

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

CARROLL CONSOLIDATED SCHOOL CORPORATION

CARROLL COUNTY, INDIANA

July 1, 2015 to June 30, 2018



FILED
06/27/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Lisa Beaver	07-01-15 to 12-31-19
Superintendent of Schools	John A. Sayers Keith Thackery	07-01-16 to 12-31-16 01-01-17 to 12-31-19
President of the School Board	David W. Lambert C. David Bordner	01-01-16 to 12-31-17 01-01-18 to 12-31-19



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CARROLL CONSOLIDATED SCHOOL CORPORATION, CARROLL COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Carroll Consolidated School Corporation (School Corporation), which comprise the financial position and results of operations for the period of July 1, 2015 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, 2015 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, 2015 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 and Schedule of Leases and Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial 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

June 4, 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.

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

Fund	Cash and Investments 07-01-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17
General	\$ 1,805,762	\$ 7,021,410	\$ 7,193,676	\$ (339,000)	\$ 1,294,496	\$ 7,314,766	\$ 7,239,012	\$ (300,000)	\$ 1,070,250
Debt Service	336,081	1,016,351	992,489	(3,997)	355,946	1,000,152	1,000,135	-	355,963
Capital Projects	926,900	1,079,215	875,888	-	1,130,227	1,073,053	996,910	-	1,206,370
School Transportation	332,105	593,969	507,298	-	418,776	609,499	487,045	-	541,230
School Bus Replacement	318,372	192,593	252,500	-	258,465	238,451	70,782	-	426,134
Rainy Day	1,050,346	23,511	11,000	339,000	1,401,857	-	257,232	300,000	1,444,625
Construction	401,511	155,759	467,178	-	90,092	16,869	32,270	-	74,691
Construction-Equipment	164,939	-	164,939	-	-	-	-	-	-
School Lunch	102,698	509,108	552,040	-	59,766	512,174	518,256	-	53,684
Textbook Rental	37,295	86,568	103,092	3,997	24,768	84,510	64,804	-	44,474
Educational License Plates	520	94	-	-	614	19	-	-	633
Miscellaneous Programs	21	-	-	-	21	-	-	-	21
Soil & Water Conservation	372	-	-	-	372	-	-	-	372
Lilly Endowment Grant	-	-	-	-	-	17,256	1,548	-	15,708
High Ability 2015-16	-	30,268	24,111	-	6,157	-	6,157	-	-
Gifted and Talented - 13	12,683	-	12,683	-	-	-	-	-	-
Formative Assessment	-	9,490	9,490	-	-	14,634	12,766	-	1,868
High Ability 2016-17	-	-	-	-	-	30,072	16,214	-	13,858
Computer Consortium/Ed Tech Advance	25	-	-	-	25	-	-	-	25
Secured Schools Safety Grant	-	32,882	-	-	32,882	23,784	58,405	-	(1,739)
School Technology	3,780	6,564	7,020	-	3,324	9,804	13,661	-	(533)
Career and Technical Performance Grant	-	-	-	-	-	2,194	-	-	2,194
Performance Based Awards	1,529	23,202	23,663	-	1,068	27,259	26,335	-	1,992
Tech Prep Internship	200	-	-	-	200	-	-	-	200
I.S.G.L.P.	126	-	-	-	126	-	-	-	126
Title I	(9,852)	41,373	31,521	-	-	-	-	-	-
Title I 2015-16	-	95,219	102,891	-	(7,672)	30,018	22,346	-	-
Title I 2016-17	-	-	-	-	-	82,767	91,408	-	(8,641)
Title VI 2000-02	396	-	-	-	396	-	396	-	-
School to Work Opportunity Implementation	32	-	-	-	32	-	-	-	32
Improving Teacher Quality, No Child Left, Title II, Part A	6,159	50,266	3,000	-	53,425	14,288	30,882	-	36,831
Title III - English Proficiency Migrant	4,340	-	1,159	-	3,181	-	1,980	-	1,201
Payroll Withholdings	-	1,644,050	1,644,050	-	-	1,641,319	1,641,319	-	-
Totals	\$ 5,496,340	\$ 12,611,892	\$ 12,979,688	\$ -	\$ 5,128,544	\$ 12,742,888	\$ 12,589,863	\$ -	\$ 5,281,569

