

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

FINANCIAL STATEMENT AND  
FEDERAL SINGLE AUDIT REPORT  
OF

DELAWARE COMMUNITY SCHOOL CORPORATION  
DELAWARE COUNTY, INDIANA

July 1, 2016 to June 30, 2018



**FILED**  
04/17/2019



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
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 <i>Government Auditing Standards</i> .....	6-7
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	10-11
Notes to Financial Statement .....	12-17
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	21-40
Schedule of Payables and Receivables .....	41
Schedule of Leases and Debt .....	42
Schedule of Capital Assets.....	43
Supplemental Audit of Federal Awards:	
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control over Compliance .....	46-47
Schedule of Expenditures of Federal Awards and Accompanying Notes:	
Schedule of Expenditures of Federal Awards.....	51
Notes to Schedule of Expenditures of Federal Awards .....	52
Schedule of Findings and Questioned Costs .....	53-55
Auditee-Prepared Documents:	
Summary Schedule of Prior Audit Findings.....	58-59
Corrective Action Plan .....	60
Other Reports.....	61

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Cheryl Dominick	07-01-16 to 06-30-19
Superintendent of Schools	Reece A. Mann	07-01-16 to 06-30-22
President of the School Board	Adam Williams Trent Fox John Adams	01-01-16 to 12-31-16 01-01-17 to 12-31-17 01-01-18 to 12-31-19



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE DELAWARE COMMUNITY SCHOOL  
CORPORATION, DELAWARE COUNTY, INDIANA

**Report on the Financial Statement**

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

***Management's Responsibility for the Financial Statement***

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

***Auditor's Responsibility***

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

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

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

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

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

***Opinion on Regulatory Basis of Accounting***

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

***Other Matters***

*Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* 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 April 3, 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

April 3, 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 DELAWARE COMMUNITY SCHOOL  
CORPORATION, DELAWARE 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 Delaware Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2016 to June 30, 2018, and the related notes to the financial statement, and have issued our report thereon dated April 3, 2019, wherein we noted the School Corporation followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

**Internal Control over Financial Reporting**

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

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

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


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

**Compliance and Other Matters**

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

**Purpose of This Report**

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

  
Paul D. Joyce, CPA  
State Examiner

April 3, 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.

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

Fund	Cash and Investments 07-01-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18
General	\$ 4,305,869	\$ 16,884,843	\$ 16,368,896	\$ (79,573)	\$ 4,742,243	\$ 17,282,415	\$ 17,463,101	\$ 9,772	\$ 4,571,329
Debt Service	959,181	2,105,541	1,721,450	(61,636)	1,281,636	1,745,793	1,724,125	-	1,303,304
Retirement/Severance Bond Debt Service	25,757	380,030	191,244	-	214,543	392,597	386,824	-	220,316
Capital Projects	1,074,144	1,865,121	1,926,718	146	1,012,693	2,141,677	1,550,556	133,020	1,736,834
School Transportation	1,102,096	1,463,711	1,229,985	(200,000)	1,135,822	1,571,756	1,349,834	(200,000)	1,157,744
School Bus Replacement	424,049	451,760	443,425	-	432,384	484,359	432,673	1,269	485,339
Rainy Day	986,564	-	500,000	200,000	686,564	-	-	200,000	886,564
700 Construction	1,239,933	36,612	1,192,047	2,600	87,098	5,241	87,109	-	5,230
701 Construction	-	-	-	-	-	-	525,826	1,641,623	1,115,797
School Lunch	885,526	1,272,425	1,209,311	-	948,640	1,334,965	1,258,258	-	1,025,347
Textbook Rental	483,557	285,555	320,414	61,636	510,334	263,077	343,072	(132,800)	297,539
Child Care Program	99,577	232,556	235,607	-	96,526	243,076	239,213	-	100,389
Alternative Education 16-17	-	7,701	-	-	7,701	-	7,701	-	-
Alternative Education 17-18	-	-	-	-	-	8,811	-	(8,811)	-
Safe Haven 16-17	-	12,927	12,927	-	-	-	-	-	-
Safe Haven 17-18	-	-	-	-	-	12,927	12,927	-	-
Early Intervention Grant	-	-	-	-	-	4,723	-	(4,723)	-
CCIPG	-	30,000	20,130	-	9,870	-	9,870	-	-
2104 Bell Grant	-	694	694	-	-	1,614	1,614	-	-
Ball Brothers 2018	-	-	-	-	-	50,000	-	-	50,000
NCISIC Wellness Grant 12-13	3,848	-	3,848	-	-	-	-	-	-
NCISIC Wellness Grant 13-14	20,709	-	6,319	-	14,390	-	10,642	-	3,748
Target Scholarship	-	700	696	-	4	-	4	-	-
Delcom Memorial Scholarship	1,121	-	1,121	-	-	-	-	-	-
DelCom Foundation	-	16,745	4,210	-	12,535	13,018	23,864	-	1,689
IN Lit Early Intervention	-	-	-	-	-	7,500	12,223	4,723	-
Formative Assessment	-	32,904	32,904	-	-	30,845	30,772	-	73
High Ability	-	35,917	17,158	-	18,759	23,295	18,759	(23,295)	-
Secured Schools Safety Grant	-	49,831	49,831	-	-	-	36,879	-	(36,879)
School Technology	46,068	18,645	93,595	79,800	50,918	17,304	34,487	-	33,735
Career and Technical Performance Grant	-	12,913	5,500	-	7,413	9,975	10,610	-	6,778
Performance Based Awards	-	-	-	-	-	79,555	79,555	-	-
High Ability	-	-	-	-	-	12,527	35,822	23,295	-
3901 Bell Grant	-	272	272	-	-	-	-	-	-
3902 Bell Grant	-	352	352	-	-	-	-	-	-
3903 Bell Grant	-	449	449	-	-	-	-	-	-
3904 Bell Grant	-	175	175	-	-	-	-	-	-
3905 Bell Grant	-	119	119	-	-	-	-	-	-
3906 Bell Grant	-	445	445	-	-	-	-	-	-
American Tooth Fairy	-	500	341	-	159	-	159	-	-
Vectren Grant EES	171	-	171	-	-	100	100	-	-
Teamwork for Quality Living	969	-	969	-	-	-	-	-	-
Del-Com Foundation Grant 14-15	1,480	-	1,480	-	-	-	-	-	-
AIG Valic Retirement Breakfast	584	900	159	-	1,325	900	1,613	-	612

