

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

FINANCIAL STATEMENT AUDIT REPORT

OF

MERRILLVILLE COMMUNITY SCHOOL CORPORATION

LAKE COUNTY, INDIANA

July 1, 2017 to June 30, 2019



**FILED**  
03/12/2020



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Hilda Damianick	07-01-17 to 06-30-20
Superintendent of Schools	Jeffery Studebaker (Vacant) Michael Berta Nicholas Brown	07-01-17 to 10-06-17 10-07-17 to 10-31-17 11-01-17 to 06-30-18 07-01-18 to 06-30-20
President of the School Board	Thomas Bainbridge Mark Lucas Thomas Bainbridge	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 MERRILLVILLE COMMUNITY  
SCHOOL CORPORATION, LAKE COUNTY, INDIANA

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

We have audited the accompanying financial statement of the Merrillville 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 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 24, 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 24, 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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MERRILLVILLE 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	\$ 9,996,144	\$ 45,272,762	\$ 46,991,127	\$ (449,513)	\$ 7,828,266	\$ 22,947,229	\$ 23,639,477	\$ (7,136,018)	\$ -
Education	-	-	-	-	-	22,650,031	21,195,017	4,385,823	5,840,837
Debt Service	705,647	1,793,581	1,711,028	(284,495)	503,705	1,734,570	1,640,748	(221,796)	375,731
Exempt Debt	7,279,500	12,073,924	13,400,500	-	5,952,924	13,142,623	13,399,500	-	5,696,047
Exempt Pension Debt	277,624	363,037	452,391	-	188,270	405,383	451,116	-	142,537
Operations	-	-	-	-	-	7,575,596	7,499,625	6,235,561	6,311,532
Capital Projects	2,430,966	6,456,507	8,005,374	-	882,099	2,988,801	2,646,031	(1,224,869)	-
School Transportation	1,224,957	5,262,231	4,245,905	(1,070,000)	1,171,283	2,464,506	1,983,922	(1,651,867)	-
School Bus Replacement	2,282,555	930,088	1,349,733	-	1,862,910	477,007	231,195	(2,108,722)	-
Local Rainy Day	10,736,403	250,451	-	960,264	11,947,118	-	-	1,000,000	12,947,118
Retirement/Severance Bond	3,552,200	104,043	145,717	-	3,510,526	109,563	122,608	-	3,497,481
Construction	-	-	-	-	-	70,976	-	-	70,976
School Lunch	1,057,442	4,241,199	4,119,379	(20,000)	1,159,262	3,768,444	4,211,073	(52,285)	664,348
Curricular Materials Rental	1,756,311	578,024	721,256	284,495	1,897,574	585,947	676,499	221,796	2,028,818
Self-Insurance	5,686,076	7,847,827	8,705,439	500,000	5,328,464	7,276,779	8,226,430	454,785	4,833,598
Educational License Plates	10,871	863	865	-	10,869	788	788	-	10,869
School Library Printed Material	-	33,949	156,926	122,977	-	34,147	49,371	15,224	-
SAFE School Haven	(3,835)	12,777	12,415	-	(3,473)	4,575	9,438	8,336	-
MASH 2013/2014	2,111	-	-	-	2,111	-	-	(2,111)	-
MASH 2014/2015	642	-	-	-	642	-	-	(642)	-
Early Intervention Grant 2018/2019	-	-	-	-	-	24,343	24,343	-	-
Early Intervention Grant 2014/2015	20	-	-	-	20	-	-	(20)	-
Early Intervention Grant-1 2018/2019	30,610	-	30,610	-	-	-	-	-	-
Early Intervention Grant-2 2018/2019	-	28,606	26,718	-	1,888	-	1,888	-	-
Lilly Endowment 2018/2019	22,180	-	22,180	-	-	-	-	-	-
Lilly Endowment 2019/2020	-	-	-	-	-	638,981	46,820	(592,161)	-
TASC Donations	-	-	-	-	-	1,012	810	-	202
Skinner Scholarship	77,513	-	-	-	77,513	-	-	-	77,513
Schrenker Scholarship	26	-	-	-	26	-	-	(26)	-
Pepsi Scholarship	1,000	-	-	-	1,000	-	-	-	1,000
Vesa Scholarship	2,415	-	-	-	2,415	-	-	-	2,415
Ratzska - Stochel Scholarship	20,763	-	-	-	20,763	-	-	-	20,763
MEF Grants	22,111	22,492	14,915	-	29,688	20,500	17,706	-	32,482
FEA Scholarship	7,799	-	-	-	7,799	-	-	-	7,799
LASS Grant	4,025	-	-	-	4,025	-	4,025	-	-
Purdue Scholarship	4,127	-	2,361	4,127	1,766	345	2,111	-	-
Small Learning Communities	44,031	-	-	-	44,031	-	-	-	44,031
Djurich Scholarship	6,550	-	-	-	6,550	-	-	-	6,550
Dollars for Scholars	25,374	-	-	-	25,374	-	-	-	25,374
Hobart RDC - Educat/work	1,033	-	295	-	738	-	738	-	-

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
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 For the Years Ended June 30, 2018 and 2019

