

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

FINANCIAL STATEMENT AUDIT REPORT

OF

LEWIS CASS SCHOOLS

CASS COUNTY, INDIANA

July 1, 2017 to June 30, 2019



**FILED**  
02/13/2020



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Darlene Martin Kristi Hull	07-01-17 to 06-30-18 07-01-18 to 06-30-20
Superintendent of Schools	Dr. Tim Garland	07-01-17 to 06-30-20
President of the School Board	Ryan Zeck Tim Johnson Matt Lewellen	01-01-16 to 12-31-17 01-01-18 to 12-31-18 01-01-19 to 12-31-20



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE LEWIS CASS SCHOOLS, CASS COUNTY, INDIANA

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

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

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

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

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

***Emphasis of Matter***

As discussed in Note 11 to the financial statement, the School Board approved a change to the name of Southeastern School Corporation to Lewis Cass Schools effective August 16, 2017. Our opinion is not modified with respect to this matter.

***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 January 23, 2020, 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

January 23, 2020

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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.

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LEWIS CASS SCHOOLS  
 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			Other Financing Sources (Uses)	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments
	07-01-17	Receipts	Disbursements		06-30-18	Receipts	Disbursements		
General	\$ 613,060	\$ 8,580,402	\$ 8,193,422	\$ -	\$ 1,000,040	\$ 4,167,673	\$ 4,244,373	\$ (923,340)	\$ -
Education	-	-	-	-	-	4,384,333	3,785,567	47,332	646,098
Debt Service	604,132	1,565,087	1,335,750	-	833,469	1,263,198	1,541,270	-	555,397
Retirement/Severance Bond Debt Service Operations	15,465	-	15,465	-	-	-	-	-	-
Capital Projects	668,431	1,381,767	1,357,967	-	692,231	595,597	1,567,579	1,926,360	1,976,569
School Transportation	607,770	919,357	753,104	(200,000)	574,023	430,713	831,569	(456,259)	-
School Bus Replacement	263,948	301,613	217,222	(35,000)	313,339	124,590	356,847	(647,889)	-
Local Rainy Day	496,277	923,521	1,082,384	235,000	572,414	54,302	219,956	(217,973)	-
Post-Retirement/Severance Future Benefits	7,956	-	7,956	-	-	-	487,417	300,000	439,299
Construction	4,137	-	4,027	-	110	-	-	-	-
School Lunch	87,552	628,789	594,921	-	121,420	594,844	609,481	-	110
Curricular Materials Rental	6,269	149,339	173,622	-	(18,014)	185,513	609,481	-	106,783
Student Computer Repairs	10,297	12,737	30,175	-	(7,141)	31,866	47,375	-	120,124
Joint Operations - Area Vocational Education	-	-	-	-	-	1,280	24,526	-	199
Ivy Tech Youth Career Connect	-	-	-	-	-	2,935	2,164	-	1,280
Educational License Plates	8	38	-	-	46	37	45	-	771
Alternative Education	9,136	7,506	4,239	-	12,403	7,550	16,197	-	38
Early Intervention Grant	-	5,741	4,214	-	1,527	4,614	2,148	-	3,756
Lilly Grant	21,958	-	20,408	-	1,550	-	1,550	-	3,993
Graduation Project Award	1,000	-	-	-	1,000	-	-	-	-
Donations	1,600	1,000	779	-	1,821	-	-	-	1,000
Dairy Association	-	4,000	-	-	4,000	-	4,000	-	1,821
Extra-Curricular Activities	551	70	60	-	561	-	561	-	-
Wilson Scholarship Fund	25,808	295	2,000	-	24,103	286	500	-	23,889
Minnick Scholarship	5,860	60	1,000	-	4,920	50	1,500	-	3,470
Maxwell Scholarship	1,744	16	500	-	1,260	11	500	-	771
Cambell Scholarship	1,238	15	-	-	1,253	16	-	-	1,269
Gordon Riley Scholarship	2,435	1,019	2,000	-	1,454	560	1,000	-	1,014
Ben Miller Memorial Fund	242	2	93	-	151	2	-	-	153
Arion Scholarship	9,266	106	1,000	-	8,372	101	-	-	8,473
Bashore Scholarship	2,671	22	1,000	-	1,693	310	1,500	-	503
Indiana Preschool Grants	-	-	-	-	-	101,000	100,000	-	1,000
High Ability Grant	8,177	30,333	38,510	-	-	-	-	-	-
Formative Assessment Grant	(2,638)	15,919	8,500	-	4,781	15,140	19,921	-	-
Early Education Matching Grant	-	-	-	-	-	29,465	30,993	-	(1,528)
Medicaid Reimbursement	16,504	42,775	14,621	-	44,658	86,775	92,983	(28,231)	10,219
Secured Schools Safety Grant	(471)	23,509	23,509	-	(471)	25,754	25,283	-	-
Non-English Speaking Programs	-	5,250	5,250	-	-	7,800	7,800	-	-
School Technology	17,000	-	-	-	17,000	-	17,000	-	-
Technology Grants	2,961	-	-	-	2,961	-	2,961	-	-
Career and Technical Performance Grant	565	3,124	-	-	3,689	8,435	1,423	-	10,701
Teacher Appreciation Grant	-	15,271	15,000	-	271	-	-	-	271
Teacher Performance Grant	-	39,085	39,085	-	-	39,502	39,502	-	-
High Ability Students	-	-	-	-	-	30,330	25,871	-	4,459
Title I 2017	(6,817)	23,993	17,176	-	-	-	-	-	-
Title I 2018	-	106,215	119,880	-	(13,665)	131,090	128,233	-	(10,808)
IDEA	(16,127)	293,797	293,028	-	(15,358)	325,502	336,793	-	(26,649)
Preschool Handicap	-	7,782	8,758	-	(976)	5,538	5,542	-	(980)
Student Support, Title IV	-	-	-	-	-	8,476	9,448	-	(972)
Title II, Part A, Supporting Effective Instruction	(2,584)	26,929	25,069	-	(724)	26,878	28,213	-	(2,059)
Prepaid Lunch	4,769	294,978	302,010	-	(2,263)	250,598	236,597	-	11,738
Payroll Withholdings	53	2,449,931	2,445,590	-	4,394	2,630,506	2,636,479	-	(1,579)
<b>Totals</b>	<b>\$ 3,490,203</b>	<b>\$ 17,861,393</b>	<b>\$ 17,159,294</b>	<b>\$ -</b>	<b>\$ 4,192,302</b>	<b>\$ 17,190,958</b>	<b>\$ 17,492,667</b>	<b>\$ -</b>	<b>\$ 3,890,593</b>

