

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

FINANCIAL STATEMENT AUDIT REPORT
OF

SOUTH MONTGOMERY COMMUNITY
SCHOOL CORPORATION
MONTGOMERY COUNTY, INDIANA

July 1, 2018 to June 30, 2020



FILED
04/28/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director of Business and Human Resources	Kristin Charles	07-01-18 to 06-30-21
Superintendent of Schools	Dr. Shawn E. Greiner	07-01-18 to 06-30-21
President of the School Board	Brad Monts	07-01-18 to 06-30-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SOUTH MONTGOMERY COMMUNITY
SCHOOL CORPORATION, MONTGOMERY COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the South Montgomery Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2018 to June 30, 2020, 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 the 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, 2018 to June 30, 2020.

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, 2018 to June 30, 2020, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.


Other Matters

Other Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated April 20, 2021, 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

April 20, 2021

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.

SOUTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2019 and 2020

Fund	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
General	\$ 3,143,658	\$ 5,720,236	\$ 5,495,780	\$ (3,368,114)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	5,543,091	5,179,756	2,468,114	2,831,449	11,290,461	9,315,285	(1,612,377)	3,194,248
Debt Service	425,732	3,753,038	3,225,000	(22,298)	931,472	3,400,280	3,546,500	(21,962)	763,290
Retirement/Severance Bond Debt Service	179,878	297,131	297,304	-	179,705	209,053	301,421	-	87,337
Operations	-	2,651,439	3,099,383	2,262,367	1,814,423	4,742,769	5,556,923	1,122,444	2,122,713
Capital Projects	1,546,185	963,866	1,270,502	(1,239,549)	-	-	-	-	-
School Transportation	1,082,681	938,584	834,166	(1,187,099)	-	-	-	-	-
School Bus Replacement	128,922	86,568	79,771	(135,719)	-	-	-	-	-
Local Rainy Day	332,028	-	500,000	1,200,000	1,032,028	-	1,000,000	600,000	632,028
Retirement/Severance Bond	554,640	-	-	-	554,640	-	-	-	554,640
Construction	(27,156)	-	(27,156)	-	-	-	-	-	-
2016 Go Bond	409,441	-	193,632	-	215,809	-	215,809	-	-
2017 School Construction	14,219,164	-	11,254,834	24,420	2,988,750	-	3,256,378	267,628	-
Clinic Construction Fund	-	-	-	-	-	183,879	189,020	3,503	(1,638)
2019 Go Bond	-	-	-	-	-	-	1,665,397	2,998,657	1,333,260
School Lunch	11,628	721,741	736,110	-	(2,741)	846,437	770,294	-	73,402
Curricular Materials Rental	59,983	296,278	313,574	22,298	64,985	280,485	277,999	21,962	89,433
Joint Operations - Area Vocational Education	(10,692)	11,259	2,903	-	(2,336)	-	5,184	-	(7,520)
Fire & Rescue	(267)	3,541	9,469	-	(6,195)	-	4,397	-	(10,592)
Criminal Justice	5,670	-	24	-	5,646	-	1,651	-	3,995
Resilient Youth Initiative Implementation Grant	-	-	-	-	-	40,711	20,604	-	20,107
Mcef 2020-2021 Grants	-	-	-	-	-	9,248	-	-	9,248
School Library Printed Material	9,229	-	-	-	9,229	-	4,725	-	4,504
Early Intervention 2012-2013	8,321	-	6,027	-	2,294	-	-	-	2,294
Lily Grant-Comprehensive Counl	(5,162)	-	(5,162)	-	-	-	-	-	-
Lily Comprehensive Cnsl Implm	152,571	8,074	72,080	-	88,565	19,175	66,028	-	41,712
Mcef Grants-2016/2017	3,822	-	3,822	-	-	-	-	-	-
Mcef Grants 2017/2018	(591)	-	(591)	-	-	-	-	-	-
2018 Mcef Grants 2018-2019	-	-	300	5,516	5,216	-	-	-	5,216
Mcef-2019-2020 School Year0	-	9,015	-	-	9,015	-	7,764	-	1,251
Mccf Three Year Old Preschool Grant 2019-2020	-	-	-	-	-	8,000	6,324	-	1,676
Miscellaneous Programs	700	-	-	-	700	-	-	(700)	-
Resiliency Grant	-	30,000	9,402	-	20,598	-	19,717	(6,245)	(5,364)
Preschool 2017-2018	65,213	61,794	88,013	-	38,994	84,292	730	(97,704)	24,852
Jr High Survey	500	-	-	-	500	-	-	(500)	-
H.S. Survey 2011	350	-	-	-	350	-	-	(350)	-
Ahead Coalit/Sch Officer	1,750	-	-	-	1,750	-	-	(1,750)	-
Formative Assessment	14,674	19,195	17,711	-	16,158	-	19,525	-	(3,367)
Special Education Excess Costs	-	-	-	-	-	20,356	4,147	-	16,209
2015 High Ability Grant	3,795	-	3,795	-	-	-	-	-	-
High Ability-2015-2016 Sch Yr	7,442	-	7,442	-	-	-	-	-	-
High Ability Grant 2016-2017	-	-	18,751	18,751	-	-	-	-	-
Secured Schools Safety Grant	-	-	25,675	-	(25,675)	39,083	10,425	-	2,983
Early Intervention Grant- 2018/2019	-	7,001	-	-	7,001	-	-	-	7,001
Early Intervention Grant- Fy 2019	-	-	-	-	-	6,036	-	-	6,036
Non-English Speaking Programs	110	-	-	-	110	-	-	-	110

SOUTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2019 and 2020

Fund	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
School Technology	18,777	-	-	-	18,777	-	-	-	18,777
Teacher Appreciation Grant	6,780	-	-	-	6,780	-	-	-	6,780
2018/2019 Teacher Appreciation Grant	-	-	-	-	-	60,168	53,108	-	7,060
High Ability Students	29,591	32,256	10,839	(18,751)	32,257	33,136	2,954	-	62,439
State Connectivity Grant	-	-	-	-	-	8,072	-	-	8,072
Child Care	2,347	-	-	-	2,347	-	-	(2,347)	-
M.C.E.F. 2018-2019	4,905	-	(611)	(5,516)	-	-	-	-	-
Senator David Ford Technology	3,974	-	-	-	3,974	-	-	(3,974)	-
Fy15 Secured School Safety	(19,500)	50,000	30,500	-	-	-	20,850	-	(20,850)
Title I	1	-	-	-	1	-	-	-	1
Title I FY 14-15	2	-	-	-	2	-	-	-	2
Title I School Year 2016/2017	(16,021)	-	(16,488)	-	467	-	84,370	-	(83,903)
Title I School Year 17/18	-	59,306	59,306	-	-	-	-	-	-
Title I -School Year 18/19	-	141,011	150,847	-	(9,836)	64,568	162,021	-	(107,289)
Title I School Year 19/20	-	-	-	-	-	70,273	-	-	70,273
Title I School Improvement Gr	28,739	-	28,739	-	-	-	-	-	-
Title Vi Grant	-	-	5,000	-	(5,000)	-	5,000	-	(10,000)
2013-14 Spec Ed 611	-	-	-	-	-	-	-	-	-
Special Ed Part B, 611 FY 2015	1	-	-	-	1	-	-	-	1
Special Ed Part B, Sect 611 (Fund 5207)	(318,497)	14,147	(304,350)	-	-	-	450,209	-	(450,209)
Special Ed Part B, Sect 611 (Fund 5208)	(25,512)	442,047	500,642	-	(84,107)	-	-	-	(84,107)
Special Ed 619-Fy 2020 (Sy19/20)	-	-	-	-	-	-	418	-	(418)
Special Ed 611-Fy 2020 (Sy19/20)- Part 1	-	-	-	-	-	-	113,339	-	(113,339)
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	9,257	-	9,257	-	-	-	-	-	-
Preschool Handicap	9	-	9	-	-	-	-	-	-
Student Support, Title IV	-	-	-	-	-	15,165	-	-	15,165
Drug Free 2009-10	4	-	4	-	-	-	-	-	-
Mccf Grant-Holocaust Ed Grant	-	30,152	18,976	-	11,176	-	8,018	-	3,158
Mccf Holocaust Grant- 19/20 School Year	-	-	-	-	-	34,309	11,001	-	23,308
Vocational and Technology Board Grants	-	-	-	-	-	13,443	13,443	-	-
Title Ii 2015-2017 (Sy 15-16)	31,520	-	31,520	-	-	-	-	-	-
Title Ii A -Sy 16/17	33,525	-	33,525	-	-	-	-	-	-
Title Ii A-17/19-Sy 2017-2018	-	35,447	36,072	-	(625)	6,511	-	-	5,886
Title Ii Part A-Sy 18/19	-	72,363	33,500	-	38,863	-	-	-	38,863
E-Learn Conf Grant	-	-	-	-	-	-	-	-	-
Rural Schools and Low Income Program	100	-	100	-	-	-	-	-	-
Unknown Reconciliation Amt	59	-	59	-	-	-	-	-	-
Payroll Clearing	(3,132,622)	2,637,761	1,676,917	-	(2,171,778)	1,159,205	40,948	-	(1,053,521)
VEBA Medical Trust	1,101,424	28,423	20	-	1,129,827	25,500	287,020	-	868,307
School Lunch Prepaid Accts.	-	265,674	257,021	-	8,653	357,877	340,759	-	25,771
Totals	<u>\$ 20,083,082</u>	<u>\$ 24,930,438</u>	<u>\$ 35,273,721</u>	<u>\$ 24,420</u>	<u>\$ 9,764,219</u>	<u>\$ 23,028,492</u>	<u>\$ 27,859,705</u>	<u>\$ 3,266,285</u>	<u>\$ 8,199,291</u>

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

SOUTH MONTGOMERY 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.

SOUTH MONTGOMERY 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.

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 services. 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.

SOUTH MONTGOMERY 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.

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 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.

SOUTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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. Teachers' Retirement Fund

The Indiana Teachers' Hybrid Plan (TRF Hybrid) consists of two components: Indiana Teachers' Pre-1996 Defined Benefit Account (Teachers' Pre-1996 DB) or Indiana Teachers' 1996 Defined Benefit Account (Teachers' 1996 DB) the monthly employer-funded defined benefit components, along with the Indiana Teachers' Defined Contribution Account (TRF DC), the defined contribution component. Generally, members hired before 1996 participate in the Teachers' Pre-1996 DB and members hired after 1995 participate in the Teachers' 1996 DB.