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

Fund	Cash and Investments 07-01-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18
Chick-Fil-A Grant Ervin	159	-	-	-	159	-	159	-	-
Team Nutrition Grant 15-16	390	-	390	-	-	-	-	-	-
Senator David Ford Technology	(16,090)	30,000	43,649	-	(29,739)	36,222	34,595	-	(28,112)
Del-Com Foundation Grant 15-16	1,492	-	520	-	972	-	972	-	-
Bell Grant Amanda Lewis 2016	20	-	20	-	-	-	-	-	-
Innovative Ed	-	500	500	-	-	-	-	-	-
Title I 17-18	-	-	-	-	-	171,072	188,604	-	(17,532)
Title I 15-16	(16,563)	68,721	52,158	-	-	-	-	-	-
Title I 16-17	-	164,674	182,521	-	(17,847)	65,817	47,970	-	-
Special Education 15-16	(103,176)	228,446	125,270	-	-	-	-	-	-
Special Education 16-17	-	314,138	421,970	-	(107,832)	287,853	180,021	-	-
Special Education 17-18	-	-	-	-	-	337,052	440,257	-	(103,205)
School Counseling 16-17	-	15,000	15,000	-	-	-	-	-	-
Title IV 17-19	-	-	-	-	-	-	30,200	-	(30,200)
Title II Part A 17-18	-	-	-	-	-	32,610	37,627	-	(5,017)
Title II Part A 15-17	(9,423)	35,841	26,418	-	-	-	-	-	-
Title II Part A 16-18	-	54,440	58,101	-	(3,661)	17,750	14,089	-	-
Prepaid Lunch	14,056	565,266	564,889	-	14,433	562,903	562,214	-	15,122
Federal Withholding Tax	-	1,240,239	1,240,239	-	-	1,218,585	1,218,585	-	-
FICA Withholding Cert	-	641,049	641,049	-	-	686,202	686,202	-	-
FICA Withholding Non Cert	-	278,905	278,905	-	-	291,996	291,996	-	-
IN State Tax Withholding	34,197	383,042	381,392	-	35,847	403,314	399,275	-	39,886
County Tax Withholding	15,654	177,487	176,308	-	16,833	188,501	186,585	-	18,749
Cert Retirement Withholding	-	246,419	246,419	-	-	264,015	264,015	-	-
PERF Non Cert Withholding	-	120,543	120,543	-	-	116,126	116,126	-	-
Group Insurance Withholding	3,926	96,295	93,095	-	7,126	79,788	83,006	-	3,908
Annuities Withholding	-	237,215	237,215	-	-	238,329	238,329	-	-
Insurance Retirees	30,373	251,916	263,755	-	18,534	225,342	226,121	-	17,755
Section 125 Reimbursement Withholding	-	34,356	34,356	-	-	39,694	39,694	-	-
Section 125 Insurance Withholding	49,492	649,601	644,141	-	54,952	701,675	696,036	-	60,591
Section 125 Disability	-	115,222	115,222	-	-	123,947	123,947	-	-
Texas Life Insurance	-	9,728	9,728	-	-	11,486	11,486	-	-
Background Checks	757	63	820	-	-	-	-	-	-
YMCA	-	2,685	2,685	-	-	1,843	1,843	-	-
Support Court Order	-	29,118	29,118	-	-	20,793	20,793	-	-
Pass Through Fund	-	82	82	-	-	50	50	-	-
Transfer Account	90	-	90	-	-	-	-	-	-
Fringe Benefit Clearing Account	-	22,321	22,321	-	-	25,285	25,285	-	-
Totals	\$ 11,666,557	\$ 31,213,655	\$ 31,621,851	\$ 2,973	\$ 11,261,334	\$ 31,886,300	\$ 31,854,274	\$ 1,644,073	\$ 12,937,433

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

DELAWARE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

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

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

DELAWARE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

**E. Disbursements**

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

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

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

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

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

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

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

**F. Other Financing Sources and Uses**

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

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

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

DELAWARE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

**Note 4. Deposits and Investments**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

DELAWARE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

State statutes authorize the School Corporation to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

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

*Funding Policy and Annual Pension Cost*

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

DELAWARE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*B. Teachers' Retirement Fund*

*Plan Description*

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

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

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

*Funding Policy and Annual Pension Cost*

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

**Note 7. Cash Balance Deficits**

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

**Note 8. Holding Corporation**

The School Corporation has entered into a capital lease with the Delta-Eaton School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ended June 30, 2017 and 2018, totaled \$1,721,450 and \$1,724,125, respectively.

DELAWARE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 9. Combined Funds**

Various payroll withholding funds were combined into a single fund in the prior financial statement, but were reported individually in the current financial statement.

**Note 10. Fund Names**

The following funds are being reported with different fund names than were reported in the prior audit report:

Fund Name in Prior Audit Report	Fund Name in Current Audit Report
Innovative Planning Grant 15-16 101-476-15-16	Senator David Ford Technology Special Education 15-16

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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.

