

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

FRONTIER SCHOOL CORPORATION

WHITE COUNTY, INDIANA

July 1, 2014 to June 30, 2018



FILED
06/03/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Jody Morgan Melissa Summers	07-01-14 to 12-31-18 01-01-19 to 06-30-19
Superintendent of Schools	Cathy L. Rowe Dr. Gib Crimmins (interim) Daniel A. Sichtung	07-01-14 to 06-30-16 07-01-16 to 07-31-16 08-01-16 to 06-30-19
President of the School Board	JC Copas	07-01-14 to 12-31-19



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE FRONTIER SCHOOL CORPORATION, WHITE COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Frontier School Corporation (School Corporation), which comprise the financial position and results of operations for the period of July 1, 2014 to June 30, 2018, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, 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 statements 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 statements.

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 statements, the School Corporation prepares its financial statements 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 statements 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 statements referred to above do 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, 2014 to June 30, 2018.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2014 to June 30, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statements. 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 statements. They have not been subjected to the auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

April 18, 2019

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

FRONTIER SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2015 and 2016

\$

Fund	Cash and Investments 07-01-14	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16
General	\$ 366,249	\$ 4,621,934	\$ 4,304,450	\$ 6,911	\$ 690,644	\$ 4,486,280	\$ 4,516,437	\$ 1,871	\$ 662,358
Debt Service	806,959	1,421,423	1,439,254	-	789,128	1,640,193	1,484,896	-	944,425
Retirement/Severance Bond Debt Service	1,398	-	-	-	1,398	-	-	-	1,398
Capital Projects	285,030	860,551	685,659	(139,325)	320,597	885,250	949,048	-	256,799
School Transportation	20,351	330,376	281,272	(50,360)	19,095	326,631	259,124	10,122	96,724
School Bus Replacement	175,014	146,217	181,658	-	139,573	147,801	153,239	-	134,135
Rainy Day	427,310	-	182,853	200,000	444,457	33,712	25,005	-	453,164
School Lunch	25,283	322,500	303,141	-	44,642	311,990	305,126	-	51,506
Textbook Rental	71,750	140,350	142,731	-	69,369	68,987	67,195	-	71,161
Chrome Book Insurance	-	4,774	1,167	-	3,607	8,918	13,719	-	(1,194)
Levy Excess	-	179	-	-	179	-	-	-	179
Joint Services and Supply - Other	44	4,500	4,544	-	-	4,672	4,672	-	-
Playground	-	-	-	-	-	1,000	275	-	725
Educational License Plates	238	906	1,068	-	76	5,529	-	-	5,605
Alternative Education	-	3,975	-	-	3,975	2,819	-	-	6,794
HS Library Fund	-	295	295	-	-	397	397	-	-
Early Intervention Grant	-	-	-	-	-	4,611	561	-	4,050
Donations	4,477	-	-	-	4,477	-	-	-	4,477
VoCab Apex	3,772	-	2,138	-	1,634	-	-	-	1,634
Parks Distribution	32,022	-	-	-	32,022	17,695	-	-	49,717
NIPSCO WC Eco Donation	-	5,000	-	-	5,000	-	156	-	4,844
Academic Support	478,688	-	17,692	-	460,996	1,373	7,586	-	454,783
Employee Enhancement	33,774	-	13,250	-	20,524	-	-	-	20,524
Facilities Improvement	690,402	-	-	-	690,402	-	-	-	690,402
HS Donation Smrtbds & Projectors	304	-	-	-	304	-	304	-	-
Instructional Support-Crossings	-	396	-	-	396	-	396	-	-
Winson Jones Award	-	1,000	1,000	-	-	1,000	1,000	-	-
2013 Facilities Project	240,945	-	128,560	-	112,385	-	148,684	60,000	23,701
2015 Facilities Const. Ad Vol	-	-	156,384	156,384	-	-	735,326	727,359	(7,967)
Pre School	(5,495)	71,453	71,382	-	(5,424)	63,259	62,051	-	(4,216)
WC Comm Grant Lockdown Magnets	-	500	500	-	-	-	-	-	-
IN Counselor Grant	-	251	251	-	-	-	-	-	-

FRONTIER SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2015 and 2016

Fund	Cash and Investments 07-01-14	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16
WC EL Soil & Water Grant	-	-	237	237	-	-	-	-	-
Native Prairie Garden Grant	800	-	800	-	-	-	-	-	-
WC HS Soil & Water Grant	-	-	686	686	-	-	-	-	-
Mediation Testing	-	-	-	-	-	3,571	128	-	3,443
6/30/14 Gifted & Talented	4,522	-	4,192	-	330	-	-	-	330
6/30/15 Gifted & Talented	-	28,083	19,946	-	8,137	-	8,137	-	-
6/30/16 Gifted & Talented	-	-	-	-	-	29,264	22,363	-	6,901
2014 White County Drug Free	2,110	-	2,068	-	42	-	42	-	-
2015 White County Drug Free	-	1,950	-	-	1,950	-	1,950	-	-
2016 White County Drug Free	-	-	-	-	-	2,200	773	-	1,427
Medicaid	3,406	13,544	12,227	-	4,723	7,649	5,592	-	6,780
Secured Schools Safety Grant	-	28,693	28,672	-	21	3,837	3,858	-	-
School Technology	2,290	17,382	4,214	-	15,458	18,917	31,358	-	3,017
RUS Grant	1,143	-	1,143	-	-	-	-	-	-
Ins. Money From a Claim	3,695	40,080	31,298	-	12,477	691	12,953	-	215
IN Assoc for HPERD Grant	520	-	-	-	520	-	-	-	520
13-14 Title I	410	-	410	-	-	-	-	-	-
14-15 Title I	-	54,904	57,567	-	(2,663)	9,786	7,123	-	-
15-16 Title I	-	-	-	-	-	54,833	57,555	-	(2,722)
9/30/15 Title IIA	(181)	8,590	8,409	-	-	-	-	-	-
9/30/16 Title IIA	-	9,807	10,827	-	(1,020)	7,723	6,703	-	-
9/30/17 Title IIA	-	-	-	-	-	6,387	9,987	-	(3,600)
Prepaid Lunch High School	791	119,977	119,876	-	892	121,902	121,083	-	1,711
Prepaid Lunch Elementary	2,203	72,196	72,305	-	2,094	64,406	65,398	-	1,102
Payroll W/H Clearing	9,826	1,047,391	1,049,134	-	8,083	1,052,576	1,053,193	-	7,466
Totals	<u>\$ 3,690,050</u>	<u>\$ 9,379,177</u>	<u>\$ 9,343,260</u>	<u>\$ 174,533</u>	<u>\$ 3,900,500</u>	<u>\$ 9,395,859</u>	<u>\$ 10,143,393</u>	<u>\$ 799,352</u>	<u>\$ 3,952,318</u>

