ANNUAL FINANCIAL REPORT

CALENDAR YEAR 2016
County Number 51
School Corporation Number 5520
Shoals Community School Corporation

Any questions regarding this report should be directed to:
Candace Roush, Superintendent
812-247-2060

Expenditures Comparisons
Calendar Year 2016

Expenditure Accounts	2016 Approved Budget Expenditures	2016 Actual Expenditures
General Fund/Fiscal Stabilization Fund		
11000 Instruction/Regular Programs	$2,330,970.00	$2,251,465.55
12000 Instruction/Special Programs	$470,650.00	$429,504.08
14000 Instruction/Summer School	$2,100.00	$15.00
16000 Remediation Programs	$7,150.00	$6,848.99
17000 Payments to Governmental Units	$92,000.00	$75,282.41
21000 Support Services/Pupils	$141,150.00	$139,677.84
22000 Support Services/Instruction	$58,050.00	$42,482.50
23000 Support Services/Gen. Admin.	$259,750.00	$232,124.42
24000 Support Services/School Admin.	$335,900.00	$317,731.70
25000 Central Services	$12,200.00	$5,648.16
26000 Operation & Maint. Of Plant Services	$556,193.00	$336,965.24
30000 Operation of Non-Instructional Services	$111,650.00	$81,514.64
40000 Facility Acquisition and Construction	$18,207.00	$18,207.00
50000 Debt Services	$1,000.00	$0.00
60000 Non-Programmed Charges	$500.00	$2.28
Total	$4,397,470.00	$3,937,465.25
Debt Service Fund		
50000 Debt Services	$286,500.00	$276,500.00
Total	$286,500.00	$276,500.00
Retirement/Severance Bond Debt Fund		
50000 Debt Services	$207,648.00	$207,647.50
Total	$207,648.00	$207,647.50
Capital Projects Fund		
22000 Support Services/Inst. Staff	$16,526.33	$16,526.33
25000 Central Services	$136,109.82	$136,109.82
26000 Operation & Maint. Of Plant. S.	$233,123.53	$233,123.53
40000 Facility Acquisition & Construction	$71,292.32	$63,668.22
Total	$457,052.00	$449,427.90
Transportation Operating Fund		
27000 Student Transportation	$810,800.00	$522,012.86
Total	$810,800.00	$522,012.86
Local Rainy Day Fund		
60000 Non-Programmed Charges	$200,000.00	$0.00
Total	$200,000.00	$0.00
Grand Total	$6,359,470.00	$5,393,055.07

Receipts Comparisons
Calendar Year 2016

Receipt Accounts	2016 Approved Budget Receipts	2016 Actual Receipts
General Fund		
1000 Local Sources	$8,000.00	$31,602.43
2000 Intermediate Sources	$0.00	$163.26
3000 State Sources	$3,786,806.00	$4,045,430.44
4000 Federal Sources	$14,450.00	$31,450.00
Total	$3,809,256.00	$4,108,646.13
Debt Service Fund		
1000 Local Sources	$301,279.00	$303,352.26
Total	$301,279.00	$303,352.26
Retirement/Severance Bond Fund		
1000 Local Sources	$205,100.00	$207,583.97
Total	$205,100.00	$207,583.97
Capital Projects Fund		
1000 Local Sources	$456,596.00	$461,032.59
Total	$456,596.00	$461,032.59
Transportation Operating Fund		
1000 Local Sources	$641,385.00	$646,893.60
Total	$641,385.00	$646,893.60
School Bus Replacement Fund		
1000 Local Sources	$57,558.00	$58,168.86
Total	$57,558.00	$58,168.86
Grand Total	$5,471,174.00	$5,785,677.41

Certified Salary Schedule
Includes 3% Retirement Plan
In Effect June 30, 2016
Based on 184 Day Contract
2016-2017

Years of Experience	Salary Range	No. of Persons
0	$35,817.00	1
1	$35,817.00	1
2	$35,817-$40,374	2
3	$35,867.00	4
4	$36,179.00	1
5	$36,179-$40,886	3
6	$42,178.00	1
7		0
8	$37,002-$41,031	5
9	$38,262-$41,443	2
10	$41,972.00	2
11		
12	$41,606.00	1
13		
14	$46,170.00	1
15	$48,353.00	2
16	$43,721-$63,115	15

Total number of certified part time employees 0
Total number of certified full time employees 42

Certified Administrative Staff
In Effect June 30, 2016

	Lowest Salary	Highest Salary	Average Salary	Number Personnel
Administrative Staff	$ 53,000.00	$ 93,000.00	$ 72,250.00	4

Administrative staff also receive an amount equal to 3% of their salary for a corporation paid retirement plan for Certified Staff members.

