

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

FINANCIAL STATEMENTS AUDIT REPORT  
OF  
METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP  
PORTER COUNTY, INDIANA  
July 1, 2015 to June 30, 2018



**FILED**  
03/28/2019



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	6-7
Notes to Financial Statements.....	8-13
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	16-27
Schedule of Payables and Receivables .....	29
Schedule of Leases and Debt .....	30
Schedule of Capital Assets.....	31
Other Reports.....	32

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Beverly Hindes	07-01-15 to 12-31-19
Superintendent of Schools	Nathan Kleefisch	07-01-15 to 12-31-19
President of the School Board	David Molchan Tom Fry David Molchan	07-01-15 to 12-31-17 01-01-18 to 12-31-18 01-01-19 to 12-31-19



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE METROPOLITAN SCHOOL DISTRICT  
OF BOONE TOWNSHIP, PORTER COUNTY, INDIANA

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the Metropolitan School District of Boone Township (School Corporation), which comprise the financial position and results of operations for the period of July 1, 2015 to June 30, 2018, and the related notes to the financial statements as listed in the Table of Contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Corporation's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

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

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

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

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2015 to June 30, 2018.


***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2015 to June 30, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

*Other Information*

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

  
Paul D. Joyce, CPA  
State Examiner

March 18, 2019

## FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
OTHER FINANCING SOURCES (USES), AND CASH AND  
INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended June 30, 2016 and 2017

Fund	Cash and Investments 07-01-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17
General	\$ 686,090	\$ 7,546,161	\$ 7,523,908	\$ 19,224	\$ 727,567	\$ 7,461,553	\$ 7,249,043	\$ 15,029	\$ 955,106
Referendum Tax Levy	(453)	732,198	393,253	-	338,492	742,981	760,218	-	321,255
Debt Service	2,366,404	4,312,689	3,530,243	(456,580)	2,692,270	3,937,618	3,523,520	(476,000)	2,630,368
Retirement/Severance Bond Debt Service	109,251	177,777	170,111	-	116,917	169,656	159,533	-	127,040
Capital Projects	534,493	618,187	934,009	261,764	480,435	691,209	767,192	326,770	731,222
School Transportation	542,219	498,576	632,300	181,180	589,675	527,176	675,028	163,792	605,615
School Bus Replacement	120,160	33,606	86,325	29,192	96,633	59,597	95,444	11,294	72,080
Rainy Day	147,062	-	-	-	147,062	-	-	-	147,062
Technology	84,500	-	17,105	508	67,903	-	64,972	43,524	46,455
School Lunch	166,459	432,411	454,864	10,533	154,539	481,971	487,360	6,400	155,550
Textbook Rental	289,249	263,502	274,769	14,133	292,115	313,309	343,131	6,493	268,786
Levy Excess	1,336	-	-	-	1,336	-	-	-	1,336
Educational License Plates	7,960	131	-	-	8,091	131	8,166	-	56
SAFE School Haven	-	6,740	5,917	-	823	-	-	-	823
Early Intervention Grant	2,000	-	-	-	2,000	-	-	-	2,000
Counseling Initiative Planning	-	-	-	-	-	30,000	18,571	-	11,429
BP Fabric of America Fund	713	-	713	-	-	-	-	-	-
Target Field Trip	-	-	-	-	-	700	700	-	-
Field Trip	-	-	-	-	-	154	90	-	64
Formative Assessment	-	10,699	18,478	-	(7,779)	8,238	9,075	-	(8,616)
High Ability	30,305	30,475	32,009	-	28,771	30,414	29,074	-	30,111
Computer Consortium/Ed Tech Advance	19,991	-	-	-	19,991	38,729	120,700	-	(61,980)
Non-English Speaking Programs	322	-	-	-	322	-	-	-	322
School Technology	27,223	8,724	-	-	35,947	10,628	2,630	-	43,945
Career and Technical Performance Grant	-	-	-	-	-	4,225	5,347	-	(1,122)
Miscellaneous Programs	2,373	-	-	-	2,373	-	-	-	2,373
Title I 2016-2017	-	-	-	-	-	113,000	117,965	-	(4,965)
Title I 2013-2014	165	-	-	-	165	-	165	-	-
Title I 2014-2015	(557)	22,009	21,552	-	(100)	-	(100)	-	-
Title I 2015-2016	-	94,440	123,877	-	(29,437)	57,702	28,265	-	-
Improving Teacher Quality, No Child Left, Title II, Part A	(375)	22,260	24,671	-	(2,786)	22,968	21,904	-	(1,722)
Title III - English Proficiency Migrant	127	-	-	-	127	-	-	-	127
Special Education - Part B	6,495	-	-	-	6,495	-	-	-	6,495
Payroll Clearing Account	50,410	1,620,225	1,599,341	-	71,294	1,672,385	1,652,804	-	90,875
Prepaid Food	11,129	214,379	194,823	-	30,685	240,994	262,174	-	9,505
Copier Agreement	-	-	-	-	-	54,850	51,718	-	3,132
Fringe Benefit Clearing Fund	58	1,677	1,677	-	58	1,788	1,788	-	58
<b>Totals</b>	<b>\$ 5,205,109</b>	<b>\$ 16,646,866</b>	<b>\$ 16,039,945</b>	<b>\$ 59,954</b>	<b>\$ 5,871,984</b>	<b>\$ 16,671,976</b>	<b>\$ 16,456,477</b>	<b>\$ 97,302</b>	<b>\$ 6,184,785</b>

