

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

SOUTH HENRY SCHOOL CORPORATION

HENRY COUNTY, INDIANA

July 1, 2015 to June 30, 2018



**FILED**  
06/28/2019



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Amy Milner	07-01-15 to 06-30-19
Superintendent of Schools	Wesley Hammond	07-01-15 to 06-30-19
President of the School Board	Amy Miller Casey Carmichael Jeff Cunningham Casey Carmichael	07-01-15 to 12-31-15 01-01-16 to 12-31-17 01-01-18 to 12-31-18 01-01-19 to 06-30-19



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SOUTH HENRY SCHOOL CORPORATION, HENRY COUNTY, INDIANA

**Report on the Financial Statements**

We have audited the accompanying financial statements of the South Henry School Corporation (School Corporation), which comprise the financial position and results of operations for the period of July 1, 2015 to June 30, 2018, 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, 2015 to June 30, 2018.


***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, 2015 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 statements. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial 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

May 30, 2019

## 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.

SOUTH HENRY SCHOOL CORPORATION  
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	\$ 319,298	\$ 5,218,872	\$ 5,257,089	\$ -	\$ 281,081	\$ 5,539,077	\$ 5,281,611	\$ 188	\$ 538,735
Debt Service	408,602	675,706	648,546	(15,964)	419,798	725,018	688,639	(15,353)	440,824
Retirement/Severance Bond Debt Service	46,025	77,726	73,502	-	50,249	73,230	77,649	-	45,830
Capital Projects	287,321	830,621	802,865	-	315,077	673,863	763,848	-	225,092
School Transportation	382,202	548,181	435,561	(48,901)	445,921	536,403	413,885	(100,000)	468,439
School Bus Replacement	35,841	33,216	35,800	-	33,257	41,776	-	-	75,033
Rainy Day	1,056,930	-	157,158	50,000	949,772	8,337	144,077	100,000	914,032
Construction	-	9,100	88,252	900,900	821,748	-	613,500	-	208,248
School Lunch	53,426	386,461	360,115	-	79,772	416,938	398,956	-	97,754
Textbook Rental	65,649	83,624	81,906	15,964	83,331	80,296	138,543	15,353	40,437
Self-Insurance	-	2,545	-	-	2,545	3,650	2,077	-	4,118
Levy Excess	1,099	-	-	(1,099)	-	-	-	-	-
Playground	11,527	7,593	19,120	-	-	2,500	-	-	2,500
Educational License Plates	38	38	40	-	36	56	38	-	54
SAFE School Haven	-	-	3,288	-	(3,288)	3,288	-	-	-
Early Intervention Grant	-	-	-	-	-	3,874	2,324	-	1,550
2017 Lilly Grant	-	-	-	-	-	30,000	11,715	-	18,285
Miscellaneous Programs	-	500	500	-	-	-	-	-	-
School Wellness Program	-	1,840	759	-	1,081	2,180	610	-	2,651
Athletic Fund	78	15,175	15,209	-	44	17,089	17,061	-	72
Elementary Extra Curricular	-	-	-	-	-	-	-	-	-
Formative Assessment	-	9,411	9,411	-	-	9,971	9,971	-	-
Computer Consortium/Ed Tech Advance	-	-	-	-	-	59,769	59,769	-	-
Secured Schools Safety Grant	(4,276)	-	15,724	-	(20,000)	29,041	11,516	-	(2,475)
School Technology	3,829	8,904	12,733	-	-	8,468	7,290	-	1,178
Career and Technical Performance Grant	-	-	-	-	-	13,481	10,276	-	3,205
High Ability 2016/17	-	28,242	28,242	-	-	28,139	27,337	-	802
High Abil. Grant 2014/15	4,032	-	4,032	-	-	-	-	-	-
Title I	-	92,529	94,562	-	(2,033)	5,446	3,413	-	-
Title I 2016/17	-	17,325	17,325	-	-	88,267	88,702	-	(435)
Improving Teacher Quality, No Child Left, Title II, Part A	-	3,296	4,202	-	(906)	26,492	25,586	-	-
Title IIA 2013/14	(1,128)	2,623	1,495	-	-	29,174	29,174	-	-
Title II 2017/18	-	29,623	29,623	-	-	-	-	-	-
PrePaid School Lunch	-	17,212	14,914	-	2,298	21,348	16,488	-	7,158
Payroll Clearing	33,915	1,185,546	1,183,203	-	36,258	1,190,289	1,191,944	-	34,603
<b>Totals</b>	<b>\$ 2,704,408</b>	<b>\$ 9,285,909</b>	<b>\$ 9,395,176</b>	<b>\$ 900,900</b>	<b>\$ 3,496,041</b>	<b>\$ 9,667,460</b>	<b>\$ 10,035,999</b>	<b>\$ 188</b>	<b>\$ 3,127,690</b>

