 |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | - | (427) | - | - | (2,733) | (7,837) | (1,754) | (3,099) | 533 | 16,712 |
| Cash and investments - ending | \$ 148 | \$ 1,587 | \$ 34 | \$ 9,439 | \$ - | \$ - | \$ (387) | \$ (560) | \$ - | \$ 16,499 |

TRI-CREEK 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

| | Foundation Grants 16/17 | Foundation Grants 17/18 | State Farm MADD Grant | Local IASP - Build a Story | College Go - Learn More Indiana | PLTW Grant 15-18 | PLTW - LHS Engineering | Target Grant - Three Creeks | BP Grant - Lake Prairie | BP Grant - Lake Prairie 15/16 |
|---|----------------------------|----------------------------|--------------------------------|-------------------------------------|---|---------------------|------------------------------|--------------------------------------|----------------------------|-------------------------------------|
| Cash and investments - beginning | \$ 23,963 | \$ - | \$ 2,050 | \$ (37) | \$ 1,000 | \$ 10,083 | \$ - | \$ 2 | \$ 24 | \$ 785 |
| Receipts: | | | | | | | | | | |
| Local sources | 650 | 36,471 | - | - | - | - | 10,000 | - | - | 500 |
| Intermediate sources | - | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - | - |
| Other receipts | - | - | - | - | - | - | - | - | - | - |
| Total receipts | 650 | 36,471 | - | - | - | - | 10,000 | - | - | 500 |
| Disbursements: | | | | | | | | | | |
| Instruction | 7,212 | 32,244 | - | - | - | 9,881 | - | - | - | 527 |
| Support services | 2,361 | 750 | - | - | - | - | - | - | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - | - |
| Debt service | - | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | 9,573 | 32,994 | - | - | - | 9,881 | - | - | - | 527 |
| Excess (deficiency) of receipts over disbursements | (8,923) | 3,477 | - | - | - | (9,881) | 10,000 | - | - | (27) |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (8,923) | 3,477 | - | - | - | (9,881) | 10,000 | - | - | (27) |
| Cash and investments - ending | \$ 15,040 | \$ 3,477 | \$ 2,050 | \$ (37) | \$ 1,000 | \$ 202 | \$ 10,000 | \$ 2 | \$ 24 | \$ 758 |

TRI-CREEK 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

| | BP Grant | Pepsi Marketing Rebate 2010-2011 | Pepsi Marketing Funds 2002-2003 | Pepsi 2003-2004 | Pepsi Marketing 2004-2005 | Pepsi Marketing 2005-2006 | Pepsi Marketing 2006-2007 | Pepsi Marketing 2007-2008 | Pepsi Marketing 2008-2009 | Pepsi Marketing 2009-2010 |
|---|----------|----------------------------------|---------------------------------|-----------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Cash and investments - beginning | \$ 300 | \$ 10,817 | \$ 6,812 | \$ 6,371 | \$ 43,036 | \$ 556 | \$ 150 | \$ 2,761 | \$ 1,239 | \$ 3,961 |
| Receipts: | | | | | | | | | | |
| Local sources | - | - | - | - | 22,051 | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - | - |
| Other receipts | - | - | - | - | - | - | - | - | - | - |
| Total receipts | - | - | - | - | 22,051 | - | - | - | - | - |
| Disbursements: | | | | | | | | | | |
| Instruction | - | - | 59 | - | 24,347 | - | - | - | - | 920 |
| Support services | - | - | - | - | 1,245 | - | - | - | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - | - |
| Debt service | - | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | - | - | 59 | - | 25,592 | - | - | - | - | 920 |
| Excess (deficiency) of receipts over disbursements | - | - | (59) | - | (3,541) | - | - | - | - | (920) |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | - | - | (59) | - | (3,541) | - | - | - | - | (920) |
| Cash and investments - ending | \$ 300 | \$ 10,817 | \$ 6,753 | \$ 6,371 | \$ 39,495 | \$ 556 | \$ 150 | \$ 2,761 | \$ 1,239 | \$ 3,041 |

TRI-CREEK 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

| | Formative Assessment | Common School Fund 3192 | Common School Fund 3193 | Professional Development CSL Loan# A1599 | Common School Fund 3196 | Common School Fund 3198 | High Ability 14-15 | High Ability 15-16 | High Ability 16-17 | High Ability 17-18 |
|---|-------------------------|-------------------------------|-------------------------------|---|-------------------------------|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Cash and investments - beginning | \$ 9,589 | \$ (327,704) | \$ (63,990) | \$ 9,777 | \$ - | \$ - | \$ (388) | \$ (570) | \$ 11,381 | \$ - |
| Receipts: | | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - | - |
| State sources | 30,414 | - | - | - | - | 328,100 | - | - | - | 39,391 |
| Federal sources | - | - | - | - | - | - | - | - | - | - |
| Other receipts | - | - | - | - | - | - | - | - | - | - |
| Total receipts | 30,414 | - | - | - | - | 328,100 | - | - | - | 39,391 |
| Disbursements: | | | | | | | | | | |
| Instruction | - | (327,704) | (63,990) | - | - | - | - | - | 10,126 | 27,448 |
| Support services | 30,414 | - | - | - | - | - | - | - | - | - |
| Noninstructional services | - | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | 328,100 | - | - | - | - |
| Debt service | - | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | 30,414 | (327,704) | (63,990) | - | - | 328,100 | - | - | 10,126 | 27,448 |
| Excess (deficiency) of receipts over disbursements | - | 327,704 | 63,990 | - | - | - | - | - | (10,126) | 11,943 |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | - | 327,704 | 63,990 | - | - | - | - | - | (10,126) | 11,943 |
| Cash and investments - ending | \$ 9,589 | \$ - | \$ - | \$ 9,777 | \$ - | \$ - | \$ (388) | \$ (570) | \$ 1,255 | \$ 11,943 |

