

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

FINANCIAL STATEMENT AUDIT REPORT
OF

METROPOLITAN SCHOOL DISTRICT
OF SOUTHWEST ALLEN COUNTY
ALLEN COUNTY, INDIANA

July 1, 2017 to June 30, 2019



FILED
01/27/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	James W. Coplen Mark D. Snyder	07-01-17 to 06-30-19 07-01-19 to 06-30-20
Superintendent of Schools	Dr. Philip G. Downs	07-01-17 to 06-30-20
President of the School Board	Meagan K. Milne Thomas F. Rhoades	01-01-17 to 12-31-19 01-01-20 to 12-31-20



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE METROPOLITAN SCHOOL DISTRICT
OF SOUTHWEST ALLEN COUNTY, ALLEN COUNTY, INDIANA

Report on the Financial Statement

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

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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


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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated January 21, 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 21, 2020

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.

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
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 07-01-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19
General	\$ 3,159,997	\$ 45,116,390	\$ 44,772,966	\$ 144,390	\$ 3,647,811	\$ 23,308,925	\$ 22,833,315	\$ (4,123,421)	\$ -
Education	-	-	-	-	-	23,014,949	20,635,786	1,096,190	3,475,353
Operating Referendum Tax Levy	2,891,058	3,788,056	3,842,954	-	2,836,160	3,753,138	3,933,169	-	2,656,129
Debt Service	2,915,803	10,563,234	9,017,120	(961,960)	3,499,957	9,847,867	10,845,186	(863,111)	1,639,527
Retirement/Severance Bond Debt Service	31,569	119,567	140,514	(10,622)	-	-	-	-	-
Operations	-	-	-	-	-	6,794,295	7,538,536	8,119,152	7,374,911
Capital Projects	1,854,044	7,660,545	7,677,696	788,292	2,625,185	3,460,574	4,652,952	(1,432,807)	-
School Transportation	2,388,672	3,114,178	3,129,777	635	2,373,708	1,394,464	1,398,280	(2,369,892)	-
School Bus Replacement	(14,317)	650,432	61,234	45,804	620,685	338,375	772,414	(186,646)	-
Local Rainy Day	1,551,147	5,247	-	145,112	1,701,506	13,196	-	-	1,714,702
Post-Retirement/Severance Future Benefits	606,983	1,900	58,280	-	550,603	4,147	6,003	-	548,747
Construction	-	-	-	-	-	4,790	-	-	4,790
Construction I	-	-	1,475,946	1,995,103	519,157	-	471,826	-	47,331
Construction II	-	1,768	97,527	4,995,389	4,899,630	18,147	2,591,719	14,557	2,340,615
Construction III	-	-	-	-	-	4,620	653,388	5,132,679	4,483,911
LMES Construction	-	1,537	176,321	9,937,628	9,762,844	37,248	7,376,486	-	2,423,606
School Lunch	622,755	3,044,281	3,254,823	-	412,213	3,046,993	3,209,764	-	249,442
Curricular Materials Rental	1,324,043	706,138	468,010	-	1,562,171	662,775	563,289	-	1,661,657
Self-Insurance	5,886,792	9,137,573	8,655,015	-	6,369,350	7,139,979	7,782,197	-	5,727,132
Tech Fees	-	-	-	-	-	22,832	68	85,467	108,231
Educational License Plates	-	675	675	-	-	713	-	-	-
School Library Printed Material	-	12,618	72,691	60,073	-	19,498	37,501	18,003	-
Early Intervention	19,075	-	19,075	-	-	-	20,852	-	-
Early Intervention 2016	4,220	-	4,220	-	-	-	-	-	-
Early Intervention 2018	-	31,412	31,412	-	-	-	-	-	-
Lilly Grant	17,249	-	17,249	-	-	-	-	-	-
CES - PTC Donation	-	22,572	9,505	-	13,067	-	13,067	-	-
Schwab	3,000	3,519	5,078	-	1,441	2,462	2,360	-	1,543
Schwab 2017	40,922	-	40,922	-	-	-	-	-	-
Schwab 2018	-	-	-	-	-	38,000	33,100	-	4,900
HES - PTC Donation	-	18,000	9,141	-	8,859	-	6,661	-	2,198
ABES Equipment Donation	-	6,620	6,465	-	155	-	153	(2)	-
ABES GENYOUth Donation	-	-	-	-	-	4,000	2,000	-	2,000
Awards/Don 204-5	92	-	92	-	-	-	-	-	-
Awards/Don 204-6	513	-	455	-	58	-	40	(18)	-
AWS - Trauma Grant 2018	-	15,000	46	-	14,954	-	14,941	-	13
WMS - AEP LEGO League Donation	-	-	-	-	-	500	469	-	31
Local Grants	-	-	-	-	-	-	-	1,893	1,893
AWS - WMES Preschool Donation	-	-	-	-	-	700	591	-	109
Donation-Whispering Meadows PTC	1,000	-	-	-	1,000	-	100	-	900
Donation/Awards 206-7	5,000	-	-	-	5,000	5,000	3,376	-	6,624
M. Knee Scholarship 2018	-	500	500	-	-	500	-	-	500
Covington Elementary Donation	-	-	-	-	-	23,589	-	-	23,589
HHS Literacy	2,209	-	1,709	-	500	-	153	-	347
ABES - Kelly Auto Donation	-	-	-	-	-	1,500	1,500	-	-
AWS - WMES Sensory Room Donation	-	-	-	-	-	10,000	-	-	10,000
Donation/Awards 208-6	1,434	-	1,434	-	-	-	-	-	-
Donation/Awards 208-7	10,000	-	9,306	-	694	-	679	-	15
WMS - AWS Grant	-	10,000	9,900	-	100	-	99	-	1
SMS - AWS Donation	-	-	-	-	-	-	9,499	10,000	501
Donation Fund 209-6	151	-	151	-	-	-	-	-	-
WMS - W. Jewelers Sensory Room Donation	-	490	490	-	-	-	-	-	-
AWS - SMS Sensory Room Donation	-	-	-	-	-	10,000	-	(10,000)	-
AWS - Trauma Grant 2019	-	-	-	-	-	10,000	3,073	-	6,927
Allen County Coed	1,000	-	107	-	893	1,000	-	(1,893)	-
AWS - RBT Training Donation	-	-	-	-	-	564	-	-	564

