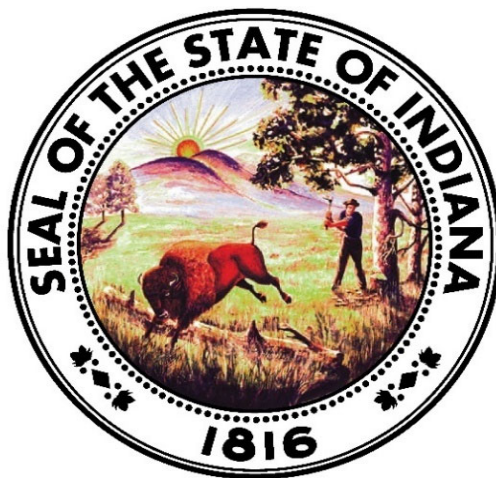


STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

FINANCIAL STATEMENT AUDIT REPORT
OF
SOUTHEAST FOUNTAIN SCHOOL CORPORATION
FOUNTAIN COUNTY, INDIANA
July 1, 2021 to June 30, 2023



FILED
03/14/2024

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	8-9
Notes to Financial Statement	10-16
Other Information:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	18-31
Schedule of Payables and Receivables	33
Schedule of Leases and Debt	34
Schedule of Capital Assets.....	35
Other Reports.....	36

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Cynthia C. Alward	07-01-21 to 12-31-24
Superintendent of Schools	Dr. Tania Grimes	07-01-21 to 06-30-24
President of the School Board	Crystal Brewer Scott Minick Kim Sowers Josh Foxworthy	01-01-21 to 12-31-21 01-01-22 to 12-31-22 01-01-23 to 12-31-23 01-01-24 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SOUTHEAST FOUNTAIN SCHOOL
CORPORATION, FOUNTAIN COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Southeast Fountain School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2021 to June 30, 2023, and the related notes to the financial statement as listed in the Table of Contents.

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 and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the School Corporation for the period of July 1, 2021 to June 30, 2023, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the School Corporation, for the period of July 1, 2021 to June 30, 2023, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the School Corporation, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Matter Giving Rise to 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.

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates and related disclosures made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Corporation's ability to continue as a going concern for a reasonable period of time.

INDEPENDENT AUDITOR'S REPORT
(Continued)

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises 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, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 5, 2024, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and 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.



Beth Kelley, CPA, CFE
Deputy State Examiner

March 5, 2024

(This page intentionally left blank.)

FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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.

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: [IDOE Finance Dashboard](#). 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.

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2022 and 2023

Fund	Cash and Investments 07-01-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23
Education	\$ 1,609,002	\$ 7,363,125	\$ 6,202,541	\$ (745,296)	\$ 2,024,290	\$ 7,738,811	\$ 6,781,532	\$ (738,988)	\$ 2,242,581
Debt Service	484,874	1,003,133	961,823	-	526,184	982,702	962,404	-	546,482
Operations	2,112,835	2,784,508	3,305,077	751,278	2,343,544	2,876,704	3,723,737	825,504	2,322,015
Local Rainy Day	2,123,123	-	-	-	2,123,123	-	-	-	2,123,123
Construction	-	-	-	-	-	13,682	-	-	13,682
School Lunch	202,009	748,277	505,388	-	444,898	913,353	975,867	(12,711)	369,673
Curricular Materials Rental	47,171	123,104	98,796	-	71,479	112,935	173,125	-	11,289
2022-23 Elementary Momh Coop	-	-	-	-	-	208,160	179,941	-	28,219
2022-23 Voc Ed Welding	33,256	-	24,844	(8,412)	-	113,573	96,480	6,016	23,109
2021-22 Voc Ed Welding	-	110,996	91,435	8,412	27,973	-	21,957	(6,016)	-
2022-23 Education Professions	3,911	4,800	8,711	-	-	58,557	52,276	5,453	11,734
2021-22 Early Childhood Ed	-	60,200	46,283	-	13,917	-	8,464	(5,453)	-
2022-23 Building Trades	18,854	-	15,987	(2,867)	-	126,556	102,799	345	24,102
2021-22 Building Trades	-	75,228	65,813	2,867	12,282	-	11,937	(345)	-
Educational License Plates	93	56	-	-	149	38	169	-	18
2021-22 Se Fountain Bldg Trades Proj	-	123,100	123,084	-	16	100,709	505	(100,220)	-
2022-23 Se Fountain Bldg Trades Proj	-	-	-	-	-	88,075	183,622	100,220	4,673
Mini Mustangs Childcare	-	-	-	-	-	350	-	-	350
Whin Technology Grant	-	104,477	104,477	-	-	-	-	-	-
Erate Grant	-	-	-	-	-	-	200,000	-	(200,000)
West In Comm Foundation Grant	-	1,000	611	-	389	-	389	-	-
West In Comm Foundation Grant - Perry	-	390	-	-	390	-	390	-	-
Seafe Sensory Pathways Project	160	-	-	-	160	-	-	-	160
In-Mac Purdue Grant	-	-	-	-	-	2,000	-	-	2,000
Lilly Counseling Grant	21,629	-	6,349	-	15,280	-	15,280	-	-
D'Arlie	419	5,000	5,306	-	113	5,000	1,969	-	3,144
German Exchange Program	16,953	-	-	-	16,953	-	-	-	16,953
2020-21 Resilient Youth Implem	7,592	-	4,079	(3,513)	-	-	-	-	-
2021-22 Resilient Youth Implem	-	29,538	26,175	3,513	6,876	-	6,876	-	-
Needy Children	381	-	-	-	381	3,214	159	-	3,436
Families In Need	-	4,184	-	-	4,184	-	682	-	3,502
Dorothy Songer Scholarship	101,976	-	1,000	-	100,976	2,717	3,690	-	100,003
Neal/Barbara Zick Scholarship	-	20,000	20,000	-	-	13,500	13,500	-	-
Betty Jo Sowers Scholarship	-	3,000	3,000	-	-	3,000	3,000	-	-
Formative Assessment	-	12,021	12,021	-	-	10,200	8,690	-	1,510
Medicaid Reimbursement	2,756	3,931	-	(4,704)	1,983	11,763	-	(10,910)	2,836
Secured School Safety Grant	(32,581)	68,283	35,702	-	-	21,579	21,579	-	-
Stem Acceleration Grant	-	-	9,321	-	(9,321)	21,428	12,107	-	-