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

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

Fund	Cash and Investments 07-01-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18
General	\$ 662,358	\$ 4,366,905	\$ 4,413,733	\$ 1,612	\$ 617,142	\$ 4,444,765	\$ 4,214,490	\$ 3,542	\$ 850,959
Debt Service	944,425	1,528,218	1,535,707	-	936,936	1,552,321	1,583,629	-	905,628
Retirement/Severance Bond Debt Service	1,398	-	-	-	1,398	-	-	-	1,398
Capital Projects	256,799	865,151	816,695	3,015	308,270	891,785	747,740	329	452,644
School Transportation	96,724	338,057	271,229	9,613	173,165	350,787	254,811	(39,923)	229,218
School Bus Replacement	134,135	149,756	107,214	-	176,677	155,036	182,975	-	148,738
Rainy Day	453,164	-	8,367	-	444,797	32,596	-	50,000	527,393
School Lunch	51,506	299,870	296,248	-	55,128	278,800	276,246	-	57,682
Textbook Rental	71,161	64,325	93,959	-	41,527	64,823	99,966	-	6,384
Chrome Book Insurance	(1,194)	8,245	817	-	6,234	10,701	200	-	16,735
Levy Excess	179	-	-	-	179	-	-	-	179
Joint Services and Supply - Other	-	6,189	6,189	-	-	8,437	8,437	-	-
Playground	725	-	-	-	725	-	-	-	725
Educational License Plates	5,605	5,276	4,811	-	6,070	5,132	5,133	-	6,069
Alternative Education	6,794	-	-	-	6,794	-	-	-	6,794
HS Library Fund	-	-	-	-	-	26	-	-	26
EL Library Fund	-	2,779	2,954	-	(175)	-	-	-	(175)
Early Intervention Grant	4,050	3,133	7,183	-	-	-	-	-	-
Lilly Grant Counsel/Career	-	30,000	10,134	(845)	19,021	-	13,262	-	5,759
Lilly Endowment	-	-	-	-	-	112,593	34,210	-	78,383
Donations	4,477	1,909	2,391	-	3,995	4,525	463	-	8,057
VoCab Apex	1,634	-	1,634	-	-	-	-	-	-
Parks Distribution	49,717	18,104	-	-	67,821	-	47,279	-	20,542
NIPSCO WC Eco Donation	4,844	-	-	-	4,844	-	-	-	4,844
Academic Support	454,783	-	4,400	845	451,228	-	1,442	(24,267)	425,519
Employee Enhancement	20,524	-	11,591	-	8,933	8,080	33,200	24,267	8,080
Facilities Improvement	690,402	-	-	-	690,402	-	5,860	-	684,542
Winson Jones Award	-	1,370	1,000	-	370	1,351	-	-	1,721
Multiple Scholarships	-	44,923	44,923	-	-	1,230	2,300	-	(1,070)
2013 Facilities Project	23,701	-	23,701	-	-	-	-	-	-
2015 Facilities Const. Ad Vol	(7,967)	-	788,703	796,700	30	-	180,307	179,982	(295)
2017 Facilities Project	-	-	327	595,000	594,673	-	458,038	4,036	140,671
Pre School	(4,216)	68,740	68,913	-	(4,389)	59,847	69,478	-	(14,020)

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

6-

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
Fuel to Pay 60 Grant	-	-	-	-	-	6,200	6,200	-	-
WC EL Soil & Water Grant	-	-	-	-	-	-	967	-	(967)
Mediation Testing	3,443	8,882	9,923	-	2,402	8,225	(53)	-	10,680
Gifted & Talented 6/30/17	-	28,191	16,238	-	11,953	-	11,953	-	-
Gifted & Talented 6/30/18	-	-	-	-	-	27,400	23,164	-	4,236
6/30/14 Gifted & Talented	330	-	-	-	330	-	-	-	330
6/30/16 Gifted & Talented	6,901	-	6,901	-	-	-	-	-	-
2016 White County Drug Free	1,427	-	1,427	-	-	-	-	-	-
WC Drug Free 2017	-	2,025	253	-	1,772	1,400	1,200	-	1,972
Medicaid	6,780	499	5,750	-	1,529	17,240	10,896	(1,700)	6,173
RUS Grant	-	-	-	-	-	-	12,035	-	(12,035)
Extra-Curricular Activities	-	-	-	-	-	2,842	369	-	2,473
School Technology	3,017	16,665	5,603	-	14,079	14,250	8,606	-	19,723
Career and Technical Performance Grant	-	10,699	3,142	-	7,557	14,445	12,003	-	9,999
Ins. Money From a Claim	215	57,172	27,083	-	30,304	-	2,239	-	28,065
IN Assoc for HPERD Grant	520	-	520	-	-	-	-	-	-
IU Health Strong School Grant	-	-	-	-	-	3,000	3,000	-	-
15-16 Title I	(2,722)	8,004	5,282	-	-	-	-	-	-
16-17 Title I	-	42,400	44,199	-	(1,799)	16,165	16,117	-	(1,751)
17-18 Title I	-	-	-	-	-	39,812	42,244	-	(2,432)
Local Reading Improvement	-	-	-	-	-	-	2,046	-	(2,046)
Pride Grant-WC Foundation	-	7,152	7,172	-	(20)	585	-	-	565
9/30/17 Title IIA	(3,600)	10,223	6,623	-	-	-	-	-	-
9/30/18 Title IIA	-	846	2,217	-	(1,371)	7,583	6,596	-	(384)
9/30/19 Title IIA	-	-	-	-	-	-	334	-	(334)
Prepaid Lunch High School	1,711	116,272	115,443	-	2,540	101,892	102,309	-	2,123
Prepaid Lunch Elementary	1,102	67,658	68,174	-	586	58,489	55,958	-	3,117
Payroll W/H Clearing	7,466	1,048,294	1,046,289	-	9,471	984,909	989,499	-	4,881
Totals	<u>\$ 3,952,318</u>	<u>\$ 9,227,932</u>	<u>\$ 9,895,062</u>	<u>\$ 1,405,940</u>	<u>\$ 4,691,128</u>	<u>\$ 9,287,272</u>	<u>\$ 9,527,148</u>	<u>\$ 196,266</u>	<u>\$ 4,647,518</u>

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

FRONTIER SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS

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 statements present the financial information for the School Corporation.

B. Basis of Accounting

The financial statements are 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 statements. 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.

FRONTIER SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(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.

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 statements. The aggregate disbursements include the following uses:

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

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

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

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

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

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

F. Other Financing Sources and Uses

Other financing sources and uses are presented in the aggregate on the face of the financial statements. The aggregate other financing sources and uses include the following:

Sale of capital assets. Amounts received when land, buildings, or equipment owned by the School Corporation are sold.

