

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

BROWN COUNTY SCHOOLS
BROWN COUNTY, INDIANA

July 1, 2016 to June 30, 2018



FILED
05/21/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Carol S. Owens Julia Smith	07-01-16 to 07-31-17 08-01-17 to 06-30-19
Superintendent of Schools	Dr. Laura Hammack	07-01-16 to 06-30-21
President of the School Board	Judy Hardwick Stephanie Kritzer Steve Miller, Jr.	01-01-16 to 12-31-16 01-01-17 to 12-31-17 01-01-18 to 12-31-19



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE BROWN COUNTY SCHOOLS, BROWN COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Brown County Schools (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 25, 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 25, 2019



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

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 BROWN COUNTY SCHOOLS, BROWN 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 Brown County Schools (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 25, 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 and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2018-001, that we consider to be a material weakness.

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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2018-001.

Brown County Schools' Response to Findings

The School Corporation's response to the 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 the financial statement and, accordingly, we express no opinion on it.

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 25, 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.

BROWN COUNTY SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2017 and 2018

Fund	Cash and Investments 07-01-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18
General	\$ 4,243,371	\$ 13,668,590	\$ 15,080,976	\$ -	\$ 2,830,985	\$ 13,903,718	\$ 13,374,114	\$ 22,153	\$ 3,382,742
Referendum Tax Levy - CRC	84,650	135,634	-	(213,178)	7,106	57,087	-	(64,128)	65
Referendum Tax Levy	-	617,710	-	(76,663)	541,047	1,095,967	915,095	(57,023)	664,896
Debt Service	1,265,272	3,697,398	3,744,090	(82,985)	1,135,595	4,033,600	4,234,129	(53,914)	881,152
Retirement/Severance Bond Debt Service	2,587	-	-	-	2,587	96	2,587	-	96
Capital Projects	772,202	1,948,927	2,407,423	(9,000)	304,706	1,925,479	2,198,205	(9,000)	22,980
School Transportation	2,348,375	2,814,065	2,941,391	(458,352)	1,762,697	3,073,558	3,073,436	(551,000)	1,211,819
School Bus Replacement	100,794	151,510	329,996	652,489	574,797	154,464	367,738	-	361,523
Rainy Day	824,193	-	873,866	90,574	40,901	3,749	562,932	551,000	32,718
Retirement/Severance Bond	8,668	65,724	47,084	-	27,308	30,210	57,518	-	-
Post-Retirement/Severance Future Benefits	-	141,172	345,164	203,991	(1)	300,007	300,006	-	-
School Lunch	55,977	1,051,808	1,144,723	37,369	431	934,358	1,117,758	-	(182,969)
Textbook Rental	268,260	191,788	310,187	52,443	202,304	151,672	187,177	63,299	230,098
Self-Insurance	20,335	3,758,126	3,520,473	-	257,988	3,663,221	2,986,437	-	934,772
Levy Excess	2,787	-	-	21,316	24,103	-	-	-	24,103
Educational License Plates	338	225	-	-	563	225	-	-	788
Alternative Education	-	-	-	-	-	2,234	-	-	2,234
Early Intervention Grant	-	8,355	-	-	8,355	-	8,355	-	-
Early Intervention Grant 17/18	-	-	-	-	-	7,837	5,749	-	2,088
Lilly Comprehensive Planning Grant	-	29,975	20,980	-	8,995	-	6,877	-	2,118
Lilly Implementation Grant	-	-	-	-	-	192,800	29,651	-	163,149
Donations	1,083	479	479	-	1,083	1,019	1,222	-	880
McDonald's Grant	-	994	1,039	46	1	491	491	(46)	(45)
BCJHS We The People Donations	4,385	-	-	-	4,385	-	-	-	4,385
JH Activity for Healthy Kids	-	900	606	-	294	-	-	-	294
Bryan Pitcher Estate Interest	224	-	-	-	224	-	-	-	224
Bryan Pitcher Estate	5,000	-	-	-	5,000	-	-	-	5,000
Psi Iota Xi	296	-	-	-	296	-	-	-	296
Drug Prevention Grant	-	-	-	-	-	3,250	3,055	-	195
AT&T Lifeskills Grant	-	-	-	-	-	9,800	8,424	-	1,376
Howard Hughes Legacy Fund	-	-	-	-	-	36,341	42,541	-	(6,200)
BCCF Robotics Grant	-	-	-	-	-	20,734	20,734	-	-
Helms/Thelma Fleener Estate Interest	137	-	-	-	137	-	-	-	137
Helms/Thelma Fleener Estate	5,000	-	-	-	5,000	-	-	-	5,000
Rotary Teacher of the Year	2,985	-	257	-	2,728	-	83	-	2,645
BC Community Foundation	62	-	-	-	62	-	-	-	62
Instructional Support Superintendent	13,029	36,364	39,996	-	9,397	37,476	43,584	-	3,289
Superintendent	144	-	-	-	144	-	-	-	144
Extra-Curricular Activities	-	3,126	3,036	-	90	2,647	2,737	-	-
BCHS Extra Curricular	-	7,155	7,155	-	-	3,140	3,140	-	-
BCIS Extra Curricular	-	1,451	1,451	-	-	1,698	1,698	-	-
Cultural Arts IU	-	-	-	-	-	600	594	-	6
BC Schools Humane Society Grant	2,199	-	-	(8)	2,191	-	-	-	2,191
IU Tuition Replacement CR Bnk	320	-	-	-	320	-	-	-	320
Family Literacy Pre-School	1,693	2,238	126	-	3,805	3,125	1,113	-	5,817

