

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

FORT WAYNE COMMUNITY SCHOOLS
ALLEN COUNTY, INDIANA

July 1, 2015 to June 30, 2017



FILED
04/25/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Sherry Nidlinger	07-01-15 to 06-30-18
Superintendent of Schools	Dr. Wendy Robinson	07-01-15 to 06-30-18
President of the School Board	Mark GiaQuinta Julie Hollingsworth	01-01-16 to 12-31-16 01-01-17 to 12-31-18



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF FORT WAYNE COMMUNITY SCHOOLS, ALLEN COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of Fort Wayne Community Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2015 to June 30, 2017, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Corporation's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2015 to June 30, 2017.

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, 2015 to June 30, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement taken as a whole.


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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated April 19, 2018, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

April 19, 2018



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL
STATEMENT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

TO: THE OFFICIALS OF FORT WAYNE COMMUNITY SCHOOLS, ALLEN COUNTY, INDIANA

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statement of Fort Wayne Community Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2015 to June 30, 2017, and the related notes to the financial statement, and have issued our report thereon dated April 19, 2018, wherein we noted the School Corporation followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statement, we considered the School Corporation's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School Corporation's financial statement will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.


INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL
STATEMENT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*
(Continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

April 19, 2018

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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.

FORT WAYNE COMMUNITY SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2016 and 2017

Fund	Cash and Investments 07-01-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17
General	\$ 24,696,293	\$ 201,214,294	\$ 201,546,792	\$ 3,144	\$ 24,366,939	\$ 206,865,851	\$ 202,715,810	\$ 267,690	\$ 28,784,670
Racial Balance	4,954,634	5,782,315	7,218,914	(190,361)	3,327,674	5,930,356	6,461,425	-	2,796,605
Debt Service	5,209,334	12,860,412	13,648,113	-	4,421,633	9,820,757	12,803,946	-	1,438,444
Retirement/Severance Bond Debt Service	8,089	3,155,899	3,125,961	-	38,027	3,426,613	3,296,688	-	167,952
Referendum Debt Exempt Capital	2,701,728	7,086,821	6,108,500	-	3,680,049	11,381,304	8,253,000	-	6,808,353
Capital Projects	6,334,166	17,529,338	17,377,707	-	6,485,797	18,016,577	16,712,633	-	7,789,741
School Transportation	2,952,024	17,814,969	13,434,037	7,947	7,340,903	17,768,582	14,526,882	43,703	10,626,306
School Bus Replacement	203,346	2,168,828	1,374,241	-	997,933	2,724,333	3,722,266	-	-
2012 Bond Construction	382,166	-	266,255	-	115,911	-	74,000	-	41,911
2013 Bond Construction	8,759,437	31,532	7,343,744	(29,666)	1,417,559	7,806	1,031,303	-	394,062
2014 Bond Construction	21,079,286	52,747	19,135,452	(385,009)	1,611,572	9,728	1,048,230	-	573,070
2015 Bond Construction	-	29,875	1,381,851	9,612,951	8,260,975	39,096	6,939,099	-	1,360,972
2016 Bond Construction - A	-	6,081	438,430	2,008,903	1,576,554	5,930	1,372,798	-	209,686
2016 Bond Construction - B	-	-	-	-	-	35,723	3,004,812	7,321,848	4,352,759
2017 Bond Construction	-	-	-	-	-	161,067	3,543,330	34,056,586	30,674,323
School Lunch	8,159,606	18,821,686	16,876,789	(591,378)	9,513,125	19,743,784	17,446,692	(753,109)	11,057,108
Textbook Rental	5,026,064	2,236,740	3,783,978	786,109	4,264,935	2,435,838	2,480,426	693,607	4,913,954
Self-Insurance	24,188,660	44,094,078	48,889,743	-	19,392,995	46,241,015	47,731,301	-	17,902,709
Levy Excess	6,123	-	-	(6,123)	-	-	-	-	-
Regional Vocational	900,333	4,198,536	4,549,599	74,343	623,613	4,863,219	4,682,547	83,496	887,781
Museum of Art	91,722	166,057	201,683	(5,856)	50,240	177,762	130,554	-	97,448
Educational License Plates	40,408	1,764	-	-	42,172	1,799	-	-	43,971
Alternative Education	69,796	158,153	313,031	107,235	22,153	184,493	164,051	-	42,595
SAFE School Haven	-	18,980	20,000	-	(1,020)	1,020	-	-	-
Donations	455,135	311,810	308,408	-	458,537	311,707	259,345	-	510,899
Donations Grant	7,595	101,915	108,365	-	1,145	106,514	16,077	-	91,582
CFAB Reimbursable	(74,133)	74,220	69,322	-	(69,235)	69,986	45,315	-	(44,564)
Access Channel	431,555	169,528	229,387	-	371,696	277,280	223,100	-	425,876
League (Knight Grant)	1,739	-	80	-	1,659	-	966	-	693
NFL Foundation	-	8,000	-	-	8,000	-	-	-	8,000
Scholarships	184,840	36,925	15,709	-	206,056	22,155	21,831	-	206,380
Breakfast In	-	228,040	228,040	-	-	-	-	-	-
Skill Up	-	-	-	-	-	33,267	38,660	-	(5,393)
Unemployment	180,000	-	-	-	180,000	-	-	-	180,000
Formative Assessment	-	93,195	93,195	-	-	159,567	159,567	-	-
Drivers Educations	25,364	60,696	70,370	-	15,690	54,819	70,161	-	348
Common School	-	2,421,869	2,448,779	-	(26,910)	3,473,710	3,994,046	-	(547,246)
(STAA) School Technology Advancement	-	608,580	608,580	-	-	575,218	575,218	-	-

FORT WAYNE COMMUNITY SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2016 and 2017

