

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

FINANCIAL STATEMENT AUDIT REPORT

OF

SEYMOUR COMMUNITY SCHOOL CORPORATION

JACKSON COUNTY, INDIANA

July 1, 2017 to June 30, 2019



FILED
01/06/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Steve Nauman Rebecca Reasoner (interim) Steve Nauman	01-01-17 to 10-31-18 11-01-18 to 12-11-18 12-12-18 to 12-31-20
Superintendent of Schools	Robert D. Hooker Brandon Harpe (interim) Brandon Harpe	07-01-17 to 12-31-18 01-01-19 to 06-30-19 07-01-19 to 12-31-22
President of the School Board	Art Juergens	01-01-17 to 12-31-19



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SEYMOUR COMMUNITY SCHOOL
CORPORATION, JACKSON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Seymour Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2017 to June 30, 2019, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Corporation's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the

INDEPENDENT AUDITOR'S REPORT
(Continued)

effectiveness of the School Corporation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2017 to June 30, 2019.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2017 to June 30, 2019, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters


Other Information

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated December 12, 2019, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

December 12, 2019

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

SEYMOUR COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2018 and 2019

Fund	Cash and Investments 07-01-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19
General	\$ 1,728,717	\$ 31,363,461	\$ 32,097,528	\$ 3,293	\$ 997,943	\$ 16,455,531	\$ 15,600,738	\$ (1,852,736)	\$ -
Education	-	-	-	-	-	16,593,381	15,041,216	(305,805)	1,246,360
Debt Service	1,657,914	4,290,803	4,234,587	-	1,714,130	4,005,849	4,046,817	-	1,673,162
Retirement/Severance Bond Debt Service	170,047	310,582	305,491	-	175,138	303,555	304,039	-	174,654
Operations	-	-	-	-	-	3,762,873	4,551,780	5,895,347	5,106,440
Capital Projects	4,580,752	4,424,242	4,369,844	22,604	4,657,754	1,943,864	2,648,382	(3,953,236)	-
School Transportation	46,432	1,791,291	1,627,065	-	210,658	794,203	834,768	(170,093)	-
School Bus Replacement	554,075	418,203	594,216	-	378,062	182,171	270,687	(289,546)	-
Local Rainy Day	5,005,193	757,930	939,644	-	4,823,479	-	-	676,519	5,499,998
Construction	360,198	-	380,234	2,000,000	1,979,964	-	2,538,251	5,372,244	4,813,957
School Lunch	423,472	2,533,369	2,300,413	-	656,428	2,738,251	2,585,123	-	809,556
Curricular Materials Rental	443,561	553,484	996,919	-	126	382,970	90,666	-	292,430
Self-Insurance	50,793	5,488,116	5,341,478	-	197,431	5,474,752	5,770,817	98,634	-
Educational License Plates	2,868	338	-	-	3,206	280	-	-	3,486
School Library Printed Material	-	19,146	-	-	19,146	19,257	33,467	-	4,936
SAFE School Haven	-	19,680	19,680	-	-	5,224	5,224	-	-
Early Intervention Grant	17,001	23,091	24,711	-	15,381	-	15,381	-	-
Lilly Comprehensive Counseling	4,295	-	3,295	-	1,000	-	-	-	1,000
Instructional Support	2,512	-	-	-	2,512	-	-	-	2,512
Pepsi - Building Allocation	500	-	109	-	391	500	-	-	891
Pepsi - Corp Allocation	31,419	17,531	35,694	9,894	23,150	20,230	21,662	-	21,718
Community Foundation Grants	1,093	863	662	-	1,294	942	-	-	2,236
Summer Robocode Camps	126	10,000	125	-	10,001	1	6,768	-	3,234
Down Syndrome Grant	538	-	-	-	538	-	-	-	538
Brown Vectren Donation	150	-	-	-	150	-	-	-	150
German American Donations	415	382	-	-	797	509	-	-	1,306
Building Grants and Donations	17,303	87,753	24,874	-	80,182	55,685	39,560	-	96,307
Preschool Grant	-	-	-	-	-	-	-	-	-
Extra-Curricular Activities	-	34,150	24,205	(9,894)	51	16,460	19,831	3,320	-
Cultural Arts	4,181	-	-	-	4,181	-	-	-	4,181
M R Brown Fund	23,279	125	1,529	-	21,875	(1)	1,542	-	20,332
James Emily Scholarship	1,000	-	500	-	500	-	500	-	-
Seymour HS Scholarship	320	-	-	-	320	-	-	-	320
G.B Burkhart Scholarship	119,270	53,403	58,000	-	114,673	52,533	50,250	-	116,956
Maurice and May Scholarship	1,500	7,500	8,000	-	1,000	250	500	-	750
Ameriflex Reimbursements	5,001	54,660	48,894	-	10,767	46,761	46,613	-	10,915
Formative Assessment Grant	-	55,794	55,794	-	-	59,195	59,195	-	-
2016-17 High Ability Grant	10,477	-	10,477	-	-	-	-	-	-