BROWN COUNTY SCHOOLS
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
HES Conservation Grant	-	753	750	-	3	68	-	-	71
2016 Cummins Grant	-	20,605	19,686	-	919	-	573	-	346
ROI Grant	-	-	-	-	-	94,168	133,440	-	(39,272)
BCIS PBIS Grant	-	13,864	11,791	-	2,073	11,535	13,849	241	-
JH PBIS Grant	-	10,867	10,009	-	858	10,641	9,263	(2,236)	-
VB PBIS Grant	-	12,661	20,244	7,583	-	16,265	6,863	(9,402)	-
SES PBIS Grant	-	12,200	14,408	2,206	(2)	19,906	18,031	(1,873)	-
HES PBIS Grant	-	14,006	15,660	1,653	(1)	16,459	16,339	(119)	-
BC Career Resource Center	257,771	137,633	308,776	298,284	384,912	127,127	352,204	130,151	289,986
Special Donations Library Helmsburg	800	-	794	-	6	-	-	-	6
Formative Assessment	19,972	23,133	45,352	2,248	1	22,188	9,086	(13,103)	-
IN Preschool Grants	-	100,000	150	-	99,850	-	91,954	-	7,896
High Ability Grant 2015-2016	459	-	459	-	-	-	-	-	-
High Ability Grant 2016-2017	-	38,793	36,077	-	2,716	-	2,716	-	-
High Ability Grant 2017-2018	-	-	-	-	-	32,025	28,976	-	3,049
Computer Consortium/Ed Tech Advance	-	385,628	385,628	-	-	-	-	-	-
Medicaid Reimbursement	940	-	-	-	940	-	-	-	940
Secured Schools Safety Grant	-	-	-	-	-	-	-	-	-
Non-English Speaking Programs	-	-	-	-	-	1,500	265	-	1,235
School Technology	-	107,879	225,946	118,066	(1)	94,719	201,338	-	(106,620)
Career and Technical Performance Grant	-	9,153	-	-	9,153	8,245	-	-	17,398
Senator David Ford Technology	-	-	5,000	5,000	-	74,986	69,986	(5,000)	-
Title I 2015-2016	(8,531)	101,618	93,095	8	-	-	-	-	-
Title I 2016-2017	-	294,526	307,214	-	(12,688)	49,517	36,829	-	-
Title I 2017-2018	-	-	-	-	-	265,470	291,056	-	(25,586)
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	-	-	-	-	-	372,241	466,385	-	(94,144)
Spec Ed IDEA 2015-2016	(12,598)	41,776	29,178	-	-	-	-	-	-
Spec Ed IDEA 2016-2017	(2,805)	513,870	524,606	-	(13,541)	24,630	11,089	-	-
Special Ed Preschool 2016-2017	-	15,289	15,289	-	-	-	-	-	-
Special Ed Preschool 2017-2018	-	-	-	-	-	14,889	14,889	-	-
Drug Free Schools	-	-	-	-	-	18,298	18,298	-	-
Title IV Drug Free School 09-10	2	-	-	-	2	-	-	-	2
Title II A 2012-2013	2	-	-	-	2	-	-	-	2
Title II A 2015-2016	(5,756)	41,632	35,876	-	-	-	-	-	-
Title II A 2016-2017	-	34,920	38,072	-	(3,152)	42,610	39,458	-	-
Title II A 2017-2018	-	-	-	-	-	33,678	40,287	-	(6,609)
School Lunch Equipment	-	-	-	-	-	22,000	20,247	-	1,753
Foodservice Pre Pay Fund	-	-	-	-	-	2,771	-	-	2,771
Payroll Withholding	189,117	8,384,669	8,249,133	-	324,653	8,345,603	8,590,711	-	79,545
General Obligation Bond of 2014	57,848	247	24,575	-	33,520	303	-	-	33,824
Totals	\$ 10,531,587	\$ 38,649,437	\$ 41,238,266	\$ 653,090	\$ 8,595,848	\$ 39,372,445	\$ 40,041,312	\$ -	\$ 7,926,981

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

BROWN COUNTY SCHOOLS
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.

BROWN COUNTY SCHOOLS
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.

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.

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

E. Disbursements

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

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

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

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

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

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

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

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

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:

BROWN COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

BROWN COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

BROWN COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

B. Teachers' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

Note 7. Cash Balance Deficits

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

Note 8. Holding Corporations

The School Corporation has entered into a capital lease with Brown County High School and Nashville School Building Corporation (the lessor). The lessor was organized as a not-for-profit Corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ending June 30, 2017 and 2018, totaled \$941,500 and \$1,689,000, respectively.

BROWN COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

The School Corporation has entered into a capital lease dated December 4, 2014, with the Brown County School MultiSchool Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ending June 30, 2017 and 2018, totaled \$105,000 and \$285,000, respectively.

Note 9. Other Postemployment Benefits

The School Corporation provides life insurance benefits to the former Superintendent of Schools. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

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OTHER INFORMATION - UNAUDITED

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the School Corporation's Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

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BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	General	Referendum Tax Levy - CRC	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ 4,243,371	\$ 84,650	\$ -	\$ 1,265,272	\$ 2,587	\$ 772,202	\$ 2,348,375	\$ 100,794
Receipts:								
Local sources	602,278	135,634	617,710	3,233,619	-	1,937,270	2,814,065	151,510
Intermediate sources	45	-	-	-	-	-	-	-
State sources	13,062,349	-	-	-	-	-	-	-
Federal sources	3,918	-	-	-	-	-	-	-
Interfund loans	-	-	-	463,779	-	-	-	-
Other receipts	-	-	-	-	-	11,657	-	-
Total receipts	13,668,590	135,634	617,710	3,697,398	-	1,948,927	2,814,065	151,510
Disbursements:								
Instruction	10,428,306	-	-	-	-	-	-	-
Support services	4,275,639	-	-	9,500	-	1,384,263	2,925,624	329,996
Noninstructional services	377,031	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	1,023,160	15,767	-
Debt service	-	-	-	3,270,811	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	463,779	-	-	-	-
Total disbursements	15,080,976	-	-	3,744,090	-	2,407,423	2,941,391	329,996
Excess (deficiency) of receipts over disbursements	(1,412,386)	135,634	617,710	(46,692)	-	(458,496)	(127,326)	(178,486)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	653,090
Transfers in	-	-	-	-	-	-	2,787	-
Transfers out	-	(213,178)	(76,663)	(82,985)	-	(9,000)	(461,139)	(601)
Total other financing sources (uses)	-	(213,178)	(76,663)	(82,985)	-	(9,000)	(458,352)	652,489
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,412,386)	(77,544)	541,047	(129,677)	-	(467,496)	(585,678)	474,003
Cash and investments - ending	\$ 2,830,985	\$ 7,106	\$ 541,047	\$ 1,135,595	\$ 2,587	\$ 304,706	\$ 1,762,697	\$ 574,797

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Rainy Day	Retirement/ Severance Bond	Post- Retirement/ Severance Future Benefits	School Lunch	Textbook Rental	Self- Insurance	Levy Excess	Educational License Plates
Cash and investments - beginning	\$ 824,193	\$ 8,668	\$ -	\$ 55,977	\$ 268,260	\$ 20,335	\$ 2,787	\$ 338
Receipts:								
Local sources	-	1,667	-	434,862	106,005	3,758,126	-	-
Intermediate sources	-	-	-	-	-	-	-	225
State sources	-	-	-	7,680	85,783	-	-	-
Federal sources	-	-	-	609,078	-	-	-	-
Interfund loans	-	64,057	141,172	-	-	-	-	-
Other receipts	-	-	-	188	-	-	-	-
Total receipts	-	65,724	141,172	1,051,808	191,788	3,758,126	-	225
Disbursements:								
Instruction	407,104	-	158,355	-	-	-	-	-
Support services	466,762	47,084	-	53,365	310,169	-	-	-
Noninstructional services	-	-	-	1,091,358	-	-	-	-
Facilities acquisition and construction	-	-	-	-	18	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	3,520,473	-	-
Interfund loans	-	-	186,809	-	-	-	-	-
Total disbursements	873,866	47,084	345,164	1,144,723	310,187	3,520,473	-	-
Excess (deficiency) of receipts over disbursements	(873,866)	18,640	(203,992)	(92,915)	(118,399)	237,653	-	225
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	450,000	-	203,991	37,369	52,443	-	24,103	-
Transfers out	(359,426)	-	-	-	-	-	(2,787)	-
Total other financing sources (uses)	90,574	-	203,991	37,369	52,443	-	21,316	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(783,292)	18,640	(1)	(55,546)	(65,956)	237,653	21,316	225
Cash and investments - ending	\$ 40,901	\$ 27,308	\$ (1)	\$ 431	\$ 202,304	\$ 257,988	\$ 24,103	\$ 563

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Alternative Education	Early Intervention Grant	Early Intervention Grant 17/18	Lilly Comprehensive Planning Grant	Lilly Implementation Grant	Donations	McDonald's Grant	BCJHS We The People Donations
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,083	\$ -	\$ 4,385
Receipts:								
Local sources	-	-	-	29,975	-	-	994	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	8,355	-	-	-	-	-	-
Federal sources	-	-	-	-	-	479	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	8,355	-	29,975	-	479	994	-
Disbursements:								
Instruction	-	-	-	-	-	-	1,039	-
Support services	-	-	-	20,980	-	479	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	20,980	-	479	1,039	-
Excess (deficiency) of receipts over disbursements	-	8,355	-	8,995	-	-	(45)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	46	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	46	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	8,355	-	8,995	-	-	1	-
Cash and investments - ending	\$ -	\$ 8,355	\$ -	\$ 8,995	\$ -	\$ 1,083	\$ 1	\$ 4,385

