

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

FINANCIAL STATEMENT AUDIT REPORT

OF

GREATER RANDOLPH INTERLOCAL COOPERATIVE

RANDOLPH COUNTY, INDIANA

July 1, 2017 to June 30, 2019



**FILED**  
09/21/2020



## 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.....	7
Notes to Financial Statement .....	8-12
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	15-22
Schedule of Payables and Receivables .....	23
Schedule of Leases and Debt .....	24
Schedule of Capital Assets.....	25
Other Reports.....	26

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Jan Hinty	07-01-17 to 06-30-21
Director	Lisa Waber	07-01-17 to 06-30-21
President of the School Board	Bryan Rausch	07-01-17 to 06-30-21



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE GREATER RANDOLPH INTERLOCAL  
COOPERATIVE, RANDOLPH COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the Greater Randolph Interlocal Cooperative (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 the 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.

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.

  
Paul D. Joyce, CPA  
State Examiner

August 6, 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.

(This page intentionally left blank.)

GREATER RANDOLPH INTERLOCAL COOPERATIVE  
 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 Fund	\$ 74,238	\$ 676,578	\$ 701,084	\$ -	\$ 49,732	\$ 686,097	\$ 691,498	\$ -	\$ 44,331
Preschool Fund	117,775	404,797	366,817	-	155,755	498,550	489,273	-	165,032
Alternative School Fund	10,000	46,828	40,326	-	16,502	40,365	22,547	(34,318)	2
Base Fund	24,143	140,421	126,094	-	38,470	71,164	66,192	(43,446)	(4)
Suspension School Fund	15,210	23,466	23,710	-	14,966	12,336	14,958	(12,346)	(2)
Preschool Donations Fund	2,960	3,511	4,052	-	2,419	4,622	2,526	-	4,515
Base Donations Fund	425	250	569	-	106	100	110	-	96
New Alternative School Fund	-	-	-	-	-	36,269	21,829	34,318	48,758
New Base Fund	-	-	-	-	-	64,607	61,875	43,446	46,178
New Suspension School Fund	-	-	-	-	-	10,989	13,669	12,346	9,666
Non-English Speaking Programs	125	-	-	-	125	-	-	-	125
DOE Placement S-5 Fund	-	7,076	7,076	-	-	3,838	3,838	-	-
Pass Through Grant 611	2,450	5,210	7,660	-	-	-	-	-	-
Pass Through Grant 611	-	-	-	-	-	-	-	-	-
Pass Through Grant 611	(9,455)	311,097	301,642	-	-	-	-	-	-
Pass Through Grant 611	-	1,023,068	1,024,253	-	(1,185)	285,151	283,965	-	1
Pass Through Grant 611	-	-	-	-	-	1,068,869	1,069,341	-	(472)
Preschool Grant 619	-	-	-	-	-	62,183	65,068	-	(2,885)
Preschool Grant 619	-	-	-	-	-	-	-	-	-
Preschool Grant 619	(14,151)	33,009	18,858	-	-	-	-	-	-
Preschool Grant 619	-	32,000	32,000	-	-	32,490	32,490	-	-
PLATO License	-	44,074	44,074	-	-	45,437	45,437	-	-
Payroll Withholding	2,711	282,272	282,390	-	2,593	301,235	303,925	-	(97)
Totals	\$ 226,431	\$ 3,033,657	\$ 2,980,605	\$ -	\$ 279,483	\$ 3,224,302	\$ 3,188,541	\$ -	\$ 315,244

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

GREATER RANDOLPH INTERLOCAL COOPERATIVE  
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.

GREATER RANDOLPH INTERLOCAL COOPERATIVE  
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.

*Facilities acquisition and construction.* Amounts disbursed for the acquisition, development, construction, and improvement of new and existing facilities.

*Nonprogrammed charges.* Amounts disbursed for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

*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:

*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.

GREATER RANDOLPH INTERLOCAL COOPERATIVE  
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.

**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.

GREATER RANDOLPH INTERLOCAL COOPERATIVE  
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.

GREATER RANDOLPH INTERLOCAL COOPERATIVE  
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.

#### 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.

(This page intentionally left blank.)