The Teachers' 1996 DB is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in the Teachers' 1996 DB.

The Teachers' Pre-1996 DB is a pay-as-you-go, cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. Membership in the Teacher' Pre-1996 DB is closed to new entrants.

The TRF DC is a multiple-employer defined contribution plan providing supplemental retirement benefits to Teachers' 1996 DB and Teachers' Pre-1996 DB members.

SOUTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

The Retirement Savings Plan for Public Teachers (My Choice) is a multiple-employer defined contribution plan. New employees hired after June 30, 2019, have a one-time election to join either the TRF Hybrid plan that is not closed to new entrants or the My Choice plan.

All these plans are administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3, 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 plan when applicable.

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

Contributions for the defined contribution component of TRF Hybrid are determined by statute and the INPRS Board at 3 percent of covered payroll. The employer may choose to make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

My Choice plan is funded with employer contributions and member contributions. The employer contributions must equal the contribution rate for monthly employer-funded defined benefit components of TRF Hybrid. The amount deposited into the employer contribution subaccount for the member is the normal cost of participation. The variable rate contribution can be no less than 3 percent. Member contributions are determined by statute and the Board at 3 percent of covered payroll. The employer must make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

B. Additional Pension Plans

The School Corporation also contributes to additional pension plans unique to the School Corporation. Information regarding these plans may be obtained from the School Corporation.

SOUTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. *Negative Receipts and Disbursements*

The financial statement contains some receipts and/or disbursements which appear as negative entries. This is a result of the correction of errors from prior periods. The errors made in the prior period were corrected by reversing the original entry. Since the original entry and the correction were made in separate periods, a negative receipt or disbursement was shown in the current period.

Note 8. *Cash Balance Deficits*

The financial statement contains nine funds with deficits in cash on June 30, 2019. Five of the deficits are a result of funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2019. The Payroll Clearing fund had a deficit balance of \$2,171,778. This is a result of the accumulation of insufficient transfers from other funds in the prior audit period. The School Corporation plans on making the final transfer to cover the deficit from the Local Rainy Day fund before the end of the current fiscal year, June 30, 2021. The School Lunch fund had a deficit balance of \$2,741. This is a result of a timing issue. The Joint Operations - Area Vocational Education fund had a deficit balance of \$2,336. This is a result of the School Corporation not transferring a deposit of part of the class fees collected from the Curricular Materials Rental fund to this fund. The Fire & Rescue fund also had a deficit balance of \$6,195. This is a result of the School Corporation not transferring a deposit of part of the class fees collected from the Curricular Materials Rental fund to this fund.

The financial statement contains fourteen funds with deficits in cash on June 30, 2020. Ten of the deficits are a result of funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2020; however, for four of these funds, reimbursements were not requested during fiscal year 2019-2020. This caused the deficit balances to be greater than in the previous years. The Payroll Clearing fund had a deficit balance of \$1,053,521. This is a result of the accumulation of insufficient transfers from other funds in the prior audit period. The School Corporation plans on making the final transfer to cover the deficit from the Local Rainy Day fund before the end of the current fiscal year, June 30, 2021. The Clinic Construction Fund had a deficit balance of \$1,638. This is a result of a transfer from the Operations fund for an invoice not being made by year end. The Joint Operations - Area Vocational Education fund had a deficit balance of \$7,520. This is a result of the School Corporation not transferring a deposit of part of the class fees collected from the Curricular Materials Rental fund to this fund. The Fire & Rescue fund also had a deficit balance of \$10,592. This is a result of the School Corporation not transferring a deposit of part of the class fees collected from the Curricular Materials Rental fund to this fund.

Note 9. *Restatements*

For the year ended June 30, 2019, 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:

SOUTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Fund	Balance as of June 30, 2018	Prior Period Adjustment	Balance as of July 1, 2018
VEBA Medical Trust	\$ 701,300	\$ 400,124	\$ 1,101,424

Note 10. Holding Corporation

The School Corporation has entered into a capital lease with the Southmont 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 2019 and 2020 totaled \$3,225,000 and \$3,182,500, respectively.

Note 11. Combined Funds

Funds related to High Ability Grants were reported individually in the prior financial statement, but were combined into one fund for the current financial statement.

Note 12. 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).