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

LEWIS CASS SCHOOLS  
NOTES TO FINANCIAL STATEMENT

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

**A. Reporting Entity**

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

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

LEWIS CASS SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

**E. Disbursements**

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

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

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

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

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

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

*Nonprogrammed charges.* Amounts disbursed for donations to foundations, securities purchased, indirect costs, scholarships, 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 statement. The aggregate other financing sources and uses include the following:

*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.

LEWIS CASS SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**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 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.

LEWIS CASS SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(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 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.

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

LEWIS CASS SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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:

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.

LEWIS CASS SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 7. *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).

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).

**Note 8. *Cash Balance Deficits***

The financial statement contains funds with deficits in cash. For most funds, this is a result of funds being set up as reimbursable grants which required expenditures to be paid prior to reimbursement. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2018, or June 30, 2019. For the remaining funds, unpaid student balances and expenditures paid in advance of fees received caused the Curricular Materials Rental, Student Computer Repairs, Prepaid Lunch, and Payroll Withholdings funds to have deficit cash balances at June 30, 2018, or June 30, 2019.

**Note 9. *Holding Corporation***

The School Corporation has entered into capital leases with Southeastern Cass 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 ended June 30, 2018 and 2019, totaled \$1,259,000 and \$1,447,500, respectively.

**Note 10. *Other Postemployment Benefits***

The School Corporation provides to two eligible retirees and their spouses the following benefit: health insurance. The option for retirees to stay on the insurance is currently no longer being offered to new retirees. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

LEWIS CASS SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 11. School Name Change**

The School Board approved a change to the name of Southeastern School Corporation to Lewis Cass Schools effective August 16, 2017.

