

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

FINANCIAL STATEMENT AUDIT REPORT

OF

MICHIGAN CITY AREA SCHOOLS

LAPORTE COUNTY, INDIANA

July 1, 2021 to June 30, 2023



FILED
11/12/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Lance E. Werner	07-01-21 to 10-26-21
	(Vacant)	10-27-21 to 11-04-21
	Robert Harris	11-05-21 to 05-31-22
	Kevin McGuire	06-01-22 to 09-05-23
	Lisa Rosinko	09-06-23 to 07-12-24
	(Vacant)	07-13-24 to 12-31-24
Superintendent of Schools	Dr. Barbara Eason-Watkins	07-01-21 to 08-02-24
	(Vacant)	08-03-24 to 08-04-24
	Dr. Wendel McCollum	08-05-24 to 12-31-24
President of the School Board	Marty M. Corley	07-01-21 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE MICHIGAN CITY AREA SCHOOLS, LAPORTE COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Michigan City Area Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2021 to June 30, 2023, and the related notes to the financial statement as listed in the Table of Contents.

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 and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the School Corporation for the period of July 1, 2021 to June 30, 2023, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the School Corporation, for the period of July 1, 2021 to June 30, 2023, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the School Corporation, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matter Giving Rise to 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of the 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 Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates and related disclosures made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Corporation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises 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, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 15, 2024, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and 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.



Beth Kelley, CPA, CFE
Deputy State Examiner

October 15, 2024

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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.

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: [IDOE Finance Dashboard](#). 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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MICHIGAN CITY AREA SCHOOLS
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2022 and 2023

Fund	Cash and Investments 07-01-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23
Educational Fund	\$ 4,566,701	\$ 46,940,927	\$ 44,717,879	\$ (4,166,668)	\$ 2,623,081	\$ 46,936,488	\$ 41,740,277	\$ (6,708,804)	\$ 1,110,488
Debt Service	13,247,556	21,413,533	22,040,295	(80,626)	12,540,168	18,509,546	21,859,024	(117,182)	9,073,508
Ret/Sev/Bonds	905,074	1,619,417	1,466,805	-	1,057,686	1,285,241	1,664,091	-	678,836
Operational Fund	12,608,771	16,620,504	28,726,237	4,166,668	4,669,706	20,979,066	25,694,663	6,708,804	6,662,913
Rainy Day Fund	6,183,185	-	-	-	6,183,185	-	-	-	6,183,185
Construction-Solar Panels	49,459	29	24,782	-	24,706	-	-	-	24,706
Const - Bldg & Ground IMP	17,872	-	1,200	-	16,672	-	600	-	16,072
2021 General Ob Bonds	4,737,409	1	4,405,710	-	331,700	-	16,250	-	315,450
Brown Macke	-	-	-	-	-	-	3,480,978	5,742,742	2,261,764
Food Service	1,802,056	4,427,764	5,283,261	-	946,559	5,623,899	2,975,062	-	3,595,396
Textbook Rental	303,823	1,486,794	1,674,594	80,626	196,649	700,811	643,250	117,182	371,392
Excess Levy	112,732	-	-	-	112,732	-	-	-	112,732
Chromebook Insurance	-	65,408	39,093	-	26,315	5,045	17,770	-	13,590
Educ Lic Plate	2,847	394	-	-	3,241	319	-	-	3,560
Donations/Trust	86,863	41,128	36,621	-	91,370	32,022	39,996	-	83,396
Student Well-B	8,749	15,000	14,152	-	9,597	-	10,014	-	(417)
Mcas Shirts	75	5	-	-	80	-	-	-	80
Sh-Summer Camp	6,470	9,088	1,116	-	14,442	11,408	19,222	-	6,628
Raney - Edgewood	623	-	623	-	-	-	-	-	-
Raney - Donation	1,272	-	-	-	1,272	-	-	-	1,272
2019 Sodexo	29,393	-	9,695	-	19,698	-	-	-	19,698
EI Education Grant	1,999	-	1,999	-	-	-	-	-	-
2022 Raney Don-Edgewood	-	1,000	-	-	1,000	-	-	-	1,000
Nipsco Energy	1,293	-	-	-	1,293	-	1,293	-	-
Nisource	7,345	-	-	-	7,345	-	4,804	-	2,541
Misc Donations	5,105	-	-	-	5,105	-	-	-	5,105
2022 Unity	-	5,000	-	-	5,000	-	2,826	-	2,174
After School	47,187	45,723	41,143	-	51,767	41,513	32,893	-	60,387
Safe Harbor Am	39,505	15,364	5,146	-	49,723	12,320	13,212	-	48,831
Unity	-	1,487	-	-	1,487	-	-	-	1,487
Hflp-Pip Yr 2	14,234	-	2,442	-	11,792	-	-	-	11,792
2020 M.M.E	20,093	-	9,516	-	10,577	130,000	5,799	-	134,778
2022 Mccec - Safe Harbor	-	10,000	4,247	-	5,753	-	6,796	-	(1,043)
2021 H4O - Mccec	4,000	-	-	-	4,000	-	-	-	4,000
2021 Camp - Mccec	10,000	-	15,158	-	(5,158)	-	-	-	(5,158)
Hfpl - Fitness Center	75,000	-	75,000	-	-	-	-	-	-
Jdai Grant	5,604	-	-	-	5,604	-	-	-	5,604
2021 Mccec - Mme	4,000	-	3,998	-	2	-	-	-	2
Lowes Donation	754	1	-	-	755	-	-	-	755
Hours For Ours	2,541	-	-	-	2,541	-	-	-	2,541
20/21 United Way	50	-	-	-	50	-	-	-	50
United Way - Sh Covid	24,998	-	180	-	24,818	-	-	-	24,818
United Way - Tech	5,018	-	188	-	4,830	-	-	-	4,830
United Way - Sh	(1,965)	25,000	15,124	-	7,911	1,283	143	-	9,051
Gaf Fund	-	-	-	-	-	15,000	-	-	15,000
Adult Education	48,270	1	36	-	48,235	-	-	-	48,235
Fire Science Hfg	-	-	-	-	-	20,000	-	-	20,000
Redevelop Comm	754,465	600,001	546,833	-	807,633	586,175	517,394	-	876,414
Formative Asses	8,677	70,466	15,414	-	63,729	-	(13,140)	-	76,869

MICHIGAN CITY AREA SCHOOLS
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2022 and 2023

