

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

FINANCIAL STATEMENT AUDIT REPORT

OF

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON

POSEY COUNTY, INDIANA

July 1, 2018 to June 30, 2020



**FILED**

03/26/2021



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Kimberley Morton	01-01-18 to 12-31-21
Superintendent of Schools	Dr. Thomas P. Kopatich Dr. Matthew M. Thompson	07-01-18 to 06-30-19 07-01-19 to 06-30-21
President of the School Board	Katherine Weinzapfel Mark A. Isaac Joe Rutledge Beth McFadin Higgins	01-01-18 to 12-31-18 01-01-19 to 12-31-19 01-01-20 to 12-31-20 01-01-21 to 12-31-21



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE METROPOLITAN SCHOOL DISTRICT  
OF MOUNT VERNON, POSEY COUNTY, INDIANA

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

We have audited the accompanying financial statement of the Metropolitan School District of Mount Vernon (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2018 to June 30, 2020, 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 the 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, 2018 to June 30, 2020.

***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, 2018 to June 30, 2020, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.


***Other Matters***

*Other Information*

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

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated March 18, 2021, 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

March 18, 2021

## 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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METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Years Ended June 30, 2019 and 2020

Fund	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
General	\$ 2,044,742	\$ 7,171,160	\$ 7,383,373	\$ (1,832,529)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	7,316,415	6,810,736	1,396,777	1,902,456	14,876,080	13,854,794	(720,000)	2,203,742
Debt Service	2,199,977	2,373,132	3,676,787	(60,892)	835,430	2,134,107	2,229,500	-	740,037
Operations	-	5,576,162	4,289,717	3,632,048	4,918,493	9,252,490	9,862,283	720,239	5,028,939
Capital Projects	2,794,505	2,874,144	3,553,821	(2,114,828)	-	-	-	-	-
School Transportation	1,678,663	966,303	966,019	(1,678,947)	-	-	-	-	-
School Bus Replacement	131,776	145,071	-	(276,847)	-	-	-	-	-
Local Rainy Day	2,606,557	-	504,854	700,000	2,801,703	-	1,100,579	(300,000)	1,401,124
Construction	9,011,538	195,062	6,445,111	-	2,761,489	10,791	2,735,652	-	36,628
School Lunch	710,202	1,037,402	947,191	-	800,413	504,477	957,052	343,864	691,702
Curricular Materials Rental	139,891	228,590	142,141	60,892	287,232	231,829	273,304	-	245,757
Self-Insurance	676,335	2,742,708	2,331,634	300,000	1,387,409	3,025,269	2,534,493	300,000	2,178,185
Energy Rebate	-	15,540	45,149	123,224	93,615	89,793	88,815	-	94,593
Pc Womens Fund-Coding	-	1,251	-	-	1,251	-	691	-	560
Educational License Plates	314	356	-	-	670	356	-	-	1,026
Monsanto-America Farmer	1,125	-	45	-	1,080	-	464	-	616
Elearn Donations	21,645	-	8,291	-	13,354	-	628	-	12,726
WSI Donation	21,214	23,730	37,351	-	7,593	-	289	-	7,304
Sue Goff Memorial	2,555	-	2,555	-	-	-	-	-	-
JH Grief Grant	-	500	-	-	500	-	-	-	500
School Safety	-	7,500	7,000	-	500	-	-	-	500
Rockin' To Read	-	-	-	-	-	669	223	-	446
NGPF Personal Finance	-	-	-	-	-	10,000	-	-	10,000
PSI Donation	-	2,000	915	-	1,085	-	492	-	593
FA PTO Donation	-	-	-	-	-	3,200	2,932	-	268
CADE Donation	-	-	-	-	-	1,000	-	-	1,000
United Way Grant	33,295	-	14,000	-	19,295	32,139	24,300	-	27,134
ETFCU Card	10,161	5,345	5,021	-	10,485	5,611	8,564	-	7,532
Pandemic Donation	504	-	-	(504)	-	-	-	-	-
State Fair Grant	100	-	-	-	100	-	-	-	100

