

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

RICHLAND-BEAN BLOSSOM COMMUNITY
SCHOOL CORPORATION
MONROE COUNTY, INDIANA

July 1, 2016 to June 30, 2018



FILED
05/08/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Debbie Tate	07-01-16 to 06-30-19
Superintendent of Schools	Dr. Michael Wilcox	07-01-16 to 06-02-18
	Dr. Jerry Sanders (interim)	06-03-18 to 10-31-18
	Dr. Jerry Sanders	11-01-18 to 06-30-19
President of the School Board	Dana Robert Kerr	07-01-16 to 12-31-16
	Jimmie D. Durnil	01-01-17 to 12-31-17
	Dana Robert Kerr	01-01-18 to 12-31-19



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE RICHLAND-BEAN BLOSSOM COMMUNITY
SCHOOL CORPORATION, MONROE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Richland-Bean Blossom 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 22, 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 22, 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 RICHLAND-BEAN BLOSSOM COMMUNITY
SCHOOL CORPORATION, MONROE 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 Richland-Bean Blossom 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 22, 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 22, 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.

RICHLAND-BEAN BLOSSOM 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	\$ 36,285	\$ 17,802,474	\$ 18,367,560	\$ 13,337	\$ (515,464)	\$ 18,041,225	\$ 17,416,069	\$ 63,749	\$ 173,441
Debt Service	2,857,917	6,375,072	6,391,725	-	2,841,264	7,352,327	5,896,285	-	4,297,306
Retirement/Severance Bond Debt Service	25,557	253,568	221,168	-	57,957	290,425	395,271	-	(46,889)
Capital Projects	570,301	2,270,628	2,169,601	(202,428)	468,900	2,276,420	2,406,759	-	338,561
School Transportation	256,423	1,778,421	1,651,880	-	382,964	1,679,428	1,341,974	-	720,418
School Bus Replacement	48,210	474,605	296,989	-	225,826	568,064	774,385	-	19,505
Rainy Day	17,953	-	110,734	202,428	109,647	-	109,647	-	-
Retirement/Severance Bond	437,918	-	69,575	-	368,343	-	102,160	-	266,183
Construction	-	-	-	-	-	-	145,170	145,170	-
School Lunch	209,292	912,229	875,305	-	246,216	1,000,161	813,581	-	432,796
Textbook Rental	249,844	263,929	430,992	-	82,781	225,304	245,271	-	62,814
Levy Excess	1,906	-	-	-	1,906	-	-	-	1,906
Joint Services and Supply - Special Education Cooperative	124,345	1,024,029	1,142,096	-	6,278	(5,948)	330	-	-
FH 17-18 General Fund Budget	-	-	-	-	-	1,147,032	1,079,559	-	67,473
Educational License Plates	300	-	300	-	-	-	-	-	-
Alternative Education	47,511	5,163	1,274	-	51,400	13,157	476	-	64,081
SAFE School Haven	1,229	-	136	-	1,093	-	-	-	1,093
Early Intervention Grant	-	-	-	-	-	13,739	2,282	-	11,457
Lilly Endowment	-	30,000	15,000	-	15,000	-	15,000	-	-
Athletic Contribution	2,500	2,500	-	-	5,000	-	5,000	-	-
Corporation Calendar	2,454	-	-	-	2,454	-	2,454	-	-
Jim Rubush Donations	500	-	-	-	500	-	-	-	500
Smithville Disc Golf	153	-	153	-	-	-	-	-	-
Psi Iota Xi Donation	316	-	-	-	316	-	-	-	316
EIS Donations Exp Reim By The Foundation	-	6,635	7,823	-	(1,188)	19,488	13,300	-	5,000
Gate Community Foundation	4,350	-	-	-	4,350	-	-	-	4,350
Family Engagement/Comm Founda	25,526	20,000	11,924	-	33,602	20,000	32,830	-	20,772
Community Foundation/Social Wk	55	-	55	-	-	-	-	-	-
Community Foundation Preschool	46,417	-	23,479	-	22,938	-	22,938	-	-
Extra-Curricular Activities	(34,336)	29,553	1,679	-	(6,462)	9,428	2,966	-	-
Chromebook Student INS PMTS	-	18,083	2,541	-	15,542	14,275	14,552	-	15,265
Scholarship/Oliver Deckard	2,559	27	498	-	2,088	5	1,000	-	1,093
Scholarship/Ed Ellett	8,694	107	403	-	8,398	59	1,000	-	7,457
Scholarship/Lisa Lagneaux	3,898	40	463	-	3,475	17	1,000	-	2,492
Boston Scientific Grant	1,000	-	-	-	1,000	2,500	3,500	-	-
Scholarship/VFW Post 10526	6,511	79	428	-	6,162	41	1,000	-	5,203
Scholarship/Joyce Gates	3,402	(90)	1,000	-	2,312	-	2,000	-	312
Construction, Remodeling, and Equipping Buildings	-	-	-	-	-	-	-	-	-
Miscellaneous Programs	453	-	453	-	-	-	-	-	-
Family Engagement Coord Grant	15,656	-	15,656	-	-	-	-	-	-
Coordinated School Health	1,184	1,102	1,255	-	1,031	3,368	3,689	-	710
Action For Healthy Kids	867	1,100	1,967	-	-	2,600	2,600	-	-
IU Health Strong Grant EIS	-	7,500	7,514	-	(14)	-	(14)	-	-
Community Garden Fund	263	-	-	-	263	-	-	-	263
Donations/Spec Needs Field Trip	6,877	2,042	2,798	-	6,121	1,608	2,532	-	5,197
RBB Foundation Grant	2,188	-	-	-	2,188	-	-	-	2,188