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

	General Fund	Preschool Fund	Alternative School Fund	Base Fund	Suspension School Fund	Preschool Donations Fund
Cash and investments - beginning	\$ 74,238	\$ 117,775	\$ 10,000	\$ 24,143	\$ 15,210	\$ 2,960
Receipts:						
Local sources	674,040	404,797	43,401	140,421	23,466	3,511
State sources	-	-	3,427	-	-	-
Federal sources	-	-	-	-	-	-
Interfund loans	2,538	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	676,578	404,797	46,828	140,421	23,466	3,511
Disbursements:						
Instruction	150,611	277,922	17,539	111,731	12,817	4,052
Support services	536,818	88,895	20,597	10,826	10,000	-
Facilities acquisition and construction	11,117	-	2,190	3,537	893	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	2,538	-	-	-	-	-
Total disbursements	701,084	366,817	40,326	126,094	23,710	4,052
Excess (deficiency) of receipts over disbursements	(24,506)	37,980	6,502	14,327	(244)	(541)
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	(24,506)	37,980	6,502	14,327	(244)	(541)
Cash and investments - ending	\$ 49,732	\$ 155,755	\$ 16,502	\$ 38,470	\$ 14,966	\$ 2,419

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

	Base Donations Fund	New Alternative School Fund	New Base Fund	New Suspension School Fund	Non-English Speaking Programs	DOE Placement S-5 Fund
Cash and investments - beginning	\$ 425	\$ -	\$ -	\$ -	\$ 125	\$ -
Receipts:						
Local sources	250	-	-	-	-	-
State sources	-	-	-	-	-	4,538
Federal sources	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	2,538
Other receipts	-	-	-	-	-	-
Total receipts	<u>250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,076</u>
Disbursements:						
Instruction	-	-	-	-	-	3,278
Support services	569	-	-	-	-	1,260
Facilities acquisition and construction	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	2,538
Total disbursements	<u>569</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,076</u>
Excess (deficiency) of receipts over disbursements	<u>(319)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<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>(319)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 106</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 125</u>	<u>\$ -</u>

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

	Pass Through Grant 611	Pass Through Grant 611	Pass Through Grant 611	Pass Through Grant 611	Pass Through Grant 611	Preschool Grant 619
Cash and investments - beginning	\$ 2,450	\$ -	\$ (9,455)	\$ -	\$ -	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
State sources	5,210	-	-	-	-	-
Federal sources	-	-	311,097	1,023,068	-	-
Interfund loans	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	5,210	-	311,097	1,023,068	-	-
Disbursements:						
Instruction	-	-	298,522	1,013,493	-	-
Support services	7,660	-	3,120	10,760	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	7,660	-	301,642	1,024,253	-	-
Excess (deficiency) of receipts over disbursements	(2,450)	-	9,455	(1,185)	-	-
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	(2,450)	-	9,455	(1,185)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (1,185)	\$ -	\$ -

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

	Preschool Grant 619	Preschool Grant 619	Preschool Grant 619	PLATO License	Payroll Withholding	Totals
Cash and investments - beginning	\$ -	\$ (14,151)	\$ -	\$ -	\$ 2,711	\$ 226,431
Receipts:						
Local sources	-	-	-	-	-	1,289,886
State sources	-	-	-	-	-	13,175
Federal sources	-	33,009	32,000	-	-	1,399,174
Interfund loans	-	-	-	-	-	5,076
Other receipts	-	-	-	44,074	282,272	326,346
Total receipts	-	33,009	32,000	44,074	282,272	3,033,657
Disbursements:						
Instruction	-	-	-	-	-	1,889,965
Support services	-	18,858	32,000	-	-	741,363
Facilities acquisition and construction	-	-	-	-	-	17,737
Nonprogrammed charges	-	-	-	44,074	282,390	326,464
Interfund loans	-	-	-	-	-	5,076
Total disbursements	-	18,858	32,000	44,074	282,390	2,980,605
Excess (deficiency) of receipts over disbursements	-	14,151	-	-	(118)	53,052
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	-	14,151	-	-	(118)	53,052
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 2,593	\$ 279,483

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

	General Fund	Preschool Fund	Alternative School Fund	Base Fund	Suspension School Fund	Preschool Donations Fund
Cash and investments - beginning	\$ 49,732	\$ 155,755	\$ 16,502	\$ 38,470	\$ 14,966	\$ 2,419
Receipts:						
Local sources	686,097	498,550	36,918	71,164	12,336	4,622
State sources	-	-	3,447	-	-	-
Federal sources	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>686,097</u>	<u>498,550</u>	<u>40,365</u>	<u>71,164</u>	<u>12,336</u>	<u>4,622</u>
Disbursements:						
Instruction	129,772	402,835	9,051	56,479	7,886	2,526
Support services	547,052	86,438	11,876	6,285	6,688	-
Facilities acquisition and construction	14,674	-	1,620	3,428	384	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	<u>691,498</u>	<u>489,273</u>	<u>22,547</u>	<u>66,192</u>	<u>14,958</u>	<u>2,526</u>
Excess (deficiency) of receipts over disbursements	<u>(5,401)</u>	<u>9,277</u>	<u>17,818</u>	<u>4,972</u>	<u>(2,622)</u>	<u>2,096</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	(34,318)	(43,446)	(12,346)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(34,318)</u>	<u>(43,446)</u>	<u>(12,346)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(5,401)</u>	<u>9,277</u>	<u>(16,500)</u>	<u>(38,474)</u>	<u>(14,968)</u>	<u>2,096</u>
Cash and investments - ending	<u>\$ 44,331</u>	<u>\$ 165,032</u>	<u>\$ 2</u>	<u>\$ (4)</u>	<u>\$ (2)</u>	<u>\$ 4,515</u>

