

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

FINANCIAL STATEMENT AUDIT REPORT

OF

HAMILTON COMMUNITY SCHOOLS

STEUBEN COUNTY, INDIANA

July 1, 2016 to June 30, 2018



**FILED**

06/13/2019



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	(Vacant)	07-01-16 to 08-21-16
	Robin Byler	08-22-16 to 07-25-18
	(Vacant)	07-26-18 to 08-03-18
	Brittany Taylor	08-04-18 to 06-30-19
Superintendent of Schools	Dr. Nicole Singer	07-01-16 to 06-30-18
	(Vacant)	07-01-18 to 07-23-18
	Anthony Cassel	07-24-18 to 06-30-19
President of the School Board	Scott Lucas	07-01-16 to 09-12-16
	Robert Gaff (interim)	09-13-16 to 11-13-16
	Mark Gould	11-14-16 to 12-31-19



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE HAMILTON COMMUNITY SCHOOLS, STEUBEN COUNTY, INDIANA

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

We have audited the accompanying financial statement of the Hamilton Community Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2016 to June 30, 2018, and the related notes to the financial statement as listed in the Table of Contents.

### ***Management's Responsibility for the Financial Statement***

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

### ***Auditor's Responsibility***

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

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

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

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2016 to June 30, 2018.


***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2016 to June 30, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

*Other Information*

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

  
Paul D. Joyce, CPA  
State Examiner

April 29, 2019

## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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HAMILTON COMMUNITY SCHOOLS  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
OTHER FINANCING SOURCES (USES), AND CASH AND  
INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended June 30, 2017 and 2018

Fund	Cash and Investments 07-01-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18
General	\$ 247,762	\$ 2,198,273	\$ 2,048,202	\$ (2,904)	\$ 394,929	\$ 2,070,362	\$ 2,011,980	\$ (5,602)	\$ 447,709
Referendum Tax Levy	288,160	1,751,486	1,558,826	-	480,820	1,796,787	1,604,494	-	673,113
Debt Service	165,816	280,855	276,620	-	170,051	200,683	279,855	-	90,879
Capital Projects	268,302	753,061	703,516	(12,789)	305,058	645,874	451,926	-	499,006
School Transportation	468,409	554,961	422,953	(169,407)	431,010	547,436	411,905	-	566,541
School Bus Replacement	49,118	149,033	102,552	-	95,599	151,062	101,900	-	144,761
Rainy Day	1,640,384	-	409,683	182,564	1,413,265	-	87,432	(40,715)	1,285,118
School Lunch	36,335	137,816	194,488	-	(20,337)	138,138	158,253	40,715	263
Textbook Rental	39,059	31,195	2,718	-	67,536	29,769	32,914	-	64,391
Levy Excess	11,546	-	-	-	11,546	-	-	-	11,546
Educational License Plates	17	56	-	-	73	56	-	-	129
Lilly Counseling Grant	-	30,000	2,589	-	27,411	-	12,218	-	15,193
Project Playground	6,424	63	5,802	-	685	-	685	-	-
Extra-Curricular Activities	-	-	7,201	2,904	(4,297)	-	1,748	5,602	(443)
F.I.S.T.	-	397	225	-	172	1,713	1,000	-	885
Staff Wellness Grant	11,275	7,370	4,745	-	13,900	-	4,287	-	9,613
Art4More - Tides Foundation 2016	1,100	-	1,100	-	-	-	-	-	-
2016-17 Dekko Art Grant	1,846	-	1,846	-	-	-	-	-	-
Art4More Grant 2016-17	550	-	550	-	-	-	-	-	-
Dekko Art Initiative Grant	-	3,164	-	-	3,164	-	413	-	2,751
Elementary Science Grant	-	-	-	-	-	1,300	-	-	1,300
Art Dekko Grant-Richter	-	-	-	-	-	1,500	-	-	1,500
Formative Assessment Grant	-	-	-	-	-	3,049	3,049	-	-
High Ability 2016-2017	-	26,268	23,029	-	3,239	-	3,239	-	-
High Ability 2017-2018	-	-	-	-	-	25,992	23,397	-	2,595
Secured Schools Safety Grant	(14,625)	14,625	-	-	-	-	-	-	-
School Technology	18,870	10,627	12,000	-	17,497	14,250	12,000	-	19,747
Career and Technical Performance Grant	-	6,533	-	-	6,533	3,885	8,794	-	1,624
SY15-16 Teacher Performance Grant	-	8,032	8,032	-	-	-	-	-	-
SY16-17 Teacher Performance Grant	-	-	-	-	-	8,406	8,338	-	68
Title I FY 15/16	(20,615)	65,550	44,935	-	-	-	-	-	-
Title I FY 16/17	-	101,922	130,914	-	(28,992)	72,827	43,835	-	-
Title I School Improvement 2017	-	-	5,569	-	(5,569)	20,574	15,005	-	-
Title I FY 17/18	-	-	-	-	-	81,406	104,680	-	(23,274)
Title I School Improvement 2018	-	-	-	-	-	16,750	18,500	-	(1,750)
Title IV SSAE Grant	-	-	-	-	-	2,266	4,016	-	(1,750)
Title II Part A FY 15/16	(1,464)	4,871	3,559	-	(152)	152	-	-	-
Title II Part A FY 16/17	-	-	2,538	-	(2,538)	10,235	8,055	-	(358)
Payroll Clearing	10,158	911,559	885,020	-	36,697	803,328	826,446	-	13,579
School Lunch Clearing	171	58,828	57,897	-	1,102	48,025	48,076	-	1,051
Fringe Benefit Clearing	2,933	-	-	-	2,933	-	-	-	2,933
Totals	\$ 3,231,531	\$ 7,106,545	\$ 6,917,109	\$ 368	\$ 3,421,335	\$ 6,695,825	\$ 6,288,440	\$ -	\$ 3,828,720