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
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Facility Donation Fund	444	446,224	4,187	(123,224)	319,257	135,000	319,257	-	135,000
CFI Mini Grant	2,585	3,433	1,206	-	4,812	-	2,522	-	2,290
Dupont Pioneer Grant	480	-	-	-	480	-	-	-	480
Gallucci-Steinmetz	900	1,000	1,809	-	91	-	-	-	91
Dollar General Reading	37,104	-	10,822	-	26,282	-	4,874	-	21,408
Naae Grant	-	1,980	1,410	-	570	1,000	1,570	-	-
TMMI Grant	-	7,000	-	-	7,000	-	4,352	-	2,648
Energize Indiana Grant	450	-	-	-	450	-	-	-	450
Cops 4 Kids	500	-	204	-	296	-	-	-	296
Historical Library	70	-	-	-	70	-	-	-	70
Local Adult, Alternative, and Continuing Education	-	-	-	504	504	-	-	-	504
Extra-Curricular	-	9,875	9,875	-	-	21,374	21,509	-	(135)
Fine Arts Academy	4,846	2,792	1,500	-	6,138	338	2,118	-	4,358
Abell Scholarship	10,300	230	150	-	10,380	170	250	-	10,300
Bolger Scholarship	22,600	481	300	-	22,781	369	550	-	22,600
Frye/Love Trust	6,882	131	-	-	7,013	-	-	-	7,013
Bostick-Steinmetz	15,612	1,090	1,000	-	15,702	950	1,000	-	15,652
Gallucci-Steinmetz	12,732	2,006	2,000	-	12,738	1,884	2,000	-	12,622
Pence Scholarship	103,160	2,004	1,200	-	103,964	1,696	2,500	-	103,160
Tri-Kappa Scholarship	12,000	179	-	-	12,179	46	2,000	-	10,225
Ed Partners	500	-	500	-	-	-	-	-	-
Marrs Furniture	-	2,000	2,000	-	-	-	-	-	-
Tobacco Survey	-	250	-	-	250	-	21	-	229
Formative Assessment	-	23,668	23,668	-	-	24,311	24,311	-	-
FY2018 High Ability	15,475	-	15,475	-	-	-	-	-	-
Secured Schools Safety Grant	-	-	-	-	-	-	5,000	-	(5,000)
Alternative Education Grant	1,270	8,863	2,074	-	8,059	-	2,768	-	5,291
Recreational Activities	-	187	-	-	187	7,801	7,988	-	-
Non-English Speaking Programs	2,489	2,100	3,762	-	827	2,831	2,628	-	1,030
School Technology	79,521	39,479	19,413	(99,587)	-	-	-	-	-
Career and Technical Performance Grant	1,752	9,192	4,246	-	6,698	-	5,085	-	1,613

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
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Fund	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
Teacher Appreciation Grant	49	58,598	58,647	-	-	74,176	74,175	-	1
High Ability Students	-	34,042	22,577	-	11,465	34,069	29,463	-	16,071
State Connectivity Grant	-	-	-	-	-	11,083	900	-	10,183
Senator David Ford Technology	(14,753)	64,714	49,961	-	-	-	-	-	-
Project Lead the Way	22,500	11,100	10,653	-	22,947	-	4,199	-	18,748
Tobacco Prev & Cessation	-	-	-	-	-	13,791	26,852	-	(13,061)
FY 2018 Title I	(34,434)	84,834	50,400	-	-	-	-	-	-
FY 2019 Title I	-	250,740	281,976	-	(31,236)	80,527	49,291	-	-
FY 2020 Title I	-	-	-	-	-	254,606	278,707	-	(24,101)
FY 2019 Title I SIG	-	12,500	12,500	-	-	30,000	30,000	-	-
FY 2020 Title I SIG	-	-	-	-	-	31,000	38,750	-	(7,750)
FY 2018 Part B 611	(127,750)	452,759	335,172	-	(10,163)	21,558	11,395	-	-
FY 2020 Part B 611	-	-	-	-	-	588,710	661,573	-	(72,863)
FY 2019 Part B 611	-	646,840	746,130	-	(99,290)	386,583	287,757	-	(464)
FY 2017 Part B 611	(19,219)	30,797	11,578	-	-	-	-	-	-
FY 2018 Part B 619	(7,832)	23,315	15,483	-	-	-	-	-	-
FY 2020 Part B 619	-	-	-	-	-	48,851	56,048	-	(7,197)
FY 2019 Part B 619	-	58,300	62,468	-	(4,168)	13,304	9,136	-	-
FY 2017 Part B 619	(145)	145	-	-	-	-	-	-	-
FFY 2018 Title IV-A	-	2,085	4,170	-	(2,085)	9,580	7,495	-	-
FFY 2019 Title IV-A	-	-	-	-	-	3,069	4,828	-	(1,759)
Medicaid Reimbursement - Federal	29,649	14,592	7,399	-	36,842	17,647	6,939	-	47,550
FFY 2018 Title II-A	-	-	-	-	-	16,272	16,551	-	(279)
FFY 2016 Title II-A	(720)	8,827	8,107	-	-	-	-	-	-
FFY 2017 Title II-A	-	13,484	17,527	-	(4,043)	47,935	43,892	-	-
Prepaid Lunch	-	-	-	-	-	381,944	840	(343,864)	37,240
<b>Totals</b>	<b>\$ 22,264,116</b>	<b>\$ 33,014,207</b>	<b>\$ 38,973,260</b>	<b>\$ 26,087</b>	<b>\$ 16,331,150</b>	<b>\$ 32,440,286</b>	<b>\$ 35,726,149</b>	<b>\$ 239</b>	<b>\$ 13,045,526</b>