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

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

Fund	Cash and Investments 07-01-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18
General	\$ 1,070,250	\$ 7,110,119	\$ 6,973,451	\$ -	\$ 1,206,918
Debt Service	355,963	1,000,259	1,128,895	(4,567)	222,760
Capital Projects	1,206,370	1,053,675	1,046,466	-	1,213,579
School Transportation	541,230	636,784	548,959	-	629,055
School Bus Replacement	426,134	246,187	163,754	-	508,567
Rainy Day	1,444,625	29,564	306,904	1,992	1,169,277
Construction	74,691	2,011,652	338,029	-	1,748,314
Construction-Equipment	-	-	-	-	-
School Lunch	53,684	525,256	493,036	-	85,904
Textbook Rental	44,474	55,500	1,509	2,575	101,040
Educational License Plates	633	94	-	-	727
Early Intervention Grant	-	4,676	4,676	-	-
Miscellaneous Programs	21	-	-	-	21
Soil & Water Conservation	372	-	-	-	372
Lilly Endowment	15,708	-	9,109	-	6,599
High Ability 2015-16	-	-	-	-	-
High Ability 2017-18	-	30,102	18,171	-	11,931
Formative Assessment	1,868	13,201	15,069	-	-
High Ability 2016-17	13,858	-	13,823	-	35
Computer Consortium/Ed Tech Advance	25	-	-	-	25
Secured Schools Safety Grant	(1,739)	8,500	23,309	-	(16,548)
School Technology	(533)	11,202	21,427	-	(10,758)
Career and Technical Performance Grant	2,194	8,160	5,170	-	5,184
Performance Based Awards	1,992	32,370	30,845	-	3,517
Tech Prep Internship	200	-	-	-	200
I.S.G.L.P.	126	-	-	-	126
Title I	-	-	-	-	-
Title I 2017-18	-	75,711	83,388	-	(7,677)
Title I 2015-16	-	-	-	-	-
Title I 2016-17	(8,641)	23,016	14,375	-	-
Title VI 2000-02	-	-	-	-	-
School to Work Opportunity Implementation	32	-	-	-	32
Improving Teacher Quality, No Child Left, Title II, Part A	36,831	-	32,873	-	3,958
Title III - English Proficiency Migrant	1,201	-	-	-	1,201
Prepaid Lunch	-	213,083	223,274	-	(10,191)
Payroll Withholdings	-	1,586,365	1,586,365	-	-
Totals	\$ 5,281,569	\$ 14,675,476	\$ 13,082,877	\$ -	\$ 6,874,168

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

CARROLL CONSOLIDATED 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.

CARROLL CONSOLIDATED 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:

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.

CARROLL CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 December 31 of the year preceding the budget year or January 15 of the budget year if the School Corporation is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. 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.

CARROLL CONSOLIDATED 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) Defined Benefit Plan is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3) and Administrative Code (35 IAC 1.2), which governs most requirements of the system and gives the School Corporation authority to contribute to the plan.

My Choice: Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3) and Administrative Code (35 IAC 1.2), which governs most requirements of the system and gives the School Corporation authority to contribute to the plan.

New employees hired have a one-time election to join either the Public Employees' Hybrid Plan (PERF Hybrid) or the My Choice: Retirement Savings Plan for Public Employees (My Choice), which is a multiple-employer defined contribution plan. PERF Hybrid consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

Financial Report

INPRS 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. (844) 464-6777

CARROLL CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Retirement Fund (TRF) Defined Benefit Plan is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. TRF is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.4) and Administrative Code (35 IAC 14), which governs most requirements of the system and gives the School Corporation authority to contribute to the fund.

TRF is composed of two accounts: Teachers' Pre-1996 and Teachers' 1996. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in Teachers' 1996. Membership in Teachers' Pre-1996 is closed to new entrants. Generally, members hired before 1996 participate in this account and members hired after 1995 participate in Teachers' 1996. Both accounts have two components: the employer-funded defined benefit component and a defined contribution account.