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

HAMILTON COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

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

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

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

*B. Basis of Accounting*

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

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

*C. Cash and Investments*

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

*D. Receipts*

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

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

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

HAMILTON COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

*Other receipts.* Amounts received from various sources, including, but not limited to, the following: return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

**E. Disbursements**

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

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

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

*Noninstructional services.* Amounts disbursed for food service operations and community service operations.

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

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

*Nonprogrammed charges.* Amounts disbursed for donations to foundations, securities purchased, indirect costs, scholarships, self-insurance payments, and other disbursements not listed in another category above.

**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:

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

HAMILTON COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

**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.

HAMILTON COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

*Funding Policy and Annual Pension Cost*

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

HAMILTON COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*B. Teachers' Retirement Fund*

*Plan Description*

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

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

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 286-3544

*Funding Policy and Annual Pension Cost*

The School Corporation contributes the employer's share to TRF for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995, is considered to be an obligation of, and is paid by, the State of Indiana.

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. For the School Lunch and Extra-Curricular Activities funds, this was a result of disbursements being greater than receipts. For the reimbursable grant funds, this was a result of the time lapse between when expenditures are made by the School Corporation and when reimbursements are received from the granting agency.

**Note 8. Subsequent Event**

On October 4, 2018, the School Corporation issued a \$2,380,000 general obligation bond for the renovation and construction of improvements to Hamilton Jr./Sr. High School and Hamilton Elementary School.

#### OTHER INFORMATION - UNAUDITED

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in 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.

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

	General	Referendum Tax Levy	Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 247,762	\$ 288,160	\$ 165,816	\$ 268,302	\$ 468,409	\$ 49,118	\$ 1,640,384	\$ 36,335	\$ 39,059
Receipts:									
Local sources	86,989	1,751,486	280,855	753,061	554,961	149,033	-	66,470	22,462
Intermediate sources	18	-	-	-	-	-	-	-	-
State sources	2,111,266	-	-	-	-	-	-	-	8,733
Federal sources	-	-	-	-	-	-	-	71,346	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	2,198,273	1,751,486	280,855	753,061	554,961	149,033	-	137,816	31,195
Disbursements:									
Instruction	681,789	1,558,826	-	-	-	-	274,740	-	-
Support services	1,310,827	-	-	428,534	422,953	102,552	94,378	-	2,718
Noninstructional services	48,744	-	-	-	-	-	40,565	194,488	-
Facilities acquisition and construction	-	-	-	274,982	-	-	-	-	-
Debt service	-	-	276,620	-	-	-	-	-	-
Nonprogrammed charges	6,842	-	-	-	-	-	-	-	-
Total disbursements	2,048,202	1,558,826	276,620	703,516	422,953	102,552	409,683	194,488	2,718
Excess (deficiency) of receipts over disbursements	150,071	192,660	4,235	49,545	132,008	46,481	(409,683)	(56,672)	28,477
Other financing sources (uses):									
Sale of capital assets	-	-	-	368	-	-	-	-	-
Transfers in	-	-	-	-	-	-	182,564	-	-
Transfers out	(2,904)	-	-	(13,157)	(169,407)	-	-	-	-
Total other financing sources (uses)	(2,904)	-	-	(12,789)	(169,407)	-	182,564	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	147,167	192,660	4,235	36,756	(37,399)	46,481	(227,119)	(56,672)	28,477
Cash and investments - ending	\$ 394,929	\$ 480,820	\$ 170,051	\$ 305,058	\$ 431,010	\$ 95,599	\$ 1,413,265	\$ (20,337)	\$ 67,536

