

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

FINANCIAL STATEMENT AUDIT REPORT

OF

MILL CREEK COMMUNITY SCHOOL CORPORATION

HENDRICKS COUNTY, INDIANA

July 1, 2017 to June 30, 2019



FILED
03/11/2020

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	7
Notes to Financial Statement	8-14
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	16-25
Schedule of Payables and Receivables	27
Schedule of Leases and Debt	28
Schedule of Capital Assets.....	29
Other Reports.....	30

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Lori Bennett	07-01-17 to 12-31-20
Superintendent of Schools	James A. Diagostino	07-01-17 to 12-31-20
President of the School Board	Timothy Whicker James Bryant Melisa Branscum	07-01-17 to 12-31-17 01-01-18 to 12-31-18 01-01-19 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE MILL CREEK COMMUNITY SCHOOL
CORPORATION, HENDRICKS COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Mill Creek 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.

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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


Other Matters

Other Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated February 26, 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 26, 2020

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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MILL CREEK 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	\$ 2,343,874	\$ 10,060,378	\$ 10,326,498	\$ 12,922	\$ 2,090,676	\$ 4,954,650	\$ 5,380,779	\$ (1,664,547)	\$ -
Education	-	-	-	-	-	4,751,967	4,397,359	556,589	911,197
Debt Service	1,450,710	2,827,157	2,710,474	-	1,567,393	3,160,771	3,087,485	(903)	1,639,776
Retirement/Severance Bond Debt Service	84,741	62,311	143,722	(3,330)	-	-	-	-	-
Operations	-	-	-	-	-	1,814,820	2,170,793	2,878,467	2,522,494
Capital Projects	476,946	1,482,931	1,456,759	2,277	505,395	639,281	723,513	(421,163)	-
School Transportation	1,002,065	1,091,985	877,750	-	1,216,300	462,687	447,123	(1,231,864)	-
School Bus Replacement	96,061	261,027	329,546	-	27,542	138,298	57,109	(108,731)	-
Local Rainy Day	672,552	-	-	-	672,552	-	-	-	672,552
Construction	-	137,238	92,650	-	44,588	-	44,588	-	-
School Lunch	243,010	588,641	484,247	-	347,404	576,157	732,699	-	190,862
Curricular Materials Rental	112,994	132,794	142,871	-	102,917	125,424	142,693	903	86,551
Self-Insurance	4,155	30,273	14,539	-	19,889	18,955	27,202	-	11,642
Educational License Plates	1,218	169	-	-	1,387	169	592	-	964
Early Intervention Grant	1,762	6,257	2,777	-	5,242	-	5,242	-	-
Instructional Support	2,586	4,294	4,551	-	2,329	3,787	2,190	-	3,926
Extra-Curricular Activities	234	-	234	-	-	-	-	-	-
Miscellaneous Programs	1,082	3,527	3,843	-	766	5,469	4,254	-	1,981
Formative Assessment	-	18,277	18,277	-	-	17,685	17,685	-	-
Medicaid Reimbursement	3,459	42,748	28,192	-	18,015	45,179	50,228	-	12,966
Secured Schools Safety Grant	-	32,238	52,862	-	(20,624)	29,379	33,681	-	(24,926)
Recreational Activities	-	-	-	-	-	30	30	-	-
Early Intervention Grant 18-19	-	-	-	-	-	5,410	863	-	4,547
Non-English Speaking Programs	-	1,500	1,500	-	-	2,100	979	-	1,121
School Technology	5,110	14,250	12,994	-	6,366	7,000	7,608	(2,043)	3,715
Career and Technical Performance Grant	-	6,366	4,573	-	1,793	4,744	6,537	-	-
Teacher Appreciation Grant	-	45,337	45,337	-	-	42,940	42,940	-	-
High Ability Students	-	-	-	-	-	31,025	29,648	-	1,377
Miscellaneous Programs	320	-	-	-	320	90	-	-	410
West Central HS Consortium	9,592	-	-	(9,592)	-	-	-	-	-
School & Comm Partnership Grt	-	-	-	-	-	-	2,803	-	(2,803)
Title I	1,635	131,111	128,771	-	3,975	153,442	158,022	-	(605)
Student Support, Title IV	-	22,303	24,771	-	(2,468)	29,198	26,730	-	-
Medicaid Reimbursement - Federal	41,689	41,629	19,243	-	64,075	40,943	62,540	-	42,478
Environmental Benefits Grants	-	2,100	2,100	-	-	-	-	-	-
Title II, Part A, Supporting Effective Instruction	(8,657)	71,391	63,165	-	(431)	25,822	25,391	-	-
Prepaid Lunch	1,487	344,740	333,420	-	12,807	315,869	314,144	-	14,532
Payroll Withholding	48,617	4,249,719	4,253,517	-	44,819	4,194,795	4,208,944	-	30,670
Totals	\$ 6,597,242	\$ 21,712,691	\$ 21,579,183	\$ 2,277	\$ 6,733,027	\$ 21,598,086	\$ 22,212,394	\$ 6,708	\$ 6,125,427