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

SOUTH HENRY SCHOOL CORPORATION  
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 07-01-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18
General	\$ 538,735	\$ 5,455,220	\$ 5,652,939	\$ 3,978	\$ 344,994
Debt Service	440,824	744,057	727,982	(19,485)	437,414
Retirement/Severance Bond Debt Service	45,830	77,268	74,169	-	48,929
Capital Projects	225,092	718,020	693,306	-	249,806
School Transportation	468,439	552,091	411,005	(190,000)	419,525
School Bus Replacement	75,033	89,777	-	(34,500)	130,310
Rainy Day	914,032	-	777,850	224,500	360,682
Construction	208,248	-	208,248	-	-
School Lunch	97,754	422,709	394,421	-	126,042
Textbook Rental	40,437	97,736	83,111	15,554	70,616
Self-Insurance	4,118	7,504	10,749	-	873
Levy Excess	-	-	-	-	-
Playground	2,500	-	2,500	-	-
Educational License Plates	54	19	-	-	73
SAFE School Haven	-	-	-	-	-
Early Intervention Grant	1,550	-	1,550	-	-
17-18 Early Intervention	-	3,870	3,266	-	604
2017 Lilly Grant	18,285	-	18,285	-	-
2017/2021 Lilly Grant	-	100,000	24,216	-	75,784
Miscellaneous Programs	-	16,676	16,676	-	-
School Wellness Program	2,651	2,080	2,160	-	2,571
Athletic Fund	72	19,387	19,459	-	-
Elementary Extra Curricular	-	78	78	-	-
Formative Assessment	-	9,678	9,678	-	-
Computer Consortium/Ed Tech Advance	-	19,955	19,955	-	-
Secured Schools Safety Grant	(2,475)	3,615	4,866	-	(3,726)
School Technology	1,178	11,010	7,860	-	4,328
Career and Technical Performance Grant	3,205	22,770	3,390	-	22,585
Performance Based Awards	-	24,263	24,263	-	-
High Ability 2016/17	802	-	802	-	-
High Ability 2017/18	-	27,527	27,169	-	358
High Abil. Grant 2014/15	-	-	-	-	-
College GO Grant	-	1,000	1,000	-	-
Title I	-	106,362	106,362	-	-
Title I 2016/17	(435)	1,202	767	-	-
Improving Teacher Quality, No Child Left, Title II, Part A	-	-	-	-	-
Title IIA 2013/14	-	215	215	-	-
Title II 2017/18	-	21,283	21,356	-	(73)
PrePaid School Lunch	7,158	33,974	38,403	-	2,729
Payroll Clearing	34,603	1,216,273	1,216,917	-	33,959
Totals	<u>\$ 3,127,690</u>	<u>\$ 9,805,619</u>	<u>\$ 10,604,973</u>	<u>\$ 47</u>	<u>\$ 2,328,383</u>

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

SOUTH HENRY SCHOOL CORPORATION  
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.

*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.

SOUTH HENRY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(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.

*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.

*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.

*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:

*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.

SOUTH HENRY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(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.

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

My Choice: Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3) and administrative code (35 IAC 1.2) which governs 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 Public Employees' Hybrid Plan (PERF Hybrid) or the My Choice: Retirement Savings Plan for Public Employees (My Choice) which is a multiple-employer defined contribution 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.

*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:

SOUTH HENRY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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' Retirement Fund (TRF) Defined Benefit Plan is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. TRF is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.4) and Administrative Code (35 IAC 14), which governs most requirements of the system and gives the School Corporation authority to contribute to the fund.