RICHLAND-BEAN BLOSSOM 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
Steam Grant RDC Local Funding	-	521,025	250,025	-	271,000	157,659	186,770	-	241,889
Lowe's Grant EPS 2018	-	-	-	-	-	4,000	3,999	-	1
Lowe's Grant 2018 EHS	-	-	-	-	-	4,960	-	-	4,960
GQE Remediation	12,685	-	-	(12,685)	-	-	-	-	-
Formative Assessment	-	36,540	36,540	-	-	33,160	31,660	-	1,500
High Ability 14-15	3,160	-	3,160	-	-	-	-	-	-
High Ability 15-16	19,303	-	19,303	-	-	-	-	-	-
High Ability 16-17	-	36,652	25,394	-	11,258	-	11,258	-	-
High Ability 17-18	-	-	-	-	-	36,266	23,002	-	13,264
Medicaid Reimbursement	119,377	28,655	-	(31,827)	116,205	96,489	135,351	(76,599)	744
Non-English Speaking 15-16	1,325	-	1,325	-	-	-	-	-	-
Non-English Speaking 16-17	-	2,000	2,000	-	-	-	-	-	-
Non-English Speaking 18-19	-	-	-	-	-	2,750	-	-	2,750
School Technology	35,975	23,656	55,483	-	4,148	22,522	-	-	26,670
Career and Technical Performance Grant	-	11,096	11,096	-	-	6,108	-	-	6,108
Performance Based Awards	1,733	190,864	192,597	-	-	81,537	81,537	-	-
Senator David Ford Technology	-	-	27,490	-	(27,490)	58,029	30,539	-	-
Excess PTRC Distributions	5,414	-	5,414	-	-	-	-	-	-
Title I 15-16	(47,157)	142,003	94,846	-	-	-	-	-	-
Title I 16-18	-	221,953	252,661	-	(30,708)	101,390	70,682	-	-
Title I 16-17	-	-	-	-	-	223,437	239,338	-	(15,901)
STEM Program	244,708	(244,708)	-	-	-	-	-	-	-
Local Reading Improvement	-	-	-	-	-	-	-	-	-
PL 101-476 IDEA 14-15	(4,160)	24,740	20,580	-	-	-	-	-	-
PL 101-476 IDEA 15-16	(99,096)	488,404	389,846	-	(538)	1,953	1,415	-	-
Special Ed Grant 16-17	-	650,449	735,120	-	(84,671)	630,719	546,048	-	-
Special Ed Grant 17-18	-	-	-	-	-	632,439	693,383	-	(60,944)
Preschool FY15 Part B 619	(21,499)	21,556	57	-	-	-	-	-	-
Preschool FY16 Part B 619	(29,757)	45,152	16,876	-	(1,481)	1,865	384	-	-
FY 2017 Part B 619 SPED Preschool	-	28,866	31,724	-	(2,858)	15,897	12,960	-	79
FY 2018 Part B 619 SPED Preschool	-	-	-	-	-	37,615	39,810	-	(2,195)
Medicaid Reimbursement - Federal	124	-	31,951	31,827	-	74,812	29,551	12,850	58,111
Improving Teacher Quality, No Child Left, Title II, Part A	(13,888)	31,774	18,020	134	-	-	-	-	-
Title II 13-14	5,365	(8,474)	(3,109)	-	-	-	-	-	-
Title II 14-15	(4,676)	65,121	65,531	-	(5,086)	5,086	-	-	-
Title II 15-16	-	-	12,548	-	(12,548)	21,529	27,629	-	(18,648)
Prepaid Food	97,749	3,200	1,707	-	99,242	146,227	221,148	-	24,321
Payroll Withholdings	224,192	4,720,406	4,663,839	-	280,759	4,500,515	4,540,559	-	240,715
Totals	\$ 5,537,355	\$ 38,319,726	\$ 38,786,448	\$ 786	\$ 5,071,419	\$ 39,571,687	\$ 37,783,589	\$ 145,170	\$ 7,004,687

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

RICHLAND-BEAN BLOSSOM 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.

RICHLAND-BEAN BLOSSOM 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.

RICHLAND-BEAN BLOSSOM 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 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.

RICHLAND-BEAN BLOSSOM COMMUNITY 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

RICHLAND-BEAN BLOSSOM COMMUNITY 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 receipts and disbursements which appear as negative entries. This is a result of the correction of errors from prior periods. The errors made in the prior period were corrected by reversing the original entries. Since the original entry and the correction were made in separate periods, a negative receipt/disbursement was shown in the current period.

RICHLAND-BEAN BLOSSOM COMMUNITY 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 for reimbursable grants. The reimbursement for expenditures made by the School Corporation were not received by June 30, 2017 and 2018. Additionally, the General and Retirement/Severance Bond Debt Service funds contained deficits in cash due to coding errors corrected in the subsequent period.

Note 9. Restatements

For the year ended June 30, 2016, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of June 30, 2016	Prior Period Adjustment	Balance as of July 1, 2016
Scholarship/Oliver Deckard	\$ 2,514	\$ 45	\$ 2,559
Scholarship/Ed Ellett	9,066	(372)	8,694
Scholarship/Lisa Lagneaux	3,881	17	3,898
Scholarship/VFW Post 10526	7,463	(952)	6,511
Scholarship/Joyce Gates	6,529	(3,127)	3,402

Note 10. Holding Corporations

The School Corporation has entered into capital leases with Edgewood High School Building Corporation and Richland-Bean Blossom School Building Corporation (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessors have been determined to be related-parties of the School Corporation. Lease payments during the years ended June 30, 2017 and 2018, totaled \$4,602,775 and \$4,461,846, 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.

RICHLAND-BEAN BLOSSOM 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	Retirement/ Severance Bond
Cash and investments - beginning	\$ 36,285	\$ 2,857,917	\$ 25,557	\$ 570,301	\$ 256,423	\$ 48,210	\$ 17,953	\$ 437,918
Receipts:								
Local sources	267,741	4,941,198	253,568	2,261,326	1,241,031	474,605	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	17,523,614	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	1,433,874	-	-	529,316	-	-	-
Other receipts	11,119	-	-	9,302	8,074	-	-	-
Total receipts	17,802,474	6,375,072	253,568	2,270,628	1,778,421	474,605	-	-
Disbursements:								
Instruction	12,490,370	-	-	-	-	-	-	-
Support services	5,478,093	27,098	-	1,161,622	1,207,030	296,989	110,734	69,575
Noninstructional services	399,097	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	1,007,979	-	-	-	-
Debt service	-	6,364,627	221,168	-	444,850	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	18,367,560	6,391,725	221,168	2,169,601	1,651,880	296,989	110,734	69,575
Excess (deficiency) of receipts over disbursements	(565,086)	(16,653)	32,400	101,027	126,541	177,616	(110,734)	(69,575)
Other financing sources (uses):								
Sale of capital assets	786	-	-	-	-	-	-	-
Transfers in	12,685	-	-	-	-	-	202,428	-
Transfers out	(134)	-	-	(202,428)	-	-	-	-
Total other financing sources (uses)	13,337	-	-	(202,428)	-	-	202,428	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(551,749)	(16,653)	32,400	(101,401)	126,541	177,616	91,694	(69,575)
Cash and investments - ending	\$ (515,464)	\$ 2,841,264	\$ 57,957	\$ 468,900	\$ 382,964	\$ 225,826	\$ 109,647	\$ 368,343

RICHLAND-BEAN BLOSSOM 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

	Construction	School Lunch	Textbook Rental	Levy Excess	Joint Services and Supply - Special Education Cooperative	FH 17-18 General Fund Budget	Educational License Plates	Alternative Education
Cash and investments - beginning	\$ -	\$ 209,292	\$ 249,844	\$ 1,906	\$ 124,345	\$ -	\$ 300	\$ 47,511
Receipts:								
Local sources	-	395,884	157,158	-	1,024,029	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	10,089	106,514	-	-	-	-	5,163
Federal sources	-	505,141	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	1,115	257	-	-	-	-	-
Total receipts	-	912,229	263,929	-	1,024,029	-	-	5,163
Disbursements:								
Instruction	-	-	-	-	629,160	-	-	1,274
Support services	-	1,200	430,992	-	512,936	-	-	-
Noninstructional services	-	874,105	-	-	-	-	300	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	875,305	430,992	-	1,142,096	-	300	1,274
Excess (deficiency) of receipts over disbursements	-	36,924	(167,063)	-	(118,067)	-	(300)	3,889
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	36,924	(167,063)	-	(118,067)	-	(300)	3,889
Cash and investments - ending	\$ -	\$ 246,216	\$ 82,781	\$ 1,906	\$ 6,278	\$ -	\$ -	\$ 51,400

