

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

FINANCIAL STATEMENT AUDIT REPORT
OF
MEDORA COMMUNITY SCHOOL CORPORATION
JACKSON COUNTY, INDIANA
July 1, 2017 to June 30, 2019



FILED
02/27/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Teresa Brewer	01-01-17 to 12-31-20
Superintendent of Schools	Roger Bane	07-01-17 to 06-30-21
President of the School Board	Joe Campbell	01-01-17 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE MEDORA COMMUNITY SCHOOL
CORPORATION, JACKSON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Medora 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 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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 February 20, 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

February 20, 2020

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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MEDORA 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	\$ 313,186	\$ 1,432,147	\$ 1,312,150	\$ (19,766)	\$ 413,417	\$ 599,661	\$ 669,579	\$ (343,499)	\$ -
Education	-	-	-	-	-	601,879	543,176	313,499	372,202
Debt Service	190,513	474,222	448,693	-	216,042	431,691	447,905	-	199,828
Retirement/Severance Bond Debt Service	16,828	30,290	35,451	-	11,667	37,805	34,156	-	15,316
Operations	-	-	-	-	-	190,787	260,558	291,443	221,672
Capital Projects	134,563	214,135	126,810	(80,236)	141,652	78,343	89,200	(130,795)	-
School Transportation	81,944	111,410	60,259	236	133,331	42,004	32,839	(142,496)	-
School Bus Replacement	88,347	31,017	78,950	-	40,414	17,414	-	(57,828)	-
Local Rainy Day	59,794	-	-	80,000	139,794	-	57,706	70,000	152,088
School Lunch	20,975	119,239	105,076	-	35,138	98,033	109,389	-	23,782
Curricular Materials Rental	(24,121)	10,828	2,768	20,000	3,939	10,367	1,745	-	12,561
Other Local Funds	-	-	-	-	-	1,325	879	-	446
Educational License Plates	360	19	-	-	379	19	-	-	398
Early Intervention Grant	-	452	452	-	-	-	-	-	-
Special Donations	20,229	11,623	28,402	(228)	3,222	16,221	18,640	452	1,255
Hornet's Nest Donations	1,172	350	180	-	1,342	600	427	-	1,515
Kasting Scholarship	30,726	24,786	25,750	-	29,762	25,411	23,250	-	31,923
Jean Ann Behney Grant	15,602	24,218	17,272	-	22,548	12,691	3,286	-	31,953
Donation/Grow Lab	-	-	-	-	-	1,450	1,256	-	194
Instructional Support	9,980	-	9,528	-	452	-	-	(452)	-
Formative Assessment	-	1,984	1,980	-	4	1,720	2,955	-	(1,231)
Technology Grants	7,672	3,791	4,174	-	7,289	(6,255)	1,034	-	-
Career and Technical Performance Grant	-	192	-	-	192	-	-	-	192
Teacher Appreciation Grant	-	-	-	-	-	4,486	4,486	-	-
School Academic Imprv Program	(7)	-	-	-	(7)	-	-	-	(7)
State Development Network Grant	(2,623)	3,082	459	-	-	-	-	-	-
High Ability Students	-	-	-	-	-	25,234	9,926	-	15,308
21st Century Scholars	9,268	2,910	-	-	12,178	(12,178)	-	-	-
Gifted/Talented #3920	6,471	-	6,278	-	193	-	-	-	193
Gifted/Talented #3930	-	25,348	16,563	-	8,785	-	8,785	-	-
1003A Title I	(27,144)	127,750	100,606	-	-	-	-	-	-
1003G Title I Part A	-	-	125,987	-	(125,987)	243,677	127,503	-	(9,813)
1003G Prof Dev/Addl Funds Elementary	-	-	-	-	-	22,500	22,500	-	-
1003G Prof Dev/Addl Funds High School	-	-	-	-	-	22,500	22,500	-	-
Title I	(38,360)	115,471	84,103	-	(6,992)	11,405	4,413	-	-
Title I 2018 - 2019	-	-	-	-	-	52,379	62,037	-	(9,658)
Title I FY99	(2,772)	-	-	-	(2,772)	-	-	-	(2,772)
Student Support, Title IV	-	-	2,976	-	(2,976)	28,485	26,237	-	(728)
21st Century Learning Center	(99,699)	324,086	271,582	-	(47,195)	53,216	-	-	6,021
21st CCLC Cohort 8	(4,509)	-	(4,509)	-	-	-	-	-	-
21st CCLC Cohort 9 Yr 1	-	-	3,500	-	(3,500)	148,281	146,585	-	(1,804)
21st CCLC Jr/Sr High	-	125,396	158,723	-	(33,327)	156,053	123,827	-	(1,101)
School Technology	-	-	-	-	-	23,824	2,420	-	21,404
Title II, Part A, Supporting Effective Instruction 10/5/15 - 9/30/17	145	-	-	-	145	-	-	-	145
Title II, Part A, Supporting Effective Instruction	(5,970)	8,299	2,329	-	-	-	-	-	-
Title II Retention of Principal	-	18,513	18,513	-	-	12,770	12,770	-	-
Booker Foundation	2,031	-	2,031	-	-	15,328	15,328	-	-
Prepaid Food	-	18,898	18,754	-	144	11,159	11,228	-	75
Payroll Withholdings	53,259	599,584	641,774	-	11,069	298,450	299,127	-	10,392
Totals	\$ 857,860	\$ 3,860,040	\$ 3,707,564	\$ 6	\$ 1,010,342	\$ 3,278,735	\$ 3,197,652	\$ 324	\$ 1,091,749

