

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

PLAINFIELD COMMUNITY SCHOOL CORPORATION
HENDRICKS COUNTY, INDIANA

July 1, 2016 to June 30, 2018



FILED
04/17/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Stacey D. Smith	07-01-16 to 06-30-19
Superintendent of Schools	Scott Olinger	07-01-16 to 06-30-19
President of the School Board	Scott Flood Michael Allen Jessica Elston Scott Flood	01-01-16 to 12-31-16 01-01-17 to 12-31-17 01-01-18 to 12-31-18 01-01-19 to 12-31-19



STATE OF INDIANA
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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statement

We have audited the accompanying financial statement of the Plainfield 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 4, 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 4, 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 PLAINFIELD COMMUNITY SCHOOL
CORPORATION, HENDRICKS COUNTY, INDIANA

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statement of the Plainfield 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 4, 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 4, 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.

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PLAINFIELD 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	\$ 6,016,930	\$ 34,219,025	\$ 34,493,469	\$ 60,906	\$ 5,803,392	\$ 35,293,934	\$ 34,709,666	\$ 73,552	\$ 6,461,212
Debt Service	6,525,792	14,253,014	14,794,916	433,000	6,416,890	14,804,930	14,794,476	455,020	6,882,364
Retirement/Severance Bond Debt Service	9,315	337,051	352,623	6,257	-	416,039	348,153	(6,258)	61,628
Capital Projects	2,618,581	4,878,389	5,851,582	(155,550)	1,489,838	6,778,107	4,918,274	(123,000)	3,226,671
School Transportation	1,184,309	1,959,392	2,344,069	-	799,632	2,267,488	2,141,530	-	925,590
School Bus Replacement	131,673	315,812	207,239	-	240,246	422,593	371,087	-	291,752
Rainy Day	1,109,501	250	275,503	137,538	971,786	-	308,363	133,625	797,048
Construction Summer	2,599,456	237,088	4,394,069	6,938,950	5,381,425	37,538	6,524,685	4,800,000	3,694,278
Legacy Foundation	57,442	-	140	-	57,302	-	340	-	56,962
School Lunch	445,318	2,269,592	2,360,712	-	354,198	2,345,545	2,168,489	(117,379)	413,875
Textbook Rental	808,641	654,391	847,645	7,294	622,681	665,722	776,884	49,928	561,447
Child Care Program	100,907	381,093	404,779	-	77,221	479,647	450,274	-	106,594
Educational License Plates	4,065	900	-	-	4,965	675	360	-	5,280
Alternative Education	10,973	7,666	10,973	-	7,666	6,567	14,233	-	-
Early Intervention Grant	-	26,500	-	-	26,500	24,929	32,849	-	18,580
Lilly Donation	-	15,025	13,050	-	1,975	-	1,975	-	-
Duke Energy Leader	3,241	2,000	1,200	-	4,041	-	1,200	-	2,841
Dollar General Grant	135	-	135	-	-	-	-	-	-
Library Donation	100	-	100	-	-	-	-	-	-
Wellness Donation - Food Service	-	525	525	-	-	-	-	-	-
MOMH Donation	-	750	692	-	58	900	644	-	314
Giving Books a Chance	1,353	-	1,353	-	-	-	-	-	-
Legacy Foundation Grants	-	13,708	10,066	-	3,642	16,569	16,256	-	3,955
Imagination Lab Donation - Robotics	-	-	-	-	-	36,430	30,454	-	5,976
IAHPERDF Grant	35	-	35	-	-	-	-	-	-
Extra-Curricular Activities	465	-	465	-	-	-	-	-	-
Scholarships and Awards	-	7,000	7,000	-	-	11,000	-	-	11,000
Drug Testing	4,122	3,016	1,728	-	5,410	3,000	886	-	7,524
ELA Workshop	5,683	-	420	-	5,263	-	5,263	-	-
Central Elementary Donation	-	9,000	9,000	-	-	16,190	1,407	-	14,783
Hendricks Regional	82,798	50,306	28,518	-	104,586	50,000	27,501	-	127,085
On-line Assessment	24,702	68,892	93,594	-	-	65,602	186,391	120,789	-
High Ability	31,887	49,423	44,654	-	36,656	49,429	72,138	-	13,947
Medicaid Reimbursement	-	60,906	-	(60,906)	-	73,552	-	(73,552)	-
Non-English Speaking Programs	5,328	18,214	15,080	-	8,462	15,000	21,120	-	2,342
School Technology	195,489	54,182	211,753	-	37,918	281,943	122,283	-	197,578
Career and Technical Performance Grant	-	25,115	24,793	-	322	23,404	13,749	-	9,977
School Safety Grant	1	29,669	-	(29,670)	-	-	-	-	-
Senator David Ford Technology	-	41,357	22,324	(19,033)	-	-	-	-	-
Project Lead the Way	9,250	5,000	14,250	-	-	-	-	-	-
Title I	-	309,723	294,749	(14,974)	-	324,330	312,748	(11,582)	-
Part B 619 - Preschool	-	18,871	20,778	1,907	-	28,264	29,358	1,094	-
Part B 611 - IDEA	-	872,320	956,369	84,049	-	1,112,394	998,463	(113,931)	-
Title IV	-	-	-	-	-	9,372	9,372	-	-
Medicaid Reimbursement - Federal	2,929	111,761	41,626	-	73,064	130,283	111,314	-	92,033
Improving Teacher Quality, No Child Left, Title II, Part A	-	106,368	102,513	(3,855)	-	92,805	92,456	(349)	-
Title III - English Proficiency Migrant	-	18,230	16,011	(2,219)	-	12,354	13,966	1,612	-
Prepaid Lunch Clearing	-	-	-	-	-	1,095,419	1,137,506	117,379	75,292
Payroll Clearing	100	9,329,126	9,329,108	-	118	9,414,078	9,414,196	-	-
Totals	\$ 21,990,521	\$ 70,760,650	\$ 77,599,608	\$ 7,383,694	\$ 22,535,257	\$ 76,406,032	\$ 80,180,309	\$ 5,306,948	\$ 24,067,928