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

	Levy Excess	Educational License Plates	Lilly Counseling Grant	Project Playground	Extra- Curricular Activities	F.I.S.T.	Staff Wellness Grant	Art4More - Tides Foundation 2016	2016-17 Dekko Art Grant
Cash and investments - beginning	\$ 11,546	\$ 17	\$ -	\$ 6,424	\$ -	\$ -	\$ 11,275	\$ 1,100	\$ 1,846
Receipts:									
Local sources	-	-	30,000	63	-	397	7,370	-	-
Intermediate sources	-	56	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	56	30,000	63	-	397	7,370	-	-
Disbursements:									
Instruction	-	-	-	-	7,201	225	-	1,100	1,846
Support services	-	-	2,589	-	-	-	4,745	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	5,802	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	2,589	5,802	7,201	225	4,745	1,100	1,846
Excess (deficiency) of receipts over disbursements	-	56	27,411	(5,739)	(7,201)	172	2,625	(1,100)	(1,846)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	2,904	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	2,904	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	56	27,411	(5,739)	(4,297)	172	2,625	(1,100)	(1,846)
Cash and investments - ending	\$ 11,546	\$ 73	\$ 27,411	\$ 685	\$ (4,297)	\$ 172	\$ 13,900	\$ -	\$ -

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

	Art4More Grant 2016-17	Dekko Art Initiative Grant	Elementary Science Grant	Art Dekko Grant-Richter	Formative Assessment Grant	High Ability 2016-2017	High Ability 2017-2018	Secured Schools Safety Grant	School Technology
Cash and investments - beginning	\$ 550	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (14,625)	\$ 18,870
Receipts:									
Local sources	-	3,164	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	26,268	-	14,625	10,627
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	3,164	-	-	-	26,268	-	14,625	10,627
Disbursements:									
Instruction	550	-	-	-	-	23,029	-	-	-
Support services	-	-	-	-	-	-	-	-	12,000
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	550	-	-	-	-	23,029	-	-	12,000
Excess (deficiency) of receipts over disbursements	(550)	3,164	-	-	-	3,239	-	14,625	(1,373)
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	(550)	3,164	-	-	-	3,239	-	14,625	(1,373)
Cash and investments - ending	\$ -	\$ 3,164	\$ -	\$ -	\$ -	\$ 3,239	\$ -	\$ -	\$ 17,497

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

	Career and Technical Performance Grant	SY15-16 Teacher Performance Grant	SY16-17 Teacher Performance Grant	Title I FY 15/16	Title I FY 16/17	Title I School Improvement 2017	Title I FY 17/18	Title I School Improvement 2018	Title IV SSAE Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (20,615)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	6,533	8,032	-	-	-	-	-	-	-
Federal sources	-	-	-	65,550	101,922	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	6,533	8,032	-	65,550	101,922	-	-	-	-
Disbursements:									
Instruction	-	8,032	-	39,935	130,173	-	-	-	-
Support services	-	-	-	5,000	741	5,569	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	8,032	-	44,935	130,914	5,569	-	-	-
Excess (deficiency) of receipts over disbursements	6,533	-	-	20,615	(28,992)	(5,569)	-	-	-
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	6,533	-	-	20,615	(28,992)	(5,569)	-	-	-
Cash and investments - ending	\$ 6,533	\$ -	\$ -	\$ -	\$ (28,992)	\$ (5,569)	\$ -	\$ -	\$ -

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

	Title II Part A FY 15/16	Title II Part A FY 16/17	Payroll Clearing	School Lunch Clearing	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ (1,464)	\$ -	\$ 10,158	\$ 171	\$ 2,933	\$ 3,231,531
Receipts:						
Local sources	-	-	-	-	-	3,706,311
Intermediate sources	-	-	-	-	-	74
State sources	-	-	-	-	-	2,186,084
Federal sources	4,871	-	-	-	-	243,689
Other receipts	-	-	911,559	58,828	-	970,387
Total receipts	4,871	-	911,559	58,828	-	7,106,545
Disbursements:						
Instruction	3,559	2,538	-	-	-	2,733,543
Support services	-	-	-	-	-	2,392,606
Noninstructional services	-	-	-	-	-	283,797
Facilities acquisition and construction	-	-	-	-	-	280,784
Debt service	-	-	-	-	-	276,620
Nonprogrammed charges	-	-	885,020	57,897	-	949,759
Total disbursements	3,559	2,538	885,020	57,897	-	6,917,109
Excess (deficiency) of receipts over disbursements	1,312	(2,538)	26,539	931	-	189,436
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	368
Transfers in	-	-	-	-	-	185,468
Transfers out	-	-	-	-	-	(185,468)
Total other financing sources (uses)	-	-	-	-	-	368
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,312	(2,538)	26,539	931	-	189,804
Cash and investments - ending	\$ (152)	\$ (2,538)	\$ 36,697	\$ 1,102	\$ 2,933	\$ 3,421,335

