

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

ATTICA CONSOLIDATED SCHOOL CORPORATION

FOUNTAIN COUNTY, INDIANA

July 1, 2015 to June 30, 2018



FILED

06/28/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Carrie R. Brier	07-01-15 to 07-31-16
	Rebecca Monroe	08-01-16 to 08-31-16
	Deanna Hutts	09-01-16 to 12-31-19
Superintendent of Schools	Derek Marshall	07-01-15 to 06-30-17
	Dr. Robert Boyd	07-01-17 to 12-31-17
	Sheri Hardman	01-01-18 to 12-31-19
President of the School Board	Michael Wriighthouse	01-01-15 to 12-31-16
	Chris Gayler	01-01-17 to 12-31-17
	Kelly Hiller	01-01-18 to 12-31-19



STATE OF INDIANA
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE ATTICA CONSOLIDATED SCHOOL CORPORATION, FOUNTAIN COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Attica 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, 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

May 14, 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.

ATTICA 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	\$ 62,760	\$ 4,686,336	\$ 4,826,645	\$ 213	\$ (77,336)	\$ 4,536,560	\$ 4,402,293	\$ 84	\$ 57,015
Debt Service	988,099	1,335,578	1,820,197	(11,984)	491,496	1,646,980	1,455,816	(225,808)	456,852
Retirement/Severance Bond Debt Service	68,757	120,715	123,657	-	65,815	101,968	180,672	-	(12,889)
Capital Projects	311,716	643,797	755,012	-	200,501	862,517	634,624	(87,437)	340,957
School Transportation	75,469	335,171	321,114	(13,200)	76,326	388,570	263,853	-	201,043
School Bus Replacement	(24,646)	94,193	63,856	-	5,691	92,701	2,148	-	96,244
Rainy Day	338,463	19,968	-	(6,376)	352,055	-	-	-	352,055
Tax Warrant	-	-	-	-	-	-	300,316	300,316	-
School Lunch	(12,382)	353,677	381,884	-	(40,589)	322,757	305,154	-	(22,986)
Textbook Rental	6,184	66,723	72,353	11,984	12,538	58,775	41,895	12,929	42,347
Repair and Replacement	-	-	-	-	-	2,905	2,598	-	307
Elementary MOMH 2014-2015	(14,348)	49,583	29,810	(5,425)	-	149,884	139,497	7,125	17,512
Elementary MOMH 2015-2016	-	115,268	131,092	13,734	(2,090)	26,076	16,861	(7,125)	-
Special Education Pre-School 2014-2015	14,913	11,312	26,000	(225)	-	64,357	38,257	-	26,100
Special Education Pre-School 2015-2016	(35,449)	72,305	75,752	10,005	(28,891)	32,435	3,180	(364)	-
Joint Services and Supply - Area Vocational School	3,371	5,674	8,946	(99)	-	48,757	44,933	-	3,824
Machine Trades	-	68,462	66,220	-	2,242	4,867	7,109	-	-
CAD 2014-2015	(7,460)	12,774	6,873	1,559	-	-	-	-	-
CAD 2015-2016	-	25,304	41,002	-	(15,698)	4,545	(11,153)	-	-
Computer Repair 2015-2016	12,232	20,732	17,808	-	15,156	(11,581)	2,216	(1,359)	-
Computer Repair 2014-2015	(14,147)	2,888	3,248	14,507	-	34,423	20,402	1,359	15,380
Joint Services and Supply - Other	-	29,000	29,000	-	-	1,500	-	-	1,500
Alternative Education	2,339	-	2,339	-	-	-	-	-	-
Lily Grant	-	-	-	-	-	30,000	19,395	-	10,605
Harrison Steel Grant	-	-	-	-	-	59,676	-	-	59,676
Instructional Support	141	-	-	-	141	-	-	-	141
Duke Energy Grant	17,742	17,900	19,086	-	16,556	-	13,290	-	3,266
Construction, Remodeling, and Equipping Buildings	-	100,437	100,437	-	-	-	-	-	-
IN Literacy Early Intervention	-	-	-	-	-	3,268	3,268	-	-
Formative Assessment	-	-	-	-	-	8,728	9,008	280	-
Gifted and Talented 2014-2015	10,199	-	10,199	-	-	28,101	24,919	-	3,182
Gifted and Talented 2013-2014	-	28,314	28,314	-	-	-	-	-	-
Medicaid Reimbursement	2,005	-	-	-	2,005	-	-	-	2,005
Non-English Speaking Programs	4,038	352	707	-	3,683	600	90	-	4,193
School Technology	(38,878)	19,196	(106)	19,576	-	-	-	-	-
State Connectivity Grant	-	-	-	-	-	6,308	3,628	-	2,680
Career and Technical Performance Grant	-	-	-	-	-	5,148	-	-	5,148
School Resource Officer Grant	-	31,999	75,702	-	(43,703)	47,952	69,095	-	(64,846)
E-Learning Grant	-	-	-	-	-	58,540	61,874	-	(3,334)
Title I 2015-2016	-	151,608	160,829	-	(9,221)	23,746	14,525	-	-
Title I 2014-2015	(12,200)	39,625	27,425	-	-	105,546	110,124	-	(4,578)
Title V, Part A	589	-	-	-	589	-	589	-	-
Special Ed Pre-School 619	-	-	-	-	-	12,911	12,911	-	-
Special Education Part B 2014-2015	(13,523)	29,678	16,155	-	-	180,620	194,670	-	(14,050)
Special Education Part B 2015-2016	-	180,845	197,746	-	(16,901)	34,926	18,100	-	(75)
Improving Teacher Quality, No Child Left, Title II, Part A	11,333	22,503	(433)	(34,269)	-	-	1,750	-	(1,750)
Title III - English Proficiency Migrant	1,022	-	-	-	1,022	-	1,022	-	-
Prepaid Lunch	-	-	-	-	-	-	8,108	-	(8,108)
Clearing Accounts	(19,789)	1,109,237	1,105,268	-	(15,820)	962,837	947,017	-	-
Totals	\$ 1,738,550	\$ 9,801,154	\$ 10,544,137	\$ -	\$ 995,567	\$ 9,937,903	\$ 9,364,054	\$ -	\$ 1,569,416