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

FRONTIER SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

FRONTIER SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 statements. 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.

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

FRONTIER SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 statements contain some funds with deficits in cash. For most funds, this is a result of the fund being set up for reimbursable grants. The reimbursement for expenditures made by the School Corporation was not received by June 30, 2017 and 2018, for fiscal years 2016-2017 and 2017-2018, respectively. For the EL Library Fund and the 2015 Facilities Const. Ad Vol fund, the deficits were the result of expenditures exceeding revenues.

Note 8. Holding Corporation

The School Corporation has entered into a capital lease with Frontier 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 fiscal years ended June 30, 2015, 2016, 2017, and 2018, totaled \$1,007,500, \$1,123,500, \$234,500, and \$235,500, respectively.

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 statements 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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	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 366,249	\$ 806,959	\$ 1,398	\$ 285,030	\$ 20,351	\$ 175,014	\$ 427,310	\$ 25,283	\$ 71,750
Receipts:									
Local sources	51,003	1,421,423	-	860,551	330,135	146,217	-	198,151	123,045
Intermediate sources	386	-	-	-	-	-	-	-	-
State sources	4,570,545	-	-	-	13	-	-	-	17,305
Federal sources	-	-	-	-	-	-	-	124,349	-
Other receipts	-	-	-	-	228	-	-	-	-
Total receipts	4,621,934	1,421,423	-	860,551	330,376	146,217	-	322,500	140,350
Disbursements:									
Instruction	2,952,641	-	-	-	-	-	49,750	-	-
Support services	1,241,553	59,597	-	286,511	281,272	181,658	82,070	1,318	142,731
Noninstructional services	110,206	-	-	-	-	-	5,400	301,823	-
Facilities acquisition and construction	-	-	-	399,148	-	-	17,850	-	-
Debt service	-	1,379,657	-	-	-	-	27,783	-	-
Nonprogrammed charges	50	-	-	-	-	-	-	-	-
Total disbursements	4,304,450	1,439,254	-	685,659	281,272	181,658	182,853	303,141	142,731
Excess (deficiency) of receipts over disbursements	317,484	(17,831)	-	174,892	49,104	(35,441)	(182,853)	19,359	(2,381)
Other financing sources (uses):									
Sale of capital assets	6,911	-	-	675	9,640	-	-	-	-
Transfers in	-	-	-	-	-	-	200,000	-	-
Transfers out	-	-	-	(140,000)	(60,000)	-	-	-	-
Total other financing sources (uses)	6,911	-	-	(139,325)	(50,360)	-	200,000	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	324,395	(17,831)	-	35,567	(1,256)	(35,441)	17,147	19,359	(2,381)
Cash and investments - ending	\$ 690,644	\$ 789,128	\$ 1,398	\$ 320,597	\$ 19,095	\$ 139,573	\$ 444,457	\$ 44,642	\$ 69,369

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	Chrome Book Insurance	Levy Excess	Joint Services and Supply - Other	Playground	Educational License Plates	Alternative Education	HS Library Fund	Early Intervention Grant	Donations
Cash and investments - beginning	\$ -	\$ -	\$ 44	\$ -	\$ 238	\$ -	\$ -	\$ -	\$ 4,477
Receipts:									
Local sources	4,774	179	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	906	-	-	-	-
State sources	-	-	-	-	-	3,975	295	-	-
Federal sources	-	-	4,500	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	4,774	179	4,500	-	906	3,975	295	-	-
Disbursements:									
Instruction	-	-	4,544	-	-	-	-	-	-
Support services	1,167	-	-	-	1,068	-	295	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,167	-	4,544	-	1,068	-	295	-	-
Excess (deficiency) of receipts over disbursements	3,607	179	(44)	-	(162)	3,975	-	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,607	179	(44)	-	(162)	3,975	-	-	-
Cash and investments - ending	\$ 3,607	\$ 179	\$ -	\$ -	\$ 76	\$ 3,975	\$ -	\$ -	\$ 4,477

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	VoCab Apex	Parks Distribution	NIPSCO WC Eco Donation	Academic Support	Employee Enhancement	Facilities Improvement	HS Donation Smtbds & Projectors	Instructional Support- Crossings	Winson Jones Award
Cash and investments - beginning	\$ 3,772	\$ 32,022	\$ -	\$ 478,688	\$ 33,774	\$ 690,402	\$ 304	\$ -	\$ -
Receipts:									
Local sources	-	-	5,000	-	-	-	-	-	1,000
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	396	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	5,000	-	-	-	-	396	1,000
Disbursements:									
Instruction	-	-	-	-	13,250	-	-	-	-
Support services	2,138	-	-	742	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	16,950	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	1,000
Total disbursements	2,138	-	-	17,692	13,250	-	-	-	1,000
Excess (deficiency) of receipts over disbursements	(2,138)	-	5,000	(17,692)	(13,250)	-	-	396	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,138)	-	5,000	(17,692)	(13,250)	-	-	396	-
Cash and investments - ending	\$ 1,634	\$ 32,022	\$ 5,000	\$ 460,996	\$ 20,524	\$ 690,402	\$ 304	\$ 396	\$ -

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	2013 Facilities Project	2015 Facilities Const. Ad Vol	Pre School	WC Comm Grant Lockdown Magnets	IN Counselor Grant	WC EL Soil & Water Grant	Native Prairie Garden Grant	WC HS Soil & Water Grant	Mediation Testing
Cash and investments - beginning	\$ 240,945	\$ -	\$ (5,495)	\$ -	\$ -	\$ -	\$ 800	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	251	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	71,453	-	-	-	-	-	-
Federal sources	-	-	-	500	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	71,453	500	251	-	-	-	-
Disbursements:									
Instruction	-	-	71,382	500	-	237	800	686	-
Support services	-	-	-	-	251	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	128,560	156,384	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	128,560	156,384	71,382	500	251	237	800	686	-
Excess (deficiency) of receipts over disbursements	(128,560)	(156,384)	71	-	-	(237)	(800)	(686)	-
Other financing sources (uses):									
Sale of capital assets	-	156,384	-	-	-	237	-	686	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	156,384	-	-	-	237	-	686	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(128,560)	-	71	-	-	-	(800)	-	-
Cash and investments - ending	\$ 112,385	\$ -	\$ (5,424)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FRONTIER SCHOOL CORPORATION
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	6/30/14 Gifted & Talented	6/30/15 Gifted & Talented	6/30/16 Gifted & Talented	2014 White County Drug Free	2015 White County Drug Free	2016 White County Drug Free	Medicaid	Secured Schools Safety Grant
Cash and investments - beginning	\$ 4,522	\$ -	\$ -	\$ 2,110	\$ -	\$ -	\$ 3,406	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	28,083	-	-	1,950	-	-	28,693
Federal sources	-	-	-	-	-	-	13,544	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	28,083	-	-	1,950	-	13,544	28,693
Disbursements:								
Instruction	4,192	19,946	-	2,068	-	-	12,227	-
Support services	-	-	-	-	-	-	-	28,672
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	4,192	19,946	-	2,068	-	-	12,227	28,672
Excess (deficiency) of receipts over disbursements	(4,192)	8,137	-	(2,068)	1,950	-	1,317	21
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,192)	8,137	-	(2,068)	1,950	-	1,317	21
Cash and investments - ending	\$ 330	\$ 8,137	\$ -	\$ 42	\$ 1,950	\$ -	\$ 4,723	\$ 21