Financial Report

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. (844) 464-6777

Contributions

The School Corporation contributes the employer's share to Teachers' 1996 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. These contributions are determined by INPRS Board based on actuarial valuation. 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, (Teachers' Pre-1996) is considered to be an obligation of, and is paid by, the State of Indiana.

CARROLL CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. Reimbursements for expenditures were not received by June 30, 2016, 2017, and 2018.

Note 8. Holding Corporation

The School Corporation has entered into a capital lease with Carroll Consolidated Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2016, 2017, and 2018 totaled \$552,000, \$556,500, and \$628,000, respectively.

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OTHER INFORMATION - UNAUDITED

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

Differences may be noted between the financial information presented in the financial 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.

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

	General	Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Construction	Construction-Equipment	School Lunch
Cash and investments - beginning	\$ 1,805,762	\$ 336,081	\$ 926,900	\$ 332,105	\$ 318,372	\$ 1,050,346	\$ 401,511	\$ 164,939	\$ 102,698
Receipts:									
Local sources	61,508	1,016,351	1,079,215	593,969	192,593	23,511	155,759	-	249,720
Intermediate sources	37	-	-	-	-	-	-	-	-
State sources	6,959,865	-	-	-	-	-	-	-	7,043
Federal sources	-	-	-	-	-	-	-	-	252,345
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	7,021,410	1,016,351	1,079,215	593,969	192,593	23,511	155,759	-	509,108
Disbursements:									
Instruction	4,503,386	-	-	-	-	11,000	-	-	-
Support services	2,594,870	-	334,717	507,298	252,500	-	-	-	18,452
Noninstructional services	95,420	-	-	-	-	-	-	-	533,588
Facilities acquisition and construction	-	-	541,171	-	-	-	467,178	164,939	-
Debt service	-	992,489	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	7,193,676	992,489	875,888	507,298	252,500	11,000	467,178	164,939	552,040
Excess (deficiency) of receipts over disbursements	(172,266)	23,862	203,327	86,671	(59,907)	12,511	(311,419)	(164,939)	(42,932)
Other financing sources (uses):									
Transfers in	61,000	-	-	-	-	400,000	-	-	-
Transfers out	(400,000)	(3,997)	-	-	-	(61,000)	-	-	-
Total other financing sources (uses)	(339,000)	(3,997)	-	-	-	339,000	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(511,266)	19,865	203,327	86,671	(59,907)	351,511	(311,419)	(164,939)	(42,932)
Cash and investments - ending	\$ 1,294,496	\$ 355,946	\$ 1,130,227	\$ 418,776	\$ 258,465	\$ 1,401,857	\$ 90,092	\$ -	\$ 59,766

CARROLL CONSOLIDATED 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

	Textbook Rental	Educational License Plates	Miscellaneous Programs	Soil & Water Conservation	Lilly Endowment Grant	High Ability 2015-16	Gifted and Talented - 13	Formative Assessment	High Ability 2016-17
Cash and investments - beginning	\$ 37,295	\$ 520	\$ 21	\$ 372	\$ -	\$ -	\$ 12,683	\$ -	\$ -
Receipts:									
Local sources	54,501	-	-	-	-	-	-	-	-
Intermediate sources	-	94	-	-	-	-	-	-	-
State sources	32,067	-	-	-	-	30,268	-	9,490	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	86,568	94	-	-	-	30,268	-	9,490	-
Disbursements:									
Instruction	-	-	-	-	-	24,111	12,683	-	-
Support services	103,092	-	-	-	-	-	-	9,490	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	103,092	-	-	-	-	24,111	12,683	9,490	-
Excess (deficiency) of receipts over disbursements	(16,524)	94	-	-	-	6,157	(12,683)	-	-
Other financing sources (uses):									
Transfers in	3,997	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	3,997	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(12,527)	94	-	-	-	6,157	(12,683)	-	-
Cash and investments - ending	\$ 24,768	\$ 614	\$ 21	\$ 372	\$ -	\$ 6,157	\$ -	\$ -	\$ -