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

MEDORA 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.

MEDORA 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.

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

MEDORA 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.

MEDORA 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. 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

MEDORA COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

B. Additional Pension Plan

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

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 receipts and disbursements which appear as negative entries. This is a result of the correction of errors from prior periods. The errors made in the prior period were corrected by reversing the original entry. Since the original entry and the correction were made in separate periods, negative receipts and disbursements were shown in the current period.

MEDORA COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2018 or 2019.

Note 10. Holding Corporation

The School Corporation has entered into capital leases with the Medora 1999 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 fiscal years 2017-2018 and 2018-2019 totaled \$448,693 and \$447,905, respectively.

Note 11. Combined Funds

Funds related to certain donations were reported individually in the prior financial statement, but were combined into the Special Donations fund in the current financial statement.

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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.

MEDORA 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	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 313,186	\$ -	\$ 190,513	\$ 16,828	\$ -	\$ 134,563	\$ 81,944	\$ 88,347	\$ 59,794
Receipts:									
Local sources	104,068	-	474,222	30,290	-	214,135	111,410	31,017	-
Intermediate sources	4	-	-	-	-	-	-	-	-
State sources	1,304,820	-	-	-	-	-	-	-	-
Federal sources	23,255	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	1,432,147	-	474,222	30,290	-	214,135	111,410	31,017	-
Disbursements:									
Instruction	707,391	-	-	-	-	-	-	-	-
Support services	604,759	-	-	-	-	108,672	60,259	78,950	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	18,138	-	-	-
Debt service	-	-	448,693	35,451	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,312,150	-	448,693	35,451	-	126,810	60,259	78,950	-
Excess (deficiency) of receipts over disbursements	119,997	-	25,529	(5,161)	-	87,325	51,151	(47,933)	-
Other financing sources (uses):									
Sale of capital assets	6	-	-	-	-	-	-	-	-
Transfers in	228	-	-	-	-	-	236	-	80,000
Transfers out	(20,000)	-	-	-	-	(80,236)	-	-	-
Total other financing sources (uses)	(19,766)	-	-	-	-	(80,236)	236	-	80,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	100,231	-	25,529	(5,161)	-	7,089	51,387	(47,933)	80,000
Cash and investments - ending	\$ 413,417	\$ -	\$ 216,042	\$ 11,667	\$ -	\$ 141,652	\$ 133,331	\$ 40,414	\$ 139,794

