

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

FINANCIAL STATEMENT AUDIT REPORT
OF
COVERED BRIDGE SPECIAL EDUCATION DISTRICT
VIGO COUNTY, INDIANA
July 1, 2016 to June 30, 2018



FILED
05/13/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Executive Director	Jeffery Blake Susan Cobb	07-01-16 to 10-12-17 10-13-17 to 06-30-19
Treasurer	Deborah J. Thompson Anne Laferriere	07-01-16 to 01-31-19 02-01-19 to 06-30-19
President of the District Board	Daniel Tanoos David Chapman	07-01-16 to 08-14-17 08-15-17 to 06-30-19



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE COVERED BRIDGE SPECIAL
EDUCATION DISTRICT, VIGO COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Covered Bridge Special Education District (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. 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

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, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

March 28, 2019

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the School Corporation. The financial statement and notes are presented as intended by the School Corporation.

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COVERED BRIDGE SPECIAL EDUCATION DISTRICT
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	\$ 1,893,952	\$ 2,798,733	\$ 3,016,816	\$ 172,346	\$ 1,848,215	\$ 3,432,295	\$ 2,932,418	\$ -	\$ 2,348,092
Rockville Instructional Support	-	-	184,883	-	(184,883)	290,276	195,168	-	(89,775)
Transition Fair	12,817	5,777	3,114	-	15,480	2,500	3,992	-	13,988
Donations - E.S. Field Trips	548	-	548	-	-	-	-	-	-
Gifts/Donations	2,533	-	-	-	2,533	333	-	-	2,866
P/S Federal Grant 2014-2015	117	768	885	-	-	-	-	-	-
P/S Federal Grant 2015-2016	(10,478)	43,081	31,028	-	1,575	11,511	13,086	-	-
P/S Federal Grant 2016-2017	-	114,958	125,812	-	(10,854)	33,964	23,106	-	4
P/S Federal Grant 2017-2018	-	-	-	-	-	134,167	140,931	-	(6,764)
Medicaid Reimbursement - Federal	440,789	82,331	19,445	(172,346)	331,329	-	1,998	-	329,331
Federal Grant 2014-2015	(29,527)	371,926	342,399	-	-	-	-	-	-
Federal Grant 2015-2016	(213,027)	920,791	769,927	-	(62,163)	445,136	382,973	-	-
Federal Grant 2016-2017	-	2,928,827	3,133,597	-	(204,770)	979,085	1,353,145	-	(578,830)
Federal Grant 2017-2018	-	-	-	-	-	3,030,794	3,031,795	-	(1,001)
Payroll Withholdings	49,864	1,776,400	1,783,091	-	43,173	1,869,359	1,863,126	-	49,406
Totals	<u>\$ 2,147,588</u>	<u>\$ 9,043,592</u>	<u>\$ 9,411,545</u>	<u>\$ -</u>	<u>\$ 1,779,635</u>	<u>\$ 10,229,420</u>	<u>\$ 9,941,738</u>	<u>\$ -</u>	<u>\$ 2,067,317</u>

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

COVERED BRIDGE SPECIAL EDUCATION DISTRICT
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, investment income, and other revenue from local sources.

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.

COVERED BRIDGE SPECIAL EDUCATION DISTRICT
NOTES TO FINANCIAL STATEMENT
(Continued)

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, 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.

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.

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

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:

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.

COVERED BRIDGE SPECIAL EDUCATION DISTRICT
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

Note 3. 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 4. 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 5. 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.

COVERED BRIDGE SPECIAL EDUCATION DISTRICT
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

Funding Policy and Annual Pension Cost

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

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.

COVERED BRIDGE SPECIAL EDUCATION DISTRICT
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 6. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. In one instance, this is a result of disbursements exceeding receipts. In other instances, this is a result of reimbursement grants which require that the School Corporation spend the funds prior to being reimbursed.

Note 7. Subsequent Events

The Southwest Parke Community School Corporation was approved to withdraw from the School Corporation effective July 1, 2018. The Southwest Parke Community School Corporation requested to move their withdrawal date to September 1, 2018, and allow the School Corporation to remain their fiscal agent until September 1, 2018.

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.

COVERED BRIDGE SPECIAL EDUCATION DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	General	Rockville Instructional Support	Transition Fair	Donations - E.S. Field Trips	Gifts/ Donations	P/S Federal Grant 2014-2015	P/S Federal Grant 2015-2016	P/S Federal Grant 2016-2017
Cash and investments - beginning	\$ 1,893,952	\$ -	\$ 12,817	\$ 548	\$ 2,533	\$ 117	\$ (10,478)	\$ -
Receipts:								
Local sources	2,708,325	-	5,777	-	-	-	-	-
State sources	87,244	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	768	43,081	114,958
Other receipts	3,164	-	-	-	-	-	-	-
Total receipts	2,798,733	-	5,777	-	-	768	43,081	114,958
Disbursements:								
Instruction	1,269,349	86,747	3,114	548	-	534	12,960	60,983
Support services	1,634,704	98,136	-	-	-	351	18,068	64,829
Facilities acquisition and construction	92,486	-	-	-	-	-	-	-
Debt service	20,277	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	3,016,816	184,883	3,114	548	-	885	31,028	125,812
Excess (deficiency) of receipts over disbursements	(218,083)	(184,883)	2,663	(548)	-	(117)	12,053	(10,854)
Other financing sources (uses):								
Transfers in	172,346	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	172,346	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(45,737)	(184,883)	2,663	(548)	-	(117)	12,053	(10,854)
Cash and investments - ending	\$ 1,848,215	\$ (184,883)	\$ 15,480	\$ -	\$ 2,533	\$ -	\$ 1,575	\$ (10,854)