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	JH Activity for Healthy Kids	Bryan Pitcher Estate Interest	Bryan Pitcher Estate	Psi Iota Xi	Drug Prevention Grant	AT&T Lifeskills Grant	Howard Hughes Legacy Fund	BCCF Robotics Grant
Cash and investments - beginning	\$ -	\$ 224	\$ 5,000	\$ 296	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	900	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	900	-	-	-	-	-	-	-
Disbursements:								
Instruction	606	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	606	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	294	-	-	-	-	-	-	-
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	294	-	-	-	-	-	-	-
Cash and investments - ending	\$ 294	\$ 224	\$ 5,000	\$ 296	\$ -	\$ -	\$ -	\$ -

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Helms/Thelma Fleener Estate Interest	Helms/Thelma Fleener Estate	Rotary Teacher of the Year	BC Community Foundation	Instructional Support	Superintendent	Extra- Curricular Activities	BCHS Extra Curricular
Cash and investments - beginning	\$ 137	\$ 5,000	\$ 2,985	\$ 62	\$ 13,029	\$ 144	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	36,364	-	3,042	5,288
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	84	1,867
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	36,364	-	3,126	7,155
Disbursements:								
Instruction	-	-	257	-	39,996	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	2,952	5,288
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	84	1,867
Total disbursements	-	-	257	-	39,996	-	3,036	7,155
Excess (deficiency) of receipts over disbursements	-	-	(257)	-	(3,632)	-	90	-
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	-	-	(257)	-	(3,632)	-	90	-
Cash and investments - ending	\$ 137	\$ 5,000	\$ 2,728	\$ 62	\$ 9,397	\$ 144	\$ 90	\$ -

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	BCIS Extra Curricular	Cultural Arts IU	BC Schools Humane Society Grant	IU Tuition Replacement CR Bnk	Family Literacy Pre-School	HES Conservation Grant	2016 Cummins Grant	ROI Grant
Cash and investments - beginning	\$ -	\$ -	\$ 2,199	\$ 320	\$ 1,693	\$ -	\$ -	\$ -
Receipts:								
Local sources	1,394	-	-	-	2,238	753	20,605	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	57	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	1,451	-	-	-	2,238	753	20,605	-
Disbursements:								
Instruction	-	-	-	-	126	750	19,686	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	1,394	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	57	-	-	-	-	-	-	-
Total disbursements	1,451	-	-	-	126	750	19,686	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	2,112	3	919	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	(8)	-	-	-	-	-
Total other financing sources (uses)	-	-	(8)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(8)	-	2,112	3	919	-
Cash and investments - ending	\$ -	\$ -	\$ 2,191	\$ 320	\$ 3,805	\$ 3	\$ 919	\$ -

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	BCIS PBIS Grant	JH PBIS Grant	VB PBIS Grant	SES PBIS Grant	HES PBIS Grant	BC Career Resource Center	Special Donations Library Helmsburg	Formative Assessment
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 257,771	\$ 800	\$ 19,972
Receipts:								
Local sources	13,864	10,867	12,661	8,133	14,006	88,784	-	-
Intermediate sources	-	-	-	-	-	48,849	-	-
State sources	-	-	-	-	-	-	-	23,133
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	4,067	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	13,864	10,867	12,661	12,200	14,006	137,633	-	23,133
Disbursements:								
Instruction	9,235	6,551	15,605	6,097	12,137	308,774	-	45,352
Support services	-	-	-	-	-	2	794	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	2,556	3,458	4,639	8,311	3,523	-	-	-
Total disbursements	11,791	10,009	20,244	14,408	15,660	308,776	794	45,352
Excess (deficiency) of receipts over disbursements	2,073	858	(7,583)	(2,208)	(1,654)	(171,143)	(794)	(22,219)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	7,583	2,206	1,653	298,284	-	2,248
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	7,583	2,206	1,653	298,284	-	2,248
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,073	858	-	(2)	(1)	127,141	(794)	(19,971)
Cash and investments - ending	\$ 2,073	\$ 858	\$ -	\$ (2)	\$ (1)	\$ 384,912	\$ 6	\$ 1

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	IN Preschool Grants	High Ability Grant 2015-2016	High Ability Grant 2016-2017	High Ability Grant 2017-2018	Computer Consortium/ Ed Tech Advance	Medicaid Reimbursement	Secured Schools Safety Grant	Non-English Speaking Programs
Cash and investments - beginning	\$ -	\$ 459	\$ -	\$ -	\$ -	\$ 940	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	100,000	-	32,548	-	192,814	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	6,245	-	192,814	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	100,000	-	38,793	-	385,628	-	-	-
Disbursements:								
Instruction	-	459	29,832	-	-	-	-	-
Support services	150	-	-	-	192,814	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	6,245	-	192,814	-	-	-
Total disbursements	150	459	36,077	-	385,628	-	-	-
Excess (deficiency) of receipts over disbursements	99,850	(459)	2,716	-	-	-	-	-
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	99,850	(459)	2,716	-	-	-	-	-
Cash and investments - ending	\$ 99,850	\$ -	\$ 2,716	\$ -	\$ -	\$ 940	\$ -	\$ -

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	School Technology	Career and Technical Performance Grant	Senator David Ford Technology	Title I 2015-2016	Title I 2016-2017	Title I 2017-2018	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Spec Ed IDEA 2015-2016
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (8,531)	\$ -	\$ -	\$ -	\$ (12,598)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	9,153	-	-	-	-	-	-
Federal sources	96,280	-	-	101,618	281,431	-	-	41,776
Interfund loans	11,599	-	-	-	13,095	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	107,879	9,153	-	101,618	294,526	-	-	41,776
Disbursements:								
Instruction	-	-	-	74,038	294,119	-	-	29,178
Support services	214,347	-	5,000	18,573	-	-	-	-
Noninstructional services	-	-	-	484	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	11,599	-	-	-	13,095	-	-	-
Total disbursements	225,946	-	5,000	93,095	307,214	-	-	29,178
Excess (deficiency) of receipts over disbursements	(118,067)	9,153	(5,000)	8,523	(12,688)	-	-	12,598
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	118,066	-	5,000	8	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	118,066	-	5,000	8	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1)	9,153	-	8,531	(12,688)	-	-	12,598
Cash and investments - ending	\$ (1)	\$ 9,153	\$ -	\$ -	\$ (12,688)	\$ -	\$ -	\$ -

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Spec Ed IDEA 2016-2017	Spec Ed Preschool 2016-2017	Spec Ed Preschool 2017-2018	Drug Free Schools	Title IV Durg Free School 09-10	Title II A 2012-2013	Title II A 2015-2016
Cash and investments - beginning	\$ (2,805)	\$ -	\$ -	\$ -	\$ 2	\$ 2	\$ (5,756)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	471,758	15,289	-	-	-	-	41,632
Interfund loans	42,112	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	513,870	15,289	-	-	-	-	41,632
Disbursements:							
Instruction	482,494	15,289	-	-	-	-	33,512
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	2,364
Interfund loans	42,112	-	-	-	-	-	-
Total disbursements	524,606	15,289	-	-	-	-	35,876
Excess (deficiency) of receipts over disbursements	(10,736)	-	-	-	-	-	5,756
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	(10,736)	-	-	-	-	-	5,756
Cash and investments - ending	\$ (13,541)	\$ -	\$ -	\$ -	\$ 2	\$ 2	\$ -