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	700 Construction	701 Construction
Cash and investments - beginning	\$ 4,305,869	\$ 959,181	\$ 25,757	\$ 1,074,144	\$ 1,102,096	\$ 424,049	\$ 986,564	\$ 1,239,933	\$ -
Receipts:									
Local sources	136,199	2,105,541	380,030	1,852,253	1,458,164	451,760	-	36,612	-
Intermediate sources	243	-	-	-	-	-	-	-	-
State sources	16,743,842	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	4,559	-	-	12,868	5,547	-	-	-	-
Total receipts	16,884,843	2,105,541	380,030	1,865,121	1,463,711	451,760	-	36,612	-
Disbursements:									
Instruction	10,702,128	-	-	-	-	-	-	-	-
Support services	5,277,043	-	-	650,142	1,229,985	443,425	-	291	-
Noninstructional services	351,572	-	-	-	-	-	-	-	-
Facilities acquisition and construction	38,153	-	-	1,276,576	-	-	500,000	1,191,756	-
Debt service	-	1,721,450	191,244	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	16,368,896	1,721,450	191,244	1,926,718	1,229,985	443,425	500,000	1,192,047	-
Excess (deficiency) of receipts over disbursements	515,947	384,091	188,786	(61,597)	233,726	8,335	(500,000)	(1,155,435)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	2,600	-
Sale of capital assets	227	-	-	146	-	-	-	-	-
Transfers in	2	-	-	-	-	-	200,000	-	-
Transfers out	(79,802)	(61,636)	-	-	(200,000)	-	-	-	-
Total other financing sources (uses)	(79,573)	(61,636)	-	146	(200,000)	-	200,000	2,600	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	436,374	322,455	188,786	(61,451)	33,726	8,335	(300,000)	(1,152,835)	-
Cash and investments - ending	\$ 4,742,243	\$ 1,281,636	\$ 214,543	\$ 1,012,693	\$ 1,135,822	\$ 432,384	\$ 686,564	\$ 87,098	\$ -

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

	School Lunch	Textbook Rental	Child Care Program	Alternative Education 16-17	Alternative Education 17-18	Safe Haven 16-17	Safe Haven 17-18	Early Intervention Grant	CCIPG
Cash and investments - beginning	\$ 885,526	\$ 483,557	\$ 99,577	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	590,910	202,606	-	-	-	-	-	-	30,000
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	13,801	81,783	232,552	7,701	-	12,927	-	-	-
Federal sources	666,450	-	-	-	-	-	-	-	-
Other	1,264	1,166	4	-	-	-	-	-	-
Total receipts	1,272,425	285,555	232,556	7,701	-	12,927	-	-	30,000
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	1,200	315,924	-	-	-	12,927	-	-	20,130
Noninstructional services	1,167,407	-	235,607	-	-	-	-	-	-
Facilities acquisition and construction	40,704	-	-	-	-	-	-	-	-
Debt service	-	4,490	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,209,311	320,414	235,607	-	-	12,927	-	-	20,130
Excess (deficiency) of receipts over disbursements	63,114	(34,859)	(3,051)	7,701	-	-	-	-	9,870
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	61,636	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	61,636	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	63,114	26,777	(3,051)	7,701	-	-	-	-	9,870
Cash and investments - ending	\$ 948,640	\$ 510,334	\$ 96,526	\$ 7,701	\$ -	\$ -	\$ -	\$ -	\$ 9,870

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

	2104 Bell Grant	Ball Brothers 2018	NCISIC Wellness Grant 12-13	NCISIC Wellness Grant 13-14	Target Scholarship	Delcom Memorial Scholarship	DelCom Foundation	IN Lit Early Intervention	Formative Assessment
Cash and investments - beginning	\$ -	\$ -	\$ 3,848	\$ 20,709	\$ -	\$ 1,121	\$ -	\$ -	\$ -
Receipts:									
Local sources	694	-	-	-	700	-	16,745	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	32,904
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	694	-	-	-	700	-	16,745	-	32,904
Disbursements:									
Instruction	694	-	-	-	696	-	4,210	-	32,904
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	3,848	6,319	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	1,121	-	-	-
Total disbursements	694	-	3,848	6,319	696	1,121	4,210	-	32,904
Excess (deficiency) of receipts over disbursements	-	-	(3,848)	(6,319)	4	(1,121)	12,535	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(3,848)	(6,319)	4	(1,121)	12,535	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 14,390	\$ 4	\$ -	\$ 12,535	\$ -	\$ -

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

	High Ability	Secured Schools Safety Grant	School Technology	Career and Technical Performance Grant	Performance Based Awards	High Ability	3901 Bell Grant	3902 Bell Grant	3903 Bell Grant
Cash and investments - beginning	\$ -	\$ -	\$ 46,068	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	10,177	-	-	-	272	352	449
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	35,917	49,831	8,468	12,913	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	35,917	49,831	18,645	12,913	-	-	272	352	449
Disbursements:									
Instruction	17,158	-	-	5,500	-	-	272	352	449
Support services	-	-	165,050	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	49,831	(71,455)	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	17,158	49,831	93,595	5,500	-	-	272	352	449
Excess (deficiency) of receipts over disbursements	18,759	-	(74,950)	7,413	-	-	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	79,800	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	79,800	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	18,759	-	4,850	7,413	-	-	-	-	-
Cash and investments - ending	\$ 18,759	\$ -	\$ 50,918	\$ 7,413	\$ -	\$ -	\$ -	\$ -	\$ -

