

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

FINANCIAL STATEMENTS AUDIT REPORT
OF

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT
OF SHELBY COUNTY
SHELBY COUNTY, INDIANA

July 1, 2015 to June 30, 2018



FILED
08/16/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Michele Bedwell Bonnie Thopy	07-01-15 to 03-02-18 03-03-18 to 06-30-20
Superintendent of Schools	Dr. Paula Maurer	07-01-15 to 06-30-20
President of the School Board	Linda Isgrigg Jim Emerick	07-01-15 to 12-31-17 01-01-18 to 12-31-19



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SOUTHWESTERN CONSOLIDATED SCHOOL
DISTRICT OF SHELBY COUNTY, SHELBY COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Southwestern Consolidated School District of Shelby County (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

July 2, 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.

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2016

Fund	Cash and Investments 07-01-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16
General	\$ 866,160	\$ 3,848,233	\$ 3,886,470	\$ -	\$ 827,923
Debt Service	488,427	625,765	633,945	-	480,247
Retirement/Severance Bond Debt Service	34,701	51,424	52,543	-	33,582
Capital Projects	855,360	839,109	853,910	-	840,559
School Transportation	1,081,499	663,971	389,927	(96,574)	1,258,969
School Bus Replacement	274,279	142,490	122,200	(100,000)	194,569
Rainy Day	433,174	12,564	-	200,000	645,738
Construction	-	480,000	71,124	-	408,876
School Lunch	64,711	341,252	317,132	-	88,831
Cafeteria Prepay	-	-	-	-	-
Textbook Rental	102,626	81,696	92,277	-	92,045
Levy Excess	-	3,426	-	(3,426)	-
Child Care Program	-	160	-	-	160
Educational License Plates	418	-	-	-	418
2015-16 Early Intervention Grant	-	5,910	5,910	-	-
Gifts & Donations	1,543	29,836	2,972	(26,500)	1,907
Special AG Clark Estate	60,435	415	19,617	-	41,233
Greenhouse- Ag	-	10,000	-	26,500	36,500
High Ability	-	27,566	26,306	-	1,260
High Ability 2014-15	10,994	-	10,994	-	-
Medicaid Reimbursement	1,151	5,003	3,999	-	2,155
Secured Schools Safety Grant	-	34,996	34,992	-	4
School Technology	40,589	11,444	15,960	-	36,073
Senator David Ford Technology	(10,400)	65,365	55,261	-	(296)
Title I 2015-16	-	87,637	95,243	-	(7,606)
Title I 2014-15	(7,436)	21,138	13,702	-	-
Medicaid Reimbursement - Federal	36,394	14,281	6,771	-	43,904
Small Rural School Achievement	-	27,664	27,664	-	-
Title II Part A	-	6,076	12,693	-	(6,617)
Title II Part A Ends 09/30/15	(1,448)	11,685	10,237	-	-
Payroll Withholdings	16,142	925,196	924,691	-	16,647
Totals	<u>\$ 4,349,319</u>	<u>\$ 8,374,302</u>	<u>\$ 7,686,540</u>	<u>\$ -</u>	<u>\$ 5,037,081</u>