Assessed Valuation and Tax Rates
Calendar Years 2016 and 2017

	2016	2017
Assessed Valuation	179,439,278	179,923,355
Tax Rate - Debt Service Fund	0.1513	0.1667
Tax Rate - Retire./Severance Bond Debt Service	0.1030	0.0381
Tax Rate - Capital Projects Fund	0.2293	0.2787
Tax Rate - School Transportation Fund	0.3221	0.3581
Tax Rate - School Bus Replacement	0.0289	0.0189

Extracurricular Salary Schedule
In Effect June 30, 2016

Position	Amount	Position	Amount
Athletic ECA			
Boys Varsity Basketball	$ 7,544.00	Varsity Tennis	$ 1,666.00
Boys Varsity Asst	$1,622.00	Varsity Soccer	$ 3,148.00
JV Basketball	$ 1,622.00	Vasity Asst.	$ 520.00
Freshman Boys Basketball	$ 1,664.00	JV Soccer	$ 520.00
Boys 8th Grade Basketball	$ 1,773.00	Jr. High Soccer	$ 803.00
Boys 7th Grade Basketball	$ 1,773.00	**Athletic ECA (continued)**	
Boys 6th Grade Basketball	$ 1,328.00	H.S. Cheerleader Sponsor	$ 995.00
Boys 5th Grade Basketball	$ 1,328.00	Jr. High Cheerleader Sponsor	$ 529.00
Girls Varsity Basketball	$ 7,544.00	5th - 6th Grade Cheerleader Spon.	$ 397.00
Girls Varsity Asst	$ 1,622.00	**Non-Athletic ECA**	
JV Basketball	$ 1,622.00	Band Director - Summer Band	$ 2,770.00
Girls 8th Grade Basketball	$ 1,733.00	Summer Band Assistant	$ 405.00
Girls 7th Grade Basketball	$ 1,733.00	Choral Director	$ 927.00
Girls 6th Grade Basketball	$ 1,328.00	Yearbook	$ 1,857.00
Girls 5th Grade Basketball	$ 1,328.00	Newspaper	$ 1,109.00
Varsity Baseball	$ 3,897.00	High School Academic Coach	$ 2,178.00
Varsity Asst	$ 850.00	Jr. High Academic Coach	$ 1,216.00
JV Baseball	$ 850.00	Fall and Spring Play	$ 954.00
Girls Varsity Softball	$ 3,897.00	Senior Beta Sponsor	$ 902.00
Girls Varsity Asst	$ 850.00	Jr. High Beta Sponsor	$ 370.00
JV Softball	$ 850.00	Elementary Beta Sponsor	$ 258.00
Varsity Volleyball	$ 3,948.00	Junior Class Sponsor	$ 902.00
Varsity Asst	$ 917.00	Junior Class Sponsor	$ 902.00
JV Volleyball	$ 917.00	Junior Class Sponsor	$ 902.00
8th Grade Volleyball	$ 1,416.00	Senior Class Sponsor	$ 565.00
7th Grade Volleyball	$ 1,416.00	Senior Class Sponsor	$ 565.00
Boys Varsity Track	$ 2,952.00	Senior Class Sponsor	$ 565.00
Boys Varsity Asst	$ 662.00	Student Council Sponsor	$ 627.00
JV Track	$ 662.00	Competition Dance Team	$ 483.00
Boys Jr. High Track	$ 1,459.00	Performance Dance Team	$ 483.00
Girls Varsity Track	$ 2,952.00	Elementary Academic Team	$ 258.00
Girls Varsity Asst	$ 662.00	Flag Corp. Sponsor	$ 284.00
JV Track	$ 662.00	Dual Credit Teacher	$ 100.00
Jr. High Girls Track	$ 1,459.00	High School Robotics	$ 1,000.00
Varsity Cross Country	$ 1,865.00	High School FFA	$ 1,000.00
Varsity Asst.	$ 285.00	Elementary math bowl	$ 258.00
JV Cross Country	$ 285.00	Elementayr spell bowl	$ 258.00
Jr. High Cross Country	$ 687.00	Elementary Robotics	$ 258.00
Varsity Golf	$ 1,935.00	Elementary Student Council	$ 258.00
Booster Club	$ 556.00		