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

	3904 Bell Grant	3905 Bell Grant	3906 Bell Grant	American Tooth Fairy	Vectren Grant EES	Teamwork for Quality Living	Del-Com Foundation Grant 14-15	AIG Valic Retirement Breakfast	Chick-Fil-A Grant Ervin
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 171	\$ 969	\$ 1,480	\$ 584	\$ 159
Receipts:									
Local sources	175	119	445	500	-	-	-	900	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	175	119	445	500	-	-	-	900	-
Disbursements:									
Instruction	175	119	445	341	171	-	1,480	-	-
Support services	-	-	-	-	-	969	-	159	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	175	119	445	341	171	969	1,480	159	-
Excess (deficiency) of receipts over disbursements	-	-	-	159	(171)	(969)	(1,480)	741	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	159	(171)	(969)	(1,480)	741	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 159	\$ -	\$ -	\$ -	\$ 1,325	\$ 159

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

	Team Nutrition Grant 15-16	Senator David Ford Technology	Del-Com Foundation Grant 15-16	Bell Grant Amanda Lewis 2016	Innovative Ed	Title I 17-18	Title I 15-16	Title I 16-17
Cash and investments - beginning	\$ 390	\$ (16,090)	\$ 1,492	\$ 20	\$ -	\$ -	\$ (16,563)	\$ -
Receipts:								
Local sources	-	-	-	-	500	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	30,000	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	68,721	164,674
Other	-	-	-	-	-	-	-	-
Total receipts	-	30,000	-	-	500	-	68,721	164,674
Disbursements:								
Instruction	390	-	520	20	500	-	52,158	182,521
Support services	-	43,649	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	390	43,649	520	20	500	-	52,158	182,521
Excess (deficiency) of receipts over disbursements	(390)	(13,649)	(520)	(20)	-	-	16,563	(17,847)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(390)	(13,649)	(520)	(20)	-	-	16,563	(17,847)
Cash and investments - ending	\$ -	\$ (29,739)	\$ 972	\$ -	\$ -	\$ -	\$ -	\$ (17,847)

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

	Special Education 15-16	Special Education 16-17	Special Education 17-18	School Counseling 16-17	Title IV 17-19	Title II Part A 17-18	Title II Part A 15-17	Title II Part A 16-18
Cash and investments - beginning	\$ (103,176)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (9,423)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	15,000	-	-	-	-
Federal sources	228,446	314,138	-	-	-	-	35,841	54,440
Other	-	-	-	-	-	-	-	-
Total receipts	228,446	314,138	-	15,000	-	-	35,841	54,440
Disbursements:								
Instruction	125,270	421,970	-	-	-	-	24,165	22,693
Support services	-	-	-	15,000	-	-	2,253	35,408
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	125,270	421,970	-	15,000	-	-	26,418	58,101
Excess (deficiency) of receipts over disbursements	103,176	(107,832)	-	-	-	-	9,423	(3,661)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	103,176	(107,832)	-	-	-	-	9,423	(3,661)
Cash and investments - ending	\$ -	\$ (107,832)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,661)

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

	Prepaid Lunch	Federal Withholding Tax	FICA Withholding Cert	FICA Withholding Non Cert	IN State Tax Withholding	County Tax Withholding	Cert Retirement Withholding	PERF Non Cert Withholding
Cash and investments - beginning	\$ 14,056	\$ -	\$ -	\$ -	\$ 34,197	\$ 15,654	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	565,266	1,240,239	641,049	278,905	383,042	177,487	246,419	120,543
Total receipts	565,266	1,240,239	641,049	278,905	383,042	177,487	246,419	120,543
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	564,889	1,240,239	641,049	278,905	381,392	176,308	246,419	120,543
Total disbursements	564,889	1,240,239	641,049	278,905	381,392	176,308	246,419	120,543
Excess (deficiency) of receipts over disbursements	377	-	-	-	1,650	1,179	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	377	-	-	-	1,650	1,179	-	-
Cash and investments - ending	\$ 14,433	\$ -	\$ -	\$ -	\$ 35,847	\$ 16,833	\$ -	\$ -

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

	Group Insurance Withholding	Annuities Withholding	Insurance Retirees	Section 125 Reimbursement Withholding	Section 125 Insurance Withholding	Section 125 Disability	Texas Life Insurance
Cash and investments - beginning	\$ 3,926	\$ -	\$ 30,373	\$ -	\$ 49,492	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	96,295	237,215	251,916	34,356	649,601	115,222	9,728
Total receipts	96,295	237,215	251,916	34,356	649,601	115,222	9,728
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	93,095	237,215	263,755	34,356	644,141	115,222	9,728
Total disbursements	93,095	237,215	263,755	34,356	644,141	115,222	9,728
Excess (deficiency) of receipts over disbursements	3,200	-	(11,839)	-	5,460	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,200	-	(11,839)	-	5,460	-	-
Cash and investments - ending	\$ 7,126	\$ -	\$ 18,534	\$ -	\$ 54,952	\$ -	\$ -

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

	Background Checks	YMCA	Support Court Order	Pass Through Fund	Transfer Account	Fringe Benefit Clearing Account	Totals
Cash and investments - beginning	\$ 757	\$ -	\$ -	\$ -	\$ 90	\$ -	\$ 11,666,557
Receipts:							
Local sources	-	-	-	-	-	-	7,276,103
Intermediate sources	-	-	-	-	-	-	243
State sources	-	-	-	-	-	-	17,277,639
Federal sources	-	-	-	-	-	-	1,532,710
Other	63	2,685	29,118	82	-	22,321	5,126,960
Total receipts	63	2,685	29,118	82	-	22,321	\$ 31,213,655
Disbursements:							
Instruction	-	-	-	-	-	-	11,597,301
Support services	-	-	-	-	-	-	8,213,555
Noninstructional services	-	-	-	-	-	-	1,764,753
Facilities acquisition and construction	-	-	-	-	-	-	3,025,565
Debt service	-	-	-	-	-	-	1,917,184
Nonprogrammed charges	820	2,685	29,118	82	90	22,321	5,103,493
Total disbursements	820	2,685	29,118	82	90	22,321	31,621,851
Excess (deficiency) of receipts over disbursements	(757)	-	-	-	(90)	-	(408,196)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	2,600
Sale of capital assets	-	-	-	-	-	-	373
Transfers in	-	-	-	-	-	-	341,438
Transfers out	-	-	-	-	-	-	(341,438)
Total other financing sources (uses)	-	-	-	-	-	-	2,973
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(757)	-	-	-	(90)	-	(405,223)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,261,334