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

ATTICA 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	\$ 57,015	\$ 4,122,737	\$ 4,126,188	\$ 379,061	\$ 432,625
Debt Service	456,852	1,481,111	1,591,286	-	346,677
Retirement/Severance Bond Debt Service	(12,889)	41,224	36,857	8,522	-
Capital Projects	340,957	737,306	751,888	(100,000)	226,375
School Transportation	201,043	332,480	285,314	(100,000)	148,209
School Bus Replacement	96,244	87,255	110,839	-	72,660
Rainy Day	352,055	-	-	541,478	893,533
Tax Warrant	-	-	-	820,939	820,939
School Lunch	(22,986)	299,839	286,064	-	(9,211)
Textbook Rental	42,347	63,799	199,278	152,546	59,414
Repair and Replacement	307	134	441	-	-
Elementary MOMH 2016-2017	17,512	(802)	16,710	-	-
Elementary MOMH 2017-2018	-	150,938	127,430	-	23,508
Special Education Pre-School 2016-2017	26,100	(12,693)	13,407	-	-
Special Education Pre-School 2017-2018	-	60,909	52,889	-	8,020
Machine Trades 2016-2017	3,824	914	4,738	-	-
Machine Trades 2017-2018	-	69,885	59,052	-	10,833
CAD 2014-2015	-	-	-	-	-
CAD 2015-2016	-	-	-	-	-
Computer Repair 2017-2018	-	41,986	37,804	-	4,182
Computer Repair 2016-2017	15,380	(14,494)	886	-	-
APEX	1,500	-	-	-	1,500
Alternative Education	-	-	-	-	-
Lily Grant	10,605	-	6,355	-	4,250
Harrison Steel Grant	59,676	-	59,676	-	-
Jimmy Durante Grant	141	-	141	-	-
Duke Energy Grant	3,266	-	-	-	3,266
Construction, Remodeling, and Equipping Buildings	-	-	-	-	-
IN Literacy Early Intervention	-	-	-	-	-
Formative Assessment	-	7,578	7,578	-	-
Gifted and Talented 2016-2017	3,182	-	3,182	-	-
Gifted and Talented 2017-2018	-	27,968	13,876	-	14,092
Medicaid Reimbursement	2,005	-	-	-	2,005
Non-English Speaking Programs	4,193	-	2,830	-	1,363
School Technology	-	-	-	-	-
State Connectivity Grant	2,680	7,770	7,040	-	3,410
Career and Technical Performance Grant	5,148	5,375	-	-	10,523
Teachers Appreciation Grant	-	18,212	18,212	-	-
School Resource Officer Grant	(64,846)	-	-	-	(64,846)
E-Learning Grant	(3,334)	16,479	13,145	-	-
Title I 2017-2018	-	108,065	112,786	-	(4,721)
Title I 2016-2017	(4,578)	21,765	17,187	-	-
Title V, Part A	-	-	-	-	-
Special Ed Pre-School 619	-	12,729	12,729	-	-
Special Education Part B 2016-2017	(14,050)	48,227	34,177	-	-
Special Education Part B 2017-2018	(75)	162,168	173,125	-	(11,032)
Improving Teacher Quality, No Child Left, Title II, Part A	(1,750)	23,466	43,783	-	(22,067)
Title III - English Proficiency Migrant	-	-	-	-	-
Prepaid Lunch	(8,108)	96,202	92,763	-	(4,669)
Clearing Accounts	-	842,442	842,442	-	-
Totals	\$ 1,569,416	\$ 8,860,974	\$ 9,162,098	\$ 1,702,546	\$ 2,970,838

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

ATTICA 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.

ATTICA 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.

Temporary loans. Amounts received from a loan obtained to pay current expenses prior to the receipt of revenue from taxes levied for that purpose. These loans, sometimes designated tax anticipation warrants, must be repaid from the next semiannual distribution of local property taxes levied for such fund.

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

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial 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:

ATTICA CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

ATTICA CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

ATTICA CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

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

B. Teachers' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

Note 7. Negative Receipts and Disbursements

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

ATTICA CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 8. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. The General, School Lunch, and Clearing Accounts funds had deficits as of June 30, 2016. The Retirement/Severance Bond Debt Service, School Lunch, and Prepaid Lunch funds had deficits as of June 30, 2017. The School Lunch and Prepaid Lunch funds had deficits as of June 30, 2018. These were a result of disbursements exceeding receipts.