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2022 and 2023

Fund	Cash and Investments 07-01-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23
2022-23 Early Intervention	2,531	-	2,531	-	-	2,797	2,743	-	54
2021-22 Early Intervention	-	3,418	3,017	-	401	-	401	-	-
2021-22 Non English Speaking	-	11,810	11,810	-	-	-	-	-	-
2022-23 Non English Speaking	2,145	-	2,145	-	-	11,075	9,255	-	1,820
Career & Technical Performance Grant	-	-	-	-	-	348	348	-	-
Teacher Appreciation Grant	-	36,832	36,832	-	-	36,314	36,314	-	-
High Ability Students	2,386	26,069	24,198	-	4,257	24,243	17,769	-	10,731
State Connectivity Grant	8,964	6,840	10,365	-	5,439	4,560	5,440	-	4,559
Project Lead The Way	-	2,900	2,900	-	-	500	500	-	-
2022-23 Title I	(11,861)	35,897	24,036	-	-	151,178	164,029	-	(12,851)
2021-22 Title I	-	164,411	177,610	-	(13,199)	16,123	2,924	-	-
2022-23 Spec Ed Grant	(19,832)	61,787	41,955	-	-	220,860	237,595	-	(16,735)
2021-22 Spec Ed Grant	-	200,748	220,782	-	(20,034)	56,325	36,291	-	-
2022-23 Fed Presch Handicap	-	-	-	-	-	13,148	13,148	-	-
2021-22 Fed Presch Handicap	-	12,942	12,942	-	-	-	-	-	-
2022-23 Title Iv	(8,625)	8,625	-	-	-	7,540	7,540	-	-
2021-22 Title Iv	-	13,003	13,003	-	-	837	837	-	-
Fed Medicaid Reimb	8,247	10,364	7,561	-	11,050	29,625	29,681	(102)	10,892
2023-24 Title Ii Part A	(233)	27,844	28,210	-	(599)	9,654	14,518	-	(5,463)
2022-23 Title Ii Part A	(922)	3,922	3,000	-	-	29,413	29,861	-	(448)
Explore Engage Experience (3E Grant)	-	-	-	-	-	17,000	2,096	-	14,904
84.027X Idea Arp Act Of 2021	-	-	-	-	-	19,322	19,322	-	-
84.173X Idea Preschool Arp Act Of 2021	-	1,590	3,535	-	(1,945)	2,629	684	-	-
Esser Iii	-	199,633	206,189	-	(6,556)	169,178	176,416	-	(13,794)
Esser Ii	(258,265)	513,490	256,053	-	(828)	82,242	81,675	-	(261)
Other Cares Act	-	14,616	11,267	-	3,349	-	3,349	-	-
Other Cares Act 2	-	52,824	44,046	-	8,778	-	8,778	-	-
Federal Stimulus - 18003 Educ. Stab Reli	(11,600)	15,803	4,203	-	-	-	-	-	-
Other Fed Stimulus S	-	-	-	-	-	5,891	5,891	-	-
School Lunch Clearing	11,110	63,807	64,641	-	10,276	97,729	66,862	-	41,143
Clearing - Insurance	-	302	302	-	-	274	274	-	-
Clearing	-	1,786,302	1,786,302	-	-	1,829,839	1,829,839	-	-
Totals	\$ 6,478,458	\$ 15,924,130	\$ 14,677,258	\$ 1,278	\$ 7,726,608	\$ 16,267,250	\$ 16,367,506	\$ 62,793	\$ 7,689,145

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

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
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.