#### 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.

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

	General	Education	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 613,060	\$ -	\$ 604,132	\$ 15,465	\$ -	\$ 668,431	\$ 607,770	\$ 263,948	\$ 496,277
Receipts:									
Local sources	94,535	-	1,565,087	-	-	1,371,157	919,132	282,482	-
Intermediate sources	-	-	-	-	-	-	-	-	923,521
State sources	8,446,451	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	39,416	-	-	-	-	10,610	225	19,131	-
Total receipts	<u>8,580,402</u>	<u>-</u>	<u>1,565,087</u>	<u>-</u>	<u>-</u>	<u>1,381,767</u>	<u>919,357</u>	<u>301,613</u>	<u>923,521</u>
Disbursements:									
Instruction	5,771,741	-	-	-	-	-	-	-	2,284
Support services	2,162,935	-	-	15,465	-	867,347	753,104	217,222	1,080,100
Noninstructional services	258,746	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	490,620	-	-	-
Debt service	-	-	1,335,750	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>8,193,422</u>	<u>-</u>	<u>1,335,750</u>	<u>15,465</u>	<u>-</u>	<u>1,357,967</u>	<u>753,104</u>	<u>217,222</u>	<u>1,082,384</u>
Excess (deficiency) of receipts over disbursements	<u>386,980</u>	<u>-</u>	<u>229,337</u>	<u>(15,465)</u>	<u>-</u>	<u>23,800</u>	<u>166,253</u>	<u>84,391</u>	<u>(158,863)</u>
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	235,000
Transfers out	-	-	-	-	-	-	(200,000)	(35,000)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(200,000)</u>	<u>(35,000)</u>	<u>235,000</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>386,980</u>	<u>-</u>	<u>229,337</u>	<u>(15,465)</u>	<u>-</u>	<u>23,800</u>	<u>(33,747)</u>	<u>49,391</u>	<u>76,137</u>
Cash and investments - ending	<u>\$ 1,000,040</u>	<u>\$ -</u>	<u>\$ 833,469</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 692,231</u>	<u>\$ 574,023</u>	<u>\$ 313,339</u>	<u>\$ 572,414</u>

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

	Post- Retirement/ Severance Future Benefits	Construction	School Lunch	Curricular Materials Rental	Student Computer Repairs	Joint Operations - Area Vocational Education	Ivy Tech Youth Career Connect	Educational License Plates	Alternative Education
Cash and investments - beginning	\$ 7,956	\$ 4,137	\$ 87,552	\$ 6,269	\$ 10,297	\$ -	\$ -	\$ 8	\$ 9,136
Receipts:									
Local sources	-	-	302,319	108,181	12,737	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	38	-
State sources	-	-	8,004	41,158	-	-	-	-	7,506
Federal sources	-	-	315,592	-	-	-	-	-	-
Other receipts	-	-	2,874	-	-	-	-	-	-
Total receipts	-	-	628,789	149,339	12,737	-	-	38	7,506
Disbursements:									
Instruction	7,956	-	-	-	-	-	-	-	4,239
Support services	-	-	50,128	173,622	30,175	-	-	-	-
Noninstructional services	-	-	521,643	-	-	-	-	-	-
Facilities acquisition and construction	-	4,027	23,150	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	7,956	4,027	594,921	173,622	30,175	-	-	-	4,239
Excess (deficiency) of receipts over disbursements	(7,956)	(4,027)	33,868	(24,283)	(17,438)	-	-	38	3,267
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,956)	(4,027)	33,868	(24,283)	(17,438)	-	-	38	3,267
Cash and investments - ending	\$ -	\$ 110	\$ 121,420	\$ (18,014)	\$ (7,141)	\$ -	\$ -	\$ 46	\$ 12,403

