

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

FINANCIAL STATEMENT AUDIT REPORT

OF

RANDOLPH EASTERN SCHOOL CORPORATION

RANDOLPH COUNTY, INDIANA

July 1, 2017 to June 30, 2019



FILED
02/18/2020

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	6-7
Notes to Financial Statement	8-13
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	16-29
Schedule of Payables and Receivables	31
Schedule of Leases and Debt	32
Schedule of Capital Assets.....	33
Other Reports.....	34

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Brenda Peacock Lindsey Burk	01-01-18 to 02-01-19 02-01-19 to 12-31-20
Superintendent of Schools	Lisa K. Smith Alice Johnson (interim) Aaron Black	01-01-17 to 07-31-18 08-01-18 to 01-31-19 02-01-19 to 06-30-22
President of the School Board	Greg Whitesel Linda Puccini	01-01-17 to 12-31-18 01-01-19 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statement

We have audited the accompanying financial statement of the Randolph Eastern School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2017 to June 30, 2019, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

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

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 statement, the School Corporation prepares its financial statement 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 statement 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 statement referred to above does 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, 2017 to June 30, 2019.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2017 to June 30, 2019, 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 statement. 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 statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated February 4, 2020, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

February 4, 2020

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

RANDOLPH EASTERN SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2018 and 2019

Fund	Cash and Investments 07-01-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19
General	\$ 1,273,270	\$ 6,179,599	\$ 5,881,849	\$ 1,664	\$ 1,572,684	\$ 3,147,149	\$ 2,935,133	\$ (1,784,700)	\$ -
Education	-	-	-	-	-	3,081,207	2,694,111	1,378,033	1,765,129
Debt Service	367,159	752,588	733,861	-	385,886	785,400	792,010	-	379,276
Operations	-	-	-	-	-	766,986	1,196,345	1,595,256	1,165,897
Capital Projects	655,163	740,048	834,425	679	561,465	269,672	391,598	(439,539)	-
School Transportation	553,550	551,894	445,698	(100,000)	559,746	239,230	197,950	(601,026)	-
School Bus Replacement	84,011	103,952	84,339	-	103,624	39,651	-	(143,275)	-
Local Rainy Day	1,522,770	15,000	165,000	100,000	1,472,770	-	52,311	-	1,420,459
Construction Fund	-	2,067	200,624	991,314	792,757	2,307	795,064	-	-
School Lunch	112,190	416,440	435,558	-	93,072	384,693	433,635	-	44,130
Curricular Materials Rental	78,194	98,589	128,227	-	48,556	96,893	65,594	-	79,855
Educational License Plates	-	131	131	-	-	94	-	-	94
EDIT Donation Kiss Program	-	-	-	-	-	75,000	36,348	-	38,652
Econ Dev Donation DECA Program	-	-	-	-	-	31,182	8,242	-	22,940
Top Ten Award	100	-	100	-	-	-	-	-	-
Community Grant	836	175	856	-	155	150	200	-	105
John D. Wilson Scholarship Fund	8,116	6,909	8,124	-	6,901	6,811	6,908	-	6,804
David and Carol Young Scholarship	30,051	25,088	30,067	-	25,072	22,610	25,096	-	22,586
Bill and Mary Lou Fulk Scholarship	1,001	1,005	1,002	-	1,004	1,005	1,005	-	1,004
W L Witters Biol Preserve	2,081	-	-	-	2,081	-	-	-	2,081
B Everett Memorial Nature Prog	45	-	-	-	45	-	-	-	45
Formative Assessment	-	10,210	10,210	-	-	10,136	10,136	-	-
G/T High Ability Grant FY 16-17	3,959	-	3,959	-	-	-	-	-	-
G/T High Ability Grant FY 17-18	-	28,294	28,294	-	-	-	-	-	-
Medicaid Reimbursement	2,162	163	2,327	-	(2)	-	-	-	(2)
Secured Schools Safety Grant	-	-	-	-	-	29,458	29,458	-	-
Science, Technology, Engineering, and Math Grant	-	-	-	-	-	-	2,190	-	(2,190)
NESP 17-18	-	19,780	19,779	-	1	-	-	-	1
NESP 18-19	-	-	-	-	-	23,683	23,683	-	-
School Technology	2,478	7,770	6,818	-	3,430	-	3,350	(80)	-
Career and Technical Performance Grant	846	2,778	-	-	3,624	463	2,961	-	1,126

