

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

NEW ALBANY-FLOYD COUNTY
CONSOLIDATED SCHOOL CORPORATION
FLOYD COUNTY, INDIANA

July 1, 2016 to June 30, 2018



FILED
03/28/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Fred McWhorter II	07-01-16 to 07-31-17
	Dwight Beall (interim)	08-01-17 to 10-01-17
	Chris Street	10-02-17 to 06-30-19
Superintendent of Schools	Dr. Bruce A. Hibbard	07-01-16 to 06-30-17
	Dr. Bradley J. Snyder (interim)	07-01-17 to 01-28-18
	Dr. Bradley J. Snyder	01-29-18 to 12-31-20
President of the School Board	Rebecca Gardenour	01-01-16 to 12-31-17
	Jenny Higbie	01-01-18 to 12-31-18
	Elizabeth Galligan	01-01-19 to 12-31-19



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE NEW ALBANY-FLOYD COUNTY CONSOLIDATED
SCHOOL CORPORATION, FLOYD COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the New Albany-Floyd County Consolidated 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 13, 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 13, 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 NEW ALBANY-FLOYD COUNTY CONSOLIDATED
SCHOOL CORPORATION, FLOYD 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 New Albany-Floyd County Consolidated 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 13, 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 item 2018-001, that we consider to be a material weakness.

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 item 2018-001.

New Albany-Floyd County Consolidated 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 13, 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.

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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	\$ 9,024,399	\$ 75,455,944	\$ 76,950,212	\$ (258,606)	\$ 7,271,525	\$ 77,654,567	\$ 77,945,938	\$ 164,198	\$ 7,144,352
Debt Service	11,491,062	16,038,538	17,910,683	-	9,618,917	11,674,530	14,173,545	(43,786)	7,076,116
Referendum Debt Exempt Capital	-	-	-	-	-	4,497,932	3,434,000	-	1,063,932
Capital Projects	4,388,961	11,895,212	10,936,603	3,752	5,351,322	12,518,518	9,906,240	(325,946)	7,637,654
School Transportation	1,651,938	6,647,465	6,606,425	-	1,692,978	7,272,779	6,554,380	3,500	2,414,877
School Bus Replacement	970,819	1,345,414	1,849,497	-	466,736	1,446,609	1,843,525	21,015	90,835
Rainy Day	5,938,341	-	642,990	-	5,295,351	-	252,184	350,000	5,393,167
Post-Retirement/Severance Future Benefits	3,370,040	-	694,323	400,000	3,075,717	-	679,750	-	2,395,967
2014 GO Bonds	33,535	-	33,535	-	-	-	-	-	-
2017 Referendum Projects	-	11,159	100,799	14,114,000	14,024,360	196,140	1,412,621	-	12,807,879
School Lunch	1,910,857	5,707,046	5,763,762	1,325	1,855,466	5,890,522	5,773,882	888	1,972,994
Textbook Rental	2,179,741	1,382,935	1,686,199	453	1,876,930	1,312,263	2,311,302	46,354	924,245
Self-Insurance	252,000	-	-	-	252,000	-	-	-	252,000
Joint Services and Supply - Area Vocational School	944,140	4,891,710	4,766,499	(294,346)	775,005	4,730,218	4,618,910	(506,366)	379,947
Prosser Capital and Equipment	1,515,865	-	9,524	475,000	1,981,341	-	43,551	705,314	2,643,104
Alternative Education	16,307	35,481	-	-	51,788	14,359	-	-	66,147
Safe School Haven 2016	-	21,703	19,482	-	2,221	8,177	10,398	-	-
Safe School Haven 2017	-	-	-	-	-	14,850	-	-	14,850
Early Intervention Grant	1,969	5,380	7,349	-	-	42,726	46,739	-	(4,013)
Early Intervention / Slate Run	(1,719)	6,020	4,301	-	-	-	-	-	-
Early Intervention / Fairmont	632	5,660	6,292	-	-	-	-	-	-
Early Intervention / Grville	2,032	4,660	6,692	-	-	-	-	-	-
Early Intervention Guide	38	6,380	6,418	-	-	-	-	-	-
Early Intervention / Gr Valley	(3,436)	6,380	2,944	-	-	-	-	-	-
Early Intervention / FKE	1,950	6,380	8,330	-	-	-	-	-	-
Early Intervention / MT Tabor	(667)	6,740	6,073	-	-	-	-	-	-
Early Intervention / SEJ	(925)	6,380	5,455	-	-	-	-	-	-
Early Intervention / 2016-17	-	55,656	42,059	-	13,597	-	13,597	-	-
Lily Grant-Counseling	-	50,000	29,655	-	20,345	-	20,345	-	-
Building Donations/Students	-	-	-	-	-	567	-	-	567
Duke Energy's Remedial 2014/2015	565	-	565	-	-	-	-	-	-
Duke Energy's Remedial 2015/2016	17,000	-	15,752	-	1,248	-	1,248	-	-
Minds In Motion Program	-	1,000	1,000	-	-	-	-	-	-
Duke Energy's Remedial 2017	-	16,210	4,824	-	11,386	-	10,677	-	709
Blue Sky / Summer Camp Project	10,186	-	10,186	-	-	-	-	-	-
WHAS Crusade For Children 2016	(66,070)	69,976	3,906	-	-	-	-	-	-
WHAS Crusade For Children 2017	-	-	57,098	-	(57,098)	56,528	(570)	-	-
WHAS Crusade For Children 17/18	-	-	-	-	-	-	62,098	-	(62,098)
Foundation Executive Director	2,000	94,130	95,355	-	775	93,932	89,099	-	5,608
Paxton Group Fund Donations	-	-	-	-	-	309	-	-	309
Welfare Activities	926	-	-	-	926	-	-	-	926
Prosser Awards	61,602	162	-	-	61,764	372	-	-	62,136
Bulldog Scholar Awards	-	1,500	1,500	-	-	2,300	2,300	-	-
Scholarships and Awards Fund	-	-	-	-	-	19,050	19,050	-	-
Early Intervention - Our Place	2,000	-	-	-	2,000	-	-	-	2,000
Indiana Governor's Council 2014	(1,791)	2,816	4,244	-	(3,219)	3,219	1,910	-	(1,910)
Camp Kindergarten 16/17	-	5,000	5,000	-	-	-	-	-	-
Beginndergarten 16/17	-	18,696	18,033	-	663	-	663	-	-
Beginndergarten 2017	-	-	-	-	-	21,873	21,873	-	-
Camp Kindergarten 2017	-	-	-	-	-	5,000	5,000	-	-
Education Block Grant	-	10,000	-	-	10,000	-	10,000	-	-
Indiana Youth Institute	-	668	-	-	668	-	668	-	-
Horseshoe Grant 2014	1,488	32,676	11,055	-	23,109	17,529	39,452	-	1,186
2014 - Local Grants	506	-	506	-	-	-	-	-	-
2015 - Education Foundation	254	-	254	-	-	-	-	-	-
2015 - Local Grants	17,786	83,477	73,312	-	27,951	66,605	72,412	-	22,144
2016 - Education Foundation	222	26,406	21,772	-	4,856	-	2,607	-	2,249

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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
2017 - Education Foundation	-	6,927	3,917	-	3,010	27,082	28,920	-	1,172
2018 - Education Foundation	-	-	-	-	-	1,793	1,234	-	559
High Ability 2016-2017	-	71,843	61,142	-	10,701	-	10,701	-	-
High Ability 2017-2018	-	-	-	-	-	71,385	54,204	-	17,181
Adult and Continuing Education	61,989	11,850	30,377	-	43,462	9,350	21,448	-	31,364
Medicaid Reimbursement	-	141,115	-	(141,115)	-	163,962	-	(163,962)	-
Non-English Speaking Programs	-	-	-	-	-	59,180	29,074	-	30,106
Non-English Speaking 15-16	28,389	42,631	53,146	-	17,874	-	17,874	-	-
School Technology	62,436	10,857	18,695	-	54,598	26,341	50,000	-	30,939
E Learning Digital Grant	-	71,000	75,000	-	(4,000)	4,000	-	-	-
Career and Technical Performance Grant	-	79,621	45,859	-	33,762	79,218	86,899	-	26,081
Performance Based Awards	-	45,349	45,349	-	-	-	-	-	-
Performance Based Awards 15/16	-	333,358	333,358	-	-	-	-	-	-
Performance Based Awards 16/17	-	-	73,509	-	(73,509)	74,455	946	-	-
Performance Based Awards 2017	-	-	-	-	-	341,397	341,397	-	-
Skill Up 2017/18	-	-	-	-	-	60,878	227,504	-	(166,626)
Action Plan Implementation Grant	(15,050)	25,773	10,723	-	-	-	-	-	-
Work & Learning Grt-Region 10	-	40,000	40,000	-	-	-	-	-	-
2019 Lilly Endowment Grant	-	-	-	-	-	280,000	-	-	280,000
2020 Lilly Endowment Grant	-	-	-	-	-	250,000	-	-	250,000
2021 Lilly Endowment Grant	-	-	-	-	-	190,000	-	-	190,000
Lilly Endowment Grant	-	-	-	-	-	410,000	260,852	-	149,148
Title I 2015/2016	(166,225)	410,472	244,247	-	-	-	-	-	-
Title I 2016/2017	-	1,423,628	1,616,438	-	(192,810)	323,720	130,910	-	-
Title I 2017/2018	-	-	-	-	-	1,326,489	1,536,537	-	(210,048)
1003G Sig Year 1	-	-	-	-	-	-	8,436	-	(8,436)
School Improvement 17/18	-	-	-	-	-	54,247	59,662	-	(5,415)
Title I, School Impro 16/17	-	3,295	13,273	-	(9,978)	38,598	28,620	-	-
Title I, School Imp 15/16	-	11,852	11,852	-	-	-	-	-	-
Special ED Part B, 2015/2016	(215,087)	533,037	317,950	-	-	-	-	-	-
Special Ed 2016/2017	-	2,288,427	2,589,203	-	(300,776)	544,047	243,271	-	-
Special Ed 2017/2018	-	-	-	-	-	2,229,618	2,531,854	-	(302,236)
Preschool 2015/2016	(10,358)	32,086	21,728	-	-	-	-	-	-
Preschool 2016-2017	-	86,349	97,936	-	(11,587)	33,615	22,028	-	-
Preschool 2017-2018	-	-	-	-	-	78,532	83,646	-	(5,114)
Carl Perkins 15/16	(43,109)	165,769	122,660	-	-	-	-	-	-
Carl Perkins 2016/17	-	366,837	419,888	-	(53,051)	169,589	116,538	-	-
Carl Perkins 2017/18	-	-	-	-	-	403,394	432,614	-	(29,220)
Medicaid Reimbursement - Federal	245,413	285,988	268,700	-	262,701	337,691	216,643	-	383,749
21st Century Learning Center	-	181,904	267,636	-	(85,732)	86,984	1,252	-	-
21st Century 17/18 C7-Y4	-	-	23,049	-	(23,049)	190,595	197,507	-	(29,961)
21st Century 17/18 C8/Y1	-	-	20,375	-	(20,375)	105,646	152,488	-	(67,217)
21st Century 18/19 C8/Y2	-	-	-	-	-	-	13,142	-	(13,142)
21st Century Grant 2015/16	(32,223)	32,223	-	-	-	-	-	-	-
Improving Teacher Quality, No Child Left, Title II, Part A	-	191,792	252,116	-	(60,324)	346,721	356,052	-	(69,655)
Improving Teacher Quality 2015/16	(28,667)	154,049	125,382	-	-	-	-	-	-
Title III - English Proficiency Migrant	-	584	1,454	-	(870)	28,770	30,402	-	(2,502)
Title 3 Limited English 14/16	(47)	4,631	4,584	-	-	-	-	-	-
Title 3 Limited English 15-17	(3,315)	31,091	27,835	-	(59)	9,062	9,003	-	-
Prepaid Food	110,224	136,031	125,666	-	120,589	90,719	111,932	-	99,376
Payroll Withholdings	269,554	27,559,348	27,410,422	-	418,480	26,719,664	26,745,747	-	392,397
Totals	\$ 43,998,477	\$ 158,734,677	\$ 163,193,932	\$ 14,300,463	\$ 53,839,685	\$ 162,728,216	\$ 163,538,731	\$ 251,209	\$ 53,280,379