Fund	Cash and Investments 07-01-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23
20/21 Ad Ed	(59,581)	59,581	-	-	-	-	-	-	-
22/23 Ad Ed	-	-	-	-	-	-	165,107	-	(165,107)
Medicaid State	61,837	32,567	-	-	94,404	105,497	-	-	199,901
Secured School Safety	-	19,299	19,299	-	-	-	-	-	-
2022 Stem Program	-	80,769	80,769	-	-	-	-	-	-
20/21 Eig	17,965	-	17,965	-	-	-	-	-	-
21/22 - Eig	-	19,734	-	-	19,734	-	19,734	-	-
Lilly Grant	114,809	2	24,562	-	90,249	-	10,727	-	79,522
Dmha	72,388	3,369	4,786	-	70,971	-	14,977	-	55,994
20/21 Nesp	23,353	1	24,335	-	(981)	-	-	-	(981)
21/22 Nesp	-	58,091	43,020	-	15,071	2,758	9,739	-	8,090
Nesp	-	-	-	-	-	54,022	8,134	-	45,888
Cte	1,462	-	-	-	1,462	-	-	-	1,462
2021 Tag	-	197,556	193,869	-	3,687	192,552	185,299	-	10,940
High Ability	32,767	50,245	55,287	-	27,725	-	54,856	-	(27,131)
Connectivity	-	5,880	-	-	5,880	-	-	-	5,880
Connectivity Funds	3,465	-	3,465	-	-	-	-	-	-
2022 Connectivity	-	-	-	-	-	5,880	-	-	5,880
Ista Settlement	319,711	-	771	-	318,940	-	1,331	-	317,609
Pltw	42,368	45,000	65,348	-	22,020	-	5,371	-	16,649
Common School Loan 2022	-	-	-	-	-	519,009	20,010	-	498,999
Pltw (2)	485	-	-	-	485	-	-	-	485
20/21 Sacc	(26,431)	26,068	-	-	(363)	-	-	-	(363)
21/22 Sacc	-	-	27,744	-	(27,744)	-	13,769	-	(41,513)
22/23 Sacc	-	-	-	-	-	-	35,231	-	(35,231)
Career Ladders	145,259	-	87,901	-	57,358	-	-	-	57,358
Idem Grant #1	(85,199)	85,199	-	-	-	-	-	-	-
Idem Grant #2	-	-	224,653	-	(224,653)	-	-	-	(224,653)
20/21 Sig	(14,174)	25,656	11,482	-	-	-	-	-	-
20/21 Title I	(509,814)	1,812,205	1,303,614	-	(1,223)	-	350	-	(1,573)
21/22 Title I	-	1,104,207	1,470,297	-	(366,090)	1,441,137	1,115,481	-	(40,434)
Title 1 Yr 23	-	-	-	-	-	1,201,743	1,377,146	-	(175,403)
Arp-Hcy li	-	-	-	-	-	-	1,843	-	(1,843)
Fy2021 Special Ed Federal	(89,739)	158,728	72,337	-	(3,348)	29,047	20,766	-	4,933
21-22 Sped Federal	-	998,523	1,325,795	-	(327,272)	-	429,916	-	(757,188)
22/23 Sped Federal	-	-	-	-	-	-	703,428	-	(703,428)
Fy2019 Special Ed Federal	(524)	524	-	-	-	-	-	-	-
Fy2020 Preschool	(6)	6	-	-	-	-	-	-	-
Fy2021 Preschool	(7,916)	14,601	4,949	-	1,736	-	2,137	-	(401)
21-22 Sped Preschool	-	47,428	59,606	-	(12,178)	-	10,989	-	(23,167)
Fy2023 Preschool	-	3,875	-	-	3,875	-	12,091	-	(8,216)
20/21 Adult Ed Federal	(2,735)	2,735	-	-	-	-	-	-	-
21/22 Adult Education	-	89,001	196,964	-	(107,963)	242,032	(5,541)	-	139,610
22/23 Adult Education	-	-	-	-	-	-	32,872	-	(32,872)
19/21 Title IV	(4,526)	167,896	163,369	-	1	-	-	-	1
20/21 Title IV	(99)	66,736	89,469	-	(22,832)	86,945	64,097	-	16

MICHIGAN CITY AREA SCHOOLS
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2022 and 2023

Fund	Cash and Investments 07-01-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23
Ffy 2021 Title IV	-	-	4,526	-	(4,526)	-	43,898	-	(48,424)
Title IV Yr 23	-	-	-	-	-	-	11,486	-	(11,486)
20/21 Perkins	(52,965)	146,529	93,564	-	-	-	-	-	-
21/22 Carl Perkins	-	224,835	278,429	-	(53,594)	379,140	63,912	-	261,634
22/23 Carl Perkins	-	-	-	-	-	35,838	281,881	-	(246,043)
Perkins - Covid	(13,148)	13,148	-	-	-	-	-	-	-
20/21 Leadership - Perkin	(6,055)	5,695	(360)	-	-	-	-	-	-
21/22 Perkins Assessment	-	-	5,514	-	(5,514)	-	122	-	(5,636)
2022 Perkins Reserve	-	-	52,562	-	(52,562)	-	27,136	-	(79,698)
22/23 Perkins Assessment	-	-	-	-	-	-	5,400	-	(5,400)
Medicaid - Federal	318,181	144,750	81,878	-	381,053	293,127	106,912	-	567,268
Inmac	359,568	113,939	37,133	-	436,374	45,121	-	-	481,495
21St Century Cohort 8Yr4	(153,378)	158,159	4,781	-	-	-	-	-	-
21St Century Cohort 9Yr3	(184,812)	193,076	8,263	-	1	-	-	-	1
Cohort 9 Yr 4	-	147,463	158,858	-	(11,395)	-	101,910	-	(113,305)
Cohort 10 Yr 1	-	99,740	219,227	-	(119,487)	-	16,422	-	(135,909)
Cohort 10 Yr 2	-	-	-	-	-	-	149,516	-	(149,516)
Cohort 11 Yr 1	-	-	-	-	-	-	243,892	-	(243,892)
Title II 23	-	-	-	-	-	7,645	11,920	-	(4,275)
Fy 2019 Title II	7,003	189,827	198,588	-	(1,758)	-	-	-	(1,758)
Fund Title	(24,274)	228,603	247,208	-	(42,879)	73,937	45,057	-	(13,999)
Ffy 2021 Title II	-	-	28,843	-	(28,843)	-	300,198	-	(329,041)
Title III	(594)	8,047	7,470	-	(17)	-	-	-	(17)
Title III (2)	(400)	7,766	9,502	-	(2,136)	1,180	3,406	-	(4,362)
Comprehensive Counseling	-	-	-	-	-	-	10,849	-	(10,849)
2021 Arp - Sped	-	11,668	16,285	-	(4,617)	-	21,385	-	(26,002)
Geer III	-	10,745	10,745	-	-	-	-	-	-
Esser III	-	264,440	319,139	-	(54,699)	-	3,951,551	-	(4,006,250)
Esser II	-	4,208,861	4,606,405	-	(397,544)	763,393	3,926,720	-	(3,560,871)
Geer Grant	-	-	2,813	-	(2,813)	-	24,451	-	(27,264)
Cares Grant	(124,949)	857,851	728,958	-	3,944	47,246	41,805	-	9,385
Pre-Paid Food Service	10,296	980	989	-	10,287	(10,545)	1,798	-	(2,056)
Clearing Account	8,199	35,423,388	35,006,164	-	425,423	51,605,905	52,608,489	-	(577,161)
Totals	\$ 45,928,387	\$141,047,540	\$ 156,877,627	\$ -	\$ 30,098,300	\$ 152,012,745	\$ 165,043,193	\$ 5,742,742	\$ 22,810,594

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

MICHIGAN CITY AREA 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.

