

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

FINANCIAL STATEMENT AUDIT REPORT
OF
MONROE CENTRAL SCHOOL CORPORATION
RANDOLPH COUNTY, INDIANA
July 1, 2017 to June 30, 2019



FILED
01/16/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Diana Dull	07-01-15 to 12-31-20
Superintendent of Schools	Adrian Moulton	07-01-15 to 06-30-20
President of the School Board	Dan Pike Andrew Wagner	01-01-17 to 12-31-18 01-01-19 to 12-31-20



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE MONROE CENTRAL SCHOOL
CORPORATION, RANDOLPH COUNTY, INDIANA

Report on the Financial Statement

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

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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

Other Matters


Other Information

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated January 7, 2020, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

January 7, 2020

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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

Fund	Cash and Investments		Disbursements	Other Financing Sources (Uses)	Cash and Investments		Disbursements	Other Financing Sources (Uses)	Cash and Investments
	07-01-17	Receipts			06-30-18	Receipts			
General	\$ 637,272	\$ 7,175,473	\$ 7,152,728	\$ -	\$ 660,017	\$ 3,717,521	\$ 3,763,206	\$ (614,332)	\$ -
Education	-	-	-	-	-	3,769,909	3,154,022	301,332	917,219
Debt Service	588,217	923,555	932,098	-	579,674	904,068	942,288	(21,563)	519,891
Retirement/Severance Bond Debt Service	93,732	142,171	141,362	-	94,541	145,279	146,297	-	93,523
Operations	-	-	-	-	-	1,864,293	1,583,330	433,806	714,769
Capital Projects	322,699	1,002,451	965,563	-	359,587	296,508	609,942	(46,153)	-
School Transportation	384,380	1,197,346	1,172,618	(65,000)	344,108	374,486	664,915	(53,679)	-
School Bus Replacement	191,601	274,043	221,663	(70,000)	173,981	78,242	212,346	(39,877)	-
Local Rainy Day	500,066	-	25,428	135,000	609,638	-	64,179	25,000	570,459
Construction	-	-	-	-	-	-	-	1,325,000	1,325,000
School Lunch	44,670	473,811	484,518	-	33,963	512,644	491,064	-	55,543
Curricular Materials Rental	46,092	117,394	132,133	-	31,353	99,769	136,464	21,563	16,221
Repair and Replacement	11,285	8,209	17,224	-	2,270	7,175	7,562	-	1,883
Levy Excess	148	-	-	-	148	-	-	(148)	-
Educational License Plates	150	56	187	-	19	38	(187)	-	244
Randolph County Literacy Grant	-	200	-	-	200	-	200	-	-
Early Intervention Fund	775	-	775	-	-	-	-	-	-
Early Intervention Grant	-	4,709	4,709	-	-	-	-	-	-
Indiana Literacy Early Intervention Grant	-	-	-	-	-	3,766	3,721	-	45
Comprehensive Counseling Grant	14,039	-	13,481	-	558	-	558	-	-