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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.

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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:

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

Transfers in. Amounts received by one fund as a result of transferring money from another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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.

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.

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 5. Risk Management

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

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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. Additional Pension Plans

The School Corporation also contributes to additional pension plans unique to the School Corporation. Information regarding these plans may be obtained from the School Corporation.

Note 7. Negative Disbursements

The financial statement contains a disbursement which appears as a negative entry. This is a result of the correction of an error.

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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 the funds being set up for reimbursable grants. The reimbursement for expenditures made by the School Corporation was not received by June 30, 2017 and 2018.

Note 9. Holding Corporation

The School Corporation has entered into capital leases with the New Albany-Floyd County School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ending June 30, 2017 and 2018, totaled \$15,844,500 and \$16,575,000, respectively.

Note 10. Subsequent Events

The School Corporation amended the 2017 referendum lease of \$84,630,000. In October 2018, the School Board of Trustees and Building Corporation Board voted to use \$3,000,000 of the original \$84,630,000 for the construction of a soccer field. Total lease payments to the New Albany-Floyd County School Building Corporation will remain the same, although the original payment will now become two payments. For the soccer facility project, lease payments will be \$126,500 every six months and will be made from the debt service fund. The referendum lease will be the remainder of the original referendum lease less the soccer facility lease payment, and payments will come from the 2017 Referendum Projects fund.

Note 11. Other Postemployment Benefits

The School Corporation provides medical benefits to eligible retirees and their spouses. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

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OTHER INFORMATION - UNAUDITED

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

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

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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	Referendum Debt Exempt Capital	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ 9,024,399	\$ 11,491,062	\$ -	\$ 4,388,961	\$ 1,651,938	\$ 970,819	\$ 5,938,341
Receipts:							
Local sources	977,640	16,038,538	-	11,800,435	6,646,465	1,345,414	-
Intermediate sources	1,000	-	-	-	-	-	-
State sources	74,477,304	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	94,777	1,000	-	-
Total receipts	75,455,944	16,038,538	-	11,895,212	6,647,465	1,345,414	-
Disbursements:							
Instruction	52,764,452	-	-	-	-	-	227,034
Support services	23,074,686	-	-	6,692,630	6,606,425	1,849,497	-
Noninstructional services	1,111,074	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	4,243,973	-	-	415,956
Debt service	-	17,910,683	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	76,950,212	17,910,683	-	10,936,603	6,606,425	1,849,497	642,990
Excess (deficiency) of receipts over disbursements	(1,494,268)	(1,872,145)	-	958,609	41,040	(504,083)	(642,990)
Other financing sources (uses):							
Sale of capital assets	279	-	-	3,752	-	-	-
Transfers in	141,115	-	-	-	-	-	-
Transfers out	(400,000)	-	-	-	-	-	-
Total other financing sources (uses)	(258,606)	-	-	3,752	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,752,874)	(1,872,145)	-	962,361	41,040	(504,083)	(642,990)
Cash and investments - ending	\$ 7,271,525	\$ 9,618,917	\$ -	\$ 5,351,322	\$ 1,692,978	\$ 466,736	\$ 5,295,351

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	Post- Retirement/ Severance Future Benefits	2014 GO Bonds	2017 Referendum Projects	School Lunch	Textbook Rental	Self- Insurance	Joint Services and Supply - Area Vocational School
Cash and investments - beginning	\$ 3,370,040	\$ 33,535	\$ -	\$ 1,910,857	\$ 2,179,741	\$ 252,000	\$ 944,140
Receipts:							
Local sources	-	-	11,159	2,470,624	1,017,195	-	4,891,710
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	62,856	365,740	-	-
Federal sources	-	-	-	3,172,056	-	-	-
Other	-	-	-	1,510	-	-	-
Total receipts	-	-	11,159	5,707,046	1,382,935	-	4,891,710
Disbursements:							
Instruction	447,167	-	-	-	-	-	3,262,378
Support services	235,043	-	49,624	159,519	1,430,390	-	1,479,121
Noninstructional services	12,113	-	-	5,604,243	-	-	-
Facilities acquisition and construction	-	33,535	51,175	-	-	-	-
Debt service	-	-	-	-	255,809	-	-
Nonprogrammed charges	-	-	-	-	-	-	25,000
Total disbursements	694,323	33,535	100,799	5,763,762	1,686,199	-	4,766,499
Excess (deficiency) of receipts over disbursements	(694,323)	(33,535)	(89,640)	(56,716)	(303,264)	-	125,211
Other financing sources (uses):							
Sale of capital assets	-	-	14,114,000	1,325	453	-	180,654
Transfers in	400,000	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(475,000)
Total other financing sources (uses)	400,000	-	14,114,000	1,325	453	-	(294,346)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(294,323)	(33,535)	14,024,360	(55,391)	(302,811)	-	(169,135)
Cash and investments - ending	\$ 3,075,717	\$ -	\$ 14,024,360	\$ 1,855,466	\$ 1,876,930	\$ 252,000	\$ 775,005

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	Prosser Capital and Equipment	Alternative Education	Safe School Haven 2016	Safe School Haven 2017	Early Intervention Grant	Early Intervention / Slate Run	Early Intervention / Fairmont
Cash and investments - beginning	\$ 1,515,865	\$ 16,307	\$ -	\$ -	\$ 1,969	\$ (1,719)	\$ 632
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	35,481	21,703	-	5,380	6,020	5,660
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	35,481	21,703	-	5,380	6,020	5,660
Disbursements:							
Instruction	-	-	-	-	7,349	4,301	6,292
Support services	-	-	19,482	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	9,524	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	9,524	-	19,482	-	7,349	4,301	6,292
Excess (deficiency) of receipts over disbursements	(9,524)	35,481	2,221	-	(1,969)	1,719	(632)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	475,000	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	475,000	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	465,476	35,481	2,221	-	(1,969)	1,719	(632)
Cash and investments - ending	\$ 1,981,341	\$ 51,788	\$ 2,221	\$ -	\$ -	\$ -	\$ -

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	Early Intervention / Grville	Early Intervention Guide	Early Intervention / Gr Valley	Early Intervention / FKE	Early Intervention / MT Tabor	Early Intervention / SEJ	Early Intervention / 2016-17
Cash and investments - beginning	\$ 2,032	\$ 38	\$ (3,436)	\$ 1,950	\$ (667)	\$ (925)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	4,660	6,380	6,380	6,380	6,740	6,380	55,656
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	4,660	6,380	6,380	6,380	6,740	6,380	55,656
Disbursements:							
Instruction	6,692	6,418	2,944	8,330	6,073	5,455	42,059
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	6,692	6,418	2,944	8,330	6,073	5,455	42,059
Excess (deficiency) of receipts over disbursements	(2,032)	(38)	3,436	(1,950)	667	925	13,597
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,032)	(38)	3,436	(1,950)	667	925	13,597
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,597

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	Lily Grant- Counseling	Building Donations/ Students	Duke Energy's Remedial 2014/2015	Duke Energy's Remedial 2015/2016	Minds In Motion Program	Duke Energy's Remedial 2017	Blue Sky / Summer Camp Project
Cash and investments - beginning	\$ -	\$ -	\$ 565	\$ 17,000	\$ -	\$ -	\$ 10,186
Receipts:							
Local sources	50,000	-	-	-	1,000	16,210	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	50,000	-	-	-	1,000	16,210	-
Disbursements:							
Instruction	-	-	565	15,752	1,000	4,824	10,186
Support services	29,655	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	29,655	-	565	15,752	1,000	4,824	10,186
Excess (deficiency) of receipts over disbursements	20,345	-	(565)	(15,752)	-	11,386	(10,186)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	20,345	-	(565)	(15,752)	-	11,386	(10,186)
Cash and investments - ending	\$ 20,345	\$ -	\$ -	\$ 1,248	\$ -	\$ 11,386	\$ -

