

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CROWN POINT COMMUNITY SCHOOL CORPORATION

LAKE COUNTY, INDIANA

July 1, 2017 to June 30, 2019



FILED

01/29/2020

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	8-9
Notes to Financial Statement	10-16
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	18-33
Schedule of Payables and Receivables	35
Schedule of Leases and Debt	36
Schedule of Capital Assets.....	37
Other Reports.....	38

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Kathleen A. Dowling	07-01-17 to 06-30-20
Superintendent of Schools	Dr. Teresa A. Eineman	07-01-17 to 06-30-20
President of the School Board	David Warne	07-01-17 to 12-31-20



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CROWN POINT COMMUNITY
SCHOOL CORPORATION, LAKE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Crown Point Community 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 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

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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.

CROWN POINT COMMUNITY 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 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	\$ 13,660,215	\$ 53,976,673	\$ 48,557,256	\$ (7,049,748)	\$ 12,029,884	\$ 28,405,054	\$ 26,160,387	\$ (14,274,551)	\$ -
Education	-	-	-	-	-	27,632,337	21,026,388	3,145,722	9,751,671
Operating Referendum Tax Levy	1,459,198	5,835,632	6,493,313	-	801,517	6,095,865	6,316,510	-	580,872
Debt Service	366,101	2,192,093	2,071,337	(90,487)	396,370	2,197,767	2,092,312	(315,459)	186,366
Exempt Debt	4,575,542	19,377,402	20,230,657	-	3,722,287	20,241,708	21,112,049	-	2,851,946
Operations	-	-	-	-	-	5,691,451	8,223,792	13,903,999	11,371,658
Capital Projects	2,294,680	4,515,932	3,991,393	-	2,819,219	2,063,827	2,569,238	(2,313,808)	-
School Transportation	2,390,659	3,993,590	3,711,176	-	2,673,073	1,809,377	1,729,605	(2,752,845)	-
School Bus Replacement	484,344	694,676	-	-	1,179,020	316,691	629,519	(866,192)	-
Local Rainy Day	16,728,824	-	44,127	7,049,748	23,734,445	67,887	4,273,557	3,347,651	22,876,426
Post-Retirement/Severance Future Benefits	151,309	549	79,209	-	72,649	668	51,187	-	22,130
2015 GO Bond	150,423	-	150,423	-	-	-	-	-	-
2016 GO Bond	677,743	-	677,743	-	-	-	-	-	-
2017 GO Bond	1,999,625	-	1,885,754	-	113,871	-	33,620	-	80,251
2018 GO Bond	-	-	50,600	2,000,000	1,949,400	-	1,294,783	-	654,617
Wheeler Building Improvements	7,911	-	7,911	-	-	-	-	-	-
School Lunch	1,137,761	3,295,043	2,983,464	-	1,449,340	3,024,080	2,944,308	-	1,529,112
Curricular Materials Rental	723,661	2,879,666	2,570,439	-	1,032,888	3,194,716	2,943,880	-	1,283,724
Self-Insurance	6,526,113	8,262,899	8,254,324	-	6,534,688	8,885,052	8,389,474	-	7,030,266
Levy Excess	4,034	-	-	-	4,034	-	-	-	4,034
Educational License Plates	3,702	1,238	756	-	4,184	1,237	777	-	4,644
Alternative Education Grant	23,340	9,481	-	-	32,821	9,535	-	(42,356)	-
Early Intervention Grant 2017	41,270	-	41,270	-	-	-	-	-	-
Early Intervention Grant 2018	-	37,894	-	-	37,894	-	37,894	-	-
Lilly Grant 2017	16,752	-	8,100	-	8,652	-	8,652	-	-
Lilly Grant 2018	-	-	-	-	-	845,235	70,819	(774,416)	-
Local Adult, Alternative, and Continuing Education	-	-	-	-	-	-	-	42,356	42,356
Extra-Curricular Activities	21,197	5,990	5,776	-	21,411	7,781	7,035	-	22,157
Project Inspire	-	6,000	-	-	6,000	-	-	-	6,000
Lilly Grant 2019	-	-	-	-	-	-	99,196	774,416	675,220
CPCF - Winfield	10,301	10,747	11,593	-	9,455	-	9,095	-	360
Taft Miscellaneous Grants	2,467	5,453	4,529	-	3,391	-	2,708	-	683
CPHS Miscellaneous Grants	2,978	10,792	4,348	-	9,422	19,891	14,861	-	14,452
Ross Miscellaneous Grants	277	3,000	-	-	3,277	100	1,079	-	2,298
Wheeler Miscellaneous Grants	6,677	10,254	14,417	-	2,514	13,372	10,082	-	5,804
MacArthur Miscellaneous Grants	12,345	150	6,667	-	5,828	5,304	354	-	10,778
Miscellaneous Grants	1,113	1,751	2,196	-	668	2,162	2,229	-	601
CPCF Endowment	4,696	5,873	1,788	-	8,781	4,394	1,790	-	11,385
Early Intervention Grant	-	-	-	-	-	12,000	-	(12,000)	-
Formative Assessment	42,936	81,391	124,327	-	-	75,317	75,317	-	-
G/T Grant 17-18	-	73,853	71,559	-	2,294	-	2,294	-	-
G/T Grant 16-17	(846)	-	(846)	-	-	-	-	-	-
RDC Grant	-	45,638	5,180	-	40,458	54,362	94,820	-	-