TRF is composed of two accounts: Teachers' Pre-1996 and Teachers' 1996. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in Teachers' 1996. Membership in Teachers' Pre-1996 is closed to new entrants. Generally, members hired before 1996 participate in this account and members hired after 1995 participate in Teachers' 1996. Both accounts have two components: the employer-funded defined benefit component and a defined contribution account.

*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) is considered to be an obligation of, and is paid by, the State of Indiana.

SOUTH HENRY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 7. Cash Balance Deficits**

The financial statements contain some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2016, 2017, and 2018.

**Note 8. Holding Corporation**

The School Corporation has entered into capital leases with South Henry Building Corporation (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, 2016, 2017, and 2018, totaled \$378,430, \$409,930, and \$411,430, respectively.

**Note 9. Other Postemployment Benefits**

The School Corporation provides to eligible retirees and their spouses the following benefits: health, vision, and dental insurance. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

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#### OTHER INFORMATION - UNAUDITED

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

Differences may be noted between the financial information presented in the financial 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.

SOUTH HENRY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2016

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Construction
Cash and investments - beginning	\$ 319,298	\$ 408,602	\$ 46,025	\$ 287,321	\$ 382,202	\$ 35,841	\$ 1,056,930	\$ -
Receipts:								
Local sources	17,593	675,706	77,726	543,603	547,215	33,216	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	5,190,493	-	-	-	-	-	-	-
Federal sources	10,786	-	-	-	-	-	-	-
Temporary loans	-	-	-	232,660	-	-	-	9,100
Other receipts	-	-	-	54,358	966	-	-	-
Total receipts	5,218,872	675,706	77,726	830,621	548,181	33,216	-	9,100
Disbursements:								
Instruction	3,482,867	-	-	-	-	-	-	-
Support services	1,584,315	-	-	398,413	435,561	35,800	99,656	54,691
Noninstructional services	189,907	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	166,595	-	-	57,502	33,561
Debt service	-	648,546	73,502	237,857	-	-	-	-
Total disbursements	5,257,089	648,546	73,502	802,865	435,561	35,800	157,158	88,252
Excess (deficiency) of receipts over disbursements	(38,217)	27,160	4,224	27,756	112,620	(2,584)	(157,158)	(79,152)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	900,900
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	1,099	-	50,000	-
Transfers out	-	(15,964)	-	-	(50,000)	-	-	-
Total other financing sources (uses)	-	(15,964)	-	-	(48,901)	-	50,000	900,900
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(38,217)	11,196	4,224	27,756	63,719	(2,584)	(107,158)	821,748
Cash and investments - ending	\$ 281,081	\$ 419,798	\$ 50,249	\$ 315,077	\$ 445,921	\$ 33,257	\$ 949,772	\$ 821,748

SOUTH HENRY SCHOOL CORPORATION  
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 For the Year Ended June 30, 2016

	School Lunch	Textbook Rental	Self- Insurance	Levy Excess	Playground	Educational License Plates	SAFE School Haven
Cash and investments - beginning	\$ 53,426	\$ 65,649	\$ -	\$ 1,099	\$ 11,527	\$ 38	\$ -
Receipts:							
Local sources	181,427	54,740	2,545	-	7,593	-	-
Intermediate sources	-	-	-	-	-	38	-
State sources	3,022	28,884	-	-	-	-	-
Federal sources	202,012	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	386,461	83,624	2,545	-	7,593	38	-
Disbursements:							
Instruction	15,895	-	-	-	-	40	3,288
Support services	12,603	81,906	-	-	-	-	-
Noninstructional services	331,323	-	-	-	-	-	-
Facilities acquisition and construction	294	-	-	-	19,120	-	-
Debt service	-	-	-	-	-	-	-
Total disbursements	360,115	81,906	-	-	19,120	40	3,288
Excess (deficiency) of receipts over disbursements	26,346	1,718	2,545	-	(11,527)	(2)	(3,288)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	15,964	-	-	-	-	-
Transfers out	-	-	-	(1,099)	-	-	-
Total other financing sources (uses)	-	15,964	-	(1,099)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	26,346	17,682	2,545	(1,099)	(11,527)	(2)	(3,288)
Cash and investments - ending	\$ 79,772	\$ 83,331	\$ 2,545	\$ -	\$ -	\$ 36	\$ (3,288)