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	WHAS Crusade For Children 2016	WHAS Crusade For Children 2017	WHAS Crusade For Children 17/18	Foundation Executive Director	Paxton Group Fund Donations	Welfare Activities	Prosser Awards
Cash and investments - beginning	\$ (66,070)	\$ -	\$ -	\$ 2,000	\$ -	\$ 926	\$ 61,602
Receipts:							
Local sources	-	-	-	94,130	-	-	162
Intermediate sources	69,976	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	69,976	-	-	94,130	-	-	162
Disbursements:							
Instruction	3,906	57,098	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	95,355	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	3,906	57,098	-	95,355	-	-	-
Excess (deficiency) of receipts over disbursements	66,070	(57,098)	-	(1,225)	-	-	162
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	66,070	(57,098)	-	(1,225)	-	-	162
Cash and investments - ending	\$ -	\$ (57,098)	\$ -	\$ 775	\$ -	\$ 926	\$ 61,764

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	Bulldog Scholar Awards	Scholarships and Awards Fund	Early Intervention - Our Place	Indiana Governor's Council 2014	Camp Kindergarten 16/17	Beginndergarten 16/17	Beginndergarten 2017
Cash and investments - beginning	\$ -	\$ -	\$ 2,000	\$ (1,791)	\$ -	\$ -	\$ -
Receipts:							
Local sources	1,500	-	-	2,816	5,000	18,696	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	1,500	-	-	2,816	5,000	18,696	-
Disbursements:							
Instruction	-	-	-	4,244	5,000	14,166	-
Support services	-	-	-	-	-	3,867	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	1,500	-	-	-	-	-	-
Total disbursements	1,500	-	-	4,244	5,000	18,033	-
Excess (deficiency) of receipts over disbursements	-	-	-	(1,428)	-	663	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(1,428)	-	663	-
Cash and investments - ending	\$ -	\$ -	\$ 2,000	\$ (3,219)	\$ -	\$ 663	\$ -

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	Camp Kindergarten 2017	Education Block Grant	Indiana Youth Institute	Horseshoe Grant 2014	2014 - Local Grants	2015 - Education Foundation	2015 - Local Grants
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1,488	\$ 506	\$ 254	\$ 17,786
Receipts:							
Local sources	-	10,000	668	32,676	-	-	83,477
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	10,000	668	32,676	-	-	83,477
Disbursements:							
Instruction	-	-	-	11,055	506	-	73,238
Support services	-	-	-	-	-	254	-
Noninstructional services	-	-	-	-	-	-	74
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	11,055	506	254	73,312
Excess (deficiency) of receipts over disbursements	-	10,000	668	21,621	(506)	(254)	10,165
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	10,000	668	21,621	(506)	(254)	10,165
Cash and investments - ending	\$ -	\$ 10,000	\$ 668	\$ 23,109	\$ -	\$ -	\$ 27,951

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	2016 - Education Foundation	2017 - Education Foundation	2018 - Education Foundation	High Ability 2016-2017	High Ability 2017-2018	Adult and Continuing Education	Medicaid Reimbursement
Cash and investments - beginning	\$ 222	\$ -	\$ -	\$ -	\$ -	\$ 61,989	\$ -
Receipts:							
Local sources	26,406	6,927	-	-	-	11,850	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	71,843	-	-	141,115
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	26,406	6,927	-	71,843	-	11,850	141,115
Disbursements:							
Instruction	21,772	3,917	-	61,142	-	30,377	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	21,772	3,917	-	61,142	-	30,377	-
Excess (deficiency) of receipts over disbursements	4,634	3,010	-	10,701	-	(18,527)	141,115
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(141,115)
Total other financing sources (uses)	-	-	-	-	-	-	(141,115)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,634	3,010	-	10,701	-	(18,527)	-
Cash and investments - ending	\$ 4,856	\$ 3,010	\$ -	\$ 10,701	\$ -	\$ 43,462	\$ -

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	Non-English Speaking Programs	Non-English Speaking 15-16	School Technology	E Learning Digital Grant	Career and Technical Performance Grant	Performance Based Awards	Performance Based Awards 15/16
Cash and investments - beginning	\$ -	\$ 28,389	\$ 62,436	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	10,857	-	-	-	-
State sources	-	42,631	-	71,000	79,621	45,349	333,358
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	42,631	10,857	71,000	79,621	45,349	333,358
Disbursements:							
Instruction	-	53,146	-	75,000	45,859	45,349	333,358
Support services	-	-	11,377	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	7,318	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	53,146	18,695	75,000	45,859	45,349	333,358
Excess (deficiency) of receipts over disbursements	-	(10,515)	(7,838)	(4,000)	33,762	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(10,515)	(7,838)	(4,000)	33,762	-	-
Cash and investments - ending	\$ -	\$ 17,874	\$ 54,598	\$ (4,000)	\$ 33,762	\$ -	\$ -

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	Performance Based Awards 16/17	Performance Based Awards 2017	Skill Up 2017/18	Action Plan Implementation Grant	Work & Learning Grt- Region 10	2019 Lilly Endowment Grant	2020 Lilly Endowment Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (15,050)	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	25,773	40,000	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	-	25,773	40,000	-	-
Disbursements:							
Instruction	73,509	-	-	10,363	40,000	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	360	-	-	-
Total disbursements	73,509	-	-	10,723	40,000	-	-
Excess (deficiency) of receipts over disbursements	(73,509)	-	-	15,050	-	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(73,509)	-	-	15,050	-	-	-
Cash and investments - ending	\$ (73,509)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	2021 Lilly Endowment Grant	Lilly Endowment Grant	Title I 2015/2016	Title I 2016/2017	Title I 2017/2018	1003G Sig Year 1	School Improvement 17/18
Cash and investments - beginning	\$ -	\$ -	\$ (166,225)	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	410,472	1,423,628	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	410,472	1,423,628	-	-	-
Disbursements:							
Instruction	-	-	133,838	688,875	-	-	-
Support services	-	-	107,039	901,758	-	-	-
Noninstructional services	-	-	3,370	25,805	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	244,247	1,616,438	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	166,225	(192,810)	-	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	166,225	(192,810)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (192,810)	\$ -	\$ -	\$ -

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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 I, School Impro 16/17	Title 1, School Imp 15/16	Special ED Part B, 2015/2016	Special Ed 2016/2017	Special Ed 2017/2018	Preschool 2015/2016	Preschool 2016-2017
Cash and investments - beginning	\$ -	\$ -	\$ (215,087)	\$ -	\$ -	\$ (10,358)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	3,295	11,852	533,037	2,288,427	-	32,086	86,349
Other	-	-	-	-	-	-	-
Total receipts	3,295	11,852	533,037	2,288,427	-	32,086	86,349
Disbursements:							
Instruction	3,295	8,452	225,906	1,892,477	-	21,728	97,936
Support services	8,228	3,400	92,044	681,747	-	-	-
Noninstructional services	1,750	-	-	14,979	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	13,273	11,852	317,950	2,589,203	-	21,728	97,936
Excess (deficiency) of receipts over disbursements	(9,978)	-	215,087	(300,776)	-	10,358	(11,587)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(9,978)	-	215,087	(300,776)	-	10,358	(11,587)
Cash and investments - ending	\$ (9,978)	\$ -	\$ -	\$ (300,776)	\$ -	\$ -	\$ (11,587)

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	Preschool 2017-2018	Carl Perkins 15/16	Carl Perkins 2016/17	Carl Perkins 2017/18	Medicaid Reimbursement - Federal	21st Century Learning Center
Cash and investments - beginning	\$ -	\$ (43,109)	\$ -	\$ -	\$ 245,413	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	165,769	366,837	-	285,988	181,904
Other	-	-	-	-	-	-
Total receipts	-	165,769	366,837	-	285,988	181,904
Disbursements:						
Instruction	-	112,170	342,710	-	-	-
Support services	-	10,490	77,178	-	268,700	7,947
Noninstructional services	-	-	-	-	-	259,689
Facilities acquisition and construction	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	122,660	419,888	-	268,700	267,636
Excess (deficiency) of receipts over disbursements	-	43,109	(53,051)	-	17,288	(85,732)
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	43,109	(53,051)	-	17,288	(85,732)
Cash and investments - ending	\$ -	\$ -	\$ (53,051)	\$ -	\$ 262,701	\$ (85,732)

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	21st Century 17/18 C7-Y4	21st Century 17/18 C8/Y1	21st Century 18/19 C8/Y2	21st Century Grant 2015/16	Improving Teacher Quality, No Child Left, Title II, Part A	Improving Teacher Quality 2015/16
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (32,223)	\$ -	\$ (28,667)
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	32,223	191,792	154,049
Other	-	-	-	-	-	-
Total receipts	-	-	-	32,223	191,792	154,049
Disbursements:						
Instruction	-	-	-	-	230,867	105,202
Support services	-	-	-	-	21,249	20,180
Noninstructional services	23,049	20,375	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	23,049	20,375	-	-	252,116	125,382
Excess (deficiency) of receipts over disbursements	(23,049)	(20,375)	-	32,223	(60,324)	28,667
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(23,049)	(20,375)	-	32,223	(60,324)	28,667
Cash and investments - ending	\$ (23,049)	\$ (20,375)	\$ -	\$ -	\$ (60,324)	\$ -

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION
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 SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Title III - English Proficiency Migrant	Title 3 Limited English 14/16	Title 3 Limited English 15-17	Prepaid Food	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ (47)	\$ (3,315)	\$ 110,224	\$ 269,554	\$ 43,998,477
Receipts:						
Local sources	-	-	-	-	-	45,560,698
Intermediate sources	-	-	-	-	-	81,833
State sources	-	-	-	-	-	75,923,410
Federal sources	584	4,631	31,091	-	-	9,376,070
Other	-	-	-	136,031	27,559,348	27,792,666
Total receipts	584	4,631	31,091	136,031	27,559,348	158,734,677
Disbursements:						
Instruction	-	-	-	-	-	61,655,732
Support services	1,454	4,584	27,835	-	-	43,875,403
Noninstructional services	-	-	-	-	-	7,171,876
Facilities acquisition and construction	-	-	-	-	-	4,761,481
Debt service	-	-	-	-	-	18,166,492
Nonprogrammed charges	-	-	-	125,666	27,410,422	27,562,948
Total disbursements	1,454	4,584	27,835	125,666	27,410,422	163,193,932
Excess (deficiency) of receipts over disbursements	(870)	47	3,256	10,365	148,926	(4,459,255)
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	14,300,463
Transfers in	-	-	-	-	-	1,016,115
Transfers out	-	-	-	-	-	(1,016,115)
Total other financing sources (uses)	-	-	-	-	-	14,300,463
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(870)	47	3,256	10,365	148,926	9,841,208
Cash and investments - ending	\$ (870)	\$ -	\$ (59)	\$ 120,589	\$ 418,480	\$ 53,839,685