DELAWARE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	700 Construction	701 Construction
Cash and investments - beginning	\$ 4,742,243	\$ 1,281,636	\$ 214,543	\$ 1,012,693	\$ 1,135,822	\$ 432,384	\$ 686,564	\$ 87,098	\$ -
Receipts:									
Local sources	146,957	1,745,793	392,597	1,912,317	1,570,019	484,359	-	5,241	-
Intermediate sources	243	-	-	-	-	-	-	-	-
State sources	17,135,215	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	229,360	1,737	-	-	-	-
Total receipts	17,282,415	1,745,793	392,597	2,141,677	1,571,756	484,359	-	5,241	-
Disbursements:									
Instruction	11,502,994	-	-	-	-	-	-	-	-
Support services	5,503,864	-	-	641,856	1,349,834	432,673	-	2,496	46
Noninstructional services	430,438	-	-	-	-	-	-	-	-
Facilities acquisition and construction	25,805	-	-	908,700	-	-	-	84,613	525,780
Debt service	-	1,724,125	386,824	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	17,463,101	1,724,125	386,824	1,550,556	1,349,834	432,673	-	87,109	525,826
Excess (deficiency) of receipts over disbursements	(180,686)	21,668	5,773	591,121	221,922	51,686	-	(81,868)	(525,826)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	1,641,623
Sale of capital assets	961	-	-	220	-	1,269	-	-	-
Transfers in	8,811	-	-	132,800	-	-	200,000	-	-
Transfers out	-	-	-	-	(200,000)	-	-	-	-
Total other financing sources (uses)	9,772	-	-	133,020	(200,000)	1,269	200,000	-	1,641,623
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(170,914)	21,668	5,773	724,141	21,922	52,955	200,000	(81,868)	1,115,797
Cash and investments - ending	\$ 4,571,329	\$ 1,303,304	\$ 220,316	\$ 1,736,834	\$ 1,157,744	\$ 485,339	\$ 886,564	\$ 5,230	\$ 1,115,797

DELAWARE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	School Lunch	Textbook Rental	Child Care Program	Alternative Education 16-17	Alternative Education 17-18	Safe Haven 16-17	Safe Haven 17-18	Early Intervention Grant	CCIPG
Cash and investments - beginning	\$ 948,640	\$ 510,334	\$ 96,526	\$ 7,701	\$ -	\$ -	\$ -	\$ -	\$ 9,870
Receipts:									
Local sources	588,738	170,518	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	14,418	91,444	243,067	-	8,811	-	12,927	4,723	-
Federal sources	729,939	-	-	-	-	-	-	-	-
Other	1,870	1,115	9	-	-	-	-	-	-
Total receipts	1,334,965	263,077	243,076	-	8,811	-	12,927	4,723	-
Disbursements:									
Instruction	-	-	-	7,701	-	-	-	-	-
Support services	1,300	339,198	-	-	-	-	12,927	-	9,870
Noninstructional services	1,231,334	-	239,213	-	-	-	-	-	-
Facilities acquisition and construction	13,691	-	-	-	-	-	-	-	-
Debt service	-	3,874	-	-	-	-	-	-	-
Nonprogrammed charges	11,933	-	-	-	-	-	-	-	-
Total disbursements	1,258,258	343,072	239,213	7,701	-	-	12,927	-	9,870
Excess (deficiency) of receipts over disbursements	76,707	(79,995)	3,863	(7,701)	8,811	-	-	4,723	(9,870)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	(132,800)	-	-	(8,811)	-	-	(4,723)	-
Total other financing sources (uses)	-	(132,800)	-	-	(8,811)	-	-	(4,723)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	76,707	(212,795)	3,863	(7,701)	-	-	-	-	(9,870)
Cash and investments - ending	\$ 1,025,347	\$ 297,539	\$ 100,389	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

DELAWARE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	2104 Bell Grant	Ball Brothers 2018	NCISIC Wellness Grant 12-13	NCISIC Wellness Grant 13-14	Target Scholarship	Delcom Memorial Scholarship	DelCom Foundation	IN Lit Early Intervention	Formative Assessment
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 14,390	\$ 4	\$ -	\$ 12,535	\$ -	\$ -
Receipts:									
Local sources	1,614	50,000	-	-	-	-	13,018	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	7,500	30,845
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	1,614	50,000	-	-	-	-	13,018	7,500	30,845
Disbursements:									
Instruction	1,614	-	-	-	4	-	23,864	-	30,772
Support services	-	-	-	-	-	-	-	12,223	-
Noninstructional services	-	-	-	10,642	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,614	-	-	10,642	4	-	23,864	12,223	30,772
Excess (deficiency) of receipts over disbursements	-	50,000	-	(10,642)	(4)	-	(10,846)	(4,723)	73
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	4,723	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	4,723	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	50,000	-	(10,642)	(4)	-	(10,846)	-	73
Cash and investments - ending	\$ -	\$ 50,000	\$ -	\$ 3,748	\$ -	\$ -	\$ 1,689	\$ -	\$ 73

