

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

FINANCIAL STATEMENT AUDIT REPORT  
OF  
METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
MORGAN COUNTY, INDIANA  
July 1, 2017 to June 30, 2019



**FILED**  
03/11/2020



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Kimberly LaRue Whitney Kuszmaul	07-01-17 to 11-15-17 11-16-17 to 12-31-20
Superintendent of Schools	Dr. Michele Moore Dr. Jay Arthur	07-01-17 to 06-30-19 07-01-19 to 06-30-20
President of the School Board	Tana Lobb Dave Rinehart Deborah Lipps Michelle Baugh	07-01-17 to 12-31-17 01-01-18 to 12-31-18 01-01-19 to 12-31-19 01-01-20 to 12-31-20



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE METROPOLITAN SCHOOL DISTRICT  
OF MARTINSVILLE, MORGAN COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the Metropolitan School District of Martinsville (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 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 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

## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
 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	\$ 8,797,348	\$ 30,722,269	\$ 30,228,296	\$ (981,502)	8,309,819	\$ 15,041,471	\$ 15,962,207	\$ (7,389,083)	\$ -
Education	-	-	-	-	-	14,744,732	12,479,904	4,450,366	6,715,194
Debt Service	352,175	2,057,929	2,026,837	(7,664)	375,603	2,165,307	2,286,518	(84,718)	169,674
Operations	-	-	-	-	-	4,576,376	4,774,534	10,805,327	10,607,169
Capital Projects	3,879,362	3,919,632	3,062,115	-	4,736,879	1,738,155	1,737,616	(4,737,418)	-
School Transportation	2,810,166	3,252,130	3,188,039	(422,432)	2,451,825	1,470,244	1,762,622	(2,159,447)	-
School Bus Replacement	1,063,090	481,385	662,820	-	881,655	219,313	393,747	(707,221)	-
Local Rainy Day	1,463,442	-	16,568	1,368,178	2,815,052	-	-	-	2,815,052
Post-Retirement/Severance Future Benefits	-	-	-	-	-	-	(40,000)	-	40,000
Construction	58,004	-	1,414,705	3,960,000	2,603,299	9,890	2,421,680	-	191,509
School Lunch	870,703	2,383,177	2,759,117	-	494,763	2,181,968	2,154,342	-	522,389
Curricular Materials Rental	537,058	622,668	597,740	-	561,986	661,447	264,383	5,336	964,386
Levy Excess	9	-	-	-	9	-	-	-	9
Child Care Program	-	-	-	-	-	29,903	24,567	(5,335)	1
Alternative Education Grant	30,471	31,003	24,718	-	36,756	31,184	6,048	(61,892)	-
Lilly Grant 2016	19,413	-	19,413	-	-	448,400	32,404	(415,996)	-
Instructional Support	-	-	-	-	-	4,850	4,850	-	-
Alternative Education Grant	-	-	-	-	-	-	24,421	61,892	37,471
Scholarships and Awards	161,131	20,887	39,650	-	142,368	21,694	114,201	-	49,861
2800 Local Donation - Morgan County Fund	700	-	-	-	700	-	-	-	700
2915 Duke Energy Summer Reading FY18	10,883	22,896	21,350	-	12,429	-	12,429	-	-
2916 Duke Energy Real Men Read Grant	-	-	-	-	-	4,219	4,219	-	-
2917 Duke Energy Real Men Read FY17 Grant	-	-	-	-	-	4,859	4,808	-	51
2919 Duke Energy Summer Reading Grant FY19	-	-	-	-	-	15,000	9,388	-	5,612
2950 Local Donation - St. Francis	810	-	15	-	795	-	-	-	795
2973 Pass Grant	3,447	22,450	22,431	-	3,466	-	3,466	-	-
2990 Local Grant - Knights of Columbus	730	-	-	-	730	-	-	-	730
Preschool	(681)	42,186	44,539	-	(3,034)	27,345	24,310	(1)	-
3017 Early Intervention FY16/17	18,341	-	18,341	-	-	-	-	-	-
3018 Early Intervention FY17/18	-	19,769	-	-	19,769	-	19,769	-	-
3019 Early Intervention FY18/19	-	-	-	-	-	5,725	-	(5,725)	-
Formative Assessment	12,489	53,522	46,463	-	19,548	51,349	51,349	-	19,548
Special Education Excess Costs	-	-	-	-	-	3,016	-	-	3,016
3117 High Ability 16/17	7,967	-	7,967	-	-	-	-	-	-
3118 High Ability 17/18	-	45,787	37,352	-	8,435	-	8,435	-	-
Teacher Quality Improvement Program	-	-	-	-	-	750	750	-	-
Secured Schools Safety Grant	1	49,508	99,014	49,507	2	49,315	98,631	49,314	-
3419 Early Intervention 18/19	-	-	-	-	-	10,356	-	5,725	16,081

METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
 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
3618 Comprehensive Counseling - Lilly Grant	-	-	-	-	-	-	66,228	415,996	349,768
Non-English Speaking Programs	-	4,750	2,384	-	2,366	6,300	8,666	-	-
3716 Spanish Immersion	(5,223)	7,730	2,507	-	-	-	-	-	-
Connectivity Grant	95,214	71,629	35,911	-	130,932	25,394	-	(156,326)	-
3730 Tech Grant - Buddy System	3,860	-	-	-	3,860	-	-	(3,860)	-
Career and Technical Performance Grant	-	24,294	1,350	-	22,944	15,254	35,100	-	3,098
Teacher Appreciation Grant	-	133,774	133,775	-	(1)	126,932	126,931	-	-
High Ability Students 18/19	-	-	-	-	-	45,075	30,092	-	14,983
Senator David Ford Technology	(2,425)	14,430	14,905	-	(2,900)	3,083	183	-	-
4166 Title I FY16	(38,464)	168,794	130,339	-	(9)	-	-	-	(9)
4167 Title I FY17	-	653,425	685,498	-	(32,073)	228,632	196,559	-	-
4168 Title I FY18	-	-	-	-	-	591,032	611,474	-	(20,442)
5116 Homeless FY16/17	-	1,245	1,245	-	-	-	-	-	-
5117 Homeless FY17/18	-	34,289	34,289	-	-	1,708	1,708	-	-
5118 Homeless FY18/19	-	-	-	-	-	33,010	33,856	-	(846)
5226 Special Ed Part B 611 FY16	-	9,687	9,687	-	-	-	-	-	-
5227 Special Ed Part B 611 FY17	(58,838)	649,526	590,689	-	(1)	131,609	131,608	-	-
5228 Special Ed Part B 611 FY18	-	441,829	450,454	-	(8,625)	689,499	684,002	-	(3,128)
5229 Special Ed Part B 611 FY19	-	-	-	-	-	603,493	630,264	-	(26,771)
5425 Preschool 619 FY16	(133)	186	55	-	(2)	-	-	-	(2)
5426 Preschool 619 FY17	-	32,293	32,290	2	5	1,031	1,031	-	5
5427 Preschool 619 FY18	-	12,290	12,290	-	-	30,498	30,498	-	-
5429 Preschool 619 FY19	-	-	-	-	-	7,209	8,654	-	(1,445)
Student Support, Title IV FY17	-	9,999	9,999	-	-	70,864	75,717	-	(4,853)
Student Support, Title IV FY18	-	-	-	-	-	10,502	32,607	-	(22,105)
Title II, Part A, Supporting Effective Instruction FY17	(3,901)	152,052	156,938	-	(8,787)	93,860	83,612	-	1,461
Title II, Part A, Supporting Effective Instruction FY18	-	-	-	-	-	66,406	72,524	-	(6,118)
8000_Payroll Withholdings	122,149	15,269,233	14,704,015	-	687,367	16,481,143	16,945,683	-	222,827
9800_Payroll Withholdings	(1,099)	54,705	49,895	-	3,711	154,921	80,980	-	77,652
Prepaid School Lunch	36,680	872,910	870,775	-	38,815	805,898	804,794	-	39,919
<b>Totals</b>	<b>\$ 20,244,879</b>	<b>\$ 62,366,268</b>	<b>\$ 62,266,780</b>	<b>\$ 3,966,089</b>	<b>\$ 24,310,456</b>	<b>\$ 63,740,221</b>	<b>\$ 65,334,369</b>	<b>\$ 66,934</b>	<b>\$ 22,783,242</b>

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

METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

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

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
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.

METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
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.

METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
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.

METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
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

METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Contributions*

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

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

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

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

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

**Note 8. *Cash Balance Deficits***

The financial statement contains some funds with deficits in cash. This is a result of grant funds that are required to be spent prior to reimbursement by the grantor agency. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2018 and 2019.