TRI-CREEK 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

| | NESP Grant 14-15 | NESP Grant 15-16 | NESP Grant 16-17 | NESP Grant 17-18 | E-Rate Tech Fund | E-Rate Tech 3722 | Career and Technical Performance Grant | Performance Based Awards | High Ability Competitive 2016 | Miscellaneous Programs |
|---|---------------------|---------------------|---------------------|---------------------|------------------------|------------------------|---|--------------------------------|--|---------------------------|
| Cash and investments - beginning | \$ (300) | \$ (178) | \$ 6,129 | \$ - | \$ 524,654 | \$ 1,509 | \$ 10,678 | \$ 6,189 | \$ 179 | \$ 442 |
| Receipts: | | | | | | | | | | |
| Local sources | - | - | - | - | 58,283 | - | - | - | - | - |
| Intermediate sources | - | - | - | - | 140,354 | - | - | - | - | - |
| State sources | - | - | - | 7,250 | 14,250 | - | 23,738 | 98,029 | - | - |
| Federal sources | - | - | - | - | - | - | - | - | - | - |
| Other receipts | - | - | - | - | - | - | - | - | - | - |
| Total receipts | - | - | - | 7,250 | 212,887 | - | 23,738 | 98,029 | - | - |
| Disbursements: | | | | | | | | | | |
| Instruction | - | - | - | - | - | - | 8,016 | 112,071 | - | - |
| Support services | - | - | 4,843 | 233 | 77,946 | - | 3,286 | - | - | - |
| Noninstructional services | - | - | 1,469 | 97 | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - | - |
| Debt service | - | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | - | - | 6,312 | 330 | 77,946 | - | 11,302 | 112,071 | - | - |
| Excess (deficiency) of receipts over disbursements | - | - | (6,312) | 6,920 | 134,941 | - | 12,436 | (14,042) | - | - |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | - | - | (6,312) | 6,920 | 134,941 | - | 12,436 | (14,042) | - | - |
| Cash and investments - ending | \$ (300) | \$ (178) | \$ (183) | \$ 6,920 | \$ 659,595 | \$ 1,509 | \$ 23,114 | \$ (7,853) | \$ 179 | \$ 442 |

TRI-CREEK 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

| | Center of Workforce Innovation | Title I 14-15 | Title I 15-16 | Title I 16-17 | Title I 17-18 | Perkins Grant FY 13-14 | Perkins Grant FY 15-16 | Perkins Grant FY 16-17 | Perkins Grant FY 17-18 | Title II 16-18, 11-13 |
|---|--------------------------------------|------------------|------------------|------------------|------------------|------------------------------|------------------------------|------------------------------|------------------------------|--------------------------|
| Cash and investments - beginning | \$ - | \$ (5,119) | \$ 24,286 | \$ (121,777) | \$ - | \$ 5 | \$ - | \$ (12,222) | \$ - | \$ - |
| Receipts: | | | | | | | | | | |
| Local sources | 1,200 | - | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - | - |
| Federal sources | - | - | - | 188,933 | 231,348 | - | - | 42,697 | 113,355 | 44,318 |
| Other receipts | - | - | - | - | - | - | - | - | - | - |
| Total receipts | 1,200 | - | - | 188,933 | 231,348 | - | - | 42,697 | 113,355 | 44,318 |
| Disbursements: | | | | | | | | | | |
| Instruction | 47 | - | - | 89,932 | 238,020 | - | - | 30,475 | 133,391 | - |
| Support services | - | - | - | 3,251 | 33,906 | - | - | - | - | 39,871 |
| Noninstructional services | - | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - | - |
| Debt service | - | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | 47 | - | - | 93,183 | 271,926 | - | - | 30,475 | 133,391 | 39,871 |
| Excess (deficiency) of receipts over disbursements | 1,153 | - | - | 95,750 | (40,578) | - | - | 12,222 | (20,036) | 4,447 |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 1,153 | - | - | 95,750 | (40,578) | - | - | 12,222 | (20,036) | 4,447 |
| Cash and investments - ending | \$ 1,153 | \$ (5,119) | \$ 24,286 | \$ (26,027) | \$ (40,578) | \$ 5 | \$ - | \$ - | \$ (20,036) | \$ 4,447 |

TRI-CREEK 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 15-17, 12-14 | Title II Part A FY 14 | Title II Part A eLearning Conference 14/15 | Title II e-Learning Conference 15/16 | ITQ, Enhanced Education Through Technology, Title II, Part D | Title III FY 14 | Title III FY 15 | Title III FY 16 | Title III FY 17 | Title III FY 18 |
|---|--------------------------|-----------------------------|--|---|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| Cash and investments - beginning | \$ (25,673) | \$ 19,802 | \$ (8,066) | \$ (12,558) | \$ (6,236) | \$ 3,551 | \$ (3,770) | \$ (1,540) | \$ (1,260) | \$ - |
| Receipts: | | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - | - |
| Intermediate sources | - | - | - | - | - | - | - | - | - | - |
| State sources | - | - | - | - | - | - | - | - | - | - |
| Federal sources | 23,060 | - | - | - | 11,990 | - | - | 2,601 | 1,781 | - |
| Other receipts | - | - | - | - | - | - | - | - | - | - |
| Total receipts | 23,060 | - | - | - | 11,990 | - | - | 2,601 | 1,781 | - |
| Disbursements: | | | | | | | | | | |
| Instruction | - | - | - | - | - | - | - | - | - | - |
| Support services | 17,905 | - | - | - | 5,754 | - | - | 2,601 | 521 | 1,620 |
| Noninstructional services | - | - | - | - | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - | - |
| Debt service | - | - | - | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - | - | - | - |
| Total disbursements | 17,905 | - | - | - | 5,754 | - | - | 2,601 | 521 | 1,620 |
| Excess (deficiency) of receipts over disbursements | 5,155 | - | - | - | 6,236 | - | - | - | 1,260 | (1,620) |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 5,155 | - | - | - | 6,236 | - | - | - | 1,260 | (1,620) |
| Cash and investments - ending | \$ (20,518) | \$ 19,802 | \$ (8,066) | \$ (12,558) | \$ - | \$ 3,551 | \$ (3,770) | \$ (1,540) | \$ - | \$ (1,620) |