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Hobart RDC - Micro Photography	-	-	-	-	-	380	380	-	-
Hobart RDC - Electrical Trades	-	-	-	-	-	-	7,804	-	(7,804)
COSOBOC	4,511	-	-	-	4,511	-	-	-	4,511
Geminus	38,318	38,000	30,706	-	45,612	18,750	46,264	-	18,098
Wellness	28,253	45	-	-	28,298	189	2,642	-	25,845
College Success	367	1,000	1,126	-	241	-	-	-	241
Pepsi Co	956	-	-	-	956	-	-	-	956
PLTW 2016/2018	2,565	-	2,565	-	-	-	-	-	-
PLTW 2017/2018	-	5,000	3,764	-	1,236	-	1,236	-	-
PLTW 2018/2019	-	-	-	-	-	2,400	2,400	-	-
Vending Transportation	248	113	-	-	361	79	-	-	440
College/Career 2016	226,932	-	226,932	-	-	-	-	-	-
Town - College/Career 2019	-	-	-	-	-	310,000	4,938	-	305,062
Formative Assessment	-	60,324	60,324	-	-	60,002	60,002	-	-
Teacher Quality Improvement Program	5,201	-	-	(5,201)	-	-	-	-	-
Adult Ed - Test	20,296	101,827	105,843	-	16,280	70,712	50,062	-	36,930
Adult Ed - Prep	-	-	-	-	-	64,427	69,770	-	(5,343)
Drug Free Communities	8,936	9,000	11,460	-	6,476	10,000	10,474	-	6,002
Secured Schools Safety Grant	-	50,000	-	-	50,000	-	-	-	50,000
Alternative Education Grant (After 2018)	-	-	-	-	-	-	82,395	82,395	-
MASH 2019/2020 (After 2018)	-	-	-	-	-	-	-	1,927	1,927
MASH 2018/2019 (After 2018)	-	-	-	-	-	7,174	6,048	(7,511)	(6,385)
Recreational Activities	-	-	-	-	-	507	507	-	-
Early Intervention	-	-	-	-	-	-	-	20	20
Lilly Endowment 2020 (After 2018)	-	-	-	-	-	-	27,810	592,161	564,351
DWD Work Ethic	-	1,200	-	-	1,200	-	1,200	-	-
Non-English Speaking Programs 10-11	205	40,747	38,406	(202)	2,344	55,200	57,722	-	(178)
Non-English Speaking Programs 16-17	2,210	-	2,210	-	-	-	-	-	-
School Technology	278,418	574,180	-	-	852,598	13,054	152,520	(713,132)	-
Career and Technical Performance Grant	7,035	8,194	12,182	-	3,047	11,947	3,652	-	11,342
Incentive Grant 2016/2017	-	191,445	191,445	-	-	-	-	-	-
Incentive Grant 2017/2018	-	-	-	-	-	186,889	186,889	-	-
High Ability Students	-	-	-	-	-	52,899	24,154	-	28,745
State Connectivity Grant	-	-	-	-	-	7,000	-	713,132	720,132
Common School	-	-	-	-	-	50	636,635	-	(636,585)
Daycare	35,266	-	-	(35,266)	-	-	-	-	-
Early Learners	3,059	-	-	(3,059)	-	-	-	-	-

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
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Reserve	1,075,004	-	-	-	1,075,004	-	-	-	1,075,004
Graphic Arts	-	7,342	7,342	-	-	10,403	10,403	-	-
Title I SIG	-	-	46,490	-	(46,490)	74,347	28,052	-	(195)
Title I 1003 (a)	-	26,435	26,435	-	-	-	-	-	-
Title I Part D 2016/17	(54,362)	133,708	79,346	-	-	-	-	-	-
Title I 2017/18	-	1,086,940	1,289,182	-	(202,242)	454,309	252,067	-	-
Title I Delinquent 2017/18	-	106,810	123,240	-	(16,430)	80,889	64,459	-	-
Title I Delinquent 2018/19	-	-	-	-	-	-	106,968	-	(106,968)
Title I 2016/17	(348,973)	566,210	217,237	-	-	-	-	-	-
Title I Part A 2018/19	-	-	-	-	-	1,094,019	1,322,173	-	(228,154)
Perkins Grant 2015/16	71	-	-	-	71	-	-	-	71
Perkins Grant 2016/17	(44,700)	66,238	21,538	-	-	-	-	-	-
Perkins Grant 2017/18	-	98,889	101,325	-	(2,436)	30,653	28,217	-	-
Perkins Grant 2018/19	-	-	-	-	-	78,623	99,421	-	(20,798)
CTE Summer 2017/18	-	-	6,344	-	(6,344)	6,344	-	-	-
CTE Summer 2018/19	-	-	-	-	-	-	3,414	-	(3,414)
Title IV 2017/19	-	-	-	-	-	-	64,361	-	(64,361)
Title IV	4,129	-	-	-	4,129	-	7,272	-	(3,143)
Title II 2015/17	(80,524)	114,570	34,046	-	-	-	-	-	-
Title II 2016/18	-	-	100,529	-	(100,529)	110,364	9,835	-	-
Title II 2017/18	-	-	27,095	-	(27,095)	179,537	166,210	-	(13,768)
Title II 2018/19	-	-	-	-	-	18,205	29,292	-	(11,087)
Title III 2015/17	(2,547)	2,547	-	-	-	-	-	-	-
Title III 2016/18	(14,756)	21,277	8,239	-	(1,718)	9,829	7,936	-	175
Title III 2017/18	-	-	-	-	-	1,539	27,957	-	(26,418)
Title III 2018/19	-	-	-	-	-	-	3,371	-	(3,371)
Prepaid Food	18,943	848,189	908,696	-	(41,564)	901,750	958,880	-	(98,694)
Payroll Clearing	468,933	11,059,267	11,402,085	-	126,115	10,849,470	10,761,314	-	214,271
Flex Spending	15,457	60,591	60,161	-	15,887	65,865	65,727	-	16,025
Insurance Clearing	-	8,599	11,116	-	(2,517)	21,154	18,293	-	344
<b>Totals</b>	<b>\$ 48,964,642</b>	<b>\$ 100,561,048</b>	<b>\$ 105,272,543</b>	<b>\$ -</b>	<b>\$ 44,253,147</b>	<b>\$ 101,781,105</b>	<b>\$ 101,552,405</b>	<b>\$ -</b>	<b>\$ 44,481,847</b>

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

MERRILLVILLE 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.

MERRILLVILLE 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:

*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.

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**G. Fund Accounting**

Separate funds are established, maintained, and reported by the School Corporation. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the School Corporation. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the School Corporation in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the School Corporation submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the School Corporation is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

**Note 4. Deposits and Investments**

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

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.