HAMILTON COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	General	Referendum Tax Levy	Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 394,929	\$ 480,820	\$ 170,051	\$ 305,058	\$ 431,010	\$ 95,599	\$ 1,413,265	\$ (20,337)	\$ 67,536
Receipts:									
Local sources	214,263	1,796,787	200,683	645,874	547,436	151,062	-	50,546	20,719
Intermediate sources	19	-	-	-	-	-	-	-	-
State sources	1,856,080	-	-	-	-	-	-	-	9,050
Federal sources	-	-	-	-	-	-	-	85,310	-
Other receipts	-	-	-	-	-	-	-	2,282	-
Total receipts	<u>2,070,362</u>	<u>1,796,787</u>	<u>200,683</u>	<u>645,874</u>	<u>547,436</u>	<u>151,062</u>	<u>-</u>	<u>138,138</u>	<u>29,769</u>
Disbursements:									
Instruction	580,850	1,604,494	-	-	-	-	84,986	-	-
Support services	1,317,770	-	-	331,904	411,905	101,900	2,446	-	32,914
Noninstructional services	94,338	-	-	-	-	-	-	158,253	-
Facilities acquisition and construction	19,022	-	-	120,022	-	-	-	-	-
Debt service	-	-	279,855	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>2,011,980</u>	<u>1,604,494</u>	<u>279,855</u>	<u>451,926</u>	<u>411,905</u>	<u>101,900</u>	<u>87,432</u>	<u>158,253</u>	<u>32,914</u>
Excess (deficiency) of receipts over disbursements	<u>58,382</u>	<u>192,293</u>	<u>(79,172)</u>	<u>193,948</u>	<u>135,531</u>	<u>49,162</u>	<u>(87,432)</u>	<u>(20,115)</u>	<u>(3,145)</u>
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	40,715	-
Transfers out	(5,602)	-	-	-	-	-	(40,715)	-	-
Total other financing sources (uses)	<u>(5,602)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(40,715)</u>	<u>40,715</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>52,780</u>	<u>192,293</u>	<u>(79,172)</u>	<u>193,948</u>	<u>135,531</u>	<u>49,162</u>	<u>(128,147)</u>	<u>20,600</u>	<u>(3,145)</u>
Cash and investments - ending	<u>\$ 447,709</u>	<u>\$ 673,113</u>	<u>\$ 90,879</u>	<u>\$ 499,006</u>	<u>\$ 566,541</u>	<u>\$ 144,761</u>	<u>\$ 1,285,118</u>	<u>\$ 263</u>	<u>\$ 64,391</u>

HAMILTON COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	Levy Excess	Educational License Plates	Lilly Counseling Grant	Project Playground	Extra- Curricular Activities	F.I.S.T.	Staff Wellness Grant	Art4More - Tides Foundation 2016	2016-17 Dekko Art Grant
Cash and investments - beginning	\$ 11,546	\$ 73	\$ 27,411	\$ 685	\$ (4,297)	\$ 172	\$ 13,900	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	1,713	-	-	-
Intermediate sources	-	56	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	56	-	-	-	1,713	-	-	-
Disbursements:									
Instruction	-	-	-	-	1,748	1,000	-	-	-
Support services	-	-	12,218	-	-	-	4,287	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	685	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	12,218	685	1,748	1,000	4,287	-	-
Excess (deficiency) of receipts over disbursements	-	56	(12,218)	(685)	(1,748)	713	(4,287)	-	-
Other financing sources (uses):									
Transfers in	-	-	-	-	5,602	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	5,602	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	56	(12,218)	(685)	3,854	713	(4,287)	-	-
Cash and investments - ending	\$ 11,546	\$ 129	\$ 15,193	\$ -	\$ (443)	\$ 885	\$ 9,613	\$ -	\$ -