CROWN POINT COMMUNITY 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 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
Medicaid Reimbursement State	11,271	31,796	33,023	-	10,044	22,124	27,078	-	5,090
Secured Schools Safety Grant FY2016	285	-	-	-	285	-	285	-	-
Secured Schools Safety Grant FY2017	(49,733)	49,733	-	-	-	-	-	-	-
Secured Schools Safety Grant FY2018	-	-	50,000	-	(50,000)	50,000	-	-	-
Secured Schools Safety Grant FY2019	-	-	-	-	-	50,000	50,000	-	-
Early Intervention Grant	-	-	-	-	-	20,471	8,675	12,000	23,796
Non-English Speaking Programs 18-19	-	40,250	40,235	-	15	-	15	-	-
Non-English Speaking Programs 19-20	-	-	-	-	-	55,200	46,768	-	8,432
School Technology	184,225	276,080	207,766	-	252,539	89,108	151,670	(189,977)	-
Career and Technical Performance Grant	1,320	42,320	34,761	-	8,879	55,149	-	-	64,028
Gifted & Talented FY2019	-	-	-	-	-	74,752	73,289	-	1,463
State Connectivity Grant	-	-	-	-	-	16,855	-	-	16,855
Construction, Remodeling, and Equipping Buildings	-	100,000	100,000	-	-	-	-	-	-
Project Lead the Way	(5,330)	10,000	4,670	-	-	2,400	2,400	-	-
Title I 15-16	(51)	-	(51)	-	-	-	-	-	-
Title I 16-17	(15,011)	130,850	115,839	-	-	-	-	-	-
Title I 17-18	-	272,083	397,536	-	(125,453)	252,571	127,118	-	-
Title I 18-19	-	-	-	-	-	209,807	388,437	-	(178,630)
Special Ed Part B 16-18	(111,358)	276,383	469,659	-	(304,634)	200,653	(103,981)	-	-
Special Ed Part B 17-19	-	-	900,624	-	(900,624)	1,454,187	563,868	-	(10,305)
Special Ed Part B 18-20	-	-	-	-	-	706,633	965,144	-	(258,511)
Special Ed Part B Preschool 16-18	(2,075)	2,235	8,669	-	(8,509)	15,337	6,828	-	-
Special Ed Part B Preschool 17-19	-	-	21,997	-	(21,997)	35,194	13,867	-	(670)
Special Ed Part B Preschool 18-20	-	-	-	-	-	21,171	38,987	-	(17,816)
Perkins Vocational 16-17	(9,800)	14,837	5,037	-	-	-	-	-	-
Medicaid Reimbursement Federal	33,910	55,748	54,939	-	34,719	39,279	57,269	-	16,729
Medicaid Reimbursement Federal (MAC)	9,585	9,270	13,095	-	5,760	8,398	10,971	-	3,187
Title II, Part A, Supporting Effective Instruction 15-17	(703)	941	238	-	-	-	-	-	-
Title II, Part A, Supporting Effective Instruction 16-18	(9,350)	100,894	99,142	-	(7,598)	16,843	9,245	-	-
Title II, Part A, Supporting Effective Instruction 17-19	-	-	22,794	-	(22,794)	99,008	83,815	-	(7,601)
Title II, Part A, Supporting Effective Instruction 18-20	-	-	-	-	-	-	31,969	-	(31,969)
Title III, English Language Acquisition 16-18	-	-	20,446	-	(20,446)	33,044	12,598	-	-
Title III, English Language Acquisition 15-17	(783)	23,421	22,638	-	-	-	-	-	-
Title II	(47)	-	(47)	-	-	-	-	-	-
Payroll	185,318	12,146,286	12,142,845	-	188,759	12,502,803	12,490,180	-	201,382
Prepaid Food	44,633	1,906,328	1,891,297	-	59,664	1,823,375	1,829,574	-	53,465
Totals	\$ 53,793,654	\$ 120,823,115	\$ 118,717,938	\$ 1,909,513	\$ 57,808,344	\$ 128,531,532	\$ 127,115,680	\$ (315,460)	\$ 58,908,736

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

CROWN POINT COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

CROWN POINT COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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:

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

CROWN POINT COMMUNITY SCHOOL CORPORATION
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.

CROWN POINT COMMUNITY SCHOOL CORPORATION
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:

CROWN POINT COMMUNITY SCHOOL CORPORATION
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.

CROWN POINT COMMUNITY SCHOOL CORPORATION
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. *Negative Receipts and Disbursements*

The financial statement contains some disbursements which appear as negative entries. Journal entries were utilized to repost expenditures to the correct fund and/or to repost expenditures that were posted in a closed grant fund.

Note 9. *Cash Balance Deficits*

The financial statement contains some funds with deficits in cash. This is a result of outstanding grant reimbursements and/or redevelopment corporation grant reimbursements that were not received by June 30 of each respective year.