RICHLAND-BEAN BLOSSOM 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

	SAFE School Haven	Early Intervention Grant	Lilly Endowment	Athletic Contribution	Corporation Calendar	Jim Rubush Donations	Smithville Disc Golf	Psi Iota Xi Donation
Cash and investments - beginning	\$ 1,229	\$ -	\$ -	\$ 2,500	\$ 2,454	\$ 500	\$ 153	\$ 316
Receipts:								
Local sources	-	-	30,000	2,500	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	30,000	2,500	-	-	-	-
Disbursements:								
Instruction	136	-	-	-	-	-	-	-
Support services	-	-	15,000	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	153	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	136	-	15,000	-	-	-	153	-
Excess (deficiency) of receipts over disbursements	(136)	-	15,000	2,500	-	-	(153)	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(136)	-	15,000	2,500	-	-	(153)	-
Cash and investments - ending	\$ 1,093	\$ -	\$ 15,000	\$ 5,000	\$ 2,454	\$ 500	\$ -	\$ 316

RICHLAND-BEAN BLOSSOM 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

	EIS Donations Exp Reim By The Foundation	Gate Community Foundation	Family Engagement/ Comm Founda	Community Foundation/ Social Wk	Community Foundation Preschool	Extra- Curricular Activities	Chromebook Student INS PMTS	Scholarship/ Oliver Deckard
Cash and investments - beginning	\$ -	\$ 4,350	\$ 25,526	\$ 55	\$ 46,417	\$ (34,336)	\$ -	\$ 2,559
Receipts:								
Local sources	-	-	20,000	-	-	29,553	-	27
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	6,635	-	-	-	-	-	18,083	-
Total receipts	6,635	-	20,000	-	-	29,553	18,083	27
Disbursements:								
Instruction	7,823	-	-	-	23,479	1,679	-	-
Support services	-	-	11,924	55	-	-	2,541	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	498
Total disbursements	7,823	-	11,924	55	23,479	1,679	2,541	498
Excess (deficiency) of receipts over disbursements	(1,188)	-	8,076	(55)	(23,479)	27,874	15,542	(471)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,188)	-	8,076	(55)	(23,479)	27,874	15,542	(471)
Cash and investments - ending	\$ (1,188)	\$ 4,350	\$ 33,602	\$ -	\$ 22,938	\$ (6,462)	\$ 15,542	\$ 2,088

RICHLAND-BEAN BLOSSOM 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

	Scholarship/ Ed Ellett	Scholarship/ Lisa Lagneaux	Boston Scientific Grant	Scholarship/ VFW Post 10526	Scholarship/ Joyce Gates	Construction, Remodeling, and Equipping Buildings	Miscellaneous Programs	Family Engagement Coord Grant
Cash and investments - beginning	\$ 8,694	\$ 3,898	\$ 1,000	\$ 6,511	\$ 3,402	\$ -	\$ 453	\$ 15,656
Receipts:								
Local sources	107	40	-	79	(90)	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	107	40	-	79	(90)	-	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	15,656
Noninstructional services	-	-	-	-	-	-	453	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	403	463	-	428	1,000	-	-	-
Total disbursements	403	463	-	428	1,000	-	453	15,656
Excess (deficiency) of receipts over disbursements	(296)	(423)	-	(349)	(1,090)	-	(453)	(15,656)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(296)	(423)	-	(349)	(1,090)	-	(453)	(15,656)
Cash and investments - ending	\$ 8,398	\$ 3,475	\$ 1,000	\$ 6,162	\$ 2,312	\$ -	\$ -	\$ -

RICHLAND-BEAN BLOSSOM 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

	Coordinated School Health	Action For Healthy Kids	IU Health Strong Grant EIS	Community Garden Fund	Donations/ Spec Needs Field Trip	RBB Foundation Grant	Steam Grant RDC Local Funding	Lowe's Grant EPS 2018
Cash and investments - beginning	\$ 1,184	\$ 867	\$ -	\$ 263	\$ 6,877	\$ 2,188	\$ -	\$ -
Receipts:								
Local sources	1,102	1,100	7,500	-	-	-	-	-
Intermediate sources	-	-	-	-	2,042	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	521,025	-
Total receipts	1,102	1,100	7,500	-	2,042	-	521,025	-
Disbursements:								
Instruction	-	-	-	-	-	-	250,025	-
Support services	1,255	-	-	-	2,798	-	-	-
Noninstructional services	-	1,967	7,514	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	1,255	1,967	7,514	-	2,798	-	250,025	-
Excess (deficiency) of receipts over disbursements	(153)	(867)	(14)	-	(756)	-	271,000	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(153)	(867)	(14)	-	(756)	-	271,000	-
Cash and investments - ending	\$ 1,031	\$ -	\$ (14)	\$ 263	\$ 6,121	\$ 2,188	\$ 271,000	\$ -

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Lowe's Grant 2018 EHS	GQE Remediation	Formative Assessment	High Ability 14-15	High Ability 15-16	High Ability 16-17	High Ability 17-18	Medicaid Reimbursement
Cash and investments - beginning	\$ -	\$ 12,685	\$ -	\$ 3,160	\$ 19,303	\$ -	\$ -	\$ 119,377
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	36,540	-	-	36,652	-	28,655
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	36,540	-	-	36,652	-	28,655
Disbursements:								
Instruction	-	-	-	3,160	19,303	25,394	-	-
Support services	-	-	36,540	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	36,540	3,160	19,303	25,394	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	(3,160)	(19,303)	11,258	-	28,655
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	(12,685)	-	-	-	-	-	(31,827)
Total other financing sources (uses)	-	(12,685)	-	-	-	-	-	(31,827)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(12,685)	-	(3,160)	(19,303)	11,258	-	(3,172)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,258	\$ -	\$ 116,205

RICHLAND-BEAN BLOSSOM 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 15-16	Non-English Speaking 16-17	Non-English Speaking 18-19	School Technology	Career and Technical Performance Grant	Performance Based Awards	Senator David Ford Technology
Cash and investments - beginning	\$ 1,325	\$ -	\$ -	\$ 35,975	\$ -	\$ 1,733	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	2,000	-	23,656	11,096	190,864	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	2,000	-	23,656	11,096	190,864	-
Disbursements:							
Instruction	-	-	-	-	-	192,597	-
Support services	1,325	2,000	-	55,483	11,096	-	27,490
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,325	2,000	-	55,483	11,096	192,597	27,490
Excess (deficiency) of receipts over disbursements	(1,325)	-	-	(31,827)	-	(1,733)	(27,490)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,325)	-	-	(31,827)	-	(1,733)	(27,490)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 4,148	\$ -	\$ -	\$ (27,490)