Donations	2,500	-	2,500	-	-	-	-	-	-
Instructional Support	517	4,000	35	-	4,482	1,000	3,665	-	1,817
Scholarship - J.D. Wilson	-	10,005	10,005	-	-	9,250	9,250	-	-
Scholarship - Fodrea	-	5,036	5,036	-	-	4,906	4,906	-	-
Monsanto Grant	-	-	-	-	-	10,000	10,000	-	-
Reid Health Grant	-	-	-	-	-	900	-	-	900
Economic Development Grant	-	-	-	-	-	-	750	-	(750)
Formative Assessment Grant	-	12,338	12,338	-	-	12,079	12,079	-	-
Economic Education Mini Grant	5,467	-	5,467	-	-	-	-	-	-
Gifted and Talented High Ability Grant	2,557	28,988	25,970	-	5,575	-	5,575	-	-
Computer Consortium/Ed Tech Advance	(328)	98,396	78,343	-	19,725	52,697	126,170	-	(53,748)
Secured Schools Safety Grant	(31,545)	48,548	20,707	-	(3,704)	29,513	47,078	-	(21,269)
Pioneer Hi-Bred Awards	5,000	-	-	-	5,000	-	-	-	5,000
School Technology	3,622	7,770	3,727	-	7,665	-	1,715	(5,950)	-
Tech - Category 2 E-Rate Project	-	-	-	-	-	-	-	-	-
Career and Technical Performance Grant	2,298	6,372	5,422	-	3,248	6,622	4,742	-	5,128
High Ability Students	-	-	-	-	-	29,201	27,379	-	1,822
21st Century Scholars	1	1,054	1,055	-	-	-	-	-	-
Lights and Power Rebate	(6,649)	-	-	-	(6,649)	-	-	6,649	-
Insurance Fund	3,032	10,000	13,032	-	-	3,766	6,424	-	(2,658)
Project Lead the Way	-	-	1,700	-	(1,700)	-	3,650	-	(5,350)
McDonald's Grant - Art	2	-	2	-	-	500	500	-	-
Title I 2017-2018	-	156,022	171,229	-	(15,207)	54,698	39,491	-	-
Title I 2016-2017 & 2018-2019	(14,607)	43,569	28,962	-	-	149,594	168,454	-	(18,860)
Special Education, 94-142, 2016-2017 & 2018-2019	(9,034)	24,835	24,835	-	-	239,363	239,363	-	-
Special Education, 94-142, 2017-2018	-	209,819	218,503	-	(8,684)	22,564	13,880	-	-
Special Education Excess Costs Fund	3,603	20,891	24,494	-	-	-	-	-	-
Indiana Career Explorer Grant	-	-	-	-	-	1,267	1,267	-	-
Title IV - Student Support	-	-	-	-	-	7,577	12,622	-	(5,045)
Title II, Part A, Supporting Effective Instruction 2016-2017 & 2017-2018	(14)	22,720	26,039	-	(3,333)	12,086	8,753	-	-
Title II, Part A, Supporting Effective Instruction 2016-2017	(3,950)	21,487	17,537	-	-	1,009	1,009	-	-
Title II, Part A, Supporting Effective Instruction 2018-2019	-	-	-	-	-	24,993	28,357	-	(3,364)
Rural Schools and Low Income Program 2017-2018	-	11,782	14,400	-	(2,618)	7,981	5,363	-	-
Rural Schools and Low Income Program 2016-2017 & 2018-2019	(4,955)	13,878	8,923	-	-	9,474	12,036	-	(2,562)
Prepaid Lunch	(9,014)	170,335	165,677	-	(4,356)	160,634	171,413	-	(15,135)
Clearing Funds	62,615	1,749,202	1,748,782	-	63,035	1,715,631	1,731,759	-	46,907
Totals	\$ 2,846,244	\$ 13,996,465	\$ 13,890,173	\$ -	\$ 2,952,536	\$ 14,341,003	\$ 14,477,557	\$ 1,331,648	\$ 4,147,630