MEDORA 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

	School Lunch	Curricular Materials Rental	Other Local Funds	Educational License Plates	Early Intervention Grant	Special Donations	Hornet's Nest Donations	Kasting Scholarship	Jean Ann Behney Grant
Cash and investments - beginning	\$ 20,975	\$ (24,121)	\$ -	\$ 360	\$ -	\$ 20,229	\$ 1,172	\$ 30,726	\$ 15,602
Receipts:									
Local sources	22,221	1,070	-	-	-	11,623	350	24,786	24,218
Intermediate sources	-	-	-	19	-	-	-	-	-
State sources	3,103	9,758	-	-	452	-	-	-	-
Federal sources	93,915	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	119,239	10,828	-	19	452	11,623	350	24,786	24,218
Disbursements:									
Instruction	-	-	-	-	-	-	180	25,750	17,272
Support services	3,624	2,768	-	-	452	1,000	-	-	-
Noninstructional services	101,452	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	6,221	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	21,181	-	-	-
Total disbursements	105,076	2,768	-	-	452	28,402	180	25,750	17,272
Excess (deficiency) of receipts over disbursements	14,163	8,060	-	19	-	(16,779)	170	(964)	6,946
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	20,000	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(228)	-	-	-
Total other financing sources (uses)	-	20,000	-	-	-	(228)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	14,163	28,060	-	19	-	(17,007)	170	(964)	6,946
Cash and investments - ending	\$ 35,138	\$ 3,939	\$ -	\$ 379	\$ -	\$ 3,222	\$ 1,342	\$ 29,762	\$ 22,548

MEDORA COMMUNITY SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2018

	Donation/Grow Lab	Instructional Support	Formative Assessment	Technology Grants	Career and Technical Performance Grant	Teacher Appreciation Grant	School Academic Imprv Programs	State Development Network Grant
Cash and investments - beginning	\$ -	\$ 9,980	\$ -	\$ 7,672	\$ -	\$ -	\$ (7)	\$ (2,623)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	1,984	3,791	192	-	-	3,082
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	1,984	3,791	192	-	-	3,082
Disbursements:								
Instruction	-	9,528	-	-	-	-	-	-
Support services	-	-	1,980	4,174	-	-	-	459
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	9,528	1,980	4,174	-	-	-	459
Excess (deficiency) of receipts over disbursements	-	(9,528)	4	(383)	192	-	-	2,623
Other financing sources (uses):								
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	-	(9,528)	4	(383)	192	-	-	2,623
Cash and investments - ending	\$ -	\$ 452	\$ 4	\$ 7,289	\$ 192	\$ -	\$ (7)	\$ -

MEDORA COMMUNITY SCHOOL CORPORATION
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	High Ability Students	21st Century Scholars	Gifted/Talented #3920	Gifted/Talented #3930	1003A Title I	1003G Title I Part A	1003G Prof Dev/ Addl Funds Elementary	1003G Prof Dev/ Addl Funds High School
Cash and investments - beginning	\$ -	\$ 9,268	\$ 6,471	\$ -	\$ (27,144)	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	2,910	-	25,348	-	-	-	-
Federal sources	-	-	-	-	127,750	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	2,910	-	25,348	127,750	-	-	-
Disbursements:								
Instruction	-	-	3,782	16,563	11,750	7,419	-	-
Support services	-	-	756	-	88,856	91,865	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	1,740	-	-	26,703	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	6,278	16,563	100,606	125,987	-	-
Excess (deficiency) of receipts over disbursements	-	2,910	(6,278)	8,785	27,144	(125,987)	-	-
Other financing sources (uses):								
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	-	2,910	(6,278)	8,785	27,144	(125,987)	-	-
Cash and investments - ending	\$ -	\$ 12,178	\$ 193	\$ 8,785	\$ -	\$ (125,987)	\$ -	\$ -

MEDORA COMMUNITY SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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	Title I	Title I 2018 - 2019	Title I FY99	Student Support, Title IV	21st Century Learning Center	21st CCLC Cohort 8	21st CCLC Cohort 9 Yr 1	21st CCLC Jr/Sr High	School Technology
Cash and investments - beginning	\$ (38,360)	\$ -	\$ (2,772)	\$ -	\$ (99,699)	\$ (4,509)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	115,471	-	-	-	324,086	-	-	125,396	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	115,471	-	-	-	324,086	-	-	125,396	-
Disbursements:									
Instruction	77,179	-	-	2,854	222,799	-	3,500	109,485	-
Support services	6,924	-	-	122	48,783	(4,509)	-	49,238	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	84,103	-	-	2,976	271,582	(4,509)	3,500	158,723	-
Excess (deficiency) of receipts over disbursements	31,368	-	-	(2,976)	52,504	4,509	(3,500)	(33,327)	-
Other financing sources (uses):									
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	31,368	-	-	(2,976)	52,504	4,509	(3,500)	(33,327)	-
Cash and investments - ending	\$ (6,992)	\$ -	\$ (2,772)	\$ (2,976)	\$ (47,195)	\$ -	\$ (3,500)	\$ (33,327)	\$ -

