

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CLINTON CENTRAL SCHOOL CORPORATION

CLINTON COUNTY, INDIANA

July 1, 2015 to June 30, 2017



**FILED**  
05/01/2019



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Shann Dunn	07-01-15 to 12-21-15
	MaryAnn Ripperger	12-22-15 to 01-31-16
	April Boone	02-01-16 to 06-30-19
Superintendent of Schools	Dr. Jeff Studebaker	07-01-15 to 02-14-16
	Ralph Walker	02-15-16 to 06-30-19
President of the School Board	Kevin Boone	01-01-15 to 12-31-15
	John Crum	01-01-16 to 12-31-17
	Katie Cohee	01-01-18 to 12-31-19



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CLINTON CENTRAL SCHOOL  
CORPORATION, CLINTON COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the Clinton Central School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2015 to June 30, 2017, 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. 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, 2015 to June 30, 2017.


***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, 2015 to June 30, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

*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 and Schedule of Leases and Debt, 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.

  
Paul D. Joyce, CPA  
State Examiner

April 10, 2019

## 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.

CLINTON CENTRAL SCHOOL CORPORATION  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Years Ended June 30, 2016 and 2017

Fund	Cash and Investments 07-01-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17
General	\$ 140,292	\$ 6,231,577	\$ 6,553,765	\$ 30,908	\$ (150,988)	\$ 6,088,163	\$ 5,674,288	\$ 2,852	\$ 265,739
Referendum Tax Levy	-	-	-	-	-	397,384	272,750	-	124,634
Debt Service	168,787	1,405,325	1,353,472	-	220,640	1,372,472	1,388,613	-	204,499
Retirement/Severance Bond Debt Service	17,896	90,219	97,706	-	10,409	123,183	93,942	-	39,650
Capital Projects	323,594	1,280,260	1,378,900	-	224,954	1,086,823	919,094	-	392,683
School Transportation	465,332	874,383	663,028	(155,660)	521,027	692,497	902,282	7	311,249
School Bus Replacement	45,008	200,140	98,104	-	147,044	185,798	-	(150,000)	182,842
Rainy Day	482,243	13,889	533,203	143,085	106,014	-	93,437	150,000	162,577
Retirement/Severance Bond	21,200	-	-	(21,200)	-	-	-	-	-
2016 GO Bond Fund	-	-	-	-	-	-	1,899,485	2,000,000	100,515
School Lunch	188,199	507,065	548,590	-	146,674	476,392	551,371	-	71,695
Textbook Rental	(129,046)	123,415	239,055	24,510	(220,176)	150,683	109,702	222,472	43,277
Levy Excess	24,012	-	-	(24,012)	-	-	-	-	-
Judgment Bond of 2017	-	-	-	-	-	-	211,149	241,156	30,007
Educational License Plates	753	131	809	-	75	150	-	-	225
Early Intervention Grant	(45)	-	(45)	-	-	-	-	-	-
Early Intervention 2013-2014	755	-	755	-	-	-	-	-	-
Lilly Endowment Counseling Grant	-	-	-	-	-	30,000	21,614	-	8,386
Safari Montage Donation	-	387	387	-	-	-	-	-	-
CCEF Children In Need Fund	218	246	61	-	403	259	137	-	525
CCE Foundation Grant 2013-2014	150	-	150	-	-	-	-	-	-
Community Foundation-Writers	783	-	158	-	625	-	-	-	625
2014-2015 CCE Foundation Grant	2,472	-	2,472	-	-	-	-	-	-
2015-2016 Duke Energy Grant	19,462	-	19,462	-	-	-	-	-	-
CCE Foundation Grant 1516	-	5,750	5,693	-	57	-	26	-	31
CCE Foundation Grant 16-17	-	-	-	-	-	2,750	1,991	-	759
Mattix Trust	2,518	-	-	(2,518)	-	-	-	-	-
Extra-Curricular Activities	(16,432)	-	29,131	45,563	-	-	-	-	-
CCE Atrium Fund	1,392	-	131	-	1,261	-	-	-	1,261
Art Fundraiser	648	-	648	-	-	-	-	-	-
Library Fundraiser	(8,322)	-	(8,322)	-	-	-	-	-	-
Pool Donation From 2010 Class	466	-	466	-	-	-	-	-	-
E-Learning Donations	(298)	-	(298)	-	-	-	-	-	-
ECA Concession	8,648	-	-	(8,648)	-	-	-	-	-
Scholarships and Awards	1,691	-	-	(1,691)	-	-	-	-	-
Julia Davis Pearson Scholarship	25,028	31	2,000	-	23,059	52	23,111	-	-
Jenny Butler Scholarship	422	-	-	-	422	-	422	-	-
Everett Davis Estate	582	-	-	(582)	-	-	-	-	-
Miscellaneous Programs	555	-	555	-	-	-	-	-	-
Clinton Central Recycling Program	61	-	61	-	-	-	-	-	-