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	School Technology	RUS Grant	Ins. Money From a Claim	IN Assoc for HPERD Grant	13-14 Title I	14-15 Title I	15-16 Title I
Cash and investments - beginning	\$ 2,290	\$ 1,143	\$ 3,695	\$ 520	\$ 410	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	17,382	-	-	-	-	-	-
Federal sources	-	-	-	-	-	54,904	-
Other receipts	-	-	40,080	-	-	-	-
Total receipts	17,382	-	40,080	-	-	54,904	-
Disbursements:							
Instruction	-	-	-	-	410	57,567	-
Support services	4,214	1,143	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	31,298	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	4,214	1,143	31,298	-	410	57,567	-
Excess (deficiency) of receipts over disbursements	13,168	(1,143)	8,782	-	(410)	(2,663)	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	13,168	(1,143)	8,782	-	(410)	(2,663)	-
Cash and investments - ending	\$ 15,458	\$ -	\$ 12,477	\$ 520	\$ -	\$ (2,663)	\$ -

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	9/30/15 Title IIA	9/30/16 Title IIA	9/30/17 Title IIA	Prepaid Lunch High School	Prepaid Lunch Elementary	Payroll W/H Clearing	Totals
Cash and investments - beginning	\$ (181)	\$ -	\$ -	\$ 791	\$ 2,203	\$ 9,826	\$ 3,690,050
Receipts:							
Local sources	-	-	-	-	-	-	3,141,729
Intermediate sources	-	-	-	-	-	-	1,292
State sources	-	-	-	-	-	-	4,740,090
Federal sources	8,590	9,807	-	-	-	-	216,194
Other receipts	-	-	-	119,977	72,196	1,047,391	1,279,872
Total receipts	8,590	9,807	-	119,977	72,196	1,047,391	9,379,177
Disbursements:							
Instruction	-	-	-	-	-	-	3,190,200
Support services	8,409	10,827	-	-	-	-	2,335,636
Noninstructional services	-	-	-	-	-	-	417,429
Facilities acquisition and construction	-	-	-	-	-	-	750,190
Debt service	-	-	-	-	-	-	1,407,440
Nonprogrammed charges	-	-	-	119,876	72,305	1,049,134	1,242,365
Total disbursements	8,409	10,827	-	119,876	72,305	1,049,134	9,343,260
Excess (deficiency) of receipts over disbursements	181	(1,020)	-	101	(109)	(1,743)	35,917
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	174,533
Transfers in	-	-	-	-	-	-	200,000
Transfers out	-	-	-	-	-	-	(200,000)
Total other financing sources (uses)	-	-	-	-	-	-	174,533
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	181	(1,020)	-	101	(109)	(1,743)	210,450
Cash and investments - ending	\$ -	\$ (1,020)	\$ -	\$ 892	\$ 2,094	\$ 8,083	\$ 3,900,500

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	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 690,644	\$ 789,128	\$ 1,398	\$ 320,597	\$ 19,095	\$ 139,573	\$ 444,457	\$ 44,642	\$ 69,369
Receipts:									
Local sources	382,595	1,640,193	-	885,250	326,556	147,801	33,712	189,781	52,993
Intermediate sources	386	-	-	-	-	-	-	-	-
State sources	4,103,299	-	-	-	75	-	-	-	15,994
Federal sources	-	-	-	-	-	-	-	122,209	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	4,486,280	1,640,193	-	885,250	326,631	147,801	33,712	311,990	68,987
Disbursements:									
Instruction	3,058,036	-	-	-	-	-	-	-	-
Support services	1,337,867	-	-	385,493	259,124	153,239	-	2,167	67,195
Noninstructional services	120,534	-	-	-	-	-	-	301,971	-
Facilities acquisition and construction	-	-	-	563,555	-	-	25,005	988	-
Debt service	-	1,484,896	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	4,516,437	1,484,896	-	949,048	259,124	153,239	25,005	305,126	67,195
Excess (deficiency) of receipts over disbursements	(30,157)	155,297	-	(63,798)	67,507	(5,438)	8,707	6,864	1,792
Other financing sources (uses):									
Sale of capital assets	1,871	-	-	-	10,122	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	1,871	-	-	-	10,122	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(28,286)	155,297	-	(63,798)	77,629	(5,438)	8,707	6,864	1,792
Cash and investments - ending	\$ 662,358	\$ 944,425	\$ 1,398	\$ 256,799	\$ 96,724	\$ 134,135	\$ 453,164	\$ 51,506	\$ 71,161

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	Chrome Book Insurance	Levy Excess	Joint Services and Supply - Other	Playground	Educational License Plates	Alternative Education	HS Library Fund	Early Intervention Grant	Donations
Cash and investments - beginning	\$ 3,607	\$ 179	\$ -	\$ -	\$ 76	\$ 3,975	\$ -	\$ -	\$ 4,477
Receipts:									
Local sources	8,918	-	-	1,000	-	-	-	-	-
Intermediate sources	-	-	-	-	5,529	-	-	-	-
State sources	-	-	-	-	-	2,819	397	4,611	-
Federal sources	-	-	4,672	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	8,918	-	4,672	1,000	5,529	2,819	397	4,611	-
Disbursements:									
Instruction	-	-	4,672	-	-	-	-	-	-
Support services	13,719	-	-	-	-	-	397	561	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	275	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	13,719	-	4,672	275	-	-	397	561	-
Excess (deficiency) of receipts over disbursements	(4,801)	-	-	725	5,529	2,819	-	4,050	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,801)	-	-	725	5,529	2,819	-	4,050	-
Cash and investments - ending	\$ (1,194)	\$ 179	\$ -	\$ 725	\$ 5,605	\$ 6,794	\$ -	\$ 4,050	\$ 4,477