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

MILL CREEK 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.

MILL CREEK 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:

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

MILL CREEK 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.

MILL CREEK COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

MILL CREEK COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Financial Report

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

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

Contributions

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

B. Teachers' Retirement Fund

Plan Description

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

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

Financial Report

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

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

MILL CREEK 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.

C. Additional Pension Plans

The School Corporation also contributes to additional pension plans unique to the School Corporation. Information regarding these plans 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. 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 reimbursement for expenditures made by the School Corporation were not received by June 30, 2018 and 2019.

MILL CREEK COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Holding Corporation

The School Corporation has entered into a capital lease with the Mill Creek Community Schools 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 ending June 30, 2018 and 2019, totaled \$113,500 and \$233,000, respectively.

The School Corporation had entered into a capital lease with the Mill Creek 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 ending June 30, 2018 and 2019, totaled \$389,500 and \$0, respectively.

The School Corporation had entered into a capital lease with the Mill Creek East Elementary 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 ending June 30, 2018 and 2019, totaled \$1,469,500 and \$922,000, respectively.

Note 10. Subsequent Events

In January 2020, the School Board approved the notice of project hearing and hearing on lease for the issuance of bonds. In February 2020, the School Board will act upon the recommendation to adopt resolutions to approve preliminary plans of amendments to leases and formation of a Building Corporation. In March 2020, the Building Corporation will act upon the recommendation to adopt resolutions approving the form of lease and issuance of bonds and form of Trust Indenture. In March 2020, the School Board will act upon the recommendation to adopt resolutions determining the need for the project, authorizing the execution of the lease, assigning the contract to the Building Corporation, and approving the supplement to the Master Continuing Disclosure Undertaking. The anticipated amount is \$5,350,950, with lease payments beginning in 2021.

In July 2019, the School Corporation recognized that they had been posting monthly LIT tax distributions to the Operations fund rather than the Education fund in error, totaling \$114,847.48. Correction of this error is reflected in the second half of the calendar year of 2019 and subsequent monthly LIT tax distributions were posted correctly to the Education fund per the 1782 Notice.

Note 11. Other Postemployment Benefits

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

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.

MILL CREEK 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
Cash and investments - beginning	\$ 2,343,874	\$ -	\$ 1,450,710	\$ 84,741	\$ -	\$ 476,946	\$ 1,002,065	\$ 96,061
Receipts:								
Local sources	430,313	-	2,827,157	62,311	-	1,471,602	1,086,352	261,027
Intermediate sources	35	-	-	-	-	-	-	-
State sources	9,629,880	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	150	-	-	-	-	11,329	5,633	-
Total receipts	10,060,378	-	2,827,157	62,311	-	1,482,931	1,091,985	261,027
Disbursements:								
Instruction	6,831,991	-	-	-	-	-	-	-
Support services	3,371,568	-	-	-	-	854,035	856,659	329,546
Noninstructional services	107,593	-	-	-	-	-	-	-
Facilities acquisition and construction	15,346	-	-	-	-	468,818	21,091	-
Debt service	-	-	2,710,474	143,722	-	133,906	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	10,326,498	-	2,710,474	143,722	-	1,456,759	877,750	329,546
Excess (deficiency) of receipts over disbursements	(266,120)	-	116,683	(81,411)	-	26,172	214,235	(68,519)
Other financing sources (uses):								
Sale of capital assets	12,922	-	-	(3,330)	-	2,277	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	12,922	-	-	(3,330)	-	2,277	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(253,198)	-	116,683	(84,741)	-	28,449	214,235	(68,519)
Cash and investments - ending	\$ 2,090,676	\$ -	\$ 1,567,393	\$ -	\$ -	\$ 505,395	\$ 1,216,300	\$ 27,542