SEYMOUR COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2018 and 2019

Fund	Cash and Investments 07-01-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19
2017-2018 High Ability Grant	-	43,996	21,693	-	22,303	-	22,303	-	-
Secured Schools Safety Grant	-	50,000	-	-	50,000	-	100,000	50,000	-
Alternative Education Grant	-	-	-	-	-	13,377	13,377	-	-
Recreational Activities	-	-	-	-	-	18,974	12,180	-	6,794
2016-17 Non English Speaking	78,573	-	78,573	-	-	-	-	-	-
2017-18 Non English Speaking	-	288,090	197,746	-	90,344	-	90,344	-	-
2018-19 Non-English Speaking	-	-	-	-	-	249,058	184,412	-	64,646
School Technology	21,843	909,245	921,695	21,132	30,525	453,124	483,649	-	-
Career and Technical Performance Grant	8,308	27,093	25,702	-	9,699	28,700	23,183	-	15,216
Teacher Appreciation Grant	-	139,050	139,050	-	-	142,750	142,750	-	-
High Ability Students	-	-	-	-	-	49,480	27,727	(4,876)	16,877
State Connectivity Grant	-	-	-	-	-	477,204	127,882	(349,322)	-
School Farm	340,640	72,103	75,088	-	337,655	53,574	38,364	-	352,865
2016-17 Title I Grant	(40,457)	113,247	72,790	-	-	-	-	-	-
2017-18 Title I Grant	-	506,802	552,200	-	(45,398)	106,332	60,934	-	-
2018-19 Title I Grant	-	-	-	-	-	623,054	694,530	-	(71,476)
2016-17 IDEA Grant FY 2017	(109,405)	328,217	219,258	-	(446)	4,895	4,449	-	-
2017-19 IDEA Grant FY 2019	-	664,150	726,670	-	(62,520)	403,552	374,593	-	(33,561)
2018-20 IDEA Grant FY 2019	-	-	-	-	-	556,313	622,788	-	(66,475)
FY 2018 Preschool Part B	-	2,368	5,201	-	(2,833)	30,404	27,571	-	-
2018-20 Preschool FY 2019	-	-	-	-	-	285	285	-	-
Student Support, Title IV	-	1,473	1,923	-	(450)	68,498	73,827	-	(5,779)
2018-20 Title IV Student Support	-	-	-	-	-	4,580	4,580	-	-
2015-17 Title II Part A Grant	(150)	34,573	34,423	-	-	-	-	-	-
2016-18 Title II Part A Grant	(934)	112,843	113,489	-	(1,580)	6,358	4,778	-	-
2017-19 Title II Part A	-	36,946	50,529	-	(13,583)	75,157	62,636	-	(1,062)
2018-20 Title II Part A	-	-	-	-	-	17,537	24,274	-	(6,737)
2015-17 Title III Grant	(1,275)	47,801	46,526	-	-	-	-	-	-
2016-18 Title III Grant	-	56,463	64,038	-	(7,575)	46,084	38,509	-	-
2017-19 Title III Grant	-	10,085	10,085	-	-	49,645	58,119	-	(8,474)
Prepaid Food	36,134	690,002	687,850	-	38,286	675,636	669,519	-	44,403
Payroll	-	6,943,436	6,943,436	-	-	6,960,411	6,960,411	-	-
Totals	\$ 15,597,679	\$ 63,393,880	\$ 64,491,933	\$ 2,047,029	\$ 16,546,655	\$ 64,030,208	\$ 65,531,751	\$ 5,170,450	\$ 20,215,562

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

SEYMOUR COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

SEYMOUR COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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

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

E. Disbursements

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

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

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

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

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

Debt 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.

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

SEYMOUR COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

F. Other Financing Sources and Uses

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

Proceeds of long-term debt. Amounts received in relation to the issuance of bonds or other long-term debt issues.

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

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

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the School Corporation is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the

SEYMOUR COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
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assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

SEYMOUR COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

Financial Report

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

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

Contributions

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

B. *Teachers' Retirement Fund*

Plan Description

The Indiana Teachers' 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 and IC 5-10.4) and administrative code (35 IAC 14), which govern most requirements of the system and give the School Corporation authority to contribute to the 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:

SEYMOUR COMMUNITY SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENT
 (Continued)

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.

Note 7. Cash Balance Deficits

The financial statement contains 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, 2018 or 2019.

Note 8. Restatements

For the year ended June 30, 2018, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of June 30, 2017	Prior Period Adjustment	Balance as of July 1, 2017
Prepaid Food	\$ -	\$ 36,134	\$ 36,134

Note 9. Holding Corporation

The School Corporation has entered into a capital lease with the Seymour Elementary School 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 2018 and 2019 totaled \$1,973,500 and \$1,972,500, respectively.