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CLINTON CENTRAL SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
OTHER FINANCING SOURCES (USES), AND CASH AND  
INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended June 30, 2016 and 2017

Fund	Cash and Investments 07-01-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17
Clinton Central Recycling Grant	3,738	5,000	5,197	-	3,541	7,501	6,884	-	4,158
High Ability Grant 2014-2015	23,572	-	23,572	-	-	-	-	-	-
Formative Assessment	-	7,371	7,371	-	-	11,643	11,643	-	-
Medicaid Reimbursement	-	28	-	-	28	-	-	-	28
Secured Schools Safety Grant	(20,248)	34,519	15,711	-	(1,440)	61,139	94,699	-	(35,000)
School Technology	(23,481)	6,564	(17,001)	-	84	-	-	(84)	-
State Connectivity 16/17	-	-	-	-	-	8,468	4,860	-	3,608
Career and Technical Performance Grant	-	-	-	-	-	8,637	1,341	-	7,296
Performance Based Awards	-	-	-	-	-	33,587	33,315	(272)	-
Lowe's Grant-Greenhouse AG	-	-	-	-	-	5,000	-	-	5,000
Duke Energy Summer Sch 15-16	-	17,900	4,693	-	13,207	15,780	28,987	-	-
Senator David Ford Technology	(1,941)	16,083	14,142	-	-	-	-	-	-
Title I (2005-2006)	(216)	-	(216)	-	-	-	-	-	-
Title I (2016-2017)	-	-	-	-	-	49,215	51,143	-	(1,928)
Title I (2014-2015)	(18,348)	16,960	(1,388)	-	-	-	-	-	-
Title I 2015-16	-	93,910	100,515	-	(6,605)	7,060	455	-	-
Title I School Improvement 1516	-	1,500	5,000	-	(3,500)	3,500	-	-	-
Special Ed 2016-2017	-	-	-	-	-	107,311	136,879	-	(29,568)
Special Ed 2012-2013	45	-	45	-	-	-	-	-	-
Special Ed 2013-2014	(617)	-	(617)	-	-	-	-	-	-
Special Ed Grant 2014-2015	(76,606)	66,011	(10,595)	-	-	-	-	-	-
Special Ed 2015-16	-	150,828	165,000	-	(14,172)	54,278	40,106	-	-
Special Ed Preschool 2016-17	-	-	-	-	-	-	5,953	-	(5,953)
Special Ed Preschool 2014-2015	-	2,209	2,209	-	-	-	-	-	-
Sped Preschool Grant 2015-16	-	5,660	5,660	-	-	-	-	-	-
Carl Perkins-Salary (2004-05)	7,911	-	7,911	-	-	-	-	-	-
Carl Perkins 2014-2015	(3,347)	-	(3,347)	-	-	-	-	-	-
Cark Perkins 2015/16	-	13,149	14,011	-	(862)	862	-	-	-
E-Learning Regional Conference	(1,321)	-	(1,321)	-	-	-	-	-	-
Title II 2013-2014	(300)	-	(300)	-	-	-	-	-	-
Title II 2014-2015	(2,060)	24,519	22,459	-	-	5,377	5,377	-	-
Title II 2016-2018	-	-	-	-	-	7,896	7,896	-	-
Title I - School Improvement	-	21,000	21,000	-	-	-	-	-	-
Prepaid Food Account	4,879	250,992	248,983	-	6,888	230,329	228,778	-	8,439
Payroll	(1,592)	1,750,007	1,748,551	-	(136)	1,621,721	1,620,566	-	1,019
Totals	<u>\$ 1,679,092</u>	<u>\$ 13,217,028</u>	<u>\$ 13,897,342</u>	<u>\$ 29,755</u>	<u>\$ 1,028,533</u>	<u>\$ 12,845,910</u>	<u>\$ 14,442,296</u>	<u>\$ 2,466,131</u>	<u>\$ 1,898,278</u>

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

CLINTON CENTRAL 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.