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

	VoCab Apex	Parks Distribution	NIPSCO WC Eco Donation	Academic Support	Employee Enhancement	Facilities Improvement	HS Donation Smrtbds & Projectors	Instructional Support- Crossings	Winson Jones Award
Cash and investments - beginning	\$ 1,634	\$ 32,022	\$ 5,000	\$ 460,996	\$ 20,524	\$ 690,402	\$ 304	\$ 396	\$ -
Receipts:									
Local sources	-	17,695	-	1,373	-	-	-	-	1,000
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	17,695	-	1,373	-	-	-	-	1,000
Disbursements:									
Instruction	-	-	156	-	-	-	304	-	-
Support services	-	-	-	7,586	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	396	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	1,000
Total disbursements	-	-	156	7,586	-	-	304	396	1,000
Excess (deficiency) of receipts over disbursements	-	17,695	(156)	(6,213)	-	-	(304)	(396)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	17,695	(156)	(6,213)	-	-	(304)	(396)	-
Cash and investments - ending	\$ 1,634	\$ 49,717	\$ 4,844	\$ 454,783	\$ 20,524	\$ 690,402	\$ -	\$ -	\$ -

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

	2013 Facilities Project	2015 Facilities Const. Ad Vol	Pre School	WC Comm Grant Lockdown Magnets	IN Counselor Grant	WC EL Soil & Water Grant	Native Prairie Garden Grant	WC HS Soil & Water Grant	Mediation Testing
Cash and investments - beginning	\$ 112,385	\$ -	\$ (5,424)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	63,259	-	-	-	-	-	3,571
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	63,259	-	-	-	-	-	3,571
Disbursements:									
Instruction	-	-	62,051	-	-	-	-	-	128
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	148,684	735,326	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	148,684	735,326	62,051	-	-	-	-	-	128
Excess (deficiency) of receipts over disbursements	(148,684)	(735,326)	1,208	-	-	-	-	-	3,443
Other financing sources (uses):									
Sale of capital assets	60,000	727,359	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	60,000	727,359	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(88,684)	(7,967)	1,208	-	-	-	-	-	3,443
Cash and investments - ending	\$ 23,701	\$ (7,967)	\$ (4,216)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,443

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

	6/30/14 Gifted & Talented	6/30/15 Gifted & Talented	6/30/16 Gifted & Talented	2014 White County Drug Free	2015 White County Drug Free	2016 White County Drug Free	Medicaid	Secured Schools Safety Grant
Cash and investments - beginning	\$ 330	\$ 8,137	\$ -	\$ 42	\$ 1,950	\$ -	\$ 4,723	\$ 21
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	29,264	-	-	2,200	-	3,837
Federal sources	-	-	-	-	-	-	7,649	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	29,264	-	-	2,200	7,649	3,837
Disbursements:								
Instruction	-	8,137	22,363	42	1,950	773	5,592	-
Support services	-	-	-	-	-	-	-	3,858
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	8,137	22,363	42	1,950	773	5,592	3,858
Excess (deficiency) of receipts over disbursements	-	(8,137)	6,901	(42)	(1,950)	1,427	2,057	(21)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(8,137)	6,901	(42)	(1,950)	1,427	2,057	(21)
Cash and investments - ending	\$ 330	\$ -	\$ 6,901	\$ -	\$ -	\$ 1,427	\$ 6,780	\$ -

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

	School Technology	RUS Grant	Ins. Money From a Claim	IN Assoc for HPERD Grant	13-14 Title I	14-15 Title I	15-16 Title I
Cash and investments - beginning	\$ 15,458	\$ -	\$ 12,477	\$ 520	\$ -	\$ (2,663)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	18,917	-	-	-	-	-	-
Federal sources	-	-	-	-	-	9,786	54,833
Other receipts	-	-	691	-	-	-	-
Total receipts	18,917	-	691	-	-	9,786	54,833
Disbursements:							
Instruction	-	-	-	-	-	7,123	57,448
Support services	31,358	-	-	-	-	-	107
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	12,953	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	31,358	-	12,953	-	-	7,123	57,555
Excess (deficiency) of receipts over disbursements	(12,441)	-	(12,262)	-	-	2,663	(2,722)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(12,441)	-	(12,262)	-	-	2,663	(2,722)
Cash and investments - ending	\$ 3,017	\$ -	\$ 215	\$ 520	\$ -	\$ -	\$ (2,722)

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

	9/30/15 Title IIA	9/30/16 Title IIA	9/30/17 Title IIA	Prepaid Lunch High School	Prepaid Lunch Elementary	Payroll W/H Clearing	Totals
Cash and investments - beginning	\$ -	\$ (1,020)	\$ -	\$ 892	\$ 2,094	\$ 8,083	\$ 3,900,500
Receipts:							
Local sources	-	-	-	-	-	-	3,688,867
Intermediate sources	-	-	-	-	-	-	5,915
State sources	-	-	-	-	-	-	4,248,243
Federal sources	-	7,723	6,387	-	-	-	213,259
Other receipts	-	-	-	121,902	64,406	1,052,576	1,239,575
Total receipts	-	7,723	6,387	121,902	64,406	1,052,576	9,395,859
Disbursements:							
Instruction	-	-	-	-	-	-	3,228,775
Support services	-	6,703	9,987	-	-	-	2,279,361
Noninstructional services	-	-	-	-	-	-	422,505
Facilities acquisition and construction	-	-	-	-	-	-	1,487,182
Debt service	-	-	-	-	-	-	1,484,896
Nonprogrammed charges	-	-	-	121,083	65,398	1,053,193	1,240,674
Total disbursements	-	6,703	9,987	121,083	65,398	1,053,193	10,143,393
Excess (deficiency) of receipts over disbursements	-	1,020	(3,600)	819	(992)	(617)	(747,534)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	799,352
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	799,352
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,020	(3,600)	819	(992)	(617)	51,818
Cash and investments - ending	\$ -	\$ -	\$ (3,600)	\$ 1,711	\$ 1,102	\$ 7,466	\$ 3,952,318

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 662,358	\$ 944,425	\$ 1,398	\$ 256,799	\$ 96,724	\$ 134,135	\$ 453,164	\$ 51,506	\$ 71,161
Receipts:									
Local sources	102,845	1,528,218	-	865,151	338,057	149,756	-	190,035	51,429
Intermediate sources	386	-	-	-	-	-	-	-	-
State sources	4,263,674	-	-	-	-	-	-	-	12,896
Federal sources	-	-	-	-	-	-	-	109,532	-
Other receipts	-	-	-	-	-	-	-	303	-
Total receipts	4,366,905	1,528,218	-	865,151	338,057	149,756	-	299,870	64,325
Disbursements:									
Instruction	2,938,161	-	-	-	-	-	-	-	4,671
Support services	1,360,075	-	-	361,092	271,229	107,214	-	2,674	89,288
Noninstructional services	115,497	-	-	-	-	-	-	293,532	-
Facilities acquisition and construction	-	-	-	455,603	-	-	8,367	42	-
Debt service	-	1,535,707	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	4,413,733	1,535,707	-	816,695	271,229	107,214	8,367	296,248	93,959
Excess (deficiency) of receipts over disbursements	(46,828)	(7,489)	-	48,456	66,828	42,542	(8,367)	3,622	(29,634)
Other financing sources (uses):									
Sale of capital assets	1,612	-	-	3,015	9,613	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	1,612	-	-	3,015	9,613	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(45,216)	(7,489)	-	51,471	76,441	42,542	(8,367)	3,622	(29,634)
Cash and investments - ending	\$ 617,142	\$ 936,936	\$ 1,398	\$ 308,270	\$ 173,165	\$ 176,677	\$ 444,797	\$ 55,128	\$ 41,527