MILL CREEK 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

	Local Rainy Day	Construction	School Lunch	Curricular Materials Rental	Self- Insurance	Educational License Plates	Early Intervention Grant	Instructional Support
Cash and investments - beginning	\$ 672,552	\$ -	\$ 243,010	\$ 112,994	\$ 4,155	\$ 1,218	\$ 1,762	\$ 2,586
Receipts:								
Local sources	-	137,238	334,881	99,113	30,273	-	-	2,084
Intermediate sources	-	-	-	-	-	169	-	2,210
State sources	-	-	7,650	33,681	-	-	6,257	-
Federal sources	-	-	246,110	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	137,238	588,641	132,794	30,273	169	6,257	4,294
Disbursements:								
Instruction	-	-	-	-	-	-	2,777	2,096
Support services	-	-	144	142,871	14,539	-	-	1,563
Noninstructional services	-	-	421,572	-	-	-	-	-
Facilities acquisition and construction	-	92,650	62,531	-	-	-	-	892
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	92,650	484,247	142,871	14,539	-	2,777	4,551
Excess (deficiency) of receipts over disbursements	-	44,588	104,394	(10,077)	15,734	169	3,480	(257)
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	-	44,588	104,394	(10,077)	15,734	169	3,480	(257)
Cash and investments - ending	\$ 672,552	\$ 44,588	\$ 347,404	\$ 102,917	\$ 19,889	\$ 1,387	\$ 5,242	\$ 2,329

MILL CREEK 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

	Extra-Curricular Activities	Miscellaneous Programs	Formative Assessment	Medicaid Reimbursement	Secured Schools Safety Grant	Recreational Activities	Early Intervention Grant 18-19	Non-English Speaking Programs
Cash and investments - beginning	\$ 234	\$ 1,082	\$ -	\$ 3,459	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	3,527	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	18,277	42,748	32,238	-	-	1,500
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	3,527	18,277	42,748	32,238	-	-	1,500
Disbursements:								
Instruction	234	-	18,277	-	-	-	-	1,500
Support services	-	3,843	-	28,192	52,862	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	234	3,843	18,277	28,192	52,862	-	-	1,500
Excess (deficiency) of receipts over disbursements	(234)	(316)	-	14,556	(20,624)	-	-	-
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	(234)	(316)	-	14,556	(20,624)	-	-	-
Cash and investments - ending	\$ -	\$ 766	\$ -	\$ 18,015	\$ (20,624)	\$ -	\$ -	\$ -

MILL CREEK 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 Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	Miscellaneous Programs	West Central HS Consortium	School & Comm Partnership Grt	Title I
Cash and investments - beginning	\$ 5,110	\$ -	\$ -	\$ -	\$ 320	\$ 9,592	\$ -	\$ 1,635
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	14,250	-	45,337	-	-	-	-	-
Federal sources	-	6,366	-	-	-	-	-	131,111
Other receipts	-	-	-	-	-	-	-	-
Total receipts	14,250	6,366	45,337	-	-	-	-	131,111
Disbursements:								
Instruction	3,122	3,183	40,968	-	-	-	-	127,271
Support services	9,872	-	4,369	-	-	-	-	1,500
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	1,390	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	12,994	4,573	45,337	-	-	-	-	128,771
Excess (deficiency) of receipts over disbursements	1,256	1,793	-	-	-	-	-	2,340
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	(9,592)	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(9,592)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,256	1,793	-	-	-	(9,592)	-	2,340
Cash and investments - ending	\$ 6,366	\$ 1,793	\$ -	\$ -	\$ 320	\$ -	\$ -	\$ 3,975