CARROLL CONSOLIDATED 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

	Computer Consortium/ Ed Tech Advance	Secured Schools Safety Grant	School Technology	Career and Technical Performance Grant	Performance Based Awards	Technical Prep Internship	I.S.G.L.P.	Title I
Cash and investments - beginning	\$ 25	\$ -	\$ 3,780	\$ -	\$ 1,529	\$ 200	\$ 126	\$ (9,852)
Receipts:								
Local sources	-	-	-	-	-	-	-	(365)
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	32,882	6,564	-	23,202	-	-	-
Federal sources	-	-	-	-	-	-	-	41,738
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	32,882	6,564	-	23,202	-	-	41,373
Disbursements:								
Instruction	-	-	-	-	23,663	-	-	31,421
Support services	-	-	7,020	-	-	-	-	100
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	7,020	-	23,663	-	-	31,521
Excess (deficiency) of receipts over disbursements	-	32,882	(456)	-	(461)	-	-	9,852
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	-	32,882	(456)	-	(461)	-	-	9,852
Cash and investments - ending	\$ 25	\$ 32,882	\$ 3,324	\$ -	\$ 1,068	\$ 200	\$ 126	\$ -

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

	Title I 2015-16	Title I 2016-17	Title VI 2000-02	School to Work Opportunity Implementation	Improving Teacher Quality, No Child Left, Title II, Part A	Title III - English Proficiency Migrant	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 396	\$ 32	\$ 6,159	\$ 4,340	\$ -	\$ 5,496,340
Receipts:								
Local sources	-	-	-	-	-	-	-	3,426,762
Intermediate sources	-	-	-	-	-	-	-	131
State sources	-	-	-	-	-	-	-	7,101,381
Federal sources	95,219	-	-	-	50,266	-	-	439,568
Other receipts	-	-	-	-	-	-	1,644,050	1,644,050
Total receipts	95,219	-	-	-	50,266	-	1,644,050	12,611,892
Disbursements:								
Instruction	90,069	-	-	-	-	-	-	4,696,333
Support services	10,422	-	-	-	3,000	1,159	-	3,842,120
Noninstructional services	2,400	-	-	-	-	-	-	631,408
Facilities acquisition and construction	-	-	-	-	-	-	-	1,173,288
Debt service	-	-	-	-	-	-	-	992,489
Nonprogrammed charges	-	-	-	-	-	-	1,644,050	1,644,050
Total disbursements	102,891	-	-	-	3,000	1,159	1,644,050	12,979,688
Excess (deficiency) of receipts over disbursements	(7,672)	-	-	-	47,266	(1,159)	-	(367,796)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	464,997
Transfers out	-	-	-	-	-	-	-	(464,997)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,672)	-	-	-	47,266	(1,159)	-	(367,796)
Cash and investments - ending	\$ (7,672)	\$ -	\$ 396	\$ 32	\$ 53,425	\$ 3,181	\$ -	\$ 5,128,544

CARROLL CONSOLIDATED 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	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Construction	Construction-Equipment	School Lunch
Cash and investments - beginning	\$ 1,294,496	\$ 355,946	\$ 1,130,227	\$ 418,776	\$ 258,465	\$ 1,401,857	\$ 90,092	\$ -	\$ 59,766
Receipts:									
Local sources	297,283	1,000,152	1,073,053	609,499	238,451	-	16,869	-	263,166
Intermediate sources	62	-	-	-	-	-	-	-	-
State sources	7,017,421	-	-	-	-	-	-	-	6,785
Federal sources	-	-	-	-	-	-	-	-	242,223
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	7,314,766	1,000,152	1,073,053	609,499	238,451	-	16,869	-	512,174
Disbursements:									
Instruction	4,705,230	-	-	-	-	33,551	-	-	-
Support services	2,420,416	-	420,552	487,045	70,782	-	-	-	17,794
Noninstructional services	113,366	-	-	-	-	-	-	-	500,462
Facilities acquisition and construction	-	-	576,358	-	-	223,681	32,270	-	-
Debt service	-	1,000,135	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	7,239,012	1,000,135	996,910	487,045	70,782	257,232	32,270	-	518,256
Excess (deficiency) of receipts over disbursements	75,754	17	76,143	122,454	167,669	(257,232)	(15,401)	-	(6,082)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	300,000	-	-	-
Transfers out	(300,000)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(300,000)	-	-	-	-	300,000	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(224,246)	17	76,143	122,454	167,669	42,768	(15,401)	-	(6,082)
Cash and investments - ending	\$ 1,070,250	\$ 355,963	\$ 1,206,370	\$ 541,230	\$ 426,134	\$ 1,444,625	\$ 74,691	\$ -	\$ 53,684