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

PLAINFIELD 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.

PLAINFIELD 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.

Temporary loans. Amounts received from a loan obtained to pay current expenses prior to the receipt of revenue from taxes levied for that purpose. These loans, sometimes designated tax anticipation warrants, must be repaid from the next semiannual distribution of local property taxes levied for such fund.

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.

PLAINFIELD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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 provides an opportunity for tax payers to make comments or ask questions about the proposed budget. Prior to November 1, the governing board approves the budget for the next year. After the budget is adopted by the Board of School Trustees, the budget is then submitted to the Indiana Department of Local Government Finance for final review and approval.

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 requires the Indiana Department of Local Government Finance to establish property tax rates and levies as defined in current statute. 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, must 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.

PLAINFIELD 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.

PLAINFIELD 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.

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. Holding Corporations

2005 Refunding

The School Corporation has entered into a capital lease with Plainfield 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 2017 and 2018 totaled \$420,000 and \$420,000, respectively, and these constituted the final lease payments.

PLAINFIELD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

2012 Refunding

The School Corporation has entered into a capital lease with Plainfield School Transportation Center 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 2017 and 2018 totaled \$429,000 and \$431,000, respectively.

2014-2015 Refunding

The School Corporation has entered into a capital lease with the 2004 Plainfield Community High 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 2017 and 2018 totaled \$7,662 and \$7,565,000, respectively.

2016 Refunding

The School Corporation has entered into a capital lease with the Plainfield Elementary 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 2017 and 2018 totaled \$1,861,500 and \$1,862,000, respectively.

2016 Lease

The School Corporation has entered into a capital lease with the 2004 Plainfield Community High 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 2017 and 2018 totaled \$985,000 and \$1,971,000, respectively.

2017 Lease

The School Corporation has entered into a capital lease with the 2004 Plainfield Community High 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 2017 and 2018 totaled \$0 and \$52,000, respectively.

Note 8. Subsequent Events

The School Corporation will enter into a capital lease with the 2004 Plainfield Community High 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. This lease will be for planned middle school renovations and construction of a new elementary school.

PLAINFIELD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. *Other Postemployment Benefits*

The School Corporation provides to eligible retirees and their spouses the following benefits: health, dental, vision, and life insurance. These benefits are offered until the retired employee and/or spouse is Medicare eligible. Certain classified employees hired prior to July 1, 2003, receive other postemployment benefits related to health insurance. The benefits are in the handbook and/or negotiated agreement. 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.