MILL CREEK 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

	Student Support, Title IV	Medicaid Reimbursement - Federal	Environmental Benefits Grants	Title II, Part A, Supporting Effective Instruction	Prepaid Lunch	Payroll Withholding	Totals
Cash and investments - beginning	\$ -	\$ 41,689	\$ -	\$ (8,657)	\$ 1,487	\$ 48,617	\$ 6,597,242
Receipts:							
Local sources	-	-	-	-	-	-	6,745,878
Intermediate sources	-	-	-	-	-	-	2,414
State sources	-	-	-	-	-	-	9,831,818
Federal sources	22,303	41,629	2,100	71,391	-	-	521,010
Other receipts	-	-	-	-	344,740	4,249,719	4,611,571
Total receipts	22,303	41,629	2,100	71,391	344,740	4,249,719	21,712,691
Disbursements:							
Instruction	-	1,805	2,100	10,138	-	-	7,045,462
Support services	24,771	17,438	-	53,027	-	-	5,766,799
Noninstructional services	-	-	-	-	-	-	529,165
Facilities acquisition and construction	-	-	-	-	-	-	662,718
Debt service	-	-	-	-	-	-	2,988,102
Nonprogrammed charges	-	-	-	-	333,420	4,253,517	4,586,937
Total disbursements	24,771	19,243	2,100	63,165	333,420	4,253,517	21,579,183
Excess (deficiency) of receipts over disbursements	(2,468)	22,386	-	8,226	11,320	(3,798)	133,508
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	2,277
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	2,277
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,468)	22,386	-	8,226	11,320	(3,798)	135,785
Cash and investments - ending	\$ (2,468)	\$ 64,075	\$ -	\$ (431)	\$ 12,807	\$ 44,819	\$ 6,733,027

MILL CREEK 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	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 2,090,676	\$ -	\$ 1,567,393	\$ -	\$ -	\$ 505,395	\$ 1,216,300	\$ 27,542	\$ 672,552
Receipts:									
Local sources	265,069	54,896	3,160,771	-	1,777,359	585,646	462,687	138,298	-
Intermediate sources	32	37	-	-	-	-	-	-	-
State sources	4,689,549	4,697,034	-	-	-	10,000	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	37,461	43,635	-	-	-
Total receipts	4,954,650	4,751,967	3,160,771	-	1,814,820	639,281	462,687	138,298	-
Disbursements:									
Instruction	3,471,383	3,412,899	-	-	-	-	-	-	-
Support services	1,828,885	944,789	-	-	2,001,497	245,127	438,720	57,109	-
Noninstructional services	70,203	39,671	-	-	-	-	-	-	-
Facilities acquisition and construction	10,308	-	-	-	115,564	356,689	8,403	-	-
Debt service	-	-	3,087,485	-	53,732	121,697	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	5,380,779	4,397,359	3,087,485	-	2,170,793	723,513	447,123	57,109	-
Excess (deficiency) of receipts over disbursements	(426,129)	354,608	73,286	-	(355,973)	(84,232)	15,564	81,189	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	6,350	359	-	-	-
Transfers in	-	1,822,589	-	-	3,028,117	-	-	-	-
Transfers out	(1,664,547)	(1,266,000)	(903)	-	(156,000)	(421,522)	(1,231,864)	(108,731)	-
Total other financing sources (uses)	(1,664,547)	556,589	(903)	-	2,878,467	(421,163)	(1,231,864)	(108,731)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,090,676)	911,197	72,383	-	2,522,494	(505,395)	(1,216,300)	(27,542)	-
Cash and investments - ending	\$ -	\$ 911,197	\$ 1,639,776	\$ -	\$ 2,522,494	\$ -	\$ -	\$ -	\$ 672,552