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Title II A 2016-2017	Title II A 2017-2018	School Lunch Equipment	Foodservice Pre Pay Fund	Payroll Withholding	General Obligation Bond of 2014	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 189,117	\$ 57,848	\$ 10,531,587
Receipts:							
Local sources	-	-	-	-	-	-	14,041,714
Intermediate sources	-	-	-	-	-	-	50,019
State sources	-	-	-	-	-	-	13,521,815
Federal sources	34,898	-	-	-	-	-	1,698,157
Interfund loans	22	-	-	-	-	-	940,970
Other receipts	-	-	-	-	8,384,669	247	8,396,762
Total receipts	<u>34,920</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,384,669</u>	<u>247</u>	<u>38,649,437</u>
Disbursements:							
Instruction	38,050	-	-	-	8,249,133	-	20,706,080
Support services	-	-	-	-	-	-	10,255,541
Noninstructional services	-	-	-	-	-	-	1,478,507
Facilities acquisition and construction	-	-	-	-	-	24,575	1,063,520
Debt service	-	-	-	-	-	-	3,270,811
Nonprogrammed charges	-	-	-	-	-	-	3,522,837
Interfund loans	22	-	-	-	-	-	940,970
Total disbursements	<u>38,072</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,249,133</u>	<u>24,575</u>	<u>41,238,266</u>
Excess (deficiency) of receipts over disbursements	<u>(3,152)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>135,536</u>	<u>(24,328)</u>	<u>(2,588,829)</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	653,090
Transfers in	-	-	-	-	-	-	1,205,787
Transfers out	-	-	-	-	-	-	(1,205,787)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>653,090</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(3,152)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>135,536</u>	<u>(24,328)</u>	<u>(1,935,739)</u>
Cash and investments - ending	<u>\$ (3,152)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 324,653</u>	<u>\$ 33,520</u>	<u>\$ 8,595,848</u>

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	General	Referendum Tax Levy - CRC	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ 2,830,985	\$ 7,106	\$ 541,047	\$ 1,135,595	\$ 2,587	\$ 304,706	\$ 1,762,697	\$ 574,797
Receipts:								
Local sources	765,485	57,087	1,095,967	4,033,600	96	1,920,860	2,869,137	154,464
Intermediate sources	48	-	-	-	-	-	-	-
State sources	13,128,882	-	-	-	-	-	-	-
Federal sources	9,303	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	138,704	-
Other receipts	-	-	-	-	-	4,619	65,717	-
Total receipts	13,903,718	57,087	1,095,967	4,033,600	96	1,925,479	3,073,558	154,464
Disbursements:								
Instruction	8,686,123	-	679,962	-	-	-	-	-
Support services	4,353,630	-	234,911	1,000	2,587	1,063,339	2,933,607	367,738
Noninstructional services	334,361	-	222	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	1,134,866	1,125	-
Debt service	-	-	-	4,041,024	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	192,105	-	-	138,704	-
Total disbursements	13,374,114	-	915,095	4,234,129	2,587	2,198,205	3,073,436	367,738
Excess (deficiency) of receipts over disbursements	529,604	57,087	180,872	(200,529)	(2,491)	(272,726)	122	(213,274)
Other financing sources (uses):								
Transfers in	22,153	-	-	18,735	-	-	-	-
Transfers out	-	(64,128)	(57,023)	(72,649)	-	(9,000)	(551,000)	-
Total other financing sources (uses)	22,153	(64,128)	(57,023)	(53,914)	-	(9,000)	(551,000)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	551,757	(7,041)	123,849	(254,443)	(2,491)	(281,726)	(550,878)	(213,274)
Cash and investments - ending	\$ 3,382,742	\$ 65	\$ 664,896	\$ 881,152	\$ 96	\$ 22,980	\$ 1,211,819	\$ 361,523

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2018

	Rainy Day	Retirement/ Severance Bond	Post- Retirement/ Severance Future Benefits	School Lunch	Textbook Rental	Self- Insurance	Levy Excess	Educational License Plates
Cash and investments - beginning	\$ 40,901	\$ 27,308	\$ (1)	\$ 431	\$ 202,304	\$ 257,988	\$ 24,103	\$ 563
Receipts:								
Local sources	3,749	-	-	399,089	80,138	3,663,221	-	-
Intermediate sources	-	-	-	-	-	-	-	225
State sources	-	-	-	8,352	71,534	-	-	-
Federal sources	-	-	-	526,857	-	-	-	-
Interfund loans	-	30,210	300,007	-	-	-	-	-
Other receipts	-	-	-	60	-	-	-	-
Total receipts	3,749	30,210	300,007	934,358	151,672	3,663,221	-	225
Disbursements:								
Instruction	35,405	-	176,999	-	-	-	-	-
Support services	527,527	42,413	-	677	187,177	-	-	-
Noninstructional services	-	-	-	1,117,081	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	2,986,437	-	-
Interfund loans	-	15,105	123,007	-	-	-	-	-
Total disbursements	562,932	57,518	300,006	1,117,758	187,177	2,986,437	-	-
Excess (deficiency) of receipts over disbursements	(559,183)	(27,308)	1	(183,400)	(35,505)	676,784	-	225
Other financing sources (uses):								
Transfers in	551,000	-	-	-	63,299	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	551,000	-	-	-	63,299	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,183)	(27,308)	1	(183,400)	27,794	676,784	-	225
Cash and investments - ending	\$ 32,718	\$ -	\$ -	\$ (182,969)	\$ 230,098	\$ 934,772	\$ 24,103	\$ 788

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Alternative Education	Early Intervention Grant	Early Intervention Grant 17/18	Lilly Comprehensive Planning Grant	Lilly Implementation Grant	Donations	McDonald's Grant	BCJHS We The People Donations
Cash and investments - beginning	\$ -	\$ 8,355	\$ -	\$ 8,995	\$ -	\$ 1,083	\$ 1	\$ 4,385
Receipts:								
Local sources	-	-	-	-	192,800	-	491	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	2,234	-	7,837	-	-	-	-	-
Federal sources	-	-	-	-	-	1,019	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	2,234	-	7,837	-	192,800	1,019	491	-
Disbursements:								
Instruction	-	-	5,749	-	-	1,035	491	-
Support services	-	8,355	-	6,877	29,651	187	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	8,355	5,749	6,877	29,651	1,222	491	-
Excess (deficiency) of receipts over disbursements	2,234	(8,355)	2,088	(6,877)	163,149	(203)	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(46)	-
Total other financing sources (uses)	-	-	-	-	-	-	(46)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,234	(8,355)	2,088	(6,877)	163,149	(203)	(46)	-
Cash and investments - ending	\$ 2,234	\$ -	\$ 2,088	\$ 2,118	\$ 163,149	\$ 880	\$ (45)	\$ 4,385