Fund	Cash and Investments 07-01-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17
Adult and Continuing Education	788,469	1,159,845	1,006,307	9,591	951,598	986,585	1,029,350	5,013	913,846
Neighborhood Connection	76,881	80,278	74,304	-	82,855	50,682	45,655	-	87,882
Medicaid Reimbursement	3,670	148,857	-	(130,554)	21,973	258,550	-	(232,627)	47,896
Secured Schools Safety Grant	(48,627)	50,000	1,373	-	-	50,000	100,000	-	(50,000)
Non-English Speaking Programs	91,656	532,636	370,476	-	253,816	518,300	548,129	-	223,987
School Technology	220,881	757,141	446,121	-	531,901	601,682	608,326	-	525,257
Career and Technical Performance Grant	-	-	-	-	-	147,814	144,401	-	3,413
Career Center Building	152,344	-	7,406	72,500	217,438	-	72	72,500	289,866
Food Service Equipment	1,795,927	38,907	367,825	605,400	2,072,409	15,482	1,509,604	758,886	1,337,173
Warehouse	352,186	1,731,045	1,719,997	385	363,619	1,267,505	1,339,249	764	292,639
Gifted and Talented	62,026	153,579	197,608	-	17,997	147,897	165,894	-	-
Indiana Literacy Early Program	30,000	150,000	180,000	-	-	34,364	20,500	-	13,864
Arts in Education	(388)	-	-	-	(388)	-	(388)	-	-
Title I Delinquent (0200)	(53,023)	87,405	34,382	-	-	-	-	-	-
Title I Delinquent (0317)	-	241,461	288,901	-	(47,440)	247,715	222,729	-	(22,454)
Title I School Improvement	-	-	-	-	-	-	102,980	-	(102,980)
Title I	(1,758,056)	11,924,550	12,190,175	-	(2,023,681)	13,237,206	12,986,787	-	(1,773,262)
Stewart Homeless Assistance Act	(3,749)	88,483	88,714	-	(3,980)	51,546	63,438	-	(15,872)
Technology Skills for Special Education	-	2,592	2,592	-	-	-	-	-	-
Special Education Basic	(1,173,276)	8,277,363	8,219,919	-	(1,115,832)	7,014,763	7,327,408	-	(1,428,477)
Special Education Preschool	(56,338)	264,474	261,840	-	(53,704)	285,846	307,778	-	(75,636)
English Language Civics Grant	(35,824)	90,425	50,078	-	4,523	41,012	45,535	-	-
Vocational Education	(70,398)	856,542	924,490	-	(138,346)	956,914	879,982	-	(61,414)
Child Care and Development Block Grant	-	-	-	-	-	27,000	2,000	-	25,000
Medicaid Reimbursement - Federal	1,904,374	367,674	544,848	(7,787)	1,719,413	608,452	569,664	(13,990)	1,744,211
(TIF) Teacher Incentive Fund	(29,847)	9,333,298	9,304,248	-	(797)	9,368,292	9,794,954	-	(427,459)
Improving Teacher Quality, No Child Left, Title II, Part A	(93,022)	1,547,036	1,523,265	-	(69,251)	1,525,985	1,706,279	-	(249,545)
Rural Schools Achievement	-	407,950	407,950	-	-	1,444,271	1,535,609	-	(91,338)
Title III - Language Instruction	(43,778)	448,912	490,675	-	(85,541)	533,256	502,819	-	(55,104)
School Counseling Grant	(30,480)	316,653	286,173	-	-	321,642	346,997	-	(25,355)
Payroll	12,516,090	204,465,636	205,601,712	-	11,380,014	205,539,057	211,052,179	-	5,866,892
Totals	<u>\$ 131,573,008</u>	<u>\$ 585,066,625</u>	<u>\$ 615,806,434</u>	<u>\$ 11,941,774</u>	<u>\$ 112,774,973</u>	<u>\$ 600,208,694</u>	<u>\$ 616,504,009</u>	<u>\$ 42,304,367</u>	<u>\$ 138,784,025</u>

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

FORT WAYNE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

School Corporation, as used herein, shall include, but is not limited to, the following: school townships, school towns, school cities, consolidated school corporations, joint schools, metropolitan school districts, township school districts, county schools, united schools, school districts, cooperatives, educational service centers, community schools, community school corporations, and charter schools.

The School Corporation was established under the laws of the State of Indiana. The School Corporation operates under a Board of School Trustees form of government and provides educational services.

The accompanying financial statement presents the financial information for the School Corporation.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Local sources. Amounts received from taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, School Corporation activities, revenue from community service activities, and other revenue from local sources.

Intermediate sources. Amounts received as distributions from the County for fees collected for or on behalf of the School Corporation including, but not limited to, the following: educational license plate fees, congressional interest, riverboat distributions, and other similar fees.

FORT WAYNE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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.

Debt service. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the School Corporation, including: all expenditures for the reduction of the principal and interest of the School Corporation's general obligation indebtedness.

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

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.

FORT WAYNE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

F. Other Financing Sources and Uses

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

Proceeds of long-term debt. Amounts received in relation to the issuance of bonds or other long-term debt issues.

Sale of capital assets. Amounts received when land, buildings, or equipment owned by the School Corporation are sold.

Transfers in. Amounts received by one fund as a result of transferring money from another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

Transfers out. Amounts paid by one fund to another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the School Corporation. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the School Corporation. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the School Corporation in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the School Corporation submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

FORT WAYNE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. *Deposits and Investments*

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

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

Note 5. *Risk Management*

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

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the School Corporation to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. *Pension Plans*

A. *Public Employees' Retirement Fund*

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the School Corporation authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and 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. (888) 526-1687

FORT WAYNE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Retirement Fund (TRF) is a defined benefit pension plan. TRF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All employees engaged in teaching or in the supervision of teaching in the public schools of the State of Indiana are eligible to participate in TRF. State statute (IC 5-10.2) governs, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and gives the School Corporation authority to contribute to the plan. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The School Corporation may elect to make the contributions on behalf of the member.

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. (888) 286-3544

Funding Policy and Annual Pension Cost

The School Corporation contributes the employer's share to TRF 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. 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, is considered to be an obligation of, and is paid by, the State of Indiana.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of disbursements exceeding receipts. Most of the deficit balances are from grant funds that have made the expenditures, but have not yet received reimbursement.

FORT WAYNE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. *Holding Corporations*

The School Corporation has entered into capital leases with the FWCS Building Corp, FWCS Food Service Center Building Corp, and North Side High School Building Corp (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessors have been determined to be related-parties of the School Corporation. Lease payments during the fiscal years 2016 and 2017 totaled \$15,000,269 and \$17,029,136, respectively.

Note 9. *Subsequent Events*

The Board of School Trustees resolution passed and adopted September 12, 2016, approved the 2016 FWCS School Building Basic Renewal/Restoration and Safety Project. The resolution authorized the issuance of bonds, the total maximum original aggregate principal amount not to exceed \$129,950,557. As part of the original authorization, and in addition to the bonds previously issued, \$47,550,000 Series 2017B Bonds were issued December 19, 2017.

Note 10. *Other Postemployment Benefit*

The School Corporation provides to eligible retirees and their spouses postemployment life insurance to employees who retired from the School Corporation before the pension buyout July 1, 2004, and who retired on or after attaining age 55 with at least 15 years of service. The School Corporation pays 100 percent of the life insurance premium for eligible retirees. The life insurance benefit ends when retirees are 70 years old. The benefit poses a liability to the School Corporation for this year and in future years. Information regarding the benefit 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.