TRI-CREEK 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

| | Secured Schools FY 2014 | Secured Schools FY 2015 | Secured Schools FY 2016 | Secured Schools FY 2017 | Secured Schools FY 2018 | Food Service Clearing | Textbook Rental Clearing | Prepaid Lunch | Payroll Withholdings | Totals |
|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-----------------------------|--------------------------------|------------------|-------------------------|---------------|
| Cash and investments - beginning | \$ 11,789 | \$ 831 | \$ - | \$ (33,213) | \$ - | \$ (155,612) | \$ 57,116 | \$ 25,435 | \$ 925,815 | \$ 16,855,573 |
| Receipts: | | | | | | | | | | |
| Local sources | - | - | - | - | - | - | - | - | - | 14,672,626 |
| Intermediate sources | - | - | - | - | - | - | - | - | - | 430,147 |
| State sources | - | - | - | - | - | - | - | - | - | 21,828,128 |
| Federal sources | - | - | - | - | - | - | - | - | - | 1,122,647 |
| Other receipts | - | - | - | - | - | 1,062,969 | 157,617 | 720,289 | 10,590,866 | 12,628,417 |
| Total receipts | - | - | - | - | - | 1,062,969 | 157,617 | 720,289 | 10,590,866 | 50,681,965 |
| Disbursements: | | | | | | | | | | |
| Instruction | - | - | - | - | - | - | - | - | - | 14,565,756 |
| Support services | - | - | - | - | 8,712 | - | - | - | - | 11,289,927 |
| Noninstructional services | - | - | - | - | - | - | - | - | - | 1,755,892 |
| Facilities acquisition and construction | - | - | - | - | - | - | - | - | - | 2,072,226 |
| Debt service | - | - | - | - | - | - | - | - | - | 8,445,061 |
| Nonprogrammed charges | - | - | - | - | - | 1,109,122 | 108,318 | 717,405 | 10,823,758 | 12,758,603 |
| Total disbursements | - | - | - | - | 8,712 | 1,109,122 | 108,318 | 717,405 | 10,823,758 | 50,887,465 |
| Excess (deficiency) of receipts over disbursements | - | - | - | - | (8,712) | (46,153) | 49,299 | 2,884 | (232,892) | (205,500) |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - | - | (79,056) |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | (79,056) |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | - | - | - | - | (8,712) | (46,153) | 49,299 | 2,884 | (232,892) | (284,556) |
| Cash and investments - ending | \$ 11,789 | \$ 831 | \$ - | \$ (33,213) | \$ (8,712) | \$ (201,765) | \$ 106,415 | \$ 28,319 | \$ 692,923 | \$ 16,571,017 |

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TRI-CREEK SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2018

| <u>Government or Enterprise</u> | <u>Accounts Payable</u> | <u>Accounts Receivable</u> |
|---------------------------------|-----------------------------|--------------------------------|
| Governmental activities | <u>\$ -</u> | <u>\$ 1,672,393</u> |

TRI-CREEK SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2018

| Lessor | Purpose | Annual Lease Payment | Lease Beginning Date | Lease Ending Date |
|--|---|----------------------------|----------------------------|-------------------------|
| Governmental activities: | | | | |
| Tri-Creek High School Building Corporation | Construction of a physical education addition to LHS | \$ 210,000 | 01/15/2011 | 01/15/2020 |
| Tri-Creek High School Building Corporation | Refund a portion of Series 2003 and fund improvements | 174,000 | 01/15/2013 | 07/15/2022 |
| Tri-Creek High School Building Corporation | Transportation Center & Three Creeks HVAC | 538,000 | 01/15/2015 | 01/15/2027 |
| Tri-Creek High School Building Corporation | Renovations 2015- Administration Oak Hill Lake Prairie Three Creeks | 356,725 | 01/15/2016 | 01/15/2033 |
| Tri-Creek Middle School Building Corporation | Refund of Middle School Construction Bonds | 2,290,000 | 07/15/2016 | 01/15/2034 |
| Tri-Creek High School Building Corporation | Elementary Improvements | 566,000 | 07/15/2016 | 01/15/2035 |
| Tri-Creek High School Building Corporation | Partially refinances existing debt 06/07 TC 2002 HSBC | <u>2,383,500</u> | 01/15/2017 | 01/15/2026 |
| Total of annual lease payments | | <u>\$ 6,518,225</u> | | |

| Type | Description of Debt Purpose | Ending Principal Balance | Principal and Interest Due Within One Year |
|--------------------------|--|--------------------------------|---|
| Governmental activities: | | | |
| General obligation bonds | 2006 Pension Severance G.O. Bonds | \$ 772,643 | \$ 96,268 |
| General obligation bonds | Amended Retirement/Severance Liability Funding Bonds of 2003 | 57,321 | 57,321 |
| Notes and loans payable | Common School Fund Loans | 6,246,677 | 1,255,815 |
| General obligation bonds | 2017 Solar G.O. Bonds | <u>3,075,000</u> | <u>232,403</u> |
| Totals | | <u>\$ 10,151,641</u> | <u>\$ 1,641,807</u> |

TRI-CREEK 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 | \$ 2,510,050 |
| Infrastructure | 6,136,001 |
| Buildings | 133,589,798 |
| Improvements other than buildings | 2,077,467 |
| Machinery, equipment, and vehicles | <u>9,057,389</u> |
| Total capital assets | <u>\$ 153,370,705</u> |

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

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

TO: THE OFFICIALS OF THE TRI-CREEK SCHOOL CORPORATION, LAKE COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

We have audited the Tri-Creek 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. 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.