CARROLL CONSOLIDATED 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

	Textbook Rental	Educational License Plates	Miscellaneous Programs	Soil & Water Conservation	Lilly Endowment Grant	High Ability 2015-16	Gifted and Talented - 13	Formative Assessment	High Ability 2016-17
Cash and investments - beginning	\$ 24,768	\$ 614	\$ 21	\$ 372	\$ -	\$ 6,157	\$ -	\$ -	\$ -
Receipts:									
Local sources	56,188	-	-	-	17,256	-	-	-	-
Intermediate sources	-	19	-	-	-	-	-	-	-
State sources	28,322	-	-	-	-	-	-	14,634	30,072
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	84,510	19	-	-	17,256	-	-	14,634	30,072
Disbursements:									
Instruction	-	-	-	-	-	6,157	-	-	16,214
Support services	64,804	-	-	-	1,548	-	-	12,766	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	64,804	-	-	-	1,548	6,157	-	12,766	16,214
Excess (deficiency) of receipts over disbursements	19,706	19	-	-	15,708	(6,157)	-	1,868	13,858
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	19,706	19	-	-	15,708	(6,157)	-	1,868	13,858
Cash and investments - ending	\$ 44,474	\$ 633	\$ 21	\$ 372	\$ 15,708	\$ -	\$ -	\$ 1,868	\$ 13,858

CARROLL CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2017

	Computer Consortium/ Ed Tech Advance	Secured Schools Safety Grant	School Technology	Career and Technical Performance Grant	Performance Based Awards	Technical Prep Internship	I.S.G.L.P.	Title I
Cash and investments - beginning	\$ 25	\$ 32,882	\$ 3,324	\$ -	\$ 1,068	\$ 200	\$ 126	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	23,784	9,804	2,194	27,259	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	23,784	9,804	2,194	27,259	-	-	-
Disbursements:								
Instruction	-	-	-	-	26,335	-	-	-
Support services	-	58,405	13,661	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	58,405	13,661	-	26,335	-	-	-
Excess (deficiency) of receipts over disbursements	-	(34,621)	(3,857)	2,194	924	-	-	-
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	-	(34,621)	(3,857)	2,194	924	-	-	-
Cash and investments - ending	\$ 25	\$ (1,739)	\$ (533)	\$ 2,194	\$ 1,992	\$ 200	\$ 126	\$ -

CARROLL CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2017

	Title I 2015-16	Title I 2016-17	Title VI 2000-02	School to Work Opportunity Implementation	Improving Teacher Quality, No Child Left, Title II, Part A	Title III - English Proficiency Migrant	Payroll Withholdings	Totals
Cash and investments - beginning	\$ (7,672)	\$ -	\$ 396	\$ 32	\$ 53,425	\$ 3,181	\$ -	\$ 5,128,544
Receipts:								
Local sources	-	-	-	-	-	-	-	3,571,917
Intermediate sources	-	-	-	-	-	-	-	81
State sources	-	-	-	-	-	-	-	7,160,275
Federal sources	30,018	82,767	-	-	14,288	-	-	369,296
Other receipts	-	-	-	-	-	-	1,641,319	1,641,319
Total receipts	30,018	82,767	-	-	14,288	-	1,641,319	12,742,888
Disbursements:								
Instruction	22,346	91,408	396	-	30,882	-	-	4,932,519
Support services	-	-	-	-	-	1,980	-	3,569,753
Noninstructional services	-	-	-	-	-	-	-	613,828
Facilities acquisition and construction	-	-	-	-	-	-	-	832,309
Debt service	-	-	-	-	-	-	-	1,000,135
Nonprogrammed charges	-	-	-	-	-	-	1,641,319	1,641,319
Total disbursements	22,346	91,408	396	-	30,882	1,980	1,641,319	12,589,863
Excess (deficiency) of receipts over disbursements	7,672	(8,641)	(396)	-	(16,594)	(1,980)	-	153,025
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	300,000
Transfers out	-	-	-	-	-	-	-	(300,000)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,672	(8,641)	(396)	-	(16,594)	(1,980)	-	153,025
Cash and investments - ending	\$ -	\$ (8,641)	\$ -	\$ 32	\$ 36,831	\$ 1,201	\$ -	\$ 5,281,569