FORT WAYNE COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	General	Racial Balance	Debt Service	Retirement/ Severance Bond Debt Service	Referendum Debt Exempt Capital	Capital Projects	School Transportation	School Bus Replacement	2012 Bond Construction	2013 Bond Construction
Cash and investments - beginning	\$ 24,696,293	\$ 4,954,634	\$ 5,209,334	\$ 8,089	\$ 2,701,728	\$ 6,334,166	\$ 2,952,024	\$ 203,346	\$ 382,166	\$ 8,759,437
Receipts:										
Local sources	3,935,122	5,782,315	12,860,412	3,155,899	7,086,821	17,519,073	17,746,825	2,168,828	-	31,532
Intermediate sources	43	-	-	-	-	-	-	-	-	-
State sources	197,260,042	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	19,087	-	-	-	-	10,265	68,144	-	-	-
Total receipts	201,214,294	5,782,315	12,860,412	3,155,899	7,086,821	17,529,338	17,814,969	2,168,828	-	31,532
Disbursements:										
Instruction	141,363,794	4,994,444	-	-	-	-	-	-	-	-
Support services	56,946,356	511,410	-	-	-	9,016,130	13,434,037	1,374,241	-	138,937
Noninstructional services	1,563,646	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	1,280,347	1,713,060	-	-	-	8,361,577	-	-	265,255	7,204,807
Debt service	392,649	-	13,648,113	3,125,961	6,108,500	-	-	-	1,000	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	201,546,792	7,218,914	13,648,113	3,125,961	6,108,500	17,377,707	13,434,037	1,374,241	266,255	7,343,744
Excess (deficiency) of receipts over disbursements	(332,498)	(1,436,599)	(787,701)	29,938	978,321	151,631	4,380,932	794,587	(266,255)	(7,312,212)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	121,019	-	-	-	-	-	1,824	-	-	-
Transfers in	749,233	-	-	-	-	-	6,123	-	-	-
Transfers out	(867,108)	(190,361)	-	-	-	-	-	-	-	(29,666)
Total other financing sources (uses)	3,144	(190,361)	-	-	-	-	7,947	-	-	(29,666)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(329,354)	(1,626,960)	(787,701)	29,938	978,321	151,631	4,388,879	794,587	(266,255)	(7,341,878)
Cash and investments - ending	\$ 24,366,939	\$ 3,327,674	\$ 4,421,633	\$ 38,027	\$ 3,680,049	\$ 6,485,797	\$ 7,340,903	\$ 997,933	\$ 115,911	\$ 1,417,559

FORT WAYNE COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	2014 Bond Construction	2015 Bond Construction	2016 Bond Construction - A	2016 Bond Construction - B	2017 Bond Construction	School Lunch	Textbook Rental	Self- Insurance	Levy Excess	Regional Vocational
Cash and investments - beginning	\$ 21,079,286	\$ -	\$ -	\$ -	\$ -	\$ 8,159,606	\$ 5,026,064	\$ 24,188,660	\$ 6,123	\$ 900,333
Receipts:										
Local sources	52,747	29,875	6,081	-	-	2,605,461	766,609	44,094,078	-	4,198,536
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	91,402	1,470,131	-	-	-
Federal sources	-	-	-	-	-	16,118,396	-	-	-	-
Other receipts	-	-	-	-	-	6,427	-	-	-	-
Total receipts	52,747	29,875	6,081	-	-	18,821,686	2,236,740	44,094,078	-	4,198,536
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	3,500,896
Support services	113,948	29,108	151	-	-	220,294	3,783,978	365,459	-	814,689
Noninstructional services	-	-	-	-	-	16,356,495	-	-	-	-
Facilities acquisition and construction	19,018,479	1,262,943	411,279	-	-	-	-	7,303	-	-
Debt service	3,025	89,800	27,000	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	300,000	-	48,516,981	-	234,014
Total disbursements	19,135,452	1,381,851	438,430	-	-	16,876,789	3,783,978	48,889,743	-	4,549,599
Excess (deficiency) of receipts over disbursements	(19,082,705)	(1,351,976)	(432,349)	-	-	1,944,897	(1,547,238)	(4,795,665)	-	(351,063)
Other financing sources (uses):										
Proceeds of long-term debt	-	9,612,951	2,008,903	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	8,622	26,236	-	-	146,843
Transfers in	-	-	-	-	-	-	759,873	-	-	-
Transfers out	(385,009)	-	-	-	-	(600,000)	-	-	(6,123)	(72,500)
Total other financing sources (uses)	(385,009)	9,612,951	2,008,903	-	-	(591,378)	786,109	-	(6,123)	74,343
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(19,467,714)	8,260,975	1,576,554	-	-	1,353,519	(761,129)	(4,795,665)	(6,123)	(276,720)
Cash and investments - ending	\$ 1,611,572	\$ 8,260,975	\$ 1,576,554	\$ -	\$ -	\$ 9,513,125	\$ 4,264,935	\$ 19,392,995	\$ -	\$ 623,613

FORT WAYNE COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Museum of Art	Educational License Plates	Alternative Education	SAFE School Haven	Donations	Donations Grant	CFAB Reimbursable	Access Channel	League (Knight Grant)	NFL Foundation
Cash and investments - beginning	\$ 91,722	\$ 40,408	\$ 69,796	\$ -	\$ 455,135	\$ 7,595	\$ (74,133)	\$ 431,555	\$ 1,739	\$ -
Receipts:										
Local sources	166,057	-	-	-	311,810	101,915	74,220	169,528	-	8,000
Intermediate sources	-	1,764	-	-	-	-	-	-	-	-
State sources	-	-	158,153	18,980	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	166,057	1,764	158,153	18,980	311,810	101,915	74,220	169,528	-	8,000
Disbursements:										
Instruction	-	-	313,031	-	151,189	54,814	-	-	80	-
Support services	-	-	-	20,000	156,893	53,551	69,322	229,387	-	-
Noninstructional services	201,683	-	-	-	326	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	201,683	-	313,031	20,000	308,408	108,365	69,322	229,387	80	-
Excess (deficiency) of receipts over disbursements	(35,626)	1,764	(154,878)	(1,020)	3,402	(6,450)	4,898	(59,859)	(80)	8,000
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	107,235	-	-	-	-	-	-	-
Transfers out	(5,856)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(5,856)	-	107,235	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(41,482)	1,764	(47,643)	(1,020)	3,402	(6,450)	4,898	(59,859)	(80)	8,000
Cash and investments - ending	\$ 50,240	\$ 42,172	\$ 22,153	\$ (1,020)	\$ 458,537	\$ 1,145	\$ (69,235)	\$ 371,696	\$ 1,659	\$ 8,000

FORT WAYNE COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Scholarships	Breakfast In	Skill Up	Unemployment	Formative Assessment	Drivers Education	Common School	(STAA) School Technology Advancement	Adult and Continuing Education	Neighborhood Connection
Cash and investments - beginning	\$ 184,840	\$ -	\$ -	\$ 180,000	\$ -	\$ 25,364	\$ -	\$ -	\$ 788,469	\$ 76,881
Receipts:										
Local sources	36,925	228,040	-	-	-	60,696	-	-	1,159,845	80,278
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	93,195	-	2,421,869	608,580	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	36,925	228,040	-	-	93,195	60,696	2,421,869	608,580	1,159,845	80,278
Disbursements:										
Instruction	-	-	-	-	-	68,496	-	-	1,006,259	74,304
Support services	-	-	-	-	93,195	1,874	2,448,779	608,580	48	-
Noninstructional services	-	228,040	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	15,709	-	-	-	-	-	-	-	-	-
Total disbursements	15,709	228,040	-	-	93,195	70,370	2,448,779	608,580	1,006,307	74,304
Excess (deficiency) of receipts over disbursements	21,216	-	-	-	-	(9,674)	(26,910)	-	153,538	5,974
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	9,591	-
Transfers in	-	-	-	54,699	-	-	-	-	-	-
Transfers out	-	-	-	(54,699)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	9,591	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	21,216	-	-	-	-	(9,674)	(26,910)	-	163,129	5,974
Cash and investments - ending	\$ 206,056	\$ -	\$ -	\$ 180,000	\$ -	\$ 15,690	\$ (26,910)	\$ -	\$ 951,598	\$ 82,855