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

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

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

*Financial Report*

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

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

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Contributions*

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

*B. Teachers' Retirement Fund*

*Plan Description*

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

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

*Financial Report*

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

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

*Contributions*

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

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

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

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

The financial statement contains some funds with deficits in cash. Other than the grants, for which the School Corporation had not yet received reimbursement of funds, the Prepaid Food fund and the Insurance Clearing fund both ran a deficit. The Prepaid Food fund ran a deficit because there were delinquent accounts, and the Insurance Clearing fund showed a deficit due to the timing of payments made.

**Note 9. *Holding Corporation***

The School Corporation has entered into a capital lease with the Merrillville Multi-School Building Corporation (the lessor). The lessor was organized as a tax exempt 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 \$14,639,500 and \$14,635,500, respectively.

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 10. Subsequent Events**

The circuit breaker exemption (for what was the Exempt Debt fund) expired on December 31, 2019. In calendar year 2020, and moving forward, the School Corporation's tax revenue for the Operations fund will be negatively impacted due to the loss of revenue resulting from the expiration of the circuit breaker exemption. The annual projected loss of revenue ranges from approximately \$700,000 to more than \$1,000,000.

A large business property within the School Corporation boundaries has appealed their assessed valuation going back several years. The case is pending and is going through the various stages of appeal. If the tax court rules in their favor, the ruling will negatively impact the School Corporation's revenue stream as the finding may be retroactive several years.

**Note 11. Other Postemployment Benefits**

The School Corporation provides to eligible retirees and their spouses the following benefits: medical, dental, and vision benefits. 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.

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2018

	General	Education	Debt Service	Exempt Debt	Exempt Pension Debt	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 9,996,144	\$ -	\$ 705,647	\$ 7,279,500	\$ 277,624	\$ -	\$ 2,430,966	\$ 1,224,957	\$ 2,282,555	\$ 10,736,403
Receipts:										
Local sources	572,420	-	1,793,581	12,073,924	363,037	-	6,456,507	5,252,135	930,088	250,451
Intermediate sources	235,089	-	-	-	-	-	-	-	-	-
State sources	44,402,887	-	-	-	-	-	-	-	-	-
Federal sources	62,366	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	10,096	-	-
Total receipts	45,272,762	-	1,793,581	12,073,924	363,037	-	6,456,507	5,262,231	930,088	250,451
Disbursements:										
Instruction	32,182,505	-	-	-	-	-	-	-	-	-
Support services	14,143,896	-	-	-	-	-	4,847,733	4,245,905	1,349,733	-
Noninstructional services	664,726	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	3,157,641	-	-	-
Debt service	-	-	1,711,028	13,400,500	452,391	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	46,991,127	-	1,711,028	13,400,500	452,391	-	8,005,374	4,245,905	1,349,733	-
Excess (deficiency) of receipts over disbursements	(1,718,365)	-	82,553	(1,326,576)	(89,354)	-	(1,548,867)	1,016,326	(419,645)	250,451
Other financing sources (uses):										
Transfers in	8,464	-	-	-	-	-	-	-	-	960,264
Transfers out	(457,977)	-	(284,495)	-	-	-	-	(1,070,000)	-	-
Total other financing sources (uses)	(449,513)	-	(284,495)	-	-	-	-	(1,070,000)	-	960,264
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,167,878)	-	(201,942)	(1,326,576)	(89,354)	-	(1,548,867)	(53,674)	(419,645)	1,210,715
Cash and investments - ending	\$ 7,828,266	\$ -	\$ 503,705	\$ 5,952,924	\$ 188,270	\$ -	\$ 882,099	\$ 1,171,283	\$ 1,862,910	\$ 11,947,118

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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	Retirement/ Severance Bond	Construction	School Lunch	Curricular Materials Rental	Self- Insurance	Educational License Plates	School Library Printed Material	SAFE School Haven	MASH 2013/2014	MASH 2014/2015
Cash and investments - beginning	\$ 3,552,200	\$ -	\$ 1,057,442	\$ 1,756,311	\$ 5,686,076	\$ 10,871	\$ -	\$ (3,835)	\$ 2,111	\$ 642
Receipts:										
Local sources	104,043	-	1,095,139	274,419	7,847,827	-	-	-	-	-
Intermediate sources	-	-	-	-	-	863	-	-	-	-
State sources	-	-	22,747	303,605	-	-	33,949	12,777	-	-
Federal sources	-	-	3,121,073	-	-	-	-	-	-	-
Other receipts	-	-	2,240	-	-	-	-	-	-	-
Total receipts	104,043	-	4,241,199	578,024	7,847,827	863	33,949	12,777	-	-
Disbursements:										
Instruction	13,697	-	-	-	-	865	156,926	-	-	-
Support services	131,488	-	4,279	721,256	125,163	-	-	12,415	-	-
Noninstructional services	532	-	4,115,100	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	8,580,276	-	-	-	-	-
Total disbursements	145,717	-	4,119,379	721,256	8,705,439	865	156,926	12,415	-	-
Excess (deficiency) of receipts over disbursements	(41,674)	-	121,820	(143,232)	(857,612)	(2)	(122,977)	362	-	-
Other financing sources (uses):										
Transfers in	-	-	-	284,495	500,000	-	122,977	-	-	-
Transfers out	-	-	(20,000)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(20,000)	284,495	500,000	-	122,977	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(41,674)	-	101,820	141,263	(357,612)	(2)	-	362	-	-
Cash and investments - ending	\$ 3,510,526	\$ -	\$ 1,159,262	\$ 1,897,574	\$ 5,328,464	\$ 10,869	\$ -	\$ (3,473)	\$ 2,111	\$ 642