Opinion on Each 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 each of its major federal programs for the period of July 1, 2016 to June 30, 2018.

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

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2018-003. Our opinion on each major federal program is not modified with respect to these matters.

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

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.

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 2018-003, that we consider to be a material weakness.

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

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

March 12, 2019

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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.

TRI-CREEK 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 |
|---|-------------------------------------|---------------------------|--|---|---|---|---|
| Department of Agriculture | | | | | | | |
| Child Nutrition Cluster | | | | | | | |
| School Breakfast Program | Indiana Department of Education | 10.553 | | | | | |
| School Breakfast Program | | | FY 16-17 | \$ - | \$ 58,880 | \$ - | \$ - |
| School Breakfast Program | | | FY 17-18 | - | - | - | 68,023 |
| Total - School Breakfast Program | | | | - | 58,880 | - | 68,023 |
| National School Lunch Program | | | | | | | |
| School Lunch Program | Indiana Department of Education | 10.555 | | | | | |
| School Lunch Program | | | FY 16-17 | - | 450,144 | - | - |
| National School Lunch Program Commodities | | | FY 17-18 | - | - | - | 487,651 |
| | | | Commodities | - | 107,563 | - | 113,975 |
| Total - National School Lunch Program | | | | - | 557,707 | - | 601,626 |
| Total - Child Nutrition Cluster | | | | - | 616,587 | - | 669,649 |
| Total - Department of Agriculture | | | | - | 616,587 | - | 669,649 |
| Department of Education | | | | | | | |
| Special Education Cluster (IDEA) | | | | | | | |
| Special Education Grants to States | | | | | | | |
| IDEA FY 16 | Indiana Department of Education | 84.027 | 14216-045-PN01 | - | 242,242 | - | 2,770 |
| IDEA FY 17 | | | 14217-045-PN01 | - | 477,535 | - | 178,929 |
| IDEA FY 18 | | | 18611-045-PN01 | - | - | - | 574,975 |
| Total - Special Education Grants to States | | | | - | 719,777 | - | 756,674 |
| Special Education Preschool Grants | | | | | | | |
| ECD FY 16 | Indiana Department of Education | 84.173 | 46716-045-PN01 | - | 5,313 | - | - |
| ECD FY 17 | | | 45717-045-PN01 | - | 7,491 | - | 7,379 |
| ECD FY 18 | | | 18619-045-PN01 | - | - | - | 6,271 |
| Total - Special Education Preschool Grants | | | | - | 12,804 | - | 13,650 |
| Total - Special Education Cluster (IDEA) | | | | - | 732,581 | - | 770,324 |
| Title I Grants to Local Educational Agencies | | | | | | | |
| Title I Part A - 4127 | Indiana Department of Education | 84.010 | 15-4645 | - | 95,584 | - | - |
| Title I Part A - 4128 | | | 16-4645 | - | 155,520 | - | 188,933 |
| Title I Part A - 4129 | | | 17-4645 | - | - | - | 231,348 |
| Total - Title I Grants to Local Educational Agencies | | | | - | 251,104 | - | 420,281 |

TRI-CREEK 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 |
|---|-------------------------------------|---------------------------|--|---|---|---|---|
| Career and Technical Education -- Basic Grants to States | Indiana Department of Education | 84.048 | | | | | |
| Perkins Grant Fund 6236 | | | FY 15-16 | - | 64,784 | - | - |
| Perkins Grant Fund 6237 | | | FY 16-17 | - | 64,618 | - | 42,697 |
| Perkins Grant Fund 6238 | | | FY 17-18 | - | - | - | 113,355 |
| Total - Career and Technical Education -- Basic Grants to States | | | | - | 129,402 | - | 156,052 |
| English Language Acquisition State Grants | Indiana Department of Education | 84.365 | | | | | |
| Title III- Fund 6886 | | | FY 16 | - | - | - | 2,601 |
| Title III- Fund 6887 | | | FY 17 | - | - | - | 1,781 |
| Total - English Language Acquisition State Grants | | | | - | - | - | 4,382 |
| Supporting Effective Instruction State Grants | Indiana Department of Education | 84.367 | | | | | |
| Title II Part A - 6847 | | | 14-4645 | - | 30,022 | - | - |
| Title II Part A - 6844 | | | 15-4645 | - | 23,784 | - | 23,060 |
| Title II Part A - 6850 e Learning Conference | | | 16-4645 eLearn | - | - | - | 11,990 |
| Title II Part A - 6843 | | | 16-4645 | - | - | - | 44,318 |
| Total - Supporting Effective Instruction State Grants | | | | - | 53,806 | - | 79,368 |
| Total - Department of Education | | | | - | 1,166,893 | - | 1,430,407 |
| <u>Department of Homeland Security</u> | | | | | | | |
| Homeland Security Grant Program | Indiana Department of Education | 97.067 | | | | | |
| Secured School Safety- 6955 | | | C44P-5-358B | - | 47,206 | - | - |
| Secured School Safety- 6956 | | | C44P-4-305B | - | 45,447 | - | - |
| Total - Homeland Security Grant Program | | | | - | 92,653 | - | - |
| Total - Department of Homeland Security | | | | - | 92,653 | - | - |
| Total federal awards expended | | | | \$ - | \$ 1,876,133 | \$ - | \$ 2,100,056 |

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

TRI-CREEK 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.