FORT WAYNE COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Medicaid Reimbursement	Secured Schools Safety Grant	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Career Center Building	Food Service Equipment	Warehouse	Gifted and Talented	Indiana Literacy Early Program
Cash and investments - beginning	\$ 3,670	\$ (48,627)	\$ 91,656	\$ 220,881	\$ -	\$ 152,344	\$ 1,795,927	\$ 352,186	\$ 62,026	\$ 30,000
Receipts:										
Local sources	-	-	-	757,141	-	-	10,599	1,731,045	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	148,857	50,000	532,636	-	-	-	-	-	153,579	150,000
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	28,308	-	-	-
Total receipts	148,857	50,000	532,636	757,141	-	-	38,907	1,731,045	153,579	150,000
Disbursements:										
Instruction	-	-	370,476	-	-	-	-	-	197,608	-
Support services	-	1,373	-	446,121	-	2,627	-	1,719,997	-	180,000
Noninstructional services	-	-	-	-	-	-	367,825	-	-	-
Facilities acquisition and construction	-	-	-	-	-	4,779	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	1,373	370,476	446,121	-	7,406	367,825	1,719,997	197,608	180,000
Excess (deficiency) of receipts over disbursements	148,857	48,627	162,160	311,020	-	(7,406)	(328,918)	11,048	(44,029)	(30,000)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	5,400	385	-	-
Transfers in	-	-	-	-	-	72,500	600,000	-	-	-
Transfers out	(130,554)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(130,554)	-	-	-	-	72,500	605,400	385	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	18,303	48,627	162,160	311,020	-	65,094	276,482	11,433	(44,029)	(30,000)
Cash and investments - ending	\$ 21,973	\$ -	\$ 253,816	\$ 531,901	\$ -	\$ 217,438	\$ 2,072,409	\$ 363,619	\$ 17,997	\$ -

FORT WAYNE COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Arts in Education	Title I Delinquent (0200)	Title I Delinquent (0317)	Title I School Improvement	Title I	Stewart Homeless Assistance Act	Technology Skills for Special Education	Special Education Basic	Special Education Preschool	English Language Civics Grant
Cash and investments - beginning	\$ (388)	\$ (53,023)	\$ -	\$ -	\$ (1,758,056)	\$ (3,749)	\$ -	\$ (1,173,276)	\$ (56,338)	\$ (35,824)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	87,405	241,461	-	11,924,550	88,483	2,592	8,277,363	264,474	90,425
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	87,405	241,461	-	11,924,550	88,483	2,592	8,277,363	264,474	90,425
Disbursements:										
Instruction	-	17,815	191,628	-	8,355,214	-	2,592	5,875,715	161,848	50,078
Support services	-	(162)	97,273	-	2,904,502	88,714	-	1,701,278	89,669	-
Noninstructional services	-	-	-	-	361,249	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	16,729	-	-	569,210	-	-	642,926	10,323	-
Total disbursements	-	34,382	288,901	-	12,190,175	88,714	2,592	8,219,919	261,840	50,078
Excess (deficiency) of receipts over disbursements	-	53,023	(47,440)	-	(265,625)	(231)	-	57,444	2,634	40,347
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	53,023	(47,440)	-	(265,625)	(231)	-	57,444	2,634	40,347
Cash and investments - ending	\$ (388)	\$ -	\$ (47,440)	\$ -	\$ (2,023,681)	\$ (3,980)	\$ -	\$ (1,115,832)	\$ (53,704)	\$ 4,523

FORT WAYNE COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Vocational Education	Child Care and Development Block Grant	Medicaid Reimbursement - Federal	(TIF) Teacher Incentive Fund	Improving Teacher Quality, No Child Left, Title II, Part A	Rural Schools Achievement	Title III - Language Instruction	School Counseling Grant	Payroll	Totals
Cash and investments - beginning	\$ (70,398)	\$ -	\$ 1,904,374	\$ (29,847)	\$ (93,022)	\$ -	\$ (43,778)	\$ (30,480)	\$ 12,516,090	\$ 131,573,008
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	126,936,313
Intermediate sources	-	-	-	-	-	-	-	-	-	1,807
State sources	-	-	-	-	-	-	-	-	-	203,157,424
Federal sources	856,542	-	367,674	9,333,298	1,547,036	407,950	448,912	316,653	-	50,373,214
Other receipts	-	-	-	-	-	-	-	-	204,465,636	204,597,867
Total receipts	856,542	-	367,674	9,333,298	1,547,036	407,950	448,912	316,653	204,465,636	585,066,625
Disbursements:										
Instruction	800,607	-	543,622	7,396,626	435,872	-	488,535	-	-	176,415,543
Support services	123,883	-	1,226	1,821,676	982,646	407,950	-	280,274	-	101,279,414
Noninstructional services	-	-	-	-	-	-	2,140	-	-	19,081,404
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	39,529,829
Debt service	-	-	-	-	-	-	-	-	-	23,396,048
Nonprogrammed charges	-	-	-	85,946	104,747	-	-	5,899	205,601,712	256,104,196
Total disbursements	924,490	-	544,848	9,304,248	1,523,265	407,950	490,675	286,173	205,601,712	615,806,434
Excess (deficiency) of receipts over disbursements	(67,948)	-	(177,174)	29,050	23,771	-	(41,763)	30,480	(1,136,076)	(30,739,809)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	11,621,854
Sale of capital assets	-	-	-	-	-	-	-	-	-	319,920
Transfers in	-	-	-	-	-	-	-	-	-	2,349,663
Transfers out	-	-	(7,787)	-	-	-	-	-	-	(2,349,663)
Total other financing sources (uses)	-	-	(7,787)	-	-	-	-	-	-	11,941,774
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(67,948)	-	(184,961)	29,050	23,771	-	(41,763)	30,480	(1,136,076)	(18,798,035)
Cash and investments - ending	\$ (138,346)	\$ -	\$ 1,719,413	\$ (797)	\$ (69,251)	\$ -	\$ (85,541)	\$ -	\$ 11,380,014	\$ 112,774,973

FORT WAYNE COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	General	Racial Balance	Debt Service	Retirement/ Severance Bond Debt Service	Referendum Debt Exempt Capital	Capital Projects	School Transportation	School Bus Replacement	2012 Bond Construction	2013 Bond Construction
Cash and investments - beginning	\$ 24,366,939	\$ 3,327,674	\$ 4,421,633	\$ 38,027	\$ 3,680,049	\$ 6,485,797	\$ 7,340,903	\$ 997,933	\$ 115,911	\$ 1,417,559
Receipts:										
Local sources	4,718,286	5,930,356	9,820,757	3,426,613	11,381,304	17,946,685	17,737,639	2,492,528	-	7,806
Intermediate sources	72	-	-	-	-	-	-	-	-	-
State sources	202,132,528	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	231,805	-	-
Other receipts	14,965	-	-	-	-	69,892	30,943	-	-	-
Total receipts	206,865,851	5,930,356	9,820,757	3,426,613	11,381,304	18,016,577	17,768,582	2,724,333	-	7,806
Disbursements:										
Instruction	139,686,304	4,929,949	-	-	-	-	-	-	-	-
Support services	59,708,563	952,385	-	-	-	9,344,591	14,526,882	3,722,266	-	5,369
Noninstructional services	1,565,594	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	1,529,352	579,091	-	-	-	7,368,042	-	-	74,000	1,025,934
Debt service	225,997	-	12,803,946	3,296,688	8,253,000	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	202,715,810	6,461,425	12,803,946	3,296,688	8,253,000	16,712,633	14,526,882	3,722,266	74,000	1,031,303
Excess (deficiency) of receipts over disbursements	4,150,041	(531,069)	(2,983,189)	129,925	3,128,304	1,303,944	3,241,700	(997,933)	(74,000)	(1,023,497)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	124,764	-	-	-	-	-	43,703	-	-	-
Transfers in	835,638	-	-	-	-	-	-	-	-	-
Transfers out	(692,712)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	267,690	-	-	-	-	-	43,703	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,417,731	(531,069)	(2,983,189)	129,925	3,128,304	1,303,944	3,285,403	(997,933)	(74,000)	(1,023,497)
Cash and investments - ending	\$ 28,784,670	\$ 2,796,605	\$ 1,438,444	\$ 167,952	\$ 6,808,353	\$ 7,789,741	\$ 10,626,306	\$ -	\$ 41,911	\$ 394,062