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
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.

Temporary loans. Amounts received from a loan obtained to pay current expenses prior to the receipt of revenue from taxes levied for that purpose. These loans, sometimes designated tax anticipation warrants, must be repaid from the next semiannual distribution of local property taxes levied for such fund.

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 services. 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.

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

F. Other Financing Sources and Uses

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

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.

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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 December 31 of the year preceding the budget year or January 15 of the budget year if the School Corporation is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. 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.

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

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Financial Report

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

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

Contributions

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

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Hybrid Plan (TRF Hybrid) consists of two components: Indiana Teachers' Pre-1996 Defined Benefit Account (Teachers' Pre-1996 DB) or Indiana Teachers' 1996 Defined Benefit Account (Teachers' 1996 DB) the monthly employer-funded defined benefit components, along with the Indiana Teachers' Defined Contribution Account (TRF DC), the defined contribution component. Generally, members hired before 1996 participate in the Teachers' Pre-1996 DB and members hired after 1995 participate in the Teachers' 1996 DB.

The Teachers' 1996 DB is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in the Teachers' 1996 DB.

The Teachers' Pre-1996 DB is a pay-as-you-go, cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. Membership in the Teachers' Pre-1996 DB is closed to new entrants.

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

The TRF DC is a multiple-employer defined contribution plan providing supplemental retirement benefits to Teachers' 1996 DB and Teachers' Pre-1996 DB members.

The Retirement Savings Plan for Public Teachers (My Choice) is a multiple-employer defined contribution plan. New employees hired after June 30, 2019, have a one-time election to join either the TRF Hybrid plan that is not closed to new entrants or the My Choice plan.

All these plans are administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3, and IC 5-10.4) and administrative code (35 IAC 14), which govern most requirements of the system and give the School Corporation authority to contribute to the plan when applicable.

Financial Report

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

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

Contributions

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

Contributions for the defined contribution component of TRF Hybrid are determined by statute and the INPRS Board at 3 percent of covered payroll. The employer may choose to make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

My Choice plan is funded with employer contributions and member contributions. The employer contributions must equal the contribution rate for monthly employer-funded defined benefit components of TRF Hybrid. The amount deposited into the employer contribution subaccount for the member is the normal cost of participation. The variable rate contribution can be no less than 3 percent. Member contributions are determined by statute and the Board at 3 percent of covered payroll. The employer must make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 20, 2022 and 2023.

Note 8. Holding Corporation

The School Corporation has entered into a capital lease with the SE Fountain Elementary School Building Corp (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ended June 30, 2022 and 2023, totaled \$788,000 and \$788,000, respectively.

Note 9. Subsequent Events

The School Corporation issued general obligation bonds in November 2023 in the amount of \$2,800,000 to fund the energy savings project.

OTHER INFORMATION

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Education	Debt Service	Operations	Local Rainy Day	Construction	School Lunch	Curricular Materials Rental	2022-23 Elementary Momh Coop	2022-23 Voc Ed Welding	2021-22 Voc Ed Welding
Cash and investments - beginning	\$ 1,609,002	\$ 484,874	\$ 2,112,835	\$ 2,123,123	\$ -	\$ 202,009	\$ 47,171	\$ -	\$ 33,256	\$ -
Receipts:										
Local sources	99,649	1,003,133	2,778,605	-	-	64,223	65,525	-	-	107,107
Intermediate sources	-	-	412	-	-	-	-	-	-	-
State sources	7,261,781	-	-	-	-	4,601	57,579	-	-	-
Federal sources	-	-	-	-	-	679,453	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	1,695	-	5,491	-	-	-	-	-	-	3,889
Total receipts	7,363,125	1,003,133	2,784,508	-	-	748,277	123,104	-	-	110,996
Disbursements:										
Instruction	4,879,311	-	-	-	-	-	-	-	24,441	91,435
Support services	1,117,969	-	2,712,351	-	-	-	98,796	-	403	-
Noninstructional services	205,261	-	-	-	-	505,388	-	-	-	-
Facilities acquisition and construction	-	-	592,726	-	-	-	-	-	-	-
Debt services	-	961,823	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	6,202,541	961,823	3,305,077	-	-	505,388	98,796	-	24,844	91,435
Excess (deficiency) of receipts over disbursements	1,160,584	41,310	(520,569)	-	-	242,889	24,308	-	(24,844)	19,561
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	1,278	-	-	-	-	-	-	-
Transfers in	4,704	-	750,000	-	-	-	-	-	-	8,412
Transfers out	(750,000)	-	-	-	-	-	-	-	(8,412)	-
Total other financing sources (uses)	(745,296)	-	751,278	-	-	-	-	-	(8,412)	8,412
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	415,288	41,310	230,709	-	-	242,889	24,308	-	(33,256)	27,973
Cash and investments - ending	\$ 2,024,290	\$ 526,184	\$ 2,343,544	\$ 2,123,123	\$ -	\$ 444,898	\$ 71,479	\$ -	\$ -	\$ 27,973