CARROLL CONSOLIDATED 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	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Construction	Construction-Equipment
Cash and investments - beginning	\$ 1,070,250	\$ 355,963	\$ 1,206,370	\$ 541,230	\$ 426,134	\$ 1,444,625	\$ 74,691	\$ -
Receipts:								
Local sources	334,019	1,000,259	1,053,675	636,784	246,187	29,564	2,011,652	-
Intermediate sources	66	-	-	-	-	-	-	-
State sources	6,776,022	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	12	-	-	-	-	-	-	-
Total receipts	7,110,119	1,000,259	1,053,675	636,784	246,187	29,564	2,011,652	-
Disbursements:								
Instruction	4,424,808	-	-	-	-	98,336	-	-
Support services	2,430,170	-	463,734	548,959	163,754	192	-	-
Noninstructional services	116,773	-	-	-	-	-	-	-
Facilities acquisition and construction	1,700	-	582,732	-	-	208,376	338,029	-
Debt service	-	1,128,895	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	6,973,451	1,128,895	1,046,466	548,959	163,754	306,904	338,029	-
Excess (deficiency) of receipts over disbursements	136,668	(128,636)	7,209	87,825	82,433	(277,340)	1,673,623	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	1,992	-	-
Transfers out	-	(4,567)	-	-	-	-	-	-
Total other financing sources (uses)	-	(4,567)	-	-	-	1,992	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	136,668	(133,203)	7,209	87,825	82,433	(275,348)	1,673,623	-
Cash and investments - ending	\$ 1,206,918	\$ 222,760	\$ 1,213,579	\$ 629,055	\$ 508,567	\$ 1,169,277	\$ 1,748,314	\$ -

CARROLL CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2018

	School Lunch	Textbook Rental	Educational License Plates	Early Intervention Grant	Miscellaneous Programs	Soil & Water Conservation	Lilly Endowment	High Ability 2015-16
Cash and investments - beginning	\$ 53,684	\$ 44,474	\$ 633	\$ -	\$ 21	\$ 372	\$ 15,708	\$ -
Receipts:								
Local sources	264,499	32,757	-	-	-	-	-	-
Intermediate sources	-	-	94	-	-	-	-	-
State sources	6,648	22,743	-	4,676	-	-	-	-
Federal sources	254,109	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	525,256	55,500	94	4,676	-	-	-	-
Disbursements:								
Instruction	-	-	-	4,676	-	-	-	-
Support services	20,769	1,509	-	-	-	-	9,109	-
Noninstructional services	472,267	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	493,036	1,509	-	4,676	-	-	9,109	-
Excess (deficiency) of receipts over disbursements	32,220	53,991	94	-	-	-	(9,109)	-
Other financing sources (uses):								
Transfers in	-	4,567	-	-	-	-	-	-
Transfers out	-	(1,992)	-	-	-	-	-	-
Total other financing sources (uses)	-	2,575	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	32,220	56,566	94	-	-	-	(9,109)	-
Cash and investments - ending	\$ 85,904	\$ 101,040	\$ 727	\$ -	\$ 21	\$ 372	\$ 6,599	\$ -