FORT WAYNE COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	2014 Bond Construction	2015 Bond Construction	2016 Bond Construction - A	2016 Bond Construction - B	2017 Bond Construction	School Lunch	Textbook Rental	Self- Insurance	Levy Excess	Regional Vocational
Cash and investments - beginning	\$ 1,611,572	\$ 8,260,975	\$ 1,576,554	\$ -	\$ -	\$ 9,513,125	\$ 4,264,935	\$ 19,392,995	\$ -	\$ 623,613
Receipts:										
Local sources	9,728	39,096	5,930	35,723	161,067	2,735,995	986,182	46,241,015	-	4,862,487
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	90,641	1,449,656	-	-	-
Federal sources	-	-	-	-	-	16,912,127	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	5,021	-	-	-	732
Total receipts	9,728	39,096	5,930	35,723	161,067	19,743,784	2,435,838	46,241,015	-	4,863,219
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	3,523,205
Support services	67,467	2,849	7,162	15	40,119	230,360	2,480,426	(713,112)	-	877,474
Noninstructional services	-	-	-	-	-	16,916,332	-	-	-	-
Facilities acquisition and construction	977,583	6,936,250	1,365,636	3,002,797	3,501,211	-	-	-	-	-
Debt service	3,180	-	-	2,000	2,000	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	300,000	-	48,212,608	-	281,868
Interfund loans	-	-	-	-	-	-	-	231,805	-	-
Total disbursements	1,048,230	6,939,099	1,372,798	3,004,812	3,543,330	17,446,692	2,480,426	47,731,301	-	4,682,547
Excess (deficiency) of receipts over disbursements	(1,038,502)	(6,900,003)	(1,366,868)	(2,969,089)	(3,382,263)	2,297,092	(44,588)	(1,490,286)	-	180,672
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	7,910,870	34,056,586	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	5,777	894	-	-	155,996
Transfers in	-	-	-	-	-	-	692,713	-	-	-
Transfers out	-	-	-	(589,022)	-	(758,886)	-	-	-	(72,500)
Total other financing sources (uses)	-	-	-	7,321,848	34,056,586	(753,109)	693,607	-	-	83,496
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,038,502)	(6,900,003)	(1,366,868)	4,352,759	30,674,323	1,543,983	649,019	(1,490,286)	-	264,168
Cash and investments - ending	\$ 573,070	\$ 1,360,972	\$ 209,686	\$ 4,352,759	\$ 30,674,323	\$ 11,057,108	\$ 4,913,954	\$ 17,902,709	\$ -	\$ 887,781

FORT WAYNE COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Museum of Art	Educational License Plates	Alternative Education	SAFE School Haven	Donations	Donations Grant	CFAB Reimbursable	Access Channel	League (Knight Grant)	NFL Foundation
Cash and investments - beginning	\$ 50,240	\$ 42,172	\$ 22,153	\$ (1,020)	\$ 458,537	\$ 1,145	\$ (69,235)	\$ 371,696	\$ 1,659	\$ 8,000
Receipts:										
Local sources	177,762	-	-	-	311,707	106,514	69,986	277,280	-	-
Intermediate sources	-	1,799	-	-	-	-	-	-	-	-
State sources	-	-	184,493	1,020	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	177,762	1,799	184,493	1,020	311,707	106,514	69,986	277,280	-	-
Disbursements:										
Instruction	-	-	164,051	-	162,585	(11,721)	-	-	966	-
Support services	-	-	-	-	96,760	27,798	45,315	223,100	-	-
Noninstructional services	130,554	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	130,554	-	164,051	-	259,345	16,077	45,315	223,100	966	-
Excess (deficiency) of receipts over disbursements	47,208	1,799	20,442	1,020	52,362	90,437	24,671	54,180	(966)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	47,208	1,799	20,442	1,020	52,362	90,437	24,671	54,180	(966)	-
Cash and investments - ending	\$ 97,448	\$ 43,971	\$ 42,595	\$ -	\$ 510,899	\$ 91,582	\$ (44,564)	\$ 425,876	\$ 693	\$ 8,000

FORT WAYNE COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Scholarships	Breakfast In	Skill Up	Unemployment	Formative Assessment	Drivers Education	Common School	(STAA) School Technology Advancement	Adult and Continuing Education	Neighborhood Connection
Cash and investments - beginning	\$ 206,056	\$ -	\$ -	\$ 180,000	\$ -	\$ 15,690	\$ (26,910)	\$ -	\$ 951,598	\$ 82,855
Receipts:										
Local sources	22,155	-	33,267	-	-	54,819	-	-	433,643	50,682
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	159,567	-	3,473,710	575,218	-	-
Federal sources	-	-	-	-	-	-	-	-	552,942	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	22,155	-	33,267	-	159,567	54,819	3,473,710	575,218	986,585	50,682
Disbursements:										
Instruction	-	-	38,660	-	-	68,744	-	-	1,029,350	45,655
Support services	-	-	-	-	159,567	1,417	3,994,046	575,218	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	21,831	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	21,831	-	38,660	-	159,567	70,161	3,994,046	575,218	1,029,350	45,655
Excess (deficiency) of receipts over disbursements	324	-	(5,393)	-	-	(15,342)	(520,336)	-	(42,765)	5,027
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	5,013	-
Transfers in	-	-	-	42,670	-	-	-	-	-	-
Transfers out	-	-	-	(42,670)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	5,013	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	324	-	(5,393)	-	-	(15,342)	(520,336)	-	(37,752)	5,027
Cash and investments - ending	\$ 206,380	\$ -	\$ (5,393)	\$ 180,000	\$ -	\$ 348	\$ (547,246)	\$ -	\$ 913,846	\$ 87,882