MICHIGAN CITY AREA 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.

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

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

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial 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.

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.

MICHIGAN CITY AREA SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

MICHIGAN CITY AREA SCHOOLS
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. 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 PERF employees hired at Michigan City Area Schools are automatically enrolled in the PERF Hybrid; the My Choice is not an option for PERF employees

MICHIGAN CITY AREA SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' 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 Teachers' 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.

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.

MICHIGAN CITY AREA SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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 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.

Note 7. Other Postemployment Benefits'

The School Corporation provides to eligible retirees and their spouses the following benefits:

- Participation in the School Corporation's health insurance plan solely at the retiree's expense.
- Participation in the School Corporation's health insurance plan and life insurance plan are expenses partially paid by the School Corporation. Dental and vision are offered if the retiree pays 100 percent of the premium.

These benefits pose a liability to the School Corporation for this year and in future years. Information regarding these benefits can be obtained by contacting the School Corporation.

MICHIGAN CITY AREA SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. Most of the funds have deficit cash balances due to them being established for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2022 and 2023, respectively. The Prepaid Food Service and Clearing Account are overdrawn due to prior period errors.

Note 9. Holding Corporation

The School Corporation has entered into a series of capital leases with the Michigan City School Building Corporation (the lessor). The lessor is 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, 2022 and 2023, totaled \$10,889,000 and \$9,012,000, respectively.

Note 10. Subsequent Event

On August 27, 2024, the School Board approved the issuance of General Obligation Bonds, Series 2024 not to exceed \$5,115,000 for the purpose of providing funding for the renovation, repair, and maintenance of facilities throughout the School Corporation, including site improvements and the purchase of equipment, technology, buses, and vehicles.

OTHER INFORMATION

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Educational Fund	Debt Service	Ret/Sev/Bonds	Operational Fund	Rainy Day Fund	Construction- Solar Panels	Const - Bldg & Ground IMP	2021 General Ob Bonds	Brown Macke
Cash and investments - beginning	\$ 4,566,701	\$ 13,247,556	\$ 905,074	\$ 12,608,771	\$ 6,183,185	\$ 49,459	\$ 17,872	\$ 4,737,409	\$ -
Receipts:									
Local sources	1,631,127	13,659,070	994,417	9,412,401	-	29	-	-	-
Intermediate sources	-	-	-	136,575	-	-	-	-	-
State sources	44,806,163	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	7,754,463	625,000	6,750,000	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	503,637	-	-	321,528	-	-	-	1	-
Total receipts	46,940,927	21,413,533	1,619,417	16,620,504	-	29	-	1	-
Disbursements:									
Instruction	35,430,420	-	-	-	-	-	-	-	-
Support services	8,778,596	-	-	20,747,182	-	24,782	1,200	1,591,898	-
Noninstructional services	508,863	-	-	15,343	-	-	-	-	-
Facilities acquisition and construction	-	-	-	293,712	-	-	-	2,813,812	-
Debt services	-	22,040,295	1,466,805	7,670,000	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	44,717,879	22,040,295	1,466,805	28,726,237	-	24,782	1,200	4,405,710	-
Excess (deficiency) of receipts over (under) disbursements	2,223,048	(626,762)	152,612	(12,105,733)	-	(24,753)	(1,200)	(4,405,709)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	4,166,668	-	-	-	-	-
Transfers out	(4,166,668)	(80,626)	-	-	-	-	-	-	-
Total other financing sources (uses)	(4,166,668)	(80,626)	-	4,166,668	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(1,943,620)	(707,388)	152,612	(7,939,065)	-	(24,753)	(1,200)	(4,405,709)	-
Cash and investments - ending	\$ 2,623,081	\$ 12,540,168	\$ 1,057,686	\$ 4,669,706	\$ 6,183,185	\$ 24,706	\$ 16,672	\$ 331,700	\$ -

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2022

	Food Service	Textbook Rental	Excess Levy	Chromebook Insurance	Educ Lic Plate	Donations/Trust	Student Well-B	Mcas Shirts	Sh-Summer Camp
Cash and investments - beginning	\$ 1,802,056	\$ 303,823	\$ 112,732	\$ -	\$ 2,847	\$ 86,863	\$ 8,749	\$ 75	\$ 6,470
Receipts:									
Local sources	468,814	1,486,760	-	65,408	-	41,128	15,000	5	9,088
Intermediate sources	-	-	-	-	394	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	3,948,355	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	10,595	34	-	-	-	-	-	-	-
Total receipts	4,427,764	1,486,794	-	65,408	394	41,128	15,000	5	9,088
Disbursements:									
Instruction	-	-	-	-	-	23,103	14,152	-	-
Support services	44,709	1,674,594	-	39,093	-	9,944	-	-	-
Noninstructional services	4,818,780	-	-	-	-	2,326	-	-	1,116
Facilities acquisition and construction	103,285	-	-	-	-	1,248	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	316,487	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	5,283,261	1,674,594	-	39,093	-	36,621	14,152	-	1,116
Excess (deficiency) of receipts over (under) disbursements	(855,497)	(187,800)	-	26,315	394	4,507	848	5	7,972
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	80,626	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	80,626	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(855,497)	(107,174)	-	26,315	394	4,507	848	5	7,972
Cash and investments - ending	\$ 946,559	\$ 196,649	\$ 112,732	\$ 26,315	\$ 3,241	\$ 91,370	\$ 9,597	\$ 80	\$ 14,442

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2022

	Raney - Edgewood	Raney - Donation	2019 Sodexo	EI Education Grant	2022 Raney Don- Edgewood	Nipsco Energy	Nisource	Misc Donations	2022 Unity
Cash and investments - beginning	\$ 623	\$ 1,272	\$ 29,393	\$ 1,999	\$ -	\$ 1,293	\$ 7,345	\$ 5,105	\$ -
Receipts:									
Local sources	-	-	-	-	1,000	-	-	-	5,000
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	1,000	-	-	-	5,000
Disbursements:									
Instruction	623	-	-	-	-	-	-	-	-
Support services	-	-	-	1,999	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	9,695	-	-	-	-	-	-
Total disbursements	623	-	9,695	1,999	-	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	(623)	-	(9,695)	(1,999)	1,000	-	-	-	5,000
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(623)	-	(9,695)	(1,999)	1,000	-	-	-	5,000
Cash and investments - ending	\$ -	\$ 1,272	\$ 19,698	\$ -	\$ 1,000	\$ 1,293	\$ 7,345	\$ 5,105	\$ 5,000

MICHIGAN CITY AREA SCHOOLS
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 For the Year Ended June 30, 2022