RANDOLPH EASTERN SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2018 and 2019

Fund	Cash and Investments 07-01-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19
High Ability Students	-	-	-	-	-	28,406	26,327	-	2,079
PHC Wellness-YMCA	99	-	-	-	99	-	-	-	99
Senator David Ford Technology	-	-	25,146	-	(25,146)	64,544	39,398	-	-
Teacher Instruction Mini-Grant	690	670	410	-	950	100	104	-	946
Title I FY18	-	205,800	231,545	-	(25,745)	93,050	67,307	-	(2)
Title I FY19	-	-	-	-	-	204,466	244,789	-	(40,323)
Title I FY17	(35,075)	88,769	53,693	-	1	-	-	-	1
(IDEA, Part B) LEA Capacity Building (Sliver) Grants FY19	-	-	-	-	-	165,286	179,347	-	(14,061)
IDEA Part B, P.L. 105-17 FY17	(22,336)	28,304	5,969	-	(1)	-	-	-	(1)
IDEA Part B, P.L. 105-17 FY18	-	162,788	181,042	-	(18,254)	30,592	12,338	-	-
Title IV, A	-	-	-	-	-	20,313	20,313	-	-
Medicaid Reimbursement - Federal	26,835	300	654	-	26,481	-	797	-	25,684
Title II, A FY15	-	2,500	2,500	-	-	-	-	-	-
Title II, A FY16	(5,102)	22,797	17,694	-	1	1,001	1,001	-	1
Title II, A FY17	-	3,507	7,938	-	(4,431)	32,452	29,328	-	(1,307)
Title II, A FY18	-	-	-	-	-	135	7,406	-	(7,271)
Rural & Low Income School FY15	-	15,830	15,830	-	-	-	-	-	-
Rural & Low Income School FY16	-	11,074	11,389	-	(315)	9,361	9,046	-	-
Rural & Low Income School FY17	-	-	-	-	-	14,072	14,207	-	(135)
Rural & Low Income School FY18	-	-	-	-	-	532	531	-	1
Title III, English Prof 16-17	(6,283)	11,143	4,860	-	-	-	-	-	-
Title III, English Prof 17-18	-	3,814	5,056	-	(1,242)	4,678	3,359	-	77
Title III, English Prof 18-19	-	-	-	-	-	2,080	2,159	-	(79)
Prepaid Food	1,007	9,588	10,477	-	118	8,534	8,378	-	274
Payroll Clearing	38,454	1,590,004	1,587,315	-	41,143	1,553,923	1,542,833	-	52,233
Totals	\$ 4,696,271	\$ 11,119,368	\$ 11,182,766	\$ 993,657	\$ 5,626,530	\$ 11,247,305	\$ 11,912,296	\$ 4,669	\$ 4,966,208

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

RANDOLPH EASTERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

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 statement presents the financial information for the School Corporation.

B. Basis of Accounting

The financial statement is 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 statement. 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 EASTERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

State sources. Amounts received as distributions from the State of Indiana that are to be used by the School Corporation for various purposes, including, but not limited to, the following: unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

Federal sources. Amounts received as distributions from the federal government that are to be used by the School Corporation for various purposes, including, but not limited to, the following: unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

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

E. Disbursements

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

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.

RANDOLPH EASTERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(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. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

RANDOLPH EASTERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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 statement. 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.

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:

RANDOLPH EASTERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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.

