

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

SOUTHEASTERN CAREER CENTER

RIPLEY COUNTY, INDIANA

July 1, 2013 to June 30, 2017



FILED
02/08/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Angela S. Powers	07-01-13 to 06-30-19
Director	Bradley E. Street Derek Marshall	07-01-13 to 06-30-17 07-01-17 to 06-30-20
President of the Board of Managers	Dr. James Roberts Tim Taylor Paul Ketcham	07-01-13 to 06-30-16 07-01-16 to 06-30-18 07-01-18 to 06-30-19



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SOUTHEASTERN CAREER CENTER, RIPLEY COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Southeastern Career Center (School Corporation), which comprise the financial position and results of operations for the period of July 1, 2013 to June 30, 2017, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, 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 statements 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 statements.

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 statements, the School Corporation prepares its financial statements 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 statements 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 statements referred to above do 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, 2013 to June 30, 2017.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2013 to June 30, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statements. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

December 19, 2018

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were approved by management of the School Corporation. The financial statements and notes are presented as intended by the School Corporation.

SOUTHEASTERN CAREER CENTER
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2014 and 2015

\$

Fund	Cash and Investments 07-01-13	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-14	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-15
General	\$ 372,813	\$ 3,182,834	\$ 3,221,827	\$ -	\$ 333,820	\$ 3,378,596	\$ 3,083,233	\$ -	\$ 629,183
Capital Projects	256,519	386,876	475,656	24,000	191,739	379,384	450,002	-	121,121
School Transportation	-	8,125	893	-	7,232	15,938	6,496	-	16,674
Textbook Rental	22,519	46,635	50,459	-	18,695	57,278	45,942	-	30,031
Instruction Support	-	100,900	92,807	-	8,093	-	-	(8,093)	-
ECO 15 Dream It Do It	869	46,678	43,144	-	4,403	45,959	59,573	8,093	(1,118)
School Technology	(15,000)	15,000	-	-	-	5,583	4,046	-	1,537
Carl Perkins 10/11	(3,046)	3,046	-	-	-	-	-	-	-
Perkins Grant 2015	-	-	-	-	-	17,099	89,711	-	(72,612)
Carl Perkins 12/13	(26,705)	306,387	314,099	-	(34,417)	47,433	14,749	-	(1,733)
Perkins Grant 2014-15	-	-	-	-	-	270,880	303,126	-	(32,246)
Payroll Clearing	(4,263)	626,955	626,691	-	(3,999)	612,648	608,985	-	(336)
Totals	<u>\$ 603,706</u>	<u>\$ 4,723,436</u>	<u>\$ 4,825,576</u>	<u>\$ 24,000</u>	<u>\$ 525,566</u>	<u>\$ 4,830,798</u>	<u>\$ 4,665,863</u>	<u>\$ -</u>	<u>\$ 690,501</u>

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

SOUTHEASTERN CAREER CENTER
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	\$ 629,183	\$ 3,330,254	\$ 3,031,940	\$ 6,217	\$ 933,714	\$ 3,167,593	\$ 3,090,850	\$ -	\$ 1,010,457
Capital Projects	121,121	424,386	372,645	-	172,862	417,073	325,420	-	264,515
School Transportation	16,674	22,292	14,269	-	24,697	71,404	32,301	-	63,800
Textbook Rental	30,031	47,212	44,634	-	32,609	48,761	24,290	-	57,080
Instructional Support	-	-	-	-	-	-	-	-	-
ECO 15 Dream It Do It	(1,118)	33,434	32,362	-	(46)	5,169	4,920	-	203
Secured Schools Safety Grant	-	35,000	35,000	-	-	35,000	35,000	-	-
School Technology	1,537	6,564	5,594	-	2,507	8,468	5,073	-	5,902
Career and Technical Performance Grant	-	-	-	-	-	70,743	70,743	-	-
Teacher Performance Grant 2016	-	13,598	13,598	-	-	18,183	18,183	-	-
Vocational and Technology Board Grants	-	-	-	-	-	231,159	445,067	-	(213,908)
Perkins Grant 2015	(72,612)	82,901	10,289	-	-	-	-	-	-
Perkins Rural Grant 2016	-	100,000	100,000	-	-	-	-	-	-
Carl Perkins 12/13	(1,733)	-	-	1,733	-	-	-	-	-
Perkins Grant 2014-15	(32,246)	38,770	6,522	-	2	-	-	-	2
Perkins Grant 2015-16	-	259,418	282,720	-	(23,302)	46,382	23,080	-	-
Payroll Clearing	(336)	575,358	574,902	-	120	582,650	582,541	-	229
Totals	<u>\$ 690,501</u>	<u>\$ 4,969,187</u>	<u>\$ 4,524,475</u>	<u>\$ 7,950</u>	<u>\$ 1,143,163</u>	<u>\$ 4,702,585</u>	<u>\$ 4,657,468</u>	<u>\$ -</u>	<u>\$ 1,188,280</u>

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

SOUTHEASTERN CAREER CENTER
NOTES TO FINANCIAL STATEMENTS

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 statements present the financial information for the School Corporation.