**Note 9. *Holding Corporation***

The School Corporation has entered into a capital lease with Greater Martinsville 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 \$862,500 and \$688,000, respectively.

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#### OTHER INFORMATION - UNAUDITED

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

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

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

METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
 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	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ 8,797,348	\$ -	\$ 352,175	\$ -	\$ 3,879,362	\$ 2,810,166	\$ 1,063,090
Receipts:							
Local sources	392,873	-	2,057,929	-	3,919,632	3,222,775	481,385
Intermediate sources	-	-	-	-	-	-	-
State sources	30,329,396	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	29,355	-
Total receipts	30,722,269	-	2,057,929	-	3,919,632	3,252,130	481,385
Disbursements:							
Instruction	19,416,651	-	-	-	-	-	-
Support services	9,351,728	-	-	-	2,058,072	3,188,039	662,820
Noninstructional services	358,242	-	-	-	-	-	-
Facilities acquisition and construction	1,101,675	-	-	-	1,004,043	-	-
Debt service	-	-	2,026,837	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	30,228,296	-	2,026,837	-	3,062,115	3,188,039	662,820
Excess (deficiency) of receipts over disbursements	493,973	-	31,092	-	857,517	64,091	(181,435)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	68,267	-	-	-	-
Sale of capital assets	13,754	-	-	-	-	-	-
Transfers in	21,810	-	-	-	-	-	-
Transfers out	(1,017,066)	-	(75,931)	-	-	(422,432)	-
Total other financing sources (uses)	(981,502)	-	(7,664)	-	-	(422,432)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(487,529)	-	23,428	-	857,517	(358,341)	(181,435)
Cash and investments - ending	\$ 8,309,819	\$ -	\$ 375,603	\$ -	\$ 4,736,879	\$ 2,451,825	\$ 881,655

METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
 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	Post- Retirement/ Severance Future Benefits	Construction	School Lunch	Curricular Materials Rental	Levy Excess	Child Care Program
Cash and investments - beginning	\$ 1,463,442	\$ -	\$ 58,004	\$ 870,703	\$ 537,058	\$ 9	\$ -
Receipts:							
Local sources	-	-	-	876,518	439,702	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	19,892	182,966	-	-
Federal sources	-	-	-	1,486,767	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	2,383,177	622,668	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	16,568	-	-	320	597,740	-	-
Noninstructional services	-	-	-	2,758,797	-	-	-
Facilities acquisition and construction	-	-	1,414,705	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	16,568	-	1,414,705	2,759,117	597,740	-	-
Excess (deficiency) of receipts over disbursements	(16,568)	-	(1,414,705)	(375,940)	24,928	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	3,960,000	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	1,376,972	-	-	-	-	-	-
Transfers out	(8,794)	-	-	-	-	-	-
Total other financing sources (uses)	1,368,178	-	3,960,000	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,351,610	-	2,545,295	(375,940)	24,928	-	-
Cash and investments - ending	\$ 2,815,052	\$ -	\$ 2,603,299	\$ 494,763	\$ 561,986	\$ 9	\$ -

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

	Alternative Education Grant	Lilly Grant 2016	Instructional Support	Alternative Education Grant	Scholarships and Awards	2800 Local Donation - Morgan County Fund	2915 Duke Energy Summer Reading FY18
Cash and investments - beginning	\$ 30,471	\$ 19,413	\$ -	\$ -	\$ 161,131	\$ 700	\$ 10,883
Receipts:							
Local sources	-	-	-	-	20,887	-	22,896
Intermediate sources	-	-	-	-	-	-	-
State sources	31,003	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	31,003	-	-	-	20,887	-	22,896
Disbursements:							
Instruction	24,718	-	-	-	-	-	21,350
Support services	-	19,413	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	39,650	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	24,718	19,413	-	-	39,650	-	21,350
Excess (deficiency) of receipts over disbursements	6,285	(19,413)	-	-	(18,763)	-	1,546
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,285	(19,413)	-	-	(18,763)	-	1,546
Cash and investments - ending	\$ 36,756	\$ -	\$ -	\$ -	\$ 142,368	\$ 700	\$ 12,429