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	2022-23 Education Professions	2021-22 Early Childhood Ed	2022-23 Building Trades	2021-22 Building Trades	Educational License Plates	2021-22 Se Fountain Bldg Trades Proj	2022-23 Se Fountain Bldg Trades Proj	Mini Mustangs Childcare	Whin Technology Grant	Erate Grant
Cash and investments - beginning	\$ 3,911	\$ -	\$ 18,854	\$ -	\$ 93	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	1,325	60,200	-	75,228	-	123,100	-	-	104,477	-
Intermediate sources	-	-	-	-	56	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	3,475	-	-	-	-	-	-	-	-	-
Total receipts	4,800	60,200	-	75,228	56	123,100	-	-	104,477	-
Disbursements:										
Instruction	8,711	46,283	15,987	65,813	-	123,084	-	-	-	-
Support services	-	-	-	-	-	-	-	-	104,477	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	8,711	46,283	15,987	65,813	-	123,084	-	-	104,477	-
Excess (deficiency) of receipts over disbursements	(3,911)	13,917	(15,987)	9,415	56	16	-	-	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	2,867	-	-	-	-	-	-
Transfers out	-	-	(2,867)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(2,867)	2,867	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,911)	13,917	(18,854)	12,282	56	16	-	-	-	-
Cash and investments - ending	\$ -	\$ 13,917	\$ -	\$ 12,282	\$ 149	\$ 16	\$ -	\$ -	\$ -	\$ -

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	West In Comm Foundation Grant	West In Comm Foundation Grant - Perry	Sefto Sensory Pathways Project	In-Mac Purdue Grant	Lilly Counseling Grant	D'Arlier	German Exchange Program	2020-21 Resilient Youth Implem	2021-22 Resilient Youth Implem	Needy Children
Cash and investments - beginning	\$ -	\$ -	\$ 160	\$ -	\$ 21,629	\$ 419	\$ 16,953	\$ 7,592	\$ -	\$ 381
Receipts:										
Local sources	1,000	390	-	-	-	5,000	-	-	29,538	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	1,000	390	-	-	-	5,000	-	-	29,538	-
Disbursements:										
Instruction	-	-	-	-	-	5,306	-	-	-	-
Support services	611	-	-	-	6,349	-	-	4,079	26,175	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	611	-	-	-	6,349	5,306	-	4,079	26,175	-
Excess (deficiency) of receipts over disbursements	389	390	-	-	(6,349)	(306)	-	(4,079)	3,363	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	3,513	-
Transfers out	-	-	-	-	-	-	-	(3,513)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	(3,513)	3,513	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	389	390	-	-	(6,349)	(306)	-	(7,592)	6,876	-
Cash and investments - ending	\$ 389	\$ 390	\$ 160	\$ -	\$ 15,280	\$ 113	\$ 16,953	\$ -	\$ 6,876	\$ 381

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Families In Need	Dorothy Songer Scholarship	Neal/Barbara Zick Scholarship	Betty Jo Sowers Scholarship	Formative Assessment	Medicaid Reimbursement	Secured School Safety Grant	Stem Acceleration Grant	2022-23 Early Intervention	2021-22 Early Intervention
Cash and investments - beginning	\$ -	\$ 101,976	\$ -	\$ -	\$ -	\$ 2,756	\$ (32,581)	\$ -	\$ 2,531	\$ -
Receipts:										
Local sources	4,184	-	20,000	3,000	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	12,021	3,931	68,283	-	-	3,418
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	4,184	-	20,000	3,000	12,021	3,931	68,283	-	-	3,418
Disbursements:										
Instruction	-	-	-	-	-	-	-	9,321	112	1,017
Support services	-	-	-	-	12,021	-	35,702	-	2,419	2,000
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	1,000	20,000	3,000	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	1,000	20,000	3,000	12,021	-	35,702	9,321	2,531	3,017
Excess (deficiency) of receipts over disbursements	4,184	(1,000)	-	-	-	3,931	32,581	(9,321)	(2,531)	401
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(4,704)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(4,704)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,184	(1,000)	-	-	-	(773)	32,581	(9,321)	(2,531)	401
Cash and investments - ending	\$ 4,184	\$ 100,976	\$ -	\$ -	\$ -	\$ 1,983	\$ -	\$ (9,321)	\$ -	\$ 401