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
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 07-01-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19
Technology Fee Fund	68,960	35,935	26,876	-	78,019	13,952	6,504	(85,467)	-
Local Adult, Alternative, and Continuing Education	-	-	-	-	-	-	38,876	38,876	-
Band Uniforms	25,912	85	-	-	25,997	196	-	-	26,193
Center School Project	297	20	-	-	317	24	-	-	341
Formative Assessment 2017	-	86,352	86,352	-	-	-	-	-	-
Formative Assessment	271	-	271	-	-	74,513	74,513	-	-
High Ability Grant 2018	-	65,387	-	(65,387)	-	-	-	-	-
High Ability Grant 2019	-	-	-	-	-	-	3,561	3,561	-
Secured Schools Safety Grant	-	77,669	27,669	(50,000)	-	-	-	-	-
Science, Technology, Engineering, and Math Grant	-	-	1,650	-	(1,650)	39,121	96,000	-	(58,529)
Recreational Activities	-	-	-	-	-	28,217	665	(20,852)	6,700
Non-English Speaking Programs	-	9,250	-	(9,250)	-	18,900	-	(18,900)	-
Connectivity	9,092	20,730	11,753	-	18,069	-	13,822	(4,247)	-
Technology Grants [IC 20-40-15]	2,008	-	2,008	-	-	-	-	-	-
Tech Grant	18,594	-	18,594	-	-	-	-	-	-
Career and Technical Performance Grant	-	31,638	11,352	-	20,286	13,246	901	-	32,631
Teacher Appreciation Grant	-	218,814	219,155	341	-	219,142	219,501	359	-
High Ability Students	-	-	-	-	-	68,321	-	(68,321)	-
State Connectivity Grant	-	-	-	-	-	20,140	9,636	4,247	14,751
Child Care Programs	30,000	278,138	199,278	(108,860)	-	242	-	(242)	-
Child Care 2016	1,542	-	1,542	-	-	-	-	-	-
Child Care 2018	-	-	-	30,000	30,000	266,021	199,080	(94,393)	2,548
Child Care 2019	-	-	-	-	-	-	-	30,000	30,000
PTLW Grant	-	-	-	-	-	2,400	2,400	-	-
Project Lead the Way	-	-	-	-	-	6,050	6,050	-	-
Title I 2017	(15,378)	91,665	76,287	-	-	-	-	-	-
Title I 2018	-	344,162	366,765	-	(22,603)	136,423	113,820	-	-
Title I 2019	-	-	-	-	-	405,198	405,198	-	-
IDEA Part B SACS 2015	(1,682)	2,792	1,110	-	-	-	-	-	-
IDEA Part B SACS 2016	(112,883)	251,952	139,477	-	(408)	3,287	2,879	-	-
IDEA Part B SACS 2017	-	1,204,647	1,326,560	-	(121,913)	212,051	90,534	-	(396)
IDEA Part B SACS 2018	-	-	-	-	-	1,324,582	1,436,236	-	(111,654)
Special Education Discretionary Grant 2016	(19,764)	52,518	32,754	-	-	-	-	-	-
Special Education Discretionary Grant 2017	-	82,544	92,367	-	(9,823)	44,266	34,443	-	-
Special Education Discretionary Grant 2018	-	-	-	-	-	82,981	92,568	-	(9,587)
Special Education Preschool 2015	(223)	223	-	-	-	-	-	-	-
Special Education Preschool 2016	(232)	232	-	-	-	-	-	-	-
Special Education Preschool 2017	-	30,633	30,873	-	(240)	779	539	-	-
Special Education Preschool 2018	-	-	-	-	-	33,140	33,140	-	-
Student Support, Title IV	-	-	-	-	-	27,989	27,989	-	-
STOP School Violence	-	-	-	-	-	30,526	15,969	(14,557)	-
State Energy Program	-	-	-	-	-	26,516	-	(26,516)	-
Title II 2016	(69,768)	69,768	-	-	-	-	-	-	-
Title II 2017	-	527	1,861	-	(1,334)	117,633	8,566	(107,733)	-
Title II 2018	-	-	-	-	-	4,089	4,089	-	-
Title III 2015	(13,366)	13,945	579	-	-	-	-	-	-
Title III 2016	-	-	12,965	-	(12,965)	13,214	249	-	-
Title III 2017	-	-	566	-	(566)	2,187	1,809	(6,097)	(6,285)
Title III 2018	-	-	-	-	-	-	214	-	(214)
Payroll	353,339	12,606,464	12,623,291	-	336,512	12,818,217	13,044,373	-	110,356
Cafeteria Clearing	(66,275)	2,536,495	2,470,220	-	-	2,549,320	2,549,320	-	-
Totals	\$ 23,534,855	\$ 102,144,837	\$ 100,850,981	\$ 16,936,688	\$ 41,765,399	\$ 101,598,223	\$ 113,948,749	\$ 5,140,721	\$ 34,555,594

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

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
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.

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

E. Disbursements

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

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

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

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

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

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

Nonprogrammed charges. Amounts disbursed for donations to foundations, securities purchased, indirect costs, scholarships, self-insurance payments, and other disbursements not listed in another category above.

F. Other Financing Sources and Uses

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

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

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

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the School Corporation authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the School Corporation authority to contribute to the plan.

New 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:

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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.

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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

Note 8. *Cash Balance Deficits*

The financial statement contains some funds with deficits in cash. Negative balances in grant funds are due to the time lapse between when expenditures are made by the School Corporation and when reimbursements are received from the granting agency.