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

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
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 MOUNT VERNON  
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 services.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the School Corporation, including: all expenditures for the reduction of the principal and interest of the School Corporation's general obligation indebtedness.

*Nonprogrammed charges.* Amounts disbursed for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

**F. Other Financing Sources and Uses**

Other financing sources and uses are presented in the aggregate on the face of the financial statement. The aggregate other financing sources and uses include the following:

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

*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.

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Transfers out.* Amounts paid by one fund to another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

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.

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
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

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
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 Descriptions*

The Indiana Teachers' Hybrid Plan (TRF Hybrid) consists of two components: Indiana Teachers' Pre-1996 Defined Benefit Account (Teachers' Pre-1996 DB) or Indiana Teachers' 1996 Defined Benefit Account (Teachers' 1996 DB) the monthly employer-funded defined benefit components, along with the Indiana Teachers' Defined Contribution Account (TRF DC), the defined contribution component. Generally, members hired before 1996 participate in the Teachers' Pre-1996 DB and members hired after 1995 participate in the Teachers' 1996 DB.

The Teachers' 1996 DB is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in the Teachers' 1996 DB.

The Teachers' Pre-1996 DB is a pay-as-you-go, cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. Membership in the Teacher' Pre-1996 DB is closed to new entrants.

The TRF DC is a multiple-employer defined contribution plan providing supplemental retirement benefits to Teachers' 1996 DB and Teachers' Pre-1996 DB members.

The Retirement Savings Plan for Public Teachers (My Choice) is a multiple-employer defined contribution plan. New employees hired after June 30, 2019, have a one-time election to join either the TRF Hybrid plan that is not closed to new entrants or the My Choice plan.

All these plans are administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3, 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 plan when applicable.

*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 MOUNT VERNON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Contributions*

The School Corporation contributes the employer's share to Teachers' 1996 DB 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 the 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 DB) is considered to be an obligation of, and is paid by, the State of Indiana.

Contributions for the defined contribution component of TRF Hybrid are determined by statute and the INPRS Board at 3 percent of covered payroll. The employer may choose to make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

My Choice plan is funded with employer contributions and member contributions. The employer contributions must equal the contribution rate for monthly employer-funded defined benefit components of TRF Hybrid. The amount deposited into the employer contribution subaccount for the member is the normal cost of participation. The variable rate contribution can be no less than 3 percent. Member contributions are determined by statute and the Board at 3 percent of covered payroll. The employer must make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

*C. Additional Pension Plan*

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

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

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

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

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

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 8. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursements were not received by June 30 of each fiscal year.

**Note 9. Holding Corporation**

The School Corporation has entered into a capital lease with Mt. Vernon of Posey County Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2019 and 2020, totaled \$3,676,787 and \$2,229,500, respectively.

**Note 10. Combined Funds**

Funds related to the School Lunch and the Prepaid Lunch were reported individually in the current financial statement for the fiscal year ending June 30, 2020, but were combined into one fund for the fiscal year ending June 30, 2019.