The Special Education Preschool 2015-2016, School Resource Officer Grant, Title I 2015-2016, and Special Education Part B 2015-2016 had deficits as of June 30, 2016. The School Resource Officer Grant, E-Learning Grant, Title I 2014-2015, Special Education Part B 2014-2015, Special Education Part B 2015-2016, and Improving Teacher Quality, No Child Left, Title II, Part A had deficits as of June 30, 2017. The School Resource Officer Grant, Title I 2017-2018, Special Education Part B 2017-2018, and Improving Teacher Quality, No Child Left, Title II, Part A had deficits as of June 30, 2018. There were a result of the funds being set up as reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2016, 2017, and 2018, respectively.

The Elementary MOMH 2015-2016 and CAD 2015-2016 had deficits as of June 30, 2016. These were a result of payments that were due from other School Corporations participating in programs offered by the School Corporation that were not received by June 30, 2016.

Note 9. Holding Corporations

The School Corporation has entered into a capital lease with Attica Elementary 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 2015-2016, 2016-2017, and 2017-2018 totaled \$351,000, \$352,500, and \$351,000, respectively.

The School Corporation has entered into a capital lease with Attica 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 2015-2016, 2016-2017, and 2017-2018 totaled \$909,467, \$909,371, and \$909,244, 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.

ATTICA 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	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Tax Warrant	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 62,760	\$ 988,099	\$ 68,757	\$ 311,716	\$ 75,469	\$ (24,646)	\$ 338,463	\$ -	\$ (12,382)	\$ 6,184
Receipts:										
Local sources	43,843	1,122,699	120,715	556,360	323,862	94,193	19,968	-	135,097	34,816
Intermediate sources	396	-	-	-	-	-	-	-	-	-
State sources	4,642,097	-	-	-	-	-	-	-	2,984	31,907
Federal sources	-	-	-	-	-	-	-	-	215,596	-
Temporary loans	-	212,879	-	87,437	-	-	-	-	-	-
Other receipts	-	-	-	-	11,309	-	-	-	-	-
Total receipts	<u>4,686,336</u>	<u>1,335,578</u>	<u>120,715</u>	<u>643,797</u>	<u>335,171</u>	<u>94,193</u>	<u>19,968</u>	<u>-</u>	<u>353,677</u>	<u>66,723</u>
Disbursements:										
Instruction	3,117,190	-	-	-	-	-	-	-	-	-
Support services	1,636,509	-	-	427,462	321,114	63,856	-	-	4,965	13,132
Noninstructional services	72,946	-	-	-	-	-	-	-	376,919	-
Facilities acquisition and construction	-	-	-	127,550	-	-	-	-	-	59,221
Debt service	-	1,820,197	123,657	200,000	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>4,826,645</u>	<u>1,820,197</u>	<u>123,657</u>	<u>755,012</u>	<u>321,114</u>	<u>63,856</u>	<u>-</u>	<u>-</u>	<u>381,884</u>	<u>72,353</u>
Excess (deficiency) of receipts over disbursements	<u>(140,309)</u>	<u>(484,619)</u>	<u>(2,942)</u>	<u>(111,215)</u>	<u>14,057</u>	<u>30,337</u>	<u>19,968</u>	<u>-</u>	<u>(28,207)</u>	<u>(5,630)</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	33,935	-	-	-	-	-	13,200	-	-	11,984
Transfers out	<u>(33,722)</u>	<u>(11,984)</u>	<u>-</u>	<u>-</u>	<u>(13,200)</u>	<u>-</u>	<u>(19,576)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>213</u>	<u>(11,984)</u>	<u>-</u>	<u>-</u>	<u>(13,200)</u>	<u>-</u>	<u>(6,376)</u>	<u>-</u>	<u>-</u>	<u>11,984</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(140,096)</u>	<u>(496,603)</u>	<u>(2,942)</u>	<u>(111,215)</u>	<u>857</u>	<u>30,337</u>	<u>13,592</u>	<u>-</u>	<u>(28,207)</u>	<u>6,354</u>
Cash and investments - ending	<u>\$ (77,336)</u>	<u>\$ 491,496</u>	<u>\$ 65,815</u>	<u>\$ 200,501</u>	<u>\$ 76,326</u>	<u>\$ 5,691</u>	<u>\$ 352,055</u>	<u>\$ -</u>	<u>\$ (40,589)</u>	<u>\$ 12,538</u>