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

MONROE CENTRAL SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

MONROE CENTRAL SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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

E. Disbursements

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

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

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

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

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

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

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

F. Other Financing Sources and Uses

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

MONROE CENTRAL SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

MONROE CENTRAL SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. 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.

MONROE CENTRAL SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Financial Report

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

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

Contributions

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

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Retirement Fund (TRF) Defined Benefit Plan is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. TRF is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.4) and administrative code (35 IAC 14), which govern most requirements of the system and give the School Corporation authority to contribute to the fund.

TRF is composed of two accounts: Teachers' Pre-1996 and Teachers' 1996. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in Teachers' 1996. Membership in Teachers' Pre-1996 is closed to new entrants. Generally, members hired before 1996 participate in this account and members hired after 1995 participate in Teachers' 1996. Both accounts have two components: the employer-funded defined benefit component and a defined contribution account.

Financial Report

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

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

MONROE CENTRAL SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

The School Corporation contributes the employer's share to Teachers' 1996 for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. These contributions are determined by INPRS Board based on actuarial valuation. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995 (Teachers' Pre-1996) is considered to be an obligation of, and is paid by, the State of Indiana.

Note 7. *Establishment of the Education Fund and Operations Fund*

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

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

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

Note 8. *Negative Disbursement*

The financial statement contains a disbursement which appears as a negative entry. This is a result of the correction of an error from the first fiscal year of the audit period. The error made in the first fiscal year of the audit period was corrected by reversing the original entry. Since the original entry and the correction were made in separate fiscal years, a negative disbursement was shown in the second fiscal year of the audit period.

Note 9. *Cash Balance Deficits*

The financial statement contains some funds with deficits in cash. This is a result of funds being set up for reimbursement grants and prepaid school lunch receipts. The reimbursements for expenditures made by the School Corporation was not received by June 30 of either year. The Prepaid Lunch fund's expenditures exceeded the revenue.

MONROE CENTRAL SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Note 10. Holding Corporation

The School Corporation has entered into capital leases with Monroe Central 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 fiscal years 2017-2018 and 2018-2019 totaled \$608,500 and \$637,200, respectively.

Note 11. Renamed Funds

Some funds were reported in the previous report with different fund names. The following schedule provides the prior fund names and current fund names.

<u>Prior Report Fund Name</u>	<u>Current Report Fund Name</u>
Rainy Day	Local Rainy Day
Textbook Rental	Curricular Materials Rental
Scholarships and Awards	Pioneer Hi-Bred Awards
Title I 2014-2015 & 2016-2017	Title I 2016-2017 & 2018-2019
Special Ed., 94-142, 2015-2016	Special Education, 94-142, 2016-2017 & 2018-2019
Improving Teacher Quality, No Child Left, Title II, Part A 2015-2016	Title II, Part A, Supporting Effective Instruction 2016-2017 & 2017-2018
Improving Teacher Quality, No Child Left, Title II, Part A 2014-2015 & 2016-2017	Title II, Part A, Supporting Effective Instruction 2016-2017
Rural Schools and Low Income Program - Pass Through State, 2016-2017	Rural Schools and Low Income Program 2016-2017 & 2018-2019

OTHER INFORMATION - UNAUDITED

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

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

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

MONROE CENTRAL SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	General	Education	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 637,272	\$ -	\$ 588,217	\$ 93,732	\$ -	\$ 322,699	\$ 384,380	\$ 191,601	\$ 500,066
Receipts:									
Local sources	41,975	-	923,555	142,171	-	678,548	848,815	187,004	-
Intermediate sources	17,010	-	-	-	-	-	-	-	-
State sources	7,116,488	-	-	-	-	1,033	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	322,870	342,326	87,039	-
Other receipts	-	-	-	-	-	-	6,205	-	-
Total receipts	7,175,473	-	923,555	142,171	-	1,002,451	1,197,346	274,043	-
Disbursements:									
Instruction	4,494,561	-	-	-	-	-	-	-	-
Support services	2,422,633	-	21,389	-	-	324,307	804,444	136,826	25,428
Noninstructional services	235,534	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	317,451	45,863	-	-
Debt service	-	-	910,709	141,362	-	323,805	322,311	84,837	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	7,152,728	-	932,098	141,362	-	965,563	1,172,618	221,663	25,428
Excess (deficiency) of receipts over disbursements	22,745	-	(8,543)	809	-	36,888	24,728	52,380	(25,428)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	135,000
Transfers out	-	-	-	-	-	-	(65,000)	(70,000)	-
Total other financing sources (uses)	-	-	-	-	-	-	(65,000)	(70,000)	135,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	22,745	-	(8,543)	809	-	36,888	(40,272)	(17,620)	109,572
Cash and investments - ending	\$ 660,017	\$ -	\$ 579,674	\$ 94,541	\$ -	\$ 359,587	\$ 344,108	\$ 173,981	\$ 609,638

