

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

FINANCIAL STATEMENTS AUDIT REPORT
OF
RANDOLPH SOUTHERN SCHOOL CORPORATION
RANDOLPH COUNTY, INDIANA
July 1, 2015 to June 30, 2018



FILED
12/17/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Melissa Kosisko	05-28-13 to 12-31-19
Superintendent of Schools	Donnie Bowsman	07-11-11 to 06-30-19
President of the School Board	Keith Hart	01-01-15 to 12-31-15
	Patricia Tillson	01-01-16 to 12-31-16
	Janet Caudle	01-01-17 to 12-31-17
	Michael Miller	01-01-18 to 12-31-18
	Eric Retter	01-01-19 to 12-31-19



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE RANDOLPH SOUTHERN SCHOOL CORPORATION, RANDOLPH COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Randolph Southern 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 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

October 30, 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.

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

Fund	Cash and Investments		Disbursements	Other Financing Sources (Uses)		Cash and Investments 06-30-16
	07-01-15	Receipts		07-01-15	06-30-16	
General	\$ 287,934	\$ 3,275,142	\$ 3,172,758	\$ 1,218	\$ 391,536	
Debt Service	156,449	584,317	539,630	-	201,136	
Retirement/Severance Bond Debt Service	1,218	-	-	(1,218)	-	
Capital Projects	277,368	757,124	638,638	(80,000)	315,854	
School Transportation	209,444	498,408	473,798	(80,000)	154,054	
School Bus Replacement	67,543	120,115	66,790	(50,000)	70,868	
Rainy Day	505,317	6,277	37,604	210,000	683,990	
School Lunch	52,766	234,658	219,994	-	67,430	
Textbook Rental	56,578	40,583	66,658	-	30,503	
Levy Excess	148	-	-	-	148	
Educational License Plates	50	94	100	-	44	
Early Intervention Grant	-	3,455	-	-	3,455	
Richard E. Wright Scholarship	851	-	500	-	351	
John D. Wilson Scholarship	-	-	3,949	3,949	-	
Nina M. Chenoweth Scholarship	860	-	500	-	360	
Ella Wilson Scholarship	9,483	-	1,000	-	8,483	
Helen Thorn Scholarship	56,503	-	1,000	-	55,503	
Miscellaneous Programs	1,875	-	1,156	-	719	
Formative Assessment	-	2,964	2,964	-	-	
Drug Free Communities	-	2,591	1,920	-	671	
School Technology	3,936	4,404	8,753	-	(413)	
Performance Based Awards	-	9,737	9,737	-	-	
Construction, Remodeling, and Equipping Buildings	210	-	-	-	210	
High Ability 2015-2016	-	26,716	20,366	-	6,350	
High Ability 2014-2015	6,942	-	6,942	-	-	
Title I 2014-2015	(6,890)	23,309	16,420	-	(1)	
Title I 2015-2016	1	78,517	86,464	-	(7,946)	
Special Education 2015-2016	-	117,189	126,539	-	(9,350)	
Special Education 2014-2015	(3,516)	23,553	20,037	-	-	
Title II, Part A 2013-2014	-	91	91	-	-	
Title II, Part A 2014-2015	(516)	2,312	1,796	-	-	
Title II, Part A 2015-2016	-	27,750	32,699	-	(4,949)	
Rural Schools and Low Income Program 2015-2016	-	21,399	23,353	-	(1,954)	
Rural Schools and Low Income Program 2014-2015	(5,095)	17,867	12,846	-	(74)	
Payroll Withholding Agency	11,284	2,913,246	2,910,078	-	14,452	
Totals	\$ 1,690,743	\$ 8,791,818	\$ 8,505,080	\$ 3,949	\$ 1,981,430	