Note 3. Special Education Cooperative

The School Corporation is a member of a Special Education Cooperative (Cooperative). As a result, some activity for the Special Education Cluster (IDEA) that is presented as federal awards expended in the SEFA is not presented as receipts and disbursements in the financial statement for the School Corporation. This activity is reported on the financial statement of the Cooperative.

TRI-CREEK 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 weaknesses identified? | yes |
| Significant deficiencies identified? | none reported |
| Noncompliance material to financial statement noted? | yes |

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>Name of Federal Program or Cluster</u> | <u>Opinion Issued</u> |
|---|-----------------------|
| Child Nutrition Cluster | Unmodified |
| Special Education Cluster (IDEA) | 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

FINDING 2018-001

Subject: Financial Transactions and Reporting
Audit Findings: Material Weakness, Noncompliance

Repeat Finding

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

Condition

There were several deficiencies in the internal control system at the School Corporation related to financial transactions and reporting. There was a lack of segregation of duties as the School Corporation had not separated incompatible activities related to cash and investments.

TRI-CREEK SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

The School Corporation did not have a proper system of internal controls in place to ensure that the accounting record balances were reconciled with the bank depository balances at least monthly as required by Indiana Code. Additional audit procedures were performed and determined that the Payroll Withholdings fund had not been reconciled and that payments to the health insurance provider had cleared the bank in June 2017; however, those transactions were not posted to the financial system for up to five months later. In addition, the record balance included \$100,000 as an investment balance that did not exist and caused the financial system balance to be overstated.

Context

The lack of internal controls and noncompliance were systemic issues throughout the audit period. The last documented reconciliation for the School Corporation was completed in December 2016. Reconciliations of record balances to depository balances were not completed for 18 out of 24 months of the audit period.

Criteria

The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, *Uniform Internal Control Standards for Indiana Political Subdivisions*. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual:

"Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. Detection activities are designed to identify unfavorable events in a timely manner whereas prevention activities are designed to deter the occurrence of an unfavorable event. Examples of these activities include reconciliations, authorizations, approval processes, performance reviews, and verification processes.

An integral part of the control activity component is segregation of duties. . . .

There is an expectation of segregation of duties. If compensating controls are necessary, documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk. . . .

The Green Book identifies a list of control activity categories that are meant only to illustrate the range and variety of control activities; the list is by no means all inclusive, but is reproduced here for reference purposes: . . .

- Accurate and timely recording of transactions. . . ."

Indiana Code 5-13-6-1(e) states: "All local investment officers shall reconcile at least monthly the balance of public funds, as disclosed by the records of the local officers, with the balance statements provided by the respective depositories."

At all times, the manual and/or computerized records, subsidiary ledgers, control ledger, and reconciled bank balance must agree. If the reconciled bank balance is less than the subsidiary or control ledgers, the amount needed to balance may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 1)

TRI-CREEK SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

All documents and entries to records must be made in a timely manner to ensure that accurate financial information is available to allow the unit to make informed management decisions and to help ensure compliance with IC 5-15-1-1. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 1)

Cause

Management of the School Corporation had not established a proper system of internal control that segregated key functions and would have ensured accurate monthly bank reconcilements and timely posting of transactions.

Effect

The failure to provide accurate and complete reconcilements of the depository account balances to the record balances prevented the detection of the untimely posting of disbursements and could have prevented the determination of whether or not the Cash and Investment balance (financial position) of the School Corporation was fairly presented.

Recommendation

We recommended that the School Corporation establish a system of internal controls to ensure that depository reconcilements will be accurately performed on a timely basis.

Views of Responsible Officials

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

FINDING 2018-002

Subject: Preparation of the Schedule of Expenditures of Federal Awards
Audit Findings: Material Weakness, Noncompliance

Repeat Finding

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

Condition

The School Corporation did not have an effective system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA).

The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. An oversight or review process had been put in place; however, the control was found not to be effective due to the errors on the SEFA identified below.

TRI-CREEK SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Context

Due to the lack of effective internal controls, the following errors resulted in the understatement of the total federal awards expended on the SEFA by \$68,500 and \$69,745 as of June 30, 2017 and 2018, respectively:

1. The School Breakfast Program expenditures were overstated by \$5,388 as of June 30, 2017, and understated by \$9,436 as of June 30, 2018.
2. The National School Lunch Program expenditures were overstated by \$97,839 as of June 30, 2017, and understated by \$60,309 as of June 30, 2018.
3. The Special Education Grants to States expenditures were understated by \$635,977 as of June 30, 2017.
4. The Special Education Preschool Grants expenditures were overstated by \$308,975 as of June 30, 2017.
5. The Title I Grants to Local Educational Agencies expenditures were overstated by \$168,177 as of June 30, 2017.
6. The Career and Technical Education -- Basic Grants to States expenditures were overstated by \$9,049 as of June 30, 2017.
7. The English Language Acquisition State Grants expenditures were overstated by \$3,206 as of June 30, 2017.
8. The Supporting Effective Instruction State Grants expenditures were overstated by \$22,249 as of June 30, 2017.
9. The Homeland Security Grant Program expenditures were understated by \$47,406 as of June 30, 2017.

Audit adjustments were proposed, approved by the School Corporation, and made to the SEFA.

Criteria

The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, *Uniform Internal Control Standards for Indiana Political Subdivisions*. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual:

"Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. Detection activities are designed to identify unfavorable events in a timely manner whereas prevention activities are designed to deter the occurrence of an unfavorable event. Examples of these activities include reconciliations, authorizations, approval processes, performance reviews, and verification processes.