MILL CREEK 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

	Construction	School Lunch	Curricular Materials Rental	Self-Insurance	Educational License Plates	Early Intervention Grant	Instructional Support	Extra-Curricular Activities	Miscellaneous Programs
Cash and investments - beginning	\$ 44,588	\$ 347,404	\$ 102,917	\$ 19,889	\$ 1,387	\$ 5,242	\$ 2,329	\$ -	\$ 766
Receipts:									
Local sources	-	317,887	90,804	18,955	-	-	1,416	-	5,469
Intermediate sources	-	-	-	-	169	-	2,371	-	-
State sources	-	7,680	34,620	-	-	-	-	-	-
Federal sources	-	250,590	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	576,157	125,424	18,955	169	-	3,787	-	5,469
Disbursements:									
Instruction	-	-	-	-	-	5,242	2,370	-	-
Support services	-	3,809	142,693	27,202	592	-	(180)	-	4,254
Noninstructional services	-	686,118	-	-	-	-	-	-	-
Facilities acquisition and construction	44,588	42,772	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	44,588	732,699	142,693	27,202	592	5,242	2,190	-	4,254
Excess (deficiency) of receipts over disbursements	(44,588)	(156,542)	(17,269)	(8,247)	(423)	(5,242)	1,597	-	1,215
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	903	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	903	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(44,588)	(156,542)	(16,366)	(8,247)	(423)	(5,242)	1,597	-	1,215
Cash and investments - ending	\$ -	\$ 190,862	\$ 86,551	\$ 11,642	\$ 964	\$ -	\$ 3,926	\$ -	\$ 1,981

MILL CREEK 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

	Formative Assessment	Medicaid Reimbursement	Secured Schools Safety Grant	Recreational Activities	Early Intervention Grant 18-19	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant
Cash and investments - beginning	\$ -	\$ 18,015	\$ (20,624)	\$ -	\$ -	\$ -	\$ 6,366	\$ 1,793
Receipts:								
Local sources	-	-	-	30	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	17,685	45,179	29,379	-	5,410	2,100	7,000	-
Federal sources	-	-	-	-	-	-	-	4,744
Other receipts	-	-	-	-	-	-	-	-
Total receipts	17,685	45,179	29,379	30	5,410	2,100	7,000	4,744
Disbursements:								
Instruction	17,685	-	-	-	-	979	-	3,510
Support services	-	50,228	33,681	30	863	-	7,608	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	3,027
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	17,685	50,228	33,681	30	863	979	7,608	6,537
Excess (deficiency) of receipts over disbursements	-	(5,049)	(4,302)	-	4,547	1,121	(608)	(1,793)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(2,043)	-
Total other financing sources (uses)	-	-	-	-	-	-	(2,043)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(5,049)	(4,302)	-	4,547	1,121	(2,651)	(1,793)
Cash and investments - ending	\$ -	\$ 12,966	\$ (24,926)	\$ -	\$ 4,547	\$ 1,121	\$ 3,715	\$ -

MILL CREEK 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

	Teacher Appreciation Grant	High Ability Students	Miscellaneous Programs	West Central HS Consortium	School & Comm Partnership Grt	Title I	Student Support, Title IV	Medicaid Reimbursement - Federal
Cash and investments - beginning	\$ -	\$ -	\$ 320	\$ -	\$ -	\$ 3,975	\$ (2,468)	\$ 64,075
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	42,940	31,025	90	-	-	-	-	-
Federal sources	-	-	-	-	-	153,442	29,198	40,943
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>42,940</u>	<u>31,025</u>	<u>90</u>	<u>-</u>	<u>-</u>	<u>153,442</u>	<u>29,198</u>	<u>40,943</u>
Disbursements:								
Instruction	40,535	21,396	-	-	902	58,475	-	30,471
Support services	2,405	8,252	-	-	1,781	99,547	26,730	31,720
Noninstructional services	-	-	-	-	120	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	349
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>42,940</u>	<u>29,648</u>	<u>-</u>	<u>-</u>	<u>2,803</u>	<u>158,022</u>	<u>26,730</u>	<u>62,540</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>1,377</u>	<u>90</u>	<u>-</u>	<u>(2,803)</u>	<u>(4,580)</u>	<u>2,468</u>	<u>(21,597)</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>1,377</u>	<u>90</u>	<u>-</u>	<u>(2,803)</u>	<u>(4,580)</u>	<u>2,468</u>	<u>(21,597)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 1,377</u>	<u>\$ 410</u>	<u>\$ -</u>	<u>\$ (2,803)</u>	<u>\$ (605)</u>	<u>\$ -</u>	<u>\$ 42,478</u>