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

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

Fund	Cash and Investments 07-01-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18
General	\$ 391,536	\$ 3,435,766	\$ 3,207,302	\$ -	\$ 620,000	\$ 3,627,296	\$ 3,411,678	\$ (150,000)	\$ 685,618
Debt Service	201,136	565,077	534,391	-	231,822	570,390	574,230	-	227,982
Retirement/Severance Bond Debt Service	-	-	-	-	-	-	-	-	-
Capital Projects	315,854	590,337	746,661	(20,000)	139,530	762,384	582,268	-	319,646
School Transportation	154,054	402,631	450,842	(45,000)	60,843	566,184	388,795	(48,136)	190,096
School Bus Replacement	70,868	122,664	83,842	(30,000)	79,690	141,072	114,000	-	106,762
Rainy Day	683,990	-	-	95,000	778,990	-	100,214	198,136	876,912
GO Bond 2016	-	-	1,059,858	1,920,771	860,913	-	915,149	54,236	-
School Lunch	67,430	208,758	222,953	-	53,235	270,335	227,545	-	96,025
Textbook Rental	30,503	86,298	83,510	-	33,291	81,431	55,265	-	59,457
Levy Excess	148	-	-	-	148	-	-	-	148
Educational License Plates	44	75	75	-	44	75	75	-	44
Early Intervention Grant	3,455	-	3,290	-	165	-	-	-	165
Richard E. Wright Scholarship	351	-	351	-	-	-	-	-	-
John D. Wilson Scholarship	-	-	2,934	2,934	-	-	4,586	4,586	-
Nina M. Chenoweth Scholarship	360	-	360	-	-	-	-	-	-
Ella Wilson Scholarship	8,483	-	1,000	-	7,483	-	1,000	-	6,483
Helen Thorn Scholarship	55,503	-	1,000	-	54,503	-	1,000	-	53,503
Miscellaneous Programs	719	75	368	-	426	500	64	-	862
Wind Farm Money	-	54,236	-	-	54,236	71,564	-	(54,236)	71,564
Formative Assessment	-	6,750	6,750	-	-	6,399	6,399	-	-
Drug Free Communities	671	1,385	2,056	-	-	1,294	1,294	-	-
Secured Schools Safety Grant	-	-	-	-	-	17,558	17,558	-	-
Non-English Speaking Programs	-	-	-	-	-	3,250	3,250	-	-
School Technology	(413)	6,308	4,032	-	1,863	7,770	7,233	-	2,400
Career and Technical Performance Grant	-	1,519	1,379	-	140	908	-	-	1,048
Performance Based Awards	-	14,116	14,116	-	-	16,155	16,155	-	-
Construction, Remodeling, and Equipping Buildings	210	-	-	-	210	-	210	-	-
High Ability 2015-2016	6,350	-	6,350	-	-	-	-	-	-
High Ability 2017-2018	-	-	-	-	-	26,686	23,814	-	2,872
High Ability 2016-2017	-	26,686	25,247	-	1,439	-	1,439	-	-
Digital Learning Grant	-	67,423	69,171	-	(1,748)	7,569	5,821	-	-
Title I 2017-2018	-	-	-	-	-	67,370	76,174	-	(8,804)
Title I 2015-2016	(7,947)	11,411	3,464	-	-	-	-	-	-
Title I 2016-2017	-	58,166	79,604	-	(21,438)	31,156	9,718	-	-
Special Education 2015-2016	(9,350)	11,551	2,201	-	-	-	-	-	-
Special Education 2016-2017	-	120,855	129,105	-	(8,250)	16,082	7,832	-	-
Special Education 2017-2018	-	-	-	-	-	113,313	121,660	-	(8,347)
Title II, Part A 2017-2018	-	-	-	-	-	16,949	16,949	-	-
Title II, Part A 2015-2016	(4,949)	7,270	2,321	-	-	-	-	-	-
Title II, Part A 2016-2017	-	12,987	21,631	-	(8,644)	21,556	12,912	-	-
Rural Schools and Low Income Program 2015-2016	(1,954)	3,978	2,024	-	-	-	-	-	-
Rural Schools and Low Income Program 2014-2015	(74)	74	-	-	-	-	-	-	-
Rural Schools and Low Income Program 2017-2018	-	-	-	-	-	33,316	37,776	-	(4,460)
Rural Schools and Low Income Program 2016-2017	-	21,399	23,499	-	(2,100)	3,580	1,480	-	-
Payroll Withholding Agency	14,452	2,857,285	2,852,227	-	19,510	3,019,862	3,029,566	-	9,806
Computer Fees	-	1,351	1,351	-	-	-	-	-	-
Atlas Collections	-	220	220	-	-	43	-	-	43
Totals	\$ 1,981,430	\$ 8,696,651	\$ 9,645,485	\$ 1,923,705	\$ 2,956,301	\$ 9,502,047	\$ 9,773,109	\$ 4,586	\$ 2,689,825

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

RANDOLPH SOUTHERN 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.