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

	2916 Duke Energy Real Men Read Grant	2917 Duke Energy Real Men Read FY17 Grant	2919 Duke Energy Summer Reading Grant FY19	2950 Local Donation - St. Francis	2973 Pass Grant	2990 Local Grant - Knights of Columbus	Preschool
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 810	\$ 3,447	\$ 730	\$ (681)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	22,450	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	42,186
Total receipts	-	-	-	-	22,450	-	42,186
Disbursements:							
Instruction	-	-	-	-	22,431	-	42,936
Support services	-	-	-	15	-	-	1,603
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	-	15	22,431	-	44,539
Excess (deficiency) of receipts over disbursements	-	-	-	(15)	19	-	(2,353)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(15)	19	-	(2,353)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 795	\$ 3,466	\$ 730	\$ (3,034)

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

	3017 Early Intervention FY16/17	3018 Early Intervention FY17/18	3019 Early Intervention FY18/19	Formative Assessment	Special Education Excess Costs	3117 High Ability 16/17	3118 High Ability 17/18
Cash and investments - beginning	\$ 18,341	\$ -	\$ -	\$ 12,489	\$ -	\$ 7,967	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	19,769	-	53,522	-	-	45,787
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	19,769	-	53,522	-	-	45,787
Disbursements:							
Instruction	18,341	-	-	46,463	-	7,967	37,352
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	18,341	-	-	46,463	-	7,967	37,352
Excess (deficiency) of receipts over disbursements	(18,341)	19,769	-	7,059	-	(7,967)	8,435
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(18,341)	19,769	-	7,059	-	(7,967)	8,435
Cash and investments - ending	\$ -	\$ 19,769	\$ -	\$ 19,548	\$ -	\$ -	\$ 8,435

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

	Teacher Quality Improvement Program	Secured Schools Safety Grant	3419 Early Intervention 18/19	3618 Comprehensive Counseling - Lilly Grant	Non-English Speaking Programs	3716 Spanish Immersion	Connectivity Grant
Cash and investments - beginning	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ (5,223)	\$ 95,214
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	49,508	-	-	4,750	7,730	71,629
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>49,508</b>	<b>-</b>	<b>-</b>	<b>4,750</b>	<b>7,730</b>	<b>71,629</b>
Disbursements:							
Instruction	-	-	-	-	-	2,507	-
Support services	-	-	-	-	2,384	-	35,911
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	99,014	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>99,014</b>	<b>-</b>	<b>-</b>	<b>2,384</b>	<b>2,507</b>	<b>35,911</b>
Excess (deficiency) of receipts over disbursements	-	(49,506)	-	-	2,366	5,223	35,718
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	49,507	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>49,507</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1	-	-	2,366	5,223	35,718
Cash and investments - ending	\$ -	\$ 2	\$ -	\$ -	\$ 2,366	\$ -	\$ 130,932

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

	3730 Tech Grant - Buddy System	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students 18/19	Senator David Ford Technology	4116 Title I FY16	4167 Title I FY17
Cash and investments - beginning	\$ 3,860	\$ -	\$ -	\$ -	\$ (2,425)	\$ (38,464)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	24,294	133,774	-	14,430	-	-
Federal sources	-	-	-	-	-	168,794	653,425
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>24,294</b>	<b>133,774</b>	<b>-</b>	<b>14,430</b>	<b>168,794</b>	<b>653,425</b>
Disbursements:							
Instruction	-	1,350	133,775	-	-	105,787	572,659
Support services	-	-	-	-	14,905	18,118	82,383
Noninstructional services	-	-	-	-	-	6,434	30,456
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>1,350</b>	<b>133,775</b>	<b>-</b>	<b>14,905</b>	<b>130,339</b>	<b>685,498</b>
Excess (deficiency) of receipts over disbursements	-	22,944	(1)	-	(475)	38,455	(32,073)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	22,944	(1)	-	(475)	38,455	(32,073)
Cash and investments - ending	\$ 3,860	\$ 22,944	\$ (1)	\$ -	\$ (2,900)	\$ (9)	\$ (32,073)

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

	4168 Title I FY18	5116 Homeless FY16/17	5117 Homeless FY17/18	5118 Homeless FY18/19	5226 Special Ed Part B 611 FY16	5227 Special Ed Part B 611 FY17	5228 Special Ed Part B 611 FY18
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (58,838)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	1,245	34,289	-	9,687	649,526	441,829
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	1,245	34,289	-	9,687	649,526	441,829
Disbursements:							
Instruction	-	-	-	-	-	400,512	280,537
Support services	-	1,245	34,289	-	9,687	190,177	169,917
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	1,245	34,289	-	9,687	590,689	450,454
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	58,837	(8,625)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	58,837	(8,625)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1)	\$ (8,625)