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2018

	Early Intervention Grant 2018/2019	Early Intervention Grant 2014/2015	Early Intervention Grant-1 2018/2019	Early Intervention Grant-2 2018/2019	Lilly Endowment 2018/2019	Lilly Endowment 2019/2020	TASC Donations	Skinner Scholarship	Schrenker Scholarship	Pepsi Scholarship
Cash and investments - beginning	\$ -	\$ 20	\$ 30,610	\$ -	\$ 22,180	\$ -	\$ -	\$ 77,513	\$ 26	\$ 1,000
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	28,606	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	28,606	-	-	-	-	-	-
Disbursements:										
Instruction	-	-	30,610	26,718	22,180	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	30,610	26,718	22,180	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	(30,610)	1,888	(22,180)	-	-	-	-	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(30,610)	1,888	(22,180)	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 20	\$ -	\$ 1,888	\$ -	\$ -	\$ -	\$ 77,513	\$ 26	\$ 1,000

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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	Vesa Scholarship	Ratzka - Stochel Scholarship	MEF Grants	FEA Scholarship	LASS Grant	Purdue Scholarship	Small Learning Communities	Djurich Scholarship	Dollars for Scholars	Hobart RDC - Educat/work
Cash and investments - beginning	\$ 2,415	\$ 20,763	\$ 22,111	\$ 7,799	\$ 4,025	\$ 4,127	\$ 44,031	\$ 6,550	\$ 25,374	\$ 1,033
Receipts:										
Local sources	-	-	22,492	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	22,492	-	-	-	-	-	-	-
Disbursements:										
Instruction	-	-	14,915	-	-	-	-	-	-	-
Support services	-	-	-	-	-	2,361	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	295
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	14,915	-	-	2,361	-	-	-	295
Excess (deficiency) of receipts over disbursements	-	-	7,577	-	-	(2,361)	-	-	-	(295)
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	7,577	-	-	(2,361)	-	-	-	(295)
Cash and investments - ending	\$ 2,415	\$ 20,763	\$ 29,688	\$ 7,799	\$ 4,025	\$ 1,766	\$ 44,031	\$ 6,550	\$ 25,374	\$ 738

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
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 For the Year Ended June 30, 2018

	Hobart RDC - Micro Photography	Hobart RDC - Electrical Trades	COSOBOC	Geminus	Wellness	College Success	Pepsi Co	PLTW 2016/2018	PLTW 2017/2018	PLTW 2018/2019
Cash and investments - beginning	\$ -	\$ -	\$ 4,511	\$ 38,318	\$ 28,253	\$ 367	\$ 956	\$ 2,565	\$ -	\$ -
Receipts:										
Local sources	-	-	-	38,000	45	1,000	-	-	5,000	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	38,000	45	1,000	-	-	5,000	-
Disbursements:										
Instruction	-	-	-	30,706	-	1,126	-	2,565	3,764	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	30,706	-	1,126	-	2,565	3,764	-
Excess (deficiency) of receipts over disbursements	-	-	-	7,294	45	(126)	-	(2,565)	1,236	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	7,294	45	(126)	-	(2,565)	1,236	-
Cash and investments - ending	\$ -	\$ -	\$ 4,511	\$ 45,612	\$ 28,298	\$ 241	\$ 956	\$ -	\$ 1,236	\$ -

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
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	Vending Transportation	College/ Career 2016	Town - College/ Career 2019	Formative Assessment	Teacher Quality Improvement Program	Adult Ed - Test	Adult Ed - Prep	Drug Free Communities	Secured Schools Safety Grant	Alternative Education Grant (After 2018)
Cash and investments - beginning	\$ 248	\$ 226,932	\$ -	\$ -	\$ 5,201	\$ 20,296	\$ -	\$ 8,936	\$ -	\$ -
Receipts:										
Local sources	113	-	-	-	-	101,827	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	60,324	-	-	-	9,000	50,000	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	113	-	-	60,324	-	101,827	-	9,000	50,000	-
Disbursements:										
Instruction	-	187,426	-	60,324	-	105,843	-	11,460	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	39,506	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	226,932	-	60,324	-	105,843	-	11,460	-	-
Excess (deficiency) of receipts over disbursements	113	(226,932)	-	-	-	(4,016)	-	(2,460)	50,000	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(5,201)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(5,201)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	113	(226,932)	-	-	(5,201)	(4,016)	-	(2,460)	50,000	-
Cash and investments - ending	\$ 361	\$ -	\$ -	\$ -	\$ -	\$ 16,280	\$ -	\$ 6,476	\$ 50,000	\$ -

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
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	MASH 2019/2020 (After 2018)	MASH 2018/2019 (After 2018)	Recreational Activities	Early Intervention	Lilly Endowment 2020 (After 2018)	DWD Work Ethic	Non-English Speaking Programs 10-11	Non-English Speaking Programs 16-17	School Technology	Career and Technical Performance Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 205	\$ 2,210	\$ 278,418	\$ 7,035
Receipts:										
Local sources	-	-	-	-	-	1,200	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	40,747	-	574,180	8,194
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	1,200	40,747	-	574,180	8,194
Disbursements:										
Instruction	-	-	-	-	-	-	38,406	2,210	-	12,182
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	38,406	2,210	-	12,182
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	1,200	2,341	(2,210)	574,180	(3,988)
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(202)	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(202)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	1,200	2,139	(2,210)	574,180	(3,988)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200	\$ 2,344	\$ -	\$ 852,598	\$ 3,047

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
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	Incentive Grant 2016/2017	Incentive Grant 2017/2018	High Ability Students	State Connectivity Grant	Common School	Daycare	Early Learners	Reserve	Graphic Arts	Title I SIG
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,266	\$ 3,059	\$ 1,075,004	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	7,342	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	191,445	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>191,445</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,342</b>	<b>-</b>
Disbursements:										
Instruction	191,445	-	-	-	-	-	-	-	7,342	32,320
Support services	-	-	-	-	-	-	-	-	-	13,630
Noninstructional services	-	-	-	-	-	-	-	-	-	540
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>191,445</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,342</b>	<b>46,490</b>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	(46,490)
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(35,266)	(3,059)	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(35,266)</b>	<b>(3,059)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	(35,266)	(3,059)	-	-	(46,490)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,075,004	\$ -	\$ (46,490)