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

	Base Donations Fund	New Alternative School Fund	New Base Fund	New Suspension School Fund	Non-English Speaking Programs	DOE Placement S-5 Fund
Cash and investments - beginning	\$ 106	\$ -	\$ -	\$ -	\$ 125	\$ -
Receipts:						
Local sources	100	36,269	64,607	10,989	-	-
State sources	-	-	-	-	-	3,838
Federal sources	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>100</u>	<u>36,269</u>	<u>64,607</u>	<u>10,989</u>	<u>-</u>	<u>3,838</u>
Disbursements:						
Instruction	110	9,208	52,636	7,080	-	3,219
Support services	-	11,001	5,811	6,205	-	619
Facilities acquisition and construction	-	1,620	3,428	384	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	<u>110</u>	<u>21,829</u>	<u>61,875</u>	<u>13,669</u>	<u>-</u>	<u>3,838</u>
Excess (deficiency) of receipts over disbursements	<u>(10)</u>	<u>14,440</u>	<u>2,732</u>	<u>(2,680)</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):						
Transfers in	-	34,318	43,446	12,346	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>34,318</u>	<u>43,446</u>	<u>12,346</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(10)</u>	<u>48,758</u>	<u>46,178</u>	<u>9,666</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 96</u>	<u>\$ 48,758</u>	<u>\$ 46,178</u>	<u>\$ 9,666</u>	<u>\$ 125</u>	<u>\$ -</u>

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

	Pass Through Grant 611	Pass Through Grant 611	Pass Through Grant 611	Pass Through Grant 611	Pass Through Grant 611	Preschool Grant 619
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (1,185)	\$ -	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	285,151	1,068,869	62,183
Interfund loans	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	-	-	285,151	1,068,869	62,183
Disbursements:						
Instruction	-	-	-	283,965	1,059,404	33,324
Support services	-	-	-	-	9,937	31,744
Facilities acquisition and construction	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	-	-	-	283,965	1,069,341	65,068
Excess (deficiency) of receipts over disbursements	-	-	-	1,186	(472)	(2,885)
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	-	-	-	1,186	(472)	(2,885)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 1	\$ (472)	\$ (2,885)

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

	Preschool Grant 619	Preschool Grant 619	Preschool Grant 619	PLATO License	Payroll Withholding	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 2,593	\$ 279,483
Receipts:						
Local sources	-	-	-	-	-	1,421,652
State sources	-	-	-	-	-	7,285
Federal sources	-	-	32,490	-	-	1,448,693
Interfund loans	-	-	-	-	-	-
Other receipts	-	-	-	45,437	301,235	346,672
Total receipts	-	-	32,490	45,437	301,235	3,224,302
Disbursements:						
Instruction	-	-	-	-	-	2,057,495
Support services	-	-	32,490	-	-	756,146
Facilities acquisition and construction	-	-	-	-	-	25,538
Nonprogrammed charges	-	-	-	45,437	303,925	349,362
Interfund loans	-	-	-	-	-	-
Total disbursements	-	-	32,490	45,437	303,925	3,188,541
Excess (deficiency) of receipts over disbursements	-	-	-	-	(2,690)	35,761
Other financing sources (uses):						
Transfers in	-	-	-	-	-	90,110
Transfers out	-	-	-	-	-	(90,110)
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	(2,690)	35,761
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (97)	\$ 315,244

GREATER RANDOLPH INTERLOCAL COOPERATIVE  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 June 30, 2019

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 22,614</u>	<u>\$ 75,571</u>

GREATER RANDOLPH INTERLOCAL COOPERATIVE  
 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	\$ 384	03-20-18	03-20-23
Randolph County Auditor	Rent of Building	25,538	09-17-03	09-17-20
Ricoh USA, Inc.	Copier	<u>3,559</u>	07-08-19	07-08-24
Total governmental activities		<u>29,481</u>		
Total of annual lease payments		<u><u>\$ 29,481</u></u>		

GREATER RANDOLPH INTERLOCAL COOPERATIVE  
 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.

	Ending Balance
Governmental activities:	
Machinery, equipment, and vehicles	\$ 55,351
Total governmental activities	<u>55,351</u>
Total capital assets	<u>\$ 55,351</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/>.