ATTICA CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2016

	Repair and Replacement	Elementary MOMH 2014-2015	Elementary MOMH 2015-2016	Special Education Pre-School 2014-2015	Special Education Pre-School 2015-2016	Joint Services and Supply - Area Vocational School	Machine Trades	CAD 2014-2015	CAD 2015-2016	Computer Repair 2015-2016
Cash and investments - beginning	\$ -	\$ (14,348)	\$ -	\$ 14,913	\$ (35,449)	\$ 3,371	\$ -	\$ (7,460)	\$ -	\$ 12,232
Receipts:										
Local sources	-	49,583	115,268	11,312	72,305	5,374	67,604	12,474	25,304	20,732
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	300	858	300	-	-
Total receipts	-	49,583	115,268	11,312	72,305	5,674	68,462	12,774	25,304	20,732
Disbursements:										
Instruction	-	29,810	131,092	26,000	75,752	8,946	66,220	6,873	41,002	17,808
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	29,810	131,092	26,000	75,752	8,946	66,220	6,873	41,002	17,808
Excess (deficiency) of receipts over disbursements	-	19,773	(15,824)	(14,688)	(3,447)	(3,272)	2,242	5,901	(15,698)	2,924
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	8,309	13,734	9,780	10,005	-	-	1,559	-	-
Transfers out	-	(13,734)	-	(10,005)	-	(99)	-	-	-	-
Total other financing sources (uses)	-	(5,425)	13,734	(225)	10,005	(99)	-	1,559	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	14,348	(2,090)	(14,913)	6,558	(3,371)	2,242	7,460	(15,698)	2,924
Cash and investments - ending	\$ -	\$ -	\$ (2,090)	\$ -	\$ (28,891)	\$ -	\$ 2,242	\$ -	\$ (15,698)	\$ 15,156

ATTICA CONSOLIDATED SCHOOL CORPORATION
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	Computer Repair 2014-2015	Joint Services and Supply - Other	Alternative Education	Lily Grant	Harrison Steel Grant	Instructional Support	Duke Energy Grant	Construction, Remodeling, and Equipping Buildings	IN Literacy Early Intervention	Formative Assessment
Cash and investments - beginning	\$ (14,147)	\$ -	\$ 2,339	\$ -	\$ -	\$ 141	\$ 17,742	\$ -	\$ -	\$ -
Receipts:										
Local sources	2,888	29,000	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	17,900	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	100,437	-	-
Total receipts	2,888	29,000	-	-	-	-	17,900	100,437	-	-
Disbursements:										
Instruction	3,248	-	2,339	-	-	-	18,106	-	-	-
Support services	-	29,000	-	-	-	-	980	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	100,437	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,248	29,000	2,339	-	-	-	19,086	100,437	-	-
Excess (deficiency) of receipts over disbursements	(360)	-	(2,339)	-	-	-	(1,186)	-	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	14,507	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	14,507	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	14,147	-	(2,339)	-	-	-	(1,186)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 141	\$ 16,556	\$ -	\$ -	\$ -

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	Gifted and Talented 2014-2015	Gifted and Talented 2013-2014	Medicaid Reimbursement	Non-English Speaking Programs	School Technology	State Connectivity Grant	Career and Technical Performance Grant	School Resource Officer Grant	E-Learning Grant	Title I 2015-2016
Cash and investments - beginning	\$ 10,199	\$ -	\$ 2,005	\$ 4,038	\$ (38,878)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	31,999	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	28,314	-	352	-	-	-	-	-	-
Federal sources	-	-	-	-	19,196	-	-	-	-	151,608
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	28,314	-	352	19,196	-	-	31,999	-	151,608
Disbursements:										
Instruction	10,199	28,314	-	707	-	-	-	-	-	160,829
Support services	-	-	-	-	-	-	-	75,702	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	(106)	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	10,199	28,314	-	707	(106)	-	-	75,702	-	160,829
Excess (deficiency) of receipts over disbursements	(10,199)	-	-	(355)	19,302	-	-	(43,703)	-	(9,221)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	19,576	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	19,576	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(10,199)	-	-	(355)	38,878	-	-	(43,703)	-	(9,221)
Cash and investments - ending	\$ -	\$ -	\$ 2,005	\$ 3,683	\$ -	\$ -	\$ -	\$ (43,703)	\$ -	\$ (9,221)

ATTICA CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2016

	Title I 2014-2015	Title V, Part A	Special Ed Pre-School 619	Special Education Part B 2014-2015	Special Education Part B 2015-2016	Improving Teacher Quality, No Child Left, Title II, Part A	Title III - English Proficiency Migrant	Prepaid Lunch	Clearing Accounts	Totals
Cash and investments - beginning	\$ (12,200)	\$ 589	\$ -	\$ (13,523)	\$ -	\$ 11,333	\$ 1,022	\$ -	\$ (19,789)	\$ 1,738,550
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	2,895,396
Intermediate sources	-	-	-	-	-	-	-	-	-	18,296
State sources	-	-	-	-	-	-	-	-	-	4,705,654
Federal sources	39,625	-	-	29,678	180,845	22,503	-	-	-	659,051
Temporary loans	-	-	-	-	-	-	-	-	-	300,316
Other receipts	-	-	-	-	-	-	-	-	1,109,237	1,222,441
Total receipts	39,625	-	-	29,678	180,845	22,503	-	-	1,109,237	9,801,154
Disbursements:										
Instruction	27,425	-	-	16,155	197,746	(433)	-	-	-	3,985,328
Support services	-	-	-	-	-	-	-	-	-	2,572,720
Noninstructional services	-	-	-	-	-	-	-	-	-	449,865
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	287,102
Debt service	-	-	-	-	-	-	-	-	-	2,143,854
Nonprogrammed charges	-	-	-	-	-	-	-	-	1,105,268	1,105,268
Total disbursements	27,425	-	-	16,155	197,746	(433)	-	-	1,105,268	10,544,137
Excess (deficiency) of receipts over disbursements	12,200	-	-	13,523	(16,901)	22,936	-	-	3,969	(742,983)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	136,589
Transfers out	-	-	-	-	-	(34,269)	-	-	-	(136,589)
Total other financing sources (uses)	-	-	-	-	-	(34,269)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	12,200	-	-	13,523	(16,901)	(11,333)	-	-	3,969	(742,983)
Cash and investments - ending	\$ -	\$ 589	\$ -	\$ -	\$ (16,901)	\$ -	\$ 1,022	\$ -	\$ (15,820)	\$ 995,567