RANDOLPH EASTERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. *Establishment of the Education Fund and Operations Fund*

State statute (IC 20-40-2-2) required the establishment of an Education fund to be used to pay expenses allocated to student instruction and learning. The balance in the School Corporation's General fund as of December 31, 2018, was required to be transferred to the Education fund on January 1, 2019 (IC 20-40-2-7).

In addition, an Operations fund was required to be established under state statute (IC 20-40-18-1). The fund may be used to carry out capital project plans; pay transportation costs attributable to the transportation of school children; carry out a school bus replacement plan; pay expenses that are allocated to overhead and operational expenditures; provide funds to an art association or a historical society; and establish, maintain, and equip a public playground. The Indiana Codes establishing the Capital Projects fund (IC 20-40-8-6); School Transportation (IC 20-40-6-4); School Bus Replacement (IC 20-40-7-5); Historical fund; Playground fund; and Art fund were repealed effective January 1, 2019. Guidance was provided by the Indiana Department of Education to transfer the balances remaining in these funds as of December 31, 2018, to the Operations fund.

The Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, issued by the Indiana State Board of Accounts, includes the chart of accounts used by school corporations which coincides with the State Board of Education's determined categories in accordance with state statute (IC 20-42.5-3-7).

Note 8. *Cash Balance Deficits*

The financial statement contains some funds with deficits in cash. This is 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, 2019.

Note 9. *Holding Corporation*

The School Corporation has entered into a capital lease with Randolph Eastern School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2018 and 2019 totaled \$185,000 and \$195,000, respectively.

Note 10. *Renamed Fund*

One fund was reported with a different fund name from the previous report. The prior report included the Textbook Rental fund which was renamed the Curricular Materials Rental fund in the current report.

(This page intentionally left blank.)

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 statement 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 EASTERN 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	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	Construction Fund
Cash and investments - beginning	\$ 1,273,270	\$ -	\$ 367,159	\$ -	\$ 655,163	\$ 553,550	\$ 84,011	\$ 1,522,770	\$ -
Receipts:									
Local sources	160,672	-	752,588	-	740,048	551,478	103,952	15,000	2,067
Intermediate sources	42	-	-	-	-	-	-	-	-
State sources	6,013,305	-	-	-	-	-	-	-	-
Federal sources	5,530	-	-	-	-	-	-	-	-
Other receipts	50	-	-	-	-	416	-	-	-
Total receipts	6,179,599	-	752,588	-	740,048	551,894	103,952	15,000	2,067
Disbursements:									
Instruction	4,002,512	-	-	-	-	-	-	-	-
Support services	1,778,206	-	-	-	238,150	445,698	84,339	-	-
Noninstructional services	101,131	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	596,275	-	-	165,000	200,624
Debt service	-	-	733,861	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	5,881,849	-	733,861	-	834,425	445,698	84,339	165,000	200,624
Excess (deficiency) of receipts over disbursements	297,750	-	18,727	-	(94,377)	106,196	19,613	(150,000)	(198,557)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	991,314
Sale of capital assets	1,664	-	-	-	679	-	-	-	-
Transfers in	-	-	-	-	-	-	-	100,000	-
Transfers out	-	-	-	-	-	(100,000)	-	-	-
Total other financing sources (uses)	1,664	-	-	-	679	(100,000)	-	100,000	991,314
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	299,414	-	18,727	-	(93,698)	6,196	19,613	(50,000)	792,757
Cash and investments - ending	\$ 1,572,684	\$ -	\$ 385,886	\$ -	\$ 561,465	\$ 559,746	\$ 103,624	\$ 1,472,770	\$ 792,757