MONROE CENTRAL SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Construction	School Lunch	Curricular Materials Rental	Repair and Replacement	Levy Excess	Educational License Plates	Randolph County Literacy Grant	Early Intervention Fund
Cash and investments - beginning	\$ -	\$ 44,670	\$ 46,092	\$ 11,285	\$ 148	\$ 150	\$ -	\$ 775
Receipts:								
Local sources	-	199,404	57,759	8,209	-	-	-	-
Intermediate sources	-	-	-	-	-	56	-	-
State sources	-	5,286	59,635	-	-	-	-	-
Federal sources	-	269,121	-	-	-	-	200	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	473,811	117,394	8,209	-	56	200	-
Disbursements:								
Instruction	-	219,586	-	-	-	187	-	775
Support services	-	-	132,133	17,224	-	-	-	-
Noninstructional services	-	239,148	-	-	-	-	-	-
Facilities acquisition and construction	-	16,080	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	9,704	-	-	-	-	-	-
Total disbursements	-	484,518	132,133	17,224	-	187	-	775
Excess (deficiency) of receipts over disbursements	-	(10,707)	(14,739)	(9,015)	-	(131)	200	(775)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(10,707)	(14,739)	(9,015)	-	(131)	200	(775)
Cash and investments - ending	\$ -	\$ 33,963	\$ 31,353	\$ 2,270	\$ 148	\$ 19	\$ 200	\$ -

MONROE CENTRAL SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Early Intervention Grant	Indiana Literacy Early Intervention Grant	Comprehensive Counseling Grant	Donations	Instructional Support	Scholarship - J.D. Wilson	Scholarship - Fodrea	Monsanto Grant
Cash and investments - beginning	\$ -	\$ -	\$ 14,039	\$ 2,500	\$ 517	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	10,005	5,036	-
Intermediate sources	-	-	-	-	4,000	-	-	-
State sources	4,709	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	4,709	-	-	-	4,000	10,005	5,036	-
Disbursements:								
Instruction	4,709	-	-	-	35	-	-	-
Support services	-	-	13,481	2,500	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	10,005	5,036	-
Total disbursements	4,709	-	13,481	2,500	35	10,005	5,036	-
Excess (deficiency) of receipts over disbursements	-	-	(13,481)	(2,500)	3,965	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(13,481)	(2,500)	3,965	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ 558	\$ -	\$ 4,482	\$ -	\$ -	\$ -

MONROE CENTRAL SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Reid Health Grant	Economic Development Grant	Formative Assessment Grant	Economic Education Mini Grant	Gifted and Talented High Ability Grant	Computer Consortium/ Ed Tech Advance	Secured Schools Safety Grant	Pioneer Hi-Bred Awards
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 5,467	\$ 2,557	\$ (328)	\$ (31,545)	\$ 5,000
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	12,338	-	28,988	98,396	48,548	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	12,338	-	28,988	98,396	48,548	-
Disbursements:								
Instruction	-	-	-	5,467	25,970	-	-	-
Support services	-	-	12,338	-	-	78,343	20,707	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	12,338	5,467	25,970	78,343	20,707	-
Excess (deficiency) of receipts over disbursements	-	-	-	(5,467)	3,018	20,053	27,841	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(5,467)	3,018	20,053	27,841	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 5,575	\$ 19,725	\$ (3,704)	\$ 5,000

MONROE CENTRAL SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	School Technology	Tech - Category 2 E-Rate Project	Career and Technical Performance Grant	High Ability Students	21st Century Scholars	Lights and Power Rebate	Insurance Fund	Project Lead the Way
Cash and investments - beginning	\$ 3,622	\$ -	\$ 2,298	\$ -	\$ 1	\$ (6,649)	\$ 3,032	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	7,770	-	6,372	-	1,054	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	10,000	-
Total receipts	7,770	-	6,372	-	1,054	-	10,000	-
Disbursements:								
Instruction	-	-	5,422	-	545	-	-	1,700
Support services	3,727	-	-	-	510	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	13,032	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	3,727	-	5,422	-	1,055	-	13,032	1,700
Excess (deficiency) of receipts over disbursements	4,043	-	950	-	(1)	-	(3,032)	(1,700)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,043	-	950	-	(1)	-	(3,032)	(1,700)
Cash and investments - ending	\$ 7,665	\$ -	\$ 3,248	\$ -	\$ -	\$ (6,649)	\$ -	\$ (1,700)