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
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 For the Year Ended June 30, 2018

	Title I 1003 (a)	Title I Part D 2016/17	Title I 2017/18	Title I Delinquent 2017/18	Title I Delinquent 2018/19	Title I 2016/17	Title I Part A 2018/19	Perkins Grant 2015/16	Perkins Grant 2016/17	Perkins Grant 2017/18
Cash and investments - beginning	\$ -	\$ (54,362)	\$ -	\$ -	\$ -	\$ (348,973)	\$ -	\$ 71	\$ (44,700)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	26,435	133,708	1,086,940	106,810	-	566,210	-	-	66,238	98,889
Other receipts	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>26,435</b>	<b>133,708</b>	<b>1,086,940</b>	<b>106,810</b>	<b>-</b>	<b>566,210</b>	<b>-</b>	<b>-</b>	<b>66,238</b>	<b>98,889</b>
Disbursements:										
Instruction	4,618	61,993	1,116,796	98,714	-	154,522	-	-	21,538	101,325
Support services	15,346	9,796	159,082	12,175	-	57,570	-	-	-	-
Noninstructional services	6,471	7,557	13,304	12,351	-	5,145	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>26,435</b>	<b>79,346</b>	<b>1,289,182</b>	<b>123,240</b>	<b>-</b>	<b>217,237</b>	<b>-</b>	<b>-</b>	<b>21,538</b>	<b>101,325</b>
Excess (deficiency) of receipts over disbursements	-	54,362	(202,242)	(16,430)	-	348,973	-	-	44,700	(2,436)
Other financing sources (uses):										
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>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	54,362	(202,242)	(16,430)	-	348,973	-	-	44,700	(2,436)
Cash and investments - ending	\$ -	\$ -	\$ (202,242)	\$ (16,430)	\$ -	\$ -	\$ -	\$ 71	\$ -	\$ (2,436)

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
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	Perkins Grant 2018/19	CTE Summer 2017/18	CTE Summer 2018/19	Title IV 2017/19	Title IV	Title II 2015/17	Title II 2016/18	Title II 2017/18	Title II 2018/19	Title III 2015/17
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 4,129	\$ (80,524)	\$ -	\$ -	\$ -	\$ (2,547)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	114,570	-	-	-	2,547
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	114,570	-	-	-	2,547
Disbursements:										
Instruction	-	6,344	-	-	-	33,046	100,529	27,095	-	-
Support services	-	-	-	-	-	1,000	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	6,344	-	-	-	34,046	100,529	27,095	-	-
Excess (deficiency) of receipts over disbursements	-	(6,344)	-	-	-	80,524	(100,529)	(27,095)	-	2,547
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(6,344)	-	-	-	80,524	(100,529)	(27,095)	-	2,547
Cash and investments - ending	\$ -	\$ (6,344)	\$ -	\$ -	\$ 4,129	\$ -	\$ (100,529)	\$ (27,095)	\$ -	\$ -

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2018

	Title III 2016/18	Title III 2017/18	Title III 2018/19	Prepaid Food	Payroll Clearing	Flex Spending	Insurance Clearing	Totals
Cash and investments - beginning	\$ (14,756)	\$ -	\$ -	\$ 18,943	\$ 468,933	\$ 15,457	\$ -	\$ 48,964,642
Receipts:								
Local sources	-	-	-	-	-	-	-	37,190,590
Intermediate sources	-	-	-	-	-	-	-	235,952
State sources	-	-	-	-	-	-	-	45,738,461
Federal sources	21,277	-	-	-	-	-	-	5,407,063
Other receipts	-	-	-	848,189	11,059,267	60,591	8,599	11,988,982
Total receipts	<u>21,277</u>	<u>-</u>	<u>-</u>	<u>848,189</u>	<u>11,059,267</u>	<u>60,591</u>	<u>8,599</u>	<u>100,561,048</u>
Disbursements:								
Instruction	8,239	-	-	-	-	-	-	34,870,294
Support services	-	-	-	-	-	-	-	25,852,828
Noninstructional services	-	-	-	-	-	-	-	4,826,021
Facilities acquisition and construction	-	-	-	-	-	-	-	3,197,147
Debt service	-	-	-	-	-	-	-	15,563,919
Nonprogrammed charges	-	-	-	908,696	11,402,085	60,161	11,116	20,962,334
Total disbursements	<u>8,239</u>	<u>-</u>	<u>-</u>	<u>908,696</u>	<u>11,402,085</u>	<u>60,161</u>	<u>11,116</u>	<u>105,272,543</u>
Excess (deficiency) of receipts over disbursements	<u>13,038</u>	<u>-</u>	<u>-</u>	<u>(60,507)</u>	<u>(342,818)</u>	<u>430</u>	<u>(2,517)</u>	<u>(4,711,495)</u>
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	1,876,200
Transfers out	-	-	-	-	-	-	-	(1,876,200)
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>13,038</u>	<u>-</u>	<u>-</u>	<u>(60,507)</u>	<u>(342,818)</u>	<u>430</u>	<u>(2,517)</u>	<u>(4,711,495)</u>
Cash and investments - ending	\$ (1,718)	\$ -	\$ -	\$ (41,564)	\$ 126,115	\$ 15,887	\$ (2,517)	\$ 44,253,147