#### 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.

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METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
 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	Local Rainy Day	Construction
Cash and investments - beginning	\$ 2,044,742	\$ -	\$ 2,199,977	\$ -	\$ 2,794,505	\$ 1,678,663	\$ 131,776	\$ 2,606,557	\$ 9,011,538
Receipts:									
Local sources	99,018	286,816	2,373,132	5,561,508	2,869,652	957,194	145,071	-	194,863
Intermediate sources	1,057	-	-	-	-	-	-	-	-
State sources	7,055,985	7,028,895	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	15,100	704	-	14,654	4,492	9,109	-	-	199
Total receipts	7,171,160	7,316,415	2,373,132	5,576,162	2,874,144	966,303	145,071	-	195,062
Disbursements:									
Instruction	4,847,664	5,025,054	-	-	-	-	-	-	-
Support services	2,356,234	1,643,831	-	3,366,526	1,637,644	966,019	-	467,051	-
Noninstructional services	167,675	141,851	-	1,644	-	-	-	-	-
Facilities acquisition and construction	-	-	-	921,547	1,916,177	-	-	37,803	6,445,111
Debt services	-	-	3,676,787	-	-	-	-	-	-
Nonprogrammed charges	11,800	-	-	-	-	-	-	-	-
Total disbursements	7,383,373	6,810,736	3,676,787	4,289,717	3,553,821	966,019	-	504,854	6,445,111
Excess (deficiency) of receipts over disbursements	(212,213)	505,679	(1,303,655)	1,286,445	(679,677)	284	145,071	(504,854)	(6,250,049)
Other financing sources (uses):									
Sale of capital assets	4,661	-	-	21,426	-	-	-	-	-
Transfers in	-	1,936,777	-	4,610,622	-	-	-	1,000,000	-
Transfers out	(1,837,190)	(540,000)	(60,892)	(1,000,000)	(2,114,828)	(1,678,947)	(276,847)	(300,000)	-
Total other financing sources (uses)	(1,832,529)	1,396,777	(60,892)	3,632,048	(2,114,828)	(1,678,947)	(276,847)	700,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,044,742)	1,902,456	(1,364,547)	4,918,493	(2,794,505)	(1,678,663)	(131,776)	195,146	(6,250,049)
Cash and investments - ending	\$ -	\$ 1,902,456	\$ 835,430	\$ 4,918,493	\$ -	\$ -	\$ -	\$ 2,801,703	\$ 2,761,489

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

	School Lunch	Curricular Materials Rental	Self-Insurance	Energy Rebate	Pc Womens Fund-Coding	Educational License Plates	Monsanto- America Farmer	Elearn Donations	WSI Donation
Cash and investments - beginning	\$ 710,202	\$ 139,891	\$ 676,335	\$ -	\$ -	\$ 314	\$ 1,125	\$ 21,645	\$ 21,214
Receipts:									
Local sources	502,062	162,980	2,742,708	-	1,251	-	-	-	23,730
Intermediate sources	-	-	-	-	-	356	-	-	-
State sources	11,908	65,260	-	-	-	-	-	-	-
Federal sources	509,073	-	-	-	-	-	-	-	-
Other receipts	14,359	350	-	15,540	-	-	-	-	-
Total receipts	1,037,402	228,590	2,742,708	15,540	1,251	356	-	-	23,730
Disbursements:									
Instruction	-	-	-	-	-	-	45	-	37,351
Support services	-	142,141	-	-	-	-	-	8,291	-
Noninstructional services	941,298	-	-	-	-	-	-	-	-
Facilities acquisition and construction	5,893	-	-	45,149	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	2,331,634	-	-	-	-	-	-
Total disbursements	947,191	142,141	2,331,634	45,149	-	-	45	8,291	37,351
Excess (deficiency) of receipts over disbursements	90,211	86,449	411,074	(29,609)	1,251	356	(45)	(8,291)	(13,621)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	60,892	300,000	123,224	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	60,892	300,000	123,224	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	90,211	147,341	711,074	93,615	1,251	356	(45)	(8,291)	(13,621)
Cash and investments - ending	\$ 800,413	\$ 287,232	\$ 1,387,409	\$ 93,615	\$ 1,251	\$ 670	\$ 1,080	\$ 13,354	\$ 7,593

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

	Sue Goff Memorial	JH Grief Grant	School Safety	Rockin' To Read	NGPF Personal Finance	PSI Donation	FA PTO Donation	CADE Donation	United Way Grant
Cash and investments - beginning	\$ 2,555	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,295
Receipts:									
Local sources	-	500	-	-	-	2,000	-	-	-
Intermediate sources	-	-	7,500	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	500	7,500	-	-	2,000	-	-	-
Disbursements:									
Instruction	2,555	-	-	-	-	-	-	-	-
Support services	-	-	7,000	-	-	915	-	-	14,000
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	2,555	-	7,000	-	-	915	-	-	14,000
Excess (deficiency) of receipts over disbursements	(2,555)	500	500	-	-	1,085	-	-	(14,000)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,555)	500	500	-	-	1,085	-	-	(14,000)
Cash and investments - ending	\$ -	\$ 500	\$ 500	\$ -	\$ -	\$ 1,085	\$ -	\$ -	\$ 19,295

