

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CENTRAL INDIANA EDUCATIONAL SERVICE CENTER

MARION COUNTY, INDIANA

July 1, 2017 to June 30, 2019



FILED

04/13/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Michelle Smith	07-01-17 to 06-30-20
Executive Director	Dr. Kevin Caress Dr. Andrew Melin	07-01-17 to 12-31-19 01-01-19 to 06-30-20
President of the School Board	Dr. Michele Moore Dr. Matthew Prusiecki	07-01-17 to 06-30-19 07-01-19 to 06-30-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CENTRAL INDIANA EDUCATIONAL
SERVICE CENTER, MARION COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Central Indiana Educational Service Center (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. 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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.


Paul D. Joyce, CPA
State Examiner

March 26, 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.

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CENTRAL 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	\$ 5,426,469	\$ 10,246,634	\$ 7,862,175	\$ (192,620)	\$ 7,618,308	\$ 7,009,693	\$ 5,416,389	\$ (9,211,612)	\$ -
Education	-	-	-	-	-	-	-	-	-
Operations	-	-	-	-	-	2,814,446	3,003,642	8,666,612	8,477,416
Local Rainy Day	500,000	-	-	150,000	650,000	-	480,000	500,000	670,000
Post-Retirement/Severance Future Benefits	96,784	-	1,400	20,000	115,384	-	-	20,000	135,384
Repair and Replacement	2,515	4,147	4,696	-	1,966	1,177	2,346	-	797
Self-Insurance	115,000	-	-	25,000	140,000	-	-	25,000	165,000
Joint Purchases	3,418	-	-	-	3,418	-	3,418	-	-
Driver Education Donation	5,250	-	-	-	5,250	-	1,400	-	3,850
IOA Scholarship Fund	999	90	-	-	1,089	390	-	-	1,479
Scholarships and Awards	500	-	-	-	500	-	-	-	500
Visible Learning	556	-	-	-	556	-	-	-	556
School Technology	157	14,250	12,262	-	2,145	13,570	5,081	-	10,634
21st Century Scholars	68,982	324,586	381,369	-	12,199	174,030	156,062	-	30,167
ISD Contract	18,334	-	-	-	18,334	-	-	-	18,334
DOE Math Summit	7,156	-	-	-	7,156	-	-	-	7,156
eLearning	-	94,953	70,641	-	24,312	38,425	66,032	-	(3,295)
PATINS Communication	-	15,864	15,864	-	-	-	-	-	-
PATINS - IDOE	-	-	-	-	-	12,740	12,740	-	-
PATINS	-	3,139,290	3,999,847	-	(860,557)	3,303,678	2,832,837	-	(389,716)
PATINS Subgrant	4,188	29,185	25,991	-	7,382	30,969	26,340	-	12,011
SES Program	133,767	-	8,470	-	125,297	-	11,846	-	113,451
Clearing Control	6,822	2,441,170	2,441,360	-	6,632	1,977,172	1,977,044	-	6,761
Totals	<u>\$ 6,390,897</u>	<u>\$ 16,310,169</u>	<u>\$ 14,824,075</u>	<u>\$ 2,380</u>	<u>\$ 7,879,371</u>	<u>\$ 15,376,290</u>	<u>\$ 13,995,177</u>	<u>\$ -</u>	<u>\$ 9,260,485</u>

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

CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
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.

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.

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

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.

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

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.

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

F. Other Financing Sources and Uses

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

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.

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

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. Deposits and Investments

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

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

Note 4. Risk Management

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

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.

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

Note 5. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

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

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

Financial Report

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

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

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

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

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Retirement Fund (TRF) Defined Benefit Plan is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. TRF is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.4) and administrative code (35 IAC 14), which govern most requirements of the system and give the School Corporation authority to contribute to the fund.

TRF is composed of two accounts: Teachers' Pre-1996 and Teachers' 1996. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in Teachers' 1996. Membership in Teachers' Pre-1996 is closed to new entrants. Generally, members hired before 1996 participate in this account and members hired after 1995 participate in Teachers' 1996. Both accounts have two components: the employer-funded defined benefit component and a defined contribution account.

Financial Report

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

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

Contributions

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

Note 6. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2018 and 2019.

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

Note 7. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: any unused sick days are paid to the retiree, if they meet the requirements as stated in the Personnel Manual, at a rate of \$40 per day for PERF employees and \$65 per day for TRF employees. Additionally, retirees may purchase insurance at cost through the School Corporation's plan until they are eligible for Medicare. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

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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 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.

