

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

FINANCIAL STATEMENTS AUDIT REPORT
OF

RIPLEY-OHIO-DEARBORN SPECIAL
EDUCATION COOPERATIVE
RIPLEY COUNTY, INDIANA

July 1, 2015 to June 30, 2018



FILED
11/20/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Marcia A. Fullenkamp	07-01-15 to 06-30-20
Director	Cheryl Corning Dr. Alex Brewer	07-01-15 to 06-30-16 07-01-16 to 06-30-20
President of the Board of Directors	Dr. John Mehrle Rob Moorhead Andrew Jackson Karl Galey	07-01-15 to 06-30-16 07-01-16 to 06-30-18 07-01-18 to 02-18-19 02-19-19 to 06-30-20



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE RIPLEY-OHIO-DEARBORN SPECIAL
EDUCATION COOPERATIVE, RIPLEY COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Ripley-Ohio-Dearborn Special Education Cooperative (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 Payables and Receivables, 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

October 15, 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.

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2016

Fund	Cash and Investments 07-01-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16
Joint Services and Supply - Special Education Cooperative	\$ 4,158,352	\$ 4,868,166	\$ 5,840,568	\$ (73,166)	\$ 3,112,784
Capital Projects	145,807	235,899	228,630	-	153,076
Transportation	53,455	37,947	34,177	-	57,225
Preschool	122,990	439,815	469,698	-	93,107
Non-Public Schools	-	-	24,939	-	(24,939)
Medicaid Reimbursement	5,028	-	-	-	5,028
Federal Grant - Carryover	12,342	-	-	(12,342)	-
Federal Grant	(422,806)	3,552,364	3,933,391	73,859	(729,974)
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	(4,722)	22,639	17,917	-	-
Federal Preschool - Carryover	(15,867)	-	-	15,867	-
Federal Preschool Fund	(8,430)	117,518	132,284	(6,302)	(29,498)
Special Education - Part B	(1,316)	-	-	1,316	-
Special Education - Part B - Preschool	(768)	-	-	768	-
Payroll Deductions	-	620,163	620,163	-	-
Totals	<u>\$ 4,044,065</u>	<u>\$ 9,894,511</u>	<u>\$ 11,301,767</u>	<u>\$ -</u>	<u>\$ 2,636,809</u>

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

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2017 and 2018

Fund	Cash and Investments 07-01-16	Receipts	Disbursements	Cash and Investments 06-30-17	Receipts	Disbursements	Cash and Investments 06-30-18
Joint Services and Supply - Special Education Cooperative	\$ 3,112,784	\$ 4,695,745	\$ 5,405,970	\$ 2,402,559	\$ 4,995,153	\$ 5,932,783	\$ 1,464,929
Capital Projects	153,076	200,000	236,408	116,668	154,999	229,334	42,333
Transporation	57,225	-	18,415	38,810	9,999	25,962	22,847
Preschool	93,107	435,317	473,351	55,073	533,925	553,280	35,718
Non-Public Schools	(24,939)	226,400	165,265	36,196	148,526	167,255	17,467
Medicaid Reimbursement	5,028	-	-	5,028	-	-	5,028
Federal Grant	(729,974)	3,907,776	3,803,222	(625,420)	3,426,379	3,354,465	(553,506)
Federal Preschool Fund	(29,498)	114,902	106,339	(20,935)	128,022	129,005	(21,918)
Payroll Deductions	-	635,420	634,997	423	651,449	649,971	1,901
Totals	<u>\$ 2,636,809</u>	<u>\$ 10,215,560</u>	<u>\$ 10,843,967</u>	<u>\$ 2,008,402</u>	<u>\$ 10,048,452</u>	<u>\$ 11,042,055</u>	<u>\$ 1,014,799</u>

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

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
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 is a joint venture established under the provisions of the Interlocal Cooperation Act (IC 36-1-7). The School Corporation operates under a Board of Directors consisting of the chief administrative officers of the following participating entities:

Batesville Community School Corporation
Jac-Cen-Del Community School Corporation
Lawrenceburg Community School Corporation
Milan Community Schools
Rising Sun-Ohio County Community School Corporation
South Dearborn Community School Corporation
South Ripley Community School Corporation
Sunman-Dearborn Community Schools

The School Corporation provides educational services for children with special needs.

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:

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

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

F. Other Financing Sources and Uses

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

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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. Prior to September 30, the governing board approves the budget for the next year.

The School Corporation's management cannot transfer budgeted appropriations between object classifications without approval of the School Board of Directors.

Note 3. Deposits and Investments

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

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

Note 4. Risk Management

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

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 5. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the School Corporation authority to contribute to the plan.

The Public Employees' Hybrid 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.

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

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

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

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.