FORT WAYNE COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Medicaid Reimbursement	Secured Schools Safety Grant	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Career Center Building	Food Service Equipment	Warehouse	Gifted and Talented	Indiana Literacy Early Program
Cash and investments - beginning	\$ 21,973	\$ -	\$ 253,816	\$ 531,901	\$ -	\$ 217,438	\$ 2,072,409	\$ 363,619	\$ 17,997	\$ -
Receipts:										
Local sources	-	-	-	601,682	-	-	15,482	1,267,505	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	258,550	50,000	518,300	-	147,814	-	-	-	147,897	34,364
Federal sources	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	258,550	50,000	518,300	601,682	147,814	-	15,482	1,267,505	147,897	34,364
Disbursements:										
Instruction	-	-	548,129	-	144,401	-	-	-	165,894	-
Support services	-	100,000	-	608,326	-	72	-	1,339,249	-	20,500
Noninstructional services	-	-	-	-	-	-	1,509,604	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	100,000	548,129	608,326	144,401	72	1,509,604	1,339,249	165,894	20,500
Excess (deficiency) of receipts over disbursements	258,550	(50,000)	(29,829)	(6,644)	3,413	(72)	(1,494,122)	(71,744)	(17,997)	13,864
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	764	-	-
Transfers in	-	-	-	-	-	72,500	758,886	-	-	-
Transfers out	(232,627)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(232,627)	-	-	-	-	72,500	758,886	764	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	25,923	(50,000)	(29,829)	(6,644)	3,413	72,428	(735,236)	(70,980)	(17,997)	13,864
Cash and investments - ending	\$ 47,896	\$ (50,000)	\$ 223,987	\$ 525,257	\$ 3,413	\$ 289,866	\$ 1,337,173	\$ 292,639	\$ -	\$ 13,864

FORT WAYNE COMMUNITY SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2017

	Arts in Education	Title I Delinquent (0200)	Title I Delinquent (0317)	Title I School Improvement	Title I	Stewart Homeless Assistance Act	Technology Skills for Special Education	Special Education Basic	Special Education Preschool	English Language Civics Grant
Cash and investments - beginning	\$ (388)	\$ -	\$ (47,440)	\$ -	\$ (2,023,681)	\$ (3,980)	\$ -	\$ (1,115,832)	\$ (53,704)	\$ 4,523
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	247,715	-	13,237,206	51,546	-	7,014,763	285,846	41,012
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	247,715	-	13,237,206	51,546	-	7,014,763	285,846	41,012
Disbursements:										
Instruction	(388)	-	94,610	-	8,657,842	-	-	5,210,702	200,782	45,535
Support services	-	-	105,373	102,980	2,994,906	63,438	-	1,787,147	91,139	-
Noninstructional services	-	-	-	-	451,961	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	22,746	-	882,078	-	-	329,559	15,857	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	(388)	-	222,729	102,980	12,986,787	63,438	-	7,327,408	307,778	45,535
Excess (deficiency) of receipts over disbursements	388	-	24,986	(102,980)	250,419	(11,892)	-	(312,645)	(21,932)	(4,523)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	388	-	24,986	(102,980)	250,419	(11,892)	-	(312,645)	(21,932)	(4,523)
Cash and investments - ending	\$ -	\$ -	\$ (22,454)	\$ (102,980)	\$ (1,773,262)	\$ (15,872)	\$ -	\$ (1,428,477)	\$ (75,636)	\$ -

FORT WAYNE COMMUNITY SCHOOLS
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OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2017

	Vocational Education	Child Care and Development Block Grant	Medicaid Reimbursement - Federal	(TIF) Teacher Incentive Fund	Improving Teacher Quality, No Child Left, Title II, Part A	Rural Schools Achievement	Title III - Language Instruction	School Counseling Grant	Payroll	Totals
Cash and investments - beginning	\$ (138,346)	\$ -	\$ 1,719,413	\$ (797)	\$ (69,251)	\$ -	\$ (85,541)	\$ -	\$ 11,380,014	\$ 112,774,973
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	131,961,681
Intermediate sources	-	-	-	-	-	-	-	-	-	1,871
State sources	-	-	-	-	-	-	-	-	-	209,223,758
Federal sources	956,914	27,000	608,452	9,368,292	1,525,985	1,444,271	533,256	321,642	-	53,128,969
Interfund loans	-	-	-	-	-	-	-	-	-	231,805
Other receipts	-	-	-	-	-	-	-	-	205,539,057	205,660,610
Total receipts	956,914	27,000	608,452	9,368,292	1,525,985	1,444,271	533,256	321,642	205,539,057	600,208,694
Disbursements:										
Instruction	753,380	2,000	569,664	8,117,460	358,188	-	495,539	-	-	175,001,486
Support services	126,602	-	-	1,072,165	1,215,379	1,512,857	-	330,142	-	107,846,312
Noninstructional services	-	-	-	-	-	-	7,280	-	-	20,581,325
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	26,359,896
Debt service	-	-	-	-	-	-	-	-	-	24,586,811
Nonprogrammed charges	-	-	-	605,329	132,712	22,752	-	16,855	211,052,179	261,896,374
Interfund loans	-	-	-	-	-	-	-	-	-	231,805
Total disbursements	879,982	2,000	569,664	9,794,954	1,706,279	1,535,609	502,819	346,997	211,052,179	616,504,009
Excess (deficiency) of receipts over disbursements	76,932	25,000	38,788	(426,662)	(180,294)	(91,338)	30,437	(25,355)	(5,513,122)	(16,295,315)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	41,967,456
Sale of capital assets	-	-	-	-	-	-	-	-	-	336,911
Transfers in	-	-	-	-	-	-	-	-	-	2,402,407
Transfers out	-	-	(13,990)	-	-	-	-	-	-	(2,402,407)
Total other financing sources (uses)	-	-	(13,990)	-	-	-	-	-	-	42,304,367
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	76,932	25,000	24,798	(426,662)	(180,294)	(91,338)	30,437	(25,355)	(5,513,122)	26,009,052
Cash and investments - ending	\$ (61,414)	\$ 25,000	\$ 1,744,211	\$ (427,459)	\$ (249,545)	\$ (91,338)	\$ (55,104)	\$ (25,355)	\$ 5,866,892	\$ 138,784,025

FORT WAYNE COMMUNITY SCHOOLS
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2017

<u>Government</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 7,287,358</u>	<u>\$ 118,387</u>

FORT WAYNE COMMUNITY SCHOOLS
SCHEDULE OF LEASES AND DEBT
June 30, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
FWCS Building Corp	FWCS Building Corp Lease 2016B	\$ 296,000	12/31/2016	12/31/2031
FWCS Building Corp	FWCS Building Corp Lease 2017A	6,250,000	12/31/2016	12/31/2035
FWCS Building Corp	FWCS Building Corp Lease 2014	2,936,500	6/30/2014	12/31/2033
FWCS Building Corp	FWCS Building Corp Lease 2013	4,417,500	6/30/2014	12/31/2032
FWCS Building Corp	FWCS Building Corp Lease 2016	78,000	1/5/2016	12/31/2034
FWCS Building Corp	FWCS Building Corp Lease 2015	725,500	12/30/2015	6/30/2032
FWCS Food Service Center Building Corp	Food Service Center Lease 2005	642,150	7/15/2006	1/15/2018
Konica Minolta Premier Finance	2017 Copier Equipment Lease	326,512	7/1/2017	7/1/2022
North Side High School Building Corp.	North Side High School Lease 2007	3,742,500	12/31/2007	12/31/2017
PNC Equipment Finance LLC	2017 Lease for Laptop Computers	68,014	11/1/2017	11/1/2020
Total of annual lease payments		<u>\$ 19,482,676</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	FWCS GO QZAB 2009	\$ 1,120,000	\$ 159,425
General obligation bonds	FWCS GO QZAB 2010	2,000,000	106,500
General obligation bonds	FWCS Pension Bonds of 2004	14,811,653	3,523,233
Notes and loans payable	All Common School Fund Loans	7,091,814	3,242,577
Totals		<u>\$ 25,023,467</u>	<u>\$ 7,031,735</u>

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FORT WAYNE COMMUNITY SCHOOLS
SCHEDULE OF CAPITAL ASSETS
June 30, 2017

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:	
Land	\$ 10,525,961
Buildings	351,660,088
Improvements other than buildings	25,890,833
Machinery, equipment, and vehicles	35,558,215
Construction in progress	<u>43,036,658</u>
Total capital assets	<u>\$ 466,671,755</u>

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE

TO: THE OFFICIALS OF FORT WAYNE COMMUNITY SCHOOLS, ALLEN COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

We have audited Fort Wayne Community Schools' (School Corporation) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the period of July 1, 2015 to June 30, 2017. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Corporation's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Corporation's compliance.