DELAWARE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	High Ability	Secured Schools Safety Grant	School Technology	Career and Technical Performance Grant	Performance Based Awards	High Ability	3901 Bell Grant	3902 Bell Grant	3903 Bell Grant
Cash and investments - beginning	\$ 18,759	\$ -	\$ 50,918	\$ 7,413	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	6,294	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	23,295	-	11,010	9,975	79,555	12,527	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	23,295	-	17,304	9,975	79,555	12,527	-	-	-
Disbursements:									
Instruction	18,759	-	-	10,610	79,555	35,822	-	-	-
Support services	-	-	34,487	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	36,879	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	18,759	36,879	34,487	10,610	79,555	35,822	-	-	-
Excess (deficiency) of receipts over disbursements	4,536	(36,879)	(17,183)	(635)	-	(23,295)	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	23,295	-	-	-
Transfers out	(23,295)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(23,295)	-	-	-	-	23,295	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(18,759)	(36,879)	(17,183)	(635)	-	-	-	-	-
Cash and investments - ending	\$ -	\$ (36,879)	\$ 33,735	\$ 6,778	\$ -	\$ -	\$ -	\$ -	\$ -

DELAWARE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	3904 Bell Grant	3905 Bell Grant	3906 Bell Grant	American Tooth Fairy	Vectren Grant EES	Teamwork for Quality Living	Del-Com Foundation Grant 14-15	AIG Valic Retirement Breakfast	Chick-Fil-A Grant Ervin
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 159	\$ -	\$ -	\$ -	\$ 1,325	\$ 159
Receipts:									
Local sources	-	-	-	-	100	-	-	900	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	100	-	-	900	-
Disbursements:									
Instruction	-	-	-	159	100	-	-	-	-
Support services	-	-	-	-	-	-	-	1,613	-
Noninstructional services	-	-	-	-	-	-	-	-	159
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	159	100	-	-	1,613	159
Excess (deficiency) of receipts over disbursements	-	-	-	(159)	-	-	-	(713)	(159)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(159)	-	-	-	(713)	(159)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 612	\$ -

DELAWARE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	Team Nutrition Grant 15-16	Senator David Ford Technology	Del-Com Foundation Grant 15-16	Bell Grant Amanda Lewis 2016	Innovative Ed	Title I 17-18	Title I 15-16	Title I 16-17
Cash and investments - beginning	\$ -	\$ (29,739)	\$ 972	\$ -	\$ -	\$ -	\$ -	\$ (17,847)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	36,222	-	-	-	-	-	-
Federal sources	-	-	-	-	-	171,072	-	65,817
Other	-	-	-	-	-	-	-	-
Total receipts	-	36,222	-	-	-	171,072	-	65,817
Disbursements:								
Instruction	-	-	972	-	-	188,604	-	47,970
Support services	-	34,595	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	34,595	972	-	-	188,604	-	47,970
Excess (deficiency) of receipts over disbursements	-	1,627	(972)	-	-	(17,532)	-	17,847
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,627	(972)	-	-	(17,532)	-	17,847
Cash and investments - ending	\$ -	\$ (28,112)	\$ -	\$ -	\$ -	\$ (17,532)	\$ -	\$ -

DELAWARE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	Special Education 15-16	Special Education 16-17	Special Education 17-18	School Counseling 16-17	Title IV 17-19	Title II Part A 17-18	Title II Part A 15-17	Title II Part A 16-18
Cash and investments - beginning	\$ -	\$ (107,832)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,661)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	287,853	337,052	-	-	32,610	-	17,750
Other	-	-	-	-	-	-	-	-
Total receipts	-	287,853	337,052	-	-	32,610	-	17,750
Disbursements:								
Instruction	-	180,021	440,257	-	-	-	-	14,089
Support services	-	-	-	-	30,200	37,627	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	180,021	440,257	-	30,200	37,627	-	14,089
Excess (deficiency) of receipts over disbursements	-	107,832	(103,205)	-	(30,200)	(5,017)	-	3,661
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	107,832	(103,205)	-	(30,200)	(5,017)	-	3,661
Cash and investments - ending	\$ -	\$ -	\$ (103,205)	\$ -	\$ (30,200)	\$ (5,017)	\$ -	\$ -

DELAWARE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	Prepaid Lunch	Federal Withholding Tax	FICA Withholding Cert	FICA Withholding Non Cert	IN State Tax Withholding	County Tax Withholding	Cert Retirement Withholding	PERF Non Cert Withholding
Cash and investments - beginning	\$ 14,433	\$ -	\$ -	\$ -	\$ 35,847	\$ 16,833	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	562,903	1,218,585	686,202	291,996	403,314	188,501	264,015	116,126
Total receipts	562,903	1,218,585	686,202	291,996	403,314	188,501	264,015	116,126
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	562,214	1,218,585	686,202	291,996	399,275	186,585	264,015	116,126
Total disbursements	562,214	1,218,585	686,202	291,996	399,275	186,585	264,015	116,126
Excess (deficiency) of receipts over disbursements	689	-	-	-	4,039	1,916	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	689	-	-	-	4,039	1,916	-	-
Cash and investments - ending	\$ 15,122	\$ -	\$ -	\$ -	\$ 39,886	\$ 18,749	\$ -	\$ -

DELAWARE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	Group Insurance Withholding	Annuities Withholding	Insurance Retirees	Section 125 Reimbursement Withholding	Section 125 Insurance Withholding	Section 125 Disability	Texas Life Insurance
Cash and investments - beginning	\$ 7,126	\$ -	\$ 18,534	\$ -	\$ 54,952	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	79,788	238,329	225,342	39,694	701,675	123,947	11,486
Total receipts	79,788	238,329	225,342	39,694	701,675	123,947	11,486
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	83,006	238,329	226,121	39,694	696,036	123,947	11,486
Total disbursements	83,006	238,329	226,121	39,694	696,036	123,947	11,486
Excess (deficiency) of receipts over disbursements	(3,218)	-	(779)	-	5,639	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,218)	-	(779)	-	5,639	-	-
Cash and investments - ending	\$ 3,908	\$ -	\$ 17,755	\$ -	\$ 60,591	\$ -	\$ -