Noncertified Employee Classification and Range of Pay Rates 2016-17

Classifications	Range of Pay Rates
I. Instructional and Supplementary Pupil Services	
A. Library	9.89 - 11.58
B. Teach. Asst./Tutor/Study Hall w/o 4 yr. deg.	9.76 - 11.52
C. Teach. Asst./Tutor/Study Hall with 4 yr. deg.	9.76 - 13.81
D. Sp. Ed. Preschool Bus Driver	12.53 - 15.77
II. Cafeteria and Food Services	
A. Cooks	9.76 - 11.58
B. Head Cook	10.27 - 14.92
C. Cafeteria Treasurer/Payroll	10.02 - 12.79
III. Health Services	
A. Nurse	12.27 - 23.02
IV. Office/Clerical/Secretaries	
A. High School Principal	10.42 - 14.33
B. Elementary Secretary	10.36 - 14.12
C. Guidance Secretary	10.13 - 12.97
V. Executive/Administrative/Accounting	
A. Corporation Treasurer	15.33 - 23.99
B. Corporation Deputy Treasurer	10.73 - 15.35
D. Technology Director	14.44 - 19.96
VI. Maintenance/Custodial	
A. Maintenance Supervisor	19.13 - 23.47
B. Maintenance Assistant	13.75 - 17.85
C. 1st Shift Custodian	9.99 - 12.74
D. 2nd Shift Custodian	10.95 - 13.79
E. 3rd Shift Custodian	11.46 - 14.30
F. Summer Help	9.99

Total Number of Non-Certified Part Time Employees 29

Total Number of Non-Certified Full Time Employees 10

Student Enrollment
September 16th, 2016

Grade Level	Enrollment
Kindergarten	32
Grade 1	45
Grade 2	45
Grade 3	47
Grade 4	46
Grade 5	61
Grade 6	35
Grade 7	43
Grade 8	45
Grade 9	45
Grade 10	46
Grade 11	41
Grade 12	48
Total	579