Note 10. Establishment of the Education Fund and Operations Fund

State statute (IC 20-40-2-2) required the establishment of an Education fund to be used to pay expenses allocated to student instruction and learning. The balance in the School Corporation's General fund as of December 31, 2018, was required to be transferred to the Education fund on January 1, 2019 (IC 20-40-2-7).

SEYMOUR COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

In addition, an Operations fund was required to be established under state statute (IC 20-40-18-1). The fund may be used to carry out capital project plans; pay transportation costs attributable to the transportation of school children; carry out a school bus replacement plan; pay expenses that are allocated to overhead and operational expenditures; provide funds to an art association or a historical society; and establish, maintain, and equip a public playground. The Indiana Codes establishing the Capital Projects fund (IC 20-40-8-6); School Transportation (IC 20-40-6-4); School Bus Replacement (IC 20-40-7-5); Historical fund; Playground fund; and Art fund were repealed effective January 1, 2019. Guidance was provided by the Indiana Department of Education to transfer the balances remaining in these funds as of December 31, 2018, to the Operations fund.

The Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, issued by the Indiana State Board of Accounts, includes the chart of accounts used by school corporations which coincides with the State Board of Education's determined categories in accordance with state statute (IC 20-42.5-3-7).

OTHER INFORMATION - UNAUDITED

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

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

SEYMOUR COMMUNITY 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

	General	Education	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 1,728,717	\$ -	\$ 1,657,914	\$ 170,047	\$ -	\$ 4,580,752	\$ 46,432	\$ 554,075	\$ 5,005,193
Receipts:									
Local sources	97,706	-	4,290,803	310,582	-	4,321,034	1,790,416	418,203	-
Intermediate sources	67	-	-	-	-	-	-	-	-
State sources	31,257,651	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	757,930
Other receipts	8,037	-	-	-	-	103,208	875	-	-
Total receipts	31,363,461	-	4,290,803	310,582	-	4,424,242	1,791,291	418,203	757,930
Disbursements:									
Instruction	22,120,391	-	-	-	-	-	-	-	181,714
Support services	9,583,237	-	-	-	-	2,913,175	1,627,065	594,216	-
Noninstructional services	393,900	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	1,456,669	-	-	-
Debt service	-	-	4,234,587	305,491	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	757,930
Total disbursements	32,097,528	-	4,234,587	305,491	-	4,369,844	1,627,065	594,216	939,644
Excess (deficiency) of receipts over disbursements	(734,067)	-	56,216	5,091	-	54,398	164,226	(176,013)	(181,714)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	22,604	-	-	-
Sale of capital assets	3,293	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	3,293	-	-	-	-	22,604	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(730,774)	-	56,216	5,091	-	77,002	164,226	(176,013)	(181,714)
Cash and investments - ending	\$ 997,943	\$ -	\$ 1,714,130	\$ 175,138	\$ -	\$ 4,657,754	\$ 210,658	\$ 378,062	\$ 4,823,479

SEYMOUR COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2018

	Construction	School Lunch	Curricular Materials Rental	Self-Insurance	Educational License Plates	School Library Printed Material	SAFE School Haven	Early Intervention Grant	Lilly Comprehensive Counseling
Cash and investments - beginning	\$ 360,198	\$ 423,472	\$ 443,561	\$ 50,793	\$ 2,868	\$ -	\$ -	\$ 17,001	\$ 4,295
Receipts:									
Local sources	-	758,433	92,618	5,472,864	-	-	-	-	-
Intermediate sources	-	-	-	-	338	-	-	-	-
State sources	-	17,687	204,135	-	-	19,146	19,680	23,091	-
Federal sources	-	1,748,751	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	256,731	-	-	-	-	-	-
Other receipts	-	8,498	-	15,252	-	-	-	-	-
Total receipts	-	2,533,369	553,484	5,488,116	338	19,146	19,680	23,091	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	740,188	-	-	-	19,680	24,711	3,295
Noninstructional services	-	2,284,133	-	-	-	-	-	-	-
Facilities acquisition and construction	380,234	16,280	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	5,341,478	-	-	-	-	-
Interfund loans	-	-	256,731	-	-	-	-	-	-
Total disbursements	380,234	2,300,413	996,919	5,341,478	-	-	19,680	24,711	3,295
Excess (deficiency) of receipts over disbursements	(380,234)	232,956	(443,435)	146,638	338	19,146	-	(1,620)	(3,295)
Other financing sources (uses):									
Proceeds of long-term debt	2,000,000	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	2,000,000	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,619,766	232,956	(443,435)	146,638	338	19,146	-	(1,620)	(3,295)
Cash and investments - ending	\$ 1,979,964	\$ 656,428	\$ 126	\$ 197,431	\$ 3,206	\$ 19,146	\$ -	\$ 15,381	\$ 1,000