SOUTH HENRY SCHOOL CORPORATION  
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	Early Intervention Grant	2017 Lilly Grant	Miscellaneous Programs	School Wellness Program	Athletic Fund	Elementary Extra Curricular	Formative Assessment
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 78	\$ -	\$ -
Receipts:							
Local sources	-	-	500	1,840	15,175	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	9,411
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	500	1,840	15,175	-	9,411
Disbursements:							
Instruction	-	-	500	-	15,209	-	-
Support services	-	-	-	759	-	-	9,411
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Total disbursements	-	-	500	759	15,209	-	9,411
Excess (deficiency) of receipts over disbursements	-	-	-	1,081	(34)	-	-
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	-	-	-	1,081	(34)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 1,081	\$ 44	\$ -	\$ -

SOUTH HENRY SCHOOL CORPORATION  
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	Computer Consortium/ Ed Tech Advance	Secured Schools Safety Grant	School Technology	Career and Technical Performance Grant	High Ability 2016/17	High Abil. Grant 2014/15	Title I
Cash and investments - beginning	\$ -	\$ (4,276)	\$ 3,829	\$ -	\$ -	\$ 4,032	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	8,904	-	28,242	-	-
Federal sources	-	-	-	-	-	-	92,529
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	8,904	-	28,242	-	92,529
Disbursements:							
Instruction	-	-	-	-	28,242	4,032	94,562
Support services	-	15,724	12,733	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Total disbursements	-	15,724	12,733	-	28,242	4,032	94,562
Excess (deficiency) of receipts over disbursements	-	(15,724)	(3,829)	-	-	(4,032)	(2,033)
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	-	(15,724)	(3,829)	-	-	(4,032)	(2,033)
Cash and investments - ending	\$ -	\$ (20,000)	\$ -	\$ -	\$ -	\$ -	\$ (2,033)

SOUTH HENRY SCHOOL CORPORATION  
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 For the Year Ended June 30, 2016

	Title 1 2016/17	Improving Teacher Quality, No Child Left, Title II, Part A	Title IIA 2013/14	Title II 2017/18	PrePaid School Lunch	Payroll Cleaning	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (1,128)	\$ -	\$ -	\$ 33,915	\$ 2,704,408
Receipts:							
Local sources	-	-	-	-	-	-	2,158,879
Intermediate sources	-	-	-	-	-	-	38
State sources	-	-	-	-	-	-	5,268,956
Federal sources	17,325	3,296	2,623	29,623	-	-	358,194
Temporary loans	-	-	-	-	-	-	241,760
Other receipts	-	-	-	-	17,212	1,185,546	1,258,082
Total receipts	17,325	3,296	2,623	29,623	17,212	1,185,546	9,285,909
Disbursements:							
Instruction	17,325	4,202	1,495	29,623	-	-	3,697,280
Support services	-	-	-	-	14,914	1,183,203	3,939,689
Noninstructional services	-	-	-	-	-	-	521,230
Facilities acquisition and construction	-	-	-	-	-	-	277,072
Debt service	-	-	-	-	-	-	959,905
Total disbursements	17,325	4,202	1,495	29,623	14,914	1,183,203	9,395,176
Excess (deficiency) of receipts over disbursements	-	(906)	1,128	-	2,298	2,343	(109,267)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	900,900
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	67,063
Transfers out	-	-	-	-	-	-	(67,063)
Total other financing sources (uses)	-	-	-	-	-	-	900,900
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(906)	1,128	-	2,298	2,343	791,633
Cash and investments - ending	\$ -	\$ (906)	\$ -	\$ -	\$ 2,298	\$ 36,258	\$ 3,496,041

SOUTH HENRY SCHOOL CORPORATION  
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 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2017