Payments in Excess of $2500 Made to Vendors
Calendar Year 2016

Vendor Name	General Fund Amount	Capital Projects Fund Amount	School Transportation Fund Amount	School Bus Replacement Fund Amount	Total Amount
Anthem BCBS IN Group	$ 432,823.29	$ 6,016.23	$ 6,554.24		$ 445,393.76
EFTPS	205,725.06	3,683.90	4,417.04		$ 213,826.00
IN State Teacher Retire Fund	177,654.24		3,264.12		$ 180,918.36
Duke Energy	19,865.07	110,239.21			$ 130,104.28
North Lawrence Comm. Schools	75,282.41				$ 75,282.41
PERF	61,557.37	6,834.40	3,083.95		$ 71,475.72
Eva N. George			71,471.51		$ 71,471.51
Gerald Montgomery			69,763.80		$ 69,763.80
German Amercian Insurance	17,386.20	30,155.60	3,602.00		$ 51,143.80
Teddy L. Emmons			36,249.97		$ 36,249.97
Keith Emmons			36,214.48		$ 36,214.48
Health Resources, Inc.	34,507.75	281.78	586.82		$ 35,376.35
Todd Wininger			33,679.87		$ 33,679.87
John Gore			33,443.93		$ 33,443.93
Kimberly Albright			32,943.83		$ 32,943.83
Miranda Albright			32,612.49		$ 32,612.49
Laura Wininger			30,700.44		$ 30,700.44
SR Mechanical LLC		29,414.46			$ 29,414.46
Shoals Municipal Utilities	29,029.55				$ 29,029.55
Matrix Integration LLC		28,968.47			$ 28,968.47
Bethann Hembree			24,717.26		$ 24,717.26
Cecil L. Ragsdale			22,725.66		$ 22,725.66
Hy-Grade, Inc.	22,374.75				$ 22,374.75
Mid America Technology		21,520.55			$ 21,520.55
Washington Chrysler Center	18,207.00				$ 18,207.00
Constellation New Energy Gas	1,901.90	11,509.92			$ 13,411.82
Mid-America Admin. & Retire	12,148.31		297.25		$ 12,445.56
A.E. Boyce Company, Inc.	2,626.09	9,400.00			$ 12,026.09
Guardian	11,481.15	127.20	189.78		$ 11,798.13
Ind. Dept. of Workforce Dev.	11,059.75				$ 11,059.75
Metlife Group Benefits	10,513.42	137.76	77.88		$ 10,729.06
Mid-America Admin. & Retire	10,210.24				$ 10,210.24
MK Lawn Care	10,245.00				$ 10,245.00
TCR Welding LLC		9,500.00			$ 9,500.00
Xerox Financial Services		9,454.32			$ 9,454.32
Roush Construction, LLC		8,342.00			$ 8,342.00
Edmentum	6,681.25	1,300.00			$ 7,981.25
Vectren Energy Delivery	2,933.93	4,465.87			$ 7,399.80
Frontier	6,283.32				$ 6,283.32
Republic Services #694	6,276.00				$ 6,276.00
Speedway Superamerica	1,649.30		4,434.60		$ 6,083.90
Tenbarge Seeds		6,037.50			$ 6,037.50
American United Life Ins.	5,771.32		79.46		$ 5,850.78
Lewis Kappes	5,418.00				$ 5,418.00
ERS Wireless Communications			5,094.95		$ 5,094.95
Smith Filter Corporation		4,700.29			$ 4,700.29
PCM-G		4,232.56			$ 4,232.56
Stauffer Technologies		4,000.00			$ 4,000.00
The Paper Corporation	3,874.60				$ 3,874.60
Wes White	3,846.85				$ 3,846.85
GE Money Bank/Amazon	398.02	3,424.38			$ 3,822.40
Jay-Kem, Inc.	1,869.46	1,791.80			$ 3,661.26
Valley Electric	624.88	3,024.61			$ 3,649.49
Logic Key, INC.		3,640.00			$ 3,640.00
SWC-Evansville		3,453.54			$ 3,453.54
Apex Learning		3,450.00			$ 3,450.00
ISBA	3,320.00				$ 3,320.00
Trebron Company Inc.		3,277.00			$ 3,277.00
Ferguson Enterprises. Inc.	87.47	2,959.85			$ 3,047.32
Bell Technology		3,007.50			$ 3,007.50
Reserve Account	2,889.91				$ 2,889.91
ENA Services LLC.		2,875.00			$ 2,875.00
American Time and Signal Co.		2,830.95			$ 2,830.95
The Shoals News	2,718.31				$ 2,718.31
Fischer Electric Inc.		2,511.30			$ 2,511.30

Statement of Indebtedness
Calendar Year 2016

Indebtedness	Principal Outstanding
Refunding and Improvement Bonds	$2,732,280.00
Retirement/Severance Bond Debt	$200,000.00
Total	$2,932,280.00
Outstanding Encumbrances - All Funds (Include purchase orders, vendor contracts, letter of commitment, leases)	$214,273.54

August 1, 2017

I hereby certify that the financial report is true and accurate in every respect to the best of my knowledge and belief. I further certify that all contracts, vouchers, and bills for all payments made by the school corporation are in its possession and open to public inspection.

JENELL HOFFMAN, SECRETARY,
BOARD OF SCHOOL TRUSTEES
SHOALS COMMUNITY SCHOOL CORPORATION
11741 IRONTON ROAD
SHOALS, IN 47581
August 9c
hspaxlp