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

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
OTHER FINANCING SOURCES (USES), AND CASH AND  
INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended June 30, 2018

Fund	Cash and Investments 07-01-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18
General	\$ 955,106	\$ 7,397,978	\$ 7,635,935	\$ 22,629	\$ 739,778
Referendum Tax Levy	321,255	747,736	691,741	-	377,250
Debt Service	2,630,368	3,898,129	3,535,051	(182,145)	2,811,301
Retirement/Severance Bond Debt Service	127,040	162,965	159,641	-	130,364
Capital Projects	731,222	794,896	771,815	(34,415)	719,888
School Transportation	605,615	575,042	684,590	97,743	593,810
School Bus Replacement	72,080	86,314	83,420	19,252	94,226
Rainy Day	147,062	-	-	161,000	308,062
Technology	46,455	-	4,393	502	42,564
Bond Issue 2018	-	-	81,674	980,181	898,507
School Lunch	155,550	471,629	495,458	8,009	139,730
Textbook Rental	268,786	225,143	265,515	23,719	252,133
Levy Excess	1,336	-	-	(1,336)	-
Educational License Plates	56	113	150	-	19
SAFE School Haven	823	-	-	-	823
Early Intervention Grant	2,000	-	-	-	2,000
Counseling Initiative Planning	11,429	-	12,029	-	(600)
BP Fabric of America Fund	-	-	-	-	-
Target Field Trip	-	-	-	-	-
Field Trip	64	-	-	-	64
Work Ethics Grant	-	1,200	333	-	867
Formative Assessment	(8,616)	11,015	2,399	-	-
High Ability	30,111	30,071	33,097	-	27,085
Computer Consortium/Ed Tech Advance	(61,980)	201,879	108,234	-	31,665
Non-English Speaking Programs	322	-	-	-	322
School Technology	43,945	14,250	8,445	-	49,750
Career and Technical Performance Grant	(1,122)	2,707	(1,122)	-	2,707
Miscellaneous Programs	2,373	-	-	-	2,373
Title I 2016-2017	(4,965)	12,000	20,767	-	(13,732)
Title I 2017-2018	-	72,746	100,878	-	(28,132)
Title I 2013-2014	-	-	-	-	-
Title I 2014-2015	-	-	-	-	-
Title I 2015-2016	-	-	-	-	-
Improving Teacher Quality, No Child Left, Title II, Part A	(1,722)	18,701	7,142	-	9,837
Title III - English Proficiency Migrant	127	-	-	-	127
Special Education - Part B	6,495	-	-	-	6,495
Payroll Clearing Account	90,875	1,646,624	1,630,945	-	106,554
Prepaid Food	9,505	242,350	237,135	-	14,720
Copier Agreement	3,132	-	-	-	3,132
Fringe Benefit Clearing Fund	58	2,256	2,272	-	42
<b>Totals</b>	<b>\$ 6,184,785</b>	<b>\$ 16,615,744</b>	<b>\$ 16,571,937</b>	<b>\$ 1,095,139</b>	<b>\$ 7,323,731</b>

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

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP  
NOTES TO FINANCIAL STATEMENTS

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

*A. Reporting Entity*

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

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

The accompanying financial statements present the financial information for the School Corporation.

*B. Basis of Accounting*

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

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

*C. Cash and Investments*

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

*D. Receipts*

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

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

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

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

*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 statements. The aggregate disbursements include the following uses:

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

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

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

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

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

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

**F. Other Financing Sources and Uses**

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

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

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

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP  
NOTES TO FINANCIAL STATEMENTS  
(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 statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the School Corporation authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

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

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

*Funding Policy and Annual Pension Cost*

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

*B. Teachers' Retirement Fund*

*Plan Description*

The Indiana Teachers' Retirement Fund (TRF) is a defined benefit pension plan. TRF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All employees engaged in teaching or in the supervision of teaching in the public schools of the State of Indiana are eligible to participate in TRF. State statute (IC 5-10.2) governs, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and gives the School Corporation authority to contribute to the plan. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The School Corporation may elect to make the contributions on behalf of the member.