SEYMOUR COMMUNITY SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Instructional Support	Pepsi - Building Allocation	Pepsi - Corp Allocation	Community Foundation Grants	Summer Robocode Camps	Down Syndrome Grant	Brown Vectren Donation	German American Donations	Building Grants and Donations
Cash and investments - beginning	\$ 2,512	\$ 500	\$ 31,419	\$ 1,093	\$ 126	\$ 538	\$ 150	\$ 415	\$ 17,303
Receipts:									
Local sources	-	-	17,500	863	10,000	-	-	382	87,753
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	31	-	-	-	-	-	-
Total receipts	-	-	17,531	863	10,000	-	-	382	87,753
Disbursements:									
Instruction	-	-	-	662	125	-	-	-	21,686
Support services	-	109	35,694	-	-	-	-	-	390
Noninstructional services	-	-	-	-	-	-	-	-	2,372
Facilities acquisition and construction	-	-	-	-	-	-	-	-	426
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	109	35,694	662	125	-	-	-	24,874
Excess (deficiency) of receipts over disbursements	-	(109)	(18,163)	201	9,875	-	-	382	62,879
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	9,894	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	9,894	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(109)	(8,269)	201	9,875	-	-	382	62,879
Cash and investments - ending	\$ 2,512	\$ 391	\$ 23,150	\$ 1,294	\$ 10,001	\$ 538	\$ 150	\$ 797	\$ 80,182

SEYMOUR COMMUNITY SCHOOL CORPORATION
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	Preschool Grant	Extra- Curricular Activities	Cultural Arts	M R Brown Fund	James Emily Scholarship	Seymour HS Scholarship	G.B. Burkhardt Scholarship	Maurice and May Scholarship	Ameriflex Reimbursements
Cash and investments - beginning	\$ -	\$ -	\$ 4,181	\$ 23,279	\$ 1,000	\$ 320	\$ 119,270	\$ 1,500	\$ 5,001
Receipts:									
Local sources	-	25,564	-	125	-	-	53,403	7,500	3,488
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	8,586	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	51,172
Total receipts	-	34,150	-	125	-	-	53,403	7,500	54,660
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	48,894
Noninstructional services	-	15,619	-	1,529	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	500	-	58,000	8,000	-
Interfund loans	-	8,586	-	-	-	-	-	-	-
Total disbursements	-	24,205	-	1,529	500	-	58,000	8,000	48,894
Excess (deficiency) of receipts over disbursements	-	9,945	-	(1,404)	(500)	-	(4,597)	(500)	5,766
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	(9,894)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(9,894)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	51	-	(1,404)	(500)	-	(4,597)	(500)	5,766
Cash and investments - ending	\$ -	\$ 51	\$ 4,181	\$ 21,875	\$ 500	\$ 320	\$ 114,673	\$ 1,000	\$ 10,767

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 For the Year Ended June 30, 2018

	Formative Assessment Grant	2016-17 High Ability Grant	2017-2018 High Ability Grant	Secured Schools Safety Grant	Alternative Education Grant	Recreational Activities	2016-17 Non English Speaking	2017-18 Non English Speaking	2018-19 Non English Speaking
Cash and investments - beginning	\$ -	\$ 10,477	\$ -	\$ -	\$ -	\$ -	\$ 78,573	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	55,794	-	43,996	50,000	-	-	-	232,078	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	56,012	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	55,794	-	43,996	50,000	-	-	-	288,090	-
Disbursements:									
Instruction	-	10,477	21,693	-	-	-	78,573	119,582	-
Support services	55,794	-	-	-	-	-	-	22,152	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	56,012	-
Total disbursements	55,794	10,477	21,693	-	-	-	78,573	197,746	-
Excess (deficiency) of receipts over disbursements	-	(10,477)	22,303	50,000	-	-	(78,573)	90,344	-
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	-	(10,477)	22,303	50,000	-	-	(78,573)	90,344	-
Cash and investments - ending	\$ -	\$ -	\$ 22,303	\$ 50,000	\$ -	\$ -	\$ -	\$ 90,344	\$ -

SEYMOUR COMMUNITY SCHOOL CORPORATION
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	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	School Farm	2016-17 Title I Grant	2017-18 Title I Grant	2018-19 Title I Grant
Cash and investments - beginning	\$ 21,843	\$ 8,308	\$ -	\$ -	\$ -	\$ 340,640	\$ (40,457)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	72,103	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	27,093	139,050	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	113,247	506,802	-
Temporary loans	462,300	-	-	-	-	-	-	-	-
Interfund loans	436,600	-	-	-	-	-	-	-	-
Other receipts	10,345	-	-	-	-	-	-	-	-
Total receipts	909,245	27,093	139,050	-	-	72,103	113,247	506,802	-
Disbursements:									
Instruction	-	25,702	139,050	-	-	68,253	17,439	309,765	-
Support services	22,795	-	-	-	-	5,835	53,929	236,855	-
Noninstructional services	-	-	-	-	-	-	1,422	5,580	-
Facilities acquisition and construction	462,300	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	1,000	-	-	-
Interfund loans	436,600	-	-	-	-	-	-	-	-
Total disbursements	921,695	25,702	139,050	-	-	75,088	72,790	552,200	-
Excess (deficiency) of receipts over disbursements	(12,450)	1,391	-	-	-	(2,985)	40,457	(45,398)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	21,132	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	21,132	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	8,682	1,391	-	-	-	(2,985)	40,457	(45,398)	-
Cash and investments - ending	\$ 30,525	\$ 9,699	\$ -	\$ -	\$ -	\$ 337,655	\$ -	\$ (45,398)	\$ -