FRONTIER SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
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	Chrome Book Insurance	Levy Excess	Joint Services and Supply - Other	Playground	Educational License Plates	Alternative Education	HS Library Fund	EL Library Fund	Early Intervention Grant
Cash and investments - beginning	\$ (1,194)	\$ 179	\$ -	\$ 725	\$ 5,605	\$ 6,794	\$ -	\$ -	\$ 4,050
Receipts:									
Local sources	8,245	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	5,276	-	-	-	-
State sources	-	-	-	-	-	-	-	2,779	3,133
Federal sources	-	-	6,189	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	8,245	-	6,189	-	5,276	-	-	2,779	3,133
Disbursements:									
Instruction	-	-	6,189	-	-	-	-	-	-
Support services	817	-	-	-	4,811	-	-	2,954	7,183
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	817	-	6,189	-	4,811	-	-	2,954	7,183
Excess (deficiency) of receipts over disbursements	7,428	-	-	-	465	-	-	(175)	(4,050)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,428	-	-	-	465	-	-	(175)	(4,050)
Cash and investments - ending	\$ 6,234	\$ 179	\$ -	\$ 725	\$ 6,070	\$ 6,794	\$ -	\$ (175)	\$ -

FRONTIER SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
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	Lilly Grant Counsel/ Career	Lilly Endowment	Donations	VoCab Apex	Parks Distribution	NIPSCO WC Eco Donation	Academic Support	Employee Enhancement	Facilities Improvement
Cash and investments - beginning	\$ -	\$ -	\$ 4,477	\$ 1,634	\$ 49,717	\$ 4,844	\$ 454,783	\$ 20,524	\$ 690,402
Receipts:									
Local sources	-	-	350	-	18,104	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	1,559	-	-	-	-	-	-
Federal sources	30,000	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	30,000	-	1,909	-	18,104	-	-	-	-
Disbursements:									
Instruction	-	-	2,391	-	-	-	-	6,525	-
Support services	10,134	-	-	1,634	-	-	4,400	5,066	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	10,134	-	2,391	1,634	-	-	4,400	11,591	-
Excess (deficiency) of receipts over disbursements	19,866	-	(482)	(1,634)	18,104	-	(4,400)	(11,591)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	845	-	-
Transfers out	(845)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(845)	-	-	-	-	-	845	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	19,021	-	(482)	(1,634)	18,104	-	(3,555)	(11,591)	-
Cash and investments - ending	\$ 19,021	\$ -	\$ 3,995	\$ -	\$ 67,821	\$ 4,844	\$ 451,228	\$ 8,933	\$ 690,402

FRONTIER SCHOOL CORPORATION
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	Winson Jones Award	Multiple Scholarships	2013 Facilities Project	2015 Facilities Const. Ad Vol	2017 Facilities Project	Pre School	Fuel to Pay 60 Grant	WC EL Soil & Water Grant	Mediation Testing
Cash and investments - beginning	\$ -	\$ -	\$ 23,701	\$ (7,967)	\$ -	\$ (4,216)	\$ -	\$ -	\$ 3,443
Receipts:									
Local sources	1,370	44,923	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	68,740	-	-	8,882
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	1,370	44,923	-	-	-	68,740	-	-	8,882
Disbursements:									
Instruction	-	-	-	-	-	68,913	-	-	-
Support services	-	-	-	-	-	-	-	-	9,923
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	23,701	788,703	327	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	1,000	44,923	-	-	-	-	-	-	-
Total disbursements	1,000	44,923	23,701	788,703	327	68,913	-	-	9,923
Excess (deficiency) of receipts over disbursements	370	-	(23,701)	(788,703)	(327)	(173)	-	-	(1,041)
Other financing sources (uses):									
Sale of capital assets	-	-	-	796,700	595,000	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	796,700	595,000	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	370	-	(23,701)	7,997	594,673	(173)	-	-	(1,041)
Cash and investments - ending	\$ 370	\$ -	\$ -	\$ 30	\$ 594,673	\$ (4,389)	\$ -	\$ -	\$ 2,402

FRONTIER SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Gifted & Talented 6/30/17	Gifted & Talented 6/30/18	6/30/14 Gifted & Talented	6/30/16 Gifted & Talented	2016 White County Drug Free	WC Drug Free 2017	Medicaid	RUS Grant	Extra- Curricular Activities
Cash and investments - beginning	\$ -	\$ -	\$ 330	\$ 6,901	\$ 1,427	\$ -	\$ 6,780	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	28,191	-	-	-	-	2,025	-	-	-
Federal sources	-	-	-	-	-	-	499	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	28,191	-	-	-	-	2,025	499	-	-
Disbursements:									
Instruction	16,238	-	-	6,901	1,427	253	5,750	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	16,238	-	-	6,901	1,427	253	5,750	-	-
Excess (deficiency) of receipts over disbursements	11,953	-	-	(6,901)	(1,427)	1,772	(5,251)	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,953	-	-	(6,901)	(1,427)	1,772	(5,251)	-	-
Cash and investments - ending	\$ 11,953	\$ -	\$ 330	\$ -	\$ -	\$ 1,772	\$ 1,529	\$ -	\$ -

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

	School Technology	Career and Technical Performance Grant	Ins. Money From a Claim	IN Assoc for HPERD Grant	IU Health Strong School Grant	15-16 Title I	16-17 Title I	17-18 Title I	Local Reading Improvement
Cash and investments - beginning	\$ 3,017	\$ -	\$ 215	\$ 520	\$ -	\$ (2,722)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	16,665	10,699	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	8,004	42,400	-	-
Other receipts	-	-	57,172	-	-	-	-	-	-
Total receipts	16,665	10,699	57,172	-	-	8,004	42,400	-	-
Disbursements:									
Instruction	-	3,142	-	-	-	5,282	43,809	-	-
Support services	5,603	-	-	-	-	-	390	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	27,083	520	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	5,603	3,142	27,083	520	-	5,282	44,199	-	-
Excess (deficiency) of receipts over disbursements	11,062	7,557	30,089	(520)	-	2,722	(1,799)	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,062	7,557	30,089	(520)	-	2,722	(1,799)	-	-
Cash and investments - ending	\$ 14,079	\$ 7,557	\$ 30,304	\$ -	\$ -	\$ -	\$ (1,799)	\$ -	\$ -