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

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
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	\$ 827,923	\$ 3,845,678	\$ 3,928,430	\$ -	\$ 745,171	\$ 3,944,634	\$ 3,943,912	\$ -	\$ 745,893
Debt Service	480,247	675,967	747,916	-	408,298	618,780	599,620	-	427,458
Retirement/Severance Bond Debt Service	33,582	37,044	49,856	-	20,770	11,751	28,915	(3,606)	-
Capital Projects	840,559	714,755	721,220	4	834,098	724,061	611,962	-	946,197
School Transportation	1,258,969	666,765	389,862	(500,000)	1,035,872	692,664	501,868	(100,000)	1,126,668
School Bus Replacement	194,569	153,839	192,176	(50,000)	106,232	188,291	39,581	(75,000)	179,942
Rainy Day	645,738	-	-	550,000	1,195,738	-	78,000	178,606	1,296,344
Construction	408,876	-	364,081	-	44,795	-	12,724	-	32,071
School Lunch	88,831	330,465	324,944	-	94,352	351,896	356,739	-	89,509
Cafeteria Prepay	-	192,780	188,091	-	4,689	189,240	188,426	-	5,503
Textbook Rental	92,045	68,891	71,330	896	90,502	72,847	37,317	43	126,075
Levy Excess	-	-	-	-	-	-	-	-	-
Child Care Program	160	29,754	32,471	-	(2,557)	32,058	22,929	-	6,572
Educational License Plates	418	-	-	-	418	38	-	-	456
2015-16 Early Intervention Grant	-	1,480	1,480	-	-	-	-	-	-
2016-17 Early Intervention Grant	-	2,250	2,250	-	-	-	-	-	-
2017-18 Early Intervention Grant	-	-	-	-	-	2,096	2,096	-	-
Comprehensive Counseling Grant - Lilly 2016-17	-	29,435	11,666	-	17,769	-	10,780	-	6,989
Comprehensive Counseling Grant - Lilly 2017-18	-	-	-	-	-	84,839	24,000	-	60,839
Gifts & Donations	1,907	1,563	1,743	-	1,727	1,620	1,720	-	1,627
Special AG Clark Estate	41,233	19,609	11,942	-	48,900	1,174	9,789	-	40,285
Greenhouse - Ag	36,500	-	36,500	-	-	3,458	85	-	3,373
Formative Assessment	-	3,927	3,927	-	-	4,695	4,695	-	-
High Ability	1,260	-	1,260	-	-	-	-	-	-
High Ability 2014-15	-	-	-	-	-	-	-	-	-
High Ability 2016-17	-	27,418	24,698	-	2,720	-	2,720	-	-
High Ability 2017-18	-	-	-	-	-	27,132	24,122	-	3,010
Medicaid Reimbursement	2,155	3,541	4,538	-	1,158	7,397	-	-	8,555
Secured Schools Safety Grant	4	35,000	35,000	(4)	-	35,000	35,000	-	-
School Technology	36,073	11,985	31,920	-	16,138	11,193	-	-	27,331
Career and Technical Performance Grant	-	4,289	-	-	4,289	4,494	-	-	8,783
Senator David Ford Technology	(296)	8,227	7,931	-	-	-	-	-	-
Title I 2015-16	(7,606)	18,798	11,192	-	-	-	-	-	-
Title I 2014-15	-	-	-	-	-	-	-	-	-
Title I 2016-17	-	70,961	77,945	-	(6,984)	25,758	18,774	-	-
Title I 2017-18	-	-	-	-	-	64,379	71,512	-	(7,133)
Medicaid Reimbursement - Federal	43,904	11,767	17,810	-	37,861	11,213	4,591	-	44,483
Small Rural School Achievement	-	-	-	-	-	-	-	-	-
Title II Part A	(6,617)	26,786	20,169	-	-	-	-	-	-
Title II Part A Ends 09/30/15	-	-	-	-	-	-	-	-	-
Title II Part A Ends 09/30/17	-	24,331	24,588	-	(257)	9,073	8,816	-	-
Title II Part A Ends 09/30/18	-	-	-	-	-	19,307	21,712	-	(2,405)
Payroll Withholdings	16,647	960,375	960,004	-	17,018	930,331	942,191	-	5,158
Totals	\$ 5,037,081	\$ 7,977,680	\$ 8,296,940	\$ 896	\$ 4,718,717	\$ 8,069,419	\$ 7,604,596	\$ 43	\$ 5,183,583

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

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
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.

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
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.

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.

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

F. Other Financing Sources and Uses

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

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

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

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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) 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.

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

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 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 Corporations

The School Corporation has entered into two capital leases with Southwestern Schools Improvement Building Corporation (the lessor) and two capital leases with Southwestern Multi-School Building Corporation (the lessor). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessors have been determined to be related-parties of the School Corporation. Lease payments during the years ended June 30, 2016, 2017, and 2018, totaled \$626,000, \$744,500, and \$598,500, respectively.

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.