CLINTON CENTRAL 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.

*Interfund loans.* Amounts temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

CLINTON CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

*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.

CLINTON CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

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

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

**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

CLINTON CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Funding Policy and Annual Pension Cost*

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

**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. Negative Receipts and Disbursements**

The financial statement contains some disbursements which appear as negative entries. This is a result of financial cleanup and adjustments made to certain funds that were overspent in error in 2015.

CLINTON CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 8. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2016 and 2017. In addition, the General fund and Textbook Rental fund had a deficit cash balance at June 30, 2016. The General fund was operating in deficit financing for the 2015-2016 school year. The Textbook Rental fund was deficit due to the timing of certain purchases and the receipt of textbook rental fees.

**Note 9. Holding Corporation**

The School Corporation has entered into capital leases with Clinton Central 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 2016 and 2017 totaled \$1,363,000 and \$1,362,000, respectively.

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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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CLINTON CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2016

	General	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ 140,292	\$ -	\$ 168,787	\$ 17,896	\$ 323,594	\$ 465,332	\$ 45,008	\$ 482,243
Receipts:								
Local sources	199,828	-	1,405,325	90,219	1,028,270	624,383	200,140	13,889
Intermediate sources	31	-	-	-	-	-	-	-
State sources	6,030,508	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	250,000	250,000	-	-
Other receipts	1,210	-	-	-	1,990	-	-	-
Total receipts	6,231,577	-	1,405,325	90,219	1,280,260	874,383	200,140	13,889
Disbursements:								
Instruction	4,749,012	-	-	-	-	-	-	-
Support services	1,585,140	-	2,000	-	827,744	663,028	98,104	202,128
Noninstructional services	219,613	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	417,306	-	-	232,811
Debt service	-	-	1,351,472	97,706	133,850	-	-	11,528
Nonprogrammed charges	-	-	-	-	-	-	-	86,736
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	6,553,765	-	1,353,472	97,706	1,378,900	663,028	98,104	533,203
Excess (deficiency) of receipts over disbursements	(322,188)	-	51,853	(7,487)	(98,640)	211,355	102,036	(519,314)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	4,917	-	-	-	-	328	-	-
Transfers in	25,991	-	-	-	-	24,012	-	180,000
Transfers out	-	-	-	-	-	(180,000)	-	(36,915)
Total other financing sources (uses)	30,908	-	-	-	-	(155,660)	-	143,085
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(291,280)	-	51,853	(7,487)	(98,640)	55,695	102,036	(376,229)
Cash and investments - ending	\$ (150,988)	\$ -	\$ 220,640	\$ 10,409	\$ 224,954	\$ 521,027	\$ 147,044	\$ 106,014

CLINTON CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2016

	Retirement/ Severance Bond	2016 GO Bond Fund	School Lunch	Textbook Rental	Levy Excess	Judgement Bond of 2017	Educational License Plates	Early Intervention Grant
Cash and investments - beginning	\$ 21,200	\$ -	\$ 188,199	\$ (129,046)	\$ 24,012	\$ -	\$ 753	\$ (45)
Receipts:								
Local sources	-	-	250,259	68,344	-	-	-	-
Intermediate sources	-	-	-	-	-	-	131	-
State sources	-	-	59,346	35,011	-	-	-	-
Federal sources	-	-	197,460	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	20,060	-	-	-	-
Total receipts	-	-	507,065	123,415	-	-	131	-
Disbursements:								
Instruction	-	-	-	-	-	-	809	(45)
Support services	-	-	339	239,055	-	-	-	-
Noninstructional services	-	-	548,251	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	-	548,590	239,055	-	-	809	(45)
Excess (deficiency) of receipts over disbursements	-	-	(41,525)	(115,640)	-	-	(678)	45
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	24,510	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(21,200)	-	-	-	(24,012)	-	-	-
Total other financing sources (uses)	(21,200)	-	-	24,510	(24,012)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(21,200)	-	(41,525)	(91,130)	(24,012)	-	(678)	45
Cash and investments - ending	\$ -	\$ -	\$ 146,674	\$ (220,176)	\$ -	\$ -	\$ 75	\$ -