TRI-CREEK SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

An integral part of the control activity component is segregation of duties. . . .

There is an expectation of segregation of duties. If compensating controls are necessary, documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk. . . .

The Green Book identifies a list of control activity categories that are meant only to illustrate the range and variety of control activities; the list is by no means all inclusive, but is reproduced here for reference purposes: . . .

- Accurate and timely recording of transactions. . . ."

2 CFR 200.508 states in part: "The auditee must: . . . (b) Prepare appropriate financial statements, including the schedule of expenditures of Federal awards in accordance with § 200.510 Financial statements. . . ."

2 CFR 200.510(b) states:

"*Schedule of expenditures of Federal awards.* The auditee must also prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements which must include the total Federal awards expended as determined in accordance with § 200.502 Basis for determining Federal awards expended. While not required, the auditee may choose to provide information requested by Federal awarding agencies and pass-through entities to make the schedule easier to use. For example, when a Federal program has multiple Federal award years, the auditee may list the amount of Federal awards expended for each Federal award year separately. At a minimum, the schedule must:

- (1) List individual Federal programs by Federal agency. For a cluster of programs, provide the cluster name, list individual Federal programs within the cluster of programs, and provide the applicable Federal agency name. For R&D, total Federal awards expended must be shown either by individual Federal award or by Federal agency and major subdivision within the Federal agency. For example, the National Institutes of Health is a major subdivision in the Department of Health and Human Services.
- (2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included.
- (3) Provide total Federal awards expended for each individual Federal program and the CFDA number or other identifying number when the CFDA information is not available. For a cluster of programs also provide the total for the cluster.
- (4) Include the total amount provided to subrecipients from each Federal program.
- (5) For loan or loan guarantee programs described in § 200.502 Basis for determining Federal awards expended, paragraph (b), identify in the notes to the schedule the balances outstanding at the end of the audit period. This is in addition to including the total Federal awards expended for loan or loan guarantee programs in the schedule.
- (6) Include notes that describe that significant accounting policies used in preparing the schedule, and note whether or not the auditee elected to use the 10% de minimis cost rate as covered in § 200.414 Indirect (F&A) costs."

TRI-CREEK SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Cause

Management had not established an effective system of internal control that would have ensured proper reporting of the SEFA.

Effect

Without a proper system of internal control in place that operated effectively, material misstatements of the SEFA remained undetected. The SEFA contained the errors identified in the *Context*.

Recommendation

We recommended that the School Corporation establish a system of internal controls to ensure that federal expenditures will be properly reported on the SEFA.

Views of Responsible Officials

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

Section III - Federal Award Findings and Questioned Costs

FINDING 2018-003

Subject: Child Nutrition Cluster - Equipment
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): FY 16-17, FY 17-18
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Equipment and Real Property Management
Audit Findings: Material Weakness, Other Matters

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 equipment requirements.

The School Corporation did not have adequate policies and procedures to ensure that the equipment records were maintained in accordance with 2 CFR 200.313.

The School Corporation did not comply with the equipment requirements. The School Corporation contracted with a consulting firm to perform a physical inventory and compile a capital asset list. However, the list of equipment acquired with federal awards was determined to be incomplete. The inventory did not identify equipment purchased with federal awards, serial numbers or other identification numbers, or disposal dates. Additionally, a reconciled physical inventory was not provided for audit.

Context

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

TRI-CREEK SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

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). . . ."

2 CFR 200.313 states in part:

". . . (b) . . . Other non-Federal entities must follow paragraphs (c) through (e) of this section. . . ."

(d) *Management requirements.* Procedures for managing equipment (including replacement equipment), whether acquired in whole or in part under a Federal award, until disposition takes place will, as a minimum, meet the following requirements:

- (1) Property records must be maintained that include a description of the property, a serial number or other identification number, the source of funding for the property (including the FAIN), who holds title, the acquisition date, and cost of the property, percentage of Federal participation in the project costs for the Federal award under which the property was acquired, the location, use and condition of the property, and any ultimate disposition data including the date of disposal and sale price of the property.
- (2) A physical inventory of the property must be taken and the results reconciled with the property records at least once every two years.
- (3) A control system must be developed to ensure adequate safeguards to prevent loss, damage, or theft of the property. Any loss, damage, or theft must be investigated. . . ."

(e) *Disposition.* When original or replacement equipment acquired under a Federal award is no longer needed for the original project or program or for other activities currently or previously supported by a Federal awarding agency, except as otherwise provided in Federal statutes, regulations, or Federal awarding agency disposition instructions, the non-Federal entity must request disposition instructions from the Federal awarding agency if required by the terms and conditions of the Federal award. Disposition of the equipment will be made as follows, in accordance with Federal awarding agency disposition instructions:

- (1) Items of equipment with a current per unit fair market value of \$5,000 or less may be retained, sold or otherwise disposed of with no further obligation to the Federal awarding agency. . . ."

Cause

The School Corporation's management had not developed or implemented a system of internal control that would have ensured compliance with the equipment requirements.

TRI-CREEK SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Effect

The failure to establish an effective internal control system enabled noncompliance to go undetected. Noncompliance with the grant agreement and the equipment requirements could have resulted in the loss of federal funds to the School Corporation.

Questioned Costs

There were no questioned costs identified.

Recommendation

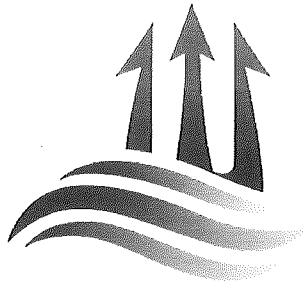
We recommended that the School Corporation's management establish controls to ensure compliance and comply with the Equipment and Real Property Management compliance requirement.