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

	5229 Special Ed Part B 611 FY19	5425 Preschool 619 FY16	5426 Preschool 619 FY17	5427 Preschool 619 FY18	5429 Preschool 619 FY19	Student Support, Title IV FY17	Student Support, Title IV FY18
Cash and investments - beginning	\$ -	\$ (133)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	186	32,293	12,290	-	9,999	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	186	32,293	12,290	-	9,999	-
Disbursements:							
Instruction	-	55	22,669	12,290	-	9,999	-
Support services	-	-	9,621	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	55	32,290	12,290	-	9,999	-
Excess (deficiency) of receipts over disbursements	-	131	3	-	-	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	2	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	2	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	131	5	-	-	-	-
Cash and investments - ending	\$ -	\$ (2)	\$ 5	\$ -	\$ -	\$ -	\$ -

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

	Title II, Part A, Supporting Effective Instruction FY17	Title II, Part A, Supporting Effective Instruction FY18	8000_ Payroll Withholdings	9800_ Payroll Withholdings	Prepaid School Lunch	Totals
Cash and investments - beginning	\$ (3,901)	\$ -	\$ 122,149	\$ (1,099)	\$ 36,680	\$ 20,244,879
Receipts:						
Local sources	-	-	-	-	872,910	12,307,507
Intermediate sources	-	-	-	-	-	22,450
State sources	-	-	-	-	-	30,988,450
Federal sources	152,052	-	-	-	-	3,652,382
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other receipts	-	-	15,269,233	54,705	-	15,395,479
<b>Total receipts</b>	<b>152,052</b>	<b>-</b>	<b>15,269,233</b>	<b>54,705</b>	<b>872,910</b>	<b>62,366,268</b>
Disbursements:						
Instruction	-	-	-	-	-	21,180,349
Support services	156,938	-	-	-	-	16,621,893
Noninstructional services	-	-	-	-	870,775	4,024,704
Facilities acquisition and construction	-	-	-	-	-	3,619,437
Debt service	-	-	-	-	-	2,026,837
Nonprogrammed charges	-	-	14,704,015	49,895	-	14,793,560
Interfund loans	-	-	-	-	-	-
<b>Total disbursements</b>	<b>156,938</b>	<b>-</b>	<b>14,704,015</b>	<b>49,895</b>	<b>870,775</b>	<b>62,266,780</b>
Excess (deficiency) of receipts over disbursements	(4,886)	-	565,218	4,810	2,135	99,488
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	4,028,267
Sale of capital assets	-	-	-	-	-	13,754
Transfers in	-	-	-	-	-	1,448,291
Transfers out	-	-	-	-	-	(1,524,223)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,966,089</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,886)	-	565,218	4,810	2,135	4,065,577
Cash and investments - ending	\$ (8,787)	\$ -	\$ 687,367	\$ 3,711	\$ 38,815	\$ 24,310,456

METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
 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	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ 8,309,819	\$ -	\$ 375,603	\$ -	\$ 4,736,879	\$ 2,451,825	\$ 881,655
Receipts:							
Local sources	278,188	37,860	2,165,307	4,561,275	1,738,155	1,470,244	219,313
Intermediate sources	-	-	-	-	-	-	-
State sources	14,763,283	14,706,872	-	7,070	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	8,031	-	-	-
Total receipts	15,041,471	14,744,732	2,165,307	4,576,376	1,738,155	1,470,244	219,313
Disbursements:							
Instruction	9,974,603	9,451,910	-	-	-	-	-
Support services	4,986,742	2,654,801	-	4,437,745	988,693	1,762,622	393,747
Noninstructional services	169,052	201,632	-	-	-	-	-
Facilities acquisition and construction	831,810	171,561	-	336,789	748,923	-	-
Debt service	-	-	2,286,518	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	15,962,207	12,479,904	2,286,518	4,774,534	1,737,616	1,762,622	393,747
Excess (deficiency) of receipts over disbursements	(920,736)	2,264,828	(121,211)	(198,158)	539	(292,378)	(174,434)
Other financing sources (uses):							
Sale of capital assets	144,235	-	-	-	-	-	-
Transfers in	-	8,263,276	-	11,573,321	-	-	-
Transfers out	(7,533,318)	(3,812,910)	(84,718)	(767,994)	(4,737,418)	(2,159,447)	(707,221)
Total other financing sources (uses)	(7,389,083)	4,450,366	(84,718)	10,805,327	(4,737,418)	(2,159,447)	(707,221)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,309,819)	6,715,194	(205,929)	10,607,169	(4,736,879)	(2,451,825)	(881,655)
Cash and investments - ending	\$ -	\$ 6,715,194	\$ 169,674	\$ 10,607,169	\$ -	\$ -	\$ -