CLINTON CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2016

	Early Intervention 2013-2014	Lilly Endowment Counseling Grant	Safari Montage Donation	CCEF Children In Need Fund	CCE Foundation Grant 2013-2014	Community Foundation- Writers	2014-2015 CCE Foundation Grant	2015-2016 Duke Energy Grant
Cash and investments - beginning	\$ 755	\$ -	\$ -	\$ 218	\$ 150	\$ 783	\$ 2,472	\$ 19,462
Receipts:								
Local sources	-	-	387	246	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	387	246	-	-	-	-
Disbursements:								
Instruction	755	-	-	61	150	158	2,472	19,462
Support services	-	-	387	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	755	-	387	61	150	158	2,472	19,462
Excess (deficiency) of receipts over disbursements	(755)	-	-	185	(150)	(158)	(2,472)	(19,462)
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	(755)	-	-	185	(150)	(158)	(2,472)	(19,462)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 403	\$ -	\$ 625	\$ -	\$ -

CLINTON CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2016

	CCE Foundation Grant 1516	CCE Foundation Grant 16-17	Mattix Trust	Extra- Curricular Activities	CCE Atrium Fund	Art Fundraiser	Library Fundraiser	Pool Donation From 2010 Class
Cash and investments - beginning	\$ -	\$ -	\$ 2,518	\$ (16,432)	\$ 1,392	\$ 648	\$ (8,322)	\$ 466
Receipts:								
Local sources	5,750	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	5,750	-	-	-	-	-	-	-
Disbursements:								
Instruction	3,693	-	-	29,131	131	648	-	-
Support services	2,000	-	-	-	-	-	(8,322)	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	466
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	5,693	-	-	29,131	131	648	(8,322)	466
Excess (deficiency) of receipts over disbursements	57	-	-	(29,131)	(131)	(648)	8,322	(466)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	45,563	-	-	-	-
Transfers out	-	-	(2,518)	-	-	-	-	-
Total other financing sources (uses)	-	-	(2,518)	45,563	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	57	-	(2,518)	16,432	(131)	(648)	8,322	(466)
Cash and investments - ending	\$ 57	\$ -	\$ -	\$ -	\$ 1,261	\$ -	\$ -	\$ -

CLINTON CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2016

	E-Learning Donations	ECA Concession	Scholarships and Awards	Julia Davis Pearson Scholarship	Jenny Butler Scholarship	Everett Davis Estate	Miscellaneous Programs	Clinton Central Recycling Program
Cash and investments - beginning	\$ (298)	\$ 8,648	\$ 1,691	\$ 25,028	\$ 422	\$ 582	\$ 555	\$ 61
Receipts:								
Local sources	-	-	-	31	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	31	-	-	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	555	-
Support services	(298)	-	-	-	-	-	-	61
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	2,000	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	(298)	-	-	2,000	-	-	555	61
Excess (deficiency) of receipts over disbursements	298	-	-	(1,969)	-	-	(555)	(61)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	(8,648)	(1,691)	-	-	(582)	-	-
Total other financing sources (uses)	-	(8,648)	(1,691)	-	-	(582)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	298	(8,648)	(1,691)	(1,969)	-	(582)	(555)	(61)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 23,059	\$ 422	\$ -	\$ -	\$ -

CLINTON CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2016

	Clinton Central Recycling Grant	High Ability Grant 2014-2015	Formative Assessment	Medicaid Reimbursement	Secured Schools Safety Grant	School Technology	State Connectivity 16/17	Career and Technical Performance Grant
Cash and investments - beginning	\$ 3,738	\$ 23,572	\$ -	\$ -	\$ (20,248)	\$ (23,481)	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	5,000	-	-	-	-	-	-	-
State sources	-	-	7,371	28	34,519	6,564	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	5,000	-	7,371	28	34,519	6,564	-	-
Disbursements:								
Instruction	-	23,572	-	-	-	-	-	-
Support services	5,197	-	7,371	-	15,711	(17,001)	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	5,197	23,572	7,371	-	15,711	(17,001)	-	-
Excess (deficiency) of receipts over disbursements	(197)	(23,572)	-	28	18,808	23,565	-	-
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	(197)	(23,572)	-	28	18,808	23,565	-	-
Cash and investments - ending	\$ 3,541	\$ -	\$ -	\$ 28	\$ (1,440)	\$ 84	\$ -	\$ -