Views of Responsible Officials

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

AUDITEE-PREPARED DOCUMENTS

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



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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-001

Fiscal year in which the finding initially occurred: 2014
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct:
Contact Person Responsible for Corrective Action: Dana Bogathy
Contact Phone Number: 219-696-6661

Status of Audit Finding:

The School Corporation is currently in progress of implementing proper controls to correct deficiencies in the internal control system.

Journal entries are approved by electronic notification to the immediate supervisor and only allowed by food service and central office. This process was implemented in November 2018.

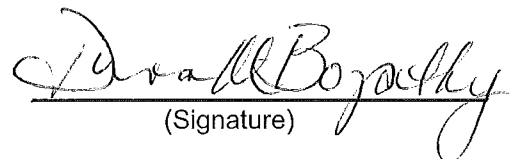
Bank reconciliation is currently under review by our software provider and our Deputy Treasurer. Variances due to the conversion of the district's new accounting system are being reviewed by programmers and the district.

Receipts are entered by one individual, reviewed by another as indicated by initials and signed by the treasurer. This practice is effective November 2018.

Contract and pay rates are listed in a spreadsheet by the Treasurer. This information is entered by the HR and Payroll employees through an import process (electronic notation in the software). The payroll processor creates a biweekly amount on the original Treasurer spreadsheet to check the biweekly amounts in the software. Pay rates are reviewed by the Treasurer or Deputy Treasurer by signature on the bi-weekly payroll summary sheets. This process began July 2017.

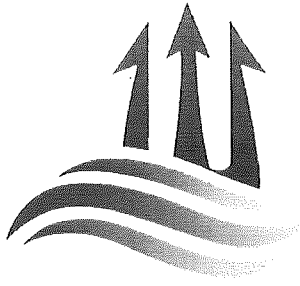
The Treasurer creates the SEFA and the Deputy Treasurer review and signs it, effective August 2018.

The School Corporation has implemented monthly meetings of a grant oversight committee to review grant activity. This began December 2018 and is indicated by signature of all members on the reviewed reports. Effective February 2018 the district implemented a meeting summary form and all attendees of the grant meeting sign the form.


(Signature)

Business Manager
(Title)

2/18/19



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FINDING 2016-002

Fiscal year in which the finding initially occurred: 2014

Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct:

Contact Person Responsible for Corrective Action: Martha Silverthorn

Contact Phone Number: 219-696-6661

Status of the Audit Finding:

Eligibility

Ten percent of the applications entered into the POS application program on a yearly basis will be reviewed by the Food Service Director. The Food Service Director will review these applications by checking the accuracy of the information entered into the POS application software and initialing the application for compliance. This procedure was effective February 2017.

Program Income and Reporting

The school district has implement a dual control system of review for receipts and for the completion of the annual report as indicated by signature of those individuals. This procedure was effective February 2017.

Special Tests and Provisions – Verification of Free and Reduced Price Applications

The school district has document our oversight process for the Verification process by indication of signature. The oversight process includes a dual control between the person who enters the info and the person who verifies the info. The documents involved in the oversight process will be kept with all verification material to ensure accuracy of the Annual Verification report. This procedure was effective February 2017.


(Signature)

Treasurer

(Title)

2/26/19

(Date)




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FINDING 2016-003

Fiscal year in which the finding initially occurred: 2014
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct:
Contact Person Responsible for Corrective Action: Martha Silverthorn
Contact Phone Number: 219-696-6661

Status of the Audit Finding:

The Food Service Director will annually submit an expenditure plan for approval to the Indiana Department of Education Nutrition Department if the department has a cash balance of more than three months. This procedure was effective following the release of the prior audit .



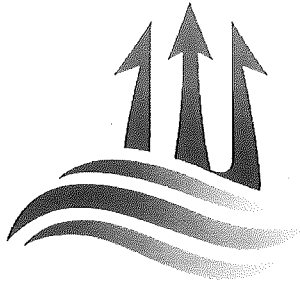
(Signature)

Food Service Director

(Title)

2/19/2019

(Date)



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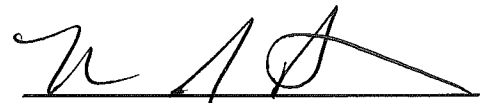
FINDING 2016-004

Fiscal year in which the finding initially occurred: 2014
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct:
Contact Person Responsible for Corrective Action: Martha Silverthorn
Contact Phone Number: 219-696-6661

Status of the Audit Finding:

The Food Service Department requires a SBOA suspension and debarment form for bidders of formal bids or RFP's unless contracted through a third party purchasing service. This practice was effective February 2017. Vendors that are not contracted through a formal process will be verified through SAMs by the Food Service Director and will maintain those results on file in the Food Service Offices. This practice will be in place effective July 1, 2018.

↓



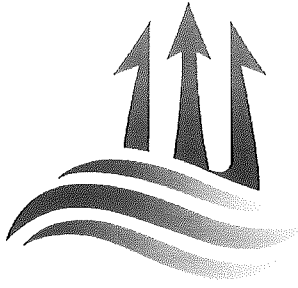
(Signature)

Food Service Director

(Title)

2/19/2019

(Date)



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FINDING 2016-005

Fiscal year in which the finding initially occurred: 2014
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct:
Contact Person Responsible for Corrective Action: Martha Silverthorn
Contact Phone Number: 219-696-6661

Status of the Finding:

The verification collection report is supported with reports from the POS system to verify the accuracy of the final collection report submission. The Food Service Director reviews the verification information submitted and creates the state report. The Assistant Food Service Director reviews and signs the verification information and report. The Assistant Food Service Director and the Food Service Director sign the verification worksheet before submission of the final report. The Assistant Food Service Director reviews the accuracy of the submitted report and initials the report for verification. Supporting documents are kept with all verification material to ensure accuracy of the Annual Verification report. This practice was effective February 2017.