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	2021-22 Non English Speaking	2022-23 Non English Speaking	Career & Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Project Lead The Way	2022-23 Title I	2021-22 Title I	2022-23 Spec Ed Grant
Cash and investments - beginning	\$ -	\$ 2,145	\$ -	\$ -	\$ 2,386	\$ 8,964	\$ -	\$ (11,861)	\$ -	\$ (19,832)
Receipts:										
Local sources	-	-	-	-	-	-	2,900	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	11,810	-	-	36,832	26,069	6,840	-	-	-	-
Federal sources	-	-	-	-	-	-	-	35,897	164,411	61,787
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	11,810	-	-	36,832	26,069	6,840	2,900	35,897	164,411	61,787
Disbursements:										
Instruction	11,810	2,145	-	36,832	24,198	-	-	21,969	174,085	30,927
Support services	-	-	-	-	-	10,365	2,900	2,067	3,525	11,028
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	11,810	2,145	-	36,832	24,198	10,365	2,900	24,036	177,610	41,955
Excess (deficiency) of receipts over disbursements	-	(2,145)	-	-	1,871	(3,525)	-	11,861	(13,199)	19,832
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	-	(2,145)	-	-	1,871	(3,525)	-	11,861	(13,199)	19,832
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 4,257	\$ 5,439	\$ -	\$ -	\$ (13,199)	\$ -

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	2021-22 Spec Ed Grant	2022-23 Fed Presch Handicap	2021-22 Fed Presch Handicap	2022-23 Title Iv	2021-22 Title Iv	Fed Medicaid Reimb	2023-24 Title li Part A	2022-23 Title li Part A	Explore Engage Experience (3E Grant)	84.027X Idea Arp Act Of 2021
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (8,625)	\$ -	\$ 8,247	\$ (233)	\$ (922)	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	200,748	-	12,942	8,625	13,003	10,364	27,844	3,922	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	200,748	-	12,942	8,625	13,003	10,364	27,844	3,922	-	-
Disbursements:										
Instruction	159,777	-	12,942	-	4,510	5,675	-	-	-	-
Support services	61,005	-	-	-	8,493	1,886	28,210	3,000	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	220,782	-	12,942	-	13,003	7,561	28,210	3,000	-	-
Excess (deficiency) of receipts over disbursements	(20,034)	-	-	8,625	-	2,803	(366)	922	-	-
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	(20,034)	-	-	8,625	-	2,803	(366)	922	-	-
Cash and investments - ending	\$ (20,034)	\$ -	\$ -	\$ -	\$ -	\$ 11,050	\$ (599)	\$ -	\$ -	\$ -

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	84.173X Idea Preschool Arp Act Of 2021	Esser lii	Esser li	Other Cares Act	Other Cares Act 2	Federal Stimulus - 18003 Educ. Stab Reli	Other Fed Stimulus S	School Lunch Clearing	Clearing - Insurance	Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (258,265)	\$ -	\$ -	\$ (11,600)	\$ -	\$ 11,110	\$ -	\$ -	\$ 6,478,458
Receipts:											
Local sources	-	-	-	-	-	-	-	63,807	-	-	4,612,391
Intermediate sources	-	-	-	-	-	-	-	-	-	-	468
State sources	-	-	-	-	-	-	-	-	-	-	7,493,165
Federal sources	1,590	199,633	513,490	14,616	52,824	15,803	-	-	-	-	2,016,952
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	302	1,786,302	1,801,154
Total receipts	1,590	199,633	513,490	14,616	52,824	15,803	-	63,807	302	1,786,302	15,924,130
Disbursements:											
Instruction	3,535	17,478	135,808	11,267	5,146	4,091	-	-	-	-	5,933,016
Support services	-	41,826	3,356	-	-	112	-	419	-	-	4,301,544
Noninstructional services	-	-	-	-	-	-	-	64,222	-	-	774,871
Facilities acquisition and construction	-	146,885	116,889	-	38,900	-	-	-	-	-	895,400
Debt services	-	-	-	-	-	-	-	-	-	-	961,823
Nonprogrammed charges	-	-	-	-	-	-	-	-	302	1,786,302	1,810,604
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,535	206,189	256,053	11,267	44,046	4,203	-	64,641	302	1,786,302	14,677,258
Excess (deficiency) of receipts over disbursements	(1,945)	(6,556)	257,437	3,349	8,778	11,600	-	(834)	-	-	1,246,872
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	1,278
Transfers in	-	-	-	-	-	-	-	-	-	-	769,496
Transfers out	-	-	-	-	-	-	-	-	-	-	(769,496)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	1,278
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,945)	(6,556)	257,437	3,349	8,778	11,600	-	(834)	-	-	1,248,150
Cash and investments - ending	\$ (1,945)	\$ (6,556)	\$ (828)	\$ 3,349	\$ 8,778	\$ -	\$ -	\$ 10,276	\$ -	\$ -	\$ 7,726,608