MEDORA COMMUNITY SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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	Title II, Part A, Supporting Effective Instruction 10/5/15 - 9/30/17	Title II, Part A, Supporting Effective Instruction	Title II Retention of Principal	Booker Foundation	Prepaid Food	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 145	\$ (5,970)	\$ -	\$ 2,031	\$ -	\$ 53,259	\$ 857,860
Receipts:							
Local sources	-	-	-	-	-	-	1,049,410
Intermediate sources	-	-	-	-	-	-	23
State sources	-	-	-	-	-	-	1,355,440
Federal sources	-	8,299	18,513	-	-	-	836,685
Other receipts	-	-	-	-	18,898	599,584	618,482
Total receipts	-	8,299	18,513	-	18,898	599,584	3,860,040
Disbursements:							
Instruction	-	-	15,000	-	-	-	1,230,452
Support services	-	2,329	3,513	-	-	-	1,154,974
Noninstructional services	-	-	-	-	-	-	101,452
Facilities acquisition and construction	-	-	-	-	-	-	52,802
Debt service	-	-	-	-	-	-	484,144
Nonprogrammed charges	-	-	-	2,031	18,754	641,774	683,740
Total disbursements	-	2,329	18,513	2,031	18,754	641,774	3,707,564
Excess (deficiency) of receipts over disbursements	-	5,970	-	(2,031)	144	(42,190)	152,476
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	6
Transfers in	-	-	-	-	-	-	100,464
Transfers out	-	-	-	-	-	-	(100,464)
Total other financing sources (uses)	-	-	-	-	-	-	6
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	5,970	-	(2,031)	144	(42,190)	152,482
Cash and investments - ending	\$ 145	\$ -	\$ -	\$ -	\$ 144	\$ 11,069	\$ 1,010,342

MEDORA COMMUNITY SCHOOL CORPORATION
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	General	Education	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 413,417	\$ -	\$ 216,042	\$ 11,667	\$ -	\$ 141,652	\$ 133,331	\$ 40,414	\$ 139,794
Receipts:									
Local sources	1,497	20,523	431,691	37,805	190,787	78,343	42,004	17,414	-
Intermediate sources	4	5	-	-	-	-	-	-	-
State sources	583,192	566,695	-	-	-	-	-	-	-
Federal sources	14,968	14,656	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	599,661	601,879	431,691	37,805	190,787	78,343	42,004	17,414	-
Disbursements:									
Instruction	347,288	420,534	-	-	-	-	-	-	-
Support services	322,291	107,630	-	-	258,045	73,934	32,839	-	11,308
Noninstructional services	-	15,012	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	2,513	15,266	-	-	46,098
Debt service	-	-	447,905	34,156	-	-	-	-	300
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	669,579	543,176	447,905	34,156	260,558	89,200	32,839	-	57,706
Excess (deficiency) of receipts over disbursements	(69,918)	58,703	(16,214)	3,649	(69,771)	(10,857)	9,165	17,414	(57,706)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	324	-	-	-	-
Transfers in	-	343,499	-	-	291,119	-	-	-	70,000
Transfers out	(343,499)	(30,000)	-	-	-	(130,795)	(142,496)	(57,828)	-
Total other financing sources (uses)	(343,499)	313,499	-	-	291,443	(130,795)	(142,496)	(57,828)	70,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(413,417)	372,202	(16,214)	3,649	221,672	(141,652)	(133,331)	(40,414)	12,294
Cash and investments - ending	\$ -	\$ 372,202	\$ 199,828	\$ 15,316	\$ 221,672	\$ -	\$ -	\$ -	\$ 152,088