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SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
 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	\$ 866,160	\$ 488,427	\$ 34,701	\$ 855,360	\$ 1,081,499	\$ 274,279	\$ 433,174	\$ -
Receipts:								
Local sources	54,573	625,765	51,424	839,109	663,726	142,490	12,564	480,000
Intermediate sources	8	-	-	-	-	-	-	-
State sources	3,790,995	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	2,657	-	-	-	245	-	-	-
Total receipts	3,848,233	625,765	51,424	839,109	663,971	142,490	12,564	480,000
Disbursements:								
Instruction	2,343,543	-	-	764	-	-	-	-
Support services	1,446,767	7,945	-	309,770	389,927	122,200	-	20,000
Noninstructional services	96,160	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	543,376	-	-	-	51,124
Debt service	-	626,000	52,543	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	3,886,470	633,945	52,543	853,910	389,927	122,200	-	71,124
Excess (deficiency) of receipts over disbursements	(38,237)	(8,180)	(1,119)	(14,801)	274,044	20,290	12,564	408,876
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	3,426	-	200,000	-
Transfers out	-	-	-	-	(100,000)	(100,000)	-	-
Total other financing sources (uses)	-	-	-	-	(96,574)	(100,000)	200,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(38,237)	(8,180)	(1,119)	(14,801)	177,470	(79,710)	212,564	408,876
Cash and investments - ending	\$ 827,923	\$ 480,247	\$ 33,582	\$ 840,559	\$ 1,258,969	\$ 194,569	\$ 645,738	\$ 408,876

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	School Lunch	Cafeteria Prepay	Textbook Rental	Levy Excess	Child Care Program	Educational License Plates	2015-16 Early Intervention Grant	Gifts & Donations
Cash and investments - beginning	\$ 64,711	\$ -	\$ 102,626	\$ -	\$ -	\$ 418	\$ -	\$ 1,543
Receipts:								
Local sources	196,284	-	63,528	3,426	160	-	-	29,836
Intermediate sources	-	-	-	-	-	-	-	-
State sources	3,833	-	17,505	-	-	-	5,910	-
Federal sources	140,682	-	-	-	-	-	-	-
Other receipts	453	-	663	-	-	-	-	-
Total receipts	341,252	-	81,696	3,426	160	-	5,910	29,836
Disbursements:								
Instruction	-	-	-	-	-	-	2,910	662
Support services	645	-	92,277	-	-	-	3,000	2,310
Noninstructional services	316,487	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	317,132	-	92,277	-	-	-	5,910	2,972
Excess (deficiency) of receipts over disbursements	24,120	-	(10,581)	3,426	160	-	-	26,864
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(3,426)	-	-	-	(26,500)
Total other financing sources (uses)	-	-	-	(3,426)	-	-	-	(26,500)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	24,120	-	(10,581)	-	160	-	-	364
Cash and investments - ending	\$ 88,831	\$ -	\$ 92,045	\$ -	\$ 160	\$ 418	\$ -	\$ 1,907

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2016

	Special AG Clark Estate	Greenhouse- Ag	High Ability	High Ability 2014-15	Medicaid Reimbursement	Secured Schools Safety Grant	School Technology	Senator David Ford Technology
Cash and investments - beginning	\$ 60,435	\$ -	\$ -	\$ 10,994	\$ 1,151	\$ -	\$ 40,589	\$ (10,400)
Receipts:								
Local sources	415	-	-	-	-	-	4,880	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	27,566	-	5,003	34,996	6,564	65,365
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	10,000	-	-	-	-	-	-
Total receipts	415	10,000	27,566	-	5,003	34,996	11,444	65,365
Disbursements:								
Instruction	19,617	-	20,306	9,909	-	-	-	3,810
Support services	-	-	6,000	1,085	3,999	-	15,960	18,773
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	34,992	-	32,678
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	19,617	-	26,306	10,994	3,999	34,992	15,960	55,261
Excess (deficiency) of receipts over disbursements	(19,202)	10,000	1,260	(10,994)	1,004	4	(4,516)	10,104
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	26,500	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	26,500	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(19,202)	36,500	1,260	(10,994)	1,004	4	(4,516)	10,104
Cash and investments - ending	\$ 41,233	\$ 36,500	\$ 1,260	\$ -	\$ 2,155	\$ 4	\$ 36,073	\$ (296)