	After School	Safe Harbor Am	Unity	Hflp-Pip Yr 2	2020 M.M.E	2022 Mccec - Safe Harbor	2021 H4O - Mccec	2021 Camp - Mccec	Hfpl - Fitness Center
Cash and investments - beginning	\$ 47,187	\$ 39,505	\$ 1,487	\$ 14,234	\$ 20,093	\$ -	\$ 4,000	\$ 10,000	\$ 75,000
Receipts:									
Local sources	45,723	15,364	-	-	-	10,000	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	45,723	15,364	-	-	-	10,000	-	-	-
Disbursements:									
Instruction	-	-	-	-	9,516	-	-	-	75,000
Support services	-	-	-	2,442	-	-	(4,000)	5,158	-
Noninstructional services	41,143	5,146	-	-	-	4,247	4,000	10,000	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	41,143	5,146	-	2,442	9,516	4,247	-	15,158	75,000
Excess (deficiency) of receipts over (under) disbursements	4,580	10,218	-	(2,442)	(9,516)	5,753	-	(15,158)	(75,000)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	4,580	10,218	-	(2,442)	(9,516)	5,753	-	(15,158)	(75,000)
Cash and investments - ending	\$ 51,767	\$ 49,723	\$ 1,487	\$ 11,792	\$ 10,577	\$ 5,753	\$ 4,000	\$ (5,158)	\$ -

MICHIGAN CITY AREA SCHOOLS
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 For the Year Ended June 30, 2022

	Jdai Grant	2021 Mcccec - Mme	Lowes Donation	Hours For Ours	20/21 United Way	United Way - Sh Covid	United Way - Tech	United Way - Sh	Gaf Fund
Cash and investments - beginning	\$ 5,604	\$ 4,000	\$ 754	\$ 2,541	\$ 50	\$ 24,998	\$ 5,018	\$ (1,965)	\$ -
Receipts:									
Local sources	-	-	1	-	-	-	-	25,000	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	1	-	-	-	-	25,000	-
Disbursements:									
Instruction	-	3,998	-	-	-	-	-	9,403	-
Support services	-	-	-	-	(50)	-	188	(1,108)	-
Noninstructional services	-	-	-	-	50	180	-	6,829	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	3,998	-	-	-	180	188	15,124	-
Excess (deficiency) of receipts over (under) disbursements	-	(3,998)	1	-	-	(180)	(188)	9,876	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	(3,998)	1	-	-	(180)	(188)	9,876	-
Cash and investments - ending	\$ 5,604	\$ 2	\$ 755	\$ 2,541	\$ 50	\$ 24,818	\$ 4,830	\$ 7,911	\$ -

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	Adult Education	Fire Science Hfg	Redevelop Comm	Formative Asses	20/21 Ad Ed	22/23 Ad Ed	Medicaid State	Secured School Safety	2022 Stem Program
Cash and investments - beginning	\$ 48,270	\$ -	\$ 754,465	\$ 8,677	\$ (59,581)	\$ -	\$ 61,837	\$ -	\$ -
Receipts:									
Local sources	-	-	600,001	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	70,466	59,581	-	32,567	19,299	80,769
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	1	-	-	-	-	-	-	-	-
Total receipts	1	-	600,001	70,466	59,581	-	32,567	19,299	80,769
Disbursements:									
Instruction	35	-	-	15,414	-	-	-	-	-
Support services	1	-	546,833	-	-	-	-	19,299	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	80,769
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	36	-	546,833	15,414	-	-	-	19,299	80,769
Excess (deficiency) of receipts over (under) disbursements	(35)	-	53,168	55,052	59,581	-	32,567	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(35)	-	53,168	55,052	59,581	-	32,567	-	-
Cash and investments - ending	\$ 48,235	\$ -	\$ 807,633	\$ 63,729	\$ -	\$ -	\$ 94,404	\$ -	\$ -

MICHIGAN CITY AREA SCHOOLS
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 For the Year Ended June 30, 2022

	20/21 Eig	21/22 - Eig	Lilly Grant	Dmha	20/21 Nesp	21/22 Nesp	Nesp	Cte	2021 Tag
Cash and investments - beginning	\$ 17,965	\$ -	\$ 114,809	\$ 72,388	\$ 23,353	\$ -	\$ -	\$ 1,462	\$ -
Receipts:									
Local sources	-	-	-	-	-	8,091	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	19,734	-	-	-	50,000	-	-	197,556
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	2	3,369	1	-	-	-	-
Total receipts	-	19,734	2	3,369	1	58,091	-	-	197,556
Disbursements:									
Instruction	17,965	-	-	-	22,876	43,020	-	-	193,869
Support services	-	-	24,562	4,786	1,459	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	17,965	-	24,562	4,786	24,335	43,020	-	-	193,869
Excess (deficiency) of receipts over (under) disbursements	(17,965)	19,734	(24,560)	(1,417)	(24,334)	15,071	-	-	3,687
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(17,965)	19,734	(24,560)	(1,417)	(24,334)	15,071	-	-	3,687
Cash and investments - ending	\$ -	\$ 19,734	\$ 90,249	\$ 70,971	\$ (981)	\$ 15,071	\$ -	\$ 1,462	\$ 3,687

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	High Ability	Connectivity	Connectivity Funds	2022 Connectivity	Ista Settlement	Pltw	Common School Loan 2022	Pltw (2)	20/21 Sacc
Cash and investments - beginning	\$ 32,767	\$ -	\$ 3,465	\$ -	\$ 319,711	\$ 42,368	\$ -	\$ 485	\$ (26,431)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	45,000	-	-	-
State sources	50,245	5,880	-	-	-	-	-	-	26,068
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	50,245	5,880	-	-	-	45,000	-	-	26,068
Disbursements:									
Instruction	55,287	-	-	-	-	61,213	-	-	-
Support services	-	-	3,465	-	771	4,135	-	-	363
Noninstructional services	-	-	-	-	-	-	-	-	(363)
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	55,287	-	3,465	-	771	65,348	-	-	-
Excess (deficiency) of receipts over (under) disbursements	(5,042)	5,880	(3,465)	-	(771)	(20,348)	-	-	26,068
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(5,042)	5,880	(3,465)	-	(771)	(20,348)	-	-	26,068
Cash and investments - ending	\$ 27,725	\$ 5,880	\$ -	\$ -	\$ 318,940	\$ 22,020	\$ -	\$ 485	\$ (363)

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	21/22 Sacc	22/23 Sacc	Career Ladders	Idem Grant #1	Idem Grant #2	20/21 Sig	20/21 Title I	21/22 Title I	Title 1 Yr 23
Cash and investments - beginning	\$ -	\$ -	\$ 145,259	\$ (85,199)	\$ -	\$ (14,174)	\$ (509,814)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	85,199	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	25,656	1,812,205	1,104,207	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	85,199	-	25,656	1,812,205	1,104,207	-
Disbursements:									
Instruction	-	-	-	-	-	2,100	634,638	899,463	-
Support services	-	-	87,901	-	224,653	9,382	646,824	556,497	-
Noninstructional services	27,744	-	-	-	-	-	22,152	14,337	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	27,744	-	87,901	-	224,653	11,482	1,303,614	1,470,297	-
Excess (deficiency) of receipts over (under) disbursements	(27,744)	-	(87,901)	85,199	(224,653)	14,174	508,591	(366,090)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(27,744)	-	(87,901)	85,199	(224,653)	14,174	508,591	(366,090)	-
Cash and investments - ending	\$ (27,744)	\$ -	\$ 57,358	\$ -	\$ (224,653)	\$ -	\$ (1,223)	\$ (366,090)	\$ -