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

	School Lunch	Curricular Materials Rental	Educational License Plates	EDIT Donation Kiss Program	Econ Dev Donation DECA Program	Top Ten Award	Community Grant	John D. Wilson Scholarship Fund	David and Carol Young Scholarship
Cash and investments - beginning	\$ 112,190	\$ 78,194	\$ -	\$ -	\$ -	\$ 100	\$ 836	\$ 8,116	\$ 30,051
Receipts:									
Local sources	85,079	53,025	-	-	-	-	175	6,909	25,088
Intermediate sources	-	-	131	-	-	-	-	-	-
State sources	2,563	45,564	-	-	-	-	-	-	-
Federal sources	328,688	-	-	-	-	-	-	-	-
Other receipts	110	-	-	-	-	-	-	-	-
Total receipts	416,440	98,589	131	-	-	-	175	6,909	25,088
Disbursements:									
Instruction	-	-	131	-	-	100	856	-	-
Support services	110	128,227	-	-	-	-	-	-	-
Noninstructional services	435,448	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	8,124	30,067
Total disbursements	435,558	128,227	131	-	-	100	856	8,124	30,067
Excess (deficiency) of receipts over disbursements	(19,118)	(29,638)	-	-	-	(100)	(681)	(1,215)	(4,979)
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	(19,118)	(29,638)	-	-	-	(100)	(681)	(1,215)	(4,979)
Cash and investments - ending	\$ 93,072	\$ 48,556	\$ -	\$ -	\$ -	\$ -	\$ 155	\$ 6,901	\$ 25,072

RANDOLPH EASTERN 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

	Bill and Mary Lou Fulk Scholarship	W L Witters Biol Preserve	B Everett Memorial Nature Prog	Formative Assessment	G/T High Ability Grant FY 16-17	G/T High Ability Grant FY 17-18	Medicaid Reimbursement	Secured Schools Safety Grant
Cash and investments - beginning	\$ 1,001	\$ 2,081	\$ 45	\$ -	\$ 3,959	\$ -	\$ 2,162	\$ -
Receipts:								
Local sources	1,005	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	10,210	-	28,294	163	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	1,005	-	-	10,210	-	28,294	163	-
Disbursements:								
Instruction	-	-	-	-	3,959	28,294	-	-
Support services	-	-	-	10,210	-	-	2,327	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	1,002	-	-	-	-	-	-	-
Total disbursements	1,002	-	-	10,210	3,959	28,294	2,327	-
Excess (deficiency) of receipts over disbursements	3	-	-	-	(3,959)	-	(2,164)	-
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	-	-	-	(3,959)	-	(2,164)	-
Cash and investments - ending	\$ 1,004	\$ 2,081	\$ 45	\$ -	\$ -	\$ -	\$ (2)	\$ -

RANDOLPH EASTERN 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

	Science, Technology, Engineering, and Math Grant	NESP 17-18	NESP 18-19	School Technology	Career and Technical Performance Grant	High Ability Students	PHC Wellness- YMCA	Senator David Ford Technology	Teacher Instruction Mini-Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 2,478	\$ 846	\$ -	\$ 99	\$ -	\$ 690
Receipts:									
Local sources	-	-	-	-	-	-	-	-	670
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	19,780	-	7,770	2,778	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	19,780	-	7,770	2,778	-	-	-	670
Disbursements:									
Instruction	-	19,779	-	-	-	-	-	16,711	410
Support services	-	-	-	6,818	-	-	-	8,435	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	19,779	-	6,818	-	-	-	25,146	410
Excess (deficiency) of receipts over disbursements	-	1	-	952	2,778	-	-	(25,146)	260
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	-	1	-	952	2,778	-	-	(25,146)	260
Cash and investments - ending	\$ -	\$ 1	\$ -	\$ 3,430	\$ 3,624	\$ -	\$ 99	\$ (25,146)	\$ 950