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2016

	Title I 2015-16	Title I 2014-15	Medicaid Reimbursement - Federal	Small Rural School Achievement	Title II Part A	Title II Part A Ends 9/30/2015	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ (7,436)	\$ 36,394	\$ -	\$ -	\$ (1,448)	\$ 16,142	\$ 4,349,319
Receipts:								
Local sources	-	-	-	-	-	-	-	3,168,180
Intermediate sources	-	-	-	-	-	-	-	8
State sources	-	-	-	-	-	-	-	3,957,737
Federal sources	87,637	21,138	14,281	27,664	6,076	11,685	-	309,163
Other receipts	-	-	-	-	-	-	925,196	939,214
Total receipts	87,637	21,138	14,281	27,664	6,076	11,685	925,196	8,374,302
Disbursements:								
Instruction	87,970	13,702	5,358	27,664	4,396	6,000	-	2,546,611
Support services	6,405	-	1,413	-	8,297	4,237	-	2,461,010
Noninstructional services	868	-	-	-	-	-	-	413,515
Facilities acquisition and construction	-	-	-	-	-	-	-	662,170
Debt service	-	-	-	-	-	-	-	678,543
Nonprogrammed charges	-	-	-	-	-	-	924,691	924,691
Total disbursements	95,243	13,702	6,771	27,664	12,693	10,237	924,691	7,686,540
Excess (deficiency) of receipts over disbursements	(7,606)	7,436	7,510	-	(6,617)	1,448	505	687,762
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	229,926
Transfers out	-	-	-	-	-	-	-	(229,926)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,606)	7,436	7,510	-	(6,617)	1,448	505	687,762
Cash and investments - ending	\$ (7,606)	\$ -	\$ 43,904	\$ -	\$ (6,617)	\$ -	\$ 16,647	\$ 5,037,081

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
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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	\$ 827,923	\$ 480,247	\$ 33,582	\$ 840,559	\$ 1,258,969	\$ 194,569	\$ 645,738	\$ 408,876
Receipts:								
Local sources	107,784	675,967	37,044	714,755	666,283	153,839	-	-
Intermediate sources	13	-	-	-	-	-	-	-
State sources	3,735,558	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	2,323	-	-	-	482	-	-	-
Total receipts	3,845,678	675,967	37,044	714,755	666,765	153,839	-	-
Disbursements:								
Instruction	2,397,453	-	-	1,164	-	-	-	-
Support services	1,421,744	3,416	-	333,362	383,362	192,176	-	-
Noninstructional services	109,233	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	386,694	6,500	-	-	364,081
Debt service	-	744,500	49,856	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	3,928,430	747,916	49,856	721,220	389,862	192,176	-	364,081
Excess (deficiency) of receipts over disbursements	(82,752)	(71,949)	(12,812)	(6,465)	276,903	(38,337)	-	(364,081)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	4	-	-	550,000	-
Transfers out	-	-	-	-	(500,000)	(50,000)	-	-
Total other financing sources (uses)	-	-	-	4	(500,000)	(50,000)	550,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(82,752)	(71,949)	(12,812)	(6,461)	(223,097)	(88,337)	550,000	(364,081)
Cash and investments - ending	\$ 745,171	\$ 408,298	\$ 20,770	\$ 834,098	\$ 1,035,872	\$ 106,232	\$ 1,195,738	\$ 44,795

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2017

	School Lunch	Cafeteria Prepay	Textbook Rental	Levy Excess	Child Care Program	Educational License Plates	2015-16 Early Intervention Grant	2016-17 Early Intervention Grant
Cash and investments - beginning	\$ 88,831	\$ -	\$ 92,045	\$ -	\$ 160	\$ 418	\$ -	\$ -
Receipts:								
Local sources	193,897	-	49,794	-	29,729	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	3,914	-	18,434	-	-	-	1,480	2,250
Federal sources	132,043	-	-	-	-	-	-	-
Other receipts	611	192,780	663	-	25	-	-	-
Total receipts	330,465	192,780	68,891	-	29,754	-	1,480	2,250
Disbursements:								
Instruction	-	-	-	-	32,157	-	-	-
Support services	629	-	71,330	-	314	-	1,480	-
Noninstructional services	324,315	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	2,250
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	188,091	-	-	-	-	-	-
Total disbursements	324,944	188,091	71,330	-	32,471	-	1,480	2,250
Excess (deficiency) of receipts over disbursements	5,521	4,689	(2,439)	-	(2,717)	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	896	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	896	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,521	4,689	(1,543)	-	(2,717)	-	-	-
Cash and investments - ending	\$ 94,352	\$ 4,689	\$ 90,502	\$ -	\$ (2,557)	\$ 418	\$ -	\$ -