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Education	Debt Service	Operations	Local Rainy Day	Construction	School Lunch	Curricular Materials Rental	2022-23 Elementary Momh Coop	2022-23 Voc Ed Welding	2021-22 Voc Ed Welding
Cash and investments - beginning	\$ 2,024,290	\$ 526,184	\$ 2,343,544	\$ 2,123,123	\$ -	\$ 444,898	\$ 71,479	\$ -	\$ -	\$ 27,973
Receipts:										
Local sources	152,455	982,702	2,871,774	-	13,682	60,616	58,056	208,160	113,458	-
Intermediate sources	-	-	412	-	-	-	-	-	-	-
State sources	7,586,280	-	-	-	-	5,021	54,879	-	-	-
Federal sources	-	-	-	-	-	848,338	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	76	-	4,518	-	-	(622)	-	-	115	-
Total receipts	<u>7,738,811</u>	<u>982,702</u>	<u>2,876,704</u>	<u>-</u>	<u>13,682</u>	<u>913,353</u>	<u>112,935</u>	<u>208,160</u>	<u>113,573</u>	<u>-</u>
Disbursements:										
Instruction	5,335,675	-	-	-	-	-	-	168,941	96,480	21,957
Support services	1,246,774	-	3,335,148	-	-	200	173,125	11,000	-	-
Noninstructional services	199,083	-	-	-	-	975,667	-	-	-	-
Facilities acquisition and construction	-	-	388,589	-	-	-	-	-	-	-
Debt services	-	962,404	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>6,781,532</u>	<u>962,404</u>	<u>3,723,737</u>	<u>-</u>	<u>-</u>	<u>975,867</u>	<u>173,125</u>	<u>179,941</u>	<u>96,480</u>	<u>21,957</u>
Excess (deficiency) of receipts over disbursements	<u>957,279</u>	<u>20,298</u>	<u>(847,033)</u>	<u>-</u>	<u>13,682</u>	<u>(62,514)</u>	<u>(60,190)</u>	<u>28,219</u>	<u>17,093</u>	<u>(21,957)</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	62,000	-	-	793	-	-	-	-
Transfers in	11,012	-	771,191	-	-	-	-	-	6,016	-
Transfers out	(750,000)	-	(7,687)	-	-	(13,504)	-	-	-	(6,016)
Total other financing sources (uses)	<u>(738,988)</u>	<u>-</u>	<u>825,504</u>	<u>-</u>	<u>-</u>	<u>(12,711)</u>	<u>-</u>	<u>-</u>	<u>6,016</u>	<u>(6,016)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>218,291</u>	<u>20,298</u>	<u>(21,529)</u>	<u>-</u>	<u>13,682</u>	<u>(75,225)</u>	<u>(60,190)</u>	<u>28,219</u>	<u>23,109</u>	<u>(27,973)</u>
Cash and investments - ending	<u>\$ 2,242,581</u>	<u>\$ 546,482</u>	<u>\$ 2,322,015</u>	<u>\$ 2,123,123</u>	<u>\$ 13,682</u>	<u>\$ 369,673</u>	<u>\$ 11,289</u>	<u>\$ 28,219</u>	<u>\$ 23,109</u>	<u>\$ -</u>

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	2022-23 Education Professions	2021-22 Early Childhood Ed	2022-23 Building Trades	2021-22 Building Trades	Educational License Plates	2021-22 Se Fountain Bldg Trades Proj	2022-23 Se Fountain Bldg Trades Proj	Mini Mustangs Childcare	Whin Technology Grant	Erate Grant
Cash and investments - beginning	\$ -	\$ 13,917	\$ -	\$ 12,282	\$ 149	\$ 16	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	58,557	-	122,435	-	-	100,709	88,075	350	-	-
Intermediate sources	-	-	-	-	38	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	4,121	-	-	-	-	-	-	-
Total receipts	58,557	-	126,556	-	38	100,709	88,075	350	-	-
Disbursements:										
Instruction	52,276	8,464	102,799	11,937	169	505	162,597	-	-	-
Support services	-	-	-	-	-	-	-	-	-	200,000
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	21,000	-	-	-
Debt services	-	-	-	-	-	-	25	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	52,276	8,464	102,799	11,937	169	505	183,622	-	-	200,000
Excess (deficiency) of receipts over disbursements	6,281	(8,464)	23,757	(11,937)	(131)	100,204	(95,547)	350	-	(200,000)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	5,453	-	345	-	-	-	100,220	-	-	-
Transfers out	-	(5,453)	-	(345)	-	(100,220)	-	-	-	-
Total other financing sources (uses)	5,453	(5,453)	345	(345)	-	(100,220)	100,220	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,734	(13,917)	24,102	(12,282)	(131)	(16)	4,673	350	-	(200,000)
Cash and investments - ending	\$ 11,734	\$ -	\$ 24,102	\$ -	\$ 18	\$ -	\$ 4,673	\$ 350	\$ -	\$ (200,000)