Opinion on Each Major Federal Program

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the period of July 1, 2015 to June 30, 2017.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
(Continued)


Report on Internal Control over Compliance

Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Corporation's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

April 19, 2018

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

The Schedule of Expenditures of Federal Awards and accompanying notes presented were approved by management of the School Corporation. The schedule and notes are presented as intended by the School Corporation.

FORT WAYNE COMMUNITY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2016 and 2017

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Passed Through to Subrecipient 06-30-16	Total Federal Awards Expended 06-30-16	Passed Through to Subrecipient 06-30-17	Total Federal Awards Expended 06-30-17
<u>Department of Agriculture</u>							
Child Nutrition Cluster							
School Breakfast Program	Indiana Department of Education	10.553					
School Breakfast Program			FY 15-16	\$ -	\$ 4,289,382	\$ -	\$ -
			FY 16-17	-	-	-	4,538,470
Total - School Breakfast Program				-	4,289,382	-	4,538,470
National School Lunch Program	Indiana Department of Education	10.555					
National School Lunch Program			FY 15-16	-	10,929,559	-	-
			FY 16-17	-	-	-	11,452,389
Commodities			FY 15-16	-	1,134,501	-	-
			FY 16-17	-	-	-	943,913
Total - National School Lunch Program				-	12,064,060	-	12,396,302
Summer Food Service Program for Children	Indiana Department of Education	10.559					
Summer Food Service Program for Children			FY 15-16	-	264,894	-	-
			FY 16-17	-	-	-	346,698
Total - Summer Food Service Program for Children				-	264,894	-	346,698
Total - Child Nutrition Cluster				-	16,618,336	-	17,281,470
Child and Adult Care Food Program	Indiana Department of Education	10.558					
Child and Adult Care Food Program			FY 15-16	-	154,595	-	-
			FY 16-17	-	-	-	72,556
Total - Child and Adult Care Food Program				-	154,595	-	72,556
Fresh Fruit and Vegetable Program	Indiana Department of Education	10.582					
Fresh Fruit and Vegetable Program			FY 15-16	-	479,967	-	-
			FY 16-17	-	-	-	515,971
Total - Fresh Fruit and Vegetable Program				-	479,967	-	515,971
Total - Department of Agriculture				-	17,252,898	-	17,869,997
<u>Department of Education</u>							
Special Education Cluster (IDEA)							
Special Education Grants to States	Indiana Department of Education	84.027					
Part B, Section 611			14214-018-PN01	-	871,151	-	-
			14215-018-PN01	-	2,843,829	-	496,789
			14216-016-PN01	-	4,562,383	-	2,671,012
			99614-018-TA01	-	2,592	-	-
			14217-016-PN01	-	-	-	3,846,962
Total - Special Education Grants to States				-	8,279,955	-	7,014,763

FORT WAYNE COMMUNITY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2016 and 2017

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Passed Through to Subrecipient 06-30-16	Total Federal Awards Expended 06-30-16	Passed Through to Subrecipient 06-30-17	Total Federal Awards Expended 06-30-17
Special Education Preschool Grants Part B, Section 619	Indiana Department of Education	84.173	45715-018-PN01	-	129,497	-	-
			45716-016-PN01	-	134,976	-	150,853
			45717-016-PN01	-	-	-	134,993
Total - Special Education Preschool Grants				-	264,473	-	285,846
Total - Special Education Cluster (IDEA)				-	8,544,428	-	7,300,609
Adult Education - Basic Grants to States Adult Education - Basic Grants to States	Indiana Department of Workforce Development	84.002	C1-5-ELC-4-56	-	50,758	-	4,390
			ELC556	-	39,667	-	4,228
			ELC656	-	-	-	41,146
			FY 14-15	-	326,996	-	-
			FY 15-16	-	812,779	-	174,012
			FY 16-17	-	-	-	789,967
Total - Adult Education - Basic Grants to States				-	1,230,200	-	1,013,743
Title I Grants to Local Educational Agencies Title I, Basic Grant	Indiana Department of Education	84.010	15-0235	-	2,518,623	-	-
			16-0235	-	9,405,927	-	4,003,690
			17-0235	-	-	-	9,133,254
Total - Title I Grants to Local Educational Agencies				-	11,924,550	-	13,136,944
Title I State Agency Program for Neglected and Delinquent Children and Youth Title I, Delinquent Institution Grant	Indiana Department of Education	84.013	FY 14-15	-	87,405	-	-
			FY 15-16	-	241,461	-	81,554
			FY 16-17	-	-	-	162,557
Total - Title I State Agency Program for Neglected and Delinquent Children and Youth				-	328,866	-	244,111
Career and Technical Education - Basic Grants to States Area Career and Technical Education District Comprehensive Local Plan	Indiana Department of Education	84.048	14-4700-0235	-	151,758	-	-
			16-4700-0235	158,792	704,783	-	207,847
			16-4700-235	-	-	223,184	749,067
Total - Career and Technical Education - Basic Grants to States				158,792	856,541	223,184	956,914

FORT WAYNE COMMUNITY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2016 and 2017

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Passed Through to Subrecipient 06-30-16	Total Federal Awards Expended 06-30-16	Passed Through to Subrecipient 06-30-17	Total Federal Awards Expended 06-30-17
Education for Homeless Children and Youth McKinney-Vento Education for Homeless Children and Youth	Indiana Department of Education	84.196	A58-5-15SS-2304 A58-7-17SS-3937	- -	88,483 -	- -	17,734 33,812
Total - Education for Homeless Children and Youth				-	88,483	-	51,546
Fund for the Improvement of Education RISE: Responsive Interventions Support Excellence	Direct grant	84.215	S215E140161-14 S215E140161-15 S215E140161-16	- - -	60,395 256,257 -	- - -	- 63,739 257,903
Total - Fund for the Improvement of Education				-	316,652	-	321,642
English Language Acquisition State Grants Title III Immigrant Influx Title III Grant	Indiana Department of Education	84.365	01116-001-Flux 01114-023-PN01 01115-004-PN01 01116-004-PN01	- - - -	3,048 126,697 287,002 1,047	- - - -	12,208 - 190,617 302,037
Total - English Language Acquisitions State Grants				-	417,794	-	504,862
Supporting Effective Instruction State Grants Title II Part A	Indiana Department of Education	84.367	13-0235 14-0235 15-0235	- - -	322,935 1,224,101 -	- - -	- 365,271 1,160,714
Total - Supporting Effective Instruction State Grants				-	1,547,036	-	1,525,985
Teacher and School Leader Incentive Grants Rewarding Educators and Academic Leaders	Direct grant	84.374	S374A120057-14 S374A120057-15 S374A120057-16	- - -	1,055,069 8,278,228 -	- - -	- 1,378,869 7,989,424
Total - Teacher and School Leader Incentive Grants				-	9,333,297	-	9,368,293