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
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	2017-18 Early Intervention Grant	Comprehensive Counseling Grant - Lilly 2016-17	Comprehensive Counseling Grant - Lilly 2017-18	Gifts & Donations	Special AG Clark Estate	Greenhouse - Ag	Formative Assessment
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1,907	\$ 41,233	\$ 36,500	\$ -
Receipts:							
Local sources	-	29,435	-	1,563	591	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	3,927
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	19,018	-	-
Total receipts	-	29,435	-	1,563	19,609	-	3,927
Disbursements:							
Instruction	-	-	-	690	11,942	-	3,928
Support services	-	11,666	-	992	-	-	(1)
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	61	-	36,500	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	11,666	-	1,743	11,942	36,500	3,927
Excess (deficiency) of receipts over disbursements	-	17,769	-	(180)	7,667	(36,500)	-
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	-	17,769	-	(180)	7,667	(36,500)	-
Cash and investments - ending	\$ -	\$ 17,769	\$ -	\$ 1,727	\$ 48,900	\$ -	\$ -

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2017

	High Ability	High Ability 2014-15	High Ability 2016-17	High Ability 2017-18	Medicaid Reimbursement	Secured Schools Safety Grant	School Technology
Cash and investments - beginning	\$ 1,260	\$ -	\$ -	\$ -	\$ 2,155	\$ 4	\$ 36,073
Receipts:							
Local sources	-	-	-	-	-	-	3,517
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	27,418	-	3,541	35,000	8,468
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	27,418	-	3,541	35,000	11,985
Disbursements:							
Instruction	1,078	-	16,940	-	-	-	-
Support services	182	-	7,758	-	4,538	-	31,920
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	35,000	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,260	-	24,698	-	4,538	35,000	31,920
Excess (deficiency) of receipts over disbursements	(1,260)	-	2,720	-	(997)	-	(19,935)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(4)	-
Total other financing sources (uses)	-	-	-	-	-	(4)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,260)	-	2,720	-	(997)	(4)	(19,935)
Cash and investments - ending	\$ -	\$ -	\$ 2,720	\$ -	\$ 1,158	\$ -	\$ 16,138

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
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	Career and Technical Performance Grant	Senator David Ford Technology	Title I 2015-16	Title I 2014-15	Title I 2016-17	Title I 2017-18	Medicaid Reimbursement - Federal
Cash and investments - beginning	\$ -	\$ (296)	\$ (7,606)	\$ -	\$ -	\$ -	\$ 43,904
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	4,289	8,227	-	-	-	-	-
Federal sources	-	-	18,798	-	70,961	-	11,767
Other receipts	-	-	-	-	-	-	-
Total receipts	4,289	8,227	18,798	-	70,961	-	11,767
Disbursements:							
Instruction	-	190	11,192	-	70,354	-	17,342
Support services	-	4,613	-	-	6,999	-	468
Noninstructional services	-	-	-	-	592	-	-
Facilities acquisition and construction	-	3,128	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	7,931	11,192	-	77,945	-	17,810
Excess (deficiency) of receipts over disbursements	4,289	296	7,606	-	(6,984)	-	(6,043)
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	4,289	296	7,606	-	(6,984)	-	(6,043)
Cash and investments - ending	\$ 4,289	\$ -	\$ -	\$ -	\$ (6,984)	\$ -	\$ 37,861

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
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	Small Rural School Achievement	Title II Part A	Title II Part A Ends 9/30/15	Title II Part A Ends 9/30/17	Title II Part A Ends 9/30/18	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ (6,617)	\$ -	\$ -	\$ -	\$ 16,647	\$ 5,037,081
Receipts:							
Local sources	-	-	-	-	-	-	2,664,198
Intermediate sources	-	-	-	-	-	-	13
State sources	-	-	-	-	-	-	3,852,506
Federal sources	-	26,786	-	24,331	-	-	284,686
Other receipts	-	-	-	-	-	960,375	1,176,277
Total receipts	-	26,786	-	24,331	-	960,375	7,977,680
Disbursements:							
Instruction	-	15,408	-	887	-	-	2,580,725
Support services	-	4,761	-	23,701	-	-	2,505,410
Noninstructional services	-	-	-	-	-	-	434,140
Facilities acquisition and construction	-	-	-	-	-	-	834,214
Debt service	-	-	-	-	-	-	794,356
Nonprogrammed charges	-	-	-	-	-	960,004	1,148,095
Total disbursements	-	20,169	-	24,588	-	960,004	8,296,940
Excess (deficiency) of receipts over disbursements	-	6,617	-	(257)	-	371	(319,260)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	896
Transfers in	-	-	-	-	-	-	550,004
Transfers out	-	-	-	-	-	-	(550,004)
Total other financing sources (uses)	-	-	-	-	-	-	896
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	6,617	-	(257)	-	371	(318,364)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (257)	\$ -	\$ 17,018	\$ 4,718,717