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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SOUTH MONTGOMERY 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, 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	\$ 3,143,658	\$ -	\$ 425,732	\$ 179,878	\$ -	\$ 1,546,185	\$ 1,082,681	\$ 128,922	\$ 332,028
Receipts:									
Local sources	17,492	10,765	3,753,038	297,131	2,638,234	963,866	937,372	86,568	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	5,625,411	5,478,551	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	77,333	53,775	-	-	13,205	-	1,212	-	-
Total receipts	5,720,236	5,543,091	3,753,038	297,131	2,651,439	963,866	938,584	86,568	-
Disbursements:									
Instruction	3,383,127	4,372,244	-	-	50,879	-	-	-	-
Support services	2,035,035	704,807	-	-	2,355,767	825,936	832,201	79,771	-
Noninstructional services	46,474	102,705	-	-	290,608	-	-	-	-
Facilities acquisition and construction	-	-	-	-	402,129	444,566	1,965	-	-
Debt services	-	-	3,225,000	297,304	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	500,000
Interfund loans	31,144	-	-	-	-	-	-	-	-
Total disbursements	5,495,780	5,179,756	3,225,000	297,304	3,099,383	1,270,502	834,166	79,771	500,000
Excess (deficiency) of receipts over disbursements	224,456	363,335	528,038	(173)	(447,944)	(306,636)	104,418	6,797	(500,000)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	3,368,114	-	-	2,262,367	-	-	-	1,200,000
Transfers out	(3,368,114)	(900,000)	(22,298)	-	-	(1,239,549)	(1,187,099)	(135,719)	-
Total other financing sources (uses)	(3,368,114)	2,468,114	(22,298)	-	2,262,367	(1,239,549)	(1,187,099)	(135,719)	1,200,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,143,658)	2,831,449	505,740	(173)	1,814,423	(1,546,185)	(1,082,681)	(128,922)	700,000
Cash and investments - ending	\$ -	\$ 2,831,449	\$ 931,472	\$ 179,705	\$ 1,814,423	\$ -	\$ -	\$ -	\$ 1,032,028

SOUTH MONTGOMERY 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, 2019

	Retirement/Severance Bond	Construction	2016 Go Bond	2017 School Construction	Clinic Construction Fund	2019 Go Bond	School Lunch	Curricular Materials Rental	Joint Operations - Area Vocational Education
Cash and investments - beginning	\$ 554,640	\$ (27,156)	\$ 409,441	\$ 14,219,164	\$ -	\$ -	\$ 11,628	\$ 59,983	\$ (10,692)
Receipts:									
Local sources	-	-	-	-	-	-	313,072	216,205	11,259
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	48,627	-
Federal sources	-	-	-	-	-	-	408,669	-	-
Interfund loans	-	-	-	-	-	-	-	31,144	-
Other receipts	-	-	-	-	-	-	-	302	-
Total receipts	-	-	-	-	-	-	721,741	296,278	11,259
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	2,903
Support services	-	-	-	-	-	-	-	313,574	-
Noninstructional services	-	-	-	-	-	-	736,110	-	-
Facilities acquisition and construction	-	(27,156)	-	-	-	-	-	-	-
Debt services	-	-	193,632	11,254,834	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	(27,156)	193,632	11,254,834	-	-	736,110	313,574	2,903
Excess (deficiency) of receipts over disbursements	-	27,156	(193,632)	(11,254,834)	-	-	(14,369)	(17,296)	8,356
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	24,420	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	22,298	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	24,420	-	-	-	22,298	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	27,156	(193,632)	(11,230,414)	-	-	(14,369)	5,002	8,356
Cash and investments - ending	\$ 554,640	\$ -	\$ 215,809	\$ 2,988,750	\$ -	\$ -	\$ (2,741)	\$ 64,985	\$ (2,336)

SOUTH MONTGOMERY 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, 2019

	Fire & Rescue	Criminal Justice	Resilient Youth Initiative Implementation Grant	Mcef 2020-2021 Grants	School Library Printed Material	Early Intervention 2012-2013	Lily Grant- Comprehensive Counl	Lily Comprehensive Cnsl Implm	Mcef Grants- 2016/2017
Cash and investments - beginning	\$ (267)	\$ 5,670	\$ -	\$ -	\$ 9,229	\$ 8,321	\$ (5,162)	\$ 152,571	\$ 3,822
Receipts:									
Local sources	3,541	-	-	-	-	-	-	8,074	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	3,541	-	-	-	-	-	-	8,074	-
Disbursements:									
Instruction	9,469	24	-	-	-	6,027	-	-	3,822
Support services	-	-	-	-	-	-	(5,162)	72,080	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	9,469	24	-	-	-	6,027	(5,162)	72,080	3,822
Excess (deficiency) of receipts over disbursements	(5,928)	(24)	-	-	-	(6,027)	5,162	(64,006)	(3,822)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,928)	(24)	-	-	-	(6,027)	5,162	(64,006)	(3,822)
Cash and investments - ending	\$ (6,195)	\$ 5,646	\$ -	\$ -	\$ 9,229	\$ 2,294	\$ -	\$ 88,565	\$ -

SOUTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	Mcef Grants 2017/2018	2018 Mcef Grants 2018- 2019	Mcef-2019-2020 School Year0	Mcef Three Year Old Preschool Grant 2019-2020	Miscellaneous Programs	Resiliency Grant	Preschool 2017- 2018	Jr High Survey	H.S. Survey 2011
Cash and investments - beginning	\$ (591)	\$ -	\$ -	\$ -	\$ 700	\$ -	\$ 65,213	\$ 500	\$ 350
Receipts:									
Local sources	-	-	9,015	-	-	30,000	61,794	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	9,015	-	-	30,000	61,794	-	-
Disbursements:									
Instruction	(591)	300	-	-	-	-	88,013	-	-
Support services	-	-	-	-	-	9,402	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	(591)	300	-	-	-	9,402	88,013	-	-
Excess (deficiency) of receipts over disbursements	591	(300)	9,015	-	-	20,598	(26,219)	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	5,516	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	5,516	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	591	5,216	9,015	-	-	20,598	(26,219)	-	-
Cash and investments - ending	\$ -	\$ 5,216	\$ 9,015	\$ -	\$ 700	\$ 20,598	\$ 38,994	\$ 500	\$ 350

SOUTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	Ahead Coalit/Sch Officer	Formative Assessment	Special Education Excess Costs	2015 High Ability Grant	High Ability- 2015-2016 Sch Yr	High Ability Grant 2016-2017	Secured Schools Safety Grant	Early Intervention Grant- 2018/2019	Early Intervention Grant- Fy 2019
Cash and investments - beginning	\$ 1,750	\$ 14,674	\$ -	\$ 3,795	\$ 7,442	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	19,195	-	-	-	-	-	7,001	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	19,195	-	-	-	-	-	7,001	-
Disbursements:									
Instruction	-	17,711	-	3,795	7,442	18,751	-	-	-
Support services	-	-	-	-	-	-	25,675	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	17,711	-	3,795	7,442	18,751	25,675	-	-
Excess (deficiency) of receipts over disbursements	-	1,484	-	(3,795)	(7,442)	(18,751)	(25,675)	7,001	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	18,751	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	18,751	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,484	-	(3,795)	(7,442)	-	(25,675)	7,001	-
Cash and investments - ending	\$ 1,750	\$ 16,158	\$ -	\$ -	\$ -	\$ -	\$ (25,675)	\$ 7,001	\$ -

SOUTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
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	Non-English Speaking Programs	School Technology	Teacher Appreciation Grant	2018/2019 Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Child Care	M.C.E.F. 2018- 2019	Senator David Ford Technology
Cash and investments - beginning	\$ 110	\$ 18,777	\$ 6,780	\$ -	\$ 29,591	\$ -	\$ 2,347	\$ 4,905	\$ 3,974
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	32,256	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	32,256	-	-	-	-
Disbursements:									
Instruction	-	-	-	-	10,839	-	-	(611)	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	10,839	-	-	(611)	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	21,417	-	-	611	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(18,751)	-	-	(5,516)	-
Total other financing sources (uses)	-	-	-	-	(18,751)	-	-	(5,516)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	2,666	-	-	(4,905)	-
Cash and investments - ending	\$ 110	\$ 18,777	\$ 6,780	\$ -	\$ 32,257	\$ -	\$ 2,347	\$ -	\$ 3,974

SOUTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
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	Fy15 Secured School Safety	Title I	Title I FY 14-15	Title I School Year 2016/2017	Title I School Year 17/18	Title I -School Year 18/19	Title I School Year 19/20	Title I School Improvement Gr	Title Vi Grant
Cash and investments - beginning	\$ (19,500)	\$ 1	\$ 2	\$ (16,021)	\$ -	\$ -	\$ -	\$ 28,739	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	50,000	-	-	-	59,306	141,011	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	50,000	-	-	-	59,306	141,011	-	-	-
Disbursements:									
Instruction	30,500	-	-	(27,649)	59,306	150,847	-	-	-
Support services	-	-	-	11,161	-	-	-	28,739	5,000
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	30,500	-	-	(16,488)	59,306	150,847	-	28,739	5,000
Excess (deficiency) of receipts over disbursements	19,500	-	-	16,488	-	(9,836)	-	(28,739)	(5,000)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	19,500	-	-	16,488	-	(9,836)	-	(28,739)	(5,000)
Cash and investments - ending	\$ -	\$ 1	\$ 2	\$ 467	\$ -	\$ (9,836)	\$ -	\$ -	\$ (5,000)

SOUTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	2013-14 Spec Ed 611	Special Ed Part B, 611 FY 2015	Special Ed Part B, Sect 611 (Fund 5207)	Special Ed Part B, Sect 611 (Fund 5208)	Special Ed 619- Fy 2020 (Sy19/20)	Special Ed 611- Fy 2020 (Sy19/20)- Part 1	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Preschool Handicap	Student Support, Title IV
Cash and investments - beginning	\$ -	\$ 1	\$ (318,497)	\$ (25,512)	\$ -	\$ -	\$ 9,257	\$ 9	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	14,147	442,047	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	14,147	442,047	-	-	-	-	-
Disbursements:									
Instruction	-	-	(304,350)	500,642	-	-	9,257	9	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	(304,350)	500,642	-	-	9,257	9	-
Excess (deficiency) of receipts over disbursements	-	-	318,497	(58,595)	-	-	(9,257)	(9)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	318,497	(58,595)	-	-	(9,257)	(9)	-
Cash and investments - ending	\$ -	\$ 1	\$ -	\$ (84,107)	\$ -	\$ -	\$ -	\$ -	\$ -

SOUTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
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	Drug Free 2009-10	Mccf Grant-Holocaust Ed Grant	Mccf Holocaust Grant- 19/20 School Year	Vocational and Technology Board Grants	Title Ii 2015-2017 (Sy 15-16)	Title Ii A -Sy 16/17	Title Ii A-17/19-Sy 2017-2018	Title Ii Part A-Sy 18/19	E-Learn Conf Grant
Cash and investments - beginning	\$ 4	\$ -	\$ -	\$ -	\$ 31,520	\$ 33,525	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	30,152	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	35,447	72,363	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	30,152	-	-	-	-	35,447	72,363	-
Disbursements:									
Instruction	4	18,976	-	-	-	-	33,509	-	-
Support services	-	-	-	-	31,520	33,525	2,563	33,500	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	4	18,976	-	-	31,520	33,525	36,072	33,500	-
Excess (deficiency) of receipts over disbursements	(4)	11,176	-	-	(31,520)	(33,525)	(625)	38,863	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4)	11,176	-	-	(31,520)	(33,525)	(625)	38,863	-
Cash and investments - ending	\$ -	\$ 11,176	\$ -	\$ -	\$ -	\$ -	\$ (625)	\$ 38,863	\$ -

SOUTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
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	Rural Schools and Low Income Program	Unknown Reconciliation Amt	Payroll Clearing	VEBA Medical Trust	School Lunch Prepaid Accts.	Totals
Cash and investments - beginning	\$ 100	\$ 59	\$ (3,132,622)	\$ 1,101,424	\$ -	\$ 20,083,082
Receipts:						
Local sources	-	-	-	-	-	9,357,426
Intermediate sources	-	-	-	-	-	30,152
State sources	-	-	-	-	-	11,211,041
Federal sources	-	-	-	-	-	1,222,990
Interfund loans	-	-	-	-	-	31,144
Other receipts	-	-	2,637,761	28,423	265,674	3,077,685
Total receipts	-	-	2,637,761	28,423	265,674	24,930,438
Disbursements:						
Instruction	-	-	-	-	-	8,445,195
Support services	100	-	-	-	-	7,395,194
Noninstructional services	-	-	-	-	-	1,175,897
Facilities acquisition and construction	-	-	-	-	-	821,504
Debt services	-	-	-	-	-	14,970,770
Nonprogrammed charges	-	59	1,676,917	20	257,021	2,434,017
Interfund loans	-	-	-	-	-	31,144
Total disbursements	100	59	1,676,917	20	257,021	35,273,721
Excess (deficiency) of receipts over disbursements	(100)	(59)	960,844	28,403	8,653	(10,343,283)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	24,420
Transfers in	-	-	-	-	-	6,877,046
Transfers out	-	-	-	-	-	(6,877,046)
Total other financing sources (uses)	-	-	-	-	-	24,420
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(100)	(59)	960,844	28,403	8,653	(10,318,863)
Cash and investments - ending	\$ -	\$ -	\$ (2,171,778)	\$ 1,129,827	\$ 8,653	\$ 9,764,219

SOUTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
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	General	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ -	\$ 2,831,449	\$ 931,472	\$ 179,705	\$ 1,814,423	\$ -	\$ -	\$ -	\$ 1,032,028
Receipts:									
Local sources	-	16,484	3,400,280	209,053	4,695,330	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	11,064,922	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	209,055	-	-	47,439	-	-	-	-
Total receipts	-	11,290,461	3,400,280	209,053	4,742,769	-	-	-	-
Disbursements:									
Instruction	-	7,826,427	-	-	-	-	-	-	-
Support services	-	1,384,326	-	-	5,049,939	-	-	-	1,000,000
Noninstructional services	-	104,532	-	-	16,671	-	-	-	-
Facilities acquisition and construction	-	-	-	-	490,313	-	-	-	-
Debt services	-	-	3,546,500	301,421	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	9,315,285	3,546,500	301,421	5,556,923	-	-	-	1,000,000
Excess (deficiency) of receipts over disbursements	-	1,975,176	(146,220)	(92,368)	(814,154)	-	-	-	(1,000,000)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	113,570	-	-	1,725,947	-	-	-	600,000
Transfers out	-	(1,725,947)	(21,962)	-	(603,503)	-	-	-	-
Total other financing sources (uses)	-	(1,612,377)	(21,962)	-	1,122,444	-	-	-	600,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	362,799	(168,182)	(92,368)	308,290	-	-	-	(400,000)
Cash and investments - ending	\$ -	\$ 3,194,248	\$ 763,290	\$ 87,337	\$ 2,122,713	\$ -	\$ -	\$ -	\$ 632,028

SOUTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
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	Retirement/Severance Bond	Construction	2016 Go Bond	2017 School Construction	Clinic Construction Fund	2019 Go Bond	School Lunch	Curricular Materials Rental	Joint Operations - Area Vocational Education
Cash and investments - beginning	\$ 554,640	\$ -	\$ 215,809	\$ 2,988,750	\$ -	\$ -	\$ (2,741)	\$ 64,985	\$ (2,336)
Receipts:									
Local sources	-	-	-	-	-	-	349,802	196,537	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	55,105	-
Federal sources	-	-	-	-	-	-	496,635	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	183,879	-	-	28,843	-
Total receipts	-	-	-	-	183,879	-	846,437	280,485	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	5,184
Support services	-	-	-	-	-	-	-	277,999	-
Noninstructional services	-	-	-	-	-	-	770,294	-	-
Facilities acquisition and construction	-	-	-	-	189,020	-	-	-	-
Debt services	-	-	215,809	3,256,378	-	1,665,397	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	215,809	3,256,378	189,020	1,665,397	770,294	277,999	5,184
Excess (deficiency) of receipts over disbursements	-	-	(215,809)	(3,256,378)	(5,141)	(1,665,397)	76,143	2,486	(5,184)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	267,628	-	2,998,657	-	-	-
Transfers in	-	-	-	-	3,503	-	-	21,962	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	267,628	3,503	2,998,657	-	21,962	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(215,809)	(2,988,750)	(1,638)	1,333,260	76,143	24,448	(5,184)
Cash and investments - ending	\$ 554,640	\$ -	\$ -	\$ -	\$ (1,638)	\$ 1,333,260	\$ 73,402	\$ 89,433	\$ (7,520)

SOUTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
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	Fire & Rescue	Criminal Justice	Resilient Youth Initiative Implementation Grant	Mcef 2020-2021 Grants	School Library Printed Material	Early Intervention 2012-2013	Lily Grant- Comprehensive Counl	Lily Comprehensive Cnsl Implm	Mcef Grants- 2016/2017
Cash and investments - beginning	\$ (6,195)	\$ 5,646	\$ -	\$ -	\$ 9,229	\$ 2,294	\$ -	\$ 88,565	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	19,175	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	40,711	9,248	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	40,711	9,248	-	-	-	19,175	-
Disbursements:									
Instruction	4,397	1,651	-	-	4,725	-	-	-	-
Support services	-	-	20,604	-	-	-	-	66,028	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	4,397	1,651	20,604	-	4,725	-	-	66,028	-
Excess (deficiency) of receipts over disbursements	(4,397)	(1,651)	20,107	9,248	(4,725)	-	-	(46,853)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,397)	(1,651)	20,107	9,248	(4,725)	-	-	(46,853)	-
Cash and investments - ending	\$ (10,592)	\$ 3,995	\$ 20,107	\$ 9,248	\$ 4,504	\$ 2,294	\$ -	\$ 41,712	\$ -

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	Mcef Grants 2017/2018	2018 Mcef Grants 2018- 2019	Mcef-2019-2020 School Year0	Mcef Three Year Old Preschool Grant 2019-2020	Miscellaneous Programs	Resiliency Grant	Preschool 2017- 2018	Jr High Survey	H.S. Survey 2011
Cash and investments - beginning	\$ -	\$ 5,216	\$ 9,015	\$ -	\$ 700	\$ 20,598	\$ 38,994	\$ 500	\$ 350
Receipts:									
Local sources	-	-	-	8,000	-	-	84,292	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	8,000	-	-	84,292	-	-
Disbursements:									
Instruction	-	-	7,764	6,324	-	-	730	-	-
Support services	-	-	-	-	-	19,717	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	7,764	6,324	-	19,717	730	-	-
Excess (deficiency) of receipts over disbursements	-	-	(7,764)	1,676	-	(19,717)	83,562	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(700)	(6,245)	(97,704)	(500)	(350)
Total other financing sources (uses)	-	-	-	-	(700)	(6,245)	(97,704)	(500)	(350)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(7,764)	1,676	(700)	(25,962)	(14,142)	(500)	(350)
Cash and investments - ending	\$ -	\$ 5,216	\$ 1,251	\$ 1,676	\$ -	\$ (5,364)	\$ 24,852	\$ -	\$ -

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	Ahead Coalit/Sch Officer	Formative Assessment	Special Education Excess Costs	2015 High Ability Grant	High Ability- 2015-2016 Sch Yr	High Ability Grant 2016-2017	Secured Schools Safety Grant	Early Intervention Grant- 2018/2019	Early Intervention Grant- Fy 2019
Cash and investments - beginning	\$ 1,750	\$ 16,158	\$ -	\$ -	\$ -	\$ -	\$ (25,675)	\$ 7,001	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	20,356	-	-	-	39,083	-	6,036
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	20,356	-	-	-	39,083	-	6,036
Disbursements:									
Instruction	-	19,525	4,147	-	-	-	-	-	-
Support services	-	-	-	-	-	-	10,425	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	19,525	4,147	-	-	-	10,425	-	-
Excess (deficiency) of receipts over disbursements	-	(19,525)	16,209	-	-	-	28,658	-	6,036
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	(1,750)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,750)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,750)	(19,525)	16,209	-	-	-	28,658	-	6,036
Cash and investments - ending	\$ -	\$ (3,367)	\$ 16,209	\$ -	\$ -	\$ -	\$ 2,983	\$ 7,001	\$ 6,036

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	Non-English Speaking Programs	School Technology	Teacher Appreciation Grant	2018/2019 Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Child Care	M.C.E.F. 2018- 2019	Senator David Ford Technology
Cash and investments - beginning	\$ 110	\$ 18,777	\$ 6,780	\$ -	\$ 32,257	\$ -	\$ 2,347	\$ -	\$ 3,974
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	60,168	33,136	8,072	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	60,168	33,136	8,072	-	-	-
Disbursements:									
Instruction	-	-	-	53,108	2,954	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	53,108	2,954	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	7,060	30,182	8,072	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(2,347)	-	(3,974)
Total other financing sources (uses)	-	-	-	-	-	-	(2,347)	-	(3,974)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	7,060	30,182	8,072	(2,347)	-	(3,974)
Cash and investments - ending	\$ 110	\$ 18,777	\$ 6,780	\$ 7,060	\$ 62,439	\$ 8,072	\$ -	\$ -	\$ -

SOUTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
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	Fy15 Secured School Safety	Title I	Title I FY 14-15	Title I School Year 2016/2017	Title I School Year 17/18	Title I -School Year 18/19	Title I School Year 19/20	Title I School Improvement Gr	Title Vi Grant
Cash and investments - beginning	\$ -	\$ 1	\$ 2	\$ 467	\$ -	\$ (9,836)	\$ -	\$ -	\$ (5,000)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	64,568	70,273	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	64,568	70,273	-	-
Disbursements:									
Instruction	20,850	-	-	17,632	-	162,021	-	-	-
Support services	-	-	-	66,738	-	-	-	-	5,000
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	20,850	-	-	84,370	-	162,021	-	-	5,000
Excess (deficiency) of receipts over disbursements	(20,850)	-	-	(84,370)	-	(97,453)	70,273	-	(5,000)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(20,850)	-	-	(84,370)	-	(97,453)	70,273	-	(5,000)
Cash and investments - ending	\$ (20,850)	\$ 1	\$ 2	\$ (83,903)	\$ -	\$ (107,289)	\$ 70,273	\$ -	\$ (10,000)

SOUTH MONTGOMERY 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, 2020

	2013-14 Spec Ed 611	Special Ed Part B, 611 FY 2015	Special Ed Part B, Sect 611 (Fund 5207)	Special Ed Part B, Sect 611 (Fund 5208)	Special Ed 619- Fy 2020 (Sy19/20)	Special Ed 611- Fy 2020 (Sy19/20)- Part 1	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Preschool Handicap	Student Support, Title IV
Cash and investments - beginning	\$ -	\$ 1	\$ -	\$ (84,107)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	15,165
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	15,165
Disbursements:									
Instruction	-	-	450,209	-	418	113,339	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	450,209	-	418	113,339	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	(450,209)	-	(418)	(113,339)	-	-	15,165
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(450,209)	-	(418)	(113,339)	-	-	15,165
Cash and investments - ending	\$ -	\$ 1	\$ (450,209)	\$ (84,107)	\$ (418)	\$ (113,339)	\$ -	\$ -	\$ 15,165

SOUTH MONTGOMERY 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, 2020

	Drug Free 2009-10	Mccf Grant-Holocaust Ed Grant	Mccf Holocaust Grant- 19/20 School Year	Vocational and Technology Board Grants	Title Ii 2015-2017 (Sy 15-16)	Title Ii A -Sy 16/17	Title Ii A-17/19-Sy 2017-2018	Title Ii Part A-Sy 18/19	E-Learn Conf Grant
Cash and investments - beginning	\$ -	\$ 11,176	\$ -	\$ -	\$ -	\$ -	\$ (625)	\$ 38,863	\$ -
Receipts:									
Local sources	-	-	-	7,500	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	34,309	5,943	-	-	-	-	-
Federal sources	-	-	-	-	-	-	6,511	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	34,309	13,443	-	-	6,511	-	-
Disbursements:									
Instruction	-	8,018	11,001	13,443	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	8,018	11,001	13,443	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	(8,018)	23,308	-	-	-	6,511	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(8,018)	23,308	-	-	-	6,511	-	-
Cash and investments - ending	\$ -	\$ 3,158	\$ 23,308	\$ -	\$ -	\$ -	\$ 5,886	\$ 38,863	\$ -

SOUTH MONTGOMERY 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, 2020

	Rural Schools and Low Income Program	Unknown Reconciliation Amt	Payroll Clearing	VEBA Medical Trust	School Lunch Prepaid Accts.	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (2,171,778)	\$ 1,129,827	\$ 8,653	\$ 9,764,219
Receipts:						
Local sources	-	-	-	-	-	8,986,453
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	11,377,089
Federal sources	-	-	-	-	-	653,152
Interfund loans	-	-	-	-	-	-
Other receipts	-	-	1,159,205	25,500	357,877	2,011,798
Total receipts	-	-	1,159,205	25,500	357,877	23,028,492
Disbursements:						
Instruction	-	-	-	-	-	8,733,867
Support services	-	-	-	-	-	7,900,776
Noninstructional services	-	-	-	-	-	891,497
Facilities acquisition and construction	-	-	-	-	-	679,333
Debt services	-	-	-	-	-	8,985,505
Nonprogrammed charges	-	-	40,948	287,020	340,759	668,727
Interfund loans	-	-	-	-	-	-
Total disbursements	-	-	40,948	287,020	340,759	27,859,705
Excess (deficiency) of receipts over disbursements	-	-	1,118,257	(261,520)	17,118	(4,831,213)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	3,266,285
Transfers in	-	-	-	-	-	2,464,982
Transfers out	-	-	-	-	-	(2,464,982)
Total other financing sources (uses)	-	-	-	-	-	3,266,285
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	1,118,257	(261,520)	17,118	(1,564,928)
Cash and investments - ending	\$ -	\$ -	\$ (1,053,521)	\$ 868,307	\$ 25,771	\$ 8,199,291

SOUTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Southmont School Building Corporation	Constructions Renovations and Other Upgrades and Improvements	\$ 2,815,000	7/15/2018	1/15/2033
Total of annual lease payments		<u>\$ 2,815,000</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities: General obligation bonds	Amended Taxable General Obligation Bonds of 2005		\$ 300,000	\$ 146,858
General obligation bonds	SOUTH MONTGOMERY COMM SCHOOL CORP GENERAL OBLIGATION BONDS OF 2019		<u>3,000,000</u>	<u>774,900</u>
Total governmental activities			<u>3,300,000</u>	<u>921,758</u>
Totals			<u>\$ 3,300,000</u>	<u>\$ 921,758</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/>.