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

	Pride Grant- WC Foundation	9/30/17 Title IIA	9/30/18 Title IIA	9/30/19 Title IIA	Prepaid Lunch High School	Prepaid Lunch Elementary	Payroll W/H Clearing	Totals
Cash and investments - beginning	\$ -	\$ (3,600)	\$ -	\$ -	\$ 1,711	\$ 1,102	\$ 7,466	\$ 3,952,318
Receipts:								
Local sources	-	-	-	-	-	-	-	3,298,483
Intermediate sources	-	-	-	-	-	-	-	5,662
State sources	-	-	-	-	-	-	-	4,419,243
Federal sources	7,152	10,223	846	-	-	-	-	214,845
Other receipts	-	-	-	-	116,272	67,658	1,048,294	1,289,699
Total receipts	7,152	10,223	846	-	116,272	67,658	1,048,294	9,227,932
Disbursements:								
Instruction	-	-	-	-	-	-	-	3,109,652
Support services	7,172	6,623	2,217	-	-	-	-	2,260,499
Noninstructional services	-	-	-	-	-	-	-	409,029
Facilities acquisition and construction	-	-	-	-	-	-	-	1,304,346
Debt service	-	-	-	-	-	-	-	1,535,707
Nonprogrammed charges	-	-	-	-	115,443	68,174	1,046,289	1,275,829
Total disbursements	7,172	6,623	2,217	-	115,443	68,174	1,046,289	9,895,062
Excess (deficiency) of receipts over disbursements	(20)	3,600	(1,371)	-	829	(516)	2,005	(667,130)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	1,405,940
Transfers in	-	-	-	-	-	-	-	845
Transfers out	-	-	-	-	-	-	-	(845)
Total other financing sources (uses)	-	-	-	-	-	-	-	1,405,940
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(20)	3,600	(1,371)	-	829	(516)	2,005	738,810
Cash and investments - ending	\$ (20)	\$ -	\$ (1,371)	\$ -	\$ 2,540	\$ 586	\$ 9,471	\$ 4,691,128

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 617,142	\$ 936,936	\$ 1,398	\$ 308,270	\$ 173,165	\$ 176,677	\$ 444,797	\$ 55,128	\$ 41,527
Receipts:									
Local sources	99,705	1,552,321	-	891,785	350,787	155,036	27,163	160,554	46,723
Intermediate sources	386	-	-	-	-	-	-	-	-
State sources	4,342,759	-	-	-	-	-	-	-	18,100
Federal sources	-	-	-	-	-	-	-	118,246	-
Other receipts	1,915	-	-	-	-	-	5,433	-	-
Total receipts	4,444,765	1,552,321	-	891,785	350,787	155,036	32,596	278,800	64,823
Disbursements:									
Instruction	2,748,547	-	-	-	-	-	-	-	-
Support services	1,383,241	-	-	380,146	254,811	182,975	-	2,699	99,966
Noninstructional services	82,702	-	-	-	-	-	-	273,057	-
Facilities acquisition and construction	-	-	-	367,594	-	-	-	490	-
Debt service	-	1,583,629	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	4,214,490	1,583,629	-	747,740	254,811	182,975	-	276,246	99,966
Excess (deficiency) of receipts over disbursements	230,275	(31,308)	-	144,045	95,976	(27,939)	32,596	2,554	(35,143)
Other financing sources (uses):									
Sale of capital assets	1,842	-	-	329	10,077	-	-	-	-
Transfers in	1,700	-	-	-	-	-	50,000	-	-
Transfers out	-	-	-	-	(50,000)	-	-	-	-
Total other financing sources (uses)	3,542	-	-	329	(39,923)	-	50,000	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	233,817	(31,308)	-	144,374	56,053	(27,939)	82,596	2,554	(35,143)
Cash and investments - ending	\$ 850,959	\$ 905,628	\$ 1,398	\$ 452,644	\$ 229,218	\$ 148,738	\$ 527,393	\$ 57,682	\$ 6,384

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

	Chrome Book Insurance	Levy Excess	Joint Services and Supply - Other	Playground	Educational License Plates	Alternative Education	HS Library Fund	EL Library Fund	Early Intervention Grant
Cash and investments - beginning	\$ 6,234	\$ 179	\$ -	\$ 725	\$ 6,070	\$ 6,794	\$ -	\$ (175)	\$ -
Receipts:									
Local sources	10,701	-	-	-	742	-	-	-	-
Intermediate sources	-	-	-	-	4,390	-	-	-	-
State sources	-	-	-	-	-	-	26	-	-
Federal sources	-	-	8,437	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	10,701	-	8,437	-	5,132	-	26	-	-
Disbursements:									
Instruction	-	-	8,437	-	-	-	-	-	-
Support services	200	-	-	-	5,133	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	200	-	8,437	-	5,133	-	-	-	-
Excess (deficiency) of receipts over disbursements	10,501	-	-	-	(1)	-	26	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,501	-	-	-	(1)	-	26	-	-
Cash and investments - ending	\$ 16,735	\$ 179	\$ -	\$ 725	\$ 6,069	\$ 6,794	\$ 26	\$ (175)	\$ -

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

	Lilly Grant Counsel/ Career	Lilly Endowment	Donations	VoCab Apex	Parks Distribution	NIPSCO WC Eco Donation	Academic Support	Employee Enhancement	Facilities Improvement
Cash and investments - beginning	\$ 19,021	\$ -	\$ 3,995	\$ -	\$ 67,821	\$ 4,844	\$ 451,228	\$ 8,933	\$ 690,402
Receipts:									
Local sources	-	-	4,525	-	-	-	-	8,080	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	112,593	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	112,593	4,525	-	-	-	-	8,080	-
Disbursements:									
Instruction	-	-	463	-	-	-	-	7,458	-
Support services	13,262	34,210	-	-	47,279	-	1,442	25,742	5,860
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	13,262	34,210	463	-	47,279	-	1,442	33,200	5,860
Excess (deficiency) of receipts over disbursements	(13,262)	78,383	4,062	-	(47,279)	-	(1,442)	(25,120)	(5,860)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	24,267	-
Transfers out	-	-	-	-	-	-	(24,267)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(24,267)	24,267	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(13,262)	78,383	4,062	-	(47,279)	-	(25,709)	(853)	(5,860)
Cash and investments - ending	\$ 5,759	\$ 78,383	\$ 8,057	\$ -	\$ 20,542	\$ 4,844	\$ 425,519	\$ 8,080	\$ 684,542