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Construction
Cash and investments - beginning	\$ 281,081	\$ 419,798	\$ 50,249	\$ 315,077	\$ 445,921	\$ 33,257	\$ 949,772	\$ 821,748
Receipts:								
Local sources	47,575	725,018	73,230	542,390	535,454	41,776	8,337	-
Intermediate sources	320	-	-	-	-	-	-	-
State sources	5,491,182	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	131,473	-	-	-	-
Other receipts	-	-	-	-	949	-	-	-
Total receipts	5,539,077	725,018	73,230	673,863	536,403	41,776	8,337	-
Disbursements:								
Instruction	3,409,850	-	-	-	-	-	-	-
Support services	1,671,726	-	-	367,717	413,885	-	18,751	57,231
Noninstructional services	190,795	-	-	-	-	-	-	-
Facilities acquisition and construction	9,240	-	-	149,024	-	-	100,315	556,269
Debt service	-	688,639	77,649	247,107	-	-	25,011	-
Total disbursements	5,281,611	688,639	77,649	763,848	413,885	-	144,077	613,500
Excess (deficiency) of receipts over disbursements	257,466	36,379	(4,419)	(89,985)	122,518	41,776	(135,740)	(613,500)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	188	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	100,000	-
Transfers out	-	(15,353)	-	-	(100,000)	-	-	-
Total other financing sources (uses)	188	(15,353)	-	-	(100,000)	-	100,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	257,654	21,026	(4,419)	(89,985)	22,518	41,776	(35,740)	(613,500)
Cash and investments - ending	\$ 538,735	\$ 440,824	\$ 45,830	\$ 225,092	\$ 468,439	\$ 75,033	\$ 914,032	\$ 208,248

SOUTH HENRY SCHOOL CORPORATION  
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	School Lunch	Textbook Rental	Self-Insurance	Levy Excess	Playground	Educational License Plates	SAFE School Haven
Cash and investments - beginning	\$ 79,772	\$ 83,331	\$ 2,545	\$ -	\$ -	\$ 36	\$ (3,288)
Receipts:							
Local sources	185,399	50,505	3,650	-	2,500	-	-
Intermediate sources	-	-	-	-	-	56	-
State sources	2,998	29,791	-	-	-	-	3,288
Federal sources	228,541	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>416,938</u>	<u>80,296</u>	<u>3,650</u>	<u>-</u>	<u>2,500</u>	<u>56</u>	<u>3,288</u>
Disbursements:							
Instruction	-	-	-	-	-	38	-
Support services	15,433	138,543	2,077	-	-	-	-
Noninstructional services	356,952	-	-	-	-	-	-
Facilities acquisition and construction	26,571	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Total disbursements	<u>398,956</u>	<u>138,543</u>	<u>2,077</u>	<u>-</u>	<u>-</u>	<u>38</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>17,982</u>	<u>(58,247)</u>	<u>1,573</u>	<u>-</u>	<u>2,500</u>	<u>18</u>	<u>3,288</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	15,353	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>15,353</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>17,982</u>	<u>(42,894)</u>	<u>1,573</u>	<u>-</u>	<u>2,500</u>	<u>18</u>	<u>3,288</u>
Cash and investments - ending	<u>\$ 97,754</u>	<u>\$ 40,437</u>	<u>\$ 4,118</u>	<u>\$ -</u>	<u>\$ 2,500</u>	<u>\$ 54</u>	<u>\$ -</u>

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	Early Intervention Grant	2017 Lilly Grant	Miscellaneous Programs	School Wellness Program	Athletic Fund	Elementary Extra Curricular	Formative Assessment
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1,081	\$ 44	\$ -	\$ -
Receipts:							
Local sources	-	30,000	-	2,180	17,089	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	3,874	-	-	-	-	-	9,971
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>3,874</u>	<u>30,000</u>	<u>-</u>	<u>2,180</u>	<u>17,089</u>	<u>-</u>	<u>9,971</u>
Disbursements:							
Instruction	2,324	11,715	-	-	17,061	-	-
Support services	-	-	-	610	-	-	9,971
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Total disbursements	<u>2,324</u>	<u>11,715</u>	<u>-</u>	<u>610</u>	<u>17,061</u>	<u>-</u>	<u>9,971</u>
Excess (deficiency) of receipts over disbursements	<u>1,550</u>	<u>18,285</u>	<u>-</u>	<u>1,570</u>	<u>28</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
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>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,550</u>	<u>18,285</u>	<u>-</u>	<u>1,570</u>	<u>28</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,550</u>	<u>\$ 18,285</u>	<u>\$ -</u>	<u>\$ 2,651</u>	<u>\$ 72</u>	<u>\$ -</u>	<u>\$ -</u>