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

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 286-3544

*Funding Policy and Annual Pension Cost*

The School Corporation contributes the employer's share to TRF for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995, is considered to be an obligation of, and is paid by, the State of Indiana.

*C. Additional Pension Plan*

The School Corporation also contributes to an additional pension plan unique to the School Corporation. Information regarding this plan may be obtained from the School Corporation.

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 7. *Negative Disbursements***

The financial statements contain some disbursements which appear as negative entries. This is a result of voided or corrected disbursements.

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

The financial statements contain some funds with deficits in cash. This is a result of forecasting miscalculations and funds being set up for reimbursable grants. The reimbursement for expenditures made by the School Corporation was not received by June 30, 2018.

**Note 9. *Holding Corporation***

The School Corporation has entered into capital leases with the Boone Township School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ended June 30, 2016, 2017, and 2018, totaled \$912,000, \$946,000, and \$976,000, respectively.

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

The School Corporation provides to eligible retirees and their spouses the following benefits: medical, dental, and vision insurance. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

(This page intentionally left blank.)

#### OTHER INFORMATION - UNAUDITED

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

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the School Corporation's Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

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

	General	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Technology	School Lunch
Cash and investments - beginning	\$ 686,090	\$ (453)	\$ 2,366,404	\$ 109,251	\$ 534,493	\$ 542,219	\$ 120,160	\$ 147,062	\$ 84,500	\$ 166,459
Receipts:										
Local sources	33,238	542,198	3,312,689	132,777	443,187	323,576	33,106	-	-	194,536
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	7,511,472	-	-	-	-	-	-	-	-	6,240
Federal sources	-	-	-	-	-	-	-	-	-	231,635
Temporary loans	-	190,000	1,000,000	45,000	175,000	175,000	-	-	-	-
Other receipts	1,451	-	-	-	-	-	500	-	-	-
Total receipts	<u>7,546,161</u>	<u>732,198</u>	<u>4,312,689</u>	<u>177,777</u>	<u>618,187</u>	<u>498,576</u>	<u>33,606</u>	<u>-</u>	<u>-</u>	<u>432,411</u>
Disbursements:										
Instruction	5,134,006	258,883	-	-	-	-	-	-	-	-
Support services	2,246,324	116,779	-	-	362,608	457,300	86,325	-	17,105	250
Noninstructional services	124,216	3,211	-	-	-	-	-	-	-	454,614
Facilities acquisition and construction	19,362	14,380	-	-	371,401	-	-	-	-	-
Debt service	-	-	3,530,243	170,111	200,000	175,000	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>7,523,908</u>	<u>393,253</u>	<u>3,530,243</u>	<u>170,111</u>	<u>934,009</u>	<u>632,300</u>	<u>86,325</u>	<u>-</u>	<u>17,105</u>	<u>454,864</u>
Excess (deficiency) of receipts over disbursements	<u>22,253</u>	<u>338,945</u>	<u>782,446</u>	<u>7,666</u>	<u>(315,822)</u>	<u>(133,724)</u>	<u>(52,719)</u>	<u>-</u>	<u>(17,105)</u>	<u>(22,453)</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	19,224	-	-	-	9,668	5,888	-	-	508	10,533
Transfers in	-	-	-	-	252,096	175,292	29,192	-	-	-
Transfers out	-	-	(456,580)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>19,224</u>	<u>-</u>	<u>(456,580)</u>	<u>-</u>	<u>261,764</u>	<u>181,180</u>	<u>29,192</u>	<u>-</u>	<u>508</u>	<u>10,533</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>41,477</u>	<u>338,945</u>	<u>325,866</u>	<u>7,666</u>	<u>(54,058)</u>	<u>47,456</u>	<u>(23,527)</u>	<u>-</u>	<u>(16,597)</u>	<u>(11,920)</u>
Cash and investments - ending	<u>\$ 727,567</u>	<u>\$ 338,492</u>	<u>\$ 2,692,270</u>	<u>\$ 116,917</u>	<u>\$ 480,435</u>	<u>\$ 589,675</u>	<u>\$ 96,633</u>	<u>\$ 147,062</u>	<u>\$ 67,903</u>	<u>\$ 154,539</u>