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

	McDonald's Grant - Art	Title I 2017-2018	Title I 2016-2017 & 2018-2019	Special Education, 94-142, 2016-2017 & 2018-2019	Special Education, 94-142, 2017-2018	Special Education Excess Costs Fund	Indiana Career Explorer Grant	Title IV - Student Support
Cash and investments - beginning	\$ 2	\$ -	\$ (14,607)	\$ (9,034)	\$ -	\$ 3,603	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	156,022	43,569	24,835	209,819	20,891	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	156,022	43,569	24,835	209,819	20,891	-	-
Disbursements:								
Instruction	2	147,904	29,167	15,801	218,503	24,494	-	-
Support services	-	23,325	(205)	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	2	171,229	28,962	15,801	218,503	24,494	-	-
Excess (deficiency) of receipts over disbursements	(2)	(15,207)	14,607	9,034	(8,684)	(3,603)	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2)	(15,207)	14,607	9,034	(8,684)	(3,603)	-	-
Cash and investments - ending	\$ -	\$ (15,207)	\$ -	\$ -	\$ (8,684)	\$ -	\$ -	\$ -

MONROE CENTRAL SCHOOL CORPORATION
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 For the Year Ended June 30, 2018

	Title II, Part A, Supporting Effective Instruction 2016-2017 & 2017-2018	Title II, Part A, Supporting Effective Instruction 2016-2017	Title II, Part A, Supporting Effective Instruction 2018-2019	Rural Schools and Low Income Program 2017-2018	Rural Schools and Low Income Program 2016-2017 & 2018-2019	Prepaid Lunch	Clearing Funds	Totals
Cash and investments - beginning	\$ (14)	\$ (3,950)	\$ -	\$ -	\$ (4,955)	\$ (9,014)	\$ 62,615	\$ 2,846,244
Receipts:								
Local sources	-	-	-	-	-	-	-	3,102,481
Intermediate sources	-	-	-	-	-	-	-	21,066
State sources	-	-	-	-	-	-	-	7,390,617
Federal sources	22,720	21,487	-	11,782	13,878	-	-	794,324
Temporary loans	-	-	-	-	-	-	-	752,235
Other receipts	-	-	-	-	-	170,335	1,749,202	1,935,742
Total receipts	22,720	21,487	-	11,782	13,878	170,335	1,749,202	13,996,465
Disbursements:								
Instruction	25,153	17,424	-	14,400	7,085	-	-	5,258,890
Support services	886	113	-	-	1,838	-	-	4,041,947
Noninstructional services	-	-	-	-	-	-	-	474,682
Facilities acquisition and construction	-	-	-	-	-	-	-	392,426
Debt service	-	-	-	-	-	-	-	1,783,024
Nonprogrammed charges	-	-	-	-	-	165,677	1,748,782	1,939,204
Total disbursements	26,039	17,537	-	14,400	8,923	165,677	1,748,782	13,890,173
Excess (deficiency) of receipts over disbursements	(3,319)	3,950	-	(2,618)	4,955	4,658	420	106,292
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	135,000
Transfers out	-	-	-	-	-	-	-	(135,000)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,319)	3,950	-	(2,618)	4,955	4,658	420	106,292
Cash and investments - ending	\$ (3,333)	\$ -	\$ -	\$ (2,618)	\$ -	\$ (4,356)	\$ 63,035	\$ 2,952,536

MONROE CENTRAL SCHOOL CORPORATION
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 For the Year Ended June 30, 2019