ATTICA CONSOLIDATED SCHOOL CORPORATION
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	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Tax Warrant	School Lunch	Textbook Rental
Cash and investments - beginning	\$ (77,336)	\$ 491,496	\$ 65,815	\$ 200,501	\$ 76,326	\$ 5,691	\$ 352,055	\$ -	\$ (40,589)	\$ 12,538
Receipts:										
Local sources	21,855	1,165,067	101,968	590,733	325,078	92,701	-	-	122,084	26,826
Intermediate sources	396	-	-	-	-	-	-	-	-	-
State sources	4,514,309	-	-	-	-	-	-	-	-	31,949
Federal sources	-	-	-	-	-	-	-	-	200,673	-
Temporary loans	-	481,913	-	271,784	56,371	-	-	-	-	-
Other receipts	-	-	-	-	7,121	-	-	-	-	-
Total receipts	<u>4,536,560</u>	<u>1,646,980</u>	<u>101,968</u>	<u>862,517</u>	<u>388,570</u>	<u>92,701</u>	<u>-</u>	<u>-</u>	<u>322,757</u>	<u>58,775</u>
Disbursements:										
Instruction	2,868,257	-	-	-	-	-	-	-	-	-
Support services	1,467,163	-	-	370,926	263,830	2,000	-	-	6,418	29,920
Noninstructional services	51,188	-	-	-	-	-	-	-	298,736	-
Facilities acquisition and construction	13,898	-	-	138,781	-	-	-	-	-	11,975
Debt service	1,787	1,455,816	180,672	124,917	23	148	-	300,316	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>4,402,293</u>	<u>1,455,816</u>	<u>180,672</u>	<u>634,624</u>	<u>263,853</u>	<u>2,148</u>	<u>-</u>	<u>300,316</u>	<u>305,154</u>	<u>41,895</u>
Excess (deficiency) of receipts over disbursements	<u>134,267</u>	<u>191,164</u>	<u>(78,704)</u>	<u>227,893</u>	<u>124,717</u>	<u>90,553</u>	<u>-</u>	<u>(300,316)</u>	<u>17,603</u>	<u>16,880</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	1,908	28,651	4,409	14,888	10,912	3,957	-	300,316	-	12,929
Transfers out	(1,824)	(254,459)	(4,409)	(102,325)	(10,912)	(3,957)	-	-	-	-
Total other financing sources (uses)	<u>84</u>	<u>(225,808)</u>	<u>-</u>	<u>(87,437)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>300,316</u>	<u>-</u>	<u>12,929</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>134,351</u>	<u>(34,644)</u>	<u>(78,704)</u>	<u>140,456</u>	<u>124,717</u>	<u>90,553</u>	<u>-</u>	<u>-</u>	<u>17,603</u>	<u>29,809</u>
Cash and investments - ending	<u>\$ 57,015</u>	<u>\$ 456,852</u>	<u>\$ (12,889)</u>	<u>\$ 340,957</u>	<u>\$ 201,043</u>	<u>\$ 96,244</u>	<u>\$ 352,055</u>	<u>\$ -</u>	<u>\$ (22,986)</u>	<u>\$ 42,347</u>

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	Repair and Replacement	Elementary MOMH 2014-2015	Elementary MOMH 2015-2016	Special Education Pre-School 2014-2015	Special Education Pre-School 2015-2016	Joint Services and Supply - Area Vocational School	Machine Trades	CAD 2014-2015	CAD 2015-2016	Computer Repair 2015-2016
Cash and investments - beginning	\$ -	\$ -	\$ (2,090)	\$ -	\$ (28,891)	\$ -	\$ 2,242	\$ -	\$ (15,698)	\$ 15,156
Receipts:										
Local sources	2,875	149,884	26,076	64,357	32,435	47,899	5,725	-	4,545	(11,581)
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	30	-	-	-	-	858	(858)	-	-	-
Total receipts	2,905	149,884	26,076	64,357	32,435	48,757	4,867	-	4,545	(11,581)
Disbursements:										
Instruction	-	139,497	16,861	38,257	3,180	44,933	7,109	-	(14,530)	2,216
Support services	2,598	-	-	-	-	-	-	-	3,377	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,598	139,497	16,861	38,257	3,180	44,933	7,109	-	(11,153)	2,216
Excess (deficiency) of receipts over disbursements	307	10,387	9,215	26,100	29,255	3,824	(2,242)	-	15,698	(13,797)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	7,125	-	-	-	-	-	-	-	-
Transfers out	-	-	(7,125)	-	(364)	-	-	-	-	(1,359)
Total other financing sources (uses)	-	7,125	(7,125)	-	(364)	-	-	-	-	(1,359)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	307	17,512	2,090	26,100	28,891	3,824	(2,242)	-	15,698	(15,156)
Cash and investments - ending	\$ 307	\$ 17,512	\$ -	\$ 26,100	\$ -	\$ 3,824	\$ -	\$ -	\$ -	\$ -