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	JH Activity for Healthy Kids	Bryan Pitcher Estate Interest	Bryan Pitcher Estate	Psi Iota Xi	Drug Prevention Grant	AT&T Lifeskills Grant	Howard Hughes Legacy Fund	BCCF Robotics Grant
Cash and investments - beginning	\$ 294	\$ 224	\$ 5,000	\$ 296	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	3,250	9,800	36,341	20,734
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	3,250	9,800	36,341	20,734
Disbursements:								
Instruction	-	-	-	-	3,055	8,424	42,541	20,734
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	3,055	8,424	42,541	20,734
Excess (deficiency) of receipts over disbursements	-	-	-	-	195	1,376	(6,200)	-
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	-	-	-	-	195	1,376	(6,200)	-
Cash and investments - ending	\$ 294	\$ 224	\$ 5,000	\$ 296	\$ 195	\$ 1,376	\$ (6,200)	\$ -

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Helms/Thelma Fleener Estate Interest	Helms/Thelma Fleener Estate	Rotary Teacher of the Year	BC Community Foundation	Instructional Support	Superintendent	Extra- Curricular Activities	BCHS Extra Curricular
Cash and investments - beginning	\$ 137	\$ 5,000	\$ 2,728	\$ 62	\$ 9,397	\$ 144	\$ 90	\$ -
Receipts:								
Local sources	-	-	-	-	37,476	-	2,647	2,596
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	544
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	37,476	-	2,647	3,140
Disbursements:								
Instruction	-	-	83	-	43,584	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	2,737	2,596
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	544
Total disbursements	-	-	83	-	43,584	-	2,737	3,140
Excess (deficiency) of receipts over disbursements	-	-	(83)	-	(6,108)	-	(90)	-
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	-	-	(83)	-	(6,108)	-	(90)	-
Cash and investments - ending	\$ 137	\$ 5,000	\$ 2,645	\$ 62	\$ 3,289	\$ 144	\$ -	\$ -

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	BCIS Extra Curricular	Cultural Arts IU	BC Schools Humane Society Grant	IU Tuition Replacement CR Bnk	Family Literacy Pre-School	HES Conservation Grant	2016 Cummins Grant	ROI Grant
Cash and investments - beginning	\$ -	\$ -	\$ 2,191	\$ 320	\$ 3,805	\$ 3	\$ 919	\$ -
Receipts:								
Local sources	1,650	600	-	-	3,125	68	-	94,168
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	48	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	1,698	600	-	-	3,125	68	-	94,168
Disbursements:								
Instruction	-	594	-	-	1,113	-	573	-
Support services	-	-	-	-	-	-	-	133,440
Noninstructional services	1,650	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	48	-	-	-	-	-	-	-
Total disbursements	1,698	594	-	-	1,113	-	573	133,440
Excess (deficiency) of receipts over disbursements	-	6	-	-	2,012	68	(573)	(39,272)
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	-	-	2,012	68	(573)	(39,272)
Cash and investments - ending	\$ -	\$ 6	\$ 2,191	\$ 320	\$ 5,817	\$ 71	\$ 346	\$ (39,272)

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	BCIS PBIS Grant	JH PBIS Grant	VB PBIS Grant	SES PBIS Grant	HES PBIS Grant	BC Career Resource Center	Special Donations Library Helmsburg	Formative Assessment
Cash and investments - beginning	\$ 2,073	\$ 858	\$ -	\$ (2)	\$ (1)	\$ 384,912	\$ 6	\$ 1
Receipts:								
Local sources	11,535	10,641	16,265	19,906	16,459	87,333	-	-
Intermediate sources	-	-	-	-	-	39,794	-	-
State sources	-	-	-	-	-	-	-	22,188
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	11,535	10,641	16,265	19,906	16,459	127,127	-	22,188
Disbursements:								
Instruction	11,621	9,263	6,863	18,031	16,339	351,852	-	9,086
Support services	2,228	-	-	-	-	352	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	13,849	9,263	6,863	18,031	16,339	352,204	-	9,086
Excess (deficiency) of receipts over disbursements	(2,314)	1,378	9,402	1,875	120	(225,077)	-	13,102
Other financing sources (uses):								
Transfers in	241	-	-	333	1,534	130,151	-	-
Transfers out	-	(2,236)	(9,402)	(2,206)	(1,653)	-	-	(13,103)
Total other financing sources (uses)	241	(2,236)	(9,402)	(1,873)	(119)	130,151	-	(13,103)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,073)	(858)	-	2	1	(94,926)	-	(1)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 289,986	\$ 6	\$ -

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2018

	IN Preschool Grants	High Ability Grant 2015-2016	High Ability Grant 2016-2017	High Ability Grant 2017-2018	Computer Consortium/ Ed Tech Advance	Medicaid Reimbursement	Secured Schools Safety Grant	Non-English Speaking Programs
Cash and investments - beginning	\$ 99,850	\$ -	\$ 2,716	\$ -	\$ -	\$ 940	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	32,025	-	-	-	1,500
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	32,025	-	-	-	1,500
Disbursements:								
Instruction	-	-	2,716	28,976	-	-	-	-
Support services	45,105	-	-	-	-	-	-	265
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	46,849	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	91,954	-	2,716	28,976	-	-	-	265
Excess (deficiency) of receipts over disbursements	(91,954)	-	(2,716)	3,049	-	-	-	1,235
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	(91,954)	-	(2,716)	3,049	-	-	-	1,235
Cash and investments - ending	\$ 7,896	\$ -	\$ -	\$ 3,049	\$ -	\$ 940	\$ -	\$ 1,235

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	School Technology	Career and Technical Performance Grant	Senator David Ford Technology	Title I 2015-2016	Title I 2016-2017	Title I 2017-2018	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Spec Ed IDEA 2015-2016
Cash and investments - beginning	\$ (1)	\$ 9,153	\$ -	\$ -	\$ (12,688)	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	8,245	74,986	-	-	-	-	-
Federal sources	94,719	-	-	-	49,517	265,470	372,241	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	94,719	8,245	74,986	-	49,517	265,470	372,241	-
Disbursements:								
Instruction	-	-	-	-	36,829	291,056	466,385	-
Support services	201,338	-	69,986	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	201,338	-	69,986	-	36,829	291,056	466,385	-
Excess (deficiency) of receipts over disbursements	(106,619)	8,245	5,000	-	12,688	(25,586)	(94,144)	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	(5,000)	-	-	-	-	-
Total other financing sources (uses)	-	-	(5,000)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(106,619)	8,245	-	-	12,688	(25,586)	(94,144)	-
Cash and investments - ending	\$ (106,620)	\$ 17,398	\$ -	\$ -	\$ -	\$ (25,586)	\$ (94,144)	\$ -

BROWN COUNTY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Spec Ed IDEA 2016-2017	Spec Ed Preschool 2016-2017	Spec Ed Preschool 2017-2018	Drug Free Schools	Title IV Durg Free School 09-10	Title II A 2012-2013	Title II A 2015-2016
Cash and investments - beginning	\$ (13,541)	\$ -	\$ -	\$ -	\$ 2	\$ 2	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	24,630	-	14,889	18,298	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	24,630	-	14,889	18,298	-	-	-
Disbursements:							
Instruction	11,089	-	14,889	18,298	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	11,089	-	14,889	18,298	-	-	-
Excess (deficiency) of receipts over disbursements	13,541	-	-	-	-	-	-
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	13,541	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ 2	\$ -