Note 10. *Holding Corporation*

The School Corporation has entered into capital leases with the Crown Point 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 \$18,913,500 and \$19,841,500, respectively.

Note 11. *Subsequent Events*

In July 2019, the School Corporation finalized a general obligation bond issuance in the amount of \$3,000,000 to be repaid in 2020 and 2021.

CROWN POINT COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

In 2020, property tax caps will be fully implemented in Lake County. This will cover all debt issued prior to July 1, 2008. The School Corporation has estimated losses not to exceed \$2,500,000. This revenue will be replaced by an allocation in the Local Rainy Day fund. The School Corporation anticipates the majority of the losses will take place for the time period of 2020-2024. In 2024, the Crown Point High School building debt will be fully repaid.

Note 12. Other Postemployment Benefits

Retirement Severance Benefit

A teacher who has reached the age of fifty-five (55) years or over and has fifteen (15) years of service with the School Corporation and any administrator who has reached the age of fifty-five (55) with ten (10) years of service may be eligible to receive a retirement benefit.

Under the buyout program, amounts were contributed to the employee's voluntary employee beneficiary group (VEBA) plan based upon an actual determination of the present value of the group health insurance benefits and term life insurance.

Under this program, contributions were also made to a 401(a) plan based upon unused sick days.

No additional contributions will be made to either the VEBA or to the 401(a) plans.

There are currently 62 teachers in this plan.

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.

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

	General	Education	Operating Referendum Tax Levy	Debt Service	Exempt Debt	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 13,660,215	\$ -	\$ 1,459,198	\$ 366,101	\$ 4,575,542	\$ -	\$ 2,294,680	\$ 2,390,659	\$ 484,344	\$ 16,728,824
Receipts:										
Local sources	1,310,992	-	5,835,632	2,192,093	19,377,402	-	4,515,932	3,993,590	694,676	-
Intermediate sources	319,036	-	-	-	-	-	-	-	-	-
State sources	52,339,421	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	7,224	-	-	-	-	-	-	-	-	-
Total receipts	53,976,673	-	5,835,632	2,192,093	19,377,402	-	4,515,932	3,993,590	694,676	-
Disbursements:										
Instruction	30,061,358	-	5,417,939	-	-	-	-	-	-	-
Support services	18,136,219	-	634,946	-	-	-	2,918,611	3,441,784	-	-
Noninstructional services	359,679	-	440,428	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	1,072,782	269,392	-	44,127
Debt service	-	-	-	2,071,337	20,230,657	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	48,557,256	-	6,493,313	2,071,337	20,230,657	-	3,991,393	3,711,176	-	44,127
Excess (deficiency) of receipts over disbursements	5,419,417	-	(657,681)	120,756	(853,255)	-	524,539	282,414	694,676	(44,127)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	22,939	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	7,049,748
Transfers out	(7,049,748)	-	-	(113,426)	-	-	-	-	-	-
Total other financing sources (uses)	(7,049,748)	-	-	(90,487)	-	-	-	-	-	7,049,748
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,630,331)	-	(657,681)	30,269	(853,255)	-	524,539	282,414	694,676	7,005,621
Cash and investments - ending	\$ 12,029,884	\$ -	\$ 801,517	\$ 396,370	\$ 3,722,287	\$ -	\$ 2,819,219	\$ 2,673,073	\$ 1,179,020	\$ 23,734,445

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

	Post- Retirement/ Severance Future Benefits	2015 GO Bond	2016 GO Bond	2017 GO Bond	2018 GO Bond	Wheeler Building Improvements	School Lunch	Curricular Materials Rental	Self- Insurance	Levy Excess
Cash and investments - beginning	\$ 151,309	\$ 150,423	\$ 677,743	\$ 1,999,625	\$ -	\$ 7,911	\$ 1,137,761	\$ 723,661	\$ 6,526,113	\$ 4,034
Receipts:										
Local sources	549	-	-	-	-	-	2,145,199	1,360,832	8,262,899	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	51,699	1,518,834	-	-
Federal sources	-	-	-	-	-	-	1,095,653	-	-	-
Other receipts	-	-	-	-	-	-	2,492	-	-	-
Total receipts	549	-	-	-	-	-	3,295,043	2,879,666	8,262,899	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	78,994	-	157,304	139,115	49,919	-	7,323	2,570,439	-	-
Noninstructional services	215	-	-	-	-	-	2,976,141	-	-	-
Facilities acquisition and construction	-	150,423	520,439	1,746,639	681	7,911	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	8,254,324	-
Total disbursements	79,209	150,423	677,743	1,885,754	50,600	7,911	2,983,464	2,570,439	8,254,324	-
Excess (deficiency) of receipts over disbursements	(78,660)	(150,423)	(677,743)	(1,885,754)	(50,600)	(7,911)	311,579	309,227	8,575	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	2,000,000	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	3,160	-
Transfers out	-	-	-	-	-	-	-	-	(3,160)	-
Total other financing sources (uses)	-	-	-	-	2,000,000	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(78,660)	(150,423)	(677,743)	(1,885,754)	1,949,400	(7,911)	311,579	309,227	8,575	-
Cash and investments - ending	\$ 72,649	\$ -	\$ -	\$ 113,871	\$ 1,949,400	\$ -	\$ 1,449,340	\$ 1,032,888	\$ 6,534,688	\$ 4,034