RANDOLPH EASTERN 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 I FY18	Title I FY19	Title I FY17	(IDEA, Part B) LEA Capacity Building (Sliver) Grants FY19	IDEA Part B, P.L. 105-17 FY17	IDEA Part B, P.L. 105-17 FY18	Title IV, A	Medicaid Reimbursement - Federal
Cash and investments - beginning	\$ -	\$ -	\$ (35,075)	\$ -	\$ (22,336)	\$ -	\$ -	\$ 26,835
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	205,800	-	88,769	-	28,304	162,788	-	300
Other receipts	-	-	-	-	-	-	-	-
Total receipts	205,800	-	88,769	-	28,304	162,788	-	300
Disbursements:								
Instruction	218,901	-	53,693	-	5,969	181,042	-	161
Support services	12,501	-	-	-	-	-	-	493
Noninstructional services	143	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	231,545	-	53,693	-	5,969	181,042	-	654
Excess (deficiency) of receipts over disbursements	(25,745)	-	35,076	-	22,335	(18,254)	-	(354)
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	(25,745)	-	35,076	-	22,335	(18,254)	-	(354)
Cash and investments - ending	\$ (25,745)	\$ -	\$ 1	\$ -	\$ (1)	\$ (18,254)	\$ -	\$ 26,481

RANDOLPH EASTERN 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, A FY15	Title II, A FY16	Title II, A FY17	Title II, A FY18	Rural & Low Income School FY15	Rural & Low Income School FY16	Rural & Low Income School FY17	Rural & Low Income School FY18	Title III, English Prof 16-17
Cash and investments - beginning	\$ -	\$ (5,102)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,283)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	2,500	22,797	3,507	-	15,830	11,074	-	-	11,143
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	2,500	22,797	3,507	-	15,830	11,074	-	-	11,143
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	1,809
Support services	2,500	17,694	7,938	-	15,000	11,389	-	-	3,051
Noninstructional services	-	-	-	-	830	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	2,500	17,694	7,938	-	15,830	11,389	-	-	4,860
Excess (deficiency) of receipts over disbursements	-	5,103	(4,431)	-	-	(315)	-	-	6,283
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	-	5,103	(4,431)	-	-	(315)	-	-	6,283
Cash and investments - ending	\$ -	\$ 1	\$ (4,431)	\$ -	\$ -	\$ (315)	\$ -	\$ -	\$ -

RANDOLPH EASTERN 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 III, English Prof 17-18	Title III, English Prof 18-19	Prepaid Food	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 1,007	\$ 38,454	\$ 4,696,271
Receipts:					
Local sources	-	-	-	-	2,497,756
Intermediate sources	-	-	-	-	173
State sources	-	-	-	-	6,130,427
Federal sources	3,814	-	-	-	890,844
Other receipts	-	-	9,588	1,590,004	1,600,168
Total receipts	3,814	-	9,588	1,590,004	11,119,368
Disbursements:					
Instruction	4,636	-	-	-	4,538,963
Support services	420	-	-	-	2,773,506
Noninstructional services	-	-	-	-	537,552
Facilities acquisition and construction	-	-	-	-	961,899
Debt service	-	-	-	-	733,861
Nonprogrammed charges	-	-	10,477	1,587,315	1,636,985
Total disbursements	5,056	-	10,477	1,587,315	11,182,766
Excess (deficiency) of receipts over disbursements	(1,242)	-	(889)	2,689	(63,398)
Other financing sources (uses):					
Proceeds of long-term debt	-	-	-	-	991,314
Sale of capital assets	-	-	-	-	2,343
Transfers in	-	-	-	-	100,000
Transfers out	-	-	-	-	(100,000)
Total other financing sources (uses)	-	-	-	-	993,657
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,242)	-	(889)	2,689	930,259
Cash and investments - ending	\$ (1,242)	\$ -	\$ 118	\$ 41,143	\$ 5,626,530