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

	Textbook Rental	Levy Excess	Educational License Plates	SAFE School Haven	Early Intervention Grant	Counseling Initiative Planning	BP Fabric of America Fund	Target Field Trip	Field Trip	Formative Assessment
Cash and investments - beginning	\$ 289,249	\$ 1,336	\$ 7,960	\$ -	\$ 2,000	\$ -	\$ 713	\$ -	\$ -	\$ -
Receipts:										
Local sources	230,242	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	131	-	-	-	-	-	-	-
State sources	33,260	-	-	6,740	-	-	-	-	-	10,699
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	263,502	-	131	6,740	-	-	-	-	-	10,699
Disbursements:										
Instruction	-	-	-	5,917	-	-	713	-	-	18,478
Support services	274,769	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	274,769	-	-	5,917	-	-	713	-	-	18,478
Excess (deficiency) of receipts over disbursements	(11,267)	-	131	823	-	-	(713)	-	-	(7,779)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	14,133	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	14,133	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,866	-	131	823	-	-	(713)	-	-	(7,779)
Cash and investments - ending	\$ 292,115	\$ 1,336	\$ 8,091	\$ 823	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ (7,779)

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

	High Ability	Computer Consortium/ Ed Tech Advance	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Miscellaneous Programs	Title I 2016-2017	Title I 2013-2014	Title I 2014-2015
Cash and investments - beginning	\$ 30,305	\$ 19,991	\$ 322	\$ 27,223	\$ -	\$ 2,373	\$ -	\$ 165	\$ (557)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	30,475	-	-	8,724	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	22,009
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	30,475	-	-	8,724	-	-	-	-	22,009
Disbursements:									
Instruction	32,009	-	-	-	-	-	-	-	19,161
Support services	-	-	-	-	-	-	-	-	2,391
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	32,009	-	-	-	-	-	-	-	21,552
Excess (deficiency) of receipts over disbursements	(1,534)	-	-	8,724	-	-	-	-	457
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,534)	-	-	8,724	-	-	-	-	457
Cash and investments - ending	\$ 28,771	\$ 19,991	\$ 322	\$ 35,947	\$ -	\$ 2,373	\$ -	\$ 165	\$ (100)

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

	Title I 2015-2016	Improving Teacher Quality, No Child Left, Title II, Part A	Title III - English Proficiency Migrant	Special Education - Part B	Payroll Clearing Account	Prepaid Food	Copier Agreement	Fringe Benefit Clearing Fund	Totals
Cash and investments - beginning	\$ -	\$ (375)	\$ 127	\$ 6,495	\$ 50,410	\$ 11,129	\$ -	\$ 58	\$ 5,205,109
Receipts:									
Local sources	-	-	-	-	-	-	-	-	5,245,549
Intermediate sources	-	-	-	-	-	-	-	-	131
State sources	-	-	-	-	-	-	-	-	7,607,610
Federal sources	94,440	22,260	-	-	-	-	-	-	370,344
Temporary loans	-	-	-	-	-	-	-	-	1,585,000
Other receipts	-	-	-	-	1,620,225	214,379	-	1,677	1,838,232
Total receipts	94,440	22,260	-	-	1,620,225	214,379	-	1,677	16,646,866
Disbursements:									
Instruction	122,627	24,671	-	-	-	-	-	-	5,616,465
Support services	1,250	-	-	-	-	-	-	-	3,565,101
Noninstructional services	-	-	-	-	-	-	-	-	582,041
Facilities acquisition and construction	-	-	-	-	-	-	-	-	405,143
Debt service	-	-	-	-	-	-	-	-	4,075,354
Nonprogrammed charges	-	-	-	-	1,599,341	194,823	-	1,677	1,795,841
Total disbursements	123,877	24,671	-	-	1,599,341	194,823	-	1,677	16,039,945
Excess (deficiency) of receipts over disbursements	(29,437)	(2,411)	-	-	20,884	19,556	-	-	606,921
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	59,954
Transfers in	-	-	-	-	-	-	-	-	456,580
Transfers out	-	-	-	-	-	-	-	-	(456,580)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	59,954
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(29,437)	(2,411)	-	-	20,884	19,556	-	-	666,875
Cash and investments - ending	\$ (29,437)	\$ (2,786)	\$ 127	\$ 6,495	\$ 71,294	\$ 30,685	\$ -	\$ 58	\$ 5,871,984