CLINTON CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2016

	Performance Based Awards	Lowe's Grant- Greenhouse AG	Duke Energy Summer Sch 15-16	Senator David Ford Technology	Title I (2005-2006)	Title I (2016-2017)	Title I (2014-2015)
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (1,941)	\$ (216)	\$ -	\$ (18,348)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	17,900	-	-	-	-
State sources	-	-	-	16,083	-	-	-
Federal sources	-	-	-	-	-	-	16,960
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	17,900	16,083	-	-	16,960
Disbursements:							
Instruction	-	-	4,693	-	(216)	-	150
Support services	-	-	-	14,142	-	-	(1,538)
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	4,693	14,142	(216)	-	(1,388)
Excess (deficiency) of receipts over disbursements	-	-	13,207	1,941	216	-	18,348
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	-	-	13,207	1,941	216	-	18,348
Cash and investments - ending	\$ -	\$ -	\$ 13,207	\$ -	\$ -	\$ -	\$ -

CLINTON CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2016

	Title I 2015-16	Title I School Improvement 1516	Special Ed 2016-2017	Special Ed 2012-2013	Special Ed 2013-2014	Special Ed Grant 2014-2015	Special Ed 2015-16
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 45	\$ (617)	\$ (76,606)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	93,910	1,500	-	-	-	66,011	150,828
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	93,910	1,500	-	-	-	66,011	150,828
Disbursements:							
Instruction	96,970	-	-	45	(617)	(10,595)	165,000
Support services	3,545	5,000	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	100,515	5,000	-	45	(617)	(10,595)	165,000
Excess (deficiency) of receipts over disbursements	(6,605)	(3,500)	-	(45)	617	76,606	(14,172)
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	(6,605)	(3,500)	-	(45)	617	76,606	(14,172)
Cash and investments - ending	\$ (6,605)	\$ (3,500)	\$ -	\$ -	\$ -	\$ -	\$ (14,172)

CLINTON CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2016

	Special Ed Preschool 2016-17	Special Ed Preschool 2014-2015	Sped Preschool Grant 2015-16	Carl Perkins- Salary (2004-05)	Carl Perkins 2014-2015	Carl Perkins 2015/16	E-Learning Regional Conference
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 7,911	\$ (3,347)	\$ -	\$ (1,321)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	2,209	5,660	-	-	13,149	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	2,209	5,660	-	-	13,149	-
Disbursements:							
Instruction	-	2,209	5,660	7,911	-	1,011	-
Support services	-	-	-	-	(3,347)	13,000	(1,321)
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	2,209	5,660	7,911	(3,347)	14,011	(1,321)
Excess (deficiency) of receipts over disbursements	-	-	-	(7,911)	3,347	(862)	1,321
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	-	-	-	(7,911)	3,347	(862)	1,321
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (862)	\$ -

CLINTON CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2016

	Title II 2013-2014	Title II 2014-2015	Title II 2016-2018	Title I - School Improvement	Prepaid Food Account	Payroll	Totals
Cash and investments - beginning	\$ (300)	\$ (2,060)	\$ -	\$ -	\$ 4,879	\$ (1,592)	\$ 1,679,092
Receipts:							
Local sources	-	-	-	-	-	-	3,887,071
Intermediate sources	-	-	-	-	-	-	23,062
State sources	-	-	-	-	-	-	6,189,430
Federal sources	-	24,519	-	21,000	-	-	593,206
Temporary loans	-	-	-	-	-	-	500,000
Other receipts	-	-	-	-	250,992	1,750,007	2,024,259
Total receipts	-	24,519	-	21,000	250,992	1,750,007	13,217,028
Disbursements:							
Instruction	-	-	-	-	-	-	5,102,785
Support services	(300)	22,459	-	21,000	-	-	3,695,284
Noninstructional services	-	-	-	-	-	-	767,864
Facilities acquisition and construction	-	-	-	-	-	-	650,583
Debt service	-	-	-	-	-	-	1,594,556
Nonprogrammed charges	-	-	-	-	-	-	88,736
Interfund loans	-	-	-	-	248,983	1,748,551	1,997,534
Total disbursements	(300)	22,459	-	21,000	248,983	1,748,551	13,897,342
Excess (deficiency) of receipts over disbursements	300	2,060	-	-	2,009	1,456	(680,314)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	29,755
Transfers in	-	-	-	-	-	-	275,566
Transfers out	-	-	-	-	-	-	(275,566)
Total other financing sources (uses)	-	-	-	-	-	-	29,755
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	300	2,060	-	-	2,009	1,456	(650,559)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 6,888	\$ (136)	\$ 1,028,533