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	2016-17 IDEA Grant FY 2017	2017-19 IDEA Grant FY 2019	2018-20 IDEA Grant FY 2019	FY 2018 Preschool Part B	2018-20 Preschool FY 2019	Student Support, Title IV	2018-20 Title IV Student Support	2015-17 Title II Part A Grant	2016-18 Title II Part A Grant
Cash and investments - beginning	\$ (109,405)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (150)	\$ (934)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	328,217	664,150	-	2,368	-	1,473	-	34,573	112,843
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>328,217</u>	<u>664,150</u>	<u>-</u>	<u>2,368</u>	<u>-</u>	<u>1,473</u>	<u>-</u>	<u>34,573</u>	<u>112,843</u>
Disbursements:									
Instruction	193,978	629,964	-	5,201	-	-	-	32,161	73,018
Support services	25,280	96,706	-	-	-	1,923	-	2,262	40,471
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	<u>219,258</u>	<u>726,670</u>	<u>-</u>	<u>5,201</u>	<u>-</u>	<u>1,923</u>	<u>-</u>	<u>34,423</u>	<u>113,489</u>
Excess (deficiency) of receipts over disbursements	<u>108,959</u>	<u>(62,520)</u>	<u>-</u>	<u>(2,833)</u>	<u>-</u>	<u>(450)</u>	<u>-</u>	<u>150</u>	<u>(646)</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>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>108,959</u>	<u>(62,520)</u>	<u>-</u>	<u>(2,833)</u>	<u>-</u>	<u>(450)</u>	<u>-</u>	<u>150</u>	<u>(646)</u>
Cash and investments - ending	<u>\$ (446)</u>	<u>\$ (62,520)</u>	<u>\$ -</u>	<u>\$ (2,833)</u>	<u>\$ -</u>	<u>\$ (450)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,580)</u>

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	2017-19 Title II Part A	2018-20 Title II Part A	2015-17 Title III Grant	2016-18 Title III Grant	2017-19 Title III Grant	Prepaid Food	Payroll	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (1,275)	\$ -	\$ -	\$ 36,134	\$ -	\$ 15,597,679
Receipts:								
Local sources	-	-	-	-	-	-	-	17,831,340
Intermediate sources	-	-	-	-	-	-	-	405
State sources	-	-	-	-	-	-	-	32,089,401
Federal sources	36,946	-	47,801	56,463	10,085	-	-	3,663,719
Temporary loans	-	-	-	-	-	-	-	462,300
Interfund loans	-	-	-	-	-	-	-	1,515,859
Other receipts	-	-	-	-	-	690,002	6,943,436	7,830,856
Total receipts	36,946	-	47,801	56,463	10,085	690,002	6,943,436	63,393,880
Disbursements:								
Instruction	28,819	-	22,410	56,192	3,665	-	-	24,160,520
Support services	21,710	-	24,116	7,846	5,485	-	-	16,213,813
Noninstructional services	-	-	-	-	935	-	-	2,705,490
Facilities acquisition and construction	-	-	-	-	-	-	-	2,315,909
Debt service	-	-	-	-	-	-	-	4,540,078
Nonprogrammed charges	-	-	-	-	-	687,850	6,943,436	13,040,264
Interfund loans	-	-	-	-	-	-	-	1,515,859
Total disbursements	50,529	-	46,526	64,038	10,085	687,850	6,943,436	64,491,933
Excess (deficiency) of receipts over disbursements	(13,583)	-	1,275	(7,575)	-	2,152	-	(1,098,053)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	2,022,604
Sale of capital assets	-	-	-	-	-	-	-	24,425
Transfers in	-	-	-	-	-	-	-	9,894
Transfers out	-	-	-	-	-	-	-	(9,894)
Total other financing sources (uses)	-	-	-	-	-	-	-	2,047,029
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(13,583)	-	1,275	(7,575)	-	2,152	-	948,976
Cash and investments - ending	\$ (13,583)	\$ -	\$ -	\$ (7,575)	\$ -	\$ 38,286	\$ -	\$ 16,546,655