BROWN COUNTY SCHOOLS
 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 A 2016-2017	Title II A 2017-2018	School Lunch Equipment	Foodservice Pre Pay Fund	Payroll Withholding	General Obligation Bond of 2014	Totals
Cash and investments - beginning	\$ (3,152)	\$ -	\$ -	\$ -	\$ 324,653	\$ 33,520	\$ 8,595,848
Receipts:							
Local sources	-	-	-	-	-	-	15,610,778
Intermediate sources	-	-	-	-	-	-	40,067
State sources	-	-	-	-	-	-	13,357,783
Federal sources	42,610	33,678	22,000	-	-	-	1,475,231
Interfund loans	-	-	-	-	-	-	469,513
Other receipts	-	-	-	2,771	8,345,603	303	8,419,073
Total receipts	42,610	33,678	22,000	2,771	8,345,603	303	39,372,445
Disbursements:							
Instruction	39,458	40,287	-	-	8,590,711	-	19,670,214
Support services	-	-	-	-	-	-	10,212,390
Noninstructional services	-	-	-	-	-	-	1,458,647
Facilities acquisition and construction	-	-	20,247	-	-	-	1,203,087
Debt service	-	-	-	-	-	-	4,041,024
Nonprogrammed charges	-	-	-	-	-	-	2,986,437
Interfund loans	-	-	-	-	-	-	469,513
Total disbursements	39,458	40,287	20,247	-	8,590,711	-	40,041,312
Excess (deficiency) of receipts over disbursements	3,152	(6,609)	1,753	2,771	(245,109)	303	(668,867)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	787,446
Transfers out	-	-	-	-	-	-	(787,446)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,152	(6,609)	1,753	2,771	(245,109)	303	(668,867)
Cash and investments - ending	\$ -	\$ (6,609)	\$ 1,753	\$ 2,771	\$ 79,545	\$ 33,824	\$ 7,926,981

BROWN COUNTY SCHOOLS
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2018

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	<u>\$ 390,672</u>	<u>\$ 346,350</u>

BROWN COUNTY SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
US BANKCORP EQUIPMENT FINANCE INC.	COPIERS FOR ALL SCHOOLS	\$ 60,600	7/14/2015	7/13/2020
Brown County High School and Nashville School Building Corporation	Imprvmts at BrownCty HS, BrownCty JHS, Sprunica ES, Helmsburg ES, Nashville ES, Van Buren ES	1,686,000	1/15/2013	1/15/2020
Brown County School MultiSchool Building Corporation	Renovations of several school buildings	<u>505,176</u>	12/30/2014	7/15/2023
Total of annual lease payments		<u>\$ 2,251,776</u>		

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Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	ELEMENTARY SCIENCE LABS GO BOND BUS 2016; AND 2014 GO BOND 2018 GO BOND	\$ 5,770,000	\$ 1,222,969
General obligation bonds	QSCB Bond	1,064,000	161,386
Notes and loans payable	Emergency Loan from State	500,000	502,500
Notes and loans payable	Common School Loan	<u>173,533</u>	<u>39,816</u>
Total governmental activities		<u>7,507,533</u>	<u>1,926,671</u>
Totals		<u>\$ 7,507,533</u>	<u>\$ 1,926,671</u>

BROWN COUNTY SCHOOLS
 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	\$ 2,429,990
Infrastructure	345,000
Buildings	80,060,000
Improvements other than buildings	950,000
Machinery, equipment, and vehicles	1,176,641
Construction in progress	1,250,000
Books and other	<u>650,000</u>
Total governmental activities	<u>86,861,631</u>
Total capital assets	<u>\$ 86,861,631</u>

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

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

TO: THE OFFICIALS OF THE BROWN COUNTY SCHOOLS, BROWN COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

We have audited the Brown County Schools' (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. Except as discussed below, 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.

Basis for Qualified Opinion on Child Nutrition Cluster

As described in item 2018-002 in the accompanying Schedule of Findings and Questioned Costs, we were unable to obtain sufficient appropriate audit evidence supporting the compliance of the School Corporation with Child Nutrition Cluster regarding Program Income. Consequently, we were unable to determine whether the School Corporation complied with those requirements applicable to the program.

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

Qualified Opinion on Child Nutrition Cluster

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion on Child Nutrition Cluster* paragraph, 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 Child Nutrition Cluster for the period of July 1, 2016 to June 30, 2018.

Unmodified Opinion on Each of the Other Major Federal Programs

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 other major federal programs identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs for the period of July 1, 2016 to June 30, 2018.

Other 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 2018-002, that we consider to be a material weakness.

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

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

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


Paul D. Joyce, CPA
State Examiner

April 25, 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.

BROWN COUNTY SCHOOLS
 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					
School Breakfast Program 2016 -17	Indiana Department of Education	10.553	FY 2017	\$ 147,494	\$ -
School Breakfast Program 2017-18			FY 2018	-	118,300
Total - School Breakfast Program				<u>147,494</u>	<u>118,300</u>
National School Lunch Program					
National School Lunch Program 2016-17	Indiana Department of Education	10.555	FY 2017	457,536	-
National School Lunch Program 2016-17 Commodities			FY 2017	97,554	-
National School Lunch Program 2017-18			FY 2018	-	400,394
National School Lunch Program 2017-18 Commodities			FY 2018	-	83,639
Total - National School Lunch Program				<u>555,090</u>	<u>484,033</u>
Summer Food Service Program for Children					
Summer Feeding Program 2015-16	Indiana Department of Education	10.559	FY 2017	12,726	-
Summer Feeding Program 2016-17			FY 2018	-	14,300
Total - Summer Food Service Program for Children				<u>12,726</u>	<u>14,300</u>
Total - Child Nutrition Cluster				<u>715,310</u>	<u>616,633</u>
Child Nutrition Discretionary Grants Limited Availability					
School Lunch Equipment Grant	Indiana Department of Education	10.579	FY 2018	-	20,000
Total - Department of Agriculture				<u>715,310</u>	<u>636,633</u>
<u>Department of Education</u>					
Special Education Cluster (IDEA)					
Special Education Grants to States					
Special Education IDEA Part B 2015-16	Indiana Department of Education	84.027	14216-085-PN01	41,776	-
Special Education IDEA Part B 2016-17			14217-085-PN01	471,758	24,630
Special Education IDEA Part B 2017-18			18611-085-PN01	-	372,241
Total - Special Education Grants to States				<u>513,534</u>	<u>396,871</u>

BROWN COUNTY SCHOOLS
 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 Education Preschool 2016-17			45717-085-PN01	15,289	-
Special Education Preschool 2017-18			18619-085-PN01	-	14,889
Total - Special Education Preschool Grants				<u>15,289</u>	<u>14,889</u>
Total - Special Education Cluster (IDEA)				<u>528,823</u>	<u>411,760</u>
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010			
Title I 2015-2016			16-0670	101,618	-
Title I 2016-2017			17-0670	281,431	49,517
Title I 2017-2018			18-0670	-	265,470
Total - Title I Grants to Local Educational Agencies				<u>383,049</u>	<u>314,987</u>
Supporting Effective Instruction State Grants	Indiana Department of Education	84.367			
Title II Part A 2015-16			S367A150015	41,632	-
Title II Part A 2016-17			S367A160013	34,898	42,610
Title II Part A 2017-18			S367A170013	-	33,678
Total - Supporting Effective Instruction State Grants				<u>76,530</u>	<u>76,288</u>
Student Support and Academic Enrichment Program	Indiana Department of Education	84.424			
Title IV Part A 2017-18			S424A170015	-	18,298
Total - Student Support and Academic Enrichment Program				<u>-</u>	<u>18,298</u>
Total - Department of Education				<u>988,402</u>	<u>821,333</u>
Total federal awards expended				<u>\$ 1,703,712</u>	<u>\$ 1,457,966</u>

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

BROWN COUNTY SCHOOLS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

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

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

Note 2. Summary of Significant Accounting Policies

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

BROWN COUNTY SCHOOLS
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?	yes
Significant deficiency identified?	none reported
Noncompliance material to financial statement noted?	yes

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 Special Education Cluster (IDEA)	Qualified Unmodified
Dollar threshold used to distinguish between Type A and Type B programs: \$750,000	
Auditee qualified as low-risk auditee?	no

Section II - Financial Statement Findings

FINDING 2018-001

Subject: Preparation of the Schedule of Expenditures of Federal Awards
Audit Findings: Material Weakness, Other Matters

Repeat Finding

This is a repeat of Finding 2016-001 from the immediately prior audit report.