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Excess PTRC Distributions	Title I 15-16	Title I 16-18	Title I 16-17	STEM Program	Local Reading Improvement	PL 101-476 IDEA 14-15	PL 101-476 IDEA 15-16
Cash and investments - beginning	\$ 5,414	\$ (47,157)	\$ -	\$ -	\$ 244,708	\$ -	\$ (4,160)	\$ (99,096)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	142,003	221,953	-	-	-	24,740	488,404
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	(244,708)	-	-	-
Total receipts	-	142,003	221,953	-	(244,708)	-	24,740	488,404
Disbursements:								
Instruction	-	49,941	218,034	-	-	-	20,580	328,296
Support services	5,414	42,702	-	-	-	-	-	61,550
Noninstructional services	-	2,203	34,627	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	5,414	94,846	252,661	-	-	-	20,580	389,846
Excess (deficiency) of receipts over disbursements	(5,414)	47,157	(30,708)	-	(244,708)	-	4,160	98,558
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,414)	47,157	(30,708)	-	(244,708)	-	4,160	98,558
Cash and investments - ending	\$ -	\$ -	\$ (30,708)	\$ -	\$ -	\$ -	\$ -	\$ (538)

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
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	Special Ed Grant 16-17	Special Ed Grant 17-18	Preschool FY15 Part B 619	Preschool FY16 Part B 619	FY2017 Part B 619 SPED Preschool	FY2018 Part B 619 SPED Preschool	Medicaid Reimbursement - Federal	Improving Teacher Quality, No Child Left, Title II, Part A
Cash and investments - beginning	\$ -	\$ -	\$ (21,499)	\$ (29,757)	\$ -	\$ -	\$ 124	\$ (13,888)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	650,449	-	21,556	45,152	28,866	-	-	31,774
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	650,449	-	21,556	45,152	28,866	-	-	31,774
Disbursements:								
Instruction	587,371	-	57	16,876	31,724	-	31,951	-
Support services	147,749	-	-	-	-	-	-	18,020
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	735,120	-	57	16,876	31,724	-	31,951	18,020
Excess (deficiency) of receipts over disbursements	(84,671)	-	21,499	28,276	(2,858)	-	(31,951)	13,754
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	31,827	134
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	31,827	134
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(84,671)	-	21,499	28,276	(2,858)	-	(124)	13,888
Cash and investments - ending	\$ (84,671)	\$ -	\$ -	\$ (1,481)	\$ (2,858)	\$ -	\$ -	\$ -

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2017

	Title II 13-14	Title II 14-15	Title II 15-16	Prepaid Food	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 5,365	\$ (4,676)	\$ -	\$ 97,749	\$ 224,192	\$ 5,537,355
Receipts:						
Local sources	-	-	-	3,200	-	11,111,658
Intermediate sources	-	-	-	-	-	2,042
State sources	-	-	-	-	-	17,974,843
Federal sources	(8,474)	65,121	-	-	-	2,216,685
Temporary loans	-	-	-	-	-	1,963,190
Other receipts	-	-	-	-	4,720,406	5,051,308
Total receipts	(8,474)	65,121	-	3,200	4,720,406	38,319,726
Disbursements:						
Instruction	-	-	-	1,707	4,663,839	19,594,776
Support services	(3,109)	65,531	12,548	-	-	9,829,837
Noninstructional services	-	-	-	-	-	1,320,419
Facilities acquisition and construction	-	-	-	-	-	1,007,979
Debt service	-	-	-	-	-	7,030,645
Nonprogrammed charges	-	-	-	-	-	2,792
Total disbursements	(3,109)	65,531	12,548	1,707	4,663,839	38,786,448
Excess (deficiency) of receipts over disbursements	(5,365)	(410)	(12,548)	1,493	56,567	(466,722)
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	786
Transfers in	-	-	-	-	-	247,074
Transfers out	-	-	-	-	-	(247,074)
Total other financing sources (uses)	-	-	-	-	-	786
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,365)	(410)	(12,548)	1,493	56,567	(465,936)
Cash and investments - ending	\$ -	\$ (5,086)	\$ (12,548)	\$ 99,242	\$ 280,759	\$ 5,071,419

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
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	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond
Cash and investments - beginning	\$ (515,464)	\$ 2,841,264	\$ 57,957	\$ 468,900	\$ 382,964	\$ 225,826	\$ 109,647	\$ 368,343
Receipts:								
Local sources	316,472	5,990,054	290,425	2,202,310	1,309,171	568,064	-	-
Intermediate sources	7	-	-	-	-	-	-	-
State sources	17,720,840	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	1,362,273	-	-	365,892	-	-	-
Other receipts	3,906	-	-	74,110	4,365	-	-	-
Total receipts	18,041,225	7,352,327	290,425	2,276,420	1,679,428	568,064	-	-
Disbursements:								
Instruction	12,218,814	-	-	-	-	-	-	-
Support services	4,799,122	-	-	1,568,523	903,650	774,385	49,214	102,160
Noninstructional services	398,133	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	819,212	-	-	60,433	-
Debt service	-	5,896,285	395,271	19,024	438,324	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	17,416,069	5,896,285	395,271	2,406,759	1,341,974	774,385	109,647	102,160
Excess (deficiency) of receipts over disbursements	625,156	1,456,042	(104,846)	(130,339)	337,454	(206,321)	(109,647)	(102,160)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	63,749	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	63,749	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	688,905	1,456,042	(104,846)	(130,339)	337,454	(206,321)	(109,647)	(102,160)
Cash and investments - ending	\$ 173,441	\$ 4,297,306	\$ (46,889)	\$ 338,561	\$ 720,418	\$ 19,505	\$ -	\$ 266,183

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2018

	Construction	School Lunch	Textbook Rental	Levy Excess	Joint Services and Supply - Special Education Cooperative	FH 17-18 General Fund Budget	Educational License Plates	Alternative Education
Cash and investments - beginning	\$ -	\$ 246,216	\$ 82,781	\$ 1,906	\$ 6,278	\$ -	\$ -	\$ 51,400
Receipts:								
Local sources	-	462,289	145,366	-	(13,088)	1,147,032	-	30
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	46,452	79,875	-	-	-	-	13,127
Federal sources	-	487,338	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	4,082	63	-	7,140	-	-	-
Total receipts	-	1,000,161	225,304	-	(5,948)	1,147,032	-	13,157
Disbursements:								
Instruction	-	-	-	-	68	522,424	-	476
Support services	-	(245)	245,271	-	262	557,135	-	-
Noninstructional services	-	813,826	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	145,170	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	145,170	813,581	245,271	-	330	1,079,559	-	476
Excess (deficiency) of receipts over disbursements	(145,170)	186,580	(19,967)	-	(6,278)	67,473	-	12,681
Other financing sources (uses):								
Proceeds of long-term debt	145,170	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	145,170	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	186,580	(19,967)	-	(6,278)	67,473	-	12,681
Cash and investments - ending	\$ -	\$ 432,796	\$ 62,814	\$ 1,906	\$ -	\$ 67,473	\$ -	\$ 64,081