RANDOLPH EASTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 1,572,684	\$ -	\$ 385,886	\$ -	\$ 561,465	\$ 559,746	\$ 103,624	\$ 1,472,770
Receipts:								
Local sources	129,757	80,005	785,400	766,986	269,672	239,230	39,651	-
Intermediate sources	38	44	-	-	-	-	-	-
State sources	3,013,923	2,999,549	-	-	-	-	-	-
Federal sources	3,431	1,609	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>3,147,149</u>	<u>3,081,207</u>	<u>785,400</u>	<u>766,986</u>	<u>269,672</u>	<u>239,230</u>	<u>39,651</u>	<u>-</u>
Disbursements:								
Instruction	2,011,269	2,123,000	-	-	-	-	-	-
Support services	888,687	503,172	-	921,375	112,420	197,950	-	-
Noninstructional services	35,177	67,939	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	274,970	279,178	-	-	52,311
Debt service	-	-	792,010	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>2,935,133</u>	<u>2,694,111</u>	<u>792,010</u>	<u>1,196,345</u>	<u>391,598</u>	<u>197,950</u>	<u>-</u>	<u>52,311</u>
Excess (deficiency) of receipts over disbursements	<u>212,016</u>	<u>387,096</u>	<u>(6,610)</u>	<u>(429,359)</u>	<u>(121,926)</u>	<u>41,280</u>	<u>39,651</u>	<u>(52,311)</u>
Other financing sources (uses):								
Sale of capital assets	1,701	-	-	2,911	-	57	-	-
Transfers in	-	1,786,481	-	1,592,345	-	-	-	-
Transfers out	(1,786,401)	(408,448)	-	-	(439,539)	(601,083)	(143,275)	-
Total other financing sources (uses)	<u>(1,784,700)</u>	<u>1,378,033</u>	<u>-</u>	<u>1,595,256</u>	<u>(439,539)</u>	<u>(601,026)</u>	<u>(143,275)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(1,572,684)</u>	<u>1,765,129</u>	<u>(6,610)</u>	<u>1,165,897</u>	<u>(561,465)</u>	<u>(559,746)</u>	<u>(103,624)</u>	<u>(52,311)</u>
Cash and investments - ending	\$ -	\$ 1,765,129	\$ 379,276	\$ 1,165,897	\$ -	\$ -	\$ -	\$ 1,420,459

RANDOLPH EASTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Construction Fund	School Lunch	Curricular Materials Rental	Educational License Plates	EDIT Donation Kiss Program	Econ Dev Donation DECA Program	Top Ten Award	Community Grant
Cash and investments - beginning	\$ 792,757	\$ 93,072	\$ 48,556	\$ -	\$ -	\$ -	\$ -	\$ 155
Receipts:								
Local sources	2,307	78,311	50,892	-	75,000	31,182	-	150
Intermediate sources	-	-	-	94	-	-	-	-
State sources	-	2,676	46,001	-	-	-	-	-
Federal sources	-	303,596	-	-	-	-	-	-
Other receipts	-	110	-	-	-	-	-	-
Total receipts	2,307	384,693	96,893	94	75,000	31,182	-	150
Disbursements:								
Instruction	-	-	-	-	36,348	8,242	-	150
Support services	-	110	65,594	-	-	-	-	50
Noninstructional services	-	433,525	-	-	-	-	-	-
Facilities acquisition and construction	795,064	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	795,064	433,635	65,594	-	36,348	8,242	-	200
Excess (deficiency) of receipts over disbursements	(792,757)	(48,942)	31,299	94	38,652	22,940	-	(50)
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	(792,757)	(48,942)	31,299	94	38,652	22,940	-	(50)
Cash and investments - ending	\$ -	\$ 44,130	\$ 79,855	\$ 94	\$ 38,652	\$ 22,940	\$ -	\$ 105

RANDOLPH EASTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	John D. Wilson Scholarship Fund	David and Carol Young Scholarship	Bill and Mary Lou Fulk Scholarship	W L Witters Biol Preserve	B Everett Memorial Nature Prog	Formative Assessment	G/T High Ability Grant FY 16-17	G/T High Ability Grant FY 17-18
Cash and investments - beginning	\$ 6,901	\$ 25,072	\$ 1,004	\$ 2,081	\$ 45	\$ -	\$ -	\$ -
Receipts:								
Local sources	6,811	22,610	1,005	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	10,136	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	6,811	22,610	1,005	-	-	10,136	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	10,136	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	6,908	25,096	1,005	-	-	-	-	-
Total disbursements	6,908	25,096	1,005	-	-	10,136	-	-
Excess (deficiency) of receipts over disbursements	(97)	(2,486)	-	-	-	-	-	-
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	(97)	(2,486)	-	-	-	-	-	-
Cash and investments - ending	\$ 6,804	\$ 22,586	\$ 1,004	\$ 2,081	\$ 45	\$ -	\$ -	\$ -