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	Arp-Hcy li	Fy2021 Special Ed Federal	21-22 Sped Federal	22/23 Sped Federal	Fy2019 Special Ed Federal	Fy2020 Preschool	Fy2021 Preschool	21-22 Sped Preschool	Fy2023 Preschool
Cash and investments - beginning	\$ -	\$ (89,739)	\$ -	\$ -	\$ (524)	\$ (6)	\$ (7,916)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	3,875
Federal sources	-	158,728	998,523	-	524	6	14,601	47,428	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	158,728	998,523	-	524	6	14,601	47,428	3,875
Disbursements:									
Instruction	-	71,002	1,325,795	-	-	-	4,949	59,606	-
Support services	-	1,335	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	72,337	1,325,795	-	-	-	4,949	59,606	-
Excess (deficiency) of receipts over (under) disbursements	-	86,391	(327,272)	-	524	6	9,652	(12,178)	3,875
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	86,391	(327,272)	-	524	6	9,652	(12,178)	3,875
Cash and investments - ending	\$ -	\$ (3,348)	\$ (327,272)	\$ -	\$ -	\$ -	\$ 1,736	\$ (12,178)	\$ 3,875

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	20/21 Adult Ed Federal	21/22 Adult Education	22/23 Adult Education	19/21 Title IV	20/21 Title IV	Ffy 2021 Title IV	Title IV Yr 23	20/21 Perkins	21/22 Carl Perkins
Cash and investments - beginning	\$ (2,735)	\$ -	\$ -	\$ (4,526)	\$ (99)	\$ -	\$ -	\$ (52,965)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	2,735	89,001	-	167,896	66,736	-	-	146,529	224,835
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	2,735	89,001	-	167,896	66,736	-	-	146,529	224,835
Disbursements:									
Instruction	-	172,426	-	37,433	8,897	1,351	-	93,564	278,429
Support services	-	24,538	-	125,373	80,572	3,175	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	563	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	196,964	-	163,369	89,469	4,526	-	93,564	278,429
Excess (deficiency) of receipts over (under) disbursements	2,735	(107,963)	-	4,527	(22,733)	(4,526)	-	52,965	(53,594)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	2,735	(107,963)	-	4,527	(22,733)	(4,526)	-	52,965	(53,594)
Cash and investments - ending	\$ -	\$ (107,963)	\$ -	\$ 1	\$ (22,832)	\$ (4,526)	\$ -	\$ -	\$ (53,594)

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	22/23 Carl Perkins	20/21 Leadership - Perkins - Covid Perkin	21/22 Perkins Assessment	2022 Perkins Reserve	22/23 Perkins Assessment	Medicaid - Federal	Inmac	21St Century Cohort 8Yr4
Cash and investments - beginning	\$ -	\$ (13,148)	\$ (6,055)	\$ -	\$ -	\$ 318,181	\$ 359,568	\$ (153,378)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	13,148	5,695	-	-	144,750	113,939	158,159
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	13,148	5,695	-	-	144,750	113,939	158,159
Disbursements:								
Instruction	-	-	(360)	5,514	52,562	63,806	37,133	-
Support services	-	-	-	-	-	18,072	-	-
Noninstructional services	-	-	-	-	-	-	-	4,781
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	-	(360)	5,514	52,562	81,878	37,133	4,781
Excess (deficiency) of receipts over (under) disbursements	-	13,148	6,055	(5,514)	(52,562)	62,872	76,806	153,378
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	13,148	6,055	(5,514)	(52,562)	62,872	76,806	153,378
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (5,514)	\$ (52,562)	\$ 381,053	\$ 436,374	\$ -

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	21St Century					Title II 23	Fy 2019 Title II	Fund Title
	Cohort 9Yr3	Cohort 9 Yr 4	Cohort 10 Yr 1	Cohort 10 Yr 2	Cohort 11 Yr 1			
Cash and investments - beginning	\$ (184,812)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,003	\$ (24,274)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	193,076	147,463	99,740	-	-	-	189,827	228,603
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	193,076	147,463	99,740	-	-	-	189,827	228,603
Disbursements:								
Instruction	-	134,453	93,866	-	-	-	14,571	47,649
Support services	-	24,405	119,830	-	-	-	184,017	199,559
Noninstructional services	8,263	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	5,531	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	8,263	158,858	219,227	-	-	-	198,588	247,208
Excess (deficiency) of receipts over (under) disbursements	184,813	(11,395)	(119,487)	-	-	-	(8,761)	(18,605)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	184,813	(11,395)	(119,487)	-	-	-	(8,761)	(18,605)
Cash and investments - ending	\$ 1	\$ (11,395)	\$ (119,487)	\$ -	\$ -	\$ -	\$ (1,758)	\$ (42,879)

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	Ffy 2021 Title II	Title III	Title III (2)	Comprehensive Counseling	2021 Arp - Sped	Geer III	Esser III
Cash and investments - beginning	\$ -	\$ (594)	\$ (400)	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	8,047	7,766	-	11,668	10,745	264,440
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	8,047	7,766	-	11,668	10,745	264,440
Disbursements:							
Instruction	-	4,489	4,051	-	16,285	10,745	148,801
Support services	28,843	788	5,000	-	-	-	170,338
Noninstructional services	-	1,830	451	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	363	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	28,843	7,470	9,502	-	16,285	10,745	319,139
Excess (deficiency) of receipts over (under) disbursements	(28,843)	577	(1,736)	-	(4,617)	-	(54,699)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(28,843)	577	(1,736)	-	(4,617)	-	(54,699)
Cash and investments - ending	\$ (28,843)	\$ (17)	\$ (2,136)	\$ -	\$ (4,617)	\$ -	\$ (54,699)

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 For the Year Ended June 30, 2022

	Esser II	Geer Grant	Cares Grant	Pre-Paid Food Service	Clearing Account	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (124,949)	\$ 10,296	\$ 8,199	\$ 45,928,387
Receipts:						
Local sources	(16,463)	-	-	980	-	28,563,143
Intermediate sources	-	-	-	-	-	181,969
State sources	-	-	-	-	-	45,422,203
Federal sources	4,225,324	-	857,851	-	-	15,488,206
Temporary loans	-	-	-	-	-	15,129,463
Interfund loans	-	-	-	-	-	-
Other receipts	-	-	-	-	35,423,388	36,262,556
Total receipts	4,208,861	-	857,851	980	35,423,388	141,047,540
Disbursements:						
Instruction	517,671	2,813	70,824	-	-	40,790,420
Support services	2,350,378	-	618,545	-	-	39,002,326
Noninstructional services	-	-	39,589	989	-	5,537,796
Facilities acquisition and construction	1,738,356	-	-	-	-	5,031,182
Debt services	-	-	-	-	-	31,177,100
Nonprogrammed charges	-	-	-	-	35,006,164	35,329,108
Interfund loans	-	-	-	-	-	9,695
Total disbursements	4,606,405	2,813	728,958	989	35,006,164	156,877,627
Excess (deficiency) of receipts over (under) disbursements	(397,544)	(2,813)	128,893	(9)	417,224	(15,830,087)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	4,247,294
Transfers out	-	-	-	-	-	(4,247,294)
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(397,544)	(2,813)	128,893	(9)	417,224	(15,830,087)
Cash and investments - ending	\$ (397,544)	\$ (2,813)	\$ 3,944	\$ 10,287	\$ 425,423	\$ 30,098,300