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
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	SAFE School Haven	Early Intervention Grant	Lilly Endowment	Athletic Contribution	Corporation Calendar	Jim Rubush Donations	Smithville Disc Golf	Psi Iota Xi Donation
Cash and investments - beginning	\$ 1,093	\$ -	\$ 15,000	\$ 5,000	\$ 2,454	\$ 500	\$ -	\$ 316
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	13,739	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	13,739	-	-	-	-	-	-
Disbursements:								
Instruction	-	2,282	-	-	-	-	-	-
Support services	-	-	13,000	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	2,000	5,000	2,454	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	2,282	15,000	5,000	2,454	-	-	-
Excess (deficiency) of receipts over disbursements	-	11,457	(15,000)	(5,000)	(2,454)	-	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	11,457	(15,000)	(5,000)	(2,454)	-	-	-
Cash and investments - ending	\$ 1,093	\$ 11,457	\$ -	\$ -	\$ -	\$ 500	\$ -	\$ 316

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2018

	EIS Donations Exp Reim By The Foundation	Gate Community Foundation	Family Engagement/ Comm Founda	Community Foundation/ Social Wk	Community Foundation Preschool	Extra- Curricular Activities	Chromebook Student INS PMTS	Scholarship/ Oliver Deckard
Cash and investments - beginning	\$ (1,188)	\$ 4,350	\$ 33,602	\$ -	\$ 22,938	\$ (6,462)	\$ 15,542	\$ 2,088
Receipts:								
Local sources	-	-	20,000	-	-	249	-	5
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	19,488	-	-	-	-	9,179	14,275	-
Total receipts	19,488	-	20,000	-	-	9,428	14,275	5
Disbursements:								
Instruction	13,300	-	-	-	22,938	2,966	-	-
Support services	-	-	32,830	-	-	-	14,552	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	1,000
Total disbursements	13,300	-	32,830	-	22,938	2,966	14,552	1,000
Excess (deficiency) of receipts over disbursements	6,188	-	(12,830)	-	(22,938)	6,462	(277)	(995)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,188	-	(12,830)	-	(22,938)	6,462	(277)	(995)
Cash and investments - ending	\$ 5,000	\$ 4,350	\$ 20,772	\$ -	\$ -	\$ -	\$ 15,265	\$ 1,093

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
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	Scholarship/ Ed Ellett	Scholarship/ Lisa Lagneaux	Boston Scientific Grant	Scholarship/ VFW Post 10526	Scholarship/ Joyce Gates	Construction, Remodeling, and Equipping Buildings	Miscellaneous Programs	Family Engagement Coord Grant
Cash and investments - beginning	\$ 8,398	\$ 3,475	\$ 1,000	\$ 6,162	\$ 2,312	\$ -	\$ -	\$ -
Receipts:								
Local sources	59	17	2,500	41	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	59	17	2,500	41	-	-	-	-
Disbursements:								
Instruction	-	-	3,500	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	1,000	1,000	-	1,000	2,000	-	-	-
Total disbursements	1,000	1,000	3,500	1,000	2,000	-	-	-
Excess (deficiency) of receipts over disbursements	(941)	(983)	(1,000)	(959)	(2,000)	-	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(941)	(983)	(1,000)	(959)	(2,000)	-	-	-
Cash and investments - ending	\$ 7,457	\$ 2,492	\$ -	\$ 5,203	\$ 312	\$ -	\$ -	\$ -

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
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	Coordinated School Health	Action For Healthy Kids	IU Health Strong Grant EIS	Community Garden Fund	Donations/ Spec Needs Field Trip	RBB Foundation Grant	Steam Grant RDC Local Funding	Lowe's Grant EPS 2018
Cash and investments - beginning	\$ 1,031	\$ -	\$ (14)	\$ 263	\$ 6,121	\$ 2,188	\$ 271,000	\$ -
Receipts:								
Local sources	3,368	2,600	-	-	-	-	14	4,000
Intermediate sources	-	-	-	-	1,608	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	157,645	-
Total receipts	<u>3,368</u>	<u>2,600</u>	<u>-</u>	<u>-</u>	<u>1,608</u>	<u>-</u>	<u>157,659</u>	<u>4,000</u>
Disbursements:								
Instruction	-	-	-	-	-	-	186,770	3,999
Support services	3,689	-	-	-	2,532	-	-	-
Noninstructional services	-	2,600	(14)	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>3,689</u>	<u>2,600</u>	<u>(14)</u>	<u>-</u>	<u>2,532</u>	<u>-</u>	<u>186,770</u>	<u>3,999</u>
Excess (deficiency) of receipts over disbursements	<u>(321)</u>	<u>-</u>	<u>14</u>	<u>-</u>	<u>(924)</u>	<u>-</u>	<u>(29,111)</u>	<u>1</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(321)</u>	<u>-</u>	<u>14</u>	<u>-</u>	<u>(924)</u>	<u>-</u>	<u>(29,111)</u>	<u>1</u>
Cash and investments - ending	<u>\$ 710</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 263</u>	<u>\$ 5,197</u>	<u>\$ 2,188</u>	<u>\$ 241,889</u>	<u>\$ 1</u>

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
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	Low's Grant 2018 EHS	GQE Remediation	Formative Assessment	High Ability 14-15	High Ability 15-16	High Ability 16-17	High Ability 17-18	Medicaid Reimbursement
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,258	\$ -	\$ 116,205
Receipts:								
Local sources	4,960	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	33,160	-	-	-	36,266	96,489
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	4,960	-	33,160	-	-	-	36,266	96,489
Disbursements:								
Instruction	-	-	-	-	-	11,258	23,002	26,575
Support services	-	-	31,660	-	-	-	-	108,776
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	31,660	-	-	11,258	23,002	135,351
Excess (deficiency) of receipts over disbursements	4,960	-	1,500	-	-	(11,258)	13,264	(38,862)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(76,599)
Total other financing sources (uses)	-	-	-	-	-	-	-	(76,599)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,960	-	1,500	-	-	(11,258)	13,264	(115,461)
Cash and investments - ending	\$ 4,960	\$ -	\$ 1,500	\$ -	\$ -	\$ -	\$ 13,264	\$ 744