B. Basis of Accounting

The financial statements are 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 statements. The aggregate receipts include the following sources:

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

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

SOUTHEASTERN CAREER CENTER
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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 statements. The aggregate disbursements include the following uses:

Instruction. Amounts disbursed for regular programs, special programs, adult and continuing education programs, summer school programs, enrichment programs, remediation, and payments to other governmental units.

Support services. Amounts disbursed for support services related to students, instruction, general administration, school administration, outflows for central services, operation and maintenance of plant services, and student transportation.

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

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

F. Other Financing Sources and Uses

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

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

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

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

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.

SOUTHEASTERN CAREER CENTER
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the School Corporation submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year.

Note 3. Deposits and Investments

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

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

Note 4. Risk Management

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

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

Note 5. 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.

SOUTHEASTERN CAREER CENTER
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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.

SOUTHEASTERN CAREER CENTER
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 6. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of funds being set up for reimbursable grants. The reimbursements for grant expenditures made by the School Corporation were not received by June 30 of the respective fiscal years. The Payroll Clearing fund had a cash balance deficit due to the timing of the reimbursements for Flexible Benefits distributed to employees for medical care. This deficit was repaid by June 30, 2016.

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 statements 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.

SOUTHEASTERN CAREER CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2014

	General	Capital Projects	School Transportation	Textbook Rental	Instruction Support	ECO 15 Dream It Do It	School Technology
Cash and investments - beginning	\$ 372,813	\$ 256,519	\$ -	\$ 22,519	\$ -	\$ 869	\$ (15,000)
Receipts:							
Local sources	2,869,413	487,199	8,125	46,635	100,900	46,678	-
State sources	91,274	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	15,000
Other receipts	222,147	(100,323)	-	-	-	-	-
Total receipts	3,182,834	386,876	8,125	46,635	100,900	46,678	15,000
Disbursements:							
Instruction	1,320,962	-	-	-	92,807	42,669	-
Support services	1,663,244	80,157	893	50,459	-	475	-
Facilities acquisition and construction	-	376,495	-	-	-	-	-
Nonprogrammed charges	237,621	19,004	-	-	-	-	-
Total disbursements	3,221,827	475,656	893	50,459	92,807	43,144	-
Excess (deficiency) of receipts over disbursements	(38,993)	(88,780)	7,232	(3,824)	8,093	3,534	15,000
Other financing sources (uses):							
Sale of capital assets	-	24,000	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	24,000	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(38,993)	(64,780)	7,232	(3,824)	8,093	3,534	15,000
Cash and investments - ending	\$ 333,820	\$ 191,739	\$ 7,232	\$ 18,695	\$ 8,093	\$ 4,403	\$ -

SOUTHEASTERN CAREER CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2014

	Carl Perkins 10/11	Perkins Grant 2015	Carl Perkins 12/13	Perkins Grant 2014-15	Payroll Clearing	Totals
Cash and investments - beginning	\$ (3,046)	\$ -	\$ (26,705)	\$ -	\$ (4,263)	\$ 603,706
Receipts:						
Local sources	3,046	-	-	-	-	3,561,996
State sources	-	-	-	-	-	91,274
Federal sources	-	-	306,387	-	-	321,387
Other receipts	-	-	-	-	626,955	748,779
Total receipts	3,046	-	306,387	-	626,955	4,723,436
Disbursements:						
Instruction	-	-	314,099	-	-	1,770,537
Support services	-	-	-	-	-	1,795,228
Facilities acquisition and construction	-	-	-	-	-	376,495
Nonprogrammed charges	-	-	-	-	626,691	883,316
Total disbursements	-	-	314,099	-	626,691	4,825,576
Excess (deficiency) of receipts over disbursements	3,046	-	(7,712)	-	264	(102,140)
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	24,000
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	24,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,046	-	(7,712)	-	264	(78,140)
Cash and investments - ending	\$ -	\$ -	\$ (34,417)	\$ -	\$ (3,999)	\$ 525,566