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

	Early Intervention Grant	Lilly Grant	Graduation Project Award	Donations	Dairy Association	Extra- Curricular Activities	Wilson Scholarship Fund	Minnick Scholarship	Maxwell Scholarship
Cash and investments - beginning	\$ -	\$ 21,958	\$ 1,000	\$ 1,600	\$ -	\$ 551	\$ 25,808	\$ 5,860	\$ 1,744
Receipts:									
Local sources	-	-	-	1,000	4,000	70	295	60	16
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	5,741	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	5,741	-	-	1,000	4,000	70	295	60	16
Disbursements:									
Instruction	4,214	-	-	779	-	-	-	-	-
Support services	-	20,408	-	-	-	60	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	2,000	1,000	500
Total disbursements	4,214	20,408	-	779	-	60	2,000	1,000	500
Excess (deficiency) of receipts over disbursements	1,527	(20,408)	-	221	4,000	10	(1,705)	(940)	(484)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,527	(20,408)	-	221	4,000	10	(1,705)	(940)	(484)
Cash and investments - ending	\$ 1,527	\$ 1,550	\$ 1,000	\$ 1,821	\$ 4,000	\$ 561	\$ 24,103	\$ 4,920	\$ 1,260

LEWIS CASS SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2018

	Cambell Scholarship	Gordon Riley Scholarship	Ben Miller Memorial Fund	Arion Scholarship	Bashore Scholarship	Indiana Preschool Grants	High Ability Grant	Formative Assessment Grant	Early Educational Matching Grant
Cash and investments - beginning	\$ 1,238	\$ 2,435	\$ 242	\$ 9,266	\$ 2,671	\$ -	\$ 8,177	\$ (2,638)	\$ -
Receipts:									
Local sources	15	1,019	2	106	22	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	30,333	15,919	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	15	1,019	2	106	22	-	30,333	15,919	-
Disbursements:									
Instruction	-	-	93	-	-	-	38,510	-	-
Support services	-	-	-	-	-	-	-	8,500	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	2,000	-	1,000	1,000	-	-	-	-
Total disbursements	-	2,000	93	1,000	1,000	-	38,510	8,500	-
Excess (deficiency) of receipts over disbursements	15	(981)	(91)	(894)	(978)	-	(8,177)	7,419	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	15	(981)	(91)	(894)	(978)	-	(8,177)	7,419	-
Cash and investments - ending	\$ 1,253	\$ 1,454	\$ 151	\$ 8,372	\$ 1,693	\$ -	\$ -	\$ 4,781	\$ -

LEWIS CASS SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2018

	Medicaid Reimbursement	Secured Schools Safety Grant	Non-English Speaking Programs	School Technology	Technology Grants	Career and Technical Performance Grant	Teacher Appreciation Grant	Teacher Performance Grant	High Ability Students
Cash and investments - beginning	\$ 16,504	\$ (471)	\$ -	\$ 17,000	\$ 2,961	\$ 565	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	42,775	23,509	5,250	-	-	3,124	15,271	39,085	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>42,775</u>	<u>23,509</u>	<u>5,250</u>	<u>-</u>	<u>-</u>	<u>3,124</u>	<u>15,271</u>	<u>39,085</u>	<u>-</u>
Disbursements:									
Instruction	5,315	-	5,250	-	-	-	15,000	39,085	-
Support services	9,306	23,509	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>14,621</u>	<u>23,509</u>	<u>5,250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>39,085</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>28,154</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,124</u>	<u>271</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>28,154</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,124</u>	<u>271</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 44,658</u>	<u>\$ (471)</u>	<u>\$ -</u>	<u>\$ 17,000</u>	<u>\$ 2,961</u>	<u>\$ 3,689</u>	<u>\$ 271</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Title I 2017	Title I 2018	IDEA	Preschool Handicap	Student Support, Title IV	Title II, Part A, Supporting Effective Instruction	Prepaid Lunch	Payroll Withholdings	Totals
Cash and investments - beginning	\$ (6,817)	\$ -	\$ (16,127)	\$ -	\$ -	\$ (2,584)	\$ 4,769	\$ 53	\$ 3,490,203
Receipts:									
Local sources	-	-	-	-	-	-	-	-	4,662,235
Intermediate sources	-	-	-	-	-	-	-	-	923,559
State sources	-	-	-	-	-	-	-	-	8,684,126
Federal sources	23,993	106,215	292,950	7,782	-	26,929	-	-	773,461
Other receipts	-	-	847	-	-	-	294,978	2,449,931	2,818,012
<b>Total receipts</b>	<b>23,993</b>	<b>106,215</b>	<b>293,797</b>	<b>7,782</b>	<b>-</b>	<b>26,929</b>	<b>294,978</b>	<b>2,449,931</b>	<b>17,861,393</b>
Disbursements:									
Instruction	15,292	109,759	224,205	8,758	-	-	-	-	6,252,480
Support services	1,884	10,113	68,823	-	-	25,069	-	-	5,517,770
Noninstructional services	-	8	-	-	-	-	-	-	780,397
Facilities acquisition and construction	-	-	-	-	-	-	-	-	517,797
Debt service	-	-	-	-	-	-	-	-	1,335,750
Nonprogrammed charges	-	-	-	-	-	-	302,010	2,445,590	2,755,100
<b>Total disbursements</b>	<b>17,176</b>	<b>119,880</b>	<b>293,028</b>	<b>8,758</b>	<b>-</b>	<b>25,069</b>	<b>302,010</b>	<b>2,445,590</b>	<b>17,159,294</b>
Excess (deficiency) of receipts over disbursements	6,817	(13,665)	769	(976)	-	1,860	(7,032)	4,341	702,099
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	235,000
Transfers out	-	-	-	-	-	-	-	-	(235,000)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,817	(13,665)	769	(976)	-	1,860	(7,032)	4,341	702,099
Cash and investments - ending	\$ -	\$ (13,665)	\$ (15,358)	\$ (976)	\$ -	\$ (724)	\$ (2,263)	\$ 4,394	\$ 4,192,302