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
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	General	Education	Debt Service	Exempt Debt	Exempt Pension Debt	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 7,828,266	\$ -	\$ 503,705	\$ 5,952,924	\$ 188,270	\$ -	\$ 882,099	\$ 1,171,283	\$ 1,862,910	\$ 11,947,118
Receipts:										
Local sources	412,296	186,068	1,734,570	13,142,623	405,383	7,434,995	2,988,801	2,464,506	477,007	-
Intermediate sources	112,551	-	-	-	-	123,685	-	-	-	-
State sources	22,401,560	22,427,023	-	-	-	-	-	-	-	-
Federal sources	20,822	36,940	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	16,916	-	-	-	-
Total receipts	22,947,229	22,650,031	1,734,570	13,142,623	405,383	7,575,596	2,988,801	2,464,506	477,007	-
Disbursements:										
Instruction	16,030,542	16,872,313	-	-	-	-	-	-	-	-
Support services	7,262,199	4,021,059	-	-	-	6,980,341	1,459,291	1,983,922	231,195	-
Noninstructional services	346,736	301,645	-	-	-	56,228	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	463,056	1,186,740	-	-	-
Debt service	-	-	1,640,748	13,399,500	451,116	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	23,639,477	21,195,017	1,640,748	13,399,500	451,116	7,499,625	2,646,031	1,983,922	231,195	-
Excess (deficiency) of receipts over disbursements	(692,248)	1,455,014	93,822	(256,877)	(45,733)	75,971	342,770	480,584	245,812	-
Other financing sources (uses):										
Transfers in	1,287	7,193,897	-	-	-	6,592,204	77	-	-	1,000,000
Transfers out	(7,137,305)	(2,808,074)	(221,796)	-	-	(356,643)	(1,224,946)	(1,651,867)	(2,108,722)	-
Total other financing sources (uses)	(7,136,018)	4,385,823	(221,796)	-	-	6,235,561	(1,224,869)	(1,651,867)	(2,108,722)	1,000,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,828,266)	5,840,837	(127,974)	(256,877)	(45,733)	6,311,532	(882,099)	(1,171,283)	(1,862,910)	1,000,000
Cash and investments - ending	\$ -	\$ 5,840,837	\$ 375,731	\$ 5,696,047	\$ 142,537	\$ 6,311,532	\$ -	\$ -	\$ -	\$ 12,947,118

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
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	Retirement/ Severance Bond	Construction	School Lunch	Curricular Materials Rental	Self- Insurance	Educational License Plates	School Library Printed Material	SAFE School Haven	MASH 2013/2014	MASH 2014/2015
Cash and investments - beginning	\$ 3,510,526	\$ -	\$ 1,159,262	\$ 1,897,574	\$ 5,328,464	\$ 10,869	\$ -	\$ (3,473)	\$ 2,111	\$ 642
Receipts:										
Local sources	109,563	70,976	1,076,178	278,029	7,276,779	-	-	-	-	-
Intermediate sources	-	-	-	-	-	788	-	-	-	-
State sources	-	-	22,444	307,918	-	-	34,147	4,575	-	-
Federal sources	-	-	2,667,582	-	-	-	-	-	-	-
Other receipts	-	-	2,240	-	-	-	-	-	-	-
Total receipts	109,563	70,976	3,768,444	585,947	7,276,779	788	34,147	4,575	-	-
Disbursements:										
Instruction	646	-	-	-	-	788	49,371	7,511	-	-
Support services	121,962	-	11,684	676,499	127,010	-	-	1,927	-	-
Noninstructional services	-	-	4,199,389	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	8,099,420	-	-	-	-	-
Total disbursements	122,608	-	4,211,073	676,499	8,226,430	788	49,371	9,438	-	-
Excess (deficiency) of receipts over disbursements	(13,045)	70,976	(442,629)	(90,552)	(949,651)	-	(15,224)	(4,863)	-	-
Other financing sources (uses):										
Transfers in	-	-	-	221,796	454,785	-	15,224	8,336	-	-
Transfers out	-	-	(52,285)	-	-	-	-	-	(2,111)	(642)
Total other financing sources (uses)	-	-	(52,285)	221,796	454,785	-	15,224	8,336	(2,111)	(642)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(13,045)	70,976	(494,914)	131,244	(494,866)	-	-	3,473	(2,111)	(642)
Cash and investments - ending	\$ 3,497,481	\$ 70,976	\$ 664,348	\$ 2,028,818	\$ 4,833,598	\$ 10,869	\$ -	\$ -	\$ -	\$ -

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	Early Intervention Grant 2018/2019	Early Intervention Grant 2014/2015	Early Intervention Grant-1 2018/2019	Early Intervention Grant-2 2018/2019	Lilly Endowment 2018/2019	Lilly Endowment 2019/2020	TASC Donations	Skinner Scholarship	Schrenker Scholarship	Pepsi Scholarship
Cash and investments - beginning	\$ -	\$ 20	\$ -	\$ 1,888	\$ -	\$ -	\$ -	\$ 77,513	\$ 26	\$ 1,000
Receipts:										
Local sources	-	-	-	-	-	638,981	1,012	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	24,343	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>24,343</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>638,981</b>	<b>1,012</b>	<b>-</b>	<b>-</b>	<b>-</b>
Disbursements:										
Instruction	-	-	-	1,888	-	29,004	810	-	-	-
Support services	24,343	-	-	-	-	17,816	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>24,343</b>	<b>-</b>	<b>-</b>	<b>1,888</b>	<b>-</b>	<b>46,820</b>	<b>810</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	-	-	-	(1,888)	-	592,161	202	-	-	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(20)	-	-	-	(592,161)	-	-	(26)	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(20)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(592,161)</b>	<b>-</b>	<b>-</b>	<b>(26)</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(20)	-	(1,888)	-	-	202	-	(26)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 202	\$ 77,513	\$ -	\$ 1,000

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
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	Vesa Scholarship	Ratzka - Stochel Scholarship	MEF Grants	FEA Scholarship	LASS Grant	Purdue Scholarship	Small Learning Communities	Djurich Scholarship	Dollars for Scholars	Hobart RDC - Educat/work
Cash and investments - beginning	\$ 2,415	\$ 20,763	\$ 29,688	\$ 7,799	\$ 4,025	\$ 1,766	\$ 44,031	\$ 6,550	\$ 25,374	\$ 738
Receipts:										
Local sources	-	-	20,500	-	-	345	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	20,500	-	-	345	-	-	-	-
Disbursements:										
Instruction	-	-	17,706	-	4,025	-	-	-	-	-
Support services	-	-	-	-	-	2,111	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	738
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	17,706	-	4,025	2,111	-	-	-	738
Excess (deficiency) of receipts over disbursements	-	-	2,794	-	(4,025)	(1,766)	-	-	-	(738)
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	2,794	-	(4,025)	(1,766)	-	-	-	(738)
Cash and investments - ending	\$ 2,415	\$ 20,763	\$ 32,482	\$ 7,799	\$ -	\$ -	\$ 44,031	\$ 6,550	\$ 25,374	\$ -

