

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

FINANCIAL STATEMENT AUDIT REPORT
OF
NORTHWEST INDIANA EDUCATIONAL SERVICE CENTER
PORTER COUNTY, INDIANA
July 1, 2017 to June 30, 2019



FILED
03/26/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Kathleen Smith	07-01-17 to 08-31-18
	(Vacant)	09-01-18 to 03-03-19
	Amanda Grace Nyhuis	03-04-19 to 06-30-20
Executive Director	Julie Remschneider	07-01-17 to 08-31-18
	(Vacant)	09-01-18 to 03-03-19
	Dr. Randall Zimmerly	03-04-19 to 12-31-19
	(Vacant)	01-01-20 to 06-30-20
Chairman of the Board of Directors	Eric Kurtz	07-01-17 to 06-06-18
	Dr. Peggy Buffington (co-chair)	06-07-18 to 12-31-18
	Dr. Stacey Schmidt (co-chair)	06-07-18 to 12-31-18
	Dr. Thomas Cripliver	01-01-19 to 06-30-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE NORTHWEST INDIANA EDUCATIONAL
SERVICE CENTER, PORTER COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Northwest Indiana Educational Service Center (Service Center), 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. 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 Service Center'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 Service Center'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 Service Center 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 Service Center 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 Service Center 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.


Emphasis of Matters Regarding Going Concern

As discussed in Notes 7 and 8 to the financial statement, the Service Center has been experiencing a decline in membership, funding, and personnel that raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also discussed in Note 7. The financial statement does not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to this matter.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Service Center's financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis 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.


Paul D. Joyce, CPA
State Examiner

February 6, 2020

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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NORTHWEST INDIANA EDUCATIONAL SERVICE CENTER
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	\$ 311,295	\$ 188,890	\$ 192,627	\$ (3,408)	\$ 304,150	\$ 12,052	\$ 44,783	\$ (271,419)	\$ -
Operations	-	-	-	-	-	74,202	30,705	271,419	314,916
Joint Operations - Other	33,792	38,174	34,380	-	37,586	1,617	18,093	-	21,110
Group Purchases	80,172	129,907	57,285	3,408	156,202	94,434	76,693	-	173,943
FACE Grant	-	-	-	-	-	-	-	-	-
Global Compliance	1,176	860	-	-	2,036	830	-	-	2,866
Natural Gas Consortium	19,589	1,875	-	-	21,464	-	-	-	21,464
Pre-AP Series	4,762	-	-	-	4,762	-	-	-	4,762
School Technology	-	11,010	3,481	-	7,529	4,928	350	-	12,107
Miscellaneous Programs	2,229	-	-	-	2,229	-	-	-	2,229
Title III, English Language Acquisition	201	67,334	67,535	-	-	43,402	43,402	-	-
Clearing Accounts	322	28,431	28,753	-	-	-	-	-	-
Totals	<u>\$ 453,538</u>	<u>\$ 466,481</u>	<u>\$ 384,061</u>	<u>\$ -</u>	<u>\$ 535,958</u>	<u>\$ 231,465</u>	<u>\$ 214,026</u>	<u>\$ -</u>	<u>\$ 553,397</u>

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

NORTHWEST INDIANA EDUCATIONAL SERVICE CENTER
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

Various Service Centers mutually promised to establish and maintain an educational service center in order to allow the participating Service Centers to cooperate and share certain programs and services which they collectively may implement. Such programs and services might include, but are not limited to, curriculum development, pupil personnel service, in-service education, instructional materials, multi-media service education, purchasing and financial management, needs assessment, computer utilization, natural gas consortium, and research development. The Northwest Indiana Educational Service Center (Service Center) operates under a separate management board which is comprised of the superintendents of each member public Service Center or their designee.

The accompanying financial statement presents the financial information for the Service Center.

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 Service Centers, transfer tuition, transportation fees, investment income, food services, Service Center activities, revenue from community service activities, and other revenue from local sources.

State sources. Amounts received as distributions from the State of Indiana that are to be used by the Service Center 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 Service Center.