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

	ETFCU Card	Pandemic Donation	State Fair Grant	Facility Donation Fund	CFI Mini Grant	Dupont Pioneer Grant	Walmart Grant	Dollar General Reading	Naae Grant
Cash and investments - beginning	\$ 10,161	\$ 504	\$ 100	\$ 444	\$ 2,585	\$ 480	\$ 900	\$ 37,104	\$ -
Receipts:									
Local sources	5,345	-	-	323,000	3,433	-	1,000	-	1,980
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	123,224	-	-	-	-	-
Total receipts	5,345	-	-	446,224	3,433	-	1,000	-	1,980
Disbursements:									
Instruction	-	-	-	-	1,206	-	1,809	4,237	1,410
Support services	5,021	-	-	-	-	-	-	6,585	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	4,187	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	5,021	-	-	4,187	1,206	-	1,809	10,822	1,410
Excess (deficiency) of receipts over disbursements	324	-	-	442,037	2,227	-	(809)	(10,822)	570
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	(504)	-	(123,224)	-	-	-	-	-
Total other financing sources (uses)	-	(504)	-	(123,224)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	324	(504)	-	318,813	2,227	-	(809)	(10,822)	570
Cash and investments - ending	\$ 10,485	\$ -	\$ 100	\$ 319,257	\$ 4,812	\$ 480	\$ 91	\$ 26,282	\$ 570

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

	TMMI Grant	Energize Indiana Grant	Cops 4 Kids	Historical Library	Local Adult, Alternative, and Continuing Education	Extra-Curricular	Fine Arts Academy	Abell Scholarship	Bolger Scholarship
Cash and investments - beginning	\$ -	\$ 450	\$ 500	\$ 70	\$ -	\$ -	\$ 4,846	\$ 10,300	\$ 22,600
Receipts:									
Local sources	7,000	-	-	-	-	8,225	2,792	230	481
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	1,650	-	-	-
Total receipts	7,000	-	-	-	-	9,875	2,792	230	481
Disbursements:									
Instruction	-	-	204	-	-	-	1,500	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	2,225	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	7,650	-	150	300
Total disbursements	-	-	204	-	-	9,875	1,500	150	300
Excess (deficiency) of receipts over disbursements	7,000	-	(204)	-	-	-	1,292	80	181
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	504	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	504	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,000	-	(204)	-	504	-	1,292	80	181
Cash and investments - ending	\$ 7,000	\$ 450	\$ 296	\$ 70	\$ 504	\$ -	\$ 6,138	\$ 10,380	\$ 22,781

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

	Frye/Love Trust	Bostick-Steinmetz	Gallucci-Steinmetz	Pence Scholarship	Tri-Kappa Scholarship	Ed Partners	Marrs Furniture	Tobacco Survey	Formative Assessment
Cash and investments - beginning	\$ 6,882	\$ 15,612	\$ 12,732	\$ 103,160	\$ 12,000	\$ 500	\$ -	\$ -	\$ -
Receipts:									
Local sources	131	1,090	2,006	2,004	179	-	2,000	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	250	23,668
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	131	1,090	2,006	2,004	179	-	2,000	250	23,668
Disbursements:									
Instruction	-	-	-	-	-	500	2,000	-	23,668
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	1,000	2,000	1,200	-	-	-	-	-
Total disbursements	-	1,000	2,000	1,200	-	500	2,000	-	23,668
Excess (deficiency) of receipts over disbursements	131	90	6	804	179	(500)	-	250	-
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	131	90	6	804	179	(500)	-	250	-
Cash and investments - ending	\$ 7,013	\$ 15,702	\$ 12,738	\$ 103,964	\$ 12,179	\$ -	\$ -	\$ 250	\$ -

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
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	FY2018 High Ability	Secured Schools Safety Grant	Alternative Education Grant	Recreational Activities	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students
Cash and investments - beginning	\$ 15,475	\$ -	\$ 1,270	\$ -	\$ 2,489	\$ 79,521	\$ 1,752	\$ 49	\$ -
Receipts:									
Local sources	-	-	-	-	-	906	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	8,863	187	2,