MEDORA COMMUNITY SCHOOL CORPORATION
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	School Lunch	Curricular Materials Rental	Other Local Funds	Educational License Plates	Early Intervention Grant	Special Donations	Hornet's Nest Donations	Kasting Scholarship	Jean Ann Behney Grant
Cash and investments - beginning	\$ 35,138	\$ 3,939	\$ -	\$ 379	\$ -	\$ 3,222	\$ 1,342	\$ 29,762	\$ 22,548
Receipts:									
Local sources	19,485	779	1,325	-	-	16,221	600	25,411	12,691
Intermediate sources	-	-	-	19	-	-	-	-	-
State sources	555	9,588	-	-	-	-	-	-	-
Federal sources	77,993	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	98,033	10,367	1,325	19	-	16,221	600	25,411	12,691
Disbursements:									
Instruction	-	-	-	-	-	4,265	427	23,250	3,286
Support services	3,668	1,745	879	-	-	3,404	-	-	-
Noninstructional services	105,721	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	10,971	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	109,389	1,745	879	-	-	18,640	427	23,250	3,286
Excess (deficiency) of receipts over disbursements	(11,356)	8,622	446	19	-	(2,419)	173	2,161	9,405
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	452	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	452	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(11,356)	8,622	446	19	-	(1,967)	173	2,161	9,405
Cash and investments - ending	\$ 23,782	\$ 12,561	\$ 446	\$ 398	\$ -	\$ 1,255	\$ 1,515	\$ 31,923	\$ 31,953

MEDORA COMMUNITY SCHOOL CORPORATION
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	Donation/Grow Lab	Instructional Support	Formative Assessment	Technology Grants	Career and Technical Performance Grant	Teacher Appreciation Grant	School Academic Imprv Programs	State Development Network Grant
Cash and investments - beginning	\$ -	\$ 452	\$ 4	\$ 7,289	\$ 192	\$ -	\$ (7)	\$ -
Receipts:								
Local sources	1,450	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	1,720	(6,255)	-	4,486	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	1,450	-	1,720	(6,255)	-	4,486	-	-
Disbursements:								
Instruction	1,256	-	-	-	-	4,143	-	-
Support services	-	-	2,955	1,034	-	343	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	1,256	-	2,955	1,034	-	4,486	-	-
Excess (deficiency) of receipts over disbursements	194	-	(1,235)	(7,289)	-	-	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	(452)	-	-	-	-	-	-
Total other financing sources (uses)	-	(452)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	194	(452)	(1,235)	(7,289)	-	-	-	-
Cash and investments - ending	\$ 194	\$ -	\$ (1,231)	\$ -	\$ 192	\$ -	\$ (7)	\$ -

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	High Ability Students	21st Century Scholars	Gifted/Talented #3920	Gifted/Talented #3930	1003A Title I	1003G Title I Part A	1003G Prof Dev/ Addl Funds Elementary	1003G Prof Dev/ Addl Funds High School
Cash and investments - beginning	\$ -	\$ 12,178	\$ 193	\$ 8,785	\$ -	\$ (125,987)	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	25,234	(12,178)	-	-	-	243,677	22,500	22,500
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	25,234	(12,178)	-	-	-	243,677	22,500	22,500
Disbursements:								
Instruction	9,788	-	-	7,718	-	28,584	-	-
Support services	138	-	-	-	-	97,705	22,500	22,500
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	1,067	-	1,214	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	9,926	-	-	8,785	-	127,503	22,500	22,500
Excess (deficiency) of receipts over disbursements	15,308	(12,178)	-	(8,785)	-	116,174	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	15,308	(12,178)	-	(8,785)	-	116,174	-	-
Cash and investments - ending	\$ 15,308	\$ -	\$ 193	\$ -	\$ -	\$ (9,813)	\$ -	\$ -