NORTHWEST INDIANA EDUCATIONAL SERVICE CENTER
NOTES TO FINANCIAL STATEMENT
(Continued)

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:

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.

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 Service Center, including: all expenditures for the reduction of the principal and interest of the Service Center'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:

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 Service Center. 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 Service Center. 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 Service Center 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 Executive Director and fiscal officer of the Service Center submit a proposed operating budget to the governing board for the following fiscal year.

NORTHWEST INDIANA EDUCATIONAL SERVICE CENTER
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 3. Deposits and Investments

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

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

Note 4. Risk Management

The Service Center 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 Service Center 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 5. Pension Plan

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 Service Center 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:

NORTHWEST INDIANA EDUCATIONAL SERVICE CENTER
NOTES TO FINANCIAL STATEMENT
(Continued)

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

The Service Center 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 Service Center currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. These contributions are determined by INPRS Board based on actuarial valuation. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995 (Teachers' Pre-1996) is considered to be an obligation of, and is paid by, the State of Indiana.

Note 6. *Establishment of 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 Service Centers which coincides with the State Board of Education's determined categories in accordance with state statute (IC 20-42.5-3-7).

Note 7. *Financial Concerns*

The Northwest Indiana Education Service Center (NWIESC) has seen declining membership in the past few years. At a June 6, 2018 Board meeting, the member fees were set for fiscal year 2018-2019 at \$100 per district, and member schools were only billed for half this school year at the regular rate of \$3.65/ADM. As of June 30, 2018, the Treasurer position was vacant as a full-time position.

On January 23, 2019, the NWIESC governing board voted to turn operational responsibilities over to an adjacent Service Center. The Executive Director of the same adjacent Service Center assumed the role and responsibilities (excluding hiring of staff) of the NWIESC Executive Director in a MOU agreement dated February 2019.

Note 8. *Subsequent Events*

Starting July 1, 2019, an adjacent Service Center included the member schools of the Northwest Indiana Educational Service Center (NWIESC) in their group purchasing RFP. As of January 1, 2020, the Executive Director position was vacant. Member schools of the NWIESC were billed the for the entire 2019-2020 school year at the rate of \$3.65/ADM.

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OTHER INFORMATION - UNAUDITED

The Service Center'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 Service Center Treasurer's office. Additionally, some financial information of the Service Center 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 Service Center'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 Service Center. It is presented as intended by the Service Center.

NORTHWEST INDIANA EDUCATIONAL SERVICE CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	General	Operations	Joint Operations - Other	Group Purchases	FACE Grant	Global Compliance	Natural Gas Consortium
Cash and investments - beginning	\$ 311,295	\$ -	\$ 33,792	\$ 80,172	\$ -	\$ 1,176	\$ 19,589
Receipts:							
Local sources	188,890	-	38,174	129,907	-	860	1,875
State sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	188,890	-	38,174	129,907	-	860	1,875
Disbursements:							
Support services	178,867	-	34,380	57,285	-	-	-
Facilities acquisition and construction	12,000	-	-	-	-	-	-
Debt service	1,760	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	192,627	-	34,380	57,285	-	-	-
Excess (deficiency) of receipts over disbursements	(3,737)	-	3,794	72,622	-	860	1,875
Other financing sources (uses):							
Transfers in	-	-	-	3,408	-	-	-
Transfers out	(3,408)	-	-	-	-	-	-
Total other financing sources (uses)	(3,408)	-	-	3,408	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,145)	-	3,794	76,030	-	860	1,875
Cash and investments - ending	\$ 304,150	\$ -	\$ 37,586	\$ 156,202	\$ -	\$ 2,036	\$ 21,464