RANDOLPH EASTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Medicaid Reimbursement	Secured Schools Safety Grant	Science, Technology, Engineering, and Math Grant	NESP 17-18	NESP 18-19	School Technology	Career and Technical Performance Grant	High Ability Students
Cash and investments - beginning	\$ (2)	\$ -	\$ -	\$ 1	\$ -	\$ 3,430	\$ 3,624	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	29,458	-	-	23,683	-	463	28,406
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	29,458	-	-	23,683	-	463	28,406
Disbursements:								
Instruction	-	-	2,190	-	23,683	-	2,961	26,327
Support services	-	29,458	-	-	-	3,350	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	29,458	2,190	-	23,683	3,350	2,961	26,327
Excess (deficiency) of receipts over disbursements	-	-	(2,190)	-	-	(3,350)	(2,498)	2,079
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(80)	-	-
Total other financing sources (uses)	-	-	-	-	-	(80)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(2,190)	-	-	(3,430)	(2,498)	2,079
Cash and investments - ending	\$ (2)	\$ -	\$ (2,190)	\$ 1	\$ -	\$ -	\$ 1,126	\$ 2,079

RANDOLPH EASTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	PHC Wellness- YMCA	Senator David Ford Technology	Teacher Instruction Mini-Grant	Title I FY18	Title I FY19	Title I FY17	(IDEA, Part B) LEA Capacity Building (Sliver) Grants FY19	IDEA Part B, P.L. 105-17 FY17
Cash and investments - beginning	\$ 99	\$ (25,146)	\$ 950	\$ (25,745)	\$ -	\$ 1	\$ -	\$ (1)
Receipts:								
Local sources	-	2,400	100	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	62,144	-	-	-	-	-	-
Federal sources	-	-	-	93,050	204,466	-	165,286	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	64,544	100	93,050	204,466	-	165,286	-
Disbursements:								
Instruction	-	25,903	-	67,250	238,587	-	179,347	-
Support services	-	13,495	104	-	6,074	-	-	-
Noninstructional services	-	-	-	57	128	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	39,398	104	67,307	244,789	-	179,347	-
Excess (deficiency) of receipts over disbursements	-	25,146	(4)	25,743	(40,323)	-	(14,061)	-
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	-	25,146	(4)	25,743	(40,323)	-	(14,061)	-
Cash and investments - ending	\$ 99	\$ -	\$ 946	\$ (2)	\$ (40,323)	\$ 1	\$ (14,061)	\$ (1)

RANDOLPH EASTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	IDEA Part B, P.L. 105-17 FY18	Title IV, A	Medicaid Reimbursement - Federal	Title II, A FY15	Title II, A FY16	Title II, A FY17	Title II, A FY18	Rural & Low Income School FY15
Cash and investments - beginning	\$ (18,254)	\$ -	\$ 26,481	\$ -	\$ 1	\$ (4,431)	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	30,592	20,313	-	-	1,001	32,452	135	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>30,592</u>	<u>20,313</u>	<u>-</u>	<u>-</u>	<u>1,001</u>	<u>32,452</u>	<u>135</u>	<u>-</u>
Disbursements:								
Instruction	12,338	-	357	-	-	-	-	-
Support services	-	20,313	440	-	1,001	29,328	7,406	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>12,338</u>	<u>20,313</u>	<u>797</u>	<u>-</u>	<u>1,001</u>	<u>29,328</u>	<u>7,406</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>18,254</u>	<u>-</u>	<u>(797)</u>	<u>-</u>	<u>-</u>	<u>3,124</u>	<u>(7,271)</u>	<u>-</u>
Other financing sources (uses):								
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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>18,254</u>	<u>-</u>	<u>(797)</u>	<u>-</u>	<u>-</u>	<u>3,124</u>	<u>(7,271)</u>	<u>-</u>
Cash and investments - ending	\$ -	\$ -	\$ 25,684	\$ -	\$ 1	\$ (1,307)	\$ (7,271)	\$ -