MEDORA COMMUNITY SCHOOL CORPORATION
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	Title I	Title I 2018 - 2019	Title I FY99	Student Support, Title IV	21st Century Learning Center	21st CCLC Cohort 8	21st CCLC Cohort 9 Yr 1	21st CCLC Jr/Sr High	School Technology
Cash and investments - beginning	\$ (6,992)	\$ -	\$ (2,772)	\$ (2,976)	\$ (47,195)	\$ -	\$ (3,500)	\$ (33,327)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	11,405	52,379	-	28,485	53,216	-	148,281	156,053	23,824
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	11,405	52,379	-	28,485	53,216	-	148,281	156,053	23,824
Disbursements:									
Instruction	1,928	57,168	-	26,047	-	-	146,251	123,816	-
Support services	2,485	4,869	-	190	-	-	334	11	2,420
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	4,413	62,037	-	26,237	-	-	146,585	123,827	2,420
Excess (deficiency) of receipts over disbursements	<u>6,992</u>	<u>(9,658)</u>	<u>-</u>	<u>2,248</u>	<u>53,216</u>	<u>-</u>	<u>1,696</u>	<u>32,226</u>	<u>21,404</u>
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	<u>6,992</u>	<u>(9,658)</u>	<u>-</u>	<u>2,248</u>	<u>53,216</u>	<u>-</u>	<u>1,696</u>	<u>32,226</u>	<u>21,404</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ (9,658)</u>	<u>\$ (2,772)</u>	<u>\$ (728)</u>	<u>\$ 6,021</u>	<u>\$ -</u>	<u>\$ (1,804)</u>	<u>\$ (1,101)</u>	<u>\$ 21,404</u>

MEDORA COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2019

	Title II, Part A, Supporting Effective Instruction 10/5/15 - 9/30/17	Title II, Part A, Supporting Effective Instruction	Title II Retention of Principal	Booker Foundation	Prepaid Food	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 145	\$ -	\$ -	\$ -	\$ 144	\$ 11,069	\$ 1,010,342
Receipts:							
Local sources	-	-	-	15,328	-	-	913,354
Intermediate sources	-	-	-	-	-	-	28
State sources	-	-	-	-	-	-	1,461,714
Federal sources	-	-	12,770	-	-	-	594,030
Other receipts	-	-	-	-	11,159	298,450	309,609
Total receipts	-	-	12,770	15,328	11,159	298,450	3,278,735
Disbursements:							
Instruction	-	-	-	-	-	-	1,205,749
Support services	-	-	12,770	-	-	-	985,997
Noninstructional services	-	-	-	-	-	-	120,733
Facilities acquisition and construction	-	-	-	-	-	-	77,129
Debt service	-	-	-	-	-	-	482,361
Nonprogrammed charges	-	-	-	15,328	11,228	299,127	325,683
Total disbursements	-	-	12,770	15,328	11,228	299,127	3,197,652
Excess (deficiency) of receipts over disbursements	-	-	-	-	(69)	(677)	81,083
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	324
Transfers in	-	-	-	-	-	-	705,070
Transfers out	-	-	-	-	-	-	(705,070)
Total other financing sources (uses)	-	-	-	-	-	-	324
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	(69)	(677)	81,407
Cash and investments - ending	\$ 145	\$ -	\$ -	\$ -	\$ 75	\$ 10,392	\$ 1,091,749

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MEDORA 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>\$ 21,567</u>	<u>\$ 75,096</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Medora 1999 School Building Corporation	Building Corporation lease - renovations	\$ 332,000	7/15/2015	7/15/2025
Medora 1999 School Building Corporation	Building Corporation lease - renovations	97,857	12/31/2012	12/31/2025
Medora 1999 School Building Corporation	Building Corporation lease - renovations	<u>19,814</u>	6/30/2006	1/15/2020
Total of annual lease payments		<u>\$ 449,671</u>		

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose	
Governmental activities:		
General obligation bonds	Retirement/Severance payments	\$ 35,415
Total governmental activities		<u>267,000</u> <u>35,415</u>
Totals		<u>\$ 267,000</u> <u>\$ 35,415</u>

MEDORA 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.

	Ending Balance
Governmental activities:	
Land	\$ 41,524
Buildings	5,635,933
Improvements other than buildings	129,888
Machinery, equipment, and vehicles	586,978
Books and other	<u>5,000</u>
Total governmental activities	<u>6,399,323</u>
Total capital assets	<u>\$ 6,399,323</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/>.