MICHIGAN CITY AREA SCHOOLS
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	Educational Fund	Debt Service	Ret/Sev/Bonds	Operational Fund	Rainy Day Fund	Construction- Solar Panels	Const - Bldg & Ground IMP	2021 General Ob Bonds	Brown Macke
Cash and investments - beginning	\$ 2,623,081	\$ 12,540,168	\$ 1,057,686	\$ 4,669,706	\$ 6,183,185	\$ 24,706	\$ 16,672	\$ 331,700	\$ -
Receipts:									
Local sources	1,077,452	11,509,546	810,241	12,782,588	-	-	-	-	-
Intermediate sources	81,986	-	-	127,103	-	-	-	-	-
State sources	44,268,508	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	7,000,000	475,000	6,860,523	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	1,508,542	-	-	1,208,852	-	-	-	-	-
Total receipts	46,936,488	18,509,546	1,285,241	20,979,066	-	-	-	-	-
Disbursements:									
Instruction	33,993,541	-	-	-	-	-	-	-	-
Support services	7,263,750	-	-	17,051,659	-	-	600	16,250	-
Noninstructional services	482,986	-	-	17,821	-	-	-	-	-
Facilities acquisition and construction	-	-	-	7,650	-	-	-	-	3,480,978
Debt services	-	21,859,024	1,664,091	8,617,533	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	41,740,277	21,859,024	1,664,091	25,694,663	-	-	600	16,250	3,480,978
Excess (deficiency) of receipts over (under) disbursements	5,196,211	(3,349,478)	(378,850)	(4,715,597)	-	-	(600)	(16,250)	(3,480,978)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	5,742,742
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	6,708,804	-	-	-	-	-
Transfers out	(6,708,804)	(117,182)	-	-	-	-	-	-	-
Total other financing sources (uses)	(6,708,804)	(117,182)	-	6,708,804	-	-	-	-	5,742,742
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(1,512,593)	(3,466,660)	(378,850)	1,993,207	-	-	(600)	(16,250)	2,261,764
Cash and investments - ending	\$ 1,110,488	\$ 9,073,508	\$ 678,836	\$ 6,662,913	\$ 6,183,185	\$ 24,706	\$ 16,072	\$ 315,450	\$ 2,261,764

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	Food Service	Textbook Rental	Excess Levy	Chromebook Insurance	Educ Lic Plate	Donations/Trust	Student Well-B	Mcas Shirts	Sh-Summer Camp
Cash and investments - beginning	\$ 946,559	\$ 196,649	\$ 112,732	\$ 26,315	\$ 3,241	\$ 91,370	\$ 9,597	\$ 80	\$ 14,442
Receipts:									
Local sources	971,210	700,811	-	5,045	-	32,022	-	-	11,408
Intermediate sources	-	-	-	-	319	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	4,640,310	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	12,379	-	-	-	-	-	-	-	-
Total receipts	5,623,899	700,811	-	5,045	319	32,022	-	-	11,408
Disbursements:									
Instruction	-	-	-	-	-	25,204	10,014	-	-
Support services	29,880	643,250	-	17,770	-	4,915	-	-	-
Noninstructional services	2,945,182	-	-	-	-	9,877	-	-	19,222
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	2,975,062	643,250	-	17,770	-	39,996	10,014	-	19,222
Excess (deficiency) of receipts over (under) disbursements	2,648,837	57,561	-	(12,725)	319	(7,974)	(10,014)	-	(7,814)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	117,182	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	117,182	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	2,648,837	174,743	-	(12,725)	319	(7,974)	(10,014)	-	(7,814)
Cash and investments - ending	\$ 3,595,396	\$ 371,392	\$ 112,732	\$ 13,590	\$ 3,560	\$ 83,396	\$ (417)	\$ 80	\$ 6,628

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	Raney - Edgewood	Raney - Donation	2019 Sodexo	EI Education Grant	2022 Raney Don- Edgewood	Nipsco Energy	Nisource	Misc Donations	2022 Unity
Cash and investments - beginning	\$ -	\$ 1,272	\$ 19,698	\$ -	\$ 1,000	\$ 1,293	\$ 7,345	\$ 5,105	\$ 5,000
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	-
Disbursements:									
Instruction	-	-	-	-	-	1,293	4,804	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	2,826
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	1,293	4,804	-	2,826
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	(1,293)	(4,804)	-	(2,826)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	-	-	-	(1,293)	(4,804)	-	(2,826)
Cash and investments - ending	\$ -	\$ 1,272	\$ 19,698	\$ -	\$ 1,000	\$ -	\$ 2,541	\$ 5,105	\$ 2,174

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	After School	Safe Harbor Am	Unity	Hflp-Pip Yr 2	2020 M.M.E	2022 Mccec - Safe Harbor	2021 H4O - Mccec	2021 Camp - Mccec	Hfpl - Fitness Center
Cash and investments - beginning	\$ 51,767	\$ 49,723	\$ 1,487	\$ 11,792	\$ 10,577	\$ 5,753	\$ 4,000	\$ (5,158)	\$ -
Receipts:									
Local sources	16,675	-	-	-	130,000	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	24,838	12,320	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	41,513	12,320	-	-	130,000	-	-	-	-
Disbursements:									
Instruction	-	-	-	-	5,799	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	32,893	13,212	-	-	-	6,796	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	32,893	13,212	-	-	5,799	6,796	-	-	-
Excess (deficiency) of receipts over (under) disbursements	8,620	(892)	-	-	124,201	(6,796)	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	8,620	(892)	-	-	124,201	(6,796)	-	-	-
Cash and investments - ending	\$ 60,387	\$ 48,831	\$ 1,487	\$ 11,792	\$ 134,778	\$ (1,043)	\$ 4,000	\$ (5,158)	\$ -

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	Jdai Grant	2021 Mcccec - Mme	Lowes Donation	Hours For Ours	20/21 United Way	United Way - Sh Covid	United Way - Tech	United Way - Sh	Gaf Fund
Cash and investments - beginning	\$ 5,604	\$ 2	\$ 755	\$ 2,541	\$ 50	\$ 24,818	\$ 4,830	\$ 7,911	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	1,283	15,000
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	1,283	15,000
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	143	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	143	-
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	-	1,140	15,000
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	-	-	-	-	-	1,140	15,000
Cash and investments - ending	\$ 5,604	\$ 2	\$ 755	\$ 2,541	\$ 50	\$ 24,818	\$ 4,830	\$ 9,051	\$ 15,000