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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PLAINFIELD 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	Construction Summer	Legacy Foundation
Cash and investments - beginning	\$ 6,016,930	\$ 6,525,792	\$ 9,315	\$ 2,618,581	\$ 1,184,309	\$ 131,673	\$ 1,109,501	\$ 2,599,456	\$ 57,442
Receipts:									
Local sources	635,903	14,253,014	337,051	4,878,389	1,957,291	315,812	250	52,088	-
Intermediate sources	11	-	-	-	-	-	-	-	-
State sources	33,578,806	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	4,305	-	-	-	2,101	-	-	185,000	-
Total receipts	34,219,025	14,253,014	337,051	4,878,389	1,959,392	315,812	250	237,088	-
Disbursements:									
Instruction	24,076,630	-	-	-	-	-	-	-	-
Support services	9,704,080	-	-	2,952,490	1,989,244	207,239	275,503	408,752	-
Noninstructional services	712,759	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	1,310,445	1,120	-	-	3,985,317	140
Debt service	-	14,794,916	352,623	1,588,647	353,705	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	34,493,469	14,794,916	352,623	5,851,582	2,344,069	207,239	275,503	4,394,069	140
Excess (deficiency) of receipts over disbursements	(274,444)	(541,902)	(15,572)	(973,193)	(384,677)	108,573	(275,253)	(4,156,981)	(140)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	6,938,950	-
Sale of capital assets	-	433,000	-	4,450	-	-	-	-	-
Transfers in	60,906	-	28,763	-	-	-	511,310	-	-
Transfers out	-	-	(22,506)	(160,000)	-	-	(373,772)	-	-
Total other financing sources (uses)	60,906	433,000	6,257	(155,550)	-	-	137,538	6,938,950	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(213,538)	(108,902)	(9,315)	(1,128,743)	(384,677)	108,573	(137,715)	2,781,969	(140)
Cash and investments - ending	\$ 5,803,392	\$ 6,416,890	\$ -	\$ 1,489,838	\$ 799,632	\$ 240,246	\$ 971,786	\$ 5,381,425	\$ 57,302

PLAINFIELD 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	Educational License Plates	Alternative Education	Early Intervention Grant	Lilly Donation	Duke Energy Leader	Dollar General Grant
Cash and investments - beginning	\$ 445,318	\$ 808,641	\$ 100,907	\$ 4,065	\$ 10,973	\$ -	\$ -	\$ 3,241	\$ 135
Receipts:									
Local sources	1,418,919	544,122	381,093	-	-	-	15,025	2,000	-
Intermediate sources	-	-	-	900	-	-	-	-	-
State sources	27,438	110,269	-	-	7,666	26,500	-	-	-
Federal sources	822,846	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	389	-	-	-	-	-	-	-	-
Total receipts	2,269,592	654,391	381,093	900	7,666	26,500	15,025	2,000	-
Disbursements:									
Instruction	-	-	404,564	-	10,973	-	-	-	-
Support services	2,736	847,645	215	-	-	-	13,050	1,200	135
Noninstructional services	2,191,825	-	-	-	-	-	-	-	-
Facilities acquisition and construction	1,151	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	165,000	-	-	-	-	-	-	-	-
Total disbursements	2,360,712	847,645	404,779	-	10,973	-	13,050	1,200	135
Excess (deficiency) of receipts over disbursements	(91,120)	(193,254)	(23,686)	900	(3,307)	26,500	1,975	800	(135)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	7,294	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	7,294	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(91,120)	(185,960)	(23,686)	900	(3,307)	26,500	1,975	800	(135)
Cash and investments - ending	\$ 354,198	\$ 622,681	\$ 77,221	\$ 4,965	\$ 7,666	\$ 26,500	\$ 1,975	\$ 4,041	\$ -

PLAINFIELD 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

	Library Donation	Wellness Donation - Food Service	MOMH Donation	Giving Books a Chance	Legacy Foundation Grants	Imagination Lab Donation - Robotics	IAHPERDF Grant	Extra- Curricular Activities
Cash and investments - beginning	\$ 100	\$ -	\$ -	\$ 1,353	\$ -	\$ -	\$ 35	\$ 465
Receipts:								
Local sources	-	525	750	-	13,708	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	525	750	-	13,708	-	-	-
Disbursements:								
Instruction	-	-	692	310	9,032	-	-	-
Support services	97	-	-	929	470	-	-	-
Noninstructional services	-	525	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	455	-	-	465
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	3	-	-	114	109	-	35	-
Total disbursements	100	525	692	1,353	10,066	-	35	465
Excess (deficiency) of receipts over disbursements	(100)	-	58	(1,353)	3,642	-	(35)	(465)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(100)	-	58	(1,353)	3,642	-	(35)	(465)
Cash and investments - ending	\$ -	\$ -	\$ 58	\$ -	\$ 3,642	\$ -	\$ -	\$ -

PLAINFIELD 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

	Scholarships and Awards	Drug Testing	ELA Workshop	Central Elementary Donation	Hendricks Regional	On-line Assessment	High Ability	Medicaid Reimbursement
Cash and investments - beginning	\$ -	\$ 4,122	\$ 5,683	\$ -	\$ 82,798	\$ 24,702	\$ 31,887	\$ -
Receipts:								
Local sources	7,000	3,016	-	9,000	50,306	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	68,892	49,423	60,906
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	7,000	3,016	-	9,000	50,306	68,892	49,423	60,906
Disbursements:								
Instruction	-	-	420	-	501	74,079	41,755	-
Support services	-	1,728	-	9,000	20,673	19,515	912	-
Noninstructional services	-	-	-	-	7,344	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	1,987	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	7,000	-	-	-	-	-	-	-
Total disbursements	7,000	1,728	420	9,000	28,518	93,594	44,654	-
Excess (deficiency) of receipts over disbursements	-	1,288	(420)	-	21,788	(24,702)	4,769	60,906
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	24,702	-	-
Transfers out	-	-	-	-	-	(24,702)	-	(60,906)
Total other financing sources (uses)	-	-	-	-	-	-	-	(60,906)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,288	(420)	-	21,788	(24,702)	4,769	-
Cash and investments - ending	\$ -	\$ 5,410	\$ 5,263	\$ -	\$ 104,586	\$ -	\$ 36,656	\$ -