CLINTON CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2017

	General	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ (150,988)	\$ -	\$ 220,640	\$ 10,409	\$ 224,954	\$ 521,027	\$ 147,044	\$ 106,014
Receipts:								
Local sources	258,809	397,384	1,372,472	123,183	1,086,306	692,497	185,798	-
Intermediate sources	52	-	-	-	-	-	-	-
State sources	5,829,302	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	517	-	-	-
Total receipts	6,088,163	397,384	1,372,472	123,183	1,086,823	692,497	185,798	-
Disbursements:								
Instruction	3,887,215	272,750	-	-	-	-	-	-
Support services	1,576,262	-	1,000	-	460,751	652,282	-	208,690
Noninstructional services	210,811	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	266,817	-	-	(115,253)
Debt service	-	-	1,387,613	93,942	191,526	250,000	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	5,674,288	272,750	1,388,613	93,942	919,094	902,282	-	93,437
Excess (deficiency) of receipts over disbursements	413,875	124,634	(16,141)	29,241	167,729	(209,785)	185,798	(93,437)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	2,496	-	-	-	-	7	-	-
Transfers in	356	-	-	-	-	-	-	150,000
Transfers out	-	-	-	-	-	-	(150,000)	-
Total other financing sources (uses)	2,852	-	-	-	-	7	(150,000)	150,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	416,727	124,634	(16,141)	29,241	167,729	(209,778)	35,798	56,563
Cash and investments - ending	\$ 265,739	\$ 124,634	\$ 204,499	\$ 39,650	\$ 392,683	\$ 311,249	\$ 182,842	\$ 162,577

CLINTON CENTRAL 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

	Retirement/ Severance Bond	2016 GO Bond Fund	School Lunch	Textbook Rental	Levy Excess	Judgement Bond of 2017	Educational License Plates	Early Intervention Grant
Cash and investments - beginning	\$ -	\$ -	\$ 146,674	\$ (220,176)	\$ -	\$ -	\$ 75	\$ -
Receipts:								
Local sources	-	-	237,622	116,647	-	-	-	-
Intermediate sources	-	-	-	-	-	-	150	-
State sources	-	-	5,385	34,036	-	-	-	-
Federal sources	-	-	233,385	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	476,392	150,683	-	-	150	-
Disbursements:								
Instruction	-	-	-	-	-	182,453	-	-
Support services	-	1,042,800	848	109,702	-	28,696	-	-
Noninstructional services	-	-	550,523	-	-	-	-	-
Facilities acquisition and construction	-	278,021	-	-	-	-	-	-
Debt service	-	578,664	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	1,899,485	551,371	109,702	-	211,149	-	-
Excess (deficiency) of receipts over disbursements	-	(1,899,485)	(74,979)	40,981	-	(211,149)	150	-
Other financing sources (uses):								
Proceeds of long-term debt	-	2,000,000	-	-	-	241,156	-	-
Sale of capital assets	-	-	-	222,472	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	2,000,000	-	222,472	-	241,156	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	100,515	(74,979)	263,453	-	30,007	150	-
Cash and investments - ending	\$ -	\$ 100,515	\$ 71,695	\$ 43,277	\$ -	\$ 30,007	\$ 225	\$ -