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	West In Comm Foundation Grant	West In Comm Foundation Grant - Perry	Sefto Sensory Pathways Project	In-Mac Purdue Grant	Lilly Counseling Grant	D'Arlier	German Exchange Program	2020-21 Resilient Youth Implem	2021-22 Resilient Youth Implem	Needy Children
Cash and investments - beginning	\$ 389	\$ 390	\$ 160	\$ -	\$ 15,280	\$ 113	\$ 16,953	\$ -	\$ 6,876	\$ 381
Receipts:										
Local sources	-	-	-	2,000	-	5,000	-	-	-	3,214
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	2,000	-	5,000	-	-	-	3,214
Disbursements:										
Instruction	-	-	-	-	-	1,969	-	-	-	-
Support services	389	390	-	-	15,280	-	-	6,876	159	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	389	390	-	-	15,280	1,969	-	6,876	159	-
Excess (deficiency) of receipts over disbursements	(389)	(390)	-	2,000	(15,280)	3,031	-	(6,876)	3,055	-
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	(389)	(390)	-	2,000	(15,280)	3,031	-	(6,876)	3,055	-
Cash and investments - ending	\$ -	\$ -	\$ 160	\$ 2,000	\$ -	\$ 3,144	\$ 16,953	\$ -	\$ -	\$ 3,436

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Families In Need	Dorothy Songer Scholarship	Neal/Barbara Zick Scholarship	Betty Jo Sowers Scholarship	Formative Assessment	Medicaid Reimbursement	Secured School Safety Grant	Stem Acceleration Grant	2022-23 Early Intervention	2021-22 Early Intervention
Cash and investments - beginning	\$ 4,184	\$ 100,976	\$ -	\$ -	\$ -	\$ 1,983	\$ -	\$ (9,321)	\$ -	\$ 401
Receipts:										
Local sources	-	2,717	13,500	3,000	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	10,200	11,763	21,579	21,428	2,797	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	2,717	13,500	3,000	10,200	11,763	21,579	21,428	2,797	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	12,107	1,867	401
Support services	-	-	-	-	8,690	-	21,579	-	876	-
Noninstructional services	682	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	3,690	13,500	3,000	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	682	3,690	13,500	3,000	8,690	-	21,579	12,107	2,743	401
Excess (deficiency) of receipts over disbursements	(682)	(973)	-	-	1,510	11,763	-	9,321	54	(401)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	102	-	-	-	-
Transfers out	-	-	-	-	-	(11,012)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(10,910)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(682)	(973)	-	-	1,510	853	-	9,321	54	(401)
Cash and investments - ending	\$ 3,502	\$ 100,003	\$ -	\$ -	\$ 1,510	\$ 2,836	\$ -	\$ -	\$ 54	\$ -

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	2021-22 Non English Speaking	2022-23 Non English Speaking	Career & Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Project Lead The Way	2022-23 Title I	2021-22 Title I	2022-23 Spec Ed Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 4,257	\$ 5,439	\$ -	\$ -	\$ (13,199)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	500	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	11,075	348	36,314	24,243	4,560	-	-	-	-
Federal sources	-	-	-	-	-	-	-	151,178	16,123	220,860
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	11,075	348	36,314	24,243	4,560	500	151,178	16,123	220,860
Disbursements:										
Instruction	-	9,255	348	36,314	17,769	-	-	160,499	2,924	174,130
Support services	-	-	-	-	-	5,440	500	3,530	-	63,465
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	9,255	348	36,314	17,769	5,440	500	164,029	2,924	237,595
Excess (deficiency) of receipts over disbursements	-	1,820	-	-	6,474	(880)	-	(12,851)	13,199	(16,735)
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	-	1,820	-	-	6,474	(880)	-	(12,851)	13,199	(16,735)
Cash and investments - ending	\$ -	\$ 1,820	\$ -	\$ -	\$ 10,731	\$ 4,559	\$ -	\$ (12,851)	\$ -	\$ (16,735)