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 and IC 5-10.4) and administrative code (35 IAC 14), which govern most requirements of the system and give 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.

Note 6. Cash Balance Deficits

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

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 7. Subsequent Events

On February 14, 2019, the Board of School Trustees of the Sunman-Dearborn Community School Corporation voted to withdraw their membership in the Ripley-Ohio-Dearborn Special Education Cooperative (Cooperative) effective at the end of June 2020. The Cooperative also received a notice of intent to withdraw from membership of the Cooperative from Batesville Community School Corporation effective at the end of June 2020. This will affect future federal funding, programs offered, employment of staff, and local costs of the other member schools.

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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.

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Joint Services and Supply - Special Education Cooperative	Capital Projects	Transportation	Preschool	Non-Public Schools	Medicaid Reimbursement	Federal Grant - Carryover
Cash and investments - beginning	\$ 4,158,352	\$ 145,807	\$ 53,455	\$ 122,990	\$ -	\$ 5,028	\$ 12,342
Receipts:							
Local sources	4,850,482	235,899	37,947	439,815	-	-	-
State sources	17,684	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	4,868,166	235,899	37,947	439,815	-	-	-
Disbursements:							
Instruction	5,075,768	23,102	-	469,698	-	-	-
Support services	704,681	100,090	34,177	-	-	-	-
Noninstructional services	60,119	-	-	-	24,939	-	-
Facilities acquisition and construction	-	62,072	-	-	-	-	-
Debt service	-	43,366	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	5,840,568	228,630	34,177	469,698	24,939	-	-
Excess (deficiency) of receipts over disbursements	(972,402)	7,269	3,770	(29,883)	(24,939)	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	(73,166)	-	-	-	-	-	(12,342)
Total other financing sources (uses)	(73,166)	-	-	-	-	-	(12,342)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,045,568)	7,269	3,770	(29,883)	(24,939)	-	(12,342)
Cash and investments - ending	\$ 3,112,784	\$ 153,076	\$ 57,225	\$ 93,107	\$ (24,939)	\$ 5,028	\$ -

RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Federal Grant	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Federal Preschool - Carryover	Federal Preschool Fund	Special Education - Part B	Special Education - Part B - Preschool	Payroll Deductions	Totals
Cash and investments - beginning	\$ (422,806)	\$ (4,722)	\$ (15,867)	\$ (8,430)	\$ (1,316)	\$ (768)	\$ -	\$ 4,044,065
Receipts:								
Local sources	-	-	-	-	-	-	-	5,564,143
State sources	-	-	-	-	-	-	-	17,684
Federal sources	3,552,364	22,639	-	117,518	-	-	-	3,692,521
Other receipts	-	-	-	-	-	-	620,163	620,163
Total receipts	3,552,364	22,639	-	117,518	-	-	620,163	9,894,511
Disbursements:								
Instruction	3,277,279	4,129	-	130,489	-	-	-	8,980,465
Support services	527,203	13,788	-	1,186	-	-	-	1,381,125
Noninstructional services	128,909	-	-	609	-	-	-	214,576
Facilities acquisition and construction	-	-	-	-	-	-	-	62,072
Debt service	-	-	-	-	-	-	-	43,366
Interfund loans	-	-	-	-	-	-	620,163	620,163
Total disbursements	3,933,391	17,917	-	132,284	-	-	620,163	11,301,767
Excess (deficiency) of receipts over disbursements	(381,027)	4,722	-	(14,766)	-	-	-	(1,407,256)
Other financing sources (uses):								
Transfers in	73,859	-	15,867	-	1,316	768	-	91,810
Transfers out	-	-	-	(6,302)	-	-	-	(91,810)
Total other financing sources (uses)	73,859	-	15,867	(6,302)	1,316	768	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(307,168)	4,722	15,867	(21,068)	1,316	768	-	(1,407,256)
Cash and investments - ending	\$ (729,974)	\$ -	\$ -	\$ (29,498)	\$ -	\$ -	\$ -	\$ 2,636,809

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

	Joint Services and Supply - Special Education Cooperative	Capital Projects	Transportation	Preschool	Non-Public Schools
Cash and investments - beginning	\$ 3,112,784	\$ 153,076	\$ 57,225	\$ 93,107	\$ (24,939)
Receipts:					
Local sources	4,672,998	200,000	-	435,317	226,400
State sources	22,747	-	-	-	-
Federal sources	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	<u>4,695,745</u>	<u>200,000</u>	<u>-</u>	<u>435,317</u>	<u>226,400</u>
Disbursements:					
Instruction	4,652,167	40,235	15,832	473,351	11,185
Support services	753,803	103,225	2,583	-	-
Noninstructional services	-	-	-	-	154,080
Facilities acquisition and construction	-	53,240	-	-	-
Debt service	-	39,708	-	-	-
Interfund loans	-	-	-	-	-
Total disbursements	<u>5,405,970</u>	<u>236,408</u>	<u>18,415</u>	<u>473,351</u>	<u>165,265</u>
Excess (deficiency) of receipts over disbursements	<u>(710,225)</u>	<u>(36,408)</u>	<u>(18,415)</u>	<u>(38,034)</u>	<u>61,135</u>
Cash and investments - ending	<u>\$ 2,402,559</u>	<u>\$ 116,668</u>	<u>\$ 38,810</u>	<u>\$ 55,073</u>	<u>\$ 36,196</u>