RANDOLPH EASTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Rural & Low Income School FY16	Rural & Low Income School FY17	Rural & Low Income School FY18	Title III, English Prof 16-17	Title III, English Prof 17-18	Title III, English Prof 18-19	Prepaid Food	Payroll Clearing	Totals
Cash and investments - beginning	\$ (315)	\$ -	\$ -	\$ -	\$ (1,242)	\$ -	\$ 118	\$ 41,143	\$ 5,626,530
Receipts:									
Local sources	-	-	-	-	-	-	-	-	2,581,469
Intermediate sources	-	-	-	-	-	-	-	-	176
State sources	-	-	-	-	-	-	-	-	6,216,439
Federal sources	9,361	14,072	532	-	4,678	2,080	-	-	886,654
Other receipts	-	-	-	-	-	-	8,534	1,553,923	1,562,567
Total receipts	9,361	14,072	532	-	4,678	2,080	8,534	1,553,923	11,247,305
Disbursements:									
Instruction	-	-	-	-	1,838	2,159	-	-	4,761,949
Support services	9,046	14,207	-	-	1,521	-	-	-	2,835,237
Noninstructional services	-	-	531	-	-	-	-	-	537,357
Facilities acquisition and construction	-	-	-	-	-	-	-	-	1,401,523
Debt service	-	-	-	-	-	-	-	-	792,010
Nonprogrammed charges	-	-	-	-	-	-	8,378	1,542,833	1,584,220
Total disbursements	9,046	14,207	531	-	3,359	2,159	8,378	1,542,833	11,912,296
Excess (deficiency) of receipts over disbursements	315	(135)	1	-	1,319	(79)	156	11,090	(664,991)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	4,669
Transfers in	-	-	-	-	-	-	-	-	3,378,826
Transfers out	-	-	-	-	-	-	-	-	(3,378,826)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	4,669
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	315	(135)	1	-	1,319	(79)	156	11,090	(660,322)
Cash and investments - ending	\$ -	\$ (135)	\$ 1	\$ -	\$ 77	\$ (79)	\$ 274	\$ 52,233	\$ 4,966,208

(This page intentionally left blank.)

RANDOLPH EASTERN SCHOOL CORPORATION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2019

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 121,210</u>	<u>\$ 84,532</u>

RANDOLPH EASTERN SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Pitney Bowes	Postage meter equipment	\$ 2,040	09/12/16	12/12/21
Randolph Eastern School Building Corporation	QZAB 2006 - Construction	200,000	12/15/05	12/31/21
Sharp Business Systems	Copier maintenance	13,056	03/16/15	06/30/20
Wells Fargo Financial	Copier equipment	<u>15,912</u>	03/16/15	06/30/20
Total governmental activities		<u>231,008</u>		
Total of annual lease payments		<u>\$ 231,008</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Renovation/Improvements - UCJSHS	\$ 990,000	\$ 25,763
Notes and loans payable	Common School Loan A0497- Construction	1,689,545	279,119
Notes and loans payable	Common School Loan A0559 - Construction	<u>2,675,000</u>	<u>255,500</u>
Total governmental activities		<u>5,354,545</u>	<u>560,382</u>
Totals		<u>\$ 5,354,545</u>	<u>\$ 560,382</u>

RANDOLPH EASTERN SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2019

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	\$ 133,341
Buildings	18,158,655
Improvements other than buildings	1,712,999
Machinery, equipment, and vehicles	<u>2,272,946</u>
Total governmental activities	<u>22,277,941</u>
Total capital assets	<u><u>\$ 22,277,941</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/>.