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	Adult Education	Fire Science Hfg	Redevelop Comm	Formative Asses	20/21 Ad Ed	22/23 Ad Ed	Medicaid State	Secured School Safety	2022 Stem Program
Cash and investments - beginning	\$ 48,235	\$ -	\$ 807,633	\$ 63,729	\$ -	\$ -	\$ 94,404	\$ -	\$ -
Receipts:									
Local sources	-	20,000	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	586,175	-	-	-	105,497	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	20,000	586,175	-	-	-	105,497	-	-
Disbursements:									
Instruction	-	-	-	(18,640)	-	148,604	-	-	-
Support services	-	-	517,394	5,500	-	16,503	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	517,394	(13,140)	-	165,107	-	-	-
Excess (deficiency) of receipts over (under) disbursements	-	20,000	68,781	13,140	-	(165,107)	105,497	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	20,000	68,781	13,140	-	(165,107)	105,497	-	-
Cash and investments - ending	\$ 48,235	\$ 20,000	\$ 876,414	\$ 76,869	\$ -	\$ (165,107)	\$ 199,901	\$ -	\$ -

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	20/21 Eig	21/22 - Eig	Lilly Grant	Dmha	20/21 Nesp	21/22 Nesp	Nesp	Cte	2021 Tag
Cash and investments - beginning	\$ -	\$ 19,734	\$ 90,249	\$ 70,971	\$ (981)	\$ 15,071	\$ -	\$ 1,462	\$ 3,687
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	2,758	54,022	-	192,552
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	2,758	54,022	-	192,552
Disbursements:									
Instruction	-	19,734	-	-	-	9,739	8,134	-	192,674
Support services	-	-	10,727	14,977	-	-	-	-	(7,375)
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	19,734	10,727	14,977	-	9,739	8,134	-	185,299
Excess (deficiency) of receipts over (under) disbursements	-	(19,734)	(10,727)	(14,977)	-	(6,981)	45,888	-	7,253
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	(19,734)	(10,727)	(14,977)	-	(6,981)	45,888	-	7,253
Cash and investments - ending	\$ -	\$ -	\$ 79,522	\$ 55,994	\$ (981)	\$ 8,090	\$ 45,888	\$ 1,462	\$ 10,940

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	High Ability	Connectivity	Connectivity Funds	2022 Connectivity	Ista Settlement	Pltw	Common School Loan 2022	Pltw (2)	20/21 Sacc
Cash and investments - beginning	\$ 27,725	\$ 5,880	\$ -	\$ -	\$ 318,940	\$ 22,020	\$ -	\$ 485	\$ (363)
Receipts:									
Local sources	-	-	-	-	-	-	61,209	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	5,880	-	-	457,800	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	5,880	-	-	519,009	-	-
Disbursements:									
Instruction	54,856	-	-	-	-	5,371	-	-	-
Support services	-	-	-	-	1,331	-	20,010	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	54,856	-	-	-	1,331	5,371	20,010	-	-
Excess (deficiency) of receipts over (under) disbursements	(54,856)	-	-	5,880	(1,331)	(5,371)	498,999	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(54,856)	-	-	5,880	(1,331)	(5,371)	498,999	-	-
Cash and investments - ending	\$ (27,131)	\$ 5,880	\$ -	\$ 5,880	\$ 317,609	\$ 16,649	\$ 498,999	\$ 485	\$ (363)

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	21/22 Sacc	22/23 Sacc	Career Ladders	Idem Grant #1	Idem Grant #2	20/21 Sig	20/21 Title I	21/22 Title I	Title 1 Yr 23
Cash and investments - beginning	\$ (27,744)	\$ -	\$ 57,358	\$ -	\$ (224,653)	\$ -	\$ (1,223)	\$ (366,090)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	1,441,137	1,201,743
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	1,441,137	1,201,743
Disbursements:									
Instruction	-	-	-	-	-	-	(4)	489,768	662,587
Support services	-	-	-	-	-	-	354	618,200	707,315
Noninstructional services	13,769	35,231	-	-	-	-	-	5,513	7,244
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	2,000	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	13,769	35,231	-	-	-	-	350	1,115,481	1,377,146
Excess (deficiency) of receipts over (under) disbursements	(13,769)	(35,231)	-	-	-	-	(350)	325,656	(175,403)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(13,769)	(35,231)	-	-	-	-	(350)	325,656	(175,403)
Cash and investments - ending	\$ (41,513)	\$ (35,231)	\$ 57,358	\$ -	\$ (224,653)	\$ -	\$ (1,573)	\$ (40,434)	\$ (175,403)

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Arp-Hcy li	Fy2021 Special Ed Federal	21-22 Sped Federal	22/23 Sped Federal	Fy2019 Special Ed Federal	Fy2020 Preschool	Fy2021 Preschool	21-22 Sped Preschool	Fy2023 Preschool
Cash and investments - beginning	\$ -	\$ (3,348)	\$ (327,272)	\$ -	\$ -	\$ -	\$ 1,736	\$ (12,178)	\$ 3,875
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	29,047	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	29,047	-	-	-	-	-	-	-
Disbursements:									
Instruction	1,843	20,766	429,916	703,428	-	-	2,137	10,989	12,091
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	1,843	20,766	429,916	703,428	-	-	2,137	10,989	12,091
Excess (deficiency) of receipts over (under) disbursements	(1,843)	8,281	(429,916)	(703,428)	-	-	(2,137)	(10,989)	(12,091)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(1,843)	8,281	(429,916)	(703,428)	-	-	(2,137)	(10,989)	(12,091)
Cash and investments - ending	\$ (1,843)	\$ 4,933	\$ (757,188)	\$ (703,428)	\$ -	\$ -	\$ (401)	\$ (23,167)	\$ (8,216)

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	20/21 Adult Ed Federal	21/22 Adult Education	22/23 Adult Education	19/21 Title IV	20/21 Title IV	Ffy 2021 Title IV	Title IV Yr 23	20/21 Perkins	21/22 Carl Perkins
Cash and investments - beginning	\$ -	\$ (107,963)	\$ -	\$ 1	\$ (22,832)	\$ (4,526)	\$ -	\$ -	\$ (53,594)
Receipts:									
Local sources	-	-	-	-	86,945	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	242,032	-	-	-	-	-	-	327,949
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	51,191
Total receipts	-	242,032	-	-	86,945	-	-	-	379,140
Disbursements:									
Instruction	-	(5,541)	32,872	-	5,758	6,453	500	-	63,912
Support services	-	-	-	-	57,452	37,445	10,986	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	887	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	(5,541)	32,872	-	64,097	43,898	11,486	-	63,912
Excess (deficiency) of receipts over (under) disbursements	-	247,573	(32,872)	-	22,848	(43,898)	(11,486)	-	315,228
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	247,573	(32,872)	-	22,848	(43,898)	(11,486)	-	315,228
Cash and investments - ending	\$ -	\$ 139,610	\$ (32,872)	\$ 1	\$ 16	\$ (48,424)	\$ (11,486)	\$ -	\$ 261,634