RANDOLPH SOUTHERN 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:

RANDOLPH SOUTHERN 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 December 31 of the year preceding the budget year or January 15 of the budget year if the School Corporation is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

RANDOLPH SOUTHERN 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 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.

RANDOLPH SOUTHERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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

RANDOLPH SOUTHERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 7. Cash Balance Deficits

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

Note 8. Holding Corporation

The School Corporation has entered into a capital lease with the Randolph Southern 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 2016, 2017, and 2018 totaled \$190,000, \$191,000, and \$191,000, respectively.

Note 9. Renamed Funds

Some funds were reported in the previous report with different names. The previous report included the Gifted and Talented 2014-2015, Title II 2014-2015, and Rural Schools Achievement 2014-2015 funds, which were renamed in the current report as the High Ability 2014-2015, Title II, Part A 2014-2015, and Rural Schools and Low Income Program 2014-2015, 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.

RANDOLPH SOUTHERN 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	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 287,934	\$ 156,449	\$ 1,218	\$ 277,368	\$ 209,444	\$ 67,543	\$ 505,317	\$ 52,766	\$ 56,578
Receipts:									
Local sources	30,338	584,317	-	586,278	401,973	119,165	6,277	86,854	40,383
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	3,224,903	-	-	-	-	-	-	2,578	-
Federal sources	-	-	-	-	-	-	-	145,226	-
Temporary loans	-	-	-	170,846	93,709	-	-	-	-
Other receipts	19,901	-	-	-	2,726	950	-	-	200
Total receipts	<u>3,275,142</u>	<u>584,317</u>	<u>-</u>	<u>757,124</u>	<u>498,408</u>	<u>120,115</u>	<u>6,277</u>	<u>234,658</u>	<u>40,583</u>
Disbursements:									
Instruction	1,984,605	-	-	-	-	-	37,604	-	-
Support services	1,115,470	-	-	271,097	356,310	66,790	-	-	66,658
Noninstructional services	72,683	-	-	-	-	-	-	219,994	-
Facilities acquisition and construction	-	-	-	215,867	-	-	-	-	-
Debt service	-	539,630	-	151,674	117,488	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>3,172,758</u>	<u>539,630</u>	<u>-</u>	<u>638,638</u>	<u>473,798</u>	<u>66,790</u>	<u>37,604</u>	<u>219,994</u>	<u>66,658</u>
Excess (deficiency) of receipts over disbursements	<u>102,384</u>	<u>44,687</u>	<u>-</u>	<u>118,486</u>	<u>24,610</u>	<u>53,325</u>	<u>(31,327)</u>	<u>14,664</u>	<u>(26,075)</u>
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	1,218	-	-	-	-	-	210,000	-	-
Transfers out	-	-	(1,218)	(80,000)	(80,000)	(50,000)	-	-	-
Total other financing sources (uses)	<u>1,218</u>	<u>-</u>	<u>(1,218)</u>	<u>(80,000)</u>	<u>(80,000)</u>	<u>(50,000)</u>	<u>210,000</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>103,602</u>	<u>44,687</u>	<u>(1,218)</u>	<u>38,486</u>	<u>(55,390)</u>	<u>3,325</u>	<u>178,673</u>	<u>14,664</u>	<u>(26,075)</u>
Cash and investments - ending	<u>\$ 391,536</u>	<u>\$ 201,136</u>	<u>\$ -</u>	<u>\$ 315,854</u>	<u>\$ 154,054</u>	<u>\$ 70,868</u>	<u>\$ 683,990</u>	<u>\$ 67,430</u>	<u>\$ 30,503</u>

RANDOLPH SOUTHERN 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

	Levy Excess	Educational License Plates	Early Intervention Grant	Richard E. Wright Scholarship	John D. Wilson Scholarship	Nina M. Chenoweth Scholarship	Ella Wilson Scholarship	Helen Thorn Scholarship	Miscellaneous Programs
Cash and investments - beginning	\$ 148	\$ 50	\$ -	\$ 851	\$ -	\$ 860	\$ 9,483	\$ 56,503	\$ 1,875
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	94	-	-	-	-	-	-	-
State sources	-	-	3,455	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	94	3,455	-	-	-	-	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	1,156
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	100	-	500	3,949	500	1,000	1,000	-
Total disbursements	-	100	-	500	3,949	500	1,000	1,000	1,156
Excess (deficiency) of receipts over disbursements	-	(6)	3,455	(500)	(3,949)	(500)	(1,000)	(1,000)	(1,156)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	3,949	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	3,949	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(6)	3,455	(500)	-	(500)	(1,000)	(1,000)	(1,156)
Cash and investments - ending	\$ 148	\$ 44	\$ 3,455	\$ 351	\$ -	\$ 360	\$ 8,483	\$ 55,503	\$ 719