Note 9. *Holding Corporation*

The School Corporation has entered into eight capital leases with Southwest Allen Multi-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 2018 and 2019 totaled \$7,640,241 and \$8,916,953, respectively.

Note 10. *Subsequent Event*

On December 23, 2019, the School Corporation issued General Obligation Bonds, Series 2019B, in the amount of \$9,600,000. The proceeds will be used to fund the preliminary phase of renovations and expansion of Homestead High School.

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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.

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
 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	Operating Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation
Cash and investments - beginning	\$ 3,159,997	\$ -	\$ 2,891,058	\$ 2,915,803	\$ 31,569	\$ -	\$ 1,854,044	\$ 2,388,672
Receipts:								
Local sources	621,422	-	3,787,820	10,563,234	119,567	-	7,569,026	3,002,841
Intermediate sources	38	-	-	-	-	-	-	-
State sources	44,108,851	-	-	-	-	-	-	-
Federal sources	144	-	-	-	-	-	16,588	-
Other receipts	385,935	-	236	-	-	-	74,931	111,337
Total receipts	45,116,390	-	3,788,056	10,563,234	119,567	-	7,660,545	3,114,178
Disbursements:								
Instruction	30,833,534	-	3,624,624	-	-	-	-	-
Support services	13,119,195	-	218,330	-	-	-	4,811,958	3,129,777
Noninstructional services	820,237	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	2,865,738	-
Debt service	-	-	-	9,017,120	140,514	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	44,772,966	-	3,842,954	9,017,120	140,514	-	7,677,696	3,129,777
Excess (deficiency) of receipts over disbursements	343,424	-	(54,898)	1,546,114	(20,947)	-	(17,151)	(15,599)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	1,308	-	-	-	-	-	959	6,301
Transfers in	203,497	-	-	-	-	-	787,333	139,446
Transfers out	(60,415)	-	-	(961,960)	(10,622)	-	-	(145,112)
Total other financing sources (uses)	144,390	-	-	(961,960)	(10,622)	-	788,292	635
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	487,814	-	(54,898)	584,154	(31,569)	-	771,141	(14,964)
Cash and investments - ending	\$ 3,647,811	\$ -	\$ 2,836,160	\$ 3,499,957	\$ -	\$ -	\$ 2,625,185	\$ 2,373,708

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2018

	School Bus Replacement	Local Rainy Day	Post- Retirement/ Severance Future Benefits	Construction	Construction I	Construction II	Construction III	LMES Construction
Cash and investments - beginning	\$ (14,317)	\$ 1,551,147	\$ 606,983	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	650,432	5,247	1,900	-	-	1,768	-	1,537
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	650,432	5,247	1,900	-	-	1,768	-	1,537
Disbursements:								
Instruction	-	-	3,303	-	-	-	-	-
Support services	61,234	-	-	-	36,679	1,999	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	1,439,267	95,528	-	176,321
Debt service	-	-	54,977	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	61,234	-	58,280	-	1,475,946	97,527	-	176,321
Excess (deficiency) of receipts over disbursements	589,198	5,247	(56,380)	-	(1,475,946)	(95,759)	-	(174,784)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	1,995,103	4,995,389	-	9,937,628
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	45,804	145,112	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	45,804	145,112	-	-	1,995,103	4,995,389	-	9,937,628
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	635,002	150,359	(56,380)	-	519,157	4,899,630	-	9,762,844
Cash and investments - ending	\$ 620,685	\$ 1,701,506	\$ 550,603	\$ -	\$ 519,157	\$ 4,899,630	\$ -	\$ 9,762,844

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

	School Lunch	Curricular Materials Rental	Self- Insurance	Tech Fees	Educational License Plates	School Library Printed Material	Early Intervention	Early Intervention 2016
Cash and investments - beginning	\$ 622,755	\$ 1,324,043	\$ 5,886,792	\$ -	\$ -	\$ -	\$ 19,075	\$ 4,220
Receipts:								
Local sources	2,185,324	601,679	9,137,573	-	-	-	-	-
Intermediate sources	-	-	-	-	675	-	-	-
State sources	-	104,459	-	-	-	12,499	-	-
Federal sources	858,957	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	119	-	-
Total receipts	3,044,281	706,138	9,137,573	-	675	12,618	-	-
Disbursements:								
Instruction	-	-	-	-	675	72,691	19,075	-
Support services	85,358	468,010	-	-	-	-	-	4,220
Noninstructional services	3,169,465	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	8,655,015	-	-	-	-	-
Total disbursements	3,254,823	468,010	8,655,015	-	675	72,691	19,075	4,220
Excess (deficiency) of receipts over disbursements	(210,542)	238,128	482,558	-	-	(60,073)	(19,075)	(4,220)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	60,073	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	60,073	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(210,542)	238,128	482,558	-	-	-	(19,075)	(4,220)
Cash and investments - ending	\$ 412,213	\$ 1,562,171	\$ 6,369,350	\$ -	\$ -	\$ -	\$ -	\$ -

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Early Intervention 2018	Lilly Grant	CES - PTC Donation	Schwab	Schwab 2017	Schwab 2018	HES - PTC Donation
Cash and investments - beginning	\$ -	\$ 17,249	\$ -	\$ 3,000	\$ 40,922	\$ -	\$ -
Receipts:							
Local sources	-	-	22,572	-	-	-	18,000
Intermediate sources	-	-	-	-	-	-	-
State sources	31,412	-	-	3,519	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	31,412	-	22,572	3,519	-	-	18,000
Disbursements:							
Instruction	31,412	-	-	5,078	40,922	-	9,141
Support services	-	17,249	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	9,505	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	31,412	17,249	9,505	5,078	40,922	-	9,141
Excess (deficiency) of receipts over disbursements	-	(17,249)	13,067	(1,559)	(40,922)	-	8,859
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	-	(17,249)	13,067	(1,559)	(40,922)	-	8,859
Cash and investments - ending	\$ -	\$ -	\$ 13,067	\$ 1,441	\$ -	\$ -	\$ 8,859