SEYMOUR COMMUNITY SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2019

	General	Education	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 997,943	\$ -	\$ 1,714,130	\$ 175,138	\$ -	\$ 4,657,754	\$ 210,658	\$ 378,062	\$ 4,823,479
Receipts:									
Local sources	60,030	63,403	4,005,849	303,555	3,753,331	1,885,711	793,396	182,171	-
Intermediate sources	61	71	-	-	-	-	-	-	-
State sources	16,383,764	16,520,599	-	-	-	50,000	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	11,676	9,308	-	-	9,542	8,153	807	-	-
Total receipts	16,455,531	16,593,381	4,005,849	303,555	3,762,873	1,943,864	794,203	182,171	-
Disbursements:									
Instruction	10,665,357	12,034,407	-	-	-	-	-	-	-
Support services	4,623,179	2,792,835	-	-	4,332,992	1,746,481	834,768	270,687	-
Noninstructional services	312,202	213,974	-	-	223	-	-	-	-
Facilities acquisition and construction	-	-	-	-	218,565	901,901	-	-	-
Debt service	-	-	4,046,817	304,039	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	15,600,738	15,041,216	4,046,817	304,039	4,551,780	2,648,382	834,768	270,687	-
Excess (deficiency) of receipts over disbursements	854,793	1,552,165	(40,968)	(484)	(788,907)	(704,518)	(40,565)	(88,516)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	450	-	-	-	-	-	-	-	-
Transfers in	-	1,676,667	-	-	5,895,347	-	-	-	676,519
Transfers out	(1,853,186)	(1,982,472)	-	-	-	(3,953,236)	(170,093)	(289,546)	-
Total other financing sources (uses)	(1,852,736)	(305,805)	-	-	5,895,347	(3,953,236)	(170,093)	(289,546)	676,519
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(997,943)	1,246,360	(40,968)	(484)	5,106,440	(4,657,754)	(210,658)	(378,062)	676,519
Cash and investments - ending	\$ -	\$ 1,246,360	\$ 1,673,162	\$ 174,654	\$ 5,106,440	\$ -	\$ -	\$ -	\$ 5,499,998

SEYMOUR COMMUNITY SCHOOL CORPORATION
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	Construction	School Lunch	Curricular Materials Rental	Self-Insurance	Educational License Plates	School Library Printed Material	SAFE School Haven	Early Intervention Grant	Lilly Comprehensive Counseling
Cash and investments - beginning	\$ 1,979,964	\$ 656,428	\$ 126	\$ 197,431	\$ 3,206	\$ 19,146	\$ -	\$ 15,381	\$ 1,000
Receipts:									
Local sources	-	669,519	181,618	5,467,114	-	-	-	-	-
Intermediate sources	-	-	-	-	280	-	-	-	-
State sources	-	17,326	201,352	-	-	19,257	5,224	-	-
Federal sources	-	2,044,718	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	6,688	-	7,638	-	-	-	-	-
Total receipts	-	2,738,251	382,970	5,474,752	280	19,257	5,224	-	-
Disbursements:									
Instruction	-	-	-	-	-	33,467	-	-	-
Support services	-	-	90,666	-	-	-	5,224	15,381	-
Noninstructional services	-	2,560,614	-	-	-	-	-	-	-
Facilities acquisition and construction	2,079,952	24,509	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	5,770,817	-	-	-	-	-
Interfund loans	458,299	-	-	-	-	-	-	-	-
Total disbursements	2,538,251	2,585,123	90,666	5,770,817	-	33,467	5,224	15,381	-
Excess (deficiency) of receipts over disbursements	(2,538,251)	153,128	292,304	(296,065)	280	(14,210)	-	(15,381)	-
Other financing sources (uses):									
Proceeds of long-term debt	5,170,000	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	458,299	-	-	98,634	-	-	-	-	-
Transfers out	(256,055)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	5,372,244	-	-	98,634	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,833,993	153,128	292,304	(197,431)	280	(14,210)	-	(15,381)	-
Cash and investments - ending	\$ 4,813,957	\$ 809,556	\$ 292,430	\$ -	\$ 3,486	\$ 4,936	\$ -	\$ -	\$ 1,000

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	Instructional Support	Pepsi - Building Allocation	Pepsi - Corp Allocation	Community Foundation Grants	Summer Robocode Camps	Down Syndrome Grant	Brown Vectren Donation	German American Donations	Building Grants and Donations
Cash and investments - beginning	\$ 2,512	\$ 391	\$ 23,150	\$ 1,294	\$ 10,001	\$ 538	\$ 150	\$ 797	\$ 80,182
Receipts:									
Local sources	-	500	20,000	942	1	-	-	509	55,685
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	230	-	-	-	-	-	-
Total receipts	-	500	20,230	942	1	-	-	509	55,685
Disbursements:									
Instruction	-	-	-	-	6,768	-	-	-	32,556
Support services	-	-	21,662	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	7,004
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	21,662	-	6,768	-	-	-	39,560
Excess (deficiency) of receipts over disbursements	-	500	(1,432)	942	(6,767)	-	-	509	16,125
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	-	500	(1,432)	942	(6,767)	-	-	509	16,125
Cash and investments - ending	\$ 2,512	\$ 891	\$ 21,718	\$ 2,236	\$ 3,234	\$ 538	\$ 150	\$ 1,306	\$ 96,307