RANDOLPH SOUTHERN 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

	Formative Assessment	Drug Free Communities	School Technology	Performance Based Awards	Construction, Remodeling, and Equipping Buildings	High Ability 2015-2016	High Ability 2014-2015	Title I 2014-2015	Title I 2015-2016
Cash and investments - beginning	\$ -	\$ -	\$ 3,936	\$ -	\$ 210	\$ -	\$ 6,942	\$ (6,890)	\$ 1
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	2,964	2,591	4,404	9,737	-	26,716	-	-	-
Federal sources	-	-	-	-	-	-	-	23,309	78,517
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	2,964	2,591	4,404	9,737	-	26,716	-	23,309	78,517
Disbursements:									
Instruction	2,964	-	-	9,737	-	20,366	6,942	10,291	58,638
Support services	-	1,920	8,753	-	-	-	-	6,129	27,826
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	2,964	1,920	8,753	9,737	-	20,366	6,942	16,420	86,464
Excess (deficiency) of receipts over disbursements	-	671	(4,349)	-	-	6,350	(6,942)	6,889	(7,947)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	671	(4,349)	-	-	6,350	(6,942)	6,889	(7,947)
Cash and investments - ending	\$ -	\$ 671	\$ (413)	\$ -	\$ 210	\$ 6,350	\$ -	\$ (1)	\$ (7,946)

RANDOLPH SOUTHERN 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

	Special Education 2015-2016	Special Education 2014-2015	Title II, Part A 2013-2014	Title II, Part A 2014-2015	Title II, Part A 2015-2016	Rural Schools and Low Income Program 2015-2016	Rural Schools and Low Income Program 2014-2015	Payroll Withholding Agency	Totals
Cash and investments - beginning	\$ -	\$ (3,516)	\$ -	\$ (516)	\$ -	\$ -	\$ (5,095)	\$ 11,284	\$ 1,690,743
Receipts:									
Local sources	-	-	-	-	-	-	-	-	1,855,585
Intermediate sources	-	-	-	-	-	-	-	-	94
State sources	-	-	-	-	-	-	-	-	3,277,348
Federal sources	117,189	23,553	91	2,312	27,750	21,399	17,867	-	457,213
Temporary loans	-	-	-	-	-	-	-	-	264,555
Other receipts	-	-	-	-	-	-	-	2,913,246	2,937,023
Total receipts	117,189	23,553	91	2,312	27,750	21,399	17,867	2,913,246	8,791,818
Disbursements:									
Instruction	126,539	20,037	-	597	32,014	21,399	9,646	-	2,342,535
Support services	-	-	91	1,199	685	1,954	3,200	-	1,928,082
Noninstructional services	-	-	-	-	-	-	-	-	292,677
Facilities acquisition and construction	-	-	-	-	-	-	-	-	215,867
Debt service	-	-	-	-	-	-	-	-	808,792
Nonprogrammed charges	-	-	-	-	-	-	-	2,910,078	2,917,127
Total disbursements	126,539	20,037	91	1,796	32,699	23,353	12,846	2,910,078	8,505,080
Excess (deficiency) of receipts over disbursements	(9,350)	3,516	-	516	(4,949)	(1,954)	5,021	3,168	286,738
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	3,949
Transfers in	-	-	-	-	-	-	-	-	211,218
Transfers out	-	-	-	-	-	-	-	-	(211,218)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	3,949
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(9,350)	3,516	-	516	(4,949)	(1,954)	5,021	3,168	290,687
Cash and investments - ending	\$ (9,350)	\$ -	\$ -	\$ -	\$ (4,949)	\$ (1,954)	\$ (74)	\$ 14,452	\$ 1,981,430