LEWIS CASS SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 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	\$ 1,000,040	\$ -	\$ 833,469	\$ -	\$ -	\$ 692,231	\$ 574,023	\$ 313,339	\$ 572,414
Receipts:									
Local sources	33,142	47,576	1,263,198	-	1,578,019	594,513	426,280	124,590	-
Intermediate sources	-	-	-	-	-	-	-	-	54,302
State sources	4,360,398	4,336,694	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	(225,867)	63	-	-	39,769	1,084	4,433	-	-
Total receipts	4,167,673	4,384,333	1,263,198	-	1,617,788	595,597	430,713	124,590	54,302
Disbursements:									
Instruction	2,945,435	2,911,910	-	-	-	-	-	-	26,546
Support services	1,213,004	707,662	-	-	1,453,648	429,864	356,847	219,956	460,871
Noninstructional services	85,934	165,995	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	113,931	401,705	-	-	-
Debt service	-	-	1,541,270	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	4,244,373	3,785,567	1,541,270	-	1,567,579	831,569	356,847	219,956	487,417
Excess (deficiency) of receipts over disbursements	(76,700)	598,766	(278,072)	-	50,209	(235,972)	73,866	(95,366)	(433,115)
Other financing sources (uses):									
Transfers in	-	951,572	-	-	2,226,360	-	-	-	300,000
Transfers out	(923,340)	(904,240)	-	-	(300,000)	(456,259)	(647,889)	(217,973)	-
Total other financing sources (uses)	(923,340)	47,332	-	-	1,926,360	(456,259)	(647,889)	(217,973)	300,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,000,040)	646,098	(278,072)	-	1,976,569	(692,231)	(574,023)	(313,339)	(133,115)
Cash and investments - ending	\$ -	\$ 646,098	\$ 555,397	\$ -	\$ 1,976,569	\$ -	\$ -	\$ -	\$ 439,299