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

	Winson Jones Award	Multiple Scholarships	2013 Facilities Project	2015 Facilities Const. Ad Vol	2017 Facilities Project	Pre School	Fuel to Pay 60 Grant	WC EL Soil & Water Grant	Mediation Testing
Cash and investments - beginning	\$ 370	\$ -	\$ -	\$ 30	\$ 594,673	\$ (4,389)	\$ -	\$ -	\$ 2,402
Receipts:									
Local sources	1,351	1,230	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	6,200	-	-
State sources	-	-	-	-	-	59,847	-	-	8,225
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	1,351	1,230	-	-	-	59,847	6,200	-	8,225
Disbursements:									
Instruction	-	-	-	-	-	69,478	-	967	-
Support services	-	-	-	-	-	-	6,200	-	(53)
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	180,307	458,038	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	2,300	-	-	-	-	-	-	-
Total disbursements	-	2,300	-	180,307	458,038	69,478	6,200	967	(53)
Excess (deficiency) of receipts over disbursements	1,351	(1,070)	-	(180,307)	(458,038)	(9,631)	-	(967)	8,278
Other financing sources (uses):									
Sale of capital assets	-	-	-	179,982	4,036	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	179,982	4,036	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,351	(1,070)	-	(325)	(454,002)	(9,631)	-	(967)	8,278
Cash and investments - ending	\$ 1,721	\$ (1,070)	\$ -	\$ (295)	\$ 140,671	\$ (14,020)	\$ -	\$ (967)	\$ 10,680

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

	Gifted & Talented 6/30/17	Gifted & Talented 6/30/18	6/30/14 Gifted & Talented	6/30/16 Gifted & Talented	2016 White County Drug Free	WC Drug Free 2017	Medicaid	RUS Grant	Extra- Curricular Activities
Cash and investments - beginning	\$ 11,953	\$ -	\$ 330	\$ -	\$ -	\$ 1,772	\$ 1,529	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	2,842
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	27,400	-	-	-	1,400	-	-	-
Federal sources	-	-	-	-	-	-	17,240	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	27,400	-	-	-	1,400	17,240	-	2,842
Disbursements:									
Instruction	11,953	23,164	-	-	-	1,200	10,896	-	369
Support services	-	-	-	-	-	-	-	12,035	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	11,953	23,164	-	-	-	1,200	10,896	12,035	369
Excess (deficiency) of receipts over disbursements	(11,953)	4,236	-	-	-	200	6,344	(12,035)	2,473
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(1,700)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(1,700)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(11,953)	4,236	-	-	-	200	4,644	(12,035)	2,473
Cash and investments - ending	\$ -	\$ 4,236	\$ 330	\$ -	\$ -	\$ 1,972	\$ 6,173	\$ (12,035)	\$ 2,473

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

	School Technology	Career and Technical Performance Grant	Ins. Money From a Claim	IN Assoc for HPERD Grant	IU Health Strong School Grant	15-16 Title I	16-17 Title I	17-18 Title I	Local Reading Improvement
Cash and investments - beginning	\$ 14,079	\$ 7,557	\$ 30,304	\$ -	\$ -	\$ -	\$ (1,799)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	3,000	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	14,250	14,445	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	16,165	39,812	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	14,250	14,445	-	-	3,000	-	16,165	39,812	-
Disbursements:									
Instruction	-	12,003	-	-	-	-	16,387	42,048	-
Support services	8,606	-	-	-	3,000	-	(270)	-	2,046
Noninstructional services	-	-	-	-	-	-	-	196	-
Facilities acquisition and construction	-	-	2,239	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	8,606	12,003	2,239	-	3,000	-	16,117	42,244	2,046
Excess (deficiency) of receipts over disbursements	5,644	2,442	(2,239)	-	-	-	48	(2,432)	(2,046)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,644	2,442	(2,239)	-	-	-	48	(2,432)	(2,046)
Cash and investments - ending	\$ 19,723	\$ 9,999	\$ 28,065	\$ -	\$ -	\$ -	\$ (1,751)	\$ (2,432)	\$ (2,046)

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

	Pride Grant- WC Foundation	9/30/17 Title IIA	9/30/18 Title IIA	9/30/19 Title IIA	Prepaid Lunch High School	Prepaid Lunch Elementary	Payroll W/H Clearing	Totals
Cash and investments - beginning	\$ (20)	\$ -	\$ (1,371)	\$ -	\$ 2,540	\$ 586	\$ 9,471	\$ 4,691,128
Receipts:								
Local sources	-	-	-	-	-	-	-	3,316,545
Intermediate sources	-	-	-	-	-	-	-	10,976
State sources	-	-	-	-	-	-	-	4,599,045
Federal sources	585	-	7,583	-	-	-	-	208,068
Other receipts	-	-	-	-	101,892	58,489	984,909	1,152,638
Total receipts	585	-	7,583	-	101,892	58,489	984,909	9,287,272
Disbursements:								
Instruction	-	-	-	-	-	-	-	2,953,370
Support services	-	-	6,596	334	-	-	-	2,475,460
Noninstructional services	-	-	-	-	-	-	-	355,955
Facilities acquisition and construction	-	-	-	-	-	-	-	1,008,668
Debt service	-	-	-	-	-	-	-	1,583,629
Nonprogrammed charges	-	-	-	-	102,309	55,958	989,499	1,150,066
Total disbursements	-	-	6,596	334	102,309	55,958	989,499	9,527,148
Excess (deficiency) of receipts over disbursements	585	-	987	(334)	(417)	2,531	(4,590)	(239,876)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	196,266
Transfers in	-	-	-	-	-	-	-	75,967
Transfers out	-	-	-	-	-	-	-	(75,967)
Total other financing sources (uses)	-	-	-	-	-	-	-	196,266
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	585	-	987	(334)	(417)	2,531	(4,590)	(43,610)
Cash and investments - ending	\$ 565	\$ -	\$ (384)	\$ (334)	\$ 2,123	\$ 3,117	\$ 4,881	\$ 4,647,518

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FRONTIER SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2018

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 32,334</u>	<u>\$ -</u>

FRONTIER SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Frontier School Building Corporation	AD Volorem Property Mortgage Bond Series 2014	<u>\$ 237,500</u>	7/15/2015	1/15/2025

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	construction project 2013	\$ 1,830,000	\$ 687,806
General obligation bonds	construction project 2017	570,000	200,050
Notes and loans payable	Series 2009 & 2011 - remodel	<u>610,000</u>	<u>621,000</u>
Totals		<u>\$ 3,010,000</u>	<u>\$ 1,508,856</u>

FRONTIER SCHOOL CORPORATION
SCHEDULE OF CAPITAL ASSETS
June 30, 2018

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 257,436
Buildings	31,752,859
Machinery, equipment, and vehicles	<u>4,815,649</u>
Total capital assets	<u>\$ 36,825,944</u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the School Corporation. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.