Condition

The School Corporation did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA). The Treasurer prepared the SEFA; however, there were no controls in place to verify the accuracy of the information prior to submission.

BROWN COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Context

The SEFA contained the following errors:

1. The expenditures for the Child Nutrition Cluster were understated in the amounts of \$97,554 and \$89,776 for fiscal years 2016-2017 and 2017-2018, respectively.
2. The expenditures for a state grant were incorrectly included on the SEFA, resulting in expenditures being overstated in the amount \$48,848 for fiscal year 2016-2017.

Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA presented in this report.

Criteria

The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, *Uniform Internal Control Standards for Indiana Political Subdivisions*. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual:

"Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. Detection activities are designed to identify unfavorable events in a timely manner whereas prevention activities are designed to deter the occurrence of an unfavorable event. Examples of these activities include reconciliations, authorizations, approval processes, performance reviews, and verification processes.

An integral part of the control activity component is segregation of duties. . . .

There is an expectation of segregation of duties. If compensating controls are necessary, documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk. . . .

The Green Book identifies a list of control activity categories that are meant only to illustrate the range and variety of control activities; the list is by no means all inclusive, but is reproduced here for reference purposes: . . .

- Accurate and timely recording of transactions. . . ."

2 CFR 200.508 states in part:

"The auditee must: . . .

- (b) Prepare appropriate financial statements, including the schedule of expenditures of Federal awards in accordance with § 200.510 Financial statements. . . ."

2 CFR 200.510(b) states:

"*Schedule of expenditures of Federal awards*. The auditee must also prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements which must include the total Federal awards expended as determined in accordance with

BROWN COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

§ 200.502 Basis for determining Federal awards expended. While not required, the auditee may choose to provide information requested by Federal awarding agencies and pass-through entities to make the schedule easier to use. For example, when a Federal program has multiple Federal award years, the auditee may list the amount of Federal awards expended for each Federal award year separately. At a minimum, the schedule must:

- (1) List individual Federal programs by Federal agency. For a cluster of programs, provide the cluster name, list individual Federal programs within the cluster of programs, and provide the applicable Federal agency name. For R&D, total Federal awards expended must be shown either by individual Federal award or by Federal agency and major subdivision within the Federal agency. For example, the National Institutes of Health is a major subdivision in the Department of Health and Human Services.
- (2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included.
- (3) Provide total Federal awards expended for each individual Federal program and the CFDA number or other identifying number when the CFDA information is not available. For a cluster of programs also provide the total for the cluster.
- (4) Include the total amount provided to subrecipients from each Federal program.
- (5) For loan or loan guarantee programs described in § 200.502 Basis for determining Federal awards expended, paragraph (b), identify in the notes to the schedule the balances outstanding at the end of the audit period. This is in addition to including the total Federal awards expended for loan or loan guarantee programs in the schedule.
- (6) Include notes that describe that significant accounting policies used in preparing the schedule, and note whether or not the auditee elected to use the 10% de minimis cost rate as covered in § 200.414 Indirect (F&A) costs."

Cause

The School Corporation's management had not established a proper system of internal control that would have ensured proper reporting of the SEFA.

Effect

The failure to establish a system of internal controls enabled material misstatements of the SEFA. The SEFA contained the errors identified in the *Context*.

Recommendation

We recommended that the School Corporation's management establish a system of internal controls to prevent, or detect and correct errors of the SEFA.

Views of Responsible Officials

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

BROWN COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Section III - Federal Award Findings and Questioned Costs

FINDING 2018-002

Subject: School Breakfast Program, National School Lunch Program - Program Income
Federal Agency: Department of Agriculture
Federal Programs: School Breakfast Program, National School Lunch Program,
Summer Food Service Program for Children
CFDA Numbers: 10.553, 10.555
Federal Award Numbers and Years (or Other Identifying Numbers): FY 2017, FY 2018
Pass-Through Entity: Indiana Department of Education
Compliance Requirement: Program Income
Audit Findings: Material Weakness, Modified Opinion

Repeat Finding

This is a repeat of Finding 2016-003 from the immediately prior audit report.

Condition

An effective internal control system was not in place at the School Corporation in order to ensure that program income was properly recorded.

Records were not retained from the food service point of sale system to determine program income. Additionally, receipts for prepaid meals were posted directly to the School Lunch fund (Fund 800), rather than to the Foodservice Pre Pay Fund (Fund 8400). There were no periodic transfers made that would have identified when meals were served and charged to the prepaid accounts.

Context

The lack of controls was a systemic issue, which occurred throughout the audit period. The lack of adequate supporting documentation prevented the School Corporation's compliance with the Program Income compliance requirement.

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). . . ."

BROWN COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

2 CFR 200.333 states in part:

"Financial records, supporting documents, statistical records, and all other non-Federal entity records pertinent to a Federal award must be retained for a period of three years from the date of submission of the final expenditure report or, for Federal awards that are renewed quarterly or annually, from the date of the submission of the quarterly or annual financial report, respectively, as reported to the Federal awarding agency or pass-through entity in the case of a subrecipient. . . ."

7 CFR 210.14(c) states:

"Financial assurances. The school food authority shall meet the requirements of the State agency for compliance with § 210.19(a) including any separation of records of nonprofit school food service from records of any other food service which may be operated by the school food authority as provided in paragraph (a) of this section."

7 CFR 210.14(f)(3) states: "All revenue from the sale of nonprogram foods shall accrue to the nonprofit school food service account of a participating school food authority."

7 CFR 220.7(e) states in part:

"Each school food authority approved to participate in the program shall enter into a written agreement with the State agency or the Department through the FNSRO, as applicable that may be amended as necessary. . . . Such agreements shall provide that the School Food Authority shall, with respect to participating schools under its jurisdiction: . . .

(12) Maintain a financial management system as prescribed by the State agency; . . ."

Clearing Account Number 8400 - Prepaid Food has been established to account for prepaid food. The collections are to be receipted to 8410 with 8420 representing the transfers out of the clearing account and recognition in the appropriate revenue classifications (1611 to 1614 series) in the School Lunch Fund. The transfer should be made periodically and at the end of each month to appropriately classify meals (breakfast, lunch, etc.) when known (charged by student). (The School Bulletin and Uniform Compliance Guidelines, September 2008)

Cause

The School Corporation's management had not developed a system of internal controls to ensure compliance with the grant agreement and that adequate supporting documentation was maintained and made available for audit for the Program Income compliance requirement.

Effect

The failure to retain or provide appropriate supporting documentation prevented the determination of the School Corporation's compliance with the grant agreement and the Program Income requirement.

Questioned Costs

There were no questioned costs identified.

BROWN COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Recommendation

We recommended that the School Corporation's management establish a system of internal controls to ensure compliance with the grant agreement and that documentation is maintained and made available for audit for the Program Income compliance requirement.