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2017

	General	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Technology	School Lunch
Cash and investments - beginning	\$ 727,567	\$ 338,492	\$ 2,692,270	\$ 116,917	\$ 480,435	\$ 589,675	\$ 96,633	\$ 147,062	\$ 67,903	\$ 154,539
Receipts:										
Local sources	30,340	557,981	2,937,618	124,656	488,234	371,722	59,597	-	-	251,649
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	7,420,195	-	-	-	-	-	-	-	-	5,655
Federal sources	-	-	-	-	-	-	-	-	-	224,313
Temporary loans	-	185,000	1,000,000	45,000	150,000	150,000	-	-	-	-
Other receipts	11,018	-	-	-	52,975	5,454	-	-	-	354
Total receipts	7,461,553	742,981	3,937,618	169,656	691,209	527,176	59,597	-	-	481,971
Disbursements:										
Instruction	5,246,523	277,683	-	-	-	-	-	-	-	-
Support services	1,877,537	275,656	-	-	204,764	500,028	95,444	-	64,972	300
Noninstructional services	124,983	4,781	-	-	-	-	-	-	-	487,060
Facilities acquisition and construction	-	12,098	-	-	387,428	-	-	-	-	-
Debt service	-	190,000	3,523,520	159,533	175,000	175,000	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,249,043	760,218	3,523,520	159,533	767,192	675,028	95,444	-	64,972	487,360
Excess (deficiency) of receipts over disbursements	212,510	(17,237)	414,098	10,123	(75,983)	(147,852)	(35,847)	-	(64,972)	(5,389)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	15,029	-	-	-	25,550	306	-	-	43,524	6,400
Transfers in	-	-	-	-	301,220	163,486	11,294	-	-	-
Transfers out	-	-	(476,000)	-	-	-	-	-	-	-
Total other financing sources (uses)	15,029	-	(476,000)	-	326,770	163,792	11,294	-	43,524	6,400
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	227,539	(17,237)	(61,902)	10,123	250,787	15,940	(24,553)	-	(21,448)	1,011
Cash and investments - ending	\$ 955,106	\$ 321,255	\$ 2,630,368	\$ 127,040	\$ 731,222	\$ 605,615	\$ 72,080	\$ 147,062	\$ 46,455	\$ 155,550

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2017

	Textbook Rental	Levy Excess	Educational License Plates	SAFE School Haven	Early Intervention Grant	Counseling Initiative Planning	BP Fabric of America Fund	Target Field Trip	Field Trip	Formative Assessment
Cash and investments - beginning	\$ 292,115	\$ 1,336	\$ 8,091	\$ 823	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ (7,779)
Receipts:										
Local sources	264,910	-	-	-	-	30,000	-	700	154	-
Intermediate sources	-	-	131	-	-	-	-	-	-	-
State sources	48,399	-	-	-	-	-	-	-	-	8,238
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>313,309</u>	<u>-</u>	<u>131</u>	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>-</u>	<u>700</u>	<u>154</u>	<u>8,238</u>
Disbursements:										
Instruction	-	-	-	-	-	-	-	700	90	9,075
Support services	343,131	-	-	-	-	18,571	-	-	-	-
Noninstructional services	-	-	8,166	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>343,131</u>	<u>-</u>	<u>8,166</u>	<u>-</u>	<u>-</u>	<u>18,571</u>	<u>-</u>	<u>700</u>	<u>90</u>	<u>9,075</u>
Excess (deficiency) of receipts over disbursements	<u>(29,822)</u>	<u>-</u>	<u>(8,035)</u>	<u>-</u>	<u>-</u>	<u>11,429</u>	<u>-</u>	<u>-</u>	<u>64</u>	<u>(837)</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	6,493	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>6,493</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(23,329)</u>	<u>-</u>	<u>(8,035)</u>	<u>-</u>	<u>-</u>	<u>11,429</u>	<u>-</u>	<u>-</u>	<u>64</u>	<u>(837)</u>
Cash and investments - ending	<u>\$ 268,786</u>	<u>\$ 1,336</u>	<u>\$ 56</u>	<u>\$ 823</u>	<u>\$ 2,000</u>	<u>\$ 11,429</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64</u>	<u>\$ (8,616)</u>