NORTHWEST INDIANA EDUCATIONAL SERVICE CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Pre-AP Series	School Technology	Miscellaneous Programs	Title III, English Language Acquisition	Clearing Accounts	Totals
Cash and investments - beginning	\$ 4,762	\$ -	\$ 2,229	\$ 201	\$ 322	\$ 453,538
Receipts:						
Local sources	-	-	-	-	-	359,706
State sources	-	11,010	-	67,334	-	78,344
Other receipts	-	-	-	-	28,431	28,431
Total receipts	-	11,010	-	67,334	28,431	466,481
Disbursements:						
Support services	-	3,481	-	67,535	-	341,548
Facilities acquisition and construction	-	-	-	-	-	12,000
Debt service	-	-	-	-	-	1,760
Nonprogrammed charges	-	-	-	-	28,753	28,753
Total disbursements	-	3,481	-	67,535	28,753	384,061
Excess (deficiency) of receipts over disbursements	-	7,529	-	(201)	(322)	82,420
Other financing sources (uses):						
Transfers in	-	-	-	-	-	3,408
Transfers out	-	-	-	-	-	(3,408)
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	7,529	-	(201)	(322)	82,420
Cash and investments - ending	\$ 4,762	\$ 7,529	\$ 2,229	\$ -	\$ -	\$ 535,958

NORTHWEST INDIANA EDUCATIONAL SERVICE CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	General	Operations	Joint Operations - Other	Group Purchases	FACE Grant	Global Compliance	Natural Gas Consortium
Cash and investments - beginning	\$ 304,150	\$ -	\$ 37,586	\$ 156,202	\$ -	\$ 2,036	\$ 21,464
Receipts:							
Local sources	12,052	74,202	1,617	94,434	-	830	-
State sources	-	-	-	-	-	-	-
Total receipts	<u>12,052</u>	<u>74,202</u>	<u>1,617</u>	<u>94,434</u>	<u>-</u>	<u>830</u>	<u>-</u>
Disbursements:							
Support services	35,151	28,085	18,093	76,693	-	-	-
Facilities acquisition and construction	9,559	2,620	-	-	-	-	-
Debt service	73	-	-	-	-	-	-
Total disbursements	<u>44,783</u>	<u>30,705</u>	<u>18,093</u>	<u>76,693</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(32,731)</u>	<u>43,497</u>	<u>(16,476)</u>	<u>17,741</u>	<u>-</u>	<u>830</u>	<u>-</u>
Other financing sources (uses):							
Transfers in	-	271,419	-	-	-	-	-
Transfers out	(271,419)	-	-	-	-	-	-
Total other financing sources (uses)	<u>(271,419)</u>	<u>271,419</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>(304,150)</u>	<u>314,916</u>	<u>(16,476)</u>	<u>17,741</u>	<u>-</u>	<u>830</u>	<u>-</u>
Cash and investments - ending	\$ -	\$ 314,916	\$ 21,110	\$ 173,943	\$ -	\$ 2,866	\$ 21,464

NORTHWEST INDIANA EDUCATIONAL SERVICE CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Pre-AP Series	School Technology	Miscellaneous Programs	Title III, English Language Acquisition	Clearing Accounts	Totals
Cash and investments - beginning	\$ 4,762	\$ 7,529	\$ 2,229	\$ -	\$ -	\$ 535,958
Receipts:						
Local sources	-	-	-	-	-	183,135
State sources	-	4,928	-	43,402	-	48,330
Total receipts	-	4,928	-	43,402	-	231,465
Disbursements:						
Support services	-	350	-	43,402	-	201,774
Facilities acquisition and construction	-	-	-	-	-	12,179
Debt service	-	-	-	-	-	73
Total disbursements	-	350	-	43,402	-	214,026
Excess (deficiency) of receipts over disbursements	-	4,578	-	-	-	17,439
Other financing sources (uses):						
Transfers in	-	-	-	-	-	271,419
Transfers out	-	-	-	-	-	(271,419)
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	4,578	-	-	-	17,439
Cash and investments - ending	\$ 4,762	\$ 12,107	\$ 2,229	\$ -	\$ -	\$ 553,397

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NORTHWEST INDIANA EDUCATIONAL SERVICE CENTER
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:	
Machinery, equipment, and vehicles	<u>\$ 77,412</u>
Total capital assets	<u><u>\$ 77,412</u></u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the Service Center. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.