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	Computer Repair 2014-2015	Joint Services and Supply - Other	Alternative Education	Lily Grant	Harrison Steel Grant	Instructional Support	Duke Energy Grant	Construction, Remodeling, and Equipping Buildings	IN Literacy Early Intervention	Formative Assessment
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 141	\$ 16,556	\$ -	\$ -	\$ -
Receipts:										
Local sources	34,423	1,500	-	30,000	59,676	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	3,268	8,728
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>34,423</u>	<u>1,500</u>	<u>-</u>	<u>30,000</u>	<u>59,676</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,268</u>	<u>8,728</u>
Disbursements:										
Instruction	20,402	-	-	-	-	-	11,990	-	-	-
Support services	-	-	-	19,395	-	-	1,300	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	3,268	9,008
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>20,402</u>	<u>-</u>	<u>-</u>	<u>19,395</u>	<u>-</u>	<u>-</u>	<u>13,290</u>	<u>-</u>	<u>3,268</u>	<u>9,008</u>
Excess (deficiency) of receipts over disbursements	<u>14,021</u>	<u>1,500</u>	<u>-</u>	<u>10,605</u>	<u>59,676</u>	<u>-</u>	<u>(13,290)</u>	<u>-</u>	<u>-</u>	<u>(280)</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	1,359	-	-	-	-	-	-	-	-	280
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>1,359</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>280</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>15,380</u>	<u>1,500</u>	<u>-</u>	<u>10,605</u>	<u>59,676</u>	<u>-</u>	<u>(13,290)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 15,380</u>	<u>\$ 1,500</u>	<u>\$ -</u>	<u>\$ 10,605</u>	<u>\$ 59,676</u>	<u>\$ 141</u>	<u>\$ 3,266</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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	Gifted and Talented 2014-2015	Gifted and Talented 2013-2014	Medicaid Reimbursement	Non-English Speaking Programs	School Technology	State Connectivity Grant	Career and Technical Performance Grant	School Resource Officer Grant	E-Learning Grant	Title I 2015-2016
Cash and investments - beginning	\$ -	\$ -	\$ 2,005	\$ 3,683	\$ -	\$ -	\$ -	\$ (43,703)	\$ -	\$ (9,221)
Receipts:										
Local sources	-	-	-	-	-	-	-	13,405	-	350
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	27,884	-	-	600	-	-	5,148	34,547	58,540	-
Federal sources	-	-	-	-	-	6,308	-	-	-	23,396
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	217	-	-	-	-	-	-	-	-	-
Total receipts	28,101	-	-	600	-	6,308	5,148	47,952	58,540	23,746
Disbursements:										
Instruction	24,919	-	-	90	-	-	-	-	6,934	14,525
Support services	-	-	-	-	-	-	-	69,095	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	3,628	-	-	54,940	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	24,919	-	-	90	-	3,628	-	69,095	61,874	14,525
Excess (deficiency) of receipts over disbursements	3,182	-	-	510	-	2,680	5,148	(21,143)	(3,334)	9,221
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
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	3,182	-	-	510	-	2,680	5,148	(21,143)	(3,334)	9,221
Cash and investments - ending	\$ 3,182	\$ -	\$ 2,005	\$ 4,193	\$ -	\$ 2,680	\$ 5,148	\$ (64,846)	\$ (3,334)	\$ -

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	Title I 2014-2015	Title V, Part A	Special Ed Pre-School 619	Special Education Part B 2014-2015	Special Education Part B 2015-2016	Improving Teacher Quality, No Child Left, Title II, Part A	Title III - English Proficiency Migrant	Prepaid Lunch	Clearing Accounts	Totals
Cash and investments - beginning	\$ -	\$ 589	\$ -	\$ -	\$ (16,901)	\$ -	\$ 1,022	\$ -	\$ (15,820)	\$ 995,567
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	2,907,881
Intermediate sources	-	-	-	-	-	-	-	-	-	396
State sources	-	-	-	-	-	-	-	-	-	4,684,973
Federal sources	105,546	-	12,911	180,620	34,926	-	-	-	-	564,380
Temporary loans	-	-	-	-	-	-	-	-	-	810,068
Other receipts	-	-	-	-	-	-	-	-	962,837	970,205
Total receipts	105,546	-	12,911	180,620	34,926	-	-	-	962,837	9,937,903
Disbursements:										
Instruction	110,124	-	12,911	194,670	18,100	1,750	-	-	-	3,522,195
Support services	-	589	-	-	-	-	1,022	-	-	2,237,633
Noninstructional services	-	-	-	-	-	-	-	-	-	349,924
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	235,498
Debt service	-	-	-	-	-	-	-	-	-	2,063,679
Nonprogrammed charges	-	-	-	-	-	-	-	8,108	947,017	955,125
Total disbursements	110,124	589	12,911	194,670	18,100	1,750	1,022	8,108	947,017	9,364,054
Excess (deficiency) of receipts over disbursements	(4,578)	(589)	-	(14,050)	16,826	(1,750)	(1,022)	(8,108)	15,820	573,849
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	386,734
Transfers out	-	-	-	-	-	-	-	-	-	(386,734)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,578)	(589)	-	(14,050)	16,826	(1,750)	(1,022)	(8,108)	15,820	573,849
Cash and investments - ending	\$ (4,578)	\$ -	\$ -	\$ (14,050)	\$ (75)	\$ (1,750)	\$ -	\$ (8,108)	\$ -	\$ 1,569,416