CARROLL CONSOLIDATED 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

	High Ability 2017-18	Formative Assessment	High Ability 2016-17	Computer Consortium/ Ed Tech Advance	Secured Schools Safety Grant	School Technology	Career and Technical Performance Grant
Cash and investments - beginning	\$ -	\$ 1,868	\$ 13,858	\$ 25	\$ (1,739)	\$ (533)	\$ 2,194
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	30,102	13,201	-	-	8,500	11,202	8,160
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	30,102	13,201	-	-	8,500	11,202	8,160
Disbursements:							
Instruction	18,171	-	13,823	-	-	-	5,170
Support services	-	13,383	-	-	23,309	21,427	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	1,686	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	18,171	15,069	13,823	-	23,309	21,427	5,170
Excess (deficiency) of receipts over disbursements	11,931	(1,868)	(13,823)	-	(14,809)	(10,225)	2,990
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	11,931	(1,868)	(13,823)	-	(14,809)	(10,225)	2,990
Cash and investments - ending	\$ 11,931	\$ -	\$ 35	\$ 25	\$ (16,548)	\$ (10,758)	\$ 5,184

CARROLL CONSOLIDATED SCHOOL CORPORATION
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	Performance Based Awards	Tech Prep Internship	I.S.G.L.P.	Title I	Title I 2017-18	Title I 2015-16	Title I 2016-17
Cash and investments - beginning	\$ 1,992	\$ 200	\$ 126	\$ -	\$ -	\$ -	\$ (8,641)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	32,370	-	-	-	-	-	-
Federal sources	-	-	-	-	75,711	-	23,016
Other receipts	-	-	-	-	-	-	-
Total receipts	32,370	-	-	-	75,711	-	23,016
Disbursements:							
Instruction	30,845	-	-	-	83,388	-	14,375
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	30,845	-	-	-	83,388	-	14,375
Excess (deficiency) of receipts over disbursements	1,525	-	-	-	(7,677)	-	8,641
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	1,525	-	-	-	(7,677)	-	8,641
Cash and investments - ending	\$ 3,517	\$ 200	\$ 126	\$ -	\$ (7,677)	\$ -	\$ -

CARROLL CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Title VI 2000-02	School to Work Opportunity Implementation	Improving Teacher Quality, No Child Left, Title II, Part A	Title III - English Proficiency Migrant	Prepaid Lunch	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ 32	\$ 36,831	\$ 1,201	\$ -	\$ -	\$ 5,281,569
Receipts:							
Local sources	-	-	-	-	-	-	5,609,396
Intermediate sources	-	-	-	-	-	-	160
State sources	-	-	-	-	-	-	6,913,624
Federal sources	-	-	-	-	-	-	352,836
Other receipts	-	-	-	-	213,083	1,586,365	1,799,460
Total receipts	-	-	-	-	213,083	1,586,365	14,675,476
Disbursements:							
Instruction	-	-	32,873	-	-	-	4,726,465
Support services	-	-	-	-	-	-	3,696,315
Noninstructional services	-	-	-	-	-	-	589,040
Facilities acquisition and construction	-	-	-	-	-	-	1,132,523
Debt service	-	-	-	-	-	-	1,128,895
Nonprogrammed charges	-	-	-	-	223,274	1,586,365	1,809,639
Total disbursements	-	-	32,873	-	223,274	1,586,365	13,082,877
Excess (deficiency) of receipts over disbursements	-	-	(32,873)	-	(10,191)	-	1,592,599
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	6,559
Transfers out	-	-	-	-	-	-	(6,559)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(32,873)	-	(10,191)	-	1,592,599
Cash and investments - ending	\$ -	\$ 32	\$ 3,958	\$ 1,201	\$ (10,191)	\$ -	\$ 6,874,168

CARROLL CONSOLIDATED SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Carroll Consolidated Multi-School Building Corporation	Building renovations and equipment	\$ 699,500	12/31/2015	12/31/2024
Total of annual lease payments		<u>\$ 699,500</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Health and Fitness Center and Fire Alarm	\$ 1,965,000	\$ 233,850
Totals		<u>\$ 1,965,000</u>	<u>\$ 233,850</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/>.