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

	Early Intervention 2013-2014	Lilly Endowment Counseling Grant	Safari Montage Donation	CCEF Children In Need Fund	CCE Foundation Grant 2013-2014	Community Foundation- Writers	2014-2015 CCE Foundation Grant	2015-2016 Duke Energy Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 403	\$ -	\$ 625	\$ -	\$ -
Receipts:								
Local sources	-	30,000	-	259	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	30,000	-	259	-	-	-	-
Disbursements:								
Instruction	-	-	-	137	-	-	-	-
Support services	-	3,131	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	18,483	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	21,614	-	137	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	8,386	-	122	-	-	-	-
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	-	8,386	-	122	-	-	-	-
Cash and investments - ending	\$ -	\$ 8,386	\$ -	\$ 525	\$ -	\$ 625	\$ -	\$ -

CLINTON CENTRAL 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

	CCE Foundation Grant 1516	CCE Foundation Grant 16-17	Mattix Trust	Extra- Curricular Activities	CCE Atrium Fund	Art Fundraiser	Library Fundraiser	Pool Donation From 2010 Class
Cash and investments - beginning	\$ 57	\$ -	\$ -	\$ -	\$ 1,261	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	2,750	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	2,750	-	-	-	-	-	-
Disbursements:								
Instruction	26	1,991	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	26	1,991	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(26)	759	-	-	-	-	-	-
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	(26)	759	-	-	-	-	-	-
Cash and investments - ending	\$ 31	\$ 759	\$ -	\$ -	\$ 1,261	\$ -	\$ -	\$ -

CLINTON CENTRAL 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

	E-Learning Donations	ECA Concession	Scholarships and Awards	Julia Davis Pearson Scholarship	Jenny Butler Scholarship	Everett Davis Estate	Miscellaneous Programs	Clinton Central Recycling Program
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 23,059	\$ 422	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	52	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	52	-	-	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	23,111	422	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	23,111	422	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	(23,059)	(422)	-	-	-
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	-	-	-	(23,059)	(422)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CLINTON CENTRAL 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

	Clinton Central Recycling Grant	High Ability Grant 2014-2015	Formative Assessment	Medicaid Reimbursement	Secured Schools Safety Grant	School Technology	State Connectivity 16/17	Career and Technical Performance Grant
Cash and investments - beginning	\$ 3,541	\$ -	\$ -	\$ 28	\$ (1,440)	\$ 84	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	7,501	-	-	-	-	-	-	-
State sources	-	-	11,643	-	61,139	-	8,468	8,637
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	7,501	-	11,643	-	61,139	-	8,468	8,637
Disbursements:								
Instruction	-	-	-	-	-	-	-	1,341
Support services	6,884	-	11,643	-	94,699	-	4,860	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	6,884	-	11,643	-	94,699	-	4,860	1,341
Excess (deficiency) of receipts over disbursements	617	-	-	-	(33,560)	-	3,608	7,296
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	84	-	-	-
Transfers out	-	-	-	-	(84)	(84)	-	-
Total other financing sources (uses)	-	-	-	-	-	(84)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	617	-	-	-	(33,560)	(84)	3,608	7,296
Cash and investments - ending	\$ 4,158	\$ -	\$ -	\$ 28	\$ (35,000)	\$ -	\$ 3,608	\$ 7,296

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

	Performance Based Awards	Lowe's Grant- Greenhouse AG	Duke Energy Summer Sch 15-16	Senator David Ford Technology	Title I (2005-2006)	Title I (2016-2017)	Title I (2014-2015)
Cash and investments - beginning	\$ -	\$ -	\$ 13,207	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	5,000	-	-	-	-	-
Intermediate sources	-	-	15,780	-	-	-	-
State sources	33,587	-	-	-	-	-	-
Federal sources	-	-	-	-	-	49,215	-
Other receipts	-	-	-	-	-	-	-
Total receipts	33,587	5,000	15,780	-	-	49,215	-
Disbursements:							
Instruction	33,315	-	13,207	-	-	51,143	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	15,780	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	33,315	-	28,987	-	-	51,143	-
Excess (deficiency) of receipts over disbursements	272	5,000	(13,207)	-	-	(1,928)	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	(272)	-	-	-	-	-	-
Total other financing sources (uses)	(272)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	5,000	(13,207)	-	-	(1,928)	-
Cash and investments - ending	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ (1,928)	\$ -