PLAINFIELD 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

	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	School Safety Grant	Senator David Ford Technology	Project Lead the Way	Title I	Part B 619 - Preschool
Cash and investments - beginning	\$ 5,328	\$ 195,489	\$ -	\$ 1	\$ -	\$ 9,250	\$ -	\$ -
Receipts:								
Local sources	-	41,394	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	18,214	12,788	25,115	29,669	41,357	5,000	-	-
Federal sources	-	-	-	-	-	-	309,723	18,871
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	18,214	54,182	25,115	29,669	41,357	5,000	309,723	18,871
Disbursements:								
Instruction	15,080	-	-	-	-	14,250	271,581	20,778
Support services	-	211,753	-	-	16,557	-	15,968	-
Noninstructional services	-	-	-	-	-	-	7,200	-
Facilities acquisition and construction	-	-	24,793	-	5,767	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	15,080	211,753	24,793	-	22,324	14,250	294,749	20,778
Excess (deficiency) of receipts over disbursements	3,134	(157,571)	322	29,669	19,033	(9,250)	14,974	(1,907)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	1,200	-	-	29,669	-	-	59,097	4,782
Transfers out	(1,200)	-	-	(59,339)	(19,033)	-	(74,071)	(2,875)
Total other financing sources (uses)	-	-	-	(29,670)	(19,033)	-	(14,974)	1,907
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,134	(157,571)	322	(1)	-	(9,250)	-	-
Cash and investments - ending	\$ 8,462	\$ 37,918	\$ 322	\$ -	\$ -	\$ -	\$ -	\$ -

PLAINFIELD 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

	Part B 611 - IDEA	Title IV	Medicaid Reimbursement - Federal	Improving Teacher Quality, No Child Left, Title II, Part A	Title III - English Proficiency Migrant	Prepaid Lunch Clearing	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 2,929	\$ -	\$ -	\$ -	\$ 100	\$ 21,990,521
Receipts:								
Local sources	-	-	-	-	-	-	-	24,916,656
Intermediate sources	-	-	-	-	-	-	-	911
State sources	-	-	-	-	18,230	-	-	34,080,273
Federal sources	872,320	-	111,761	106,368	-	-	-	2,241,889
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	9,329,126	9,520,921
Total receipts	872,320	-	111,761	106,368	18,230	-	9,329,126	70,760,650
Disbursements:								
Instruction	956,369	-	34,966	-	12,496	-	-	25,944,476
Support services	-	-	6,660	102,513	3,515	-	-	16,812,579
Noninstructional services	-	-	-	-	-	-	-	2,919,653
Facilities acquisition and construction	-	-	-	-	-	-	-	5,331,640
Debt service	-	-	-	-	-	-	-	17,089,891
Nonprogrammed charges	-	-	-	-	-	-	9,329,108	9,501,369
Total disbursements	956,369	-	41,626	102,513	16,011	-	9,329,108	77,599,608
Excess (deficiency) of receipts over disbursements	(84,049)	-	70,135	3,855	2,219	-	18	(6,838,958)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	6,938,950
Sale of capital assets	-	-	-	-	-	-	-	444,744
Transfers in	227,058	-	-	20,670	2,531	-	-	970,688
Transfers out	(143,009)	-	-	(24,525)	(4,750)	-	-	(970,688)
Total other financing sources (uses)	84,049	-	-	(3,855)	(2,219)	-	-	7,383,694
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	70,135	-	-	-	18	544,736
Cash and investments - ending	\$ -	\$ -	\$ 73,064	\$ -	\$ -	\$ -	\$ 118	\$ 22,535,257