SEYMOUR COMMUNITY SCHOOL CORPORATION
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	Preschool Grant	Extra- Curricular Activities	Cultural Arts	M R Brown Fund	James Emily Scholarship	Seymour HS Scholarship	G.B. Burkhart Scholarship	Maurice and May Scholarship	Ameriflex Reimbursements
Cash and investments - beginning	\$ -	\$ 51	\$ 4,181	\$ 21,875	\$ 500	\$ 320	\$ 114,673	\$ 1,000	\$ 10,767
Receipts:									
Local sources	-	15,541	-	(1)	-	-	52,533	250	2,754
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	919	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	44,007
Total receipts	-	16,460	-	(1)	-	-	52,533	250	46,761
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	46,613
Noninstructional services	-	19,831	-	1,542	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	500	-	50,250	500	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	19,831	-	1,542	500	-	50,250	500	46,613
Excess (deficiency) of receipts over disbursements	-	(3,371)	-	(1,543)	(500)	-	2,283	(250)	148
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	4,239	-	-	-	-	-	-	-
Transfers out	-	(919)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	3,320	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(51)	-	(1,543)	(500)	-	2,283	(250)	148
Cash and investments - ending	\$ -	\$ -	\$ 4,181	\$ 20,332	\$ -	\$ 320	\$ 116,956	\$ 750	\$ 10,915

SEYMOUR COMMUNITY SCHOOL CORPORATION
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	Formative Assessment Grant	2016-17 High Ability Grant	2017-2018 High Ability Grant	Secured Schools Safety Grant	Alternative Education Grant	Recreational Activities	2016-17 Non English Speaking	2017-18 Non English Speaking	2018-19 Non English Speaking
Cash and investments - beginning	\$ -	\$ -	\$ 22,303	\$ 50,000	\$ -	\$ -	\$ -	\$ 90,344	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	55,109	-	-	-	13,377	18,974	-	-	249,058
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	4,086	-	-	-	-	-	-	-	-
Total receipts	59,195	-	-	-	13,377	18,974	-	-	249,058
Disbursements:									
Instruction	-	-	22,303	-	-	-	-	84,209	160,718
Support services	59,195	-	-	100,000	13,377	12,180	-	6,135	23,694
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	59,195	-	22,303	100,000	13,377	12,180	-	90,344	184,412
Excess (deficiency) of receipts over disbursements	-	-	(22,303)	(100,000)	-	6,794	-	(90,344)	64,646
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	50,000	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	50,000	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(22,303)	(50,000)	-	6,794	-	(90,344)	64,646
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,794	\$ -	\$ -	\$ 64,646

SEYMOUR COMMUNITY SCHOOL CORPORATION
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	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	School Farm	2016-17 Title I Grant	2017-18 Title I Grant	2018-19 Title I Grant
Cash and investments - beginning	\$ 30,525	\$ 9,699	\$ -	\$ -	\$ -	\$ 337,655	\$ -	\$ (45,398)	\$ -
Receipts:									
Local sources	-	-	-	-	-	53,574	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	142,750	44,603	-	-	-	-	-
Federal sources	-	28,700	-	-	-	-	106,332	623,054	-
Temporary loans	-	-	-	-	467,678	-	-	-	-
Interfund loans	452,504	-	-	4,877	-	-	-	-	-
Other receipts	620	-	-	-	9,526	-	-	-	-
Total receipts	453,124	28,700	142,750	49,480	477,204	53,574	-	106,332	623,054
Disbursements:									
Instruction	-	23,183	142,750	27,727	-	27,215	-	5,561	433,010
Support services	20,603	-	-	-	123,249	4,924	-	55,373	241,964
Noninstructional services	-	-	-	-	-	-	-	-	19,556
Facilities acquisition and construction	463,046	-	-	-	4,633	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	6,225	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	483,649	23,183	142,750	27,727	127,882	38,364	-	60,934	694,530
Excess (deficiency) of receipts over disbursements	(30,525)	5,517	-	21,753	349,322	15,210	-	45,398	(71,476)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	103,182	-	-	-	-
Transfers out	-	-	-	(4,876)	(452,504)	-	-	-	-
Total other financing sources (uses)	-	-	-	(4,876)	(349,322)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(30,525)	5,517	-	16,877	-	15,210	-	45,398	(71,476)
Cash and investments - ending	\$ -	\$ 15,216	\$ -	\$ 16,877	\$ -	\$ 352,865	\$ -	\$ -	\$ (71,476)