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2018

	ABES Equipment Donation	ABES GENYOUth Donation	Awards/Don 204-5	Awards/Don 204-6	AWS - Trauma Grant 2018	WMS - AEP LEGO League Donation	Local Grants
Cash and investments - beginning	\$ -	\$ -	\$ 92	\$ 513	\$ -	\$ -	\$ -
Receipts:							
Local sources	6,620	-	-	-	15,000	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	6,620	-	-	-	15,000	-	-
Disbursements:							
Instruction	6,465	-	-	455	-	-	-
Support services	-	-	92	-	46	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	6,465	-	92	455	46	-	-
Excess (deficiency) of receipts over disbursements	155	-	(92)	(455)	14,954	-	-
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	155	-	(92)	(455)	14,954	-	-
Cash and investments - ending	\$ 155	\$ -	\$ -	\$ 58	\$ 14,954	\$ -	\$ -

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

	AWS - WMES Preschool Donation	Donation- Whispering Meadows PTC	Donation/ Awards 206-7	M. Knee Scholarship 2018	Covington Elementary Donation	HHS Literacy	ABES - Kelly Auto Donation
Cash and investments - beginning	\$ -	\$ 1,000	\$ 5,000	\$ -	\$ -	\$ 2,209	\$ -
Receipts:							
Local sources	-	-	-	500	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	500	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	1,709	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	500	-	-	-
Total disbursements	-	-	-	500	-	1,709	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(1,709)	-
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	-	-	-	-	-	(1,709)	-
Cash and investments - ending	\$ -	\$ 1,000	\$ 5,000	\$ -	\$ -	\$ 500	\$ -

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	AWS - WMES Sensory Room Donation	Donation/ Awards 208-6	Donation/ Awards 208-7	WMS - AWS Grant	SMS - AWS Donation	Donation Fund 209-6	WMS - W. Jewelers Sensory Room Donation
Cash and investments - beginning	\$ -	\$ 1,434	\$ 10,000	\$ -	\$ -	\$ 151	\$ -
Receipts:							
Local sources	-	-	-	10,000	-	-	490
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	10,000	-	-	490
Disbursements:							
Instruction	-	1,434	9,306	9,900	-	151	490
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	1,434	9,306	9,900	-	151	490
Excess (deficiency) of receipts over disbursements	-	(1,434)	(9,306)	100	-	(151)	-
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	-	(1,434)	(9,306)	100	-	(151)	-
Cash and investments - ending	\$ -	\$ -	\$ 694	\$ 100	\$ -	\$ -	\$ -

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	AWS - SMS Sensory Room Donation	AWS - Trauma Grant 2019	Allen County Coed	AWS - RBT Training Donation	Technology Fee Fund	Local Adult, Alternative, and Continuing Education	Band Uniforms
Cash and investments - beginning	\$ -	\$ -	\$ 1,000	\$ -	\$ 68,960	\$ -	\$ 25,912
Receipts:							
Local sources	-	-	-	-	-	-	85
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	35,935	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	35,935	-	85
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	107	-	26,876	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	107	-	26,876	-	-
Excess (deficiency) of receipts over disbursements	-	-	(107)	-	9,059	-	85
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	-	-	(107)	-	9,059	-	85
Cash and investments - ending	\$ -	\$ -	\$ 893	\$ -	\$ 78,019	\$ -	\$ 25,997

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Center School Project	Formative Assessment 2017	Formative Assessment	High Ability Grant 2018	High Ability Grant 2019	Secured Schools Safety Grant	Science, Technology, Engineering, and Math Grant
Cash and investments - beginning	\$ 297	\$ -	\$ 271	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	20	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	86,352	-	65,387	-	77,669	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	20	86,352	-	65,387	-	77,669	-
Disbursements:							
Instruction	-	-	-	-	-	-	1,650
Support services	-	-	271	-	-	27,669	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	86,352	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	86,352	271	-	-	27,669	1,650
Excess (deficiency) of receipts over disbursements	20	-	(271)	65,387	-	50,000	(1,650)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	(65,387)	-	(50,000)	-
Total other financing sources (uses)	-	-	-	(65,387)	-	(50,000)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	20	-	(271)	-	-	-	(1,650)
Cash and investments - ending	\$ 317	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,650)

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

	Recreational Activities	Non-English Speaking Programs	Connectivity	Technology Grants [IC 20-40-15]	Tech Grant	Career and Technical Performance Grant	Teacher Appreciation Grant
Cash and investments - beginning	\$ -	\$ -	\$ 9,092	\$ 2,008	\$ 18,594	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	9,250	20,730	-	-	31,638	218,814
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	9,250	20,730	-	-	31,638	218,814
Disbursements:							
Instruction	-	-	-	2,008	18,594	11,352	-
Support services	-	-	11,753	-	-	-	219,155
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	11,753	2,008	18,594	11,352	219,155
Excess (deficiency) of receipts over disbursements	-	9,250	8,977	(2,008)	(18,594)	20,286	(341)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	341
Transfers out	-	(9,250)	-	-	-	-	-
Total other financing sources (uses)	-	(9,250)	-	-	-	-	341
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	8,977	(2,008)	(18,594)	20,286	-
Cash and investments - ending	\$ -	\$ -	\$ 18,069	\$ -	\$ -	\$ 20,286	\$ -

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

	High Ability Students	State Connectivity Grant	Child Care Programs	Child Care 2016	Child Care 2018	Child Care 2019	PTLW Grant
Cash and investments - beginning	\$ -	\$ -	\$ 30,000	\$ 1,542	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	277,880	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	258	-	-	-	-
Total receipts	-	-	278,138	-	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	199,278	1,542	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	199,278	1,542	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	78,860	(1,542)	-	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	30,000	-	-
Transfers out	-	-	(108,860)	-	-	-	-
Total other financing sources (uses)	-	-	(108,860)	-	30,000	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(30,000)	(1,542)	30,000	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ -	\$ -