PLAINFIELD 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	Construction Summer	Legacy Foundation
Cash and investments - beginning	\$ 5,803,392	\$ 6,416,890	\$ -	\$ 1,489,838	\$ 799,632	\$ 240,246	\$ 971,786	\$ 5,381,425	\$ 57,302
Receipts:									
Local sources	916,848	14,804,930	416,039	5,144,306	2,074,114	422,593	-	37,538	-
Intermediate sources	12	-	-	-	-	-	-	-	-
State sources	34,377,074	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	1,633,801	183,386	-	-	-	-
Other	-	-	-	-	9,988	-	-	-	-
Total receipts	35,293,934	14,804,930	416,039	6,778,107	2,267,488	422,593	-	37,538	-
Disbursements:									
Instruction	24,294,851	-	-	-	-	-	711	-	-
Support services	9,648,572	-	-	3,414,698	2,140,020	371,087	270,577	135,178	-
Noninstructional services	766,243	-	-	-	-	-	34,075	-	-
Facilities acquisition and construction	-	-	-	1,503,576	1,510	-	3,000	6,389,507	340
Debt service	-	14,794,476	348,153	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	34,709,666	14,794,476	348,153	4,918,274	2,141,530	371,087	308,363	6,524,685	340
Excess (deficiency) of receipts over disbursements	584,268	10,454	67,886	1,859,833	125,958	51,506	(308,363)	(6,487,147)	(340)
Other financing sources (uses):									
Proceeds of long-term debt	-	26,020	-	-	-	-	-	4,800,000	-
Sale of capital assets	-	429,000	-	2,000	-	-	-	-	-
Transfers in	73,552	-	-	-	-	-	386,869	-	-
Transfers out	-	-	(6,258)	(125,000)	-	-	(253,244)	-	-
Total other financing sources (uses)	73,552	455,020	(6,258)	(123,000)	-	-	133,625	4,800,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	657,820	465,474	61,628	1,736,833	125,958	51,506	(174,738)	(1,687,147)	(340)
Cash and investments - ending	\$ 6,461,212	\$ 6,882,364	\$ 61,628	\$ 3,226,671	\$ 925,590	\$ 291,752	\$ 797,048	\$ 3,694,278	\$ 56,962

PLAINFIELD 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	Educational License Plates	Alternative Education	Early Intervention Grant	Lilly Donation	Duke Energy Leader	Dollar General Grant
Cash and investments - beginning	\$ 354,198	\$ 622,681	\$ 77,221	\$ 4,965	\$ 7,666	\$ 26,500	\$ 1,975	\$ 4,041	\$ -
Receipts:									
Local sources	1,456,631	551,142	479,647	-	-	-	-	-	-
Intermediate sources	-	-	-	675	-	-	-	-	-
State sources	28,007	114,580	-	-	6,567	24,929	-	-	-
Federal sources	860,547	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	360	-	-	-	-	-	-	-	-
Total receipts	2,345,545	665,722	479,647	675	6,567	24,929	-	-	-
Disbursements:									
Instruction	-	-	449,444	-	14,233	-	-	-	-
Support services	2,262	776,884	830	360	-	32,849	1,975	1,200	-
Noninstructional services	2,165,364	-	-	-	-	-	-	-	-
Facilities acquisition and construction	863	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	2,168,489	776,884	450,274	360	14,233	32,849	1,975	1,200	-
Excess (deficiency) of receipts over disbursements	177,056	(111,162)	29,373	315	(7,666)	(7,920)	(1,975)	(1,200)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	49,928	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	(117,379)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(117,379)	49,928	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	59,677	(61,234)	29,373	315	(7,666)	(7,920)	(1,975)	(1,200)	-
Cash and investments - ending	\$ 413,875	\$ 561,447	\$ 106,594	\$ 5,280	\$ -	\$ 18,580	\$ -	\$ 2,841	\$ -

PLAINFIELD 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

	Library Donation	Wellness Donation - Food Service	MOMH Donation	Giving Books a Chance	Legacy Foundation Grants	Imagination Lab Donation - Robotics	IAHPERDF Grant	Extra- Curricular Activities
Cash and investments - beginning	\$ -	\$ -	\$ 58	\$ -	\$ 3,642	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	900	-	16,569	36,430	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	900	-	16,569	36,430	-	-
Disbursements:								
Instruction	-	-	644	-	11,457	4,774	-	-
Support services	-	-	-	-	659	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	4,118	25,680	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	22	-	-	-
Total disbursements	-	-	644	-	16,256	30,454	-	-
Excess (deficiency) of receipts over disbursements	-	-	256	-	313	5,976	-	-
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	-	-	256	-	313	5,976	-	-
Cash and investments - ending	\$ -	\$ -	\$ 314	\$ -	\$ 3,955	\$ 5,976	\$ -	\$ -