	General	Education	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 660,017	\$ -	\$ 579,674	\$ 94,541	\$ -	\$ 359,587	\$ 344,108	\$ 173,981	\$ 609,638
Receipts:									
Local sources	43,302	26,220	904,068	145,279	1,004,043	295,426	374,486	78,242	-
Intermediate sources	1,439	269	-	-	6,962	-	-	-	-
State sources	3,672,780	3,743,420	-	-	7,000	1,082	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	846,288	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	3,717,521	3,769,909	904,068	145,279	1,864,293	296,508	374,486	78,242	-
Disbursements:									
Instruction	2,351,964	2,428,164	-	-	-	-	-	-	-
Support services	1,325,877	590,277	-	-	1,254,519	142,437	368,661	149,716	24,432
Noninstructional services	85,365	135,581	-	-	2,923	-	-	-	-
Facilities acquisition and construction	-	-	-	-	93,850	239,600	9,015	-	39,747
Debt service	-	-	942,288	146,297	232,038	227,905	287,239	62,630	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	3,763,206	3,154,022	942,288	146,297	1,583,330	609,942	664,915	212,346	64,179
Excess (deficiency) of receipts over disbursements	(45,685)	615,887	(38,220)	(1,018)	280,963	(313,434)	(290,429)	(134,104)	(64,179)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	614,332	-	-	433,806	-	148	-	25,000
Transfers out	(614,332)	(313,000)	(21,563)	-	-	(46,153)	(53,827)	(39,877)	-
Total other financing sources (uses)	(614,332)	301,332	(21,563)	-	433,806	(46,153)	(53,679)	(39,877)	25,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(660,017)	917,219	(59,783)	(1,018)	714,769	(359,587)	(344,108)	(173,981)	(39,179)
Cash and investments - ending	\$ -	\$ 917,219	\$ 519,891	\$ 93,523	\$ 714,769	\$ -	\$ -	\$ -	\$ 570,459

MONROE CENTRAL SCHOOL CORPORATION
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 For the Year Ended June 30, 2019

	Construction	School Lunch	Curricular Materials Rental	Repair and Replacement	Levy Excess	Educational License Plates	Randolph County Literacy Grant	Early Intervention Fund
Cash and investments - beginning	\$ -	\$ 33,963	\$ 31,353	\$ 2,270	\$ 148	\$ 19	\$ 200	\$ -
Receipts:								
Local sources	-	200,737	63,160	7,175	-	-	-	-
Intermediate sources	-	-	-	-	-	38	-	-
State sources	-	5,458	36,609	-	-	-	-	-
Federal sources	-	306,449	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	512,644	99,769	7,175	-	38	-	-
Disbursements:								
Instruction	-	229,803	-	-	-	(187)	-	-
Support services	-	-	136,464	7,562	-	-	200	-
Noninstructional services	-	236,450	-	-	-	-	-	-
Facilities acquisition and construction	-	14,817	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	9,994	-	-	-	-	-	-
Total disbursements	-	491,064	136,464	7,562	-	(187)	200	-
Excess (deficiency) of receipts over disbursements	-	21,580	(36,695)	(387)	-	225	(200)	-
Other financing sources (uses):								
Proceeds of long-term debt	1,325,000	-	-	-	-	-	-	-
Transfers in	-	-	21,563	-	-	-	-	-
Transfers out	-	-	-	-	(148)	-	-	-
Total other financing sources (uses)	1,325,000	-	21,563	-	(148)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,325,000	21,580	(15,132)	(387)	(148)	225	(200)	-
Cash and investments - ending	\$ 1,325,000	\$ 55,543	\$ 16,221	\$ 1,883	\$ -	\$ 244	\$ -	\$ -

MONROE CENTRAL SCHOOL CORPORATION
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	Early Intervention Grant	Indiana Literacy Early Intervention Grant	Comprehensive Counseling Grant	Donations	Instructional Support	Scholarship - J.D. Wilson	Scholarship - Fodrea	Monsanto Grant
Cash and investments - beginning	\$ -	\$ -	\$ 558	\$ -	\$ 4,482	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	9,250	4,906	10,000
Intermediate sources	-	-	-	-	1,000	-	-	-
State sources	-	3,766	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	3,766	-	-	1,000	9,250	4,906	10,000
Disbursements:								
Instruction	-	3,721	-	-	683	-	-	10,000
Support services	-	-	558	-	2,982	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	9,250	4,906	-
Total disbursements	-	3,721	558	-	3,665	9,250	4,906	10,000
Excess (deficiency) of receipts over disbursements	-	45	(558)	-	(2,665)	-	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	45	(558)	-	(2,665)	-	-	-
Cash and investments - ending	\$ -	\$ 45	\$ -	\$ -	\$ 1,817	\$ -	\$ -	\$ -