SOUTH HENRY SCHOOL CORPORATION  
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	Computer Consortium/ Ed Tech Advance	Secured Schools Safety Grant	School Technology	Career and Technical Performance Grant	High Ability 2016/17	High Abil. Grant 2014/15	Title I
Cash and investments - beginning	\$ -	\$ (20,000)	\$ -	\$ -	\$ -	\$ -	\$ (2,033)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	59,769	29,041	8,468	13,481	28,139	-	-
Federal sources	-	-	-	-	-	-	5,446
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	59,769	29,041	8,468	13,481	28,139	-	5,446
Disbursements:							
Instruction	-	-	-	10,276	27,337	-	3,413
Support services	59,769	11,516	7,290	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Total disbursements	59,769	11,516	7,290	10,276	27,337	-	3,413
Excess (deficiency) of receipts over disbursements	-	17,525	1,178	3,205	802	-	2,033
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	-	17,525	1,178	3,205	802	-	2,033
Cash and investments - ending	\$ -	\$ (2,475)	\$ 1,178	\$ 3,205	\$ 802	\$ -	\$ -

SOUTH HENRY SCHOOL CORPORATION  
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	Title 1 2016/17	Improving Teacher Quality, No Child Left, Title II, Part A	Title IIA 2013/14	Title II 2017/18	PrePaid School Lunch	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ (906)	\$ -	\$ -	\$ 2,298	\$ 36,258	\$ 3,496,041
Receipts:							
Local sources	-	-	-	-	-	-	2,265,103
Intermediate sources	-	-	-	-	-	-	376
State sources	-	-	-	-	-	-	5,680,002
Federal sources	88,267	26,492	29,174	-	-	-	377,920
Temporary loans	-	-	-	-	-	-	131,473
Other receipts	-	-	-	-	21,348	1,190,289	1,212,586
Total receipts	88,267	26,492	29,174	-	21,348	1,190,289	9,667,460
Disbursements:							
Instruction	88,702	25,586	29,174	-	-	-	3,625,476
Support services	-	-	-	-	16,488	1,191,944	3,982,951
Noninstructional services	-	-	-	-	-	-	547,747
Facilities acquisition and construction	-	-	-	-	-	-	841,419
Debt service	-	-	-	-	-	-	1,038,406
Total disbursements	88,702	25,586	29,174	-	16,488	1,191,944	10,035,999
Excess (deficiency) of receipts over disbursements	(435)	906	-	-	4,860	(1,655)	(368,539)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	188
Transfers in	-	-	-	-	-	-	115,353
Transfers out	-	-	-	-	-	-	(115,353)
Total other financing sources (uses)	-	-	-	-	-	-	188
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(435)	906	-	-	4,860	(1,655)	(368,351)
Cash and investments - ending	\$ (435)	\$ -	\$ -	\$ -	\$ 7,158	\$ 34,603	\$ 3,127,690

SOUTH HENRY SCHOOL CORPORATION  
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	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ 538,735	\$ 440,824	\$ 45,830	\$ 225,092	\$ 468,439	\$ 75,033	\$ 914,032
Receipts:							
Local sources	45,892	744,057	77,268	543,605	551,295	89,777	-
Intermediate sources	15	-	-	-	-	-	-
State sources	5,409,313	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	174,415	-	-	-
Other receipts	-	-	-	-	796	-	-
Total receipts	5,455,220	744,057	77,268	718,020	552,091	89,777	-
Disbursements:							
Instruction	3,685,348	-	-	1,913	-	-	-
Support services	1,768,514	-	-	376,195	411,005	-	5,562
Noninstructional services	199,077	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	116,941	-	-	772,288
Debt service	-	727,982	74,169	198,257	-	-	-
Total disbursements	5,652,939	727,982	74,169	693,306	411,005	-	777,850
Excess (deficiency) of receipts over disbursements	(197,719)	16,075	3,099	24,714	141,086	89,777	(777,850)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	47	-	-	-	-	-	-
Transfers in	3,931	-	-	-	-	-	224,500
Transfers out	-	(19,485)	-	-	(190,000)	(34,500)	-
Total other financing sources (uses)	3,978	(19,485)	-	-	(190,000)	(34,500)	224,500
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(193,741)	(3,410)	3,099	24,714	(48,914)	55,277	(553,350)
Cash and investments - ending	\$ 344,994	\$ 437,414	\$ 48,929	\$ 249,806	\$ 419,525	\$ 130,310	\$ 360,682