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

	Educational License Plates	Alternative Education Grant	Early Intervention Grant 2017	Early Intervention Grant 2018	Lilly Grant 2017	Lilly Grant 2018	Local Adult, Alternative, and Continuing Education	Extra- Curricular Activities	Project Inspire	Lilly Grant 2019
Cash and investments - beginning	\$ 3,702	\$ 23,340	\$ 41,270	\$ -	\$ 16,752	\$ -	\$ -	\$ 21,197	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	5,990	6,000	-
Intermediate sources	1,238	-	-	-	-	-	-	-	-	-
State sources	-	9,481	-	37,894	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	1,238	9,481	-	37,894	-	-	-	5,990	6,000	-
Disbursements:										
Instruction	756	-	41,270	-	-	-	-	-	-	-
Support services	-	-	-	-	8,100	-	-	5,776	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	756	-	41,270	-	8,100	-	-	5,776	-	-
Excess (deficiency) of receipts over disbursements	482	9,481	(41,270)	37,894	(8,100)	-	-	214	6,000	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	482	9,481	(41,270)	37,894	(8,100)	-	-	214	6,000	-
Cash and investments - ending	\$ 4,184	\$ 32,821	\$ -	\$ 37,894	\$ 8,652	\$ -	\$ -	\$ 21,411	\$ 6,000	\$ -

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

	CPCF - Winfield	Taft Miscellaneous Grants	CPHS Miscellaneous Grants	Ross Miscellaneous Grants	Wheeler Miscellaneous Grants	MacArthur Miscellaneous Grants	Miscellaneous Grants	CPCF Endowment	Early Intervention Grant	Formative Assessment
Cash and investments - beginning	\$ 10,301	\$ 2,467	\$ 2,978	\$ 277	\$ 6,677	\$ 12,345	\$ 1,113	\$ 4,696	\$ -	\$ 42,936
Receipts:										
Local sources	10,747	5,453	10,792	3,000	10,254	150	1,751	5,873	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	81,391
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	10,747	5,453	10,792	3,000	10,254	150	1,751	5,873	-	81,391
Disbursements:										
Instruction	-	4,529	4,348	-	14,417	767	2,196	-	-	-
Support services	-	-	-	-	-	-	-	1,788	-	124,327
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	11,593	-	-	-	-	5,900	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	11,593	4,529	4,348	-	14,417	6,667	2,196	1,788	-	124,327
Excess (deficiency) of receipts over disbursements	(846)	924	6,444	3,000	(4,163)	(6,517)	(445)	4,085	-	(42,936)
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	(846)	924	6,444	3,000	(4,163)	(6,517)	(445)	4,085	-	(42,936)
Cash and investments - ending	\$ 9,455	\$ 3,391	\$ 9,422	\$ 3,277	\$ 2,514	\$ 5,828	\$ 668	\$ 8,781	\$ -	\$ -

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

	G/T Grant 17-18	G/T Grant 16-17	RDC Grant	Medicaid Reimbursement State	Secured Schools Safety Grant FY2016	Secured Schools Safety Grant FY2017	Secured Schools Safety Grant FY2018	Secured Schools Safety Grant FY2019	Early Intervention Grant	Non-English Speaking Programs 18-19
Cash and investments - beginning	\$ -	\$ (846)	\$ -	\$ 11,271	\$ 285	\$ (49,733)	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	45,638	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	73,853	-	-	31,796	-	49,733	-	-	-	40,250
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>73,853</u>	<u>-</u>	<u>45,638</u>	<u>31,796</u>	<u>-</u>	<u>49,733</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,250</u>
Disbursements:										
Instruction	71,559	(846)	-	-	-	-	-	-	-	39,881
Support services	-	-	5,180	33,023	-	-	50,000	-	-	354
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>71,559</u>	<u>(846)</u>	<u>5,180</u>	<u>33,023</u>	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>40,235</u>
Excess (deficiency) of receipts over disbursements	<u>2,294</u>	<u>846</u>	<u>40,458</u>	<u>(1,227)</u>	<u>-</u>	<u>49,733</u>	<u>(50,000)</u>	<u>-</u>	<u>-</u>	<u>15</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>2,294</u>	<u>846</u>	<u>40,458</u>	<u>(1,227)</u>	<u>-</u>	<u>49,733</u>	<u>(50,000)</u>	<u>-</u>	<u>-</u>	<u>15</u>
Cash and investments - ending	<u>\$ 2,294</u>	<u>\$ -</u>	<u>\$ 40,458</u>	<u>\$ 10,044</u>	<u>\$ 285</u>	<u>\$ -</u>	<u>\$ (50,000)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15</u>