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

	Title I 2015-16	Title I School Improvement 1516	Special Ed 2016-2017	Special Ed 2012-2013	Special Ed 2013-2014	Special Ed Grant 2014-2015	Special Ed 2015-16
Cash and investments - beginning	\$ (6,605)	\$ (3,500)	\$ -	\$ -	\$ -	\$ -	\$ (14,172)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	7,060	3,500	107,311	-	-	-	54,278
Other receipts	-	-	-	-	-	-	-
Total receipts	7,060	3,500	107,311	-	-	-	54,278
Disbursements:							
Instruction	-	-	136,879	-	-	-	40,106
Support services	455	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	455	-	136,879	-	-	-	40,106
Excess (deficiency) of receipts over disbursements	6,605	3,500	(29,568)	-	-	-	14,172
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	6,605	3,500	(29,568)	-	-	-	14,172
Cash and investments - ending	\$ -	\$ -	\$ (29,568)	\$ -	\$ -	\$ -	\$ -

CLINTON CENTRAL 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 Ed Preschool 2016-17	Special Ed Preschool 2014-2015	Sped Preschool Grant 2015-16	Carl Perkins- Salary (2004-05)	Carl Perkins 2014-2015	Carl Perkins 2015/16	E-Learning Regional Conference
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (862)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	862	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	862	-
Disbursements:							
Instruction	5,953	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	5,953	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(5,953)	-	-	-	-	862	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,953)	-	-	-	-	862	-
Cash and investments - ending	\$ (5,953)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Title II 2013-2014	Title II 2014-2015	Title II 2016-2018	Title I - School Improvement	Prepaid Food Account	Payroll	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 6,888	\$ (136)	\$ 1,028,533
Receipts:							
Local sources	-	-	-	-	-	-	4,508,779
Intermediate sources	-	-	-	-	-	-	23,483
State sources	-	-	-	-	-	-	5,992,197
Federal sources	-	5,377	7,896	-	-	-	468,884
Other receipts	-	-	-	-	230,329	1,621,721	1,852,567
Total receipts	-	5,377	7,896	-	230,329	1,621,721	12,845,910
Disbursements:							
Instruction	-	-	-	-	-	-	4,626,516
Support services	-	5,377	7,896	-	-	-	4,215,976
Noninstructional services	-	-	-	-	-	-	761,334
Facilities acquisition and construction	-	-	-	-	-	-	463,848
Debt service	-	-	-	-	-	-	2,501,745
Nonprogrammed charges	-	-	-	-	-	-	23,533
Interfund loans	-	-	-	-	228,778	1,620,566	1,849,344
Total disbursements	-	5,377	7,896	-	228,778	1,620,566	14,442,296
Excess (deficiency) of receipts over disbursements	-	-	-	-	1,551	1,155	(1,596,386)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	2,241,156
Sale of capital assets	-	-	-	-	-	-	224,975
Transfers in	-	-	-	-	-	-	150,440
Transfers out	-	-	-	-	-	-	(150,440)
Total other financing sources (uses)	-	-	-	-	-	-	2,466,131
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	1,551	1,155	869,745
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 8,439	\$ 1,019	\$ 1,898,278

CLINTON CENTRAL SCHOOL CORPORATION  
SCHEDULE OF LEASES AND DEBT  
June 30, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Crossroads Bank	Generator	\$ 36,783	7/10/2014	3/1/2021
Ford Motor Credit	Truck lease	3,782	2/2/2016	8/2/2020
Clinton Central School Building Coporation	Junior-High School 2010 Refunding Bonds	160,500	1/1/2011	1/1/2019
Clinton Central School Building Coporation	Junior-High School renovation	<u>1,038,000</u>	6/30/2010	12/31/2024
Total governmental activities		<u>1,239,065</u>		
Total of annual lease payments		<u>\$ 1,239,065</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds of 2016	\$ 2,000,000	\$ 51,526
General obligation bonds	School Severance 2013 C REF	375,000	92,035
Claims and judgments	Judgement Funding Bonds of 2017	<u>240,000</u>	<u>61,693</u>
Total governmental activities		<u>2,615,000</u>	<u>205,254</u>
Totals		<u>\$ 2,615,000</u>	<u>\$ 205,254</u>

#### 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/>.