MONROE CENTRAL SCHOOL CORPORATION
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	Reid Health Grant	Economic Development Grant	Formative Assessment Grant	Economic Education Mini Grant	Gifted and Talented High Ability Grant	Computer Consortium/ Ed Tech Advance	Secured Schools Safety Grant	Pioneer Hi-Bred Awards
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 5,575	\$ 19,725	\$ (3,704)	\$ 5,000
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	900	-	-	-	-	-	-	-
State sources	-	-	12,079	-	-	52,697	29,513	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	900	-	12,079	-	-	52,697	29,513	-
Disbursements:								
Instruction	-	750	-	-	5,575	-	-	-
Support services	-	-	12,079	-	-	126,170	21,362	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	25,716	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	750	12,079	-	5,575	126,170	47,078	-
Excess (deficiency) of receipts over disbursements	900	(750)	-	-	(5,575)	(73,473)	(17,565)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	900	(750)	-	-	(5,575)	(73,473)	(17,565)	-
Cash and investments - ending	\$ 900	\$ (750)	\$ -	\$ -	\$ -	\$ (53,748)	\$ (21,269)	\$ 5,000

MONROE CENTRAL SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	School Technology	Tech - Category 2 E-Rate Project	Career and Technical Performance Grant	High Ability Students	21st Century Scholars	Lights and Power Rebate	Insurance Fund	Project Lead the Way
Cash and investments - beginning	\$ 7,665	\$ -	\$ 3,248	\$ -	\$ -	\$ (6,649)	\$ -	\$ (1,700)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	6,622	29,201	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	3,766	-
Total receipts	-	-	6,622	29,201	-	-	3,766	-
Disbursements:								
Instruction	-	-	4,742	27,379	-	-	-	3,650
Support services	1,715	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	6,424	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	1,715	-	4,742	27,379	-	-	6,424	3,650
Excess (deficiency) of receipts over disbursements	(1,715)	-	1,880	1,822	-	-	(2,658)	(3,650)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	6,649	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(5,950)	-	-	-	-	-	-	-
Total other financing sources (uses)	(5,950)	-	-	-	-	6,649	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,665)	-	1,880	1,822	-	6,649	(2,658)	(3,650)
Cash and investments - ending	\$ -	\$ -	\$ 5,128	\$ 1,822	\$ -	\$ -	\$ (2,658)	\$ (5,350)

MONROE CENTRAL SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	McDonald's Grant - Art	Title I 2017-2018	Title I 2016-2017 & 2018-2019	Special Education, 94-142, 2016-2017 & 2018-2019	Special Education, 94-142, 2017-2018	Special Education Excess Costs Fund	Indiana Career Explorer Grant	Title IV - Student Support
Cash and investments - beginning	\$ -	\$ (15,207)	\$ -	\$ -	\$ (8,684)	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	500	-	-	-	-	-	-	-
Federal sources	-	54,698	149,594	239,363	22,564	-	1,267	7,577
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	500	54,698	149,594	239,363	22,564	-	1,267	7,577
Disbursements:								
Instruction	500	39,246	144,976	239,363	13,880	-	1,267	10,226
Support services	-	245	23,478	-	-	-	-	2,396
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	500	39,491	168,454	239,363	13,880	-	1,267	12,622
Excess (deficiency) of receipts over disbursements	-	15,207	(18,860)	-	8,684	-	-	(5,045)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	15,207	(18,860)	-	8,684	-	-	(5,045)
Cash and investments - ending	\$ -	\$ -	\$ (18,860)	\$ -	\$ -	\$ -	\$ -	\$ (5,045)