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
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	Hobart RDC - Micro Photography	Hobart RDC - Electrical Trades	COSOBOC	Geminus	Wellness	College Success	Pepsi Co	PLTW 2016/2018	PLTW 2017/2018	PLTW 2018/2019
Cash and investments - beginning	\$ -	\$ -	\$ 4,511	\$ 45,612	\$ 28,298	\$ 241	\$ 956	\$ -	\$ 1,236	\$ -
Receipts:										
Local sources	380	-	-	18,750	189	-	-	-	-	2,400
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	380	-	-	18,750	189	-	-	-	-	2,400
Disbursements:										
Instruction	380	7,804	-	44,803	2,642	-	-	-	1,236	2,400
Support services	-	-	-	1,461	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	380	7,804	-	46,264	2,642	-	-	-	1,236	2,400
Excess (deficiency) of receipts over disbursements	-	(7,804)	-	(27,514)	(2,453)	-	-	-	(1,236)	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(7,804)	-	(27,514)	(2,453)	-	-	-	(1,236)	-
Cash and investments - ending	\$ -	\$ (7,804)	\$ 4,511	\$ 18,098	\$ 25,845	\$ 241	\$ 956	\$ -	\$ -	\$ -

MERRILLVILLE 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

	Vending Transportation	College/ Career 2016	Town - College/ Career 2019	Formative Assessment	Teacher Quality Improvement Program	Adult Ed - Test	Adult Ed - Prep	Drug Free Communities	Secured Schools Safety Grant	Alternative Education Grant (After 2018)
Cash and investments - beginning	\$ 361	\$ -	\$ -	\$ -	\$ -	\$ 16,280	\$ -	\$ 6,476	\$ 50,000	\$ -
Receipts:										
Local sources	79	-	310,000	-	-	70,712	64,427	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	60,002	-	-	-	10,000	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>79</b>	<b>-</b>	<b>310,000</b>	<b>60,002</b>	<b>-</b>	<b>70,712</b>	<b>64,427</b>	<b>10,000</b>	<b>-</b>	<b>-</b>
Disbursements:										
Instruction	-	-	4,777	60,002	-	50,062	69,770	10,474	-	82,395
Support services	-	-	161	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>4,938</b>	<b>60,002</b>	<b>-</b>	<b>50,062</b>	<b>69,770</b>	<b>10,474</b>	<b>-</b>	<b>82,395</b>
Excess (deficiency) of receipts over disbursements	79	-	305,062	-	-	20,650	(5,343)	(474)	-	(82,395)
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	97,619
Transfers out	-	-	-	-	-	-	-	-	-	(15,224)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>82,395</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	79	-	305,062	-	-	20,650	(5,343)	(474)	-	-
Cash and investments - ending	\$ 440	\$ -	\$ 305,062	\$ -	\$ -	\$ 36,930	\$ (5,343)	\$ 6,002	\$ 50,000	\$ -

MERRILLVILLE 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

	MASH 2019/2020 (After 2018)	MASH 2018/2019 (After 2018)	Recreational Activities	Early Intervention	Lilly Endowment 2020 (After 2018)	DWD Work Ethic	Non-English Speaking Programs 10-11	Non-English Speaking Programs 16-17	School Technology	Career and Technical Performance Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200	\$ 2,344	\$ -	\$ 852,598	\$ 3,047
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	7,174	507	-	-	-	55,200	-	13,054	11,947
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	7,174	507	-	-	-	55,200	-	13,054	11,947
Disbursements:										
Instruction	-	6,048	507	-	838	1,200	57,722	-	152,520	3,652
Support services	-	-	-	-	26,972	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	6,048	507	-	27,810	1,200	57,722	-	152,520	3,652
Excess (deficiency) of receipts over disbursements	-	1,126	-	-	(27,810)	(1,200)	(2,522)	-	(139,466)	8,295
Other financing sources (uses):										
Transfers in	2,752	-	-	20	592,161	-	-	-	-	-
Transfers out	(825)	(7,511)	-	-	-	-	-	-	(713,132)	-
Total other financing sources (uses)	1,927	(7,511)	-	20	592,161	-	-	-	(713,132)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,927	(6,385)	-	20	564,351	(1,200)	(2,522)	-	(852,598)	8,295
Cash and investments - ending	\$ 1,927	\$ (6,385)	\$ -	\$ 20	\$ 564,351	\$ -	\$ (178)	\$ -	\$ -	\$ 11,342

MERRILLVILLE 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

	Incentive Grant 2016/2017	Incentive Grant 2017/2018	High Ability Students	State Connectivity Grant	Common School	Daycare	Early Learners	Reserve	Graphic Arts	Title I SIG
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,075,004	\$ -	\$ (46,490)
Receipts:										
Local sources	-	-	-	-	50	-	-	-	10,403	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	186,889	52,899	7,000	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	74,347
Other receipts	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>186,889</b>	<b>52,899</b>	<b>7,000</b>	<b>50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,403</b>	<b>74,347</b>
Disbursements:										
Instruction	-	186,889	23,811	-	-	-	-	-	10,403	7,011
Support services	-	-	343	-	636,635	-	-	-	-	19,585
Noninstructional services	-	-	-	-	-	-	-	-	-	1,456
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>186,889</b>	<b>24,154</b>	<b>-</b>	<b>636,635</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,403</b>	<b>28,052</b>
Excess (deficiency) of receipts over disbursements	-	-	28,745	7,000	(636,585)	-	-	-	-	46,295
Other financing sources (uses):										
Transfers in	-	-	-	713,132	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>713,132</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	-	-	28,745	720,132	(636,585)	-	-	-	-	46,295
Cash and investments - ending	\$ -	\$ -	\$ 28,745	\$ 720,132	\$ (636,585)	\$ -	\$ -	\$ 1,075,004	\$ -	\$ (195)