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2017

	High Ability	Computer Consortium/ Ed Tech Advance	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Miscellaneous Programs	Title I 2016-2017	Title I 2013-2014	Title I 2014-2015
Cash and investments - beginning	\$ 28,771	\$ 19,991	\$ 322	\$ 35,947	\$ -	\$ 2,373	\$ -	\$ 165	\$ (100)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	30,414	-	-	10,628	4,225	-	-	-	-
Federal sources	-	-	-	-	-	-	113,000	-	-
Temporary loans	-	38,729	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	30,414	38,729	-	10,628	4,225	-	113,000	-	-
Disbursements:									
Instruction	29,074	-	-	-	5,347	-	116,965	165	(100)
Support services	-	120,700	-	2,630	-	-	1,000	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	29,074	120,700	-	2,630	5,347	-	117,965	165	(100)
Excess (deficiency) of receipts over disbursements	1,340	(81,971)	-	7,998	(1,122)	-	(4,965)	(165)	100
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,340	(81,971)	-	7,998	(1,122)	-	(4,965)	(165)	100
Cash and investments - ending	\$ 30,111	\$ (61,980)	\$ 322	\$ 43,945	\$ (1,122)	\$ 2,373	\$ (4,965)	\$ -	\$ -

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2017

	Title I 2015-2016	Improving Teacher Quality, No Child Left, Title II, Part A	Title III - English Proficiency Migrant	Special Education - Part B	Payroll Clearing Account	Prepaid Food	Copier Agreement	Fringe Benefit Clearing Fund	Totals
Cash and investments - beginning	\$ (29,437)	\$ (2,786)	\$ 127	\$ 6,495	\$ 71,294	\$ 30,685	\$ -	\$ 58	\$ 5,871,984
Receipts:									
Local sources	-	-	-	-	-	-	-	-	5,117,561
Intermediate sources	-	-	-	-	-	-	-	-	131
State sources	-	-	-	-	-	-	-	-	7,527,754
Federal sources	57,702	22,968	-	-	-	-	-	-	417,983
Temporary loans	-	-	-	-	-	-	-	-	1,568,729
Other receipts	-	-	-	-	1,672,385	240,994	54,850	1,788	2,039,818
Total receipts	57,702	22,968	-	-	1,672,385	240,994	54,850	1,788	16,671,976
Disbursements:									
Instruction	28,515	21,904	-	-	-	-	-	-	5,735,941
Support services	(250)	-	-	-	-	-	-	-	3,504,483
Noninstructional services	-	-	-	-	-	-	-	-	624,990
Facilities acquisition and construction	-	-	-	-	-	-	-	-	399,526
Debt service	-	-	-	-	-	-	-	-	4,223,053
Nonprogrammed charges	-	-	-	-	1,652,804	262,174	51,718	1,788	1,968,484
Total disbursements	28,265	21,904	-	-	1,652,804	262,174	51,718	1,788	16,456,477
Excess (deficiency) of receipts over disbursements	29,437	1,064	-	-	19,581	(21,180)	3,132	-	215,499
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	97,302
Transfers in	-	-	-	-	-	-	-	-	476,000
Transfers out	-	-	-	-	-	-	-	-	(476,000)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	97,302
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	29,437	1,064	-	-	19,581	(21,180)	3,132	-	312,801
Cash and investments - ending	\$ -	\$ (1,722)	\$ 127	\$ 6,495	\$ 90,875	\$ 9,505	\$ 3,132	\$ 58	\$ 6,184,785