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CENTRAL 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	Education	Operations	Local Rainy Day	Post- Retirement/ Severance Future Benefits	Repair and Replacement	Self- Insurance	Joint Purchases	Driver Education Donation
Cash and investments - beginning	\$ 5,426,469	\$ -	\$ -	\$ 500,000	\$ 96,784	\$ 2,515	\$ 115,000	\$ 3,418	\$ 5,250
Receipts:									
Local sources	9,361,106	-	-	-	-	-	-	-	-
State sources	986	-	-	-	-	-	-	-	-
Interfund loans	884,542	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	4,147	-	-	-
Total receipts	10,246,634	-	-	-	-	4,147	-	-	-
Disbursements:									
Instruction	1,649,713	-	-	-	-	4,696	-	-	-
Support services	5,892,493	-	-	-	1,400	-	-	-	-
Facilities acquisition and construction	319,969	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	7,862,175	-	-	-	1,400	4,696	-	-	-
Excess (deficiency) of receipts over disbursements	2,384,459	-	-	-	(1,400)	(549)	-	-	-
Other financing sources (uses):									
Sale of capital assets	2,380	-	-	-	-	-	-	-	-
Transfers in	-	-	-	150,000	20,000	-	25,000	-	-
Transfers out	(195,000)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(192,620)	-	-	150,000	20,000	-	25,000	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,191,839	-	-	150,000	18,600	(549)	25,000	-	-
Cash and investments - ending	\$ 7,618,308	\$ -	\$ -	\$ 650,000	\$ 115,384	\$ 1,966	\$ 140,000	\$ 3,418	\$ 5,250

CENTRAL 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

	IOA Scholarship Fund	Scholarships and Awards	Visible Learning	School Technology	21st Century Scholars	ISD Contract	DOE Math Summit	eLearning
Cash and investments - beginning	\$ 999	\$ 500	\$ 556	\$ 157	\$ 68,982	\$ 18,334	\$ 7,156	\$ -
Receipts:								
Local sources	90	-	-	-	323,576	-	-	-
State sources	-	-	-	14,250	-	-	-	94,953
Interfund loans	-	-	-	-	1,010	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	90	-	-	14,250	324,586	-	-	94,953
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	12,262	298,833	-	-	42,509
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	82,536	-	-	28,132
Total disbursements	-	-	-	12,262	381,369	-	-	70,641
Excess (deficiency) of receipts over disbursements	90	-	-	1,988	(56,783)	-	-	24,312
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	90	-	-	1,988	(56,783)	-	-	24,312
Cash and investments - ending	\$ 1,089	\$ 500	\$ 556	\$ 2,145	\$ 12,199	\$ 18,334	\$ 7,156	\$ 24,312

CENTRAL 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

	PATINS Communication	PATINS - IDOE	PATINS	PATINS Subgrant	SES Program	Clearing Control	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 4,188	\$ 133,767	\$ 6,822	\$ 6,390,897
Receipts:							
Local sources	-	-	-	29,185	-	-	9,713,957
State sources	15,864	-	3,139,290	-	-	-	3,265,343
Interfund loans	-	-	-	-	-	-	885,552
Other receipts	-	-	-	-	-	2,441,170	2,445,317
Total receipts	15,864	-	3,139,290	29,185	-	2,441,170	16,310,169
Disbursements:							
Instruction	-	-	-	-	-	-	1,654,409
Support services	15,864	-	3,223,953	25,991	8,470	-	9,521,775
Facilities acquisition and construction	-	-	-	-	-	-	319,969
Interfund loans	-	-	775,894	-	-	2,441,360	3,327,922
Total disbursements	15,864	-	3,999,847	25,991	8,470	2,441,360	14,824,075
Excess (deficiency) of receipts over disbursements	-	-	(860,557)	3,194	(8,470)	(190)	1,486,094
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	2,380
Transfers in	-	-	-	-	-	-	195,000
Transfers out	-	-	-	-	-	-	(195,000)
Total other financing sources (uses)	-	-	-	-	-	-	2,380
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(860,557)	3,194	(8,470)	(190)	1,488,474
Cash and investments - ending	\$ -	\$ -	\$ (860,557)	\$ 7,382	\$ 125,297	\$ 6,632	\$ 7,879,371