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

	Non-English Speaking Programs 19-20	School Technology	Career and Technical Performance Grant	Gifted & Talented FY2019	State Connectivity Grant	Construction, Remodeling, and Equipping Buildings	Project Lead the Way	Title I 15-16	Title I 16-17	Title I 17-18
Cash and investments - beginning	\$ -	\$ 184,225	\$ 1,320	\$ -	\$ -	\$ -	\$ (5,330)	\$ (51)	\$ (15,011)	\$ -
Receipts:										
Local sources	-	-	-	-	-	100,000	10,000	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	276,080	42,320	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	130,850	272,083
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	276,080	42,320	-	-	100,000	10,000	-	130,850	272,083
Disbursements:										
Instruction	-	-	-	-	-	-	4,670	(31)	87,251	373,560
Support services	-	207,766	34,761	-	-	100,000	-	-	14,747	5,235
Noninstructional services	-	-	-	-	-	-	-	(20)	3,555	18,741
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	10,286	-
Total disbursements	-	207,766	34,761	-	-	100,000	4,670	(51)	115,839	397,536
Excess (deficiency) of receipts over disbursements	-	68,314	7,559	-	-	-	5,330	51	15,011	(125,453)
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	-	68,314	7,559	-	-	-	5,330	51	15,011	(125,453)
Cash and investments - ending	\$ -	\$ 252,539	\$ 8,879	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (125,453)

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

	Title I 18-19	Special Ed Part B 16-18	Special Ed Part B 17-19	Special Ed Part B 18-20	Special Ed Part B Preschool 16-18	Special Ed Part B Preschool 17-19	Special Ed Part B Preschool 18-20	Perkins Vocational 16-17	Medicaid Reimbursement Federal	Medicaid Reimbursement Federal (MAC)
Cash and investments - beginning	\$ -	\$ (111,358)	\$ -	\$ -	\$ (2,075)	\$ -	\$ -	\$ (9,800)	\$ 33,910	\$ 9,585
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	276,383	-	-	2,235	-	-	14,837	55,748	9,270
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	276,383	-	-	2,235	-	-	14,837	55,748	9,270
Disbursements:										
Instruction	-	296,157	624,843	-	8,669	21,997	-	-	-	-
Support services	-	173,502	275,781	-	-	-	5,037	54,939	13,095	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	469,659	900,624	-	8,669	21,997	5,037	54,939	13,095	-
Excess (deficiency) of receipts over disbursements	-	(193,276)	(900,624)	-	(6,434)	(21,997)	9,800	809	(3,825)	-
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	-	(193,276)	(900,624)	-	(6,434)	(21,997)	9,800	809	(3,825)	-
Cash and investments - ending	\$ -	\$ (304,634)	\$ (900,624)	\$ -	\$ (8,509)	\$ (21,997)	\$ -	\$ -	\$ 34,719	\$ 5,760

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

	Title II, Part A, Supporting Effective Instruction 15-17	Title II, Part A, Supporting Effective Instruction 16-18	Title II, Part A, Supporting Effective Instruction 17-19	Title II, Part A, Supporting Effective Instruction 18-20	Title III, English Language Acquisition 16-18	Title III, English Language Acquisition 15-17	Title II	Payroll	Prepaid Food	Totals
Cash and investments - beginning	\$ (703)	\$ (9,350)	\$ -	\$ -	\$ -	\$ (783)	\$ (47)	\$ 185,318	\$ 44,633	\$ 53,793,654
Receipts:										
Local sources	-	-	-	-	-	-	-	12,146,286	1,906,328	63,958,058
Intermediate sources	-	-	-	-	-	-	-	-	-	320,274
State sources	-	-	-	-	-	-	-	-	-	54,552,752
Federal sources	941	100,894	-	-	-	23,421	-	-	-	1,982,315
Other receipts	-	-	-	-	-	-	-	-	-	9,716
Total receipts	941	100,894	-	-	-	23,421	-	12,146,286	1,906,328	120,823,115
Disbursements:										
Instruction	-	-	-	-	20,446	20,374	(47)	-	-	37,116,063
Support services	238	99,142	22,794	-	-	2,264	-	-	-	29,372,503
Noninstructional services	-	-	-	-	-	-	-	-	-	3,798,739
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	3,829,887
Debt service	-	-	-	-	-	-	-	-	-	22,301,994
Nonprogrammed charges	-	-	-	-	-	-	-	12,142,845	1,891,297	22,298,752
Total disbursements	238	99,142	22,794	-	20,446	22,638	(47)	12,142,845	1,891,297	118,717,938
Excess (deficiency) of receipts over disbursements	703	1,752	(22,794)	-	(20,446)	783	47	3,441	15,031	2,105,177
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	2,022,939
Transfers in	-	-	-	-	-	-	-	-	-	7,052,908
Transfers out	-	-	-	-	-	-	-	-	-	(7,166,334)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	1,909,513
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	703	1,752	(22,794)	-	(20,446)	783	47	3,441	15,031	4,014,690
Cash and investments - ending	\$ -	\$ (7,598)	\$ (22,794)	\$ -	\$ (20,446)	\$ -	\$ -	\$ 188,759	\$ 59,664	\$ 57,808,344