Views of Responsible Officials

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

AUDITEE-PREPARED DOCUMENTS

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



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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-001 Preparation of the Schedule of Expenditures of Federal Awards

Fiscal year in which the finding initially occurred: 2016

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

Contact Person Responsible for Corrective Action: Julia Smith

Contact Phone Number: 812-988-6601x1130

Status of Audit Finding:

Effective for 2018-2019 school year, the Treasurer obtains copies for all grant documents and notes which ones are federal grants. The Treasurer prepares the Schedule of Expenditures of Federal Awards (SEFA). In order to improve the corporation's system of internal controls, the SEFA is reviewed by the Superintendent and/or Director of the federal program to ensure reliability of the information maintained of the SEFA.

(Signature)

Treasurer

(Title)

4/9/2019

(Date)

357 E. Main Street ▪ P.O. Box 38 ▪ Nashville, IN 47448

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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-002 Financial Transactions and Reporting

Fiscal year in which the finding initially occurred: 2016
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct:
Contact Person Responsible for Corrective Action: Julia Smith
Contact Phone Number: 812-988-6601x1130

Status of Audit Finding:

1. Bank Reconciliements:
The Treasurer does Bank Reconciliations each month and has it reviewed, approved, and signed by the Superintendent.
2. Self Insurance Fund:
The self-insurance fund has been corrected as of May 2017 with the new third-party administrator and we get and keep all supporting documentation along with the detailed receipt and disbursement information.
3. GO Bonds of 2014:
The GO Bond of 2014 was incorrectly left off BCS financial statement. We did correct the GO Bond of 2018 to reflect proper handling.
4. Payroll Withholding:
The Treasurer reconciles the Payroll Withholding Fund when reconciling the Bank Statement each month.
5. Journal Entries:
Journal entries are now in with the Bank Reconciliation and are signed off by the Superintendent.

(Signature) Julie S

(Title) Treasurer

(Date) 4/3/2019

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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-003 Child Nutrition Cluster – Program Income

Fiscal year in which the finding initially occurred: 2016


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

Contact Person Responsible for Corrective Action: Julia Smith

Contact Phone Number: 812-988-6601x1130

Status of Audit Finding:

The Treasurer set up an 8400 Prepaid Lunch account as of June 2018. All lunch monies are deposited into the Prepaid account and at the end of each week the Foodservice Director and Assistant Director calculate and double check how many paid meals were at each building and at the end of the month send the amount to the Treasurer. The Treasurer then transfers the money from the prepaid account to the School Lunch account.



(Signature)

Treasurer

(Title)

4/3/2019

(Date)

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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-004 Child Nutrition Cluster – Allowable Costs/Cost Principles

Fiscal year in which the finding initially occurred: 2016

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

Contact Person Responsible for Corrective Action: Julia Smith

Contact Phone Number: 812-988-6601x1130

Status of Audit Finding:

The Foodservice Director maintains records of employees that were paid from the School Lunch Program funds by completing the Semi-Annual certifications and getting signatures from Foodservice personnel that 100% of time was spent on the school nutrition program. This was corrected July 2017.

(Signature)

(Title)

(Date)

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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-005 Child Nutrition Cluster – Reporting

Fiscal year in which the finding initially occurred: 2016

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

Contact Person Responsible for Corrective Action: Julia Smith

Contact Phone Number: 812-988-6601x1130

Status of Audit Finding:

The Treasurer provides the Foodservice Director with completed Cash Flows and ledgers of receipts and expenditures at the end of each month. The Foodservice Director verifies the ledgers for accuracy submits the required reports after the assistant verifies the numbers are correct. All records/documentation are kept electronically or hardcopies in a central location to ensure records are available upon request.



(Signature)

Treasurer

(Title)

4/2/2019

(Date)

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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-006 National School Lunch Program – Special Tests and Provisions – Paid Lunch Equity

Fiscal year in which the finding initially occurred: 2016

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

Contact Person Responsible for Corrective Action: Julia Smith

Contact Phone Number: 812-988-6601x1130

Status of Audit Finding:

The Foodservice Director ensures proper procedure for the correct calculation of paid lunch equity requirements. All supporting documentation is retained for all amounts used in the calculation. The Treasurer reviews the calculation with the Food Service Director and submits to the DOE as required.

(Signature)

Treasurer

(Title)

4/3/2019

(Date)

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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-007 School Breakfast Program, National School Lunch Program – Suspension and Debarment

Fiscal year in which the finding initially occurred: 2016

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

Contact Person Responsible for Corrective Action: Julia Smith

Contact Phone Number: 812-988-6601x1130

Status of Audit Finding:

Brown County Schools has created a policy to check all vendors on the SAM website who will be paid from federal funds. The Foodservice Director follows said policy and maintains a record along with the co-op related to the Procurement and Suspension and Debarment compliance requirement. Records are kept electronically or hardcopies in a central location to ensure the records are available upon request.



(Signature)

Treasurer

(Title)

4/3/2019

(Date)

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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-008 School Breakfast Program, National School Lunch Program – Eligibility

Fiscal year in which the finding initially occurred: 2016

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

Contact Person Responsible for Corrective Action: Julia Smith

Contact Phone Number: 812-988-6601x1130

Status of Audit Finding:

The Foodservice Director pulls eligibility determination from the Skyward program. Following Skyward determination, the Foodservice Director and the administrative assistant to the Foodservice Director review and sign for accuracy accordingly.



(Signature)

Treasurer

(Title)

4/3/2019

(Date)

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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2016-009 Special Education Cluster – Level of Effort

Fiscal year in which the finding initially occurred: 2016

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

Contact Person Responsible for Corrective Action: Julia Smith

Contact Phone Number: 812-988-6601x1130

Status of Audit Finding:

The Director of Student Learning determines MOE requirements and concurs with the Treasurer for accuracy of numbers. All supporting documents for the MOE calculations are maintained. The Superintendent signs off on the document before it is submitted to the DOE for approval.



(Signature)

Treasurer

(Title)

4/3/2019

(Date)

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CORRECTIVE ACTION PLAN

FINDING 2018-001

Contact Person Responsible for Corrective Action: Julia Smith
Contact Phone Number: 812-988-6601 x 1130

Views of Responsible Official:
We concur with this finding

Description of Corrective Action Plan:

The Treasurer will obtain copies for all grant documents and note which ones are federal grants. The Treasurer will prepare the Schedule of Expenditures of Federal Awards (SEFA). In order to improve the corporation's system of internal controls, the SEFA will be reviewed by the Superintendent and/or Director of the federal program to ensure reliability of the information maintained of the SEFA.

Anticipated Completion Date:
Effective immediately at the conclusion of the 2018-2019 school year.

(Signature)

Treasurer

(Title)

4/9/2019

(Date)

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CORRECTIVE ACTION PLAN

FINDING 2018-002

Contact Person Responsible for Corrective Action: Julia Smith
Contact Phone Number: 812-988-6601 x 1130

Views of Responsible Official:
We concur with this finding

Description of Corrective Action Plan:

The Foodservice Director will print and keep monthly reports from the Foodservice Point of Sale System and keep those records until audited. An 8400 account was set up in June 2018 and prepaid monies have been recorded in that fund and transferred to lunch as meals were acquired.

Anticipated Completion Date:

Effective immediately at the conclusion of the 2018-2019 school year, we will file the monthly reports for the audit. The 8400 account has been in place since June 2018

(Signature)

Treasurer

(Title)

4/9/2019

(Date)

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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/>.