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

	General	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Technology	Bond Issue 2018	School Lunch
Cash and investments - beginning	\$ 955,106	\$ 321,255	\$ 2,630,368	\$ 127,040	\$ 731,222	\$ 605,615	\$ 72,080	\$ 147,062	\$ 46,455	\$ -	\$ 155,550
Receipts:											
Local sources	35,380	562,736	2,898,129	122,965	483,476	425,042	86,314	-	-	-	374,457
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	7,356,291	-	-	-	-	-	-	-	-	-	5,824
Federal sources	-	-	-	-	-	-	-	-	-	-	91,348
Temporary loans	-	185,000	1,000,000	40,000	150,000	150,000	-	-	-	-	-
Other receipts	6,307	-	-	-	161,420	-	-	-	-	-	-
Total receipts	<u>7,397,978</u>	<u>747,736</u>	<u>3,898,129</u>	<u>162,965</u>	<u>794,896</u>	<u>575,042</u>	<u>86,314</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>471,629</u>
Disbursements:											
Instruction	5,290,311	335,198	-	-	-	-	-	-	-	-	-
Support services	2,212,600	123,495	-	-	228,367	534,590	83,420	-	4,393	32,917	250
Noninstructional services	133,024	2,095	-	-	-	-	-	-	-	-	495,208
Facilities acquisition and construction	-	45,953	-	-	393,448	-	-	-	-	48,757	-
Debt service	-	185,000	3,535,051	159,641	150,000	150,000	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>7,635,935</u>	<u>691,741</u>	<u>3,535,051</u>	<u>159,641</u>	<u>771,815</u>	<u>684,590</u>	<u>83,420</u>	<u>-</u>	<u>4,393</u>	<u>81,674</u>	<u>495,458</u>
Excess (deficiency) of receipts over disbursements	<u>(237,957)</u>	<u>55,995</u>	<u>363,078</u>	<u>3,324</u>	<u>23,081</u>	<u>(109,548)</u>	<u>2,894</u>	<u>-</u>	<u>(4,393)</u>	<u>(81,674)</u>	<u>(23,829)</u>
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	980,181	-
Sale of capital assets	22,629	-	58,500	-	1,450	149	-	-	502	-	8,009
Transfers in	-	-	-	-	125,135	97,594	19,252	161,000	-	-	-
Transfers out	-	-	(240,645)	-	(161,000)	-	-	-	-	-	-
Total other financing sources (uses)	<u>22,629</u>	<u>-</u>	<u>(182,145)</u>	<u>-</u>	<u>(34,415)</u>	<u>97,743</u>	<u>19,252</u>	<u>161,000</u>	<u>502</u>	<u>980,181</u>	<u>8,009</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(215,328)</u>	<u>55,995</u>	<u>180,933</u>	<u>3,324</u>	<u>(11,334)</u>	<u>(11,805)</u>	<u>22,146</u>	<u>161,000</u>	<u>(3,891)</u>	<u>898,507</u>	<u>(15,820)</u>
Cash and investments - ending	<u>\$ 739,778</u>	<u>\$ 377,250</u>	<u>\$ 2,811,301</u>	<u>\$ 130,364</u>	<u>\$ 719,888</u>	<u>\$ 593,810</u>	<u>\$ 94,226</u>	<u>\$ 308,062</u>	<u>\$ 42,564</u>	<u>\$ 898,507</u>	<u>\$ 139,730</u>

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

	Textbook Rental	Levy Excess	Educational License Plates	SAFE School Haven	Early Intervention Grant	Counseling Initiative Planning	BP Fabric of America Fund	Target Field Trip	Field Trip	Work Ethics Grant
Cash and investments - beginning	\$ 268,786	\$ 1,336	\$ 56	\$ 823	\$ 2,000	\$ 11,429	\$ -	\$ -	\$ 64	\$ -
Receipts:										
Local sources	192,721	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	113	-	-	-	-	-	-	-
State sources	32,422	-	-	-	-	-	-	-	-	1,200
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	225,143	-	113	-	-	-	-	-	-	1,200
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	333
Support services	265,515	-	-	-	-	12,029	-	-	-	-
Noninstructional services	-	-	150	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	265,515	-	150	-	-	12,029	-	-	-	333
Excess (deficiency) of receipts over disbursements	(40,372)	-	(37)	-	-	(12,029)	-	-	-	867
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	23,719	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(1,336)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	23,719	(1,336)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(16,653)	(1,336)	(37)	-	-	(12,029)	-	-	-	867
Cash and investments - ending	\$ 252,133	\$ -	\$ 19	\$ 823	\$ 2,000	\$ (600)	\$ -	\$ -	\$ 64	\$ 867

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

	Formative Assessment	High Ability	Computer Consortium/ Ed Tech Advance	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Miscellaneous Programs	Title I 2016-2017	Title I 2017-2018	Title I 2013-2014
Cash and investments - beginning	\$ (8,616)	\$ 30,111	\$ (61,980)	\$ 322	\$ 43,945	\$ (1,122)	\$ 2,373	\$ (4,965)	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	11,015	30,071	-	-	14,250	2,707	-	-	-	-
Federal sources	-	-	-	-	-	-	-	12,000	72,746	-
Temporary loans	-	-	201,879	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	11,015	30,071	201,879	-	14,250	2,707	-	12,000	72,746	-
Disbursements:										
Instruction	-	33,097	-	-	-	(1,122)	-	20,767	99,878	-
Support services	2,399	-	108,234	-	8,445	-	-	-	1,000	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,399	33,097	108,234	-	8,445	(1,122)	-	20,767	100,878	-
Excess (deficiency) of receipts over disbursements	8,616	(3,026)	93,645	-	5,805	3,829	-	(8,767)	(28,132)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	8,616	(3,026)	93,645	-	5,805	3,829	-	(8,767)	(28,132)	-
Cash and investments - ending	\$ -	\$ 27,085	\$ 31,665	\$ 322	\$ 49,750	\$ 2,707	\$ 2,373	\$ (13,732)	\$ (28,132)	\$ -