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

	General	Education	Operating Referendum Tax Levy	Debt Service	Exempt Debt	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 12,029,884	\$ -	\$ 801,517	\$ 396,370	\$ 3,722,287	\$ -	\$ 2,819,219	\$ 2,673,073	\$ 1,179,020	\$ 23,734,445
Receipts:										
Local sources	890,123	576,665	6,095,865	2,197,767	20,241,708	5,691,201	2,063,827	1,809,377	316,691	67,887
Intermediate sources	152,743	5	-	-	-	-	-	-	-	-
State sources	27,361,962	27,048,329	-	-	-	250	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	226	7,338	-	-	-	-	-	-	-	-
Total receipts	28,405,054	27,632,337	6,095,865	2,197,767	20,241,708	5,691,451	2,063,827	1,809,377	316,691	67,887
Disbursements:										
Instruction	15,892,856	16,142,111	5,173,351	-	-	-	-	-	-	-
Support services	10,115,207	4,884,277	701,617	-	-	7,742,239	1,190,364	1,729,605	629,519	1,410,409
Noninstructional services	152,324	-	441,542	-	-	216,535	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	265,018	1,378,874	-	-	2,863,148
Debt service	-	-	-	2,092,312	21,112,049	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	26,160,387	21,026,388	6,316,510	2,092,312	21,112,049	8,223,792	2,569,238	1,729,605	629,519	4,273,557
Excess (deficiency) of receipts over disbursements	2,244,667	6,605,949	(220,645)	105,455	(870,341)	(2,532,341)	(505,411)	79,772	(312,828)	(4,205,670)
Other financing sources (uses):										
Transfers in	-	14,464,528	-	-	-	13,943,999	-	-	-	3,347,651
Transfers out	(14,274,551)	(11,318,806)	-	(315,459)	-	(40,000)	(2,313,808)	(2,752,845)	(866,192)	-
Total other financing sources (uses)	(14,274,551)	3,145,722	-	(315,459)	-	13,903,999	(2,313,808)	(2,752,845)	(866,192)	3,347,651
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(12,029,884)	9,751,671	(220,645)	(210,004)	(870,341)	11,371,658	(2,819,219)	(2,673,073)	(1,179,020)	(858,019)
Cash and investments - ending	\$ -	\$ 9,751,671	\$ 580,872	\$ 186,366	\$ 2,851,946	\$ 11,371,658	\$ -	\$ -	\$ -	\$ 22,876,426

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

	Post- Retirement/ Severance Future Benefits	2015 GO Bond	2016 GO Bond	2017 GO Bond	2018 GO Bond	Wheeler Building Improvements	School Lunch	Curricular Materials Rental	Self- Insurance	Levy Excess
Cash and investments - beginning	\$ 72,649	\$ -	\$ -	\$ 113,871	\$ 1,949,400	\$ -	\$ 1,449,340	\$ 1,032,888	\$ 6,534,688	\$ 4,034
Receipts:										
Local sources	668	-	-	-	-	-	2,041,276	1,507,968	8,885,052	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	55,213	1,686,748	-	-
Federal sources	-	-	-	-	-	-	927,467	-	-	-
Other receipts	-	-	-	-	-	-	124	-	-	-
Total receipts	668	-	-	-	-	-	3,024,080	3,194,716	8,885,052	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	51,187	-	-	-	149,300	-	6,267	2,943,880	-	-
Noninstructional services	-	-	-	-	-	-	2,938,041	-	-	-
Facilities acquisition and construction	-	-	-	33,620	1,145,483	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	8,389,474	-
Total disbursements	51,187	-	-	33,620	1,294,783	-	2,944,308	2,943,880	8,389,474	-
Excess (deficiency) of receipts over disbursements	(50,519)	-	-	(33,620)	(1,294,783)	-	79,772	250,836	495,578	-
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	(50,519)	-	-	(33,620)	(1,294,783)	-	79,772	250,836	495,578	-
Cash and investments - ending	\$ 22,130	\$ -	\$ -	\$ 80,251	\$ 654,617	\$ -	\$ 1,529,112	\$ 1,283,724	\$ 7,030,266	\$ 4,034

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

	Educational License Plates	Alternative Education Grant	Early Intervention Grant 2017	Early Intervention Grant 2018	Lilly Grant 2017	Lilly Grant 2018	Local Adult, and Continuing Education	Extra- Curricular Activities	Project Inspire	Lilly Grant 2019
Cash and investments - beginning	\$ 4,184	\$ 32,821	\$ -	\$ 37,894	\$ 8,652	\$ -	\$ -	\$ 21,411	\$ 6,000	\$ -
Receipts:										
Local sources	-	-	-	-	-	845,235	-	7,781	-	-
Intermediate sources	1,237	-	-	-	-	-	-	-	-	-
State sources	-	9,535	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	1,237	9,535	-	-	-	845,235	-	7,781	-	-
Disbursements:										
Instruction	777	-	-	37,894	-	-	-	-	-	-
Support services	-	-	-	-	8,652	70,819	-	7,035	-	99,196
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	777	-	-	37,894	8,652	70,819	-	7,035	-	99,196
Excess (deficiency) of receipts over disbursements	460	9,535	-	(37,894)	(8,652)	774,416	-	746	-	(99,196)
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	42,356	-	-	774,416
Transfers out	-	(42,356)	-	-	-	(774,416)	-	-	-	-
Total other financing sources (uses)	-	(42,356)	-	-	-	(774,416)	42,356	-	-	774,416
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	460	(32,821)	-	(37,894)	(8,652)	-	42,356	746	-	675,220
Cash and investments - ending	\$ 4,644	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,356	\$ 22,157	\$ 6,000	\$ 675,220