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	2021-22 Spec Ed Grant	2022-23 Fed Presch Handicap	2021-22 Fed Presch Handicap	2022-23 Title Iv	2021-22 Title Iv	Fed Medicaid Reimb	2023-24 Title li Part A	2022-23 Title li Part A	Explore Engage Experience (3E Grant)	84.027X Idea Arp Act Of 2021
Cash and investments - beginning	\$ (20,034)	\$ -	\$ -	\$ -	\$ -	\$ 11,050	\$ (599)	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	10	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	56,325	13,148	-	7,540	837	29,625	9,654	29,403	17,000	19,322
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	56,325	13,148	-	7,540	837	29,625	9,654	29,413	17,000	19,322
Disbursements:										
Instruction	26,125	13,148	-	3,795	837	9,638	-	-	2,096	19,322
Support services	10,166	-	-	3,745	-	20,043	14,518	29,861	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	36,291	13,148	-	7,540	837	29,681	14,518	29,861	2,096	19,322
Excess (deficiency) of receipts over disbursements	20,034	-	-	-	-	(56)	(4,864)	(448)	14,904	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(102)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(102)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	20,034	-	-	-	-	(158)	(4,864)	(448)	14,904	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,892	\$ (5,463)	\$ (448)	\$ 14,904	\$ -

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	84.173X Idea Preschool Arp Act Of 2021	Esser lii	Esser li	Other Cares Act	Other Cares Act 2	Federal Stimulus - 18003 Educ. Stab Reli	Other Fed Stimulus S	School Lunch Clearing	Clearing - Insurance	Clearing	Totals
Cash and investments - beginning	\$ (1,945)	\$ (6,556)	\$ (828)	\$ 3,349	\$ 8,778	\$ -	\$ -	\$ 10,276	\$ -	\$ -	\$ 7,726,608
Receipts:											
Local sources	-	-	-	-	-	-	-	97,729	-	-	4,958,699
Intermediate sources	-	-	-	-	-	-	-	-	-	-	450
State sources	-	-	-	-	-	-	-	-	-	-	7,790,487
Federal sources	2,629	169,178	82,242	-	-	-	5,891	-	-	-	1,679,293
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	274	1,829,839	1,838,321
Total receipts	2,629	169,178	82,242	-	-	-	5,891	97,729	274	1,829,839	16,267,250
Disbursements:											
Instruction	684	59,753	32,926	3,349	7,443	-	-	-	-	-	6,558,499
Support services	-	37,399	22,257	-	-	-	5,891	6,245	-	-	5,243,546
Noninstructional services	-	-	-	-	-	-	-	60,617	-	-	1,236,049
Facilities acquisition and construction	-	79,264	26,492	-	1,335	-	-	-	-	-	516,680
Debt services	-	-	-	-	-	-	-	-	-	-	962,429
Nonprogrammed charges	-	-	-	-	-	-	-	-	274	1,829,839	1,850,303
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	684	176,416	81,675	3,349	8,778	-	5,891	66,862	274	1,829,839	16,367,506
Excess (deficiency) of receipts over disbursements	1,945	(7,238)	567	(3,349)	(8,778)	-	-	30,867	-	-	(100,256)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	62,793
Transfers in	-	-	-	-	-	-	-	-	-	-	894,339
Transfers out	-	-	-	-	-	-	-	-	-	-	(894,339)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	62,793
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,945	(7,238)	567	(3,349)	(8,778)	-	-	30,867	-	-	(37,463)
Cash and investments - ending	\$ -	\$ (13,794)	\$ (261)	\$ -	\$ -	\$ -	\$ -	\$ 41,143	\$ -	\$ -	\$ 7,689,145

(This page intentionally left blank.)

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,065,942</u>	<u>\$ 249,555</u>

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
GFC Leasing	Lease on 5 Copy Machines	\$ 12,498	7/1/2021	6/30/2026
Great American Financial Services	Lease on 1 Copy Machine	1,764	12/19/2019	12/19/2024
Great American Financial Services	Lease on 2 Copy Machines	4,037	11/1/2018	11/1/2023
SE Fountain Elementary School Building Corp	2012 Series - Old National Wealth	<u>788,000</u>	7/15/2013	7/15/2025
Total governmental activities		<u>806,299</u>		
Total of annual lease payments		<u>\$ 806,299</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General Obligation Bonds	FCHS AIR CONDITIONING PROJECT	<u>\$ 315,000</u>	<u>\$ 160,000</u>
Totals		<u>\$ 315,000</u>	<u>\$ 160,000</u>

SOUTHEAST FOUNTAIN SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2023

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 36,000
Buildings	22,968,156
Improvements other than buildings	5,462,101
Machinery, equipment, and vehicles	7,584,562
Construction in progress	<u>7,857</u>
Total governmental activities	<u>36,058,676</u>
Total capital assets	<u><u>\$ 36,058,676</u></u>

OTHER REPORTS

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