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	22/23 Carl Perkins	20/21 Leadership - Perkins - Covid Perkin	21/22 Perkins Assessment	2022 Perkins Reserve	22/23 Perkins Assessment	Medicaid - Federal	Inmac	21St Century Cohort 8Yr4
Cash and investments - beginning	\$ -	\$ -	\$ (5,514)	\$ (52,562)	\$ -	\$ 381,053	\$ 436,374	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	35,838	-	-	-	-	293,127	45,121	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	35,838	-	-	-	-	293,127	45,121	-
Disbursements:								
Instruction	281,881	-	122	27,136	5,400	74,533	-	-
Support services	-	-	-	-	-	32,379	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	281,881	-	122	27,136	5,400	106,912	-	-
Excess (deficiency) of receipts over (under) disbursements	(246,043)	-	(122)	(27,136)	(5,400)	186,215	45,121	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(246,043)	-	(122)	(27,136)	(5,400)	186,215	45,121	-
Cash and investments - ending	\$ (246,043)	\$ -	\$ (5,636)	\$ (79,698)	\$ (5,400)	\$ 567,268	\$ 481,495	\$ -

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	21St Century					Title II 23	Fy 2019 Title II	Fund Title
	Cohort 9Yr3	Cohort 9 Yr 4	Cohort 10 Yr 1	Cohort 10 Yr 2	Cohort 11 Yr 1			
Cash and investments - beginning	\$ 1	\$ (11,395)	\$ (119,487)	\$ -	\$ -	\$ -	\$ (1,758)	\$ (42,879)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	7,645	-	73,937
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	7,645	-	73,937
Disbursements:								
Instruction	-	97,166	6,353	103,030	154,628	-	-	-
Support services	-	4,744	10,069	40,955	89,264	11,920	-	43,274
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	5,531	-	-	-	1,783
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	101,910	16,422	149,516	243,892	11,920	-	45,057
Excess (deficiency) of receipts over (under) disbursements	-	(101,910)	(16,422)	(149,516)	(243,892)	(4,275)	-	28,880
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	(101,910)	(16,422)	(149,516)	(243,892)	(4,275)	-	28,880
Cash and investments - ending	\$ 1	\$ (113,305)	\$ (135,909)	\$ (149,516)	\$ (243,892)	\$ (4,275)	\$ (1,758)	\$ (13,999)

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Ffy 2021 Title II	Title III	Title III (2)	Comprehensive Counseling	2021 Arp - Sped	Geer III	Esser III
Cash and investments - beginning	\$ (28,843)	\$ (17)	\$ (2,136)	\$ -	\$ (4,617)	\$ -	\$ (54,699)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	1,180	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	1,180	-	-	-	-
Disbursements:							
Instruction	-	-	(1,995)	-	21,385	-	577,313
Support services	300,198	-	4,646	10,849	-	-	438,263
Noninstructional services	-	-	663	-	-	-	19,154
Facilities acquisition and construction	-	-	-	-	-	-	2,916,821
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	92	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	300,198	-	3,406	10,849	21,385	-	3,951,551
Excess (deficiency) of receipts over (under) disbursements	(300,198)	-	(2,226)	(10,849)	(21,385)	-	(3,951,551)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(300,198)	-	(2,226)	(10,849)	(21,385)	-	(3,951,551)
Cash and investments - ending	\$ (329,041)	\$ (17)	\$ (4,362)	\$ (10,849)	\$ (26,002)	\$ -	\$ (4,006,250)

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Esser II	Geer Grant	Cares Grant	Pre-Paid Food Service	Clearing Account	Totals
Cash and investments - beginning	\$ (397,544)	\$ (2,813)	\$ 3,944	\$ 10,287	\$ 425,423	\$ 30,098,300
Receipts:						
Local sources	-	-	-	(10,545)	-	28,220,890
Intermediate sources	-	-	-	-	-	209,408
State sources	-	-	-	-	-	45,711,530
Federal sources	763,393	-	47,246	-	-	9,148,525
Temporary loans	-	-	-	-	-	14,335,523
Interfund loans	-	-	-	-	-	-
Other receipts	-	-	-	-	51,605,905	54,386,869
Total receipts	<u>763,393</u>	<u>-</u>	<u>47,246</u>	<u>(10,545)</u>	<u>51,605,905</u>	<u>152,012,745</u>
Disbursements:						
Instruction	380,276	-	41,805	-	-	38,667,635
Support services	3,134,800	-	-	-	-	31,160,254
Noninstructional services	30,000	24,451	-	1,798	-	3,668,781
Facilities acquisition and construction	381,644	-	-	-	-	6,787,093
Debt services	-	-	-	-	-	32,140,648
Nonprogrammed charges	-	-	-	-	52,608,489	52,618,782
Interfund loans	-	-	-	-	-	-
Total disbursements	<u>3,926,720</u>	<u>24,451</u>	<u>41,805</u>	<u>1,798</u>	<u>52,608,489</u>	<u>165,043,193</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(3,163,327)</u>	<u>(24,451)</u>	<u>5,441</u>	<u>(12,343)</u>	<u>(1,002,584)</u>	<u>(13,030,448)</u>
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	5,742,742
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	6,825,986
Transfers out	-	-	-	-	-	(6,825,986)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,742,742</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>(3,163,327)</u>	<u>(24,451)</u>	<u>5,441</u>	<u>(12,343)</u>	<u>(1,002,584)</u>	<u>(7,287,706)</u>
Cash and investments - ending	<u>\$ (3,560,871)</u>	<u>\$ (27,264)</u>	<u>\$ 9,385</u>	<u>\$ (2,056)</u>	<u>\$ (577,161)</u>	<u>\$ 22,810,594</u>

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MICHIGAN CITY AREA SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Leaf - 100-5849770-004	Equipment	\$ 1,850	04/01/22	04/01/26
MCAS Building Corp. 2016A	Buildings	7,971,750	08/31/16	12/31/24
MCAS Building Corp. 2016B	Buildings	588,685	08/31/16	12/31/24
MCAS Building Corp. 2021A	Buildings	42,900	07/01/21	12/21/26
MCAS Building Corp. 2021B	Buildings	266,000	07/01/21	12/31/26
MCAS Building Corp. 2023	Buildings	1,160,000	05/02/23	12/31/28
Proven 9645-01	Equipment	<u>97,200</u>	01/29/21	02/19/26
Total governmental activities		<u>10,128,385</u>		
Total of annual lease payments		<u>\$ 10,128,385</u>		

Description of Debt	Ending Principal Balance	Principal Due Within One Year
Type	Purpose	
Governmental activities:		
General Obligation Bonds	School Bonds	\$ 3,195,000
Tax Anticipation Warrants	2023 TAW	28,079,953
Other	2017 Solar Energy Project	399,593
Other	Common School Loan	103,802
Other	Retirement/Severance Bonds	<u>835,000</u>
Total governmental activities		<u>32,613,348</u>
Totals		<u>\$ 47,725,166</u> <u>\$ 32,613,348</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/>.