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

	CPCF - Winfield	Taft Miscellaneous Grants	CPHS Miscellaneous Grants	Ross Miscellaneous Grants	Wheeler Miscellaneous Grants	MacArthur Miscellaneous Grants	Miscellaneous Grants	CPCF Endowment	Early Intervention Grant	Formative Assessment
Cash and investments - beginning	\$ 9,455	\$ 3,391	\$ 9,422	\$ 3,277	\$ 2,514	\$ 5,828	\$ 668	\$ 8,781	\$ -	\$ -
Receipts:										
Local sources	-	-	19,891	100	13,372	5,304	2,162	4,394	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	12,000	75,317
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	19,891	100	13,372	5,304	2,162	4,394	12,000	75,317
Disbursements:										
Instruction	-	2,708	14,861	1,079	10,082	354	2,229	-	-	-
Support services	-	-	-	-	-	-	-	1,790	-	75,317
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	9,095	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	9,095	2,708	14,861	1,079	10,082	354	2,229	1,790	-	75,317
Excess (deficiency) of receipts over disbursements	(9,095)	(2,708)	5,030	(979)	3,290	4,950	(67)	2,604	12,000	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	(12,000)	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	(12,000)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(9,095)	(2,708)	5,030	(979)	3,290	4,950	(67)	2,604	-	-
Cash and investments - ending	\$ 360	\$ 683	\$ 14,452	\$ 2,298	\$ 5,804	\$ 10,778	\$ 601	\$ 11,385	\$ -	\$ -

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

	G/T Grant 17-18	G/T Grant 16-17	RDC Grant	Medicaid Reimbursement State	Secured Schools Safety Grant FY2016	Secured Schools Safety Grant FY2017	Secured Schools Safety Grant FY2018	Secured Schools Safety Grant FY2019	Early Intervention Grant	Non-English Speaking Programs 18-19
Cash and investments - beginning	\$ 2,294	\$ -	\$ 40,458	\$ 10,044	\$ 285	\$ -	\$ (50,000)	\$ -	\$ -	\$ 15
Receipts:										
Local sources	-	-	54,362	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	22,124	-	-	50,000	50,000	20,471	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	54,362	22,124	-	-	50,000	50,000	20,471	-
Disbursements:										
Instruction	2,294	-	-	-	-	-	-	-	8,675	-
Support services	-	-	94,820	27,078	285	-	-	50,000	-	15
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,294	-	94,820	27,078	285	-	-	50,000	8,675	15
Excess (deficiency) of receipts over disbursements	(2,294)	-	(40,458)	(4,954)	(285)	-	50,000	-	11,796	(15)
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	12,000	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	12,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,294)	-	(40,458)	(4,954)	(285)	-	50,000	-	23,796	(15)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 5,090	\$ -	\$ -	\$ -	\$ -	\$ 23,796	\$ -

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

	Non-English Speaking Programs 19-20	School Technology	Career and Technical Performance Grant	Gifted & Talented FY2019	State Connectivity Grant	Construction, Remodeling, and Equipping Buildings	Project Lead the Way	Title I 15-16	Title I 16-17	Title I 17-18
Cash and investments - beginning	\$ -	\$ 252,539	\$ 8,879	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (125,453)
Receipts:										
Local sources	-	-	-	-	-	-	2,400	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	55,200	89,108	55,149	74,752	16,855	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	252,571
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	55,200	89,108	55,149	74,752	16,855	-	2,400	-	-	252,571
Disbursements:										
Instruction	46,768	-	-	73,289	-	-	2,400	-	-	100,820
Support services	-	151,670	-	-	-	-	-	-	-	8,864
Noninstructional services	-	-	-	-	-	-	-	-	-	7,410
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	10,024
Total disbursements	46,768	151,670	-	73,289	-	-	2,400	-	-	127,118
Excess (deficiency) of receipts over disbursements	8,432	(62,562)	55,149	1,463	16,855	-	-	-	-	125,453
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(189,977)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(189,977)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	8,432	(252,539)	55,149	1,463	16,855	-	-	-	-	125,453
Cash and investments - ending	\$ 8,432	\$ -	\$ 64,028	\$ 1,463	\$ 16,855	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Title I 18-19	Special Ed Part B 16-18	Special Ed Part B 17-19	Special Ed Part B 18-20	Special Ed Part B Preschool 16-18	Special Ed Part B Preschool 17-19	Special Ed Part B Preschool 18-20	Perkins Vocational 16-17	Medicaid Reimbursement Federal	Medicaid Reimbursement Federal (MAC)
Cash and investments - beginning	\$ -	\$ (304,634)	\$ (900,624)	\$ -	\$ (8,509)	\$ (21,997)	\$ -	\$ -	\$ 34,719	\$ 5,760
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	209,807	200,653	1,454,187	706,633	15,337	35,194	21,171	-	39,279	8,398
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	209,807	200,653	1,454,187	706,633	15,337	35,194	21,171	-	39,279	8,398
Disbursements:										
Instruction	302,195	(84,703)	335,892	681,522	6,201	13,197	38,987	-	-	-
Support services	3,404	(44,699)	227,976	283,622	-	-	-	-	57,269	10,971
Noninstructional services	82,838	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	25,421	-	-	627	670	-	-	-	-
Total disbursements	388,437	(103,981)	563,868	965,144	6,828	13,867	38,987	-	57,269	10,971
Excess (deficiency) of receipts over disbursements	(178,630)	304,634	890,319	(258,511)	8,509	21,327	(17,816)	-	(17,990)	(2,573)
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	(178,630)	304,634	890,319	(258,511)	8,509	21,327	(17,816)	-	(17,990)	(2,573)
Cash and investments - ending	\$ (178,630)	\$ -	\$ (10,305)	\$ (258,511)	\$ -	\$ (670)	\$ (17,816)	\$ -	\$ 16,729	\$ 3,187