MILL CREEK 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

	Environmental Benefits Grants	Title II, Part A, Supporting Effective Instruction	Prepaid Lunch	Payroll Withholding	Totals
Cash and investments - beginning	\$ -	\$ (431)	\$ 12,807	\$ 44,819	\$ 6,733,027
Receipts:					
Local sources	-	-	-	-	6,879,287
Intermediate sources	-	-	-	-	2,609
State sources	-	-	-	-	9,619,691
Federal sources	-	25,822	-	-	504,739
Other receipts	-	-	315,869	4,194,795	4,591,760
Total receipts	-	25,822	315,869	4,194,795	21,598,086
Disbursements:					
Instruction	-	7,115	-	-	7,072,962
Support services	-	18,276	-	-	5,975,618
Noninstructional services	-	-	-	-	796,112
Facilities acquisition and construction	-	-	-	-	581,700
Debt service	-	-	-	-	3,262,914
Nonprogrammed charges	-	-	314,144	4,208,944	4,523,088
Total disbursements	-	25,391	314,144	4,208,944	22,212,394
Excess (deficiency) of receipts over disbursements	-	431	1,725	(14,149)	(614,308)
Other financing sources (uses):					
Sale of capital assets	-	-	-	-	6,709
Transfers in	-	-	-	-	4,851,609
Transfers out	-	-	-	-	(4,851,610)
Total other financing sources (uses)	-	-	-	-	6,708
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	431	1,725	(14,149)	(607,600)
Cash and investments - ending	\$ -	\$ -	\$ 14,532	\$ 30,670	\$ 6,125,427

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MILL CREEK 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>\$ 245,657</u>	<u>\$ 28,332</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
North Salem State Bank	Solar project MCE	\$ 78,973	1/11/2018	12/31/2037
Signature Public Funding	Solar project MCW	70,000	8/14/2015	8/14/2030
Star Equipment Finance	Copiers	24,420	1/13/2016	3/13/2021
Mill Creek Community Schools Building Corporation	MCCSC Renovations	214,250	4/25/2018	1/15/2027
Mill Creek Community Schools Building Corporation	East Elementary Add'l Refinance	<u>239,000</u>	4/13/2017	1/15/2025
Total governmental activities		<u>626,643</u>		
Total of annual lease payments		<u>\$ 626,643</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General obligation bonds	CHS Science Labs		\$ 51,000	\$ 52,021
General obligation bonds	renovations to existing schools		1,460,000	155,375
Notes and loans payable	Common School Fund loan - Technology devices - A1833		14,810	14,884
Notes and loans payable	Common School Fund loan - Technology devices - A1939		58,980	30,006
Notes and loans payable	Common School Fund loan - Technology devices - A2741		73,500	30,062
Notes and loans payable	Common School Fund loan - Technology devices - A2862		32,453	21,905
Notes and loans payable	Comon School Fund loan - Cadet Center - A0531		<u>9,265,000</u>	<u>2,271,600</u>
Total governmental activities			<u>10,955,743</u>	<u>2,575,853</u>
Totals			<u>\$ 10,955,743</u>	<u>\$ 2,575,853</u>

MILL CREEK 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	\$ 65,000
Infrastructure	1,854,000
Buildings	76,039,275
Improvements other than buildings	1,126,897
Machinery, equipment, and vehicles	10,856,204
Books and other	<u>154,500</u>
Total governmental activities	<u>90,095,876</u>
Total capital assets	<u><u>\$ 90,095,876</u></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/>.