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	GO Bond 2016	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 391,536	\$ 201,136	\$ -	\$ 315,854	\$ 154,054	\$ 70,868	\$ 683,990	\$ -	\$ 67,430	\$ 30,503
Receipts:										
Local sources	36,006	565,077	-	581,167	402,431	122,664	-	-	78,774	41,880
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	3,393,054	-	-	-	-	-	-	-	2,991	44,418
Federal sources	-	-	-	-	-	-	-	-	126,993	-
Other receipts	6,706	-	-	9,170	200	-	-	-	-	-
Total receipts	3,435,766	565,077	-	590,337	402,631	122,664	-	-	208,758	86,298
Disbursements:										
Instruction	2,039,298	-	-	-	-	-	-	-	-	-
Support services	1,110,862	-	-	310,315	357,133	83,842	-	-	-	83,510
Noninstructional services	57,142	-	-	-	-	-	-	-	222,953	-
Facilities acquisition and construction	-	-	-	265,500	-	-	-	1,059,858	-	-
Debt service	-	534,391	-	170,846	93,709	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,207,302	534,391	-	746,661	450,842	83,842	-	1,059,858	222,953	83,510
Excess (deficiency) of receipts over disbursements	228,464	30,686	-	(156,324)	(48,211)	38,822	-	(1,059,858)	(14,195)	2,788
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	1,920,771	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	95,000	-	-	-
Transfers out	-	-	-	(20,000)	(45,000)	(30,000)	-	-	-	-
Total other financing sources (uses)	-	-	-	(20,000)	(45,000)	(30,000)	95,000	1,920,771	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	228,464	30,686	-	(176,324)	(93,211)	8,822	95,000	860,913	(14,195)	2,788
Cash and investments - ending	\$ 620,000	\$ 231,822	\$ -	\$ 139,530	\$ 60,843	\$ 79,690	\$ 778,990	\$ 860,913	\$ 53,235	\$ 33,291

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

	Levy Excess	Educational License Plates	Early Intervention Grant	Richard E. Wright Scholarship	John D. Wilson Scholarship	Nina M. Chenoweth Scholarship	Ella Wilson Scholarship	Helen Thorn Scholarship	Miscellaneous Programs	Wind Farm Money
Cash and investments - beginning	\$ 148	\$ 44	\$ 3,455	\$ 351	\$ -	\$ 360	\$ 8,483	\$ 55,503	\$ 719	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	75	54,236
Intermediate sources	-	75	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	75	-	-	-	-	-	-	75	54,236
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	168	-
Support services	-	-	3,290	-	-	-	-	-	200	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	75	-	351	2,934	360	1,000	1,000	-	-
Total disbursements	-	75	3,290	351	2,934	360	1,000	1,000	368	-
Excess (deficiency) of receipts over disbursements	-	-	(3,290)	(351)	(2,934)	(360)	(1,000)	(1,000)	(293)	54,236
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	2,934	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	2,934	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(3,290)	(351)	-	(360)	(1,000)	(1,000)	(293)	54,236
Cash and investments - ending	\$ 148	\$ 44	\$ 165	\$ -	\$ -	\$ -	\$ 7,483	\$ 54,503	\$ 426	\$ 54,236

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

	Formative Assessment	Drug Free Communities	Secured Schools Safety Grant	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Performance Based Awards	Construction, Remodeling, and Equipping Buildings	High Ability 2015-2016	High Ability 2017-2018
Cash and investments - beginning	\$ -	\$ 671	\$ -	\$ -	\$ (413)	\$ -	\$ -	\$ 210	\$ 6,350	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	6,750	1,385	-	-	6,308	1,519	14,116	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	6,750	1,385	-	-	6,308	1,519	14,116	-	-	-
Disbursements:										
Instruction	6,750	-	-	-	-	-	14,116	-	6,350	-
Support services	-	2,056	-	-	4,032	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	1,379	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	6,750	2,056	-	-	4,032	1,379	14,116	-	6,350	-
Excess (deficiency) of receipts over disbursements	-	(671)	-	-	2,276	140	-	-	(6,350)	-
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	-	(671)	-	-	2,276	140	-	-	(6,350)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 1,863	\$ 140	\$ -	\$ 210	\$ -	\$ -