RICHLAND-BEAN BLOSSOM 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 15-16	Non-English Speaking 16-17	Non-English Speaking 18-19	School Technology	Career and Technical Performance Grant	Performance Based Awards	Senator David Ford Technology	Excess PTRC Distributions
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 4,148	\$ -	\$ -	\$ (27,490)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	2,750	22,522	6,108	81,537	58,029	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	2,750	22,522	6,108	81,537	58,029	-
Disbursements:								
Instruction	-	-	-	-	-	78,707	-	-
Support services	-	-	-	-	-	2,830	30,539	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	81,537	30,539	-
Excess (deficiency) of receipts over disbursements	-	-	2,750	22,522	6,108	-	27,490	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	2,750	22,522	6,108	-	27,490	-
Cash and investments - ending	\$ -	\$ -	\$ 2,750	\$ 26,670	\$ 6,108	\$ -	\$ -	\$ -

RICHLAND-BEAN BLOSSOM 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

	Title I 15-16	Title I 16-18	Title I 16-17	STEM Program	Local Reading Improvement	PL 101-476 IDEA 14-15	PL 101-476 IDEA 15-16	Special Ed Grant 16-17
Cash and investments - beginning	\$ -	\$ (30,708)	\$ -	\$ -	\$ -	\$ -	\$ (538)	\$ (84,671)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	101,390	223,437	-	-	-	1,953	630,719
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	101,390	223,437	-	-	-	1,953	630,719
Disbursements:								
Instruction	-	63,094	207,104	-	-	-	1,415	473,755
Support services	-	-	-	-	-	-	-	72,293
Noninstructional services	-	7,588	32,234	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	70,682	239,338	-	-	-	1,415	546,048
Excess (deficiency) of receipts over disbursements	-	30,708	(15,901)	-	-	-	538	84,671
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	30,708	(15,901)	-	-	-	538	84,671
Cash and investments - ending	\$ -	\$ -	\$ (15,901)	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Special Ed Grant 17-18	Preschool FY15 Part B 619	Preschool FY16 Part B 619	FY2017 Part B 619 SPED Preschool	FY2018 Part B 619 SPED Preschool	Medicaid Reimbursement - Federal	Improving Teacher Quality, No Child Left, Title II, Part A	Title II 13-14
Cash and investments - beginning	\$ -	\$ -	\$ (1,481)	\$ (2,858)	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	632,439	-	1,865	15,897	37,615	74,812	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	632,439	-	1,865	15,897	37,615	74,812	-	-
Disbursements:								
Instruction	592,858	-	384	12,960	39,810	29,551	-	-
Support services	100,525	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	693,383	-	384	12,960	39,810	29,551	-	-
Excess (deficiency) of receipts over disbursements	(60,944)	-	1,481	2,937	(2,195)	45,261	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	12,850	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	12,850	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(60,944)	-	1,481	2,937	(2,195)	58,111	-	-
Cash and investments - ending	\$ (60,944)	\$ -	\$ -	\$ 79	\$ (2,195)	\$ 58,111	\$ -	\$ -

RICHLAND-BEAN BLOSSOM 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

	Title II 14-15	Title II 15-16	Prepaid Food	Payroll Withholdings	Totals
Cash and investments - beginning	\$ (5,086)	\$ (12,548)	\$ 99,242	\$ 280,759	\$ 5,071,419
Receipts:					
Local sources	6,500	-	146,227	-	12,608,665
Intermediate sources	-	-	-	-	1,615
State sources	-	-	-	-	18,210,894
Federal sources	(1,414)	21,529	-	-	2,227,580
Temporary loans	-	-	-	-	1,728,165
Other receipts	-	-	-	4,500,515	4,794,768
Total receipts	5,086	21,529	146,227	4,500,515	39,571,687
Disbursements:					
Instruction	-	-	221,148	4,540,559	19,299,717
Support services	-	27,629	-	-	9,440,332
Noninstructional services	-	-	-	-	1,254,367
Facilities acquisition and construction	-	-	-	-	889,099
Debt service	-	-	-	-	6,894,074
Nonprogrammed charges	-	-	-	-	6,000
Total disbursements	-	27,629	221,148	4,540,559	37,783,589
Excess (deficiency) of receipts over disbursements	5,086	(6,100)	(74,921)	(40,044)	1,788,098
Other financing sources (uses):					
Proceeds of long-term debt	-	-	-	-	145,170
Transfers in	-	-	-	-	76,599
Transfers out	-	-	-	-	(76,599)
Total other financing sources (uses)	-	-	-	-	145,170
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,086	(6,100)	(74,921)	(40,044)	1,933,268
Cash and investments - ending	\$ -	\$ (18,648)	\$ 24,321	\$ 240,715	\$ 7,004,687

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RICHLAND-BEAN BLOSSOM 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>\$ 175,614</u>	<u>\$ 97,688</u>

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Hewlett Packard Financial Services	Chromebook Purchases EJHS/EHS	\$ 162,181	10/1/2016	10/1/2020
Mercedes-Benz Financial	(4) 78 Passenger Buses	73,764	6/15/2015	6/15/2019
Pitney Bowes	Postal Machine	1,530	1/30/2014	1/30/2019
Edgewood High School Building Corporation	EHS/EJHS Building Remodeling	1,765,846	7/15/2013	7/15/2020
Richland-Bean Blossom School Building Corporation	Addendum Lease 04-08A-08B-13-18	231,500	7/5/2018	1/5/2027
Richland-Bean Blossom School Building Corporation	Elementary Schools Building Lease 13-04-08	2,697,000	7/15/2001	1/15/2024
Santander Bank N.A.	2 2019 IC CE 78 Passenger School Buses	39,331	8/15/2018	8/15/2022
Santander Bank N.A.	2 2019 IC RE 84 Passenger School Buses	56,234	7/15/2018	7/15/2022
Star Equipment Finance	Sharp Copiers	26,961	6/1/2014	5/31/2019
Wells Farge Vendor Financial Services	Bobcat Lease	<u>5,771</u>	11/8/2015	10/8/2020
Total of annual lease payments		<u>\$ 5,060,118</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	QSCB EHS 2009 Bond	\$ 752,000	\$ 114,990
Tax anticipation warrants	2018 Advance Funding Tax Warrant	1,728,165	1,761,553
Notes and loans payable	System wide Radio Communication upgrades	151,634	38,049
Notes and loans payable	School Serverance 2013 A Ref	<u>455,000</u>	<u>242,465</u>
Totals		<u>\$ 3,086,799</u>	<u>\$ 2,157,057</u>

RICHLAND-BEAN BLOSSOM 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	\$ 1,325,564
Buildings	71,341,996
Improvements other than buildings	3,695,675
Machinery, equipment, and vehicles	3,674,531
Books and other	<u>1,247,638</u>
Total capital assets	<u>\$ 81,285,404</u>

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



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

TO: THE OFFICIALS OF THE RICHLAND-BEAN BLOSSOM COMMUNITY
SCHOOL CORPORATION, MONROE COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

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

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Corporation's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Corporation's compliance.