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

	Local Rainy Day	Post- Retirement/ Severance Future Benefits	Construction	School Lunch	Curricular Materials Rental	Levy Excess	Child Care Program
Cash and investments - beginning	\$ 2,815,052	\$ -	\$ 2,603,299	\$ 494,763	\$ 561,986	\$ 9	\$ -
Receipts:							
Local sources	-	-	9,890	864,740	500,134	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	17,573	161,313	-	-
Federal sources	-	-	-	1,299,655	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	6,504
Other receipts	-	-	-	-	-	-	23,399
Total receipts	-	-	9,890	2,181,968	661,447	-	29,903
Disbursements:							
Instruction	-	(40,000)	-	-	-	-	24,448
Support services	-	-	-	320	252,543	-	119
Noninstructional services	-	-	-	2,154,022	-	-	-
Facilities acquisition and construction	-	-	2,421,680	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	11,840	-	-
Total disbursements	-	(40,000)	2,421,680	2,154,342	264,383	-	24,567
Excess (deficiency) of receipts over disbursements	-	40,000	(2,411,790)	27,626	397,064	-	5,336
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	5,336	-	-
Transfers out	-	-	-	-	-	-	(5,335)
Total other financing sources (uses)	-	-	-	-	5,336	-	(5,335)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	40,000	(2,411,790)	27,626	402,400	-	1
Cash and investments - ending	\$ 2,815,052	\$ 40,000	\$ 191,509	\$ 522,389	\$ 964,386	\$ 9	\$ 1

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

	Alternative Education Grant	Lilly Grant 2016	Instructional Support	Alternative Education Grant	Scholarships and Awards	2800 Local Donation - Morgan County Fund	2915 Duke Energy Summer Reading FY18
Cash and investments - beginning	\$ 36,756	\$ -	\$ -	\$ -	\$ 142,368	\$ 700	\$ 12,429
Receipts:							
Local sources	-	448,400	-	-	21,694	-	-
Intermediate sources	-	-	4,850	-	-	-	-
State sources	31,184	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	31,184	448,400	4,850	-	21,694	-	-
Disbursements:							
Instruction	6,048	-	-	24,421	-	-	12,429
Support services	-	28,169	4,850	-	-	-	-
Noninstructional services	-	4,235	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	114,201	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	6,048	32,404	4,850	24,421	114,201	-	12,429
Excess (deficiency) of receipts over disbursements	25,136	415,996	-	(24,421)	(92,507)	-	(12,429)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	61,892	-	-	-
Transfers out	(61,892)	(415,996)	-	-	-	-	-
Total other financing sources (uses)	(61,892)	(415,996)	-	61,892	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(36,756)	-	-	37,471	(92,507)	-	(12,429)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 37,471	\$ 49,861	\$ 700	\$ -

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

	2916 Duke Energy Real Men Read Grant	2917 Duke Energy Real Men Read FY17 Grant	2919 Duke Energy Summer Reading Grant FY19	2950 Local Donation - St. Francis	2973 Pass Grant	2990 Local Grant - Knights of Columbus	Preschool
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 795	\$ 3,466	\$ 730	\$ (3,034)
Receipts:							
Local sources	4,219	4,859	-	-	-	-	-
Intermediate sources	-	-	15,000	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	5,336
Other receipts	-	-	-	-	-	-	22,009
<b>Total receipts</b>	<b>4,219</b>	<b>4,859</b>	<b>15,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,345</b>
Disbursements:							
Instruction	4,219	4,808	9,388	-	3,466	-	21,444
Support services	-	-	-	-	-	-	2,866
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>4,219</b>	<b>4,808</b>	<b>9,388</b>	<b>-</b>	<b>3,466</b>	<b>-</b>	<b>24,310</b>
Excess (deficiency) of receipts over disbursements	-	51	5,612	-	(3,466)	-	3,035
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	5,335
Transfers out	-	-	-	-	-	-	(5,336)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1)</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	51	5,612	-	(3,466)	-	3,034
Cash and investments - ending	\$ -	\$ 51	\$ 5,612	\$ 795	\$ -	\$ 730	\$ -

METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH  
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 For the Year Ended June 30, 2019