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING
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 For the Year Ended June 30, 2018

	General	Debt Service	Referendum Debt Exempt Capital	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ 7,271,525	\$ 9,618,917	\$ -	\$ 5,351,322	\$ 1,692,978	\$ 466,736	\$ 5,295,351
Receipts:							
Local sources	1,016,645	11,674,530	4,497,932	12,518,518	7,271,779	1,446,609	-
Intermediate sources	-	-	-	-	-	-	-
State sources	76,637,922	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	1,000	-	-
Total receipts	77,654,567	11,674,530	4,497,932	12,518,518	7,272,779	1,446,609	-
Disbursements:							
Instruction	52,209,656	-	-	-	-	-	41,569
Support services	24,570,443	-	-	6,922,494	6,554,380	1,843,525	92,064
Noninstructional services	1,165,839	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	2,983,746	-	-	118,551
Debt service	-	14,173,545	3,434,000	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	77,945,938	14,173,545	3,434,000	9,906,240	6,554,380	1,843,525	252,184
Excess (deficiency) of receipts over disbursements	(291,371)	(2,499,015)	1,063,932	2,612,278	718,399	(396,916)	(252,184)
Other financing sources (uses):							
Sale of capital assets	236	-	-	24,054	3,500	21,015	-
Transfers in	163,962	-	-	-	-	-	350,000
Transfers out	-	(43,786)	-	(350,000)	-	-	-
Total other financing sources (uses)	164,198	(43,786)	-	(325,946)	3,500	21,015	350,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(127,173)	(2,542,801)	1,063,932	2,286,332	721,899	(375,901)	97,816
Cash and investments - ending	\$ 7,144,352	\$ 7,076,116	\$ 1,063,932	\$ 7,637,654	\$ 2,414,877	\$ 90,835	\$ 5,393,167

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	Post- Retirement/ Severance Future Benefits	2014 GO Bonds	2017 Referendum Projects	School Lunch	Textbook Rental	Self- Insurance	Joint Services and Supply - Area Vocational School
Cash and investments - beginning	\$ 3,075,717	\$ -	\$ 14,024,360	\$ 1,855,466	\$ 1,876,930	\$ 252,000	\$ 775,005
Receipts:							
Local sources	-	-	196,140	2,630,739	945,387	-	4,730,218
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	62,589	366,876	-	-
Federal sources	-	-	-	3,195,684	-	-	-
Other	-	-	-	1,510	-	-	-
Total receipts	-	-	196,140	5,890,522	1,312,263	-	4,730,218
Disbursements:							
Instruction	438,113	-	-	-	-	-	3,259,386
Support services	207,556	-	672,614	113,171	2,055,493	-	1,334,524
Noninstructional services	34,081	-	-	5,660,711	-	-	-
Facilities acquisition and construction	-	-	740,007	-	-	-	-
Debt service	-	-	-	-	255,809	-	-
Nonprogrammed charges	-	-	-	-	-	-	25,000
Total disbursements	679,750	-	1,412,621	5,773,882	2,311,302	-	4,618,910
Excess (deficiency) of receipts over disbursements	(679,750)	-	(1,216,481)	116,640	(999,039)	-	111,308
Other financing sources (uses):							
Sale of capital assets	-	-	-	888	2,568	-	174,410
Transfers in	-	-	-	-	43,786	-	-
Transfers out	-	-	-	-	-	-	(680,776)
Total other financing sources (uses)	-	-	-	888	46,354	-	(506,366)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(679,750)	-	(1,216,481)	117,528	(952,685)	-	(395,058)
Cash and investments - ending	\$ 2,395,967	\$ -	\$ 12,807,879	\$ 1,972,994	\$ 924,245	\$ 252,000	\$ 379,947

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION
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 For the Year Ended June 30, 2018

	Prosser Capital and Equipment	Alternative Education	Safe School Haven 2016	Safe School Haven 2017	Early Intervention Grant	Early Intervention / Slate Run	Early Intervention / Fairmont
Cash and investments - beginning	\$ 1,981,341	\$ 51,788	\$ 2,221	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	14,359	8,177	14,850	42,726	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	14,359	8,177	14,850	42,726	-	-
Disbursements:							
Instruction	-	-	-	-	46,739	-	-
Support services	-	-	10,398	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	43,551	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	43,551	-	10,398	-	46,739	-	-
Excess (deficiency) of receipts over disbursements	(43,551)	14,359	(2,221)	14,850	(4,013)	-	-
Other financing sources (uses):							
Sale of capital assets	24,538	-	-	-	-	-	-
Transfers in	680,776	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	705,314	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	661,763	14,359	(2,221)	14,850	(4,013)	-	-
Cash and investments - ending	\$ 2,643,104	\$ 66,147	\$ -	\$ 14,850	\$ (4,013)	\$ -	\$ -

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	Early Intervention / Grville	Early Intervention Guide	Early Intervention / Gr Valley	Early Intervention / FKE	Early Intervention / MT Tabor	Early Intervention / SEJ	Early Intervention / 2016-17
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,597
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	13,597
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	13,597
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	(13,597)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	(13,597)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	Lily Grant- Counseling	Building Donations/ Students	Duke Energy's Remedial 2014/2015	Duke Energy's Remedial 2015/2016	Minds In Motion Program	Duke Energy's Remedial 2017	Blue Sky / Summer Camp Project
Cash and investments - beginning	\$ 20,345	\$ -	\$ -	\$ 1,248	\$ -	\$ 11,386	\$ -
Receipts:							
Local sources	-	567	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	567	-	-	-	-	-
Disbursements:							
Instruction	-	-	-	1,248	-	10,677	-
Support services	20,345	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	20,345	-	-	1,248	-	10,677	-
Excess (deficiency) of receipts over disbursements	(20,345)	567	-	(1,248)	-	(10,677)	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(20,345)	567	-	(1,248)	-	(10,677)	-
Cash and investments - ending	\$ -	\$ 567	\$ -	\$ -	\$ -	\$ 709	\$ -

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	WHAS Crusade For Children 2016	WHAS Crusade For Children 2017	WHAS Crusade For Children 17/18	Foundation Executive Director	Paxton Group Fund Donations	Welfare Activities	Prosser Awards
Cash and investments - beginning	\$ -	\$ (57,098)	\$ -	\$ 775	\$ -	\$ 926	\$ 61,764
Receipts:							
Local sources	-	56,528	-	93,932	309	-	372
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	56,528	-	93,932	309	-	372
Disbursements:							
Instruction	-	(570)	62,098	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	89,099	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	(570)	62,098	89,099	-	-	-
Excess (deficiency) of receipts over disbursements	-	57,098	(62,098)	4,833	309	-	372
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	57,098	(62,098)	4,833	309	-	372
Cash and investments - ending	\$ -	\$ -	\$ (62,098)	\$ 5,608	\$ 309	\$ 926	\$ 62,136

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	Bulldog Scholar Awards	Scholarships and Awards Fund	Early Intervention - Our Place	Indiana Governor's Council 2014	Camp Kindergarten 16/17	Beginnergarten 16/17	Beginnergarten 2017
Cash and investments - beginning	\$ -	\$ -	\$ 2,000	\$ (3,219)	\$ -	\$ 663	\$ -
Receipts:							
Local sources	2,300	19,050	-	3,219	-	-	21,873
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	2,300	19,050	-	3,219	-	-	21,873
Disbursements:							
Instruction	-	-	-	1,910	-	1,716	15,503
Support services	-	-	-	-	-	(1,053)	6,370
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	2,300	19,050	-	-	-	-	-
Total disbursements	2,300	19,050	-	1,910	-	663	21,873
Excess (deficiency) of receipts over disbursements	-	-	-	1,309	-	(663)	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	1,309	-	(663)	-
Cash and investments - ending	\$ -	\$ -	\$ 2,000	\$ (1,910)	\$ -	\$ -	\$ -

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	Camp Kindergarten 2017	Education Block Grant	Indiana Youth Institute	Horseshoe Grant 2014	2014 - Local Grants	2015 - Education Foundation	2015 - Local Grants
Cash and investments - beginning	\$ -	\$ 10,000	\$ 668	\$ 23,109	\$ -	\$ -	\$ 27,951
Receipts:							
Local sources	5,000	-	-	17,529	-	-	66,605
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	5,000	-	-	17,529	-	-	66,605
Disbursements:							
Instruction	5,000	10,000	668	39,452	-	-	71,955
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	457
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	5,000	10,000	668	39,452	-	-	72,412
Excess (deficiency) of receipts over disbursements	-	(10,000)	(668)	(21,923)	-	-	(5,807)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(10,000)	(668)	(21,923)	-	-	(5,807)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 1,186	\$ -	\$ -	\$ 22,144

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	2016 - Education Foundation	2017 - Education Foundation	2018 - Education Foundation	High Ability 2016-2017	High Ability 2017-2018	Adult and Continuing Education	Medicaid Reimbursement
Cash and investments - beginning	\$ 4,856	\$ 3,010	\$ -	\$ 10,701	\$ -	\$ 43,462	\$ -
Receipts:							
Local sources	-	27,082	1,793	-	-	8,550	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	71,385	800	163,962
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	27,082	1,793	-	71,385	9,350	163,962
Disbursements:							
Instruction	2,607	27,426	1,234	10,701	54,204	21,448	-
Support services	-	1,494	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	2,607	28,920	1,234	10,701	54,204	21,448	-
Excess (deficiency) of receipts over disbursements	(2,607)	(1,838)	559	(10,701)	17,181	(12,098)	163,962
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(163,962)
Total other financing sources (uses)	-	-	-	-	-	-	(163,962)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,607)	(1,838)	559	(10,701)	17,181	(12,098)	-
Cash and investments - ending	\$ 2,249	\$ 1,172	\$ 559	\$ -	\$ 17,181	\$ 31,364	\$ -

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	Non-English Speaking Programs	Non-English Speaking 15-16	School Technology	E Learning Digital Grant	Career and Technical Performance Grant	Performance Based Awards	Performance Based Awards 15/16
Cash and investments - beginning	\$ -	\$ 17,874	\$ 54,598	\$ (4,000)	\$ 33,762	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	26,341	-	-	-	-
State sources	59,180	-	-	4,000	79,218	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	59,180	-	26,341	4,000	79,218	-	-
Disbursements:							
Instruction	29,074	17,150	-	-	86,899	-	-
Support services	-	724	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	50,000	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	29,074	17,874	50,000	-	86,899	-	-
Excess (deficiency) of receipts over disbursements	30,106	(17,874)	(23,659)	4,000	(7,681)	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	30,106	(17,874)	(23,659)	4,000	(7,681)	-	-
Cash and investments - ending	\$ 30,106	\$ -	\$ 30,939	\$ -	\$ 26,081	\$ -	\$ -

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	Performance Based Awards 16/17	Performance Based Awards 2017	Skill Up 2017/18	Action Plan Implementation Grant	Work & Learning Grt- Region 10	2019 Lilly Endowment Grant	2020 Lilly Endowment Grant
Cash and investments - beginning	\$ (73,509)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	60,878	-	-	280,000	250,000
Intermediate sources	-	-	-	-	-	-	-
State sources	74,455	341,397	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	74,455	341,397	60,878	-	-	280,000	250,000
Disbursements:							
Instruction	946	341,397	227,504	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	946	341,397	227,504	-	-	-	-
Excess (deficiency) of receipts over disbursements	73,509	-	(166,626)	-	-	280,000	250,000
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	73,509	-	(166,626)	-	-	280,000	250,000
Cash and investments - ending	\$ -	\$ -	\$ (166,626)	\$ -	\$ -	\$ 280,000	\$ 250,000

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	2021 Lilly Endowment Grant	Lilly Endowment Grant	Title I 2015/2016	Title I 2016/2017	Title I 2017/2018	1003G Sig Year 1	School Improvement 17/18
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (192,810)	\$ -	\$ -	\$ -
Receipts:							
Local sources	190,000	410,000	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	323,720	1,326,489	-	54,247
Other	-	-	-	-	-	-	-
Total receipts	190,000	410,000	-	323,720	1,326,489	-	54,247
Disbursements:							
Instruction	-	-	-	54,908	628,360	8,436	39,776
Support services	-	260,852	-	74,002	854,135	-	19,886
Noninstructional services	-	-	-	2,000	24,042	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	30,000	-	-
Total disbursements	-	260,852	-	130,910	1,536,537	8,436	59,662
Excess (deficiency) of receipts over disbursements	190,000	149,148	-	192,810	(210,048)	(8,436)	(5,415)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	190,000	149,148	-	192,810	(210,048)	(8,436)	(5,415)
Cash and investments - ending	\$ 190,000	\$ 149,148	\$ -	\$ -	\$ (210,048)	\$ (8,436)	\$ (5,415)

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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 I, School Impro 16/17	Title 1, School Imp 15/16	Special ED Part B, 2015/2016	Special Ed 2016/2017	Special Ed 2017/2018	Preschool 2015/2016	Preschool 2016-2017
Cash and investments - beginning	\$ (9,978)	\$ -	\$ -	\$ (300,776)	\$ -	\$ -	\$ (11,587)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	38,598	-	-	544,047	2,229,618	-	33,615
Other	-	-	-	-	-	-	-
Total receipts	38,598	-	-	544,047	2,229,618	-	33,615
Disbursements:							
Instruction	10,797	-	-	175,001	1,852,278	-	22,028
Support services	17,823	-	-	65,044	679,576	-	-
Noninstructional services	-	-	-	3,226	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	28,620	-	-	243,271	2,531,854	-	22,028
Excess (deficiency) of receipts over disbursements	9,978	-	-	300,776	(302,236)	-	11,587
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9,978	-	-	300,776	(302,236)	-	11,587
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (302,236)	\$ -	\$ -

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	Preschool 2017-2018	Carl Perkins 15/16	Carl Perkins 2016/17	Carl Perkins 2017/18	Medicaid Reimbursement - Federal	21st Century Learning Center
Cash and investments - beginning	\$ -	\$ -	\$ (53,051)	\$ -	\$ 262,701	\$ (85,732)
Receipts:						
Local sources	-	-	-	-	5,400	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	78,532	-	169,589	403,394	332,291	86,984
Other	-	-	-	-	-	-
Total receipts	78,532	-	169,589	403,394	337,691	86,984
Disbursements:						
Instruction	83,646	-	109,724	350,986	12,133	-
Support services	-	-	6,814	81,628	204,510	-
Noninstructional services	-	-	-	-	-	1,252
Facilities acquisition and construction	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	83,646	-	116,538	432,614	216,643	1,252
Excess (deficiency) of receipts over disbursements	(5,114)	-	53,051	(29,220)	121,048	85,732
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,114)	-	53,051	(29,220)	121,048	85,732
Cash and investments - ending	\$ (5,114)	\$ -	\$ -	\$ (29,220)	\$ 383,749	\$ -

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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

	21st Century 17/18 C7-Y4	21st Century 17/18 C8/Y1	21st Century 18/19 C8/Y2	21st Century Grant 2015/16	Improving Teacher Quality, No Child Left, Title II, Part A	Improving Teacher Quality 2015/16
Cash and investments - beginning	\$ (23,049)	\$ (20,375)	\$ -	\$ -	\$ (60,324)	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	190,595	105,646	-	-	346,721	-
Other	-	-	-	-	-	-
Total receipts	190,595	105,646	-	-	346,721	-
Disbursements:						
Instruction	-	-	-	-	305,760	-
Support services	185	21,100	-	-	44,914	-
Noninstructional services	197,322	131,388	13,142	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	5,378	-
Total disbursements	197,507	152,488	13,142	-	356,052	-
Excess (deficiency) of receipts over disbursements	(6,912)	(46,842)	(13,142)	-	(9,331)	-
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,912)	(46,842)	(13,142)	-	(9,331)	-
Cash and investments - ending	\$ (29,961)	\$ (67,217)	\$ (13,142)	\$ -	\$ (69,655)	\$ -

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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 III - English Proficiency Migrant	Title 3 Limited English 14/16	Title 3 Limited English 15-17	Prepaid Food	Payroll Withholdings	Totals
Cash and investments - beginning	\$ (870)	\$ -	\$ (59)	\$ 120,589	\$ 418,480	\$ 53,839,685
Receipts:						
Local sources	-	-	-	-	-	48,449,484
Intermediate sources	-	-	-	-	-	26,341
State sources	-	-	-	-	-	77,941,896
Federal sources	28,770	-	9,062	-	-	9,497,602
Other	-	-	-	90,719	26,719,664	26,812,893
Total receipts	28,770	-	9,062	90,719	26,719,664	162,728,216
Disbursements:						
Instruction	-	-	-	-	-	60,703,140
Support services	29,824	-	9,003	-	-	46,773,838
Noninstructional services	-	-	-	-	-	7,322,559
Facilities acquisition and construction	-	-	-	-	-	3,935,855
Debt service	-	-	-	-	-	17,863,354
Nonprogrammed charges	578	-	-	111,932	26,745,747	26,939,985
Total disbursements	30,402	-	9,003	111,932	26,745,747	163,538,731
Excess (deficiency) of receipts over disbursements	(1,632)	-	59	(21,213)	(26,083)	(810,515)
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	251,209
Transfers in	-	-	-	-	-	1,238,524
Transfers out	-	-	-	-	-	(1,238,524)
Total other financing sources (uses)	-	-	-	-	-	251,209
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,632)	-	59	(21,213)	(26,083)	(559,306)
Cash and investments - ending	\$ (2,502)	\$ -	\$ -	\$ 99,376	\$ 392,397	\$ 53,280,379

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NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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>\$ 5,542,442</u>	<u>\$ 1,587,889</u>

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Apple Inc.	Equipment Lease	\$ 128,210	11/23/2015	1/18/2019
New Albany-Floyd County School Building Corporation	Phase II Middle Schools	5,715,000	5/26/2005	1/15/2027
New Albany-Floyd County School Building Corporation	Phase III FCHS	4,723,700	11/8/2007	7/15/2028
New Albany-Floyd County School Building Corporation	Referendum	<u>6,868,000</u>	6/30/2018	12/31/2036
Total governmental activities		<u>17,434,910</u>		
Total of annual lease payments		<u>\$ 17,434,910</u>		

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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	\$ 6,577,294
Buildings	363,200,628
Improvements other than buildings	20,003,756
Machinery, equipment, and vehicles	30,263,209
Construction in progress	<u>1,429,367</u>
Total governmental activities	<u>421,474,254</u>
Total capital assets	<u>\$ 421,474,254</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

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

TO: THE OFFICIALS OF THE NEW ALBANY-FLOYD COUNTY CONSOLIDATED
SCHOOL CORPORATION, FLOYD COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

We have audited the New Albany-Floyd County Consolidated 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 items 2018-002, 2018-003, 2018-004, and 2018-005. 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 items 2018-002, 2018-003, 2018-004, and 2018-005, that we consider to be material weaknesses.

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.

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

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 13, 2019

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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			2400	\$ -	\$ 608,696	\$ -	\$ -
School Breakfast Program			2400	-	-	-	599,153
Total School Breakfast Program				-	608,696	-	599,153
National School Lunch Program	Indiana Department of Education	10.555					
School Lunch Program			2400	-	2,397,461	-	-
School Lunch Program			2400	-	-	-	2,444,531
Commodities			2400	-	467,196	-	-
Commodities			2400	-	-	-	461,879
Total - National School Lunch Program				-	2,864,657	-	2,906,410
Summer Food Service Program for Children	Indiana Department of Education	10.559					
School Summer Feeding Program			2400	-	40,233	-	-
School Summer Feeding Program			2400	-	-	-	44,967
Total - Summer Food Service Program for Children				-	40,233	-	44,967
Total - Child Nutrition Cluster				-	3,513,586	-	3,550,530
Total - Department of Agriculture				-	3,513,586	-	3,550,530
Department of Education							
Special Education Cluster (IDEA)							
Special Education Grants to States							
Special Ed. Part B Section 611 15-16	Indiana Department of Education	84.027	14216-043-PN01	-	533,037	-	-
Special Ed. Part B Section 611 16-18			14217-041-PN01	-	2,288,427	-	544,047
Special Ed. Part B Section 611 17-19			18611-041-PN01	-	-	-	2,229,618
Total - Special Education Grants to States				-	2,821,464	-	2,773,665
Special Education Preschool Grants							
Sp. Ed. Preschool Section 619 17-19	Indiana Department of Education	84.173	18619-041-PN01	-	-	-	78,532
Sp. Ed. Preschool Section 619 15-16			45716-043-PN01	-	32,086	-	-
Sp. Ed. Preschool Section 619 16-18			45717-041-PN01	-	86,349	-	33,615
Total - Special Education Preschool Grants				-	118,435	-	112,147
Total - Special Education Cluster (IDEA)				-	2,939,899	-	2,885,812
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010					
Title I 15-16			S010A150014	-	410,472	-	-
Title I School Improvement Grant 15-16			S010A150014	-	11,852	-	-

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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
Title I 16-17			S010A160014	-	1,423,628	-	323,720
Title I School Improvement Grant 16-17			S010A160014	-	3,295	-	38,598
Title I School Improvement Grant 17-18			S010A170014	-	-	-	54,247
Title I 17-18			S010A170014	-	-	-	1,326,489
Total - Title I Grants to Local Educational Agencies				-	1,849,247	-	1,743,054
Career and Technical Education -- Basic Grants to States	Indiana Department of Education	84.048					
Carl Perkins 15/16			15-4700-2400	-	165,769	-	-
Carl Perkins 16/17			16-4700-2400	-	366,837	-	169,589
Carl Perkins 17-18			17-4700-2400	-	-	-	374,422
Total - Career and Technical Education -- Basic Grants to States				-	532,606	-	544,011
Twenty-First Century Community Learning Centers	Indiana Department of Education	84.287					
21st Century Grant 15/16			7000S287C140014	-	32,223	-	-
21st Century Grant 16-17			S287C150014	-	181,904	-	86,984
21st Century Grant 17-18			S287C160014	-	-	-	105,646
21st Century Grant 17-18			S287C170014	-	-	-	190,595
Total - Twenty-First Century Community Learning Centers				-	214,127	-	383,225
English Language Acquisition State Grants	Indiana Department of Education	84.365					
Title III 14-16			01115-024-PN01	-	4,631	-	-
Title III 15-17			01116-024-PN01	-	31,091	-	9,062
Title III 16-18			01117-023-PN01	-	584	-	25,167
Title III 17-19			01118-022-PN01	-	-	-	3,603
Total - English Language Acquisition State Grants				-	36,306	-	37,832
Supporting Effective Instruction State Grants	Indiana Department of Education	84.367					
Title II: Improving Teacher Quality			S367A150013	-	154,049	-	-
Improving Teacher Quality State Grant			S367A160013	-	191,792	-	240,865
Improving Teacher Quality State Grant			S367A170013	-	-	-	134,828
Total - Supporting Effective Instruction State Grants				-	345,841	-	375,693
Total - Department of Education				-	5,918,026	-	5,969,627
Total federal awards expended				\$ -	\$ 9,431,612	\$ -	\$ 9,520,157

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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.

NEW ALBANY-FLOYD COUNTY CONSOLIDATED 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 deficiency identified?	none reported
Noncompliance material to financial statement noted?	yes

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	yes
Significant deficiency identified?	none reported
Any audit findings 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:

CFDA Number	Name of Federal Program or Cluster	Opinion Issued
	Child Nutrition Cluster	Unmodified
	Special Education Cluster (IDEA)	Unmodified
84.010	Title I Grants to Local Educational Agencies	Unmodified
84.048	Career and Technical Education - Basic Grants to States	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 of Finding 2016-001 from the immediately prior audit.

Condition

The School Corporation did not have sufficient internal controls in place to ensure all financial transactions of the School Corporation had been properly recorded in the School Corporation's records.

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

The Payroll Deduction Clearing Bank Account was used to disburse employee withholding to payroll vendors using an electronic payment method (ACH) that did not require checks. These amounts were set up in the payroll system as payroll direct deductions. The deductions for Health Savings Accounts (HSA) were not posted to the clearing accounts in the School Corporation's financial records. The deductions did not appear on the School Corporation's vendor history reports, revenue reports, or expense reports, and the deductions were not approved by the School Board. The unrecorded deductions totaled \$1,035,092 and \$1,096,982 for fiscal years 2016-2017 and 2017-2018, respectively.

Adjustments for the transactions noted above were proposed, accepted by the School Corporation, and made to the financial statement.

Context

This was a systemic problem. The HSA withholdings were not posted to the School Corporation's financial records for the entire 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. . . .

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

Indiana Code 5-11-10-1.6(c) states in part:

"The fiscal officer of a governmental entity may not draw a warrant or check for payment of a claim unless: . . .

- (5) payment of the claim is allowed by the governmental entity's legislative body or the board or official having jurisdiction over allowance of payments of the claim. . . ."

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Clearing accounts serve as control accounts for certain areas of the accounting system. Therefore, they must be supported by receipt and disbursement entries in the general ledger and subsidiary ledgers or other supporting records. The clearing accounts are subsidiary records only and should not be used in lieu of proper and prescribed reporting or receipts, disbursements and balances of funds of the school corporation in accordance with IC 5-11-1-2. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 7)

All financial transactions pertaining to the unit must be recorded in the records of the unit at the time of the transaction. (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.

Effect

The failure to establish controls enabled misstatements or irregularities to remain undetected.

Recommendation

We recommended that the School Corporation establish a system of internal controls related to financial transactions and reporting.

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 2018-002

Subject: Career and Technical Education -- Basic Grants to States -
Procurement and Suspension and Debarment

Federal Agency: Department of Education

Federal Program: Career and Technical Education -- Basic Grants to States

CFDA Number: 84.048

Federal Award Numbers and Years (or Other Identifying Numbers): 15-4700-2400, 16-4700-2400,
17-4700-2400

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Procurement and Suspension and Debarment

Audit Findings: Material Weakness, Other Matters

Repeat Finding

This is a repeat of Finding 2016-009 from the immediately prior audit.

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 Procurement and Suspension and Debarment compliance requirement.

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

The School Corporation's internal controls were not effective in ensuring the purchasing method used complied with 2 CFR 200.320. Additionally, the School Corporation did not present evidence that an adequate number of quotes were obtained for small purchases with estimated costs between \$3,500 and \$150,000.

The School Corporation's purchasing policy indicated that the School Corporation would check the subcontractors to ensure that they were not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded by any federal agency or by any department, agency or political subdivision of the State of Indiana; however, the School Corporation did not have procedures in place to ensure that the vendors were not suspended or debarred or otherwise excluded from or ineligible for participation in federal assistance programs prior to entering into a covered transaction with them.

Context

The lack of effective internal controls over Procurement and Suspension and Debarment was a systemic problem during the entire audit period.

Documentation was not presented that would indicate that an adequate number of price or rate quotations was requested for small purchases.

There were three contracts during the audit period that exceeded \$25,000; however, the School Corporation did not verify that the vendors were not suspended or debarred prior to awarding these contracts for covered transactions.

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 200.320 states in part:

"The non-Federal Entity must use one of the following methods of procurement. . . ."

(b) Procurement by small purchase procedures. Small purchase procedures are those relatively simple and informal procurement methods for securing services, supplies, or other property that do not cost more than the Simplified Acquisition Threshold. If small purchase procedures are used, price or rate quotations must be obtained from an adequate number of qualified sources. . . ."

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

2 CFR 180.300 states:

"When you enter into a covered transaction with another person at the next lower tier, you must verify that the person with whom you intend to do business is not excluded or disqualified.

You do this by:

- (a) Checking the SAM Exclusions; or
- (b) Collecting a certification from that person; or
- (c) Adding a clause or condition to the covered transaction with that person."

Cause

Management of the School Corporation had not thoroughly trained employees on its system of internal controls regarding procurement and suspension and debarment that would have ensured compliance with the Procurement and Suspension and Debarment compliance requirement.

Effect

The failure to thoroughly train employees on the School Corporation's internal controls caused the School Corporation to be in noncompliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that School Corporation's management train applicable employees on procedures and controls that have been designed to ensure compliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

Views of Responsible Officials

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

FINDING 2018-003

Subject: Career and Technical Education -- Basic Grants to States - Equipment

Federal Agency: Department of Education

Federal Program: Career and Technical Education -- Basic Grants to States

CFDA Number: 84.048

Federal Award Numbers and Years (or Other Identifying Numbers): 15-4700-2400, 16-4700-2400,
17-4700-2400

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Equipment and Real Property Management

Audit Findings: Material Weakness, Other Matters

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

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 ensure that a physical inventory was performed and reconciled with the equipment records every two years. Additionally, proper equipment records were not kept in accordance with 2 CFR 200.313.

Context

The School Corporation's failure to comply with the Equipment and Real Property Management compliance requirement was a systemic issue. The School Corporation did not provide documentation that a physical inventory was performed at any time during the audit period for equipment purchased with program funds. Additionally, the equipment records maintained by the School Corporation did not include the location, use and condition of the property, or any ultimate disposition data including the date of disposal and sale price of the property.

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(d) states:

"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.

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

- (4) Adequate maintenance procedures must be developed to keep the property in good condition.
- (5) If the non-Federal entity is authorized or required to sell the property, proper sales procedures must be established to ensure the highest possible return."

Cause

The School Corporation had not thoroughly trained employees on its system of internal controls regarding equipment that would have ensured compliance with the Equipment and Real Property Management compliance requirement.

Effect

The failure to thoroughly train employees on the School Corporation's internal controls caused the School Corporation to be in noncompliance with the grant agreement and the Equipment and Real Property Management compliance requirement.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that School Corporation's management adequately train applicable employees on procedures and controls that have been designed to ensure compliance with the grant agreement and 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.

FINDING 2018-004

Subject: Child Nutrition Cluster - Reporting
Federal Agency: Department of Agriculture
Federal Programs: School Breakfast Program, National School Lunch Program,
Summer Food Service Program for Children
CFDA Numbers: 10.553, 10.555, 10.559
Federal Award Number and Year (or Other Identifying Number): 2400
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Reporting
Audit Findings: Material Weakness, Other Matters

Repeat Finding

This is a repeat of Finding 2016-003 from the immediately prior report.

Condition

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

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

No evidence was presented for audit that indicated that someone other than the preparer of the Annual Financial Reports (AFR) and the School Food Authority Verification Summary Reports was reviewing these reports for accuracy prior to submission.

The beginning balance, income, and expenses reported on the AFR did not agree with the amounts shown on the School Corporation's funds ledger. As a result, the ending balance reported on the AFR did not agree with the ending balance of the School Lunch fund on the School Corporation's financial records. The ending balances reported on the AFR were \$200,328 and \$219,195 more than the fund ledger balances at June 30, 2017, and June 30, 2018, respectively.

Some of the key line items on the Verification Summary Report for fiscal year 2017-2018 did not agree to the supporting documentation as follows:

1. Part 8A.3 "responded changed to paid" per report shows two applications and eight students. This included an application in which the verification listing shows Free-categorical both before and after verification.
2. Part 8A.3 responded changed to paid per report shows eight students, but the results by student contains seven.
3. Part 8B.4 "Not responded" per report shows 34 applications, but summary of results by student indicates 35. This causes the total number of applications reported to disagree with the total number contained in the supporting documentation.

Context

The lack of internal controls was a systemic problem for the entire audit period. Noncompliance with the AFR was a systemic problem for the entire audit period; however, noncompliance with the Verification Summary Report was only a problem during fiscal year 2017-2018.

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 200.302(b) states in part:

"The financial management system of each non-Federal entity must provide for the following:

. . .

- (2) Accurate, current, and complete disclosure of the financial results of each Federal award or program in accordance with the reporting requirements set forth in §§ 200.327 Financial reporting and 200.328 Monitoring and reporting program performance. . . .

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

- (3) Records that identify adequately the source and application of funds for federally-funded activities. These records must contain information pertaining to Federal awards, authorizations, obligations, unobligated balances, assets, expenditures, income and interest and be supported by source documentation. . . ."

2 CFR 200.207(a) states in part: "The Federal awarding agency or pass-through entity may impose additional specific award conditions as needed . . ."

Indiana Department of Education's CNP Web Resources - SNP *General Instructions*:

Annual Financial Report states:

"All data reported is on a School Food Authority basis. It should include all financial transactions from July 1 through June 30, thereby accurately reflecting the financial position of the School Food Service Fund as of June 30. Accurate supporting documentation must be maintained by appropriate accounting officials whether consolidated Corporation-level accounting is used, or one or more Extra-Curricular accounts at separate schools are used.
. . .

The income total and expense total boxes should agree exactly with total revenues and total expenditures recorded in the SFA's accounting records. All expenses need to be allocated appropriately to all existing programs. . . ."

7 CFR 245.6a(h) states in part:

"*Verification reporting and recordkeeping requirements.* By February 1, each local educational agency must report information related to its annual statutorily required verification activity, which excludes verification conducted in accordance with paragraph (c)(7) of this section, to the State agency in accordance with guidelines provided by FNS. . . . All verified applications must be readily retrievable on an individual school basis and include all documents submitted by the household for the purpose of confirming eligibility, reproductions of those documents, or annotations made by the determining official which indicate which documents were submitted by the household and the date of submission. All relevant correspondence between the households selected for verification and the school or local educational agency must be retained. Local educational agencies are encouraged to collect and report any or all verification data elements before the required dates."

Cause

Management of the School Corporation had not developed a system of internal controls that would have ensured compliance with the grant agreement and the Reporting compliance requirement.

Effect

The failure to establish internal controls enabled material noncompliance to go undetected, which could have resulted in the loss of federal funds to the School Corporation.

Questioned Costs

There were no questioned costs identified.

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Recommendation

We recommended that the School Corporation's management establish controls, including segregation of duties, related to the grant agreement and the compliance requirement listed above.

Views of Responsible Officials

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

FINDING 2018-005

Subject: Child Nutrition Cluster - Equipment

Federal Agency: Department of Agriculture

Federal Programs: School Breakfast Program, National School Lunch Program,
Summer Food Service Program for Children

CFDA Numbers: 10.553, 10.555, 10.559

Federal Award Number and Year (or Other Identifying Number): 2400

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 compliance requirements.

None of the equipment acquired under the grant was properly recorded in the property records. Based on equipment purchases, the School Corporation acquired \$75,299 in equipment during the audit period attributed to the School Lunch fund. The School Corporation provided two property record listings, but neither listing contained the referenced equipment acquisitions. Of the two property record listings, one was a comprehensive listing of all the property in the School Corporation. In addition to omitting the referenced equipment acquisitions, this listing also did not indicate the fund or funds used to acquire property.

Context

The lack of documentation of equipment acquired using the School Lunch fund was a systemic problem throughout the audit period.

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). . . ."

NEW ALBANY-FLOYD COUNTY CONSOLIDATED SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

2 CFR 200.313(d) states in part:

"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. . . ."

Cause

Management had not developed a system of internal controls that would have ensured the proper recording of equipment acquired with programs funds in the property records of the School Corporation.

Effect

The failure to establish internal controls caused the School Corporation to be in noncompliance with the Equipment and Real Property Management compliance requirement.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management establish controls related to the grant agreement and 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.

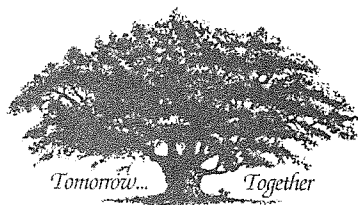
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AUDITEE-PREPARED DOCUMENTS

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: 2014-2016
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct:
Contact Person Responsible for Corrective Action: Chris Street, Corporation Treasurer
Contact Phone Number: 812-542-2129

Status of Audit Finding: The Corporation did not record Health Savings Account ("H.S.A.") withholdings correctly in the ledger. The Corporation now shows the H.S.A. deduction entering a clearing account in the Corporation ledger before the direct deposit is made to the employee's H.S.A. bank account. This issue is being corrected in the 2018-2019 with a software upgrade that allows the Corporation to send the H.S.A. amounts to a clearing account and then be direct deposited.

Chris Street

(Signature)

C.B.O.

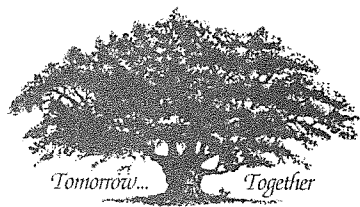
(Title)

3-12-19

(Date)

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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-002

Fiscal year in which the finding initially occurred: 2014-2015

Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Indiana Department of Education

Contact Person Responsible for Corrective Action: Chris Street, Corporation Treasurer

Contact Phone Number: 812-542-2129

Status of Audit Finding: The Corporation did not maintain time and effort reports for the 2014-2015 audit period. The reports are no longer required. Time clock reports are utilized to record the time worked for employees.

Chris Street

(Signature)

C.B.O.

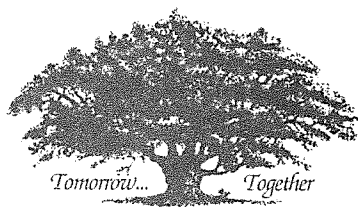
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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-003

Fiscal year in which the finding initially occurred: 2014-2016
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Indiana Department of Education
Contact Person Responsible for Corrective Action: Chris Street, Corporation Treasurer
Contact Phone Number: 812-542-2129

Status of Audit Finding: The Corporation did not have effective internal controls in place to indicate someone other than the preparer of the Annual Financial Reports and the Verification Summary Reports was reviewing the reports for accuracy prior to submission. The corporation now has a review and dual signature protocol in place for any federal report submitted. The issue has been corrected for the 2018-2019 school year.

Chris Street

(Signature)

C.B.O.

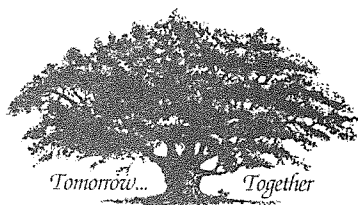
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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-004

Fiscal year in which the finding initially occurred: 2014-2016
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Indiana Department of Education
Contact Person Responsible for Corrective Action: Chris Street, Corporation Treasurer
Contact Phone Number: 812-542-2129

Status of Audit Finding: The Corporation did not have proper internal controls in place to document the calculation of the monthly analysis of cash balance of the School Lunch Fund, although the analysis was performed and within the proper parameters. The Food Service Director is now documenting the calculation.

Chris Street

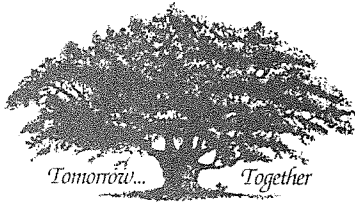
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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-005

Fiscal year in which the finding initially occurred: 2014-2016
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Indiana
Department of Education
Contact Person Responsible for Corrective Action: Chris Street, Corporation Treasurer
Contact Phone Number: 812-542-2129

Status of Audit Finding: The Corporation did not obtain an adequate number of quotes for small purchases between the \$3,500 to \$25,000 thresholds. The corporation had not adopted a policy because this threshold had not been communicated to school corporations. Once the Corporation knew of the quote threshold, the procurement policy was updated and is now followed for the expenditure of federal funds.

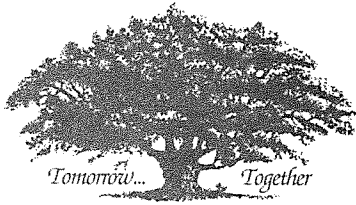
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(Date)

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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-006

Fiscal year in which the finding initially occurred: 2014-2016
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Indiana Department of Education
Contact Person Responsible for Corrective Action: Chris Street, Corporation Treasurer
Contact Phone Number: 812-542-2129

Status of Audit Finding: The Corporation developed an 8400 prepaid account but the procedures were not implemented in the proper manner. The Corporation is now submitting all collections through the 8400 prepaid fund. Actual revenue is then posted to the School Lunch 800 Fund, leaving the true prepaid amount in the 8400 fund. A reconciliation is performed each month.

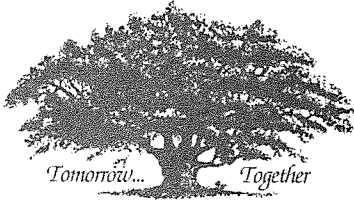
Chris Street
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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-007

Fiscal year in which the finding initially occurred: 2014-2016
 Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Indiana
 Department of Education
 Contact Person Responsible for Corrective Action: Chris Street, Corporation Treasurer
 Contact Phone Number: 812-542-2129

Status of Audit Finding: The Corporation did not obtain an adequate number of quotes for small purchases between the \$3,500 to \$25,000 thresholds. The corporation had not adopted a policy because this threshold had not been communicated to school corporations. Once the Corporation knew of the quote threshold, the procurement policy was updated and is now followed for the expenditure of federal funds.

The Corporation did not verify if subcontractors were suspended or debarred to participate in federal assistance programs. The Corporation updated the procurement policy and now checks SAM.gov to ensure contracts over \$25,000 are eligible for participation.

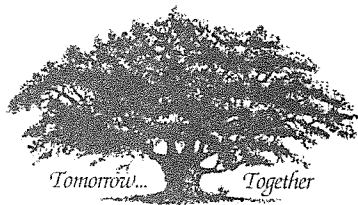
Chris Street
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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-008

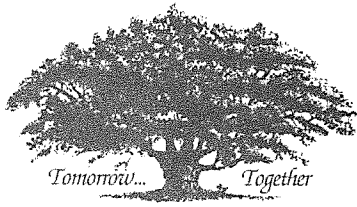
Fiscal year in which the finding initially occurred: 2012-2014
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Indiana
Department of Education
Contact Person Responsible for Corrective Action: Chris Street, Corporation Treasurer
Contact Phone Number: 812-542-2129

Status of Audit Finding: The Corporation did not have proper internal controls in place to ensure oversight, review, or approval of the Title I Comparability Report or the Annual Expenditure Report. The Corporation has a review and dual signature protocol in place to ensure proper oversight of the reporting.

Chris Street
(Signature)

C.B.O.
(Title)

3-12-19
(Date)



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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-009

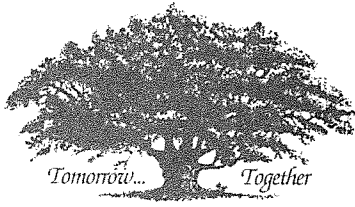
Fiscal year in which the finding initially occurred: 2014-2016
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Indiana
Department of Education
Contact Person Responsible for Corrective Action: Chris Street, Corporation Treasurer
Contact Phone Number: 812-542-2129

Status of Audit Finding: The Corporation did not obtain an adequate number of quotes for small purchases between the \$3,500 to \$25,000 thresholds. The corporation had not adopted a policy because this threshold had not been communicated to school corporations. Once the Corporation knew of the quote threshold, the procurement policy was updated and is now followed for the expenditure of federal funds. The issue has been corrected for the 2018-2019 school year.

Chris Street
(Signature)

C.B.O.
(Title)

3-12-19
(Date)



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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-010

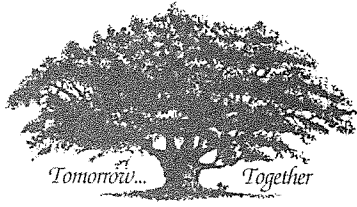
Fiscal year in which the finding initially occurred: 2014-2016
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Indiana
Department of Education
Contact Person Responsible for Corrective Action: Chris Street, Corporation Treasurer
Contact Phone Number: 812-542-2129

Status of Audit Finding: The Corporation posted payroll expenses before the start date of the grant. The Corporation revised a position upon the retirement of an individual for the revised position to include Internal Audit responsibilities to help oversee the proper execution of multiple grant. One of the responsibilities is to ensure grant compliance. The timing of expenditures is one of those responsibilities.

Chris Street
(Signature)

C.B.O.
(Title)

3-12-19
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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-011

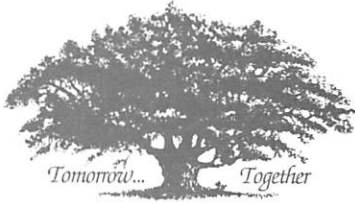
Fiscal year in which the finding initially occurred: 2014-2016
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Indiana Department of Education
Contact Person Responsible for Corrective Action: Chris Street, Corporation Treasurer
Contact Phone Number: 812-542-2129

Status of Audit Finding: The Corporation did not have effective Internal Controls to ensure proper support of two expenditures. The Corporation did not have proper documentation related to time and effort to support salaries charged to the program. The Indirect Cost Rate for this program was also incorrectly calculated. The Corporation revised a position upon the retirement of an individual for the revised position to include Internal Audit responsibilities to help oversee the proper execution of multiple grant. One of the responsibilities is to ensure grant compliance. These items are part of this individual's responsibility to ensure compliance is met. The Corporation has also updated to a new accounting system so that better internal controls of expenditures are followed, as well as documented within the system itself.

Chris Street
(Signature)

C.B.O.
(Title)

3-12-19
(Date)



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New Albany, IN 47151-1087
(812) 949-4200
Fax (812) 542-4743
www.nafcs.org

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Superintendent

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CORRECTIVE ACTION PLAN

FINDING 2018-001

Contact Person Responsible for Corrective Action: Chris Street
Contact Phone Number: 812-542-2129

Views of Responsible Official: The Corporation concurs with the findings.

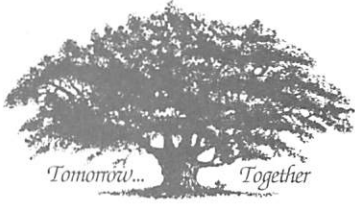
Description of Corrective Action Plan: The Corporation did not record Health Savings Account ("H.S.A.") withholdings correctly in the ledger. When the method of dispersing the money was changed to direct deposit, the Corporation did not apply the correct accounting procedure. The first effort to correct the issue was not successful under the old software system. The Corporation Deputy Treasurer has correctly implemented an accounting procedure that ensures the direct deposit transaction is correctly reflected on the Corporation ledger similar to how other withholdings are recorded correctly.

Anticipated Completion Date: Immediately

Chris Street
(Signature)

CBO
(Title)

3-13-19
(Date)



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CORRECTIVE ACTION PLAN

FINDING 2018-002

Contact Person Responsible for Corrective Action: Chris Street
Contact Phone Number: 812-542-2129

Views of Responsible Official: The Corporation concurs with the findings.

Description of Corrective Action Plan: The Corporation did not have adequate internal controls over small purchases to ensure three quotes for amounts over \$3,500 or the ensure that subcontractors were not presently debarred, suspended, proposed for debarment, or declared ineligible or voluntarily excluded by any federal agency or by any department, agency or political subdivision of the State of Indiana. The Corporation did not have time in this audit period based on the guidance from the prior audit to ensure compliance of these requirements. The Corporation now has an updated policy to ensure federal purchasing compliance.

Anticipated Completion Date: Immediately

Chris Street

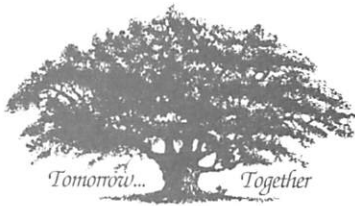
(Signature)

CBO

(Title)

3-13-19

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CORRECTIVE ACTION PLAN

FINDING 2018-003

Contact Person Responsible for Corrective Action: Chris Street
Contact Phone Number: 812-542-2129

Views of Responsible Official: The Corporation concurs with the findings.

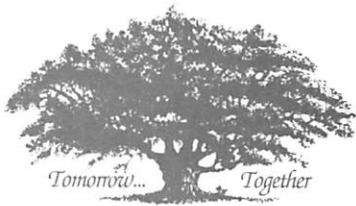
Description of Corrective Action Plan: The Corporation did not ensure that inventory was taken and reconciled every two years regarding equipment purchased with CTE program funds. The program director and office staff will maintain the required inventory listing and reconcile every two years moving forward.

Anticipated Completion Date: Immediately

Chris Street
(Signature)

CBO
(Title)

3-13-19
(Date)



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CORRECTIVE ACTION PLAN

FINDING 2018-004

Contact Person Responsible for Corrective Action: Chris Street
Contact Phone Number: 812-542-2129

Views of Responsible Official: The Corporation concurs with the findings.

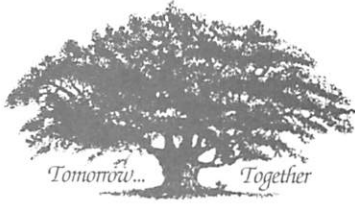
Description of Corrective Action Plan: The Corporation did not have an effective internal control in place to ensure that Annual Financial Reports and Verification Summary Reports were reviewed by someone other than the preparer. The Corporation requires secondary review and two signatures on all federal reports.

Anticipated Completion Date: Immediately

Chris Street
(Signature)

CBO
(Title)

3-13-19
(Date)



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CORRECTIVE ACTION PLAN

FINDING 2018-005

Contact Person Responsible for Corrective Action: Chris Street
Contact Phone Number: 812-542-2129

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

Description of Corrective Action Plan: The Corporation did not have an effective internal control in place to ensure compliance of inventory records related to equipment purchased with the grant. The Corporation has a system in place to record all inventory purchased with federal dollars and for it to be reconciled every two years.

Anticipated Completion Date: Immediately

Chris Street
(Signature)

CFO
(Title)

3-13-19
(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/>.