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

	Project Lead the Way	Title I 2017	Title I 2018	Title I 2019	IDEA Part B SACS 2015	IDEA Part B SACS 2016	IDEA Part B SACS 2017
Cash and investments - beginning	\$ -	\$ (15,378)	\$ -	\$ -	\$ (1,682)	\$ (112,883)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	91,665	344,162	-	2,792	251,952	1,204,647
Other receipts	-	-	-	-	-	-	-
Total receipts	-	91,665	344,162	-	2,792	251,952	1,204,647
Disbursements:							
Instruction	-	37,568	329,529	-	110	50,927	865,296
Support services	-	38,500	26,405	-	1,000	88,550	461,264
Noninstructional services	-	219	10,831	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	76,287	366,765	-	1,110	139,477	1,326,560
Excess (deficiency) of receipts over disbursements	-	15,378	(22,603)	-	1,682	112,475	(121,913)
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	-	15,378	(22,603)	-	1,682	112,475	(121,913)
Cash and investments - ending	\$ -	\$ -	\$ (22,603)	\$ -	\$ -	\$ (408)	\$ (121,913)

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

	IDEA Part B SACS 2018	Special Education Discretionary Grant 2016	Special Education Discretionary Grant 2017	Special Education Discretionary Grant 2018	Special Education Preschool 2015	Special Education Preschool 2016	Special Education Preschool 2017
Cash and investments - beginning	\$ -	\$ (19,764)	\$ -	\$ -	\$ (223)	\$ (232)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	52,518	82,544	-	223	232	30,633
Other receipts	-	-	-	-	-	-	-
Total receipts	-	52,518	82,544	-	223	232	30,633
Disbursements:							
Instruction	-	-	-	-	-	-	30,873
Support services	-	32,754	92,367	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	32,754	92,367	-	-	-	30,873
Excess (deficiency) of receipts over disbursements	-	19,764	(9,823)	-	223	232	(240)
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	-	19,764	(9,823)	-	223	232	(240)
Cash and investments - ending	\$ -	\$ -	\$ (9,823)	\$ -	\$ -	\$ -	\$ (240)

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

	Special Education Preschool 2018	Student Support, Title IV	STOP School Violence	State Energy Program	Title II 2016	Title II 2017	Title II 2018
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (69,768)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	69,768	527	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	69,768	527	-
Disbursements:							
Instruction	-	-	-	-	-	1,861	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	1,861	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	69,768	(1,334)	-
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	-	-	-	-	69,768	(1,334)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,334)	\$ -

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

	Title III 2015	Title III 2016	Title III 2017	Title III 2018	Payroll	Cafeteria Clearing	Totals
Cash and investments - beginning	\$ (13,366)	\$ -	\$ -	\$ -	\$ 353,339	\$ (66,275)	\$ 23,534,855
Receipts:							
Local sources	-	-	-	-	-	-	38,322,657
Intermediate sources	-	-	-	-	-	-	278,593
State sources	13,945	-	-	-	-	-	44,784,525
Federal sources	-	-	-	-	-	-	3,043,287
Other receipts	-	-	-	-	12,606,464	2,536,495	15,715,775
Total receipts	13,945	-	-	-	12,606,464	2,536,495	102,144,837
Disbursements:							
Instruction	-	-	-	-	-	-	36,020,133
Support services	579	12,965	566	-	-	-	22,994,928
Noninstructional services	-	-	-	-	-	-	4,201,572
Facilities acquisition and construction	-	-	-	-	-	-	4,672,711
Debt service	-	-	-	-	-	-	9,212,611
Nonprogrammed charges	-	-	-	-	12,623,291	2,470,220	23,749,026
Total disbursements	579	12,965	566	-	12,623,291	2,470,220	100,850,981
Excess (deficiency) of receipts over disbursements	13,366	(12,965)	(566)	-	(16,827)	66,275	1,293,856
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	16,928,120
Sale of capital assets	-	-	-	-	-	-	8,568
Transfers in	-	-	-	-	-	-	1,411,606
Transfers out	-	-	-	-	-	-	(1,411,606)
Total other financing sources (uses)	-	-	-	-	-	-	16,936,688
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	13,366	(12,965)	(566)	-	(16,827)	66,275	18,230,544
Cash and investments - ending	\$ -	\$ (12,965)	\$ (566)	\$ -	\$ 336,512	\$ -	\$ 41,765,399

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	General	Education	Operating Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation
Cash and investments - beginning	\$ 3,647,811	\$ -	\$ 2,836,160	\$ 3,499,957	\$ -	\$ -	\$ 2,625,185	\$ 2,373,708
Receipts:								
Local sources	269,502	195,359	3,753,138	9,847,867	-	6,720,832	3,386,164	1,348,271
Intermediate sources	35	41	-	-	-	-	-	-
State sources	22,813,300	22,748,746	-	-	-	-	-	-
Federal sources	-	55	-	-	-	8,162	9,764	-
Other receipts	226,088	70,748	-	-	-	65,301	64,646	46,193
Total receipts	23,308,925	23,014,949	3,753,138	9,847,867	-	6,794,295	3,460,574	1,394,464
Disbursements:								
Instruction	15,848,367	15,955,556	3,723,802	-	-	-	-	-
Support services	6,589,800	4,237,178	209,367	-	-	6,814,902	2,628,364	1,398,280
Noninstructional services	395,148	443,052	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	723,634	2,024,588	-
Debt service	-	-	-	10,845,186	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	22,833,315	20,635,786	3,933,169	10,845,186	-	7,538,536	4,652,952	1,398,280
Excess (deficiency) of receipts over disbursements	475,610	2,379,163	(180,031)	(997,319)	-	(744,241)	(1,192,378)	(3,816)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	4,977	3,065	-
Transfers in	108,004	4,307,426	-	-	-	8,114,175	282,786	112,086
Transfers out	(4,231,425)	(3,211,236)	-	(863,111)	-	-	(1,718,658)	(2,481,978)
Total other financing sources (uses)	(4,123,421)	1,096,190	-	(863,111)	-	8,119,152	(1,432,807)	(2,369,892)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,647,811)	3,475,353	(180,031)	(1,860,430)	-	7,374,911	(2,625,185)	(2,373,708)
Cash and investments - ending	\$ -	\$ 3,475,353	\$ 2,656,129	\$ 1,639,527	\$ -	\$ 7,374,911	\$ -	\$ -