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

	High Ability 2016-2017	Digital Learning Grant	Title I 2017-2018	Title I 2015-2016	Title I 2016-2017	Special Education 2015-2016	Special Education 2016-2017	Special Education 2017-2018	Title II, Part A 2017-2018	Title II, Part A 2015-2016
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (7,947)	\$ -	\$ (9,350)	\$ -	\$ -	\$ -	\$ (4,949)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	26,686	67,423	-	-	-	-	-	-	-	-
Federal sources	-	-	-	11,411	58,166	11,551	120,855	-	-	7,270
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>26,686</u>	<u>67,423</u>	<u>-</u>	<u>11,411</u>	<u>58,166</u>	<u>11,551</u>	<u>120,855</u>	<u>-</u>	<u>-</u>	<u>7,270</u>
Disbursements:										
Instruction	25,247	-	-	1,130	52,190	2,201	129,105	-	-	1,087
Support services	-	69,171	-	2,334	27,414	-	-	-	-	1,234
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>25,247</u>	<u>69,171</u>	<u>-</u>	<u>3,464</u>	<u>79,604</u>	<u>2,201</u>	<u>129,105</u>	<u>-</u>	<u>-</u>	<u>2,321</u>
Excess (deficiency) of receipts over disbursements	<u>1,439</u>	<u>(1,748)</u>	<u>-</u>	<u>7,947</u>	<u>(21,438)</u>	<u>9,350</u>	<u>(8,250)</u>	<u>-</u>	<u>-</u>	<u>4,949</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,439</u>	<u>(1,748)</u>	<u>-</u>	<u>7,947</u>	<u>(21,438)</u>	<u>9,350</u>	<u>(8,250)</u>	<u>-</u>	<u>-</u>	<u>4,949</u>
Cash and investments - ending	<u>\$ 1,439</u>	<u>\$ (1,748)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (21,438)</u>	<u>\$ -</u>	<u>\$ (8,250)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

RANDOLPH SOUTHERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Title II, Part A 2016-2017	Rural Schools and Low Income Program 2015-2016	Rural Schools and Low Income Program 2014-2015	Rural Schools and Low Income Program 2017-2018	Rural Schools and Low Income Program 2016-2017	Payroll Withholding Agency	Computer Fees	Atlas Collections	Totals
Cash and investments - beginning	\$ -	\$ (1,954)	\$ (74)	\$ -	\$ -	\$ 14,452	\$ -	\$ -	\$ 1,981,430
Receipts:									
Local sources	-	-	-	-	-	-	-	-	1,882,310
Intermediate sources	-	-	-	-	-	-	-	-	75
State sources	-	-	-	-	-	-	-	-	3,564,650
Federal sources	12,987	3,978	74	-	21,399	-	-	-	374,684
Other receipts	-	-	-	-	-	2,857,285	1,351	220	2,874,932
Total receipts	12,987	3,978	74	-	21,399	2,857,285	1,351	220	8,696,651
Disbursements:									
Instruction	21,335	-	-	-	21,399	-	-	-	2,320,376
Support services	296	2,024	-	-	2,100	-	-	-	2,059,813
Noninstructional services	-	-	-	-	-	-	-	-	280,095
Facilities acquisition and construction	-	-	-	-	-	-	-	-	1,326,737
Debt service	-	-	-	-	-	-	-	-	798,946
Nonprogrammed charges	-	-	-	-	-	2,852,227	1,351	220	2,859,518
Total disbursements	21,631	2,024	-	-	23,499	2,852,227	1,351	220	9,645,485
Excess (deficiency) of receipts over disbursements	(8,644)	1,954	74	-	(2,100)	5,058	-	-	(948,834)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	1,920,771
Sale of capital assets	-	-	-	-	-	-	-	-	2,934
Transfers in	-	-	-	-	-	-	-	-	95,000
Transfers out	-	-	-	-	-	-	-	-	(95,000)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	1,923,705
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,644)	1,954	74	-	(2,100)	5,058	-	-	974,871
Cash and investments - ending	\$ (8,644)	\$ -	\$ -	\$ -	\$ (2,100)	\$ 19,510	\$ -	\$ -	\$ 2,956,301