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
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 For the Year Ended June 30, 2018

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Construction
Cash and investments - beginning	\$ 745,171	\$ 408,298	\$ 20,770	\$ 834,098	\$ 1,035,872	\$ 106,232	\$ 1,195,738	\$ 44,795
Receipts:								
Local sources	180,126	618,780	11,751	716,289	690,972	188,291	-	-
Intermediate sources	14	-	-	-	-	-	-	-
State sources	3,755,852	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	8,642	-	-	7,772	1,692	-	-	-
Total receipts	3,944,634	618,780	11,751	724,061	692,664	188,291	-	-
Disbursements:								
Instruction	2,302,228	-	-	2,093	-	-	72,000	-
Support services	1,530,194	1,119	-	286,868	498,868	39,581	6,000	-
Noninstructional services	111,490	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	323,001	3,000	-	-	12,724
Debt service	-	598,501	28,915	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	3,943,912	599,620	28,915	611,962	501,868	39,581	78,000	12,724
Excess (deficiency) of receipts over disbursements	722	19,160	(17,164)	112,099	190,796	148,710	(78,000)	(12,724)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	178,606	-
Transfers out	-	-	(3,606)	-	(100,000)	(75,000)	-	-
Total other financing sources (uses)	-	-	(3,606)	-	(100,000)	(75,000)	178,606	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	722	19,160	(20,770)	112,099	90,796	73,710	100,606	(12,724)
Cash and investments - ending	\$ 745,893	\$ 427,458	\$ -	\$ 946,197	\$ 1,126,668	\$ 179,942	\$ 1,296,344	\$ 32,071

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
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 For the Year Ended June 30, 2018

	School Lunch	Cafeteria Prepay	Textbook Rental	Levy Excess	Child Care Program	Educational License Plates	2015-16 Early Intervention Grant	2016-17 Early Intervention Grant
Cash and investments - beginning	\$ 94,352	\$ 4,689	\$ 90,502	\$ -	\$ (2,557)	\$ 418	\$ -	\$ -
Receipts:								
Local sources	189,804	-	53,901	-	32,058	-	-	-
Intermediate sources	-	-	-	-	-	38	-	-
State sources	4,249	-	18,729	-	-	-	-	-
Federal sources	157,843	-	-	-	-	-	-	-
Other receipts	-	189,240	217	-	-	-	-	-
Total receipts	351,896	189,240	72,847	-	32,058	38	-	-
Disbursements:								
Instruction	-	-	-	-	22,929	-	-	-
Support services	499	-	37,317	-	-	-	-	-
Noninstructional services	356,240	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	188,426	-	-	-	-	-	-
Total disbursements	356,739	188,426	37,317	-	22,929	-	-	-
Excess (deficiency) of receipts over disbursements	(4,843)	814	35,530	-	9,129	38	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	43	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	43	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,843)	814	35,573	-	9,129	38	-	-
Cash and investments - ending	\$ 89,509	\$ 5,503	\$ 126,075	\$ -	\$ 6,572	\$ 456	\$ -	\$ -

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	2017-18 Early Intervention Grant	Comprehensive Counseling Grant - Lilly 2016-17	Comprehensive Counseling Grant - Lilly 2017-18	Gifts & Donations	Special AG Clark Estate	Greenhouse - Ag	Formative Assessment
Cash and investments - beginning	\$ -	\$ 17,769	\$ -	\$ 1,727	\$ 48,900	\$ -	\$ -
Receipts:							
Local sources	-	-	84,839	1,620	480	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	2,096	-	-	-	-	-	4,695
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	694	3,458	-
Total receipts	2,096	-	84,839	1,620	1,174	3,458	4,695
Disbursements:							
Instruction	596	5,118	-	1,720	9,789	-	3,470
Support services	-	5,662	24,000	-	-	85	1,225
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	1,500	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	2,096	10,780	24,000	1,720	9,789	85	4,695
Excess (deficiency) of receipts over disbursements	-	(10,780)	60,839	(100)	(8,615)	3,373	-
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	-	(10,780)	60,839	(100)	(8,615)	3,373	-
Cash and investments - ending	\$ -	\$ 6,989	\$ 60,839	\$ 1,627	\$ 40,285	\$ 3,373	\$ -