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
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 For the Year Ended June 30, 2019

	School Bus Replacement	Local Rainy Day	Post- Retirement/ Severance Future Benefits	Construction	Construction I	Construction II	Construction III	LMES Construction
Cash and investments - beginning	\$ 620,685	\$ 1,701,506	\$ 550,603	\$ -	\$ 519,157	\$ 4,899,630	\$ -	\$ 9,762,844
Receipts:								
Local sources	338,375	13,196	4,147	4,790	-	18,147	4,620	37,248
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	338,375	13,196	4,147	4,790	-	18,147	4,620	37,248
Disbursements:								
Instruction	-	-	-	-	-	14,557	-	-
Support services	772,414	-	6,003	-	-	438	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	471,826	2,576,724	653,388	7,376,486
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	772,414	-	6,003	-	471,826	2,591,719	653,388	7,376,486
Excess (deficiency) of receipts over disbursements	(434,039)	13,196	(1,856)	4,790	(471,826)	(2,573,572)	(648,768)	(7,339,238)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	5,132,679	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	54,794	-	-	-	-	15,144	-	-
Transfers out	(241,440)	-	-	-	-	(587)	-	-
Total other financing sources (uses)	(186,646)	-	-	-	-	14,557	5,132,679	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(620,685)	13,196	(1,856)	4,790	(471,826)	(2,559,015)	4,483,911	(7,339,238)
Cash and investments - ending	\$ -	\$ 1,714,702	\$ 548,747	\$ 4,790	\$ 47,331	\$ 2,340,615	\$ 4,483,911	\$ 2,423,606

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
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	School Lunch	Curricular Materials Rental	Self-Insurance	Tech Fees	Educational License Plates	School Library Printed Material	Early Intervention	Early Intervention 2016
Cash and investments - beginning	\$ 412,213	\$ 1,562,171	\$ 6,369,350	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	2,070,478	561,940	7,139,979	-	-	-	-	-
Intermediate sources	-	-	-	-	713	-	-	-
State sources	-	100,835	-	-	-	19,498	-	-
Federal sources	976,515	-	-	22,832	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	3,046,993	662,775	7,139,979	22,832	713	19,498	-	-
Disbursements:								
Instruction	-	-	-	-	713	37,501	20,852	-
Support services	99,893	563,289	-	68	-	-	-	-
Noninstructional services	3,109,871	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	7,782,197	-	-	-	-	-
Total disbursements	3,209,764	563,289	7,782,197	68	713	37,501	20,852	-
Excess (deficiency) of receipts over disbursements	(162,771)	99,486	(642,218)	22,764	-	(18,003)	(20,852)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	85,467	-	18,003	20,852	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	85,467	-	18,003	20,852	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(162,771)	99,486	(642,218)	108,231	-	-	-	-
Cash and investments - ending	\$ 249,442	\$ 1,661,657	\$ 5,727,132	\$ 108,231	\$ -	\$ -	\$ -	\$ -

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
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	Early Intervention 2018	Lilly Grant	CES - PTC Donation	Schwab	Schwab 2017	Schwab 2018	HES - PTC Donation
Cash and investments - beginning	\$ -	\$ -	\$ 13,067	\$ 1,441	\$ -	\$ -	\$ 8,859
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	2,462	-	38,000	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	2,462	-	38,000	-
Disbursements:							
Instruction	-	-	-	2,360	-	33,100	6,661
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	13,067	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	13,067	2,360	-	33,100	6,661
Excess (deficiency) of receipts over disbursements	-	-	(13,067)	102	-	4,900	(6,661)
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	-	-	(13,067)	102	-	4,900	(6,661)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 1,543	\$ -	\$ 4,900	\$ 2,198

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
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 For the Year Ended June 30, 2019

	ABES Equipment Donation	ABES GENYOUth Donation	Awards/Don 204-5	Awards/Don 204-6	AWS - Trauma Grant 2018	WMS - AEP LEGO League Donation	Local Grants
Cash and investments - beginning	\$ 155	\$ -	\$ -	\$ 58	\$ 14,954	\$ -	\$ -
Receipts:							
Local sources	-	4,000	-	-	-	500	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	4,000	-	-	-	500	-
Disbursements:							
Instruction	153	2,000	-	40	-	469	-
Support services	-	-	-	-	14,941	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	153	2,000	-	40	14,941	469	-
Excess (deficiency) of receipts over disbursements	(153)	2,000	-	(40)	(14,941)	31	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	1,893
Transfers out	(2)	-	-	(18)	-	-	-
Total other financing sources (uses)	(2)	-	-	(18)	-	-	1,893
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(155)	2,000	-	(58)	(14,941)	31	1,893
Cash and investments - ending	\$ -	\$ 2,000	\$ -	\$ -	\$ 13	\$ 31	\$ 1,893

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	AWS - WMES Preschool Donation	Donation- Whispering Meadows PTC	Donation/ Awards 206-7	M. Knee Scholarship 2018	Covington Elementary Donation	HHS Literacy	ABES - Kelly Auto Donation
Cash and investments - beginning	\$ -	\$ 1,000	\$ 5,000	\$ -	\$ -	\$ 500	\$ -
Receipts:							
Local sources	700	-	5,000	500	23,589	-	1,500
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	700	-	5,000	500	23,589	-	1,500
Disbursements:							
Instruction	591	-	3,376	-	-	153	1,500
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	100	-	-	-	-	-
Total disbursements	591	100	3,376	-	-	153	1,500
Excess (deficiency) of receipts over disbursements	109	(100)	1,624	500	23,589	(153)	-
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	109	(100)	1,624	500	23,589	(153)	-
Cash and investments - ending	\$ 109	\$ 900	\$ 6,624	\$ 500	\$ 23,589	\$ 347	\$ -