PLAINFIELD 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

	Scholarships and Awards	Drug Testing	ELA Workshop	Central Elementary Donation	Hendricks Regional	On-line Assessment	High Ability	Medicaid Reimbursement
Cash and investments - beginning	\$ -	\$ 5,410	\$ 5,263	\$ -	\$ 104,586	\$ -	\$ 36,656	\$ -
Receipts:								
Local sources	11,000	3,000	-	16,190	50,000	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	65,602	49,429	73,552
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	11,000	3,000	-	16,190	50,000	65,602	49,429	73,552
Disbursements:								
Instruction	-	-	4,467	-	745	-	72,138	-
Support services	-	886	796	-	10,456	186,391	-	-
Noninstructional services	-	-	-	1,407	-	-	-	-
Facilities acquisition and construction	-	-	-	-	16,300	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	886	5,263	1,407	27,501	186,391	72,138	-
Excess (deficiency) of receipts over disbursements	11,000	2,114	(5,263)	14,783	22,499	(120,789)	(22,709)	73,552
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	120,789	-	-
Transfers out	-	-	-	-	-	-	-	(73,552)
Total other financing sources (uses)	-	-	-	-	-	120,789	-	(73,552)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,000	2,114	(5,263)	14,783	22,499	-	(22,709)	-
Cash and investments - ending	\$ 11,000	\$ 7,524	\$ -	\$ 14,783	\$ 127,085	\$ -	\$ 13,947	\$ -

PLAINFIELD 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

	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	School Safety Grant	Senator David Ford Technology	Project Lead the Way	Title I	Part B 619 - Preschool
Cash and investments - beginning	\$ 8,462	\$ 37,918	\$ 322	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	264,453	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	15,000	17,490	23,404	-	-	-	-	-
Federal sources	-	-	-	-	-	-	324,330	28,264
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	15,000	281,943	23,404	-	-	-	324,330	28,264
Disbursements:								
Instruction	20,951	-	-	-	-	-	280,049	29,358
Support services	169	122,283	-	-	-	-	30,173	-
Noninstructional services	-	-	-	-	-	-	2,526	-
Facilities acquisition and construction	-	-	13,749	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	21,120	122,283	13,749	-	-	-	312,748	29,358
Excess (deficiency) of receipts over disbursements	(6,120)	159,660	9,655	-	-	-	11,582	(1,094)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	35,975	5,181
Transfers out	-	-	-	-	-	-	(47,557)	(4,087)
Total other financing sources (uses)	-	-	-	-	-	-	(11,582)	1,094
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,120)	159,660	9,655	-	-	-	-	-
Cash and investments - ending	\$ 2,342	\$ 197,578	\$ 9,977	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Part B 611 - IDEA	Title IV	Medicaid Reimbursement - Federal	Improving Teacher Quality, No Child Left, Title II, Part A	Title III - English Proficiency Migrant	Prepaid Lunch Clearing	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 73,064	\$ -	\$ -	\$ -	\$ 118	\$ 22,535,257
Receipts:								
Local sources	-	-	-	-	-	-	-	26,702,330
Intermediate sources	-	-	-	-	-	-	-	687
State sources	-	-	-	-	12,354	-	-	34,807,988
Federal sources	1,112,394	9,372	130,283	92,805	-	-	-	2,557,995
Temporary loans	-	-	-	-	-	-	-	1,817,187
Other	-	-	-	-	-	1,095,419	9,414,078	10,519,845
Total receipts	1,112,394	9,372	130,283	92,805	12,354	1,095,419	9,414,078	76,406,032
Disbursements:								
Instruction	998,463	-	104,979	-	7,098	-	-	26,294,362
Support services	-	9,372	6,335	92,456	6,868	-	-	17,263,336
Noninstructional services	-	-	-	-	-	-	-	2,969,615
Facilities acquisition and construction	-	-	-	-	-	-	-	7,958,643
Debt service	-	-	-	-	-	-	-	15,142,629
Nonprogrammed charges	-	-	-	-	-	1,137,506	9,414,196	10,551,724
Total disbursements	998,463	9,372	111,314	92,456	13,966	1,137,506	9,414,196	80,180,309
Excess (deficiency) of receipts over disbursements	113,931	-	18,969	349	(1,612)	(42,087)	(118)	(3,774,277)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	4,826,020
Sale of capital assets	-	-	-	-	-	-	-	480,928
Transfers in	69,844	-	-	17,611	3,843	117,379	-	831,043
Transfers out	(183,775)	-	-	(17,960)	(2,231)	-	-	(831,043)
Total other financing sources (uses)	(113,931)	-	-	(349)	1,612	117,379	-	5,306,948
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	18,969	-	-	75,292	(118)	1,532,671
Cash and investments - ending	\$ -	\$ -	\$ 92,033	\$ -	\$ -	\$ 75,292	\$ -	\$ 24,067,928