SOUTHEASTERN CAREER CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2015

	General	Capital Projects	School Transportation	Textbook Rental	Instruction Support	ECO 15 Dream It Do It	School Technology
Cash and investments - beginning	\$ 333,820	\$ 191,739	\$ 7,232	\$ 18,695	\$ 8,093	\$ 4,403	\$ -
Receipts:							
Local sources	3,299,839	379,384	15,938	57,278	-	45,959	-
State sources	78,757	-	-	-	-	-	5,583
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	3,378,596	379,384	15,938	57,278	-	45,959	5,583
Disbursements:							
Instruction	1,317,048	-	-	-	-	59,573	-
Support services	1,762,685	85,956	6,496	45,942	-	-	4,046
Facilities acquisition and construction	3,500	364,046	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	3,083,233	450,002	6,496	45,942	-	59,573	4,046
Excess (deficiency) of receipts over disbursements	295,363	(70,618)	9,442	11,336	-	(13,614)	1,537
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	8,093	-
Transfers out	-	-	-	-	(8,093)	-	-
Total other financing sources (uses)	-	-	-	-	(8,093)	8,093	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	295,363	(70,618)	9,442	11,336	(8,093)	(5,521)	1,537
Cash and investments - ending	\$ 629,183	\$ 121,121	\$ 16,674	\$ 30,031	\$ -	\$ (1,118)	\$ 1,537

SOUTHEASTERN CAREER CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2015

	Carl Perkins 10/11	Perkins Grant 2015	Carl Perkins 12/13	Perkins Grant 2014-15	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (34,417)	\$ -	\$ (3,999)	\$ 525,566
Receipts:						
Local sources	-	-	-	-	-	3,798,398
State sources	-	-	-	-	-	84,340
Federal sources	-	17,099	47,433	270,880	-	335,412
Other receipts	-	-	-	-	612,648	612,648
Total receipts	-	17,099	47,433	270,880	612,648	4,830,798
Disbursements:						
Instruction	-	89,711	14,749	303,126	-	1,784,207
Support services	-	-	-	-	-	1,905,125
Facilities acquisition and construction	-	-	-	-	-	367,546
Nonprogrammed charges	-	-	-	-	608,985	608,985
Total disbursements	-	89,711	14,749	303,126	608,985	4,665,863
Excess (deficiency) of receipts over disbursements	-	(72,612)	32,684	(32,246)	3,663	164,935
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	8,093
Transfers out	-	-	-	-	-	(8,093)
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(72,612)	32,684	(32,246)	3,663	164,935
Cash and investments - ending	\$ -	\$ (72,612)	\$ (1,733)	\$ (32,246)	\$ (336)	\$ 690,501

SOUTHEASTERN CAREER CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	General	Capital Projects	School Transportation	Textbook Rental	Instructional Support	ECO 15 Dream It Do It
Cash and investments - beginning	\$ 629,183	\$ 121,121	\$ 16,674	\$ 30,031	\$ -	\$ (1,118)
Receipts:						
Local sources	3,244,337	424,386	22,292	47,212	-	33,434
State sources	85,917	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>3,330,254</u>	<u>424,386</u>	<u>22,292</u>	<u>47,212</u>	<u>-</u>	<u>33,434</u>
Disbursements:						
Instruction	1,193,757	-	-	-	-	32,362
Support services	1,816,088	104,937	14,269	44,634	-	-
Facilities acquisition and construction	22,095	267,708	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	<u>3,031,940</u>	<u>372,645</u>	<u>14,269</u>	<u>44,634</u>	<u>-</u>	<u>32,362</u>
Excess (deficiency) of receipts over disbursements	<u>298,314</u>	<u>51,741</u>	<u>8,023</u>	<u>2,578</u>	<u>-</u>	<u>1,072</u>
Other financing sources (uses):						
Sale of capital assets	7,950	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	(1,733)	-	-	-	-	-
Total other financing sources (uses)	<u>6,217</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>304,531</u>	<u>51,741</u>	<u>8,023</u>	<u>2,578</u>	<u>-</u>	<u>1,072</u>
Cash and investments - ending	<u>\$ 933,714</u>	<u>\$ 172,862</u>	<u>\$ 24,697</u>	<u>\$ 32,609</u>	<u>\$ -</u>	<u>\$ (46)</u>