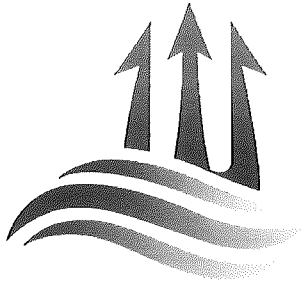
(Signature)

Food Service Director

(Title)

2/19/2019

(Date)



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FINDING 2016-006

Fiscal year in which the finding initially occurred: 2014
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct:
Contact Person Responsible for Corrective Action: Dana Bogathy
Contact Phone Number: 219-696-6661

Status of the Finding:

Reporting

The Title I Final Expenditure report will be prepared by a member of the business office and will be reviewed by the Business Manager as noted by signatures from both parties starting with the 2017-18 report.

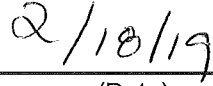
Highly Qualified Teachers and Paraprofessional

The school district requires a review of the highly qualified forms and coding by the Business Manager or grant administrator as indicated by signature/initials. This process is effective December 2018.

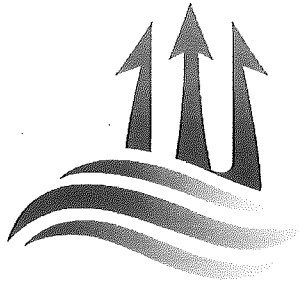


(Signature)

Business Manager
(Title)



(Date)



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FINDING 2016-007

Fiscal year in which the finding initially occurred: 2014

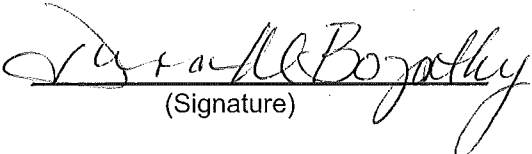
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct:

Contact Person Responsible for Corrective Action: Dana Bogathy

Contact Phone Number: 219-696-6661

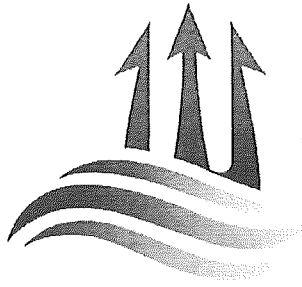
Status of the Finding:

The school district uses a Student Withdrawal Form to verify student mobility and enrollment in another district. This form is completed by a member of the guidance team or building secretary and accompanied by information from the receiving school. This procedure was effective October 2018.


(Signature)

Business Manager
(Title)

2/18/19
(Date)



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FINDING 2016-008

Fiscal year in which the finding initially occurred: 2014

Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct:

Contact Person Responsible for Corrective Action: Dana Bogathy

Contact Phone Number: 219-696-6661

Status of the Finding:

The school district requires that all staff review and sign agreements related to the handling of testing materials. The agreements are retained on file with a sign-in sheet documenting all employees who attended the training that day.

Dana M. Bogathy
(Signature)

Business Manager
(Title)

2/20/19
(Date)



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CORRECTIVE ACTION PLAN

FINDING 2018-001

Contact Person Responsible for Corrective Action: Dana M. Bogathy, Treasurer
Contact Phone Number: 219-696-6661

Views of Responsible Official: The district concurs with the finding.

Description of Corrective Action Plan:

The district will work with their software provider, Skyward, Inc., to reconcile the district funds as the district has had discrepancies since the conversion to this software provider. Once reconciled, the district will implement an internal control system that will ensure a timely monthly reconciliation with dual controls. The Deputy Treasurer will reconcile monthly and submit the month end paperwork to the Treasurer for review and approval. The reconciliation will be uploaded to the Gateway system in accordance to the State Board of Accounts procedures on a monthly basis.

Anticipated Completion Date: April 15, 2019

Dana M. Bogathy

Business Manager
(Title)

3/11/19

(Date)



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CORRECTIVE ACTION PLAN

FINDING 2018-002

Contact Person Responsible for Corrective Action: Dana M. Bogathy, Treasurer

Contact Phone Number: 219-696-6661

Views of Responsible Official: The district concurs with the finding for the audit period ending June 30, 2018. The 2017-2018 SEFA was reviewed through a dual control process between the Treasurer and Deputy Treasurer, once the Deputy Treasurer was hired, but changes that were noted through the internal control process were not revised in the Gateway system.

Description of Corrective Action Plan:

The district will have the Deputy Treasurer prepare the Schedule of Expenditure of Federal Awards and the Treasurer will review it prior to submission by indication of signature on draft forms. The Deputy will enter the SEFA in Gateway and the Treasurer will submit the report after the review process is complete.

Anticipated Completion Date: Effective with the 2018-2019 Annual Financial Report submission.

Dana M. Bogathy

Business Manager
(Title)

3/11/19
(Date)



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CORRECTIVE ACTION PLAN

FINDING 2018-003

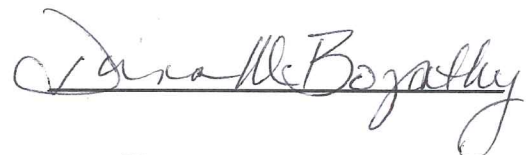
Contact Person Responsible for Corrective Action: Martha Silverthorn, Food Service Director
Contact Phone Number: 219-696-6661

Views of Responsible Official: The district concurs with the finding.

Description of Corrective Action Plan:

The district will implement an effective asset control system that will list items purchased with Federal funds, serial numbers, and other information as required. An inventory of all items will be completed at least once every two years as required.

Anticipated Completion Date: October 31, 2019



Business Manager
(Title)

3/11/19
(Date)

OTHER REPORTS

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