LEWIS CASS SCHOOLS  
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	Post- Retirement/ Severance Future Benefits	Construction	School Lunch	Curricular Materials Rental	Student Computer Repairs	Joint Operations - Area Vocational Education	Ivy Tech Youth Career Connect	Educational License Plates	Alternative Education
Cash and investments - beginning	\$ -	\$ 110	\$ 121,420	\$ (18,014)	\$ (7,141)	\$ -	\$ -	\$ 46	\$ 12,403
Receipts:									
Local sources	-	-	236,982	142,139	31,866	1,280	2,935	-	-
Intermediate sources	-	-	-	-	-	-	-	37	-
State sources	-	-	7,714	43,374	-	-	-	-	7,550
Federal sources	-	-	324,502	-	-	-	-	-	-
Other receipts	-	-	25,646	-	-	-	-	-	-
Total receipts	-	-	594,844	185,513	31,866	1,280	2,935	37	7,550
Disbursements:									
Instruction	-	-	-	-	-	-	2,164	-	16,197
Support services	-	-	38,239	47,375	24,526	-	-	45	-
Noninstructional services	-	-	542,181	-	-	-	-	-	-
Facilities acquisition and construction	-	-	29,061	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	609,481	47,375	24,526	-	2,164	45	16,197
Excess (deficiency) of receipts over disbursements	-	-	(14,637)	138,138	7,340	1,280	771	(8)	(8,647)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(14,637)	138,138	7,340	1,280	771	(8)	(8,647)
Cash and investments - ending	\$ -	\$ 110	\$ 106,783	\$ 120,124	\$ 199	\$ 1,280	\$ 771	\$ 38	\$ 3,756

LEWIS CASS SCHOOLS  
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 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2019

	Early Intervention Grant	Lilly Grant	Graduation Project Award	Donations	Dairy Association	Extra- Curricular Activities	Wilson Scholarship Fund	Minnick Scholarship	Maxwell Scholarship
Cash and investments - beginning	\$ 1,527	\$ 1,550	\$ 1,000	\$ 1,821	\$ 4,000	\$ 561	\$ 24,103	\$ 4,920	\$ 1,260
Receipts:									
Local sources	-	-	-	-	-	-	286	50	11
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	4,614	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	4,614	-	-	-	-	-	286	50	11
Disbursements:									
Instruction	2,148	-	-	-	-	-	-	-	-
Support services	-	1,550	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	4,000	561	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	500	1,500	500
Total disbursements	2,148	1,550	-	-	4,000	561	500	1,500	500
Excess (deficiency) of receipts over disbursements	2,466	(1,550)	-	-	(4,000)	(561)	(214)	(1,450)	(489)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,466	(1,550)	-	-	(4,000)	(561)	(214)	(1,450)	(489)
Cash and investments - ending	\$ 3,993	\$ -	\$ 1,000	\$ 1,821	\$ -	\$ -	\$ 23,889	\$ 3,470	\$ 771

LEWIS CASS SCHOOLS  
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	Cambell Scholarship	Gordon Riley Scholarship	Ben Miller Memorial Fund	Arion Scholarship	Bashore Scholarship	Indiana Preschool Grants	High Ability Grant	Formative Assessment Grant	Early Educational Matching Grant
Cash and investments - beginning	\$ 1,253	\$ 1,454	\$ 151	\$ 8,372	\$ 1,693	\$ -	\$ -	\$ 4,781	\$ -
Receipts:									
Local sources	16	560	2	101	310	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	101,000	-	15,140	29,465
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	16	560	2	101	310	101,000	-	15,140	29,465
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	30,993
Support services	-	-	-	-	-	-	-	19,921	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	100,000	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	1,000	-	-	1,500	-	-	-	-
Total disbursements	-	1,000	-	-	1,500	100,000	-	19,921	30,993
Excess (deficiency) of receipts over disbursements	16	(440)	2	101	(1,190)	1,000	-	(4,781)	(1,528)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	16	(440)	2	101	(1,190)	1,000	-	(4,781)	(1,528)
Cash and investments - ending	\$ 1,269	\$ 1,014	\$ 153	\$ 8,473	\$ 503	\$ 1,000	\$ -	\$ -	\$ (1,528)