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

	Title II, Part A, Supporting Effective Instruction 15-17	Title II, Part A, Supporting Effective Instruction 16-18	Title II, Part A, Supporting Effective Instruction 17-19	Title II, Part A, Supporting Effective Instruction 18-20	Title III, English Language Acquisition 16-18	Title III, English Language Acquisition 15-17	Title II	Payroll	Prepaid Food	Totals
Cash and investments - beginning	\$ -	\$ (7,598)	\$ (22,794)	\$ -	\$ (20,446)	\$ -	\$ -	\$ 188,759	\$ 59,664	\$ 57,808,344
Receipts:										
Local sources	-	-	-	-	-	-	-	12,502,803	1,823,375	67,667,254
Intermediate sources	-	-	-	-	-	-	-	-	-	153,985
State sources	-	-	-	-	-	-	-	-	-	56,683,013
Federal sources	-	16,843	99,008	-	33,044	-	-	-	-	4,019,592
Other receipts	-	-	-	-	-	-	-	-	-	7,688
Total receipts	-	16,843	99,008	-	33,044	-	-	12,502,803	1,823,375	128,531,532
Disbursements:										
Instruction	-	-	-	-	11,715	-	-	-	-	38,817,554
Support services	-	7,049	83,815	31,969	883	-	-	-	-	32,811,671
Noninstructional services	-	-	-	-	-	-	-	-	-	3,838,690
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	5,695,238
Debt service	-	-	-	-	-	-	-	-	-	23,204,361
Nonprogrammed charges	-	2,196	-	-	-	-	-	12,490,180	1,829,574	22,748,166
Total disbursements	-	9,245	83,815	31,969	12,598	-	-	12,490,180	1,829,574	127,115,680
Excess (deficiency) of receipts over disbursements	-	7,598	15,193	(31,969)	20,446	-	-	12,623	(6,199)	1,415,852
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	32,584,950
Transfers out	-	-	-	-	-	-	-	-	-	(32,900,410)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	(315,460)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	7,598	15,193	(31,969)	20,446	-	-	12,623	(6,199)	1,100,392
Cash and investments - ending	\$ -	\$ -	\$ (7,601)	\$ (31,969)	\$ -	\$ -	\$ -	\$ 201,382	\$ 53,465	\$ 58,908,736

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CROWN POINT COMMUNITY 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>\$ 1,831,181</u>	<u>\$ 497,214</u>

CROWN POINT COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Crown Point Multi-School Building Corporation	2001 New Elementary	\$ 260,198	03/17/2002	06/30/2020
Crown Point Multi-School Building Corporation	2000 New High School	8,230,000	12/03/1999	01/15/2025
Crown Point Multi-School Building Corporation	2016 Refunding/2005 New Middle School	4,098,000	05/01/2007	01/15/2027
Crown Point Multi-School Building Corporation	2017 Refunding/2007/08 Renovations and Expansion Projects	<u>6,245,000</u>	07/02/2007	12/31/2027
Total of annual lease payments		<u>\$ 18,833,198</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	2017 GO Bonds	\$ 510,000	\$ 517,650
General obligation bonds	2018 GO Bonds	1,545,000	1,049,000
Notes and loans payable	Common School Loans	<u>2,350,000</u>	<u>973,375</u>
Totals		<u>\$ 4,405,000</u>	<u>\$ 2,540,025</u>

CROWN POINT COMMUNITY 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	\$ 1,009,669
Buildings	178,139,228
Improvements other than buildings	5,647,262
Machinery, equipment, and vehicles	29,595,686
Construction in Progress	270,000
Books and Other	<u>2,060,739</u>
Total capital assets	<u>\$ 216,722,584</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/>.