PLAINFIELD COMMUNITY 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>\$ 2,127,190</u>	<u>\$ 173,527</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
2004 Plainfield Community High School Building Corporation	2017 Lease	\$ 364,500	6/30/2018	1/15/2026
Plainfield Elementary School Building Corporation	2016 Refunding	1,863,000	7/15/2016	7/15/2023
2004 Plainfield Community High School Building Corporation	2016 Lease	1,972,500	6/30/2017	12/31/2030
Plainfield School Transportation Center Building Corporation	2012 Transportation Refunding	432,000	6/30/2012	6/30/2023
2004 Plainfield Community High School Building Corporation	2014 Refunding	<u>7,467,000</u>	6/30/2014	12/31/2029
Total governmental activities		<u>12,099,000</u>		
Total of annual lease payments		<u>\$ 12,099,000</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
Tax Anticipation Warrants	Tax Anticipation Warrants	\$ 1,817,187	\$ 1,852,295
General obligation bonds	2013 Pension Bonds	1,765,000	353,048
General obligation bonds	2011 GO Bond	240,000	242,640
General obligation bonds	2012 GO Bond	670,000	450,925
General obligation bonds	2013 GO Bond	600,000	407,050
General obligation bonds	2014 GO Bond	940,000	387,850
General obligation bonds	2016 GO Bonds	2,170,000	636,158
General obligation bonds	2017 GO Bonds	<u>2,720,000</u>	<u>442,500</u>
Total governmental activities		<u>10,922,187</u>	<u>4,772,466</u>
Totals		<u>\$ 10,922,187</u>	<u>\$ 4,772,466</u>

PLAINFIELD 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	\$ 6,006,240
Buildings	227,289,869
Improvements other than buildings	2,139,689
Machinery, equipment, and vehicles	17,800,537
Construction in progress	<u>1,266,842</u>
Total governmental activities	<u>254,503,177</u>
Total capital assets	<u>\$ 254,503,177</u>

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



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

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

Report on Compliance for the Major Federal Program

We have audited the Plainfield 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 its major federal program for the period of July 1, 2016 to June 30, 2018. The School Corporation's major federal program is 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 the School Corporation's major federal program 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 the major federal program. However, our audit does not provide a legal determination of the School Corporation's compliance.

Opinion on the Major Federal Program

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the period of July 1, 2016 to June 30, 2018.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR THE 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 the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for the 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 4, 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.

PLAINFIELD 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
Department of Agriculture							
Child Nutrition Cluster							
School Breakfast Program	Indiana Department of Education	10.553					
School Lunch Program/0800			SY2016-17	\$ -	\$ 124,579	\$ -	\$ -
School Lunch Program/0800			SY2017-18	-	-	-	128,869
Total - School Breakfast Program				-	124,579	-	128,869
National School Lunch Program							
School Lunch Program/0800	Indiana Department of Education	10.555					
Commodities			SY2016-17	-	682,994	-	-
Snack Program			SY2016-17	-	142,455	-	-
School Lunch Program/0800			SY2016-17	-	286	-	-
Commodities			SY2017-18	-	-	-	710,602
Snack Program			SY2017-18	-	-	-	150,343
Total - National School Lunch Program				-	825,735	-	863,771
Summer Food Service Program for Children							
Summer Food Program	Indiana Department of Education	10.559					
Summer Food Program			SY2016-17	-	14,987	-	-
			SY2017-18	-	-	-	18,250
Total - Summer Food Service Program for Children				-	14,987	-	18,250
Total - Child Nutrition Cluster				-	965,301	-	1,010,890
Total - Department of Agriculture				-	965,301	-	1,010,890
Department of Education							
Special Education Cluster (IDEA)							
Special Education Grants to States	Indiana Department of Education	84.027					
14-15 Part B IDEA/5230.15			14215-156-PN01	-	29,888	-	-
15-16 Part B IDEA/5230.16			14216-126-PN01	-	-	-	24,924
15-16 Part B IDEA/5230.16			14216-156-PN01	-	285,480	-	-
FY17 Part B IDEA/5230.17			14217-126-PN01	-	-	-	424,876
FY17 Part B IDEA/5230.17			14217-156-PN01	-	556,952	-	-
FY18 Part B IDEA/5230.18			18611-126-PN01	-	-	-	662,593
Total - Special Education Grants to States				-	872,320	-	1,112,393