Opinion on Each Major Federal Program

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

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

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2018-001. Our opinion on each major federal program is not modified with respect to these matters.

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

Report on Internal Control over Compliance

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


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

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

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

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


Paul D. Joyce, CPA
State Examiner

April 22, 2019

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

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

RICHLAND-BEAN BLOSSOM 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	Total Federal Awards Expended 06-30-17	Total Federal Awards Expended 06-30-18
<u>Department of Agriculture</u>					
Child Nutrition Cluster					
School Breakfast Program	Indiana Department of Education	10.553			
School Breakfast Program FY17			FY2017	\$ 88,137	\$ -
School Breakfast Program FY18			FY2018	-	95,730
Total - School Breakfast Program				88,137	95,730
National School Lunch Program	Indiana Department of Education	10.555			
National School Lunch Program FY17			FY2017	417,004	-
National School Lunch Program Commodities FY17			FY2017	79,868	-
National School Lunch Program FY18			FY2018	-	429,270
National School Lunch Program Commodities FY18			FY2018	-	84,117
Total - National School Lunch Program				496,872	513,387
Total - Child Nutrition Cluster				585,009	609,117
Total - Department of Agriculture				585,009	609,117
<u>Department of Education</u>					
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010			
Title I Grants FY16			FY2016	142,003	-
Title I Grants FY17			FY2017	221,953	101,390
Title I Grants FY18			FY2018	-	223,437
Total - Title I Grants to Local Educational Agencies				363,956	324,827
Special Education Cluster (IDEA)					
Special Education Grants to States	Indiana Department of Education	84.027			
Special Ed. Part B 611 FY15			14215-065-PN01	11,628	-
Special Ed. Part B 611 FY16			14216-063-PN01	234,434	937
Special Ed. Part B 611 FY17			14217-063-PN01	312,216	302,745
Special Ed. Part B 611 FY18			18611-063-PN01	-	303,571
Total - Special Education Grants to States				558,278	607,253

RICHLAND-BEAN BLOSSOM 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	Total Federal Awards Expended 06-30-17	Total Federal Awards Expended 06-30-18
Special Education Preschool Grants	Indiana Department of Education	84.173			
Special Ed. Part B 619 Preschool FY15			45715-065-PN01	10,994	-
Special Ed. Part B 619 Preschool FY16			45716-063-PN01	23,027	951
Special Ed. Part B 619 Preschool FY17			45717-063-PN01	14,722	8,107
Special Ed. Part B 619 Preschool FY18			18619-063-PN01	-	19,184
				<u>48,743</u>	<u>28,242</u>
Total - Special Education Preschool Grants				<u>48,743</u>	<u>28,242</u>
Total - Special Education Cluster (IDEA)				<u>607,021</u>	<u>635,495</u>
Supporting Effective Instruction State Grants	Indiana Department of Education	84.367			
Title II FY16			FY2016	23,300	-
Title II FY17			FY2017	58,621	5,086
Title II FY18			FY2018	-	21,529
				<u>81,921</u>	<u>26,615</u>
Total - Supporting Effective Instruction State Grants				<u>81,921</u>	<u>26,615</u>
Total - Department of Education				<u>1,052,898</u>	<u>986,937</u>
<u>Department of Health and Human Services</u>					
Medical Assistance Program	Direct Grant	93.778			
Indiana MAC & IEP Medical Claims FY17			FY2017	31,827	-
Indiana MAC & IEP Medical Claims FY18			FY2018	-	87,662
				<u>31,827</u>	<u>87,662</u>
Total - Medical Assistance Program				<u>31,827</u>	<u>87,662</u>
Total - Department of Health and Human Services				<u>31,827</u>	<u>87,662</u>
Total federal awards expended				<u>\$ 1,669,734</u>	<u>\$ 1,683,716</u>

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

RICHLAND-BEAN BLOSSOM 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 Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received. The School Corporation has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 3. Forest Hills Special Education Cooperative

The School Corporation is a member and LEA of a Special Education Cooperative (Cooperative). The Cooperative operates the special education program for the School Corporation. As a result, some activity for the Special Education Cluster (IDEA) that is presented as receipts and disbursements in the financial statements of the School Corporation is not presented on the SEFA for the School Corporation. This activity is reported on the SEFA of the member school corporations as appropriate.

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I - Summary of Auditor's Results

Financial Statement:

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

Federal Awards:

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

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

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

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee?	no
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Section II - Financial Statement Findings

No matters are reportable.

Section III - Federal Award Findings and Questioned Costs

FINDING 2018-001

Subject: Child Nutrition Cluster - Procurement and Suspension and Debarment
 Federal Agency: Department of Agriculture
 Federal Programs: School Breakfast Program, National School Lunch Program
 CFDA Numbers: 10.553, 10.555
 Federal Award Numbers (or Other Identifying Numbers): FY2017, FY2018
 Pass-Through Entity: Indiana Department of Education
 Compliance Requirement: Procurement and Suspension and Debarment
 Audit Findings: Material Weakness, Other Matters

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Condition

The School Corporation had not established an effective internal control system related to the grant agreement and the Procurement and Suspension and Debarment compliance requirement. The School Corporation did not perform any procedures to verify that vendors were not suspended or debarred from participation in federal programs before entering into covered transactions for three of the five vendors examined during the audit period.

Context

The lack of controls and noncompliance were systemic problems 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). . . ."

2 CFR 180.300 states:

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

You do this by:

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

Cause

The School Corporation had not established and implemented effective internal controls to ensure compliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

Effect

The failure to establish an effective system of internal control enabled material noncompliance to go undetected. Noncompliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement could have resulted in the loss of federal funds to the School Corporation.

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the School Corporation's management establish controls related to the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

Views of Responsible Officials

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

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AUDITEE-PREPARED DOCUMENTS

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



Richland-Bean Blossom

Community School Corporation

600 South Edgewood Drive, Ellettsville, Indiana 47429

• Phone: (812) 876-7100 • Fax: (812) 876-7020 • Web: www.rbbcsc.k12.in.us

SUPERINTENDENT

Dr. Jerry Sanders
jsanders@rbbschools.net

SCHOOL BOARD

Mr. Jimmie D. Durnil
Mr. Dana Robert Kerr
Mr. Larry Thrasher
Mrs. Debra Merry
Mr. Angie Jacobs

VISION

Living, learning and
Leading together.

MISSION

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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Finding 2016-001 Financial Transactions and Reporting

Contact Person Responsible for Corrective Action: Dr. Jerry Sanders, Superintendent

Contact Phone Number: (812) 876-7100

Status of Audit Finding:

A revenue report is emailed to the Superintendent, by the Corporation Treasurer each month listing the detailed revenue accounts and posting amounts. This report is also given to the School Board for review, which was implemented prior to this audit period. This was implemented in February 2016. This procedure was in full effect as of the 2016-2017 school year.