FORT WAYNE COMMUNITY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2016 and 2017

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Passed Through to Subrecipient 06-30-16	Total Federal Awards Expended 06-30-16	Passed Through to Subrecipient 06-30-17	Total Federal Awards Expended 06-30-17
School Improvement Grants EXCEL: Exceptional Collaboration in Education Leadership	Indiana Department of Education	84.377	S377B150031	-	407,950	-	1,444,271
Total - School Improvement Grants				-	407,950	-	1,444,271
Total - Department of Education				158,792	34,995,797	223,184	35,868,920
<u>Department of Health and Human Services</u>							
CCDF Cluster							
Child Care and Development Block Grant Paths to Quality	Indiana Association for the Education of Young Children, Inc	93.575	FY 16-17	-	-	-	27,000
Total - Child Care and Development Block Grant				-	-	-	27,000
Total - CCDF Cluster				-	-	-	27,000
Refugee and Entrant Assistance Discretionary Grants Refugee Children School Impact	Indiana Department of Education	93.576	700REFSCHLIMF11 700REFSCHLIMF14	- -	26,971 4,146	- -	- 28,394
Total - Refugee and Entrant Assistance Discretionary Grants				-	31,117	-	28,394
Medicaid Cluster							
Medical Assistance Program	Indiana Department of Education	93.778					
Medicaid Reimbursements for IEP Services			FY 15-16	-	82,903	-	-
Medicaid Reimbursements for IEP Services			FY 16-17	-	-	-	145,213
Medicaid Administrative Claiming (MAC)			FY 15-16	-	71,593	-	-
Medicaid Administrative Claiming (MAC)			FY 16-17	-	-	-	89,834
Total - Medical Assistance Program				-	154,496	-	235,047
Total - Medicaid Cluster				-	154,496	-	235,047
Total - Department of Health and Human Services				-	185,613	-	290,441
Total federal awards expended				\$ 158,792	\$ 52,434,308	\$ 223,184	\$ 54,029,358

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

FORT WAYNE COMMUNITY SCHOOLS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the School Corporation under programs of the federal government for the years ended June 30, 2016 and 2017. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a select portion of the operations of the School Corporation, it is not intended to and does not present the financial position of the School Corporation.

The Uniform Guidance requires an annual audit of nonfederal entities expending a total amount of federal awards equal to or in excess of \$750,000 in any fiscal year unless by constitution or statute a less frequent audit is required. In accordance with Indiana Code (IC 5-11-1-25), audits of school corporations shall be conducted biennially. Such audits shall include both years within the biennial period.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, or the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received. The School Corporation has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

FORT WAYNE COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I - Summary of Auditor's Results

Financial Statement:

Type of auditor's report issued:	Adverse as to GAAP; Unmodified as to Regulatory Basis
Internal control over financial reporting:	
Material weakness identified?	no
Significant deficiency identified?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

Internal control over major programs:	
Material weakness identified?	no
Significant deficiency identified?	none reported
Any audit finding disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)?	no

Identification of Major Programs and type of auditor's report issued on compliance for each:

CFDA Number	Name of Federal Program or Cluster	Opinion Issued
	Child Nutrition Cluster	Unmodified
	Special Education Cluster (IDEA)	Unmodified
84.010	Title I Grants to Local Educational Agencies	Unmodified
83.374	Teacher and School Leader Incentive Grants	Unmodified

Dollar threshold used to distinguish between Type A and Type B programs: \$3,000,000

Auditee qualified as low-risk auditee?	no
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Section II - Financial Statement Findings

No matters are reportable.

Section III - Federal Award Findings and Questioned Costs

No matters are reportable.

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AUDITEE-PREPARED DOCUMENT

The subsequent document was provided by management of the School Corporation. The document is presented as intended by the School Corporation.



WE ARE YOUR SCHOOLS

FORT WAYNE COMMUNITY SCHOOLS

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2015-001

Fiscal year in which the finding initially occurred: FY 13-14, FY 14-15

Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Indiana Department of Education

Contact Person Responsible for Corrective Action: Candice Hagar, Director of Nutrition Services

Contact Phone Number: 260-467-2055

Status of Audit Finding:

The Director of Nutrition Services is reviewing all the applications that are received on paper and input by the responsible person to confirm the accuracy of input into Nutrikids. She is documenting the review and approval with a signed cover sheet.

FINDING 2015-002

Fiscal year in which the finding initially occurred: FY 13-14, FY 14-15

Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Indiana Department of Education

Contact Person Responsible for Corrective Action: Candice Hagar, Director of Nutrition Services

Contact Phone Number: 260-467-2055

Status of Audit Finding:

Despite increased spending on several kitchen renovation projects, the cash reserve remains in excess of the three months average of expenditures. The Director of Nutrition Services has a new plan for spending down net reserves over the next two years to the required level. Major school kitchen renovation projects will use a significant share of the reserves. In addition, with Board approval, we may expand the Community Eligibility program to high schools. Currently, middle and elementary schools offer breakfast and lunch at no cost to families. If we expand this program to high schools, we will use cash reserves. A written plan to spend down the reserves is available for review. The Chief Financial Officer will monitor compliance with the plan.

FINDING 2015-003

Fiscal year in which the finding initially occurred: FY 13-14, FY 14-15

Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Indiana Department of Education

Contact Person Responsible for Corrective Action: Candice Hagar, Director of Nutrition Services

Contact Phone Number: 260-467-2055

Status of Audit Finding:

The Director of Purchasing and Director of Nutrition Services are verifying that school food contractors are not suspended or debarred before awarding contracts in excess of \$25,000.

Chief Financial Officer

1200 South Clinton Street • Fort Wayne, IN 46802 • Phone: 260.467.2035 • Fax: 260.467.1981

FINDING 2015-004

Fiscal year in which the finding initially occurred: FY 13-14, FY 14-15

Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Indiana Department of Education

Contact Person Responsible for Corrective Action: Candice Hagar, Director of Nutrition Services

Contact Phone Number: 260-467-2055

Status of Audit Finding:

Prior to submission of the Annual Financial Report for food service to the State, the reports for 2015-2016 and 2016-2017 were reviewed by the Director of Fiscal Affairs to ensure they reconciled with the general ledger. The Director of Nutrition Services is reviewing and approving all monthly requests for reimbursement prepared by the responsible employee.

FINDING 2015-005

Fiscal year in which the finding initially occurred: FY 13-14, FY 14-15

Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: U.S. Department of Education

Contact Person Responsible for Corrective Action: Stefan Pittenger, Director of Fiscal Affairs

Contact Phone Number: 260-467-2035

Status of Audit Finding:

The Treasurer is approving all reimbursement requests prepared by the Deputy Treasurer.

Kathy Hied
(Signature)

Chief Financial Officer
(Title)

3-14-18
(Date)

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/>.