LEWIS CASS SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2019

	Medicaid Reimbursement	Secured Schools Safety Grant	Non-English Speaking Programs	School Technology	Technology Grants	Career and Technical Performance Grant	Teacher Appreciation Grant	Teacher Performance Grant	High Ability Students
Cash and investments - beginning	\$ 44,658	\$ (471)	\$ -	\$ 17,000	\$ 2,961	\$ 3,689	\$ 271	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	86,723	25,754	7,800	-	-	8,435	-	39,502	30,330
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	52	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>86,775</b>	<b>25,754</b>	<b>7,800</b>	<b>-</b>	<b>-</b>	<b>8,435</b>	<b>-</b>	<b>39,502</b>	<b>30,330</b>
Disbursements:									
Instruction	-	-	7,800	-	-	1,423	-	39,502	25,871
Support services	92,983	25,283	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	17,000	2,961	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>92,983</b>	<b>25,283</b>	<b>7,800</b>	<b>17,000</b>	<b>2,961</b>	<b>1,423</b>	<b>-</b>	<b>39,502</b>	<b>25,871</b>
Excess (deficiency) of receipts over disbursements	(6,208)	471	-	(17,000)	(2,961)	7,012	-	-	4,459
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	(28,231)	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(28,231)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(34,439)	471	-	(17,000)	(2,961)	7,012	-	-	4,459
Cash and investments - ending	\$ 10,219	\$ -	\$ -	\$ -	\$ -	\$ 10,701	\$ 271	\$ -	\$ 4,459

LEWIS CASS SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2019

	Title I 2017	Title I 2018	IDEA	Preschool Handicap	Student Support, Title IV	Title II, Part A, Supporting Effective Instruction	Prepaid Lunch	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ (13,665)	\$ (15,358)	\$ (976)	\$ -	\$ (724)	\$ (2,263)	\$ 4,394	\$ 4,192,302
Receipts:									
Local sources	-	-	-	-	-	-	-	-	4,483,856
Intermediate sources	-	-	-	-	-	-	-	-	54,339
State sources	-	-	-	-	-	-	-	-	9,104,493
Federal sources	-	131,090	325,502	5,538	8,476	26,846	-	-	821,954
Other receipts	-	-	-	-	-	32	250,598	2,630,506	2,726,316
Total receipts	-	131,090	325,502	5,538	8,476	26,878	250,598	2,630,506	17,190,958
Disbursements:									
Instruction	-	120,601	245,620	5,542	-	-	-	-	6,381,752
Support services	-	7,582	91,173	-	9,448	28,213	-	-	5,228,190
Noninstructional services	-	50	-	-	-	-	-	-	794,160
Facilities acquisition and construction	-	-	-	-	-	-	-	-	669,219
Debt service	-	-	-	-	-	-	-	-	1,541,270
Nonprogrammed charges	-	-	-	-	-	-	236,597	2,636,479	2,878,076
Total disbursements	-	128,233	336,793	5,542	9,448	28,213	236,597	2,636,479	17,492,667
Excess (deficiency) of receipts over disbursements	-	2,857	(11,291)	(4)	(972)	(1,335)	14,001	(5,973)	(301,709)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	3,477,932
Transfers out	-	-	-	-	-	-	-	-	(3,477,932)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	2,857	(11,291)	(4)	(972)	(1,335)	14,001	(5,973)	(301,709)
Cash and investments - ending	\$ -	\$ (10,808)	\$ (26,649)	\$ (980)	\$ (972)	\$ (2,059)	\$ 11,738	\$ (1,579)	\$ 3,890,593

LEWIS CASS SCHOOLS  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 June 30, 2019

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 52,119</u>	<u>\$ 41,529</u>

LEWIS CASS SCHOOLS  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Southeastern Cass School Building Corporation	Building Renovations	\$ 1,072,000	7/15/2009	1/15/2021
Southeastern Cass School Building Corporation	First Mortgage Bonds 2017	<u>375,500</u>	8/9/2017	12/31/2030
Total of annual lease payments		<u>\$ 1,447,500</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Construction	<u>\$ 1,800,000</u>	<u>\$ 52,900</u>

LEWIS CASS SCHOOLS  
 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.

	Ending Balance
Governmental activities:	
Land	\$ 223,506
Buildings	24,521,316
Improvements other than buildings	4,534,009
Machinery, equipment, and vehicles	3,595,297
Construction in progress	<u>9,790,575</u>
Total capital assets	<u>\$ 42,664,703</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/>.