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

	Medicaid Reimbursement	Federal Grant	Federal Preschool Fund	Payroll Deductions	Totals
Cash and investments - beginning	\$ 5,028	\$ (729,974)	\$ (29,498)	\$ -	\$ 2,636,809
Receipts:					
Local sources	-	-	-	-	5,534,715
State sources	-	-	-	-	22,747
Federal sources	-	3,907,776	114,902	-	4,022,678
Other receipts	-	-	-	635,420	635,420
Total receipts	<u>-</u>	<u>3,907,776</u>	<u>114,902</u>	<u>635,420</u>	<u>10,215,560</u>
Disbursements:					
Instruction	-	3,210,095	105,537	-	8,508,402
Support services	-	523,004	496	-	1,383,111
Noninstructional services	-	70,123	306	-	224,509
Facilities acquisition and construction	-	-	-	-	53,240
Debt service	-	-	-	-	39,708
Interfund loans	-	-	-	634,997	634,997
Total disbursements	<u>-</u>	<u>3,803,222</u>	<u>106,339</u>	<u>634,997</u>	<u>10,843,967</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>104,554</u>	<u>8,563</u>	<u>423</u>	<u>(628,407)</u>
Cash and investments - ending	<u>\$ 5,028</u>	<u>\$ (625,420)</u>	<u>\$ (20,935)</u>	<u>\$ 423</u>	<u>\$ 2,008,402</u>

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

	Joint Services and Supply - Special Education Cooperative	Capital Projects	Transportation	Preschool	Non-Public Schools
Cash and investments - beginning	\$ 2,402,559	\$ 116,668	\$ 38,810	\$ 55,073	\$ 36,196
Receipts:					
Local sources	4,983,545	154,999	9,999	533,925	148,526
State sources	11,608	-	-	-	-
Federal sources	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	<u>4,995,153</u>	<u>154,999</u>	<u>9,999</u>	<u>533,925</u>	<u>148,526</u>
Disbursements:					
Instruction	5,012,750	50,025	23,511	553,280	3,514
Support services	920,033	88,514	2,451	-	-
Noninstructional services	-	-	-	-	163,741
Facilities acquisition and construction	-	46,753	-	-	-
Debt service	-	44,042	-	-	-
Interfund loans	-	-	-	-	-
Total disbursements	<u>5,932,783</u>	<u>229,334</u>	<u>25,962</u>	<u>553,280</u>	<u>167,255</u>
Excess (deficiency) of receipts over disbursements	<u>(937,630)</u>	<u>(74,335)</u>	<u>(15,963)</u>	<u>(19,355)</u>	<u>(18,729)</u>
Cash and investments - ending	<u>\$ 1,464,929</u>	<u>\$ 42,333</u>	<u>\$ 22,847</u>	<u>\$ 35,718</u>	<u>\$ 17,467</u>

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

	Medicaid Reimbursement	Federal Grant	Federal Preschool Fund	Payroll Deductions	Totals
Cash and investments - beginning	\$ 5,028	\$ (625,420)	\$ (20,935)	\$ 423	\$ 2,008,402
Receipts:					
Local sources	-	-	-	-	5,830,994
State sources	-	-	-	-	11,608
Federal sources	-	3,426,379	128,022	-	3,554,401
Other receipts	-	-	-	651,449	651,449
Total receipts	-	3,426,379	128,022	651,449	10,048,452
Disbursements:					
Instruction	-	2,771,370	127,254	-	8,541,704
Support services	-	451,338	355	-	1,462,691
Noninstructional services	-	131,757	1,396	-	296,894
Facilities acquisition and construction	-	-	-	-	46,753
Debt service	-	-	-	-	44,042
Interfund loans	-	-	-	649,971	649,971
Total disbursements	-	3,354,465	129,005	649,971	11,042,055
Excess (deficiency) of receipts over disbursements	-	71,914	(983)	1,478	(993,603)
Cash and investments - ending	\$ 5,028	\$ (553,506)	\$ (21,918)	\$ 1,901	\$ 1,014,799

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RIPLEY-OHIO-DEARBORN SPECIAL EDUCATION COOPERATIVE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2018

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 466,687	\$ -

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/>.