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	2016-17 IDEA Grant FY 2017	2017-19 IDEA Grant FY 2019	2018-20 IDEA Grant FY 2019	FY 2018 Preschool Part B	2018-20 Preschool FY 2019	Student Support, Title IV	2018-20 Title IV Student Support	2015-17 Title II Part A Grant	2016-18 Title II Part A Grant
Cash and investments - beginning	\$ (446)	\$ (62,520)	\$ -	\$ (2,833)	\$ -	\$ (450)	\$ -	\$ -	\$ (1,580)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	4,895	403,552	556,313	30,404	285	68,498	4,580	-	6,358
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>4,895</u>	<u>403,552</u>	<u>556,313</u>	<u>30,404</u>	<u>285</u>	<u>68,498</u>	<u>4,580</u>	<u>-</u>	<u>6,358</u>
Disbursements:									
Instruction	4,449	339,962	525,604	27,571	285	-	-	-	2,185
Support services	-	34,631	97,184	-	-	73,827	4,580	-	2,593
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	<u>4,449</u>	<u>374,593</u>	<u>622,788</u>	<u>27,571</u>	<u>285</u>	<u>73,827</u>	<u>4,580</u>	<u>-</u>	<u>4,778</u>
Excess (deficiency) of receipts over disbursements	<u>446</u>	<u>28,959</u>	<u>(66,475)</u>	<u>2,833</u>	<u>-</u>	<u>(5,329)</u>	<u>-</u>	<u>-</u>	<u>1,580</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>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>446</u>	<u>28,959</u>	<u>(66,475)</u>	<u>2,833</u>	<u>-</u>	<u>(5,329)</u>	<u>-</u>	<u>-</u>	<u>1,580</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ (33,561)</u>	<u>\$ (66,475)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,779)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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	2017-19 Title II Part A	2018-20 Title II Part A	2015-17 Title III Grant	2016-18 Title III Grant	2017-19 Title III Grant	Prepaid Food	Payroll	Totals
Cash and investments - beginning	\$ (13,583)	\$ -	\$ -	\$ (7,575)	\$ -	\$ 38,286	\$ -	\$ 16,546,655
Receipts:								
Local sources	-	-	-	-	-	-	-	17,567,985
Intermediate sources	-	-	-	-	-	-	-	412
State sources	-	-	-	-	-	-	-	33,721,393
Federal sources	75,157	17,537	-	46,084	49,645	-	-	4,066,112
Temporary loans	-	-	-	-	-	-	-	467,678
Interfund loans	-	-	-	-	-	-	-	458,300
Other receipts	-	-	-	-	-	675,636	6,960,411	7,748,328
Total receipts	<u>75,157</u>	<u>17,537</u>	<u>-</u>	<u>46,084</u>	<u>49,645</u>	<u>675,636</u>	<u>6,960,411</u>	<u>64,030,208</u>
Disbursements:								
Instruction	53,425	-	-	29,532	43,974	-	-	24,726,218
Support services	9,211	24,274	-	8,977	14,020	-	-	15,710,479
Noninstructional services	-	-	-	-	125	-	-	3,128,067
Facilities acquisition and construction	-	-	-	-	-	-	-	3,699,610
Debt service	-	-	-	-	-	-	-	4,350,856
Nonprogrammed charges	-	-	-	-	-	669,519	6,960,411	13,458,222
Interfund loans	-	-	-	-	-	-	-	458,299
Total disbursements	<u>62,636</u>	<u>24,274</u>	<u>-</u>	<u>38,509</u>	<u>58,119</u>	<u>669,519</u>	<u>6,960,411</u>	<u>65,531,751</u>
Excess (deficiency) of receipts over disbursements	<u>12,521</u>	<u>(6,737)</u>	<u>-</u>	<u>7,575</u>	<u>(8,474)</u>	<u>6,117</u>	<u>-</u>	<u>(1,501,543)</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	5,170,000
Sale of capital assets	-	-	-	-	-	-	-	450
Transfers in	-	-	-	-	-	-	-	8,962,887
Transfers out	-	-	-	-	-	-	-	(8,962,887)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,170,450</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>12,521</u>	<u>(6,737)</u>	<u>-</u>	<u>7,575</u>	<u>(8,474)</u>	<u>6,117</u>	<u>-</u>	<u>3,668,907</u>
Cash and investments - ending	<u>\$ (1,062)</u>	<u>\$ (6,737)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,474)</u>	<u>\$ 44,403</u>	<u>\$ -</u>	<u>\$ 20,215,562</u>

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SEYMOUR COMMUNITY SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2019

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 739,763</u>	<u>\$ 193,553</u>

SEYMOUR COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Seymour Elementary School Building Corporation	Build Jackson & Redding Elementary Schools	\$ 1,974,000	8/1/2010	1/15/2024

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose	
Governmental activities:		
General obligation bonds	Construction & Renovation	\$ 5,890,000
General obligation bonds	Qualified School Construction Bonds - ARRA of 2009	428,000
General obligation bonds	Retirement & Severance	1,480,000
Notes and loans payable	Common School Technology Loans	1,136,938
	Total governmental activities	8,934,938
Totals		\$ 8,934,938

SEYMOUR COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2019

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	\$ 189,400
Infrastructure	2,000,000
Buildings	63,352,424
Improvements other than buildings	13,585,219
Machinery, equipment, and vehicles	7,034,244
Books	<u>800,000</u>
Total governmental activities	<u>86,961,287</u>
Total capital assets	<u>\$ 86,961,287</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/>.