	3017 Early Intervention FY16/17	3018 Early Intervention FY17/18	3019 Early Intervention FY18/19	Formative Assessment	Special Education Excess Costs	3117 High Ability 16/17	3118 High Ability 17/18
Cash and investments - beginning	\$ -	\$ 19,769	\$ -	\$ 19,548	\$ -	\$ -	\$ 8,435
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	5,725	51,349	3,016	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	5,725	51,349	3,016	-	-
Disbursements:							
Instruction	-	19,769	-	51,349	-	-	8,435
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	19,769	-	51,349	-	-	8,435
Excess (deficiency) of receipts over disbursements	-	(19,769)	5,725	-	3,016	-	(8,435)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(5,725)	-	-	-	-
Total other financing sources (uses)	-	-	(5,725)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(19,769)	-	-	3,016	-	(8,435)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 19,548	\$ 3,016	\$ -	\$ -

METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH  
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 For the Year Ended June 30, 2019

	Teacher Quality Improvement Program	Secured Schools Safety Grant	3419 Early Intervention 18/19	3618 Comprehensive Counseling - Lilly Grant	Non-English Speaking Programs	3716 Spanish Immersion	Connectivity Grant
Cash and investments - beginning	\$ -	\$ 2	\$ -	\$ -	\$ 2,366	\$ -	\$ 130,932
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	750	-	-	-	-	-	-
State sources	-	49,315	10,356	-	6,300	-	25,394
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>750</u>	<u>49,315</u>	<u>10,356</u>	<u>-</u>	<u>6,300</u>	<u>-</u>	<u>25,394</u>
Disbursements:							
Instruction	750	-	-	-	-	-	-
Support services	-	-	-	66,228	8,666	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	98,631	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	<u>750</u>	<u>98,631</u>	<u>-</u>	<u>66,228</u>	<u>8,666</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>(49,316)</u>	<u>10,356</u>	<u>(66,228)</u>	<u>(2,366)</u>	<u>-</u>	<u>25,394</u>
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	49,314	5,725	415,996	-	-	-
Transfers out	-	-	-	-	-	-	(156,326)
Total other financing sources (uses)	<u>-</u>	<u>49,314</u>	<u>5,725</u>	<u>415,996</u>	<u>-</u>	<u>-</u>	<u>(156,326)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>(2)</u>	<u>16,081</u>	<u>349,768</u>	<u>(2,366)</u>	<u>-</u>	<u>(130,932)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,081</u>	<u>\$ 349,768</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH  
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 For the Year Ended June 30, 2019

	3730 Tech Grant - Buddy System	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students 18/19	Senator David Ford Technology	4116 Title I FY16	4167 Title I FY17
Cash and investments - beginning	\$ 3,860	\$ 22,944	\$ (1)	\$ -	\$ (2,900)	\$ (9)	\$ (32,073)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	15,254	126,932	45,075	3,083	-	-
Federal sources	-	-	-	-	-	-	228,632
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	15,254	126,932	45,075	3,083	-	228,632
Disbursements:							
Instruction	-	35,100	126,931	30,092	-	-	169,042
Support services	-	-	-	-	183	-	17,449
Noninstructional services	-	-	-	-	-	-	10,068
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	35,100	126,931	30,092	183	-	196,559
Excess (deficiency) of receipts over disbursements	-	(19,846)	1	14,983	2,900	-	32,073
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	(3,860)	-	-	-	-	-	-
Total other financing sources (uses)	(3,860)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,860)	(19,846)	1	14,983	2,900	-	32,073
Cash and investments - ending	\$ -	\$ 3,098	\$ -	\$ 14,983	\$ -	\$ (9)	\$ -

METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2019

	4168 Title I FY18	5116 Homeless FY16/17	5117 Homeless FY17/18	5118 Homeless FY18/19	5226 Special Ed Part B 611 FY16	5227 Special Ed Part B 611 FY17	5228 Special Ed Part B 611 FY18
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1)	\$ (8,625)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	591,032	-	1,708	33,010	-	131,609	689,499
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>591,032</b>	<b>-</b>	<b>1,708</b>	<b>33,010</b>	<b>-</b>	<b>131,609</b>	<b>689,499</b>
Disbursements:							
Instruction	526,677	-	-	-	-	148	379,315
Support services	63,539	-	1,708	33,856	-	131,460	304,687
Noninstructional services	21,258	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>611,474</b>	<b>-</b>	<b>1,708</b>	<b>33,856</b>	<b>-</b>	<b>131,608</b>	<b>684,002</b>
Excess (deficiency) of receipts over disbursements	(20,442)	-	-	(846)	-	1	5,497
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(20,442)	-	-	(846)	-	1	5,497
Cash and investments - ending	\$ (20,442)	\$ -	\$ -	\$ (846)	\$ -	\$ -	\$ (3,128)

METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
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	5229 Special Ed Part B 611 FY19	5425 Preschool 619 FY16	5426 Preschool 619 FY17	5427 Preschool 619 FY18	5429 Preschool 619 FY19	Student Support, Title IV FY17	Student Support, Title IV FY18
Cash and investments - beginning	\$ -	\$ (2)	\$ 5	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	603,493	-	1,031	30,498	7,209	70,864	10,502
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	603,493	-	1,031	30,498	7,209	70,864	10,502
Disbursements:							
Instruction	427,247	-	-	30,498	8,654	16,636	32,607
Support services	203,017	-	1,031	-	-	59,081	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	630,264	-	1,031	30,498	8,654	75,717	32,607
Excess (deficiency) of receipts over disbursements	(26,771)	-	-	-	(1,445)	(4,853)	(22,105)
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	(26,771)	-	-	-	(1,445)	(4,853)	(22,105)
Cash and investments - ending	\$ (26,771)	\$ (2)	\$ 5	\$ -	\$ (1,445)	\$ (4,853)	\$ (22,105)

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

	Title II, Part A, Supporting Effective Instruction FY17	Title II, Part A, Supporting Effective Instruction FY18	8000_ Payroll Withholdings	9800_ Payroll Withholdings	Prepaid School Lunch	Totals
Cash and investments - beginning	\$ (8,787)	\$ -	\$ 687,367	\$ 3,711	\$ 38,815	\$ 24,310,456
Receipts:						
Local sources	-	-	-	-	805,898	13,130,176
Intermediate sources	-	-	-	-	-	20,600
State sources	-	-	-	-	-	30,029,094
Federal sources	93,860	66,406	-	-	-	3,859,008
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	11,840
Other receipts	-	-	16,481,143	154,921	-	16,689,503
Total receipts	93,860	66,406	16,481,143	154,921	805,898	63,740,221
Disbursements:						
Instruction	-	-	-	-	-	21,360,434
Support services	83,612	72,524	-	-	-	16,560,258
Noninstructional services	-	-	-	-	804,794	3,365,061
Facilities acquisition and construction	-	-	-	-	-	4,609,394
Debt service	-	-	-	-	-	2,286,518
Nonprogrammed charges	-	-	16,945,683	80,980	-	17,140,864
Interfund loans	-	-	-	-	-	11,840
Total disbursements	83,612	72,524	16,945,683	80,980	804,794	65,334,369
Excess (deficiency) of receipts over disbursements	10,248	(6,118)	(464,540)	73,941	1,104	(1,594,148)
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	144,235
Transfers in	-	-	-	-	-	20,380,195
Transfers out	-	-	-	-	-	(20,457,496)
Total other financing sources (uses)	-	-	-	-	-	66,934
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,248	(6,118)	(464,540)	73,941	1,104	(1,527,214)
Cash and investments - ending	\$ 1,461	\$ (6,118)	\$ 222,827	\$ 77,652	\$ 39,919	\$ 22,783,242

METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Cannon IV	Printer lease	\$ 24,809	3/7/2016	3/7/2021
Ricoh	Copier Lease	<u>47,793</u>	12/6/2017	12/6/2022
Total governmental activities		<u>72,602</u>		
Total of annual lease payments		<u>\$ 72,602</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	GOB 2015	\$ 1,090,000	\$ 742,475
General obligation bonds	GOB 2016	4,477,000	689,000
General obligation bonds	GOB 2017	<u>3,265,000</u>	<u>851,350</u>
Total governmental activities		<u>8,832,000</u>	<u>2,282,825</u>
Totals		<u>\$ 8,832,000</u>	<u>\$ 2,282,825</u>

METROPOLITAN SCHOOL DISTRICT OF MARTINSVILLE  
 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	\$ 265,877
Buildings	183,709,473
Improvements other than buildings	201,056,039
Machinery, equipment, and vehicles	23,460,401
Construction in progress	<u>2,706,000</u>
Total governmental activities	<u>411,197,790</u>
Total capital assets	<u>\$ 411,197,790</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/>.