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	High Ability	High Ability 2014-15	High Ability 2016-17	High Ability 2017-18	Medicaid Reimbursement	Secured Schools Safety Grant	School Technology
Cash and investments - beginning	\$ -	\$ -	\$ 2,720	\$ -	\$ 1,158	\$ -	\$ 16,138
Receipts:							
Local sources	-	-	-	-	-	-	183
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	27,132	7,397	35,000	11,010
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	27,132	7,397	35,000	11,193
Disbursements:							
Instruction	-	-	2,720	17,183	-	-	-
Support services	-	-	-	6,939	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	35,000	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	2,720	24,122	-	35,000	-
Excess (deficiency) of receipts over disbursements	-	-	(2,720)	3,010	7,397	-	11,193
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	-	-	(2,720)	3,010	7,397	-	11,193
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 3,010	\$ 8,555	\$ -	\$ 27,331

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
 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	Senator David Ford Technology	Title I 2015-16	Title I 2014-15	Title I 2016-17	Title I 2017-18	Medicaid Reimbursement - Federal
Cash and investments - beginning	\$ 4,289	\$ -	\$ -	\$ -	\$ (6,984)	\$ -	\$ 37,861
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	4,494	-	-	-	-	-	-
Federal sources	-	-	-	-	25,758	64,379	11,213
Other receipts	-	-	-	-	-	-	-
Total receipts	4,494	-	-	-	25,758	64,379	11,213
Disbursements:							
Instruction	-	-	-	-	18,772	67,546	4,390
Support services	-	-	-	-	-	3,243	201
Noninstructional services	-	-	-	-	2	723	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	18,774	71,512	4,591
Excess (deficiency) of receipts over disbursements	4,494	-	-	-	6,984	(7,133)	6,622
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	4,494	-	-	-	6,984	(7,133)	6,622
Cash and investments - ending	\$ 8,783	\$ -	\$ -	\$ -	\$ -	\$ (7,133)	\$ 44,483

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Small Rural School Achievement	Title II Part A	Title II Part A Ends 9/30/15	Title II Part A Ends 9/30/17	Title II Part A Ends 9/30/18	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (257)	\$ -	\$ 17,018	\$ 4,718,717
Receipts:							
Local sources	-	-	-	-	-	-	2,769,094
Intermediate sources	-	-	-	-	-	-	52
State sources	-	-	-	-	-	-	3,870,654
Federal sources	-	-	-	9,073	19,307	-	287,573
Other receipts	-	-	-	-	-	930,331	1,142,046
Total receipts	-	-	-	9,073	19,307	930,331	8,069,419
Disbursements:							
Instruction	-	-	-	-	-	-	2,530,554
Support services	-	-	-	8,816	21,712	-	2,472,329
Noninstructional services	-	-	-	-	-	-	468,455
Facilities acquisition and construction	-	-	-	-	-	-	375,225
Debt service	-	-	-	-	-	-	627,416
Nonprogrammed charges	-	-	-	-	-	942,191	1,130,617
Total disbursements	-	-	-	8,816	21,712	942,191	7,604,596
Excess (deficiency) of receipts over disbursements	-	-	-	257	(2,405)	(11,860)	464,823
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	43
Transfers in	-	-	-	-	-	-	178,606
Transfers out	-	-	-	-	-	-	(178,606)
Total other financing sources (uses)	-	-	-	-	-	-	43
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	257	(2,405)	(11,860)	464,866
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (2,405)	\$ 5,158	\$ 5,183,583

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2018

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 337,534</u>	<u>\$ 325,546</u>

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
 SCHEDULE OF LEASES AND DEBT
 June 30, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
IKON	Lease 4 copiers	\$ 7,326	7/22/2015	5/21/2020
IKON	Lease 1 copier	2,094	7/22/2015	9/14/2019
Southwestern Multi-School Building Corporation 2016	Improve buildings	204,000	7/15/2017	12/31/2022
Southwestern Schools Improvement Building Corporation 2011	Improve buildings	<u>444,000</u>	6/30/2012	12/31/2019
Total governmental activities		<u>657,420</u>		
Total of annual lease payments		<u>\$ 657,420</u>		

SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY
 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	\$ 446,100
Infrastructure	458,660
Buildings	7,563,076
Improvements other than buildings	543,449
Machinery, equipment, and vehicles	1,261,661
Construction in progress	79,477
Books and other	<u>84,267</u>
Total governmental activities	<u>10,436,690</u>
Total capital assets	<u>\$ 10,436,690</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/>.