SOUTH HENRY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	Construction	School Lunch	Textbook Rental	Self-Insurance	Levy Excess	Playground	Educational License Plates
Cash and investments - beginning	\$ 208,248	\$ 97,754	\$ 40,437	\$ 4,118	\$ -	\$ 2,500	\$ 54
Receipts:							
Local sources	-	206,852	68,776	7,504	-	-	-
Intermediate sources	-	-	-	-	-	-	19
State sources	-	3,258	28,960	-	-	-	-
Federal sources	-	212,599	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	422,709	97,736	7,504	-	-	19
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	1	22,214	83,111	10,749	-	-	-
Noninstructional services	-	372,207	-	-	-	-	-
Facilities acquisition and construction	208,247	-	-	-	-	2,500	-
Debt service	-	-	-	-	-	-	-
Total disbursements	208,248	394,421	83,111	10,749	-	2,500	-
Excess (deficiency) of receipts over disbursements	(208,248)	28,288	14,625	(3,245)	-	(2,500)	19
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	19,485	-	-	-	-
Transfers out	-	-	(3,931)	-	-	-	-
Total other financing sources (uses)	-	-	15,554	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(208,248)	28,288	30,179	(3,245)	-	(2,500)	19
Cash and investments - ending	\$ -	\$ 126,042	\$ 70,616	\$ 873	\$ -	\$ -	\$ 73

SOUTH HENRY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	SAFE School Haven	Early Intervention Grant	17-18 Early Intervention	2017 Lilly Grant	2017/2021 Lilly Grant	Miscellaneous Programs	School Wellness Program
Cash and investments - beginning	\$ -	\$ 1,550	\$ -	\$ 18,285	\$ -	\$ -	\$ 2,651
Receipts:							
Local sources	-	-	-	-	100,000	16,676	2,080
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	3,870	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	3,870	-	100,000	16,676	2,080
Disbursements:							
Instruction	-	1,550	3,266	18,285	-	-	-
Support services	-	-	-	-	24,216	-	2,160
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	16,676	-
Debt service	-	-	-	-	-	-	-
Total disbursements	-	1,550	3,266	18,285	24,216	16,676	2,160
Excess (deficiency) of receipts over disbursements	-	(1,550)	604	(18,285)	75,784	-	(80)
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	-	(1,550)	604	(18,285)	75,784	-	(80)
Cash and investments - ending	\$ -	\$ -	\$ 604	\$ -	\$ 75,784	\$ -	\$ 2,571

SOUTH HENRY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	Athletic Fund	Elementary Extra Curricular	Formative Assessment	Computer Consortium/ Ed Tech Advance	Secured Schools Safety Grant	School Technology	Career and Technical Performance Grant
Cash and investments - beginning	\$ 72	\$ -	\$ -	\$ -	\$ (2,475)	\$ 1,178	\$ 3,205
Receipts:							
Local sources	19,387	78	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	9,678	-	3,615	11,010	22,770
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	19,955	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	19,387	78	9,678	19,955	3,615	11,010	22,770
Disbursements:							
Instruction	19,459	78	-	19,955	-	-	840
Support services	-	-	9,678	-	4,866	7,860	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	2,550
Debt service	-	-	-	-	-	-	-
Total disbursements	19,459	78	9,678	19,955	4,866	7,860	3,390
Excess (deficiency) of receipts over disbursements	(72)	-	-	-	(1,251)	3,150	19,380
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	(72)	-	-	-	(1,251)	3,150	19,380
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (3,726)	\$ 4,328	\$ 22,585