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	GO Bond 2016	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 620,000	\$ 231,822	\$ -	\$ 139,530	\$ 60,843	\$ 79,690	\$ 778,990	\$ 860,913	\$ 53,235	\$ 33,291
Receipts:										
Local sources	26,484	570,390	-	605,099	427,575	141,072	-	-	94,909	36,827
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	3,600,742	-	-	-	-	-	-	-	1,985	44,404
Federal sources	-	-	-	-	-	-	-	-	173,441	-
Temporary loans	-	-	-	141,647	137,875	-	-	-	-	-
Other receipts	70	-	-	15,638	734	-	-	-	-	200
Total receipts	<u>3,627,296</u>	<u>570,390</u>	<u>-</u>	<u>762,384</u>	<u>566,184</u>	<u>141,072</u>	<u>-</u>	<u>-</u>	<u>270,335</u>	<u>81,431</u>
Disbursements:										
Instruction	2,131,311	-	-	-	-	-	-	-	-	-
Support services	1,196,476	-	-	331,120	388,795	114,000	21,129	-	-	55,265
Noninstructional services	83,891	-	-	-	-	-	-	-	227,545	-
Facilities acquisition and construction	-	-	-	251,148	-	-	79,085	915,149	-	-
Debt service	-	574,230	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>3,411,678</u>	<u>574,230</u>	<u>-</u>	<u>582,268</u>	<u>388,795</u>	<u>114,000</u>	<u>100,214</u>	<u>915,149</u>	<u>227,545</u>	<u>55,265</u>
Excess (deficiency) of receipts over disbursements	<u>215,618</u>	<u>(3,840)</u>	<u>-</u>	<u>180,116</u>	<u>177,389</u>	<u>27,072</u>	<u>(100,214)</u>	<u>(915,149)</u>	<u>42,790</u>	<u>26,166</u>
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	198,136	54,236	-	-
Transfers out	(150,000)	-	-	-	(48,136)	-	-	-	-	-
Total other financing sources (uses)	<u>(150,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(48,136)</u>	<u>-</u>	<u>198,136</u>	<u>54,236</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>65,618</u>	<u>(3,840)</u>	<u>-</u>	<u>180,116</u>	<u>129,253</u>	<u>27,072</u>	<u>97,922</u>	<u>(860,913)</u>	<u>42,790</u>	<u>26,166</u>
Cash and investments - ending	<u>\$ 685,618</u>	<u>\$ 227,982</u>	<u>\$ -</u>	<u>\$ 319,646</u>	<u>\$ 190,096</u>	<u>\$ 106,762</u>	<u>\$ 876,912</u>	<u>\$ -</u>	<u>\$ 96,025</u>	<u>\$ 59,457</u>

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

	Levy Excess	Educational License Plates	Early Intervention Grant	Richard E. Wright Scholarship	John D. Wilson Scholarship	Nina M. Chenoweth Scholarship	Ella Wilson Scholarship	Helen Thorn Scholarship	Miscellaneous Programs	Wind Farm Money
Cash and investments - beginning	\$ 148	\$ 44	\$ 165	\$ -	\$ -	\$ -	\$ 7,483	\$ 54,503	\$ 426	\$ 54,236
Receipts:										
Local sources	-	-	-	-	-	-	-	-	500	71,564
Intermediate sources	-	75	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	75	-	-	-	-	-	-	500	71,564
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	64	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	75	-	-	4,586	-	1,000	1,000	-	-
Total disbursements	-	75	-	-	4,586	-	1,000	1,000	64	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	(4,586)	-	(1,000)	(1,000)	436	71,564
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	4,586	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	(54,236)
Total other financing sources (uses)	-	-	-	-	4,586	-	-	-	-	(54,236)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	(1,000)	(1,000)	436	17,328
Cash and investments - ending	\$ 148	\$ 44	\$ 165	\$ -	\$ -	\$ -	\$ 6,483	\$ 53,503	\$ 862	\$ 71,564

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

	Formative Assessment	Drug Free Communities	Secured Schools Safety Grant	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Performance Based Awards	Construction, Remodeling, and Equipping Buildings	High Ability 2015-2016	High Ability 2017-2018
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 1,863	\$ 140	\$ -	\$ 210	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	6,399	1,294	17,558	3,250	7,770	908	16,155	-	-	26,686
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	6,399	1,294	17,558	3,250	7,770	908	16,155	-	-	26,686
Disbursements:										
Instruction	6,399	-	-	3,250	-	-	16,155	-	-	23,814
Support services	-	1,294	17,558	-	7,233	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	210	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	6,399	1,294	17,558	3,250	7,233	-	16,155	210	-	23,814
Excess (deficiency) of receipts over disbursements	-	-	-	-	537	908	-	(210)	-	2,872
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	537	908	-	(210)	-	2,872
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 2,400	\$ 1,048	\$ -	\$ -	\$ -	\$ 2,872