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	AWS - WMES Sensory Room Donation	Donation/ Awards 208-6	Donation/ Awards 208-7	WMS - AWS Grant	SMS - AWS Donation	Donation Fund 209-6	WMS - W. Jewelers Sensory Room Donation
Cash and investments - beginning	\$ -	\$ -	\$ 694	\$ 100	\$ -	\$ -	\$ -
Receipts:							
Local sources	10,000	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	10,000	-	-	-	-	-	-
Disbursements:							
Instruction	-	-	679	99	9,499	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	679	99	9,499	-	-
Excess (deficiency) of receipts over disbursements	10,000	-	(679)	(99)	(9,499)	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	10,000	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	10,000	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,000	-	(679)	(99)	501	-	-
Cash and investments - ending	\$ 10,000	\$ -	\$ 15	\$ 1	\$ 501	\$ -	\$ -

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	AWS - SMS Sensory Room Donation	AWS - Trauma Grant 2019	Allen County Coed	AWS - RBT Training Donation	Technology Fee Fund	Local Adult, Alternative, and Continuing Education	Band Uniforms
Cash and investments - beginning	\$ -	\$ -	\$ 893	\$ -	\$ 78,019	\$ -	\$ 25,997
Receipts:							
Local sources	10,000	10,000	1,000	564	-	-	196
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	13,952	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	10,000	10,000	1,000	564	13,952	-	196
Disbursements:							
Instruction	-	-	-	-	-	38,876	-
Support services	-	3,073	-	-	6,504	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	3,073	-	-	6,504	38,876	-
Excess (deficiency) of receipts over disbursements	10,000	6,927	1,000	564	7,448	(38,876)	196
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	38,876	-
Transfers out	(10,000)	-	(1,893)	-	(85,467)	-	-
Total other financing sources (uses)	(10,000)	-	(1,893)	-	(85,467)	38,876	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	6,927	(893)	564	(78,019)	-	196
Cash and investments - ending	\$ -	\$ 6,927	\$ -	\$ 564	\$ -	\$ -	\$ 26,193

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Center School Project	Formative Assessment 2017	Formative Assessment	High Ability Grant 2018	High Ability Grant 2019	Secured Schools Safety Grant	Science, Technology, Engineering, and Math Grant
Cash and investments - beginning	\$ 317	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,650)
Receipts:							
Local sources	24	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	74,513	-	-	-	39,121
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	24	-	74,513	-	-	-	39,121
Disbursements:							
Instruction	-	-	-	-	3,561	-	96,000
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	74,513	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	74,513	-	3,561	-	96,000
Excess (deficiency) of receipts over disbursements	24	-	-	-	(3,561)	-	(56,879)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	3,561	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	3,561	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	24	-	-	-	-	-	(56,879)
Cash and investments - ending	\$ 341	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (58,529)

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Recreational Activities	Non-English Speaking Programs	Connectivity	Technology Grants [IC 20-40-15]	Tech Grant	Career and Technical Performance Grant	Teacher Appreciation Grant
Cash and investments - beginning	\$ -	\$ -	\$ 18,069	\$ -	\$ -	\$ 20,286	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	28,217	18,900	-	-	-	13,246	219,142
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	28,217	18,900	-	-	-	13,246	219,142
Disbursements:							
Instruction	665	-	-	-	-	901	-
Support services	-	-	13,822	-	-	-	219,501
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	665	-	13,822	-	-	901	219,501
Excess (deficiency) of receipts over disbursements	27,552	18,900	(13,822)	-	-	12,345	(359)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	359
Transfers out	(20,852)	(18,900)	(4,247)	-	-	-	-
Total other financing sources (uses)	(20,852)	(18,900)	(4,247)	-	-	-	359
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,700	-	(18,069)	-	-	12,345	-
Cash and investments - ending	\$ 6,700	\$ -	\$ -	\$ -	\$ -	\$ 32,631	\$ -

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	High Ability Students	State Connectivity Grant	Child Care Programs	Child Care 2016	Child Care 2018	Child Care 2019	PTLW Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	265,521	-	-
State sources	68,321	20,140	-	-	-	-	2,400
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	242	-	500	-	-
Total receipts	68,321	20,140	242	-	266,021	-	2,400
Disbursements:							
Instruction	-	-	-	-	-	-	2,400
Support services	-	9,636	-	-	-	-	-
Noninstructional services	-	-	-	-	199,080	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	9,636	-	-	199,080	-	2,400
Excess (deficiency) of receipts over disbursements	68,321	10,504	242	-	66,941	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	4,247	-	-	-	30,000	-
Transfers out	(68,321)	-	(242)	-	(94,393)	-	-
Total other financing sources (uses)	(68,321)	4,247	(242)	-	(94,393)	30,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	14,751	-	-	(27,452)	30,000	-
Cash and investments - ending	\$ -	\$ 14,751	\$ -	\$ -	\$ 2,548	\$ 30,000	\$ -

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Project Lead the Way	Title 2017	Title 2018	Title 2019	IDEA Part B SACS 2015	IDEA Part B SACS 2016	IDEA Part B SACS 2017
Cash and investments - beginning	\$ -	\$ -	\$ (22,603)	\$ -	\$ -	\$ (408)	\$ (121,913)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	6,050	-	-	-	-	-	-
Federal sources	-	-	136,423	405,198	-	3,287	212,051
Other receipts	-	-	-	-	-	-	-
Total receipts	6,050	-	136,423	405,198	-	3,287	212,051
Disbursements:							
Instruction	6,050	-	87,283	377,605	-	169	60,585
Support services	-	-	24,636	10,248	-	2,710	29,949
Noninstructional services	-	-	1,901	17,345	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	6,050	-	113,820	405,198	-	2,879	90,534
Excess (deficiency) of receipts over disbursements	-	-	22,603	-	-	408	121,517
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	-	-	22,603	-	-	408	121,517
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (396)