Currently deposits are prepared by the Corporation Treasurer and/or School or Admin front office staff members, then taken to the bank by the Deputy Treasurer, School Secretary and/or an authorized staff member, who also initials the collection form and/or deposit ticket.

The receipts are then entered into the financial system by the Deputy Treasurer and bank receipts are then reconciled by the Corporation Treasurer. Deposits are then posted in the financial system, which generates a receipt that is sent to any authorized individuals to retain with their records. Duplicate receipts are retained in the Administrative office with supporting documentation.



Superintendent

3-27-19
Date



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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS


Finding 2016-002 Preparation of the Schedule of Expenditures of Federal Awards

Contact Person Responsible for Corrective Action: Dr. Jerry Sanders, Superintendent

Contact Phone Number: (812) 876-7100

Status of Audit Finding:

The School Corporation established effective internal controls over the federal award information entered into the Indiana Gateway system for government units (Gateway), which is a financial system used to compile the School Corporation's SEFA. The Corporation Treasurer prepares the federal award information entered into Gateway and the Superintendent and/or any authorized individual reviews and approves with an initial that the information entered is correct prior to submission. This procedure was fully implemented in the 2017-2018 school year.


Superintendent

3-27-19
Date



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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Finding 2016-003 Child Nutrition Cluster-Allowable Costs/Cost Principles

Fiscal Year in which the finding initially occurred: July 1, 2015 to June 30, 2016

Pass-Through Entity or Federal Grantor Agency: Department of Agriculture

Contact Person Responsible for Corrective Action: Dr. Jerry Sanders, Superintendent

Contact Phone Number: (812) 876-7100

Status of Audit Finding:

The required certifications are prepared at least semi-annually by the Nutrition Director and signed by the employee or supervisory official having first-hand knowledge of the work performed by the employee. The appropriate time and effort logs will be kept on record by the Nutrition Director for any employees who worked on multiple activities or cost objectives. This procedure was fully implemented in school year 2016-2017.


Superintendent

3-27-19
Date



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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Finding 2016-004 Child Nutrition Cluster-Special Tests and Provisions-Verification

Fiscal Year in which the finding initially occurred: July 1, 2015 to June 30, 2016

Pass-Through Entity or Federal Grantor Agency: Department of Agriculture

Contact Person Responsible for Corrective Action: Dr. Jerry Sanders, Superintendent

Contact Phone Number: (812) 876-7100

Status of Audit Finding:

The Director requests the Executive Secretary or an authorized individual to review the Free/Reduced reports for approval resulting in segregation of duties for the Free and Reduced reports. This procedure was implemented in the 2016-2017 School Year.


Superintendent

3-27-19
Date



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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Finding 2016-005 Title I Grants to Local Educational Agencies – Special Tests and Provisions - Comparability

Fiscal Year in which the finding initially occurred: July 1, 2015 to June 30, 2016

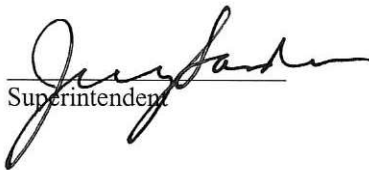
Pass-Through Entity or Federal Grantor Agency: Indiana Department of Education

Contact Person Responsible for Corrective Action: Dr. Jerry Sanders, Superintendent

Contact Phone Number: (812) 876-7100

Status of Audit Finding:

The Title I Director ensures compliance with the grant agreement and the Special Test and Provision – Comparability. The compliance requirement is completed each year and reported every two years based on state requirements. The Title I Director will maintain copies of the completed Comparability reports in the school administrative office. The Corporation Treasurer or an authorized staff member other than the preparer will review all documents for accuracy. This procedure was fully implemented in the 2017-2018 school year.


Superintendent

3-27-19
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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Finding 2016-006 Special Education Cluster (IDEA) – Internal Controls

Fiscal Year in which the finding initially occurred: July 1, 2015 to June 30, 2016

Pass-Through Entity or Federal Grantor Agency: Department of Education

Contact Person Responsible for Corrective Action: Dr. Jerry Sanders, Superintendent

Contact Phone Number: (812) 876-7100

Status of Audit Finding:

The Special Education Director or any authorized individual receives reports monthly by email for review from the LEA Corporation Treasurer. Reports are reviewed for accuracy by the Special Education Director or any authorized individual prior to any required reporting and submissions. Approval for adjustments or transfers are made by email or in writing to the Corporation Treasurer by the Special Education Director or any authorized individual prior to posting in the School Financial System. This Procedure was in full effect as of the 2016-2017 school year.



Superintendent

3-27-19

Date



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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Finding 2016-007 Special Education Cluster (IDEA) – Level of Effort

Fiscal Year in which the finding initially occurred: July 1, 2015 to June 30, 2016

Pass-Through Entity or Federal Grantor Agency: Department of Education

Contact Person Responsible for Corrective Action: Dr. Jerry Sanders, Superintendent

Contact Phone Number: (812) 876-7100

Status of Audit Finding:

The Special Education Director, School Corporation Treasurers and Special Education Administrative Assistant prepare and review all calculations, and supporting documents prior to submission of the MOE reports.

The part 2 portion of the Special Education grant applications, along with supporting MOE documentation are reviewed and approved by the Superintendent and Special Education Director.

This procedure was implemented in the 2016-2017 school year.



Superintendent

3-27-19

Date



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Corrective Action Plan

FINDING 2018-001

Contact Person Responsible for Corrective Action: Vickie Coffey, Nutrition Director
Contact Phone Number: (812) 876-7100

Views of Responsible Official: Richland-Bean Blossom C.S.C. concurs with finding 2018-001.

Description of Corrective Action Plan:

The School Corporation will develop internal control procedures to comply with the school policy for Procurement and Suspension Debarment.

Corporation Policy:

The Corporation shall not subcontract with or award subgrants to any person or company who is debarred or suspended. For contracts over \$25,000, the Corporation shall confirm that the vendor is not debarred or suspended by either checking the Federal government's System for Award Management, which maintains a list of such debarred or suspended vendors at www.sam.gov; collecting a certification from the vendor; or adding a clause or condition to the covered transaction with that vendor. (2 CFR Part 180 Subpart C)

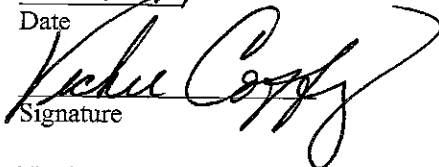
An authorized staff member such as the Treasurer will complete a vendor search on www.sam.gov to determine if the vendor is suspended or debarred. They will then print the document and have another authorized staff member such as the Nutrition Director review and initial the report.

Anticipated Completion Date: Implementation of Corrective Action Plan should take full effect in May 2019.


Signature

Superintendent
Title

4-9-19
Date


Signature

Nutrition Director
Title

4-9-19
Date

"Where Students Come First"

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/>.