PLAINFIELD 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
Special Education Preschool Grants	Indiana Department of Education	84.173					
FY18 Part B 619 Preschool/5220.18			18619-126-PN01	-	-	-	14,789
14-15 Part B 619 Preschool/5220.15			45715-156-PN01	-	1,976	-	-
15-16 Part B 619 Preschool/5220.16			45716-126-PN01	-	-	-	5,883
15-16 Part B 619 Preschool/5220.16			45716-156-PN01	-	4,700	-	-
FY17 Part B 619 Preschool/5220.17			45717-126-PN01	-	-	-	7,593
FY17 Part B 619 Preschool/5220.17			45717-156-PN01	-	12,195	-	-
Total - Special Education Preschool Grants				-	18,871	-	28,265
Total - Special Education Cluster (IDEA)				-	891,191	-	1,140,658
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010					
Title I 2015-2016/4190.16			S010A150014	-	117,909	-	-
Title I 2016-2017/4190.17			S010A150014	-	191,814	-	-
Title I 2017-2018/4190.18			S010A150014	-	-	-	195,606
Title I 2016-2017/4190.17			S013A150014	-	-	-	128,723
Total - Title I Grants to Local Educational Agencies				-	309,723	-	324,329
English Language Acquisition State Grants	Indiana Department of Education	84.365					
Title III 2014-2016/6880.16			01115-031-PN01	-	14,264	-	-
Title III 2015-2017/6880.17			01116-032-PN01	-	3,966	-	-
Title III 2015-2017/6880.17			01116-032-PN01	-	-	-	10,110
Title III 2016-2018/6880.18			01117-031-PN01	-	-	-	2,243
Total - English Language Acquisition State Grants				-	18,230	-	12,353
Supporting Effective Instruction State Grants	Indiana Department of Education	84.367					
Title II Part A 2014-2016/6840.16			14-3330	-	31,554	-	-
Title II Part A 2015-2017/6840.17			S367A150015	-	74,815	-	-
Title II Part A 2015-2017/6840.17			S367A150015	-	-	-	17,577
Title II Part A 2016-2018/6840.18			S367A160013	-	-	-	75,228
Total - Supporting Effective Instruction State Grants				-	106,369	-	92,805
Student Support and Academic Enrichment Program	Indiana Department of Education						
Title IV 2017-2019/5850.19		84.424	S2424A170015	-	-	-	9,372
Total - Department of Education				-	1,325,513	-	1,579,517
Total federal awards expended				\$ -	\$ 2,290,814	\$ -	\$ 2,590,407

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

PLAINFIELD 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.

PLAINFIELD 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 program:	
Material weakness 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 Program and type of auditor's report issued on compliance for it:

<u>Name of Federal Program or Cluster</u>	<u>Opinion Issued</u>
Child Nutrition Cluster	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 - Cash Management, 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): SY2016-17, SY2017-18
 Pass-Through Entity: Indiana Department of Education
 Compliance Requirements: Cash Management, Reporting
 Audit Finding: Material Weakness

PLAINFIELD 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 following compliance requirements:

Cash Management

There were no controls in place to ensure that the School Lunch fund monthly cash balances (net cash resources) were limited to the three months average expenditures in accordance with the Cash Management compliance requirement. A worksheet was maintained by the Treasurer to review cash balances each month, but was performed without an oversight, review, or approval process to ensure compliance with cash management requirements.

Reporting

There were no controls in place to ensure that the Monthly Sponsor Claim for Reimbursement reports and the Verification Summary Reports were accurate. One employee completed and submitted the reports without an oversight, review, or approval process to ensure the accuracy of the reports.

Context

The lack of controls was a systemic issue, which occurred 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). . . ."

Cause

Management had not developed a system of internal controls to ensure compliance with the grant agreement, the Cash Management compliance requirement, and the Reporting compliance requirement.

Effect

The failure to establish an effective internal control system, which would include segregation of duties, placed the School Corporation at risk of noncompliance with the grant agreement, the Cash Management compliance requirement, and the Reporting compliance requirement.

Questioned Costs

There were no questioned costs identified.

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

Recommendation

We recommended that the School Corporation's management establish a system of internal controls to ensure compliance with the grant agreement, the Cash Management compliance requirement, and the Reporting 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 DOCUMENT

The subsequent document was provided by management of the School Corporation. The document is presented as intended by the School Corporation.



Plainfield Community School Corporation
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April 4, 2019

RE: Section III – Federal Award Findings and Questioned Costs

FINDING 2018 - 001 – INTERNAL CONTROL OVER CHILD NUTRITION CLUSTER

Contact Person: Stacey Smith
Contact Number: 317-839-2578
Anticipated Completion Date: April 2019

CORRECTIVE ACTION PLAN

Views of the Responsible Official - We agree with the finding.

Cash Management - Plainfield Community School Corporation will implement a proper system to verify monthly the child nutrition fund cash balance does not exceed the three-month average expenditure requirement. The Corporation Treasurer will calculate and provide the information to the Food Service Director to review and initial as well.

The internal control procedures will be implemented in April 2019 for all Cash Management Reports.

Reporting – The Food Service Director will complete the Monthly Sponsor Claim for Reimbursement Reports and the Verification Summary Reports and have either the Assistant Food Service Director or Corporation Treasurer verify and initial the reports before submitting.

The internal control procedure will be implemented in April 2019 for all Reporting.

Signed Stacey Smith
Titled Corporation Treasurer
Date April 4, 2019



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/>.