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

	Title I 1003 (a)	Title I Part D 2016/17	Title I 2017/18	Title I Delinquent 2017/18	Title I Delinquent 2018/19	Title I 2016/17	Title I Part A 2018/19	Perkins Grant 2015/16	Perkins Grant 2016/17	Perkins Grant 2017/18
Cash and investments - beginning	\$ -	\$ -	\$ (202,242)	\$ (16,430)	\$ -	\$ -	\$ -	\$ 71	\$ -	\$ (2,436)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	454,309	80,889	-	-	1,094,019	-	-	30,653
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	454,309	80,889	-	-	1,094,019	-	-	30,653
Disbursements:										
Instruction	-	-	191,145	49,814	90,570	-	1,090,464	-	-	28,217
Support services	-	-	54,068	9,187	11,360	-	214,956	-	-	-
Noninstructional services	-	-	6,854	5,458	5,038	-	16,753	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	252,067	64,459	106,968	-	1,322,173	-	-	28,217
Excess (deficiency) of receipts over disbursements	-	-	202,242	16,430	(106,968)	-	(228,154)	-	-	2,436
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	202,242	16,430	(106,968)	-	(228,154)	-	-	2,436
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (106,968)	\$ -	\$ (228,154)	\$ 71	\$ -	\$ -

MERRILLVILLE 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

	Perkins Grant 2018/19	CTE Summer 2017/18	CTE Summer 2018/19	Title IV 2017/19	Title IV	Title II 2015/17	Title II 2016/18	Title II 2017/18	Title II 2018/19	Title III 2015/17
Cash and investments - beginning	\$ -	\$ (6,344)	\$ -	\$ -	\$ 4,129	\$ -	\$ (100,529)	\$ (27,095)	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	78,623	6,344	-	-	-	-	110,364	179,537	18,205	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	78,623	6,344	-	-	-	-	110,364	179,537	18,205	-
Disbursements:										
Instruction	99,406	-	3,414	55,144	3,393	-	9,835	144,792	28,087	-
Support services	15	-	-	7,559	3,879	-	-	21,418	1,205	-
Noninstructional services	-	-	-	1,658	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	99,421	-	3,414	64,361	7,272	-	9,835	166,210	29,292	-
Excess (deficiency) of receipts over disbursements	(20,798)	6,344	(3,414)	(64,361)	(7,272)	-	100,529	13,327	(11,087)	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(20,798)	6,344	(3,414)	(64,361)	(7,272)	-	100,529	13,327	(11,087)	-
Cash and investments - ending	\$ (20,798)	\$ -	\$ (3,414)	\$ (64,361)	\$ (3,143)	\$ -	\$ -	\$ (13,768)	\$ (11,087)	\$ -

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

	Title III 2016/18	Title III 2017/18	Title III 2018/19	Prepaid Food	Payroll Clearing	Flex Spending	Insurance Clearing	Totals
Cash and investments - beginning	\$ (1,718)	\$ -	\$ -	\$ (41,564)	\$ 126,115	\$ 15,887	\$ (2,517)	\$ 44,253,147
Receipts:								
Local sources	-	-	-	-	-	-	-	39,196,002
Intermediate sources	-	-	-	-	-	-	-	237,024
State sources	-	-	-	-	-	-	-	45,626,682
Federal sources	9,829	1,539	-	-	-	-	-	4,864,002
Other receipts	-	-	-	901,750	10,849,470	65,865	21,154	11,857,395
Total receipts	9,829	1,539	-	901,750	10,849,470	65,865	21,154	101,781,105
Disbursements:								
Instruction	7,936	19,279	3,371	-	-	-	-	35,626,817
Support services	-	1,377	-	-	-	-	-	23,931,540
Noninstructional services	-	7,301	-	-	-	-	-	4,949,254
Facilities acquisition and construction	-	-	-	-	-	-	-	1,649,796
Debt service	-	-	-	-	-	-	-	15,491,364
Nonprogrammed charges	-	-	-	958,880	10,761,314	65,727	18,293	19,903,634
Total disbursements	7,936	27,957	3,371	958,880	10,761,314	65,727	18,293	101,552,405
Excess (deficiency) of receipts over disbursements	1,893	(26,418)	(3,371)	(57,130)	88,156	138	2,861	228,700
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	16,893,290
Transfers out	-	-	-	-	-	-	-	(16,893,290)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,893	(26,418)	(3,371)	(57,130)	88,156	138	2,861	228,700
Cash and investments - ending	\$ 175	\$ (26,418)	\$ (3,371)	\$ (98,694)	\$ 214,271	\$ 16,025	\$ 344	\$ 44,481,847

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Merrillville Multi-School Building Corporation	2001/2010Pierce Middle School Improvements	\$ 2,342,000	06/28/2001	12/28/2020
Merrillville Multi-School Building Corporation	2005/2013A & B Intermediate and Three Elementary Schools Improvements	6,069,000	06/30/2005	12/31/2027
Merrillville Multi-School Building Corporation	2012A Miller Iddings and Central Office Improvements	1,238,000	06/30/2015	12/31/2021
Merrillville Multi-School Building Corporation	2016 Refinance of 2008 Freshman Ctr and MS Additions	<u>4,061,500</u>	12/30/2016	12/31/2029
Total of annual lease payments		<u>\$ 13,710,500</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Pension Bonds of 2015	<u>\$ 2,365,000</u>	<u>\$ 449,058</u>

MERRILLVILLE COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF CAPITAL ASSETS  
June 30, 2019

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 767,900
Buildings	160,760,646
Improvements other than buildings	3,596,605
Machinery, equipment, and vehicles	<u>17,856,984</u>
Total capital assets	<u>\$ 182,982,135</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/>.