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	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Tax Warrant
Cash and investments - beginning	\$ 57,015	\$ 456,852	\$ (12,889)	\$ 340,957	\$ 201,043	\$ 96,244	\$ 352,055	\$ -
Receipts:								
Local sources	39,968	1,481,111	41,224	737,306	330,931	87,255	-	-
Intermediate sources	396	-	-	-	-	-	-	-
State sources	4,082,373	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	1,549	-	-	-
Total receipts	4,122,737	1,481,111	41,224	737,306	332,480	87,255	-	-
Disbursements:								
Instruction	2,649,027	-	-	-	-	-	-	-
Support services	1,428,707	-	-	417,375	228,044	110,839	-	-
Noninstructional services	48,454	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	184,204	-	-	-	-
Debt service	-	1,591,286	36,857	150,309	57,270	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	4,126,188	1,591,286	36,857	751,888	285,314	110,839	-	-
Excess (deficiency) of receipts over disbursements	(3,451)	(110,175)	4,367	(14,582)	47,166	(23,584)	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	1,550,000
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	379,061	-	8,522	-	-	-	550,000	-
Transfers out	-	-	-	(100,000)	(100,000)	-	(8,522)	(729,061)
Total other financing sources (uses)	379,061	-	8,522	(100,000)	(100,000)	-	541,478	820,939
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	375,610	(110,175)	12,889	(114,582)	(52,834)	(23,584)	541,478	820,939
Cash and investments - ending	\$ 432,625	\$ 346,677	\$ -	\$ 226,375	\$ 148,209	\$ 72,660	\$ 893,533	\$ 820,939

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	School Lunch	Textbook Rental	Repair and Replacement	Elementary MOMH 2016-2017	Elementary MOMH 2017-2018	Special Education Pre-School 2016-2017	Special Education Pre-School 2017-2018	Machine Trades 2016-2017
Cash and investments - beginning	\$ (22,986)	\$ 42,347	\$ 307	\$ 17,512	\$ -	\$ 26,100	\$ -	\$ 3,824
Receipts:								
Local sources	92,759	34,371	134	(802)	150,938	(12,693)	60,909	914
Intermediate sources	-	-	-	-	-	-	-	-
State sources	2,442	29,428	-	-	-	-	-	-
Federal sources	204,638	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	299,839	63,799	134	(802)	150,938	(12,693)	60,909	914
Disbursements:								
Instruction	-	-	-	16,710	127,430	13,407	52,889	4,738
Support services	5,777	176,609	-	-	-	-	-	-
Noninstructional services	280,287	-	-	-	-	-	-	-
Facilities acquisition and construction	-	22,669	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	441	-	-	-	-	-
Total disbursements	286,064	199,278	441	16,710	127,430	13,407	52,889	4,738
Excess (deficiency) of receipts over disbursements	13,775	(135,479)	(307)	(17,512)	23,508	(26,100)	8,020	(3,824)
Other financing sources (uses):								
Proceeds of long-term debt	-	152,546	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	152,546	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	13,775	17,067	(307)	(17,512)	23,508	(26,100)	8,020	(3,824)
Cash and investments - ending	\$ (9,211)	\$ 59,414	\$ -	\$ -	\$ 23,508	\$ -	\$ 8,020	\$ -

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	Machine Trades 2017-2018	CAD 2014-2015	CAD 2015-2016	Computer Repair 2017-2018	Computer Repair 2016-2017	APEX	Alternative Education
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 15,380	\$ 1,500	\$ -
Receipts:							
Local sources	69,885	-	-	41,986	(14,494)	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	69,885	-	-	41,986	(14,494)	-	-
Disbursements:							
Instruction	59,052	-	-	37,804	886	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	59,052	-	-	37,804	886	-	-
Excess (deficiency) of receipts over disbursements	10,833	-	-	4,182	(15,380)	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
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	10,833	-	-	4,182	(15,380)	-	-
Cash and investments - ending	\$ 10,833	\$ -	\$ -	\$ 4,182	\$ -	\$ 1,500	\$ -

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	Lily Grant	Harrison Steel Grant	Jimmy Durante Grant	Duke Energy Grant	Construction, Remodeling, and Equipping Buildings	IN Literacy Early Intervention	Formative Assessment
Cash and investments - beginning	\$ 10,605	\$ 59,676	\$ 141	\$ 3,266	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	7,578
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	7,578
Disbursements:							
Instruction	-	-	-	-	-	-	1,836
Support services	6,355	59,676	-	-	-	-	-
Noninstructional services	-	-	141	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	5,742
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	6,355	59,676	141	-	-	-	7,578
Excess (deficiency) of receipts over disbursements	(6,355)	(59,676)	(141)	-	-	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
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	(6,355)	(59,676)	(141)	-	-	-	-
Cash and investments - ending	\$ 4,250	\$ -	\$ -	\$ 3,266	\$ -	\$ -	\$ -