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	IDEA Part B SACS 2018	Special Education Discretionary Grant 2016	Special Education Discretionary Grant 2017	Special Education Discretionary Grant 2018	Special Education Preschool 2015	Special Education Preschool 2016	Special Education Preschool 2017
Cash and investments - beginning	\$ -	\$ -	\$ (9,823)	\$ -	\$ -	\$ -	\$ (240)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	1,324,582	-	44,266	82,981	-	-	779
Other receipts	-	-	-	-	-	-	-
Total receipts	1,324,582	-	44,266	82,981	-	-	779
Disbursements:							
Instruction	878,143	-	-	-	-	-	539
Support services	558,093	-	34,443	92,568	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,436,236	-	34,443	92,568	-	-	539
Excess (deficiency) of receipts over disbursements	(111,654)	-	9,823	(9,587)	-	-	240
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	(111,654)	-	9,823	(9,587)	-	-	240
Cash and investments - ending	\$ (111,654)	\$ -	\$ -	\$ (9,587)	\$ -	\$ -	\$ -

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Special Education Preschool 2018	Student Support, Title IV	STOP School Violence	State Energy Program	Title II 2016	Title II 2017	Title II 2018
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,334)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	33,140	27,989	-	26,516	-	117,633	4,089
Other receipts	-	-	30,526	-	-	-	-
Total receipts	33,140	27,989	30,526	26,516	-	117,633	4,089
Disbursements:							
Instruction	33,140	-	-	-	-	8,566	4,089
Support services	-	27,989	15,969	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	33,140	27,989	15,969	-	-	8,566	4,089
Excess (deficiency) of receipts over disbursements	-	-	14,557	26,516	-	109,067	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(14,557)	(26,516)	-	(107,733)	-
Total other financing sources (uses)	-	-	(14,557)	(26,516)	-	(107,733)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	1,334	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Title III 2015	Title III 2016	Title III 2017	Title III 2018	Payroll	Cafeteria Clearing	Totals
Cash and investments - beginning	\$ -	\$ (12,965)	\$ (566)	\$ -	\$ 336,512	\$ -	\$ 41,765,399
Receipts:							
Local sources	-	-	-	-	-	-	35,781,626
Intermediate sources	-	-	-	-	-	-	266,310
State sources	-	13,214	2,187	-	-	-	46,228,292
Federal sources	-	-	-	-	-	-	3,450,214
Other receipts	-	-	-	-	12,818,217	2,549,320	15,871,781
Total receipts	-	13,214	2,187	-	12,818,217	2,549,320	101,598,223
Disbursements:							
Instruction	-	-	-	-	-	-	37,260,600
Support services	-	249	1,809	214	-	-	24,386,350
Noninstructional services	-	-	-	-	-	-	4,166,397
Facilities acquisition and construction	-	-	-	-	-	-	13,914,226
Debt service	-	-	-	-	-	-	10,845,186
Nonprogrammed charges	-	-	-	-	13,044,373	2,549,320	23,375,990
Total disbursements	-	249	1,809	214	13,044,373	2,549,320	113,948,749
Excess (deficiency) of receipts over disbursements	-	12,965	378	(214)	(226,156)	-	(12,350,526)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	5,132,679
Sale of capital assets	-	-	-	-	-	-	8,042
Transfers in	-	-	-	-	-	-	13,207,673
Transfers out	-	-	(6,097)	-	-	-	(13,207,673)
Total other financing sources (uses)	-	-	(6,097)	-	-	-	5,140,721
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	12,965	(5,719)	(214)	(226,156)	-	(7,209,805)
Cash and investments - ending	\$ -	\$ -	\$ (6,285)	\$ (214)	\$ 110,356	\$ -	\$ 34,555,594

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METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2019

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 13,875,012</u>	<u>\$ 186,665</u>

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
SCHEDULE OF LEASES AND DEBT
June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
JP Morgan Chase Bank	Laptop Computers Grades 3-5 & High School	\$ 872,641	9/15/2016	9/15/2019
JP Morgan Chase Bank	Laptop Computers for Middle School Students	290,618	7/18/2018	9/2/2021
Southwest Allen Multi-School Building Corporation	Elementary School Projects	328,500	5/8/2014	1/15/2020
Southwest Allen Multi-School Building Corporation	Master Building Plan	2,314,692	10/6/2011	1/15/2020
Southwest Allen Multi-School Building Corporation	Refinancing of Prior Issues	261,092	5/22/2013	1/15/2020
Southwest Allen Multi-School Building Corporation	Homestead High School Projects	328,500	5/8/2014	1/15/2020
Southwest Allen Multi-School Building Corporation	Summit Middle School Project	459,500	5/8/2014	1/15/2020
Southwest Allen Multi-School Building Corporation	Safety/Security Projects	439,500	5/8/2014	1/15/2020
Southwest Allen Multi-School Building Corporation	Co-Curricular Projects	454,500	5/8/2014	1/15/2020
Southwest Allen Multi-School Building Corporation	LMES Building Addition	<u>201,000</u>	6/14/2018	1/15/2038
Total of annual lease payments		<u>\$ 5,950,543</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	2017 Energy Savings District Needs	\$ 995,000	\$ 1,004,950
General obligation bonds	2018 Energy Savings District Needs	4,900,000	73,500
General obligation bonds	2019 Energy Savings District Needs	<u>5,005,000</u>	<u>-</u>
Totals		<u>\$ 10,900,000</u>	<u>\$ 1,078,450</u>

METROPOLITAN SCHOOL DISTRICT OF SOUTHWEST ALLEN COUNTY
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	\$ 3,604,300
Buildings	123,415,504
Improvements other than buildings	8,691,878
Machinery, equipment, and vehicles	<u>9,260,936</u>
Total capital assets	<u>\$ 144,972,618</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/>.