HAMILTON COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	Art4More Grant 2016-17	Dekko Art Initiative Grant	Elementary Science Grant	Art Dekko Grant-Richter	Formative Assessment Grant	High Ability 2016-2017	High Ability 2017-2018	Secured Schools Safety Grant	School Technology
Cash and investments - beginning	\$ -	\$ 3,164	\$ -	\$ -	\$ -	\$ 3,239	\$ -	\$ -	\$ 17,497
Receipts:									
Local sources	-	-	1,300	1,500	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	3,049	-	25,992	-	14,250
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	1,300	1,500	3,049	-	25,992	-	14,250
Disbursements:									
Instruction	-	413	-	-	3,049	3,239	23,397	-	-
Support services	-	-	-	-	-	-	-	-	12,000
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	413	-	-	3,049	3,239	23,397	-	12,000
Excess (deficiency) of receipts over disbursements	-	(413)	1,300	1,500	-	(3,239)	2,595	-	2,250
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(413)	1,300	1,500	-	(3,239)	2,595	-	2,250
Cash and investments - ending	\$ -	\$ 2,751	\$ 1,300	\$ 1,500	\$ -	\$ -	\$ 2,595	\$ -	\$ 19,747

HAMILTON COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	Career and Technical Performance Grant	SY15-16 Teacher Performance Grant	SY16-17 Teacher Performance Grant	Title I FY 15/16	Title I FY 16/17	Title I School Improvement 2017	Title I FY 17/18	Title I School Improvement 2018	Title IV SSAE Grant
Cash and investments - beginning	\$ 6,533	\$ -	\$ -	\$ -	\$ (28,992)	\$ (5,569)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	3,885	-	8,406	-	-	-	-	-	-
Federal sources	-	-	-	-	72,827	20,574	81,406	16,750	2,266
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>3,885</u>	<u>-</u>	<u>8,406</u>	<u>-</u>	<u>72,827</u>	<u>20,574</u>	<u>81,406</u>	<u>16,750</u>	<u>2,266</u>
Disbursements:									
Instruction	8,794	-	8,338	-	43,835	-	104,680	-	516
Support services	-	-	-	-	-	15,005	-	18,500	3,500
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>8,794</u>	<u>-</u>	<u>8,338</u>	<u>-</u>	<u>43,835</u>	<u>15,005</u>	<u>104,680</u>	<u>18,500</u>	<u>4,016</u>
Excess (deficiency) of receipts over disbursements	<u>(4,909)</u>	<u>-</u>	<u>68</u>	<u>-</u>	<u>28,992</u>	<u>5,569</u>	<u>(23,274)</u>	<u>(1,750)</u>	<u>(1,750)</u>
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(4,909)</u>	<u>-</u>	<u>68</u>	<u>-</u>	<u>28,992</u>	<u>5,569</u>	<u>(23,274)</u>	<u>(1,750)</u>	<u>(1,750)</u>
Cash and investments - ending	<u>\$ 1,624</u>	<u>\$ -</u>	<u>\$ 68</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (23,274)</u>	<u>\$ (1,750)</u>	<u>\$ (1,750)</u>

HAMILTON COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	Title II Part A FY 15/16	Title II Part A FY 16/17	Payroll Clearing	School Lunch Clearing	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ (152)	\$ (2,538)	\$ 36,697	\$ 1,102	\$ 2,933	\$ 3,421,335
Receipts:						
Local sources	-	-	-	-	-	3,631,883
Intermediate sources	-	-	-	-	-	75
State sources	-	-	-	-	-	1,920,712
Federal sources	152	10,235	-	-	-	289,520
Other receipts	-	-	803,328	48,025	-	853,635
Total receipts	152	10,235	803,328	48,025	-	6,695,825
Disbursements:						
Instruction	-	7,375	-	-	-	2,476,714
Support services	-	680	-	-	-	2,265,029
Noninstructional services	-	-	-	-	-	252,591
Facilities acquisition and construction	-	-	-	-	-	139,729
Debt service	-	-	-	-	-	279,855
Nonprogrammed charges	-	-	826,446	48,076	-	874,522
Total disbursements	-	8,055	826,446	48,076	-	6,288,440
Excess (deficiency) of receipts over disbursements	152	2,180	(23,118)	(51)	-	407,385
Other financing sources (uses):						
Transfers in	-	-	-	-	-	46,317
Transfers out	-	-	-	-	-	(46,317)
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	152	2,180	(23,118)	(51)	-	407,385
Cash and investments - ending	\$ -	\$ (358)	\$ 13,579	\$ 1,051	\$ 2,933	\$ 3,828,720

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HAMILTON COMMUNITY SCHOOLS  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2018

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	General Bond	\$ 135,000	\$ 137,093

#### 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/>.