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

	Title I 2014-2015	Title I 2015-2016	Improving Teacher Quality, No Child Left, Title II, Part A	Title III - English Proficiency Migrant	Special Education - Part B	Payroll Clearing Account	Prepaid Food	Copier Agreement	Fringe Benefit Clearing Fund	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (1,722)	\$ 127	\$ 6,495	\$ 90,875	\$ 9,505	\$ 3,132	\$ 58	\$ 6,184,785
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	5,181,220
Intermediate sources	-	-	-	-	-	-	-	-	-	113
State sources	-	-	-	-	-	-	-	-	-	7,453,780
Federal sources	-	-	18,701	-	-	-	-	-	-	194,795
Temporary loans	-	-	-	-	-	-	-	-	-	1,726,879
Other receipts	-	-	-	-	-	1,646,624	242,350	-	2,256	2,058,957
Total receipts	-	-	18,701	-	-	1,646,624	242,350	-	2,256	16,615,744
Disbursements:										
Instruction	-	-	7,142	-	-	-	-	-	-	5,785,604
Support services	-	-	-	-	-	-	-	-	-	3,617,654
Noninstructional services	-	-	-	-	-	-	-	-	-	630,477
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	488,158
Debt service	-	-	-	-	-	-	-	-	-	4,179,692
Nonprogrammed charges	-	-	-	-	-	1,630,945	237,135	-	2,272	1,870,352
Total disbursements	-	-	7,142	-	-	1,630,945	237,135	-	2,272	16,571,937
Excess (deficiency) of receipts over disbursements	-	-	11,559	-	-	15,679	5,215	-	(16)	43,807
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	980,181
Sale of capital assets	-	-	-	-	-	-	-	-	-	114,958
Transfers in	-	-	-	-	-	-	-	-	-	402,981
Transfers out	-	-	-	-	-	-	-	-	-	(402,981)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	1,095,139
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	11,559	-	-	15,679	5,215	-	(16)	1,138,946
Cash and investments - ending	\$ -	\$ -	\$ 9,837	\$ 127	\$ 6,495	\$ 106,554	\$ 14,720	\$ 3,132	\$ 42	\$ 7,323,731

(This page intentionally left blank.)

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP  
SCHEDULE OF PAYABLES AND RECEIVABLES  
June 30, 2018

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 12,006</u>	<u>\$ 61,116</u>

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP  
SCHEDULE OF LEASES AND DEBT  
June 30, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Boone Township School Building Corporation	Elementary and Middle School Upgrades	\$ 369,000	06/30/2010	06/30/2024
Boone Township School Building Corporation	Technology Upgrades	116,000	12/31/2012	06/30/2020
Boone Township School Building Corporation	2013A Refunding of 2004 Hebron High School construction	340,000	06/30/2014	06/30/2037
Boone Township School Building Corporation	Improvements to Facilities	33,000	06/30/2014	06/30/2024
Boone Township School Building Corporation	2014 Remaining Refunding of 2004 Hebron High School construction	144,000	12/31/2014	06/30/2027
American Capital	Laptops Elem.80 MS120 HS400	37,890	08/01/2018	08/01/2021
First American	5th Grade Chromebooks	7,586	09/01/2017	09/01/2019
US Bank	McShane's Copier Lease	<u>27,458</u>	08/01/2016	08/01/2021
Total of annual lease payments		<u>\$ 1,074,934</u>		

Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Amended Pension Bonds 2004	\$ 585,000	\$ 126,068
General obligation bonds	Capital Projects, including HVAC Improvements	990,000	44,921
Tax anticipation warrants	2018 Tax Anticipation Warrants	1,525,000	33,973
Notes and loans payable	Common School Loan #2900	22,428	5,196
Notes and loans payable	Common School Loan #A0352	901,933	322,037
Notes and loans payable	Common School Loan #A0517	3,750,000	441,000
Notes and loans payable	Common School Loan #A0523	3,375,000	498,750
Notes and loans payable	Common School Loan #A0562	380,000	76,633
Notes and loans payable	Common School Loan #A1619	10,430	10,482
Notes and loans payable	Common School Loan #A1690	20,860	21,016
Notes and loans payable	Common School Loan #A1733	31,620	21,344
Notes and loans payable	Common School Loan #A1827	34,680	23,409
Notes and loans payable	Common School Loan #A2916	98,754	21,043
Notes and loans payable	Common School Loan #A2957	<u>114,500</u>	<u>24,041</u>
Totals		<u>\$ 11,840,205</u>	<u>\$ 1,669,913</u>

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2018

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 355,110
Infrastructure	4,280,393
Buildings	66,533,026
Improvements other than buildings	704,777
Machinery, equipment, and vehicles	65,871
Books and other	<u>76,802</u>
Total capital assets	<u>\$ 72,015,979</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/>.