DELAWARE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	Background Checks	YMCA	Support Court Order	Pass Through Fund	Transfer Account	Fringe Benefit Clearing Account	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,261,334
Receipts:							
Local sources	-	-	-	-	-	-	7,088,465
Intermediate sources	-	-	-	-	-	-	243
State sources	-	-	-	-	-	-	17,721,534
Federal sources	-	-	-	-	-	-	1,642,093
Other	-	1,843	20,793	50	-	25,285	5,433,965
Total receipts	-	1,843	20,793	50	-	25,285	31,886,300
Disbursements:							
Instruction	-	-	-	-	-	-	12,583,867
Support services	-	-	-	-	-	-	8,444,809
Noninstructional services	-	-	-	-	-	-	1,911,786
Facilities acquisition and construction	-	-	-	-	-	-	1,595,468
Debt service	-	-	-	-	-	-	2,114,823
Nonprogrammed charges	-	1,843	20,793	50	-	25,285	5,203,521
Total disbursements	-	1,843	20,793	50	-	25,285	31,854,274
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	32,026
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	1,641,623
Sale of capital assets	-	-	-	-	-	-	2,450
Transfers in	-	-	-	-	-	-	369,629
Transfers out	-	-	-	-	-	-	(369,629)
Total other financing sources (uses)	-	-	-	-	-	-	1,644,073
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	1,676,099
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,937,433

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

<u>Government</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 123,637</u>	<u>\$ 220,947</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Energy Solutions by JMS LLC	Solar Parking Lot Lights	\$ 8,204	06/21/2011	06/30/2020
MailFinanace	Postage Machines	3,006	07/19/2017	10/18/2022
Ricoh	Copier 1024684 ML	53,733	09/25/2014	09/25/2019
Ricoh	Copier 1024684 A1	1,896	09/25/2014	09/25/2019
Delta-Eaton School Building Corporation	Albany Royerton and Delta High School Renovation 2010	1,534,500	06/30/2011	12/31/2019
Delta-Eaton School Building Corporation	DHS and Royerton 2015 Bond Issue	260,500	07/15/2016	01/15/2022
Delta-Eaton School Building Corporation	2018 DMS/DHS School Renovations	<u>432,000</u>	06/30/2019	01/15/2034
Total of annual lease payments		<u>\$ 2,293,839</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Pension Severance Buyout	<u>\$ 2,415,000</u>	<u>\$ 381,629</u>

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

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 179,500
Buildings	97,431,710
Improvements other than buildings	1,238,394
Machinery, equipment, and vehicles	12,339,009
Construction in progress	<u>6,670,000</u>
Total capital assets	<u>\$ 117,858,613</u>

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SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



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

TO: THE OFFICIALS OF THE DELAWARE COMMUNITY SCHOOL  
CORPORATION, DELAWARE COUNTY, INDIANA

**Report on Compliance for Each Major Federal Program**

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

***Management's Responsibility***

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

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the School Corporation's major federal programs based on our audit of the types of compliance requirements referred to above. 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)

**Report on Internal Control over Compliance**


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

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

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

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

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

  
Paul D. Joyce, CPA  
State Examiner

April 3, 2019

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#### SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

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

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

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Passed Through to Subrecipient 06-30-17	Total Federal Awards Expended 06-30-17	Passed Through to Subrecipient 06-30-18	Total Federal Awards Expended 06-30-18
<b>Department of Agriculture</b>							
Child Nutrition Cluster							
School Breakfast Program	Indiana Department of Education	10.553	FY 2016, FY 2017	\$ -	\$ 119,120	\$ -	\$ 121,283
National School Lunch Program	Indiana Department of Education	10.555	FY 2016, FY 2017	-	518,896	-	574,698
School Lunch Commodities			FY 2016, FY 2017	-	110,532	-	93,876
Total - National School Lunch Program				-	629,428	-	668,574
Summer Food Service Program for Children	Indiana Department of Education	10.559	FY 2016, FY 2017	-	28,434	-	33,958
Summer Food Service Program for Children				-		-	
Total - Child Nutrition Cluster				-	776,982	-	823,815
Total - Department of Agriculture				-	776,982	-	823,815
<b>Department of Education</b>							
Special Education Cluster (IDEA)							
Special Education Grants to States	Indiana Department of Education	84.027					
101-476 15-16			14216-010-PN01	-	228,446	-	-
101-476 16-17			14217-008-PN01	-	314,138	-	287,853
101-476 17-18			18611-008-PN01	-	-	-	337,052
Total - Special Education Grants to States				-	542,584	-	624,905
Special Education Preschool Grants	Indiana Department of Education	84.173					
Preschool 15-16			45716-008-PN01	-	5,977	-	649
Preschool 16-17			45717-008-PN01	-	13,524	-	2,477
Preschool 17-18			18619-008-PN01	-	-	-	15,023
Total - Special Education Preschool Grants				-	19,501	-	18,149
Total - Special Education Cluster (IDEA)				-	562,085	-	643,054
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010					
Title I 15-16			7000S01A150014	-	68,721	-	-
Title I 16-17			7000S01A160014	-	164,674	-	65,817
Title I 17-18			7000S01A170014	-	-	-	171,071
Total - Title I Grants to Local Educational Agencies				-	233,395	-	236,888
Supporting Effective Instruction State Grants	Indiana Department of Education	84.367					
Title II Part A 15-17			S367A150013	-	35,841	-	-
Title II Part A 16-18			S367A160013	-	54,440	-	17,749
Title II Part A 17-18			S367A170013	-	-	-	32,610
Total - Supporting Effective Instruction State Grants				-	90,281	-	50,359
Total - Department of Education				-	885,761	-	930,301
Total federal awards expended				\$ -	\$ 1,662,743	\$ -	\$ 1,754,116