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	Gifted and Talented 2016-2017	Gifted and Talented 2017-2018	Medicaid Reimbursement	Non-English Speaking Programs	School Technology	State Connectivity Grant	Career and Technical Performance Grant
Cash and investments - beginning	\$ 3,182	\$ -	\$ 2,005	\$ 4,193	\$ -	\$ 2,680	\$ 5,148
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	27,968	-	-	-	-	5,375
Federal sources	-	-	-	-	-	7,770	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	27,968	-	-	-	7,770	5,375
Disbursements:							
Instruction	3,182	13,876	-	2,830	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	7,040	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	3,182	13,876	-	2,830	-	7,040	-
Excess (deficiency) of receipts over disbursements	(3,182)	14,092	-	(2,830)	-	730	5,375
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
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	(3,182)	14,092	-	(2,830)	-	730	5,375
Cash and investments - ending	\$ -	\$ 14,092	\$ 2,005	\$ 1,363	\$ -	\$ 3,410	\$ 10,523

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	Teachers Appreciation Grant	School Resource Officer Grant	E-Learning Grant	Title I 2017-2018	Title I 2016-2017	Title V, Part A	Special Ed Pre-School 619
Cash and investments - beginning	\$ -	\$ (64,846)	\$ (3,334)	\$ -	\$ (4,578)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	18,212	-	16,479	-	-	-	-
Federal sources	-	-	-	108,065	21,765	-	12,729
Other receipts	-	-	-	-	-	-	-
Total receipts	18,212	-	16,479	108,065	21,765	-	12,729
Disbursements:							
Instruction	18,212	-	13,145	112,786	17,187	-	12,729
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	18,212	-	13,145	112,786	17,187	-	12,729
Excess (deficiency) of receipts over disbursements	-	-	3,334	(4,721)	4,578	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
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	-	-	3,334	(4,721)	4,578	-	-
Cash and investments - ending	\$ -	\$ (64,846)	\$ -	\$ (4,721)	\$ -	\$ -	\$ -

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	Special Education Part B 2016-2017	Special Education Part B 2017-2018	Improving Teacher Quality, No Child Left, Title II, Part A	Title III - English Proficiency Migrant	Prepaid Lunch	Clearing Accounts	Totals
Cash and investments - beginning	\$ (14,050)	\$ (75)	\$ (1,750)	\$ -	\$ (8,108)	\$ -	\$ 1,569,416
Receipts:							
Local sources	-	-	-	-	-	-	3,141,702
Intermediate sources	-	-	-	-	-	-	396
State sources	-	-	-	-	-	-	4,189,855
Federal sources	48,227	162,168	23,466	-	-	-	588,828
Other receipts	-	-	-	-	96,202	842,442	940,193
Total receipts	48,227	162,168	23,466	-	96,202	842,442	8,860,974
Disbursements:							
Instruction	34,177	173,125	43,783	-	-	-	3,408,811
Support services	-	-	-	-	-	-	2,433,382
Noninstructional services	-	-	-	-	-	-	328,882
Facilities acquisition and construction	-	-	-	-	-	-	219,655
Debt service	-	-	-	-	-	-	1,835,722
Nonprogrammed charges	-	-	-	-	92,763	842,442	935,646
Total disbursements	34,177	173,125	43,783	-	92,763	842,442	9,162,098
Excess (deficiency) of receipts over disbursements	14,050	(10,957)	(20,317)	-	3,439	-	(301,124)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	1,702,546
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	937,583
Transfers out	-	-	-	-	-	-	(937,583)
Total other financing sources (uses)	-	-	-	-	-	-	1,702,546
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	14,050	(10,957)	(20,317)	-	3,439	-	1,401,422
Cash and investments - ending	\$ -	\$ (11,032)	\$ (22,067)	\$ -	\$ (4,669)	\$ -	\$ 2,970,838

ATTICA CONSOLIDATED SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2018

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	<u>\$ 70,106</u>	<u>\$ 59,614</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Copiers Plus	Lease Copiers	\$ 10,778	10/20/2015	9/20/2019
Attica Elementary School Building Corporation	remodel of Elementary and Admin Building	348,500	6/30/2005	12/31/2020
Attica School Building Corporation	2009 Q Bond	159,244	7/1/2011	1/1/2025
Attica School Building Corporation	High School Gym & Science Classroom	750,000	12/31/2000	12/31/2019
Attica Elementary School Building Corporation	remodel of Elementary School - Fund 201	<u>64,500</u>	12/19/2017	12/31/2023
Total of annual lease payments		<u>\$ 1,333,022</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Notes and loans payable	Teachers Laptops	\$ 5,545	\$ 5,600
Notes and loans payable	Bus Loan	34,282	17,687
Notes and loans payable	Bus Loan	54,509	28,122
Notes and loans payable	Bus Loan	25,052	33,230
Notes and loans payable	PLD's	<u>152,546</u>	<u>27,040</u>
Total governmental activities		<u>\$ 271,934</u>	<u>\$ 111,679</u>

ATTICA CONSOLIDATED 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:	
Infrastructure	\$ 159,000
Buildings	34,629,847
Machinery, equipment, and vehicles	<u>1,057,802</u>
Total governmental activities	<u>35,846,649</u>
Total capital assets	<u><u>\$ 35,846,649</u></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/>.