COVERED BRIDGE SPECIAL EDUCATION DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	P/S Federal Grant 2017-2018	Medicaid Reimbursement - Federal	Federal Grant 2014-2015	Federal Grant 2015-2016	Federal Grant 2016-2017	Federal Grant 2017-2018	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ 440,789	\$ (29,527)	\$ (213,027)	\$ -	\$ -	\$ 49,864	\$ 2,147,588
Receipts:								
Local sources	-	-	-	-	-	-	-	2,714,102
State sources	-	-	-	-	-	-	-	87,244
Federal sources	-	82,331	371,926	920,791	2,928,827	-	-	4,462,682
Other receipts	-	-	-	-	-	-	1,776,400	1,779,564
Total receipts	-	82,331	371,926	920,791	2,928,827	-	1,776,400	9,043,592
Disbursements:								
Instruction	-	13,641	309,473	344,467	1,645,194	-	-	3,747,010
Support services	-	5,804	32,926	425,460	1,488,403	-	-	3,768,681
Facilities acquisition and construction	-	-	-	-	-	-	-	92,486
Debt service	-	-	-	-	-	-	-	20,277
Interfund loans	-	-	-	-	-	-	1,783,091	1,783,091
Total disbursements	-	19,445	342,399	769,927	3,133,597	-	1,783,091	9,411,545
Excess (deficiency) of receipts over disbursements	-	62,886	29,527	150,864	(204,770)	-	(6,691)	(367,953)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	172,346
Transfers out	-	(172,346)	-	-	-	-	-	(172,346)
Total other financing sources (uses)	-	(172,346)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(109,460)	29,527	150,864	(204,770)	-	(6,691)	(367,953)
Cash and investments - ending	\$ -	\$ 331,329	\$ -	\$ (62,163)	\$ (204,770)	\$ -	\$ 43,173	\$ 1,779,635

COVERED BRIDGE SPECIAL EDUCATION DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	General	Rockville Instructional Support	Transition Fair	Donations - E.S. Field Trips	Gifts/ Donations	P/S Federal Grant 2014-2015	P/S Federal Grant 2015-2016	P/S Federal Grant 2016-2017
Cash and investments - beginning	\$ 1,848,215	\$ (184,883)	\$ 15,480	\$ -	\$ 2,533	\$ -	\$ 1,575	\$ (10,854)
Receipts:								
Local sources	3,336,374	290,276	2,500	-	333	-	-	-
State sources	92,133	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	11,511	33,964
Other receipts	3,788	-	-	-	-	-	-	-
Total receipts	3,432,295	290,276	2,500	-	333	-	11,511	33,964
Disbursements:								
Instruction	1,070,675	89,287	3,992	-	-	-	13,086	5,238
Support services	1,748,120	105,881	-	-	-	-	-	17,868
Facilities acquisition and construction	92,483	-	-	-	-	-	-	-
Debt service	21,140	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	2,932,418	195,168	3,992	-	-	-	13,086	23,106
Excess (deficiency) of receipts over disbursements	499,877	95,108	(1,492)	-	333	-	(1,575)	10,858
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	499,877	95,108	(1,492)	-	333	-	(1,575)	10,858
Cash and investments - ending	\$ 2,348,092	\$ (89,775)	\$ 13,988	\$ -	\$ 2,866	\$ -	\$ -	\$ 4

COVERED BRIDGE SPECIAL EDUCATION DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	P/S Federal Grant 2017-2018	Medicaid Reimbursement - Federal	Federal Grant 2014-2015	Federal Grant 2015-2016	Federal Grant 2016-2017	Federal Grant 2017-2018	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ 331,329	\$ -	\$ (62,163)	\$ (204,770)	\$ -	\$ 43,173	\$ 1,779,635
Receipts:								
Local sources	-	-	-	-	-	-	-	3,629,483
State sources	-	-	-	-	-	-	-	92,133
Federal sources	134,167	-	-	445,136	979,085	3,030,794	-	4,634,657
Other receipts	-	-	-	-	-	-	1,869,359	1,873,147
Total receipts	134,167	-	-	445,136	979,085	3,030,794	1,869,359	10,229,420
Disbursements:								
Instruction	58,840	1,838	-	170,281	858,379	1,654,528	-	3,926,144
Support services	82,091	160	-	212,692	494,766	1,377,267	-	4,038,845
Facilities acquisition and construction	-	-	-	-	-	-	-	92,483
Debt service	-	-	-	-	-	-	-	21,140
Interfund loans	-	-	-	-	-	-	1,863,126	1,863,126
Total disbursements	140,931	1,998	-	382,973	1,353,145	3,031,795	1,863,126	9,941,738
Excess (deficiency) of receipts over disbursements	(6,764)	(1,998)	-	62,163	(374,060)	(1,001)	6,233	287,682
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,764)	(1,998)	-	62,163	(374,060)	(1,001)	6,233	287,682
Cash and investments - ending	\$ (6,764)	\$ 329,331	\$ -	\$ -	\$ (578,830)	\$ (1,001)	\$ 49,406	\$ 2,067,317

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/>.