SOUTHEASTERN CAREER CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Secured Schools Safety Grant	School Technology	Career and Technical Performance Grant	Teacher Performance Grant 2016	Vocational and Technology Board Grants	Perkins Grant 2015
Cash and investments - beginning	\$ -	\$ 1,537	\$ -	\$ -	\$ -	\$ (72,612)
Receipts:						
Local sources	-	-	-	-	-	-
State sources	35,000	6,564	-	13,598	-	-
Federal sources	-	-	-	-	-	82,901
Other receipts	-	-	-	-	-	-
Total receipts	<u>35,000</u>	<u>6,564</u>	<u>-</u>	<u>13,598</u>	<u>-</u>	<u>82,901</u>
Disbursements:						
Instruction	-	-	-	13,598	-	10,289
Support services	35,000	5,594	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	<u>35,000</u>	<u>5,594</u>	<u>-</u>	<u>13,598</u>	<u>-</u>	<u>10,289</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>970</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>72,612</u>
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>970</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>72,612</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 2,507</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SOUTHEASTERN CAREER CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Perkins Rural Grant 2016	Carl Perkins 12/13	Perkins Grant 2014-15	Perkins Grant 2015-16	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ (1,733)	\$ (32,246)	\$ -	\$ (336)	\$ 690,501
Receipts:						
Local sources	-	-	-	-	-	3,771,661
State sources	-	-	-	-	-	141,079
Federal sources	100,000	-	38,770	259,418	-	481,089
Other receipts	-	-	-	-	575,358	575,358
Total receipts	100,000	-	38,770	259,418	575,358	4,969,187
Disbursements:						
Instruction	100,000	-	6,522	282,720	-	1,639,248
Support services	-	-	-	-	-	2,020,522
Facilities acquisition and construction	-	-	-	-	-	289,803
Nonprogrammed charges	-	-	-	-	574,902	574,902
Total disbursements	100,000	-	6,522	282,720	574,902	4,524,475
Excess (deficiency) of receipts over disbursements	-	-	32,248	(23,302)	456	444,712
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	7,950
Transfers in	-	1,733	-	-	-	1,733
Transfers out	-	-	-	-	-	(1,733)
Total other financing sources (uses)	-	1,733	-	-	-	7,950
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,733	32,248	(23,302)	456	452,662
Cash and investments - ending	\$ -	\$ -	\$ 2	\$ (23,302)	\$ 120	\$ 1,143,163

SOUTHEASTERN CAREER CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	General	Capital Projects	School Transportation	Textbook Rental	Instructional Support	ECO 15 Dream It Do It
Cash and investments - beginning	\$ 933,714	\$ 172,862	\$ 24,697	\$ 32,609	\$ -	\$ (46)
Receipts:						
Local sources	3,077,084	417,073	71,404	48,761	-	5,169
State sources	78,757	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Other receipts	11,752	-	-	-	-	-
Total receipts	3,167,593	417,073	71,404	48,761	-	5,169
Disbursements:						
Instruction	1,280,004	-	-	-	-	4,920
Support services	1,796,347	108,705	32,301	24,290	-	-
Facilities acquisition and construction	14,499	216,715	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	3,090,850	325,420	32,301	24,290	-	4,920
Excess (deficiency) of receipts over disbursements	76,743	91,653	39,103	24,471	-	249
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	76,743	91,653	39,103	24,471	-	249
Cash and investments - ending	\$ 1,010,457	\$ 264,515	\$ 63,800	\$ 57,080	\$ -	\$ 203

SOUTHEASTERN CAREER CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Secured Schools Safety Grant	School Technology	Career and Technical Performance Grant	Teacher Performance Grant 2016	Vocational and Technology Board Grants	Perkins Grant 2015
Cash and investments - beginning	\$ -	\$ 2,507	\$ -	\$ -	\$ -	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
State sources	35,000	8,468	70,743	18,183	-	-
Federal sources	-	-	-	-	231,159	-
Other receipts	-	-	-	-	-	-
Total receipts	35,000	8,468	70,743	18,183	231,159	-
Disbursements:						
Instruction	-	-	70,743	18,183	445,067	-
Support services	35,000	5,073	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	35,000	5,073	70,743	18,183	445,067	-
Excess (deficiency) of receipts over disbursements	-	3,395	-	-	(213,908)	-
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	3,395	-	-	(213,908)	-
Cash and investments - ending	\$ -	\$ 5,902	\$ -	\$ -	\$ (213,908)	\$ -

SOUTHEASTERN CAREER CENTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2017

	Perkins Rural Grant 2016	Carl Perkins 12/13	Perkins Grant 2014-15	Perkins Grant 2015-16	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 2	\$ (23,302)	\$ 120	\$ 1,143,163
Receipts:						
Local sources	-	-	-	-	-	3,619,491
State sources	-	-	-	-	-	211,151
Federal sources	-	-	-	46,382	-	277,541
Other receipts	-	-	-	-	582,650	594,402
Total receipts	-	-	-	46,382	582,650	4,702,585
Disbursements:						
Instruction	-	-	-	23,080	-	1,841,997
Support services	-	-	-	-	-	2,001,716
Facilities acquisition and construction	-	-	-	-	-	231,214
Nonprogrammed charges	-	-	-	-	582,541	582,541
Total disbursements	-	-	-	23,080	582,541	4,657,468
Excess (deficiency) of receipts over disbursements	-	-	-	23,302	109	45,117
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	23,302	109	45,117
Cash and investments - ending	\$ -	\$ -	\$ 2	\$ -	\$ 229	\$ 1,188,280

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/>.