CENTRAL 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	Education	Operations	Local Rainy Day	Post- Retirement/ Severance Future Benefits	Repair and Replacement	Self- Insurance	Joint Purchases
Cash and investments - beginning	\$ 7,618,308	\$ -	\$ -	\$ 650,000	\$ 115,384	\$ 1,966	\$ 140,000	\$ 3,418
Receipts:								
Local sources	7,009,200	-	2,813,953	-	-	-	-	-
State sources	493	-	493	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	1,177	-	-
Total receipts	7,009,693	-	2,814,446	-	-	1,177	-	-
Disbursements:								
Instruction	945,310	-	-	480,000	-	2,346	-	-
Support services	4,304,378	-	2,023,043	-	-	-	-	3,418
Noninstructional services	-	-	838,373	-	-	-	-	-
Facilities acquisition and construction	166,701	-	142,226	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	5,416,389	-	3,003,642	480,000	-	2,346	-	3,418
Excess (deficiency) of receipts over disbursements	1,593,304	-	(189,196)	(480,000)	-	(1,169)	-	(3,418)
Other financing sources (uses):								
Transfers in	-	7,211,612	9,211,612	500,000	20,000	-	25,000	-
Transfers out	(9,211,612)	(7,211,612)	(545,000)	-	-	-	-	-
Total other financing sources (uses)	(9,211,612)	-	8,666,612	500,000	20,000	-	25,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,618,308)	-	8,477,416	20,000	20,000	(1,169)	25,000	(3,418)
Cash and investments - ending	\$ -	\$ -	\$ 8,477,416	\$ 670,000	\$ 135,384	\$ 797	\$ 165,000	\$ -

CENTRAL 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

	Driver Education Donation	IOA Scholarship Fund	Scholarships and Awards	Visible Learning	School Technology	21st Century Scholars	ISD Contract	DOE Math Summit
Cash and investments - beginning	\$ 5,250	\$ 1,089	\$ 500	\$ 556	\$ 2,145	\$ 12,199	\$ 18,334	\$ 7,156
Receipts:								
Local sources	-	390	-	-	-	165,082	-	-
State sources	-	-	-	-	13,570	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	8,948	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	390	-	-	13,570	174,030	-	-
Disbursements:								
Instruction	1,400	-	-	-	-	-	-	-
Support services	-	-	-	-	5,081	147,114	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	8,948	-	-
Total disbursements	1,400	-	-	-	5,081	156,062	-	-
Excess (deficiency) of receipts over disbursements	(1,400)	390	-	-	8,489	17,968	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,400)	390	-	-	8,489	17,968	-	-
Cash and investments - ending	\$ 3,850	\$ 1,479	\$ 500	\$ 556	\$ 10,634	\$ 30,167	\$ 18,334	\$ 7,156

CENTRAL 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

	eLearning	PATINS Communication	PATINS - IDOE	PATINS	PATINS Subgrant	SES Program	Clearing Control	Totals
Cash and investments - beginning	\$ 24,312	\$ -	\$ -	\$ (860,557)	\$ 7,382	\$ 125,297	\$ 6,632	\$ 7,879,371
Receipts:								
Local sources	-	-	-	1,014,045	30,969	-	-	11,033,639
State sources	38,425	-	12,740	736,355	-	-	-	802,076
Federal sources	-	-	-	1,553,278	-	-	-	1,553,278
Interfund loans	-	-	-	-	-	-	-	8,948
Other receipts	-	-	-	-	-	-	1,977,172	1,978,349
Total receipts	38,425	-	12,740	3,303,678	30,969	-	1,977,172	15,376,290
Disbursements:								
Instruction	-	-	-	-	-	-	-	1,429,056
Support services	66,032	-	12,740	2,832,837	26,340	11,846	-	9,432,829
Noninstructional services	-	-	-	-	-	-	-	838,373
Facilities acquisition and construction	-	-	-	-	-	-	-	308,927
Interfund loans	-	-	-	-	-	-	1,977,044	1,985,992
Total disbursements	66,032	-	12,740	2,832,837	26,340	11,846	1,977,044	13,995,177
Excess (deficiency) of receipts over disbursements	(27,607)	-	-	470,841	4,629	(11,846)	128	1,381,113
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	16,968,224
Transfers out	-	-	-	-	-	-	-	(16,968,224)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(27,607)	-	-	470,841	4,629	(11,846)	128	1,381,113
Cash and investments - ending	\$ (3,295)	\$ -	\$ -	\$ (389,716)	\$ 12,011	\$ 113,451	\$ 6,761	\$ 9,260,485

CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2019

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,776,559</u>	<u>\$ 346,521</u>

CENTRAL INDIANA EDUCATIONAL SERVICE CENTER
 SCHEDULE OF LEASES AND DEBT
 June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Enterprise Fleet Management	Driver Education Vehicles	\$ 174,696	5/19/2015	2/29/2020
Ricoh USA Inc.	Ricoh MPC6004 Color Copier	1,891	2/14/2017	2/13/2021
Ricoh USA Inc.	Ricoh MP5002SP B & W Copier	<u>2,036</u>	4/4/2016	4/3/2020
Total governmental activities		<u>178,623</u>		
Total of annual lease payments		<u><u>\$ 178,623</u></u>		

CENTRAL 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>\$ 510,702</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/>.