MONROE CENTRAL SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Title II, Part A, Supporting Effective Instruction 2016-2017 & 2017-2018	Title II, Part A, Supporting Effective Instruction 2016-2017	Title II, Part A, Supporting Effective Instruction 2018-2019	Rural Schools and Low Income Program 2017-2018	Rural Schools and Low Income Program 2016-2017 & 2018-2019	Prepaid Lunch	Clearing Funds	Totals
Cash and investments - beginning	\$ (3,333)	\$ -	\$ -	\$ (2,618)	\$ -	\$ (4,356)	\$ 63,035	\$ 2,952,536
Receipts:								
Local sources	-	-	-	-	-	-	-	3,166,294
Intermediate sources	-	-	-	-	-	-	-	10,608
State sources	-	-	-	-	-	-	-	7,600,727
Federal sources	12,086	1,009	24,993	7,981	9,474	-	-	837,055
Temporary loans	-	-	-	-	-	-	-	846,288
Other receipts	-	-	-	-	-	160,634	1,715,631	1,880,031
Total receipts	12,086	1,009	24,993	7,981	9,474	160,634	1,715,631	14,341,003
Disbursements:								
Instruction	8,753	1,009	28,357	5,363	12,036	-	-	5,571,220
Support services	-	-	-	-	-	-	-	4,191,130
Noninstructional services	-	-	-	-	-	-	-	460,319
Facilities acquisition and construction	-	-	-	-	-	-	-	429,169
Debt service	-	-	-	-	-	-	-	1,898,397
Nonprogrammed charges	-	-	-	-	-	171,413	1,731,759	1,927,322
Total disbursements	8,753	1,009	28,357	5,363	12,036	171,413	1,731,759	14,477,557
Excess (deficiency) of receipts over disbursements	3,333	-	(3,364)	2,618	(2,562)	(10,779)	(16,128)	(136,554)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	1,331,649
Transfers in	-	-	-	-	-	-	-	1,094,849
Transfers out	-	-	-	-	-	-	-	(1,094,850)
Total other financing sources (uses)	-	-	-	-	-	-	-	1,331,648
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,333	-	(3,364)	2,618	(2,562)	(10,779)	(16,128)	1,195,094
Cash and investments - ending	\$ -	\$ -	\$ (3,364)	\$ -	\$ (2,562)	\$ (15,135)	\$ 46,907	\$ 4,147,630

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MONROE CENTRAL SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2019

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 124,106</u>	<u>\$ 147</u>

MONROE CENTRAL SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Monroe Central School Building Corporation	Project 2016	\$ 59,000	07/15/17	01/15/31
Monroe Central School Building Corporation	Project 2019	48,000	06/30/20	12/31/38
Monroe Central School Building Corporation	Energy Savings Project	145,000	01/15/11	01/15/26
Monroe Central School Building Corporation	Project 2013	64,400	01/15/14	01/15/28
Monroe Central School Building Corporation	Refunding of Renovation	<u>349,000</u>	06/30/19	12/31/23
Total governmental activities		<u>665,400</u>		
Total of annual lease payments		<u>\$ 665,400</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Severance Bond	\$ 730,000	\$ 145,723
Tax anticipation warrants	Tax Anticipation	614,250	628,439
Notes and loans payable	Common School Construct/Tech Loans	<u>1,322,017</u>	<u>287,225</u>
Total governmental activities		<u>2,666,267</u>	<u>1,061,387</u>
Totals		<u>\$ 2,666,267</u>	<u>\$ 1,061,387</u>

MONROE CENTRAL SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2019

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 389,633
Infrastructure	101,484
Buildings	15,321,815
Improvements other than buildings	1,470,716
Machinery, equipment, and vehicles	3,341,925
Construction in progress	<u>11,028</u>
Total governmental activities	<u>20,636,601</u>
Total capital assets	<u>\$ 20,636,601</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/>.