SOUTH HENRY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	Performance Based Awards	High Ability 2016/17	High Ability 2017/18	High Abil. Grant 2014/15	College GO Grant	Title I	Title I 2016/17
Cash and investments - beginning	\$ -	\$ 802	\$ -	\$ -	\$ -	\$ -	\$ (435)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	24,263	-	27,527	-	-	-	-
Federal sources	-	-	-	-	1,000	106,362	1,202
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	24,263	-	27,527	-	1,000	106,362	1,202
Disbursements:							
Instruction	24,263	802	27,169	-	-	106,362	767
Support services	-	-	-	-	1,000	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Total disbursements	24,263	802	27,169	-	1,000	106,362	767
Excess (deficiency) of receipts over disbursements	-	(802)	358	-	-	-	435
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	-	(802)	358	-	-	-	435
Cash and investments - ending	\$ -	\$ -	\$ 358	\$ -	\$ -	\$ -	\$ -

SOUTH HENRY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	Improving Teacher Quality, No Child Left, Title II, Part A	Title IIA 2013/14	Title II 2017/18	PrePaid School Lunch	Payroll Cleaning	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 7,158	\$ 34,603	\$ 3,127,690
Receipts:						
Local sources	-	-	-	-	-	2,473,247
Intermediate sources	-	-	-	-	-	34
State sources	-	-	-	-	-	5,544,264
Federal sources	-	215	21,283	-	-	342,661
Temporary loans	-	-	-	-	-	194,370
Other receipts	-	-	-	33,974	1,216,273	1,251,043
Total receipts	-	215	21,283	33,974	1,216,273	9,805,619
Disbursements:						
Instruction	-	215	21,356	-	-	3,931,628
Support services	-	-	-	38,403	1,216,917	3,982,451
Noninstructional services	-	-	-	-	-	571,284
Facilities acquisition and construction	-	-	-	-	-	1,119,202
Debt service	-	-	-	-	-	1,000,408
Total disbursements	-	215	21,356	38,403	1,216,917	10,604,973
Excess (deficiency) of receipts over disbursements	-	-	(73)	(4,429)	(644)	(799,354)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	47
Transfers in	-	-	-	-	-	247,916
Transfers out	-	-	-	-	-	(247,916)
Total other financing sources (uses)	-	-	-	-	-	47
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(73)	(4,429)	(644)	(799,307)
Cash and investments - ending	\$ -	\$ -	\$ (73)	\$ 2,729	\$ 33,959	\$ 2,328,383

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SOUTH HENRY SCHOOL CORPORATION  
SCHEDULE OF PAYABLES AND RECEIVABLES  
June 30, 2018

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 346,463</u>	<u>\$ 568,800</u>

SOUTH HENRY SCHOOL CORPORATION  
SCHEDULE OF LEASES AND DEBT  
June 30, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Crossroads Bank	420 Student Chromebooks	\$ 33,347	7/1/2016	4/1/2020
Crossroads Bank	250 Student Chromebooks	23,699	10/1/2015	10/1/2019
Dell Financial Services	Corporation Computer Servers	9,737	2/25/2015	2/25/2018
South Henry Building Corporation	Renovation of School Building	76,744	1/15/2009	1/15/2023
South Henry Building Corporation	Roof and HVAC	160,590	7/15/2009	1/15/2029
South Henry Building Corporation	QSCB Lease	<u>153,172</u>	1/15/2011	1/15/2025
Total governmental activities		<u>457,289</u>		
Total of annual lease payments		<u>\$ 457,289</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	2015 General Obligation Bond	\$ 865,000	\$ 62,658
Tax anticipation warrants	Indiana Bond Bank/Temporary Loan	174,415	3,370
Notes and loans payable	Retirement/Severance Bond	285,000	75,592
Notes and loans payable	Common School Loans	<u>1,501,585</u>	<u>246,578</u>
Total governmental activities		<u>2,826,000</u>	<u>388,198</u>
Totals		<u>\$ 2,826,000</u>	<u>\$ 388,198</u>

SOUTH HENRY SCHOOL CORPORATION  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2018

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	\$ 24,000
Buildings	4,321,971
Improvements other than buildings	4,034,397
Machinery, equipment, and vehicles	2,187,043
Construction in progress	<u>11,078</u>
Total governmental activities	<u>10,578,489</u>
Total capital assets	<u><u>\$ 10,578,489</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/>.