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

	High Ability 2016-2017	Digital Learning Grant	Title I 2017-2018	Title I 2015-2016	Title I 2016-2017	Special Education 2015-2016	Special Education 2016-2017	Special Education 2017-2018	Title II, Part A 2017-2018	Title II, Part A 2015-2016
Cash and investments - beginning	\$ 1,439	\$ (1,748)	\$ -	\$ -	\$ (21,438)	\$ -	\$ (8,250)	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	7,569	-	-	-	-	-	-	-	-
Federal sources	-	-	67,370	-	31,156	-	16,082	113,313	16,949	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	7,569	67,370	-	31,156	-	16,082	113,313	16,949	-
Disbursements:										
Instruction	1,439	-	50,622	-	5,531	-	7,832	121,660	16,949	-
Support services	-	5,821	25,552	-	4,187	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,439	5,821	76,174	-	9,718	-	7,832	121,660	16,949	-
Excess (deficiency) of receipts over disbursements	(1,439)	1,748	(8,804)	-	21,438	-	8,250	(8,347)	-	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,439)	1,748	(8,804)	-	21,438	-	8,250	(8,347)	-	-
Cash and investments - ending	\$ -	\$ -	\$ (8,804)	\$ -	\$ -	\$ -	\$ -	\$ (8,347)	\$ -	\$ -

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

	Title II, Part A 2016-2017	Rural Schools and Low Income Program 2015-2016	Rural Schools and Low Income Program 2014-2015	Rural Schools and Low Income Program 2017-2018	Rural Schools and Low Income Program 2016-2017	Payroll Withholding Agency	Computer Fees	Atlas Collections	Totals
Cash and investments - beginning	\$ (8,644)	\$ -	\$ -	\$ -	\$ (2,100)	\$ 19,510	\$ -	\$ -	\$ 2,956,301
Receipts:									
Local sources	-	-	-	-	-	-	-	-	1,974,420
Intermediate sources	-	-	-	-	-	-	-	-	75
State sources	-	-	-	-	-	-	-	-	3,734,720
Federal sources	21,556	-	-	33,316	3,580	-	-	-	476,763
Temporary loans	-	-	-	-	-	-	-	-	279,522
Other receipts	-	-	-	-	-	3,019,862	-	43	3,036,547
Total receipts	21,556	-	-	33,316	3,580	3,019,862	-	43	9,502,047
Disbursements:									
Instruction	11,708	-	-	32,530	-	-	-	-	2,429,264
Support services	1,204	-	-	5,246	1,480	-	-	-	2,176,360
Noninstructional services	-	-	-	-	-	-	-	-	311,436
Facilities acquisition and construction	-	-	-	-	-	-	-	-	1,245,592
Debt service	-	-	-	-	-	-	-	-	574,230
Nonprogrammed charges	-	-	-	-	-	3,029,566	-	-	3,036,227
Total disbursements	12,912	-	-	37,776	1,480	3,029,566	-	-	9,773,109
Excess (deficiency) of receipts over disbursements	8,644	-	-	(4,460)	2,100	(9,704)	-	43	(271,062)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	4,586
Transfers in	-	-	-	-	-	-	-	-	252,372
Transfers out	-	-	-	-	-	-	-	-	(252,372)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	4,586
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	8,644	-	-	(4,460)	2,100	(9,704)	-	43	(266,476)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (4,460)	\$ -	\$ 9,806	\$ -	\$ 43	\$ 2,689,825

RANDOLPH SOUTHERN SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Wells Fargo	High School Office & Elementary Office Copiers	\$ 6,468	07/01/18	06/30/19
Wells Fargo	Library Copiers	3,228	07/01/18	06/30/19
Wells Fargo	CENTRAL OFFICE COPIER	3,839	07/01/18	06/30/19
Randolph Southern School Building Corporation	Qualified School Construction Bond Program	<u>192,000</u>	01/10/10	01/01/23
Total governmental activities		<u>205,535</u>		
Total of annual lease payments		<u>\$ 205,535</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	GENERAL OBLIGATION BOND OF 2016	\$ 540,000	\$ 361,788
Tax anticipation warrants	Advance Funding	<u>279,522</u>	<u>282,691</u>
Total governmental activities		<u>819,522</u>	<u>644,479</u>
Totals		<u>\$ 819,522</u>	<u>\$ 644,479</u>

RANDOLPH SOUTHERN SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2018

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 365,500
Buildings	29,069,815
Improvements other than buildings	325,000
Machinery, equipment, and vehicles	<u>4,159,037</u>
Total governmental activities	<u>33,919,352</u>
Total capital assets	<u><u>\$ 33,919,352</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/>.