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

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

**Note 1. Basis of Presentation**

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

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

**Note 2. Summary of Significant Accounting Policies**

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

**Note 3. Special Education Cooperative**

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

DELAWARE COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

**Section I - Summary of Auditor's Results**

Financial Statement:

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

Federal Awards:

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

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

<u>Name of Federal Program or Cluster</u>	<u>Opinion Issued</u>
Child Nutrition Cluster	Unmodified
Special Education Cluster (IDEA)	Unmodified
Dollar threshold used to distinguish between Type A and Type B programs: \$750,000	
Auditee qualified as low-risk auditee?	no

**Section II - Financial Statement Findings**

No matters are reportable.

**Section III - Federal Award Findings and Questioned Costs**

**FINDING 2018-001**

Subject: Child Nutrition Cluster - Eligibility and 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 Numbers and Years (or Other Identifying Numbers): FY 2016, FY 2017  
 Pass-Through Entity: Indiana Department of Education  
 Compliance Requirements: Eligibility, Reporting  
 Audit Finding: Material Weakness

DELAWARE COMMUNITY 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 Eligibility and Reporting compliance requirements.

*Eligibility*

The determination of eligibility was made by one employee without a proper oversight, review, or approval process to ensure the determination was done accurately.

*Reporting*

One employee was responsible for completing and submitting the Annual Financial Reports, the sponsor claims for reimbursement, and the School Food Authority (SFA) Verification Collection Reports, without a proper oversight, review, or approval process to ensure the reports were accurate prior to submission.

*Context*

The lack of controls was a systemic issue 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 Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal awards 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). . . ."

*Cause*

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

*Effect*

The failure to establish an effective internal control system placed the School Corporation at risk of noncompliance with the grant agreement and the Eligibility and Reporting compliance requirements.

*Questioned Costs*

There were no questioned costs identified.

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

*Recommendation*

We recommended that the School Corporation's management establish and maintain controls, including segregation of duties, to ensure compliance with the grant agreement and Eligibility and Reporting compliance requirements.

*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.

OFFICE OF SUPERINTENDENT  
DELAWARE COMMUNITY SCHOOL CORPORATION

9750 N CR 200 E  
Muncie, IN 47303  
Phone: 765-284-5074  
Fax: 765-284-5259

**Board of Education**

John Adams - President  
Adam Williams - Vice President  
Superintendent  
Trent Fox - Secretary  
Lance Engle - Member  
Jacob Case - Member

Reece A. Mann - Superintendent  
Dr. Darin K. Gullion - Asst.

Summary Schedule of Prior Audit Findings

Finding 2016-001

Fiscal year in which the finding initially occurred: July 1, 2012 to June 30, 2014


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

Contact Person Responsible for Corrective Action: Dr. Darin K. Gullion

Contact Phone Number: 765-284-5074

Status of Audit Finding:

Internal control policies have been implemented and will continually be updated. The prior year SEFA will be reviewed for additions and deletions. Grant folders and the fund report will be reviewed to insure all Federal funds have been included. All amounts related to National School Lunch program and commodities will be verified with the Food Service Director. The Assistant Superintendent will review after the Treasurer has completed the SEFA.



Signature

Assistant Superintendent

Title

3/21/2019

Date

OFFICE OF SUPERINTENDENT  
DELAWARE COMMUNITY SCHOOL CORPORATION

9750 N CR 200 E  
Muncie, IN 47303  
Phone: 765-284-5074  
Fax: 765-284-5259

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Lance Engle - Member  
Jacob Case - Member

Reece A. Mann - Superintendent  
Dr. Darin K. Gullion - Asst.

Summary Schedule of Prior Audit Findings

Finding 2016-002

Fiscal year in which the finding initially occurred: July 1, 2014 to June 30, 2016

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

Indiana Department of Education


Special Education Grants to States

Contact Person Responsible for Corrective Action: Dr. Darin K. Gullion

Contact Phone Number: 765-284-5074

Status of Audit Finding:

The Corporation Treasurer has created a schedule for Time and Effort Reporting. This schedule is monitored by both the Treasurer and the Assistant Superintendent. The Treasurer has provided the Assistant Superintendent a signed copy of all Time and Effort Reports.

  
\_\_\_\_\_  
Signature

Assistant Superintendent

\_\_\_\_\_  
Title

3/21/2019

\_\_\_\_\_  
Date

OFFICE OF SUPERINTENDENT  
DELAWARE COMMUNITY SCHOOL CORPORATION

9750 N CR 200 E  
Muncie, IN 47303  
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Lance Engle- Member  
Jacob Case - Member

Reece A. Mann - Superintendent  
Dr. Darin K. Gullion - Assistant Superintendent

Delaware Community School Corporation  
Corrective Action Plan

Finding 2018-001

Date of Response: April 3, 2019

Contact Person Responsible for Corrective Action: Dr. Darin K. Gullion

Contract Phone Number: 765-284-5074

Views of Responsible Official:

We concur with the finding.

Description of Corrective Action Plan:

The Assistant Superintendent and Food Service Director will establish and cause to be maintained a system of internal controls. These controls will provide for segregation of duties and oversight & review of the following:

- Determination of Eligibility
- Annual Financial Reports
- Monthly Sponsor Claims
- Verification Summary Reports.

Anticipated Completion Date: 6/30/2019

Darin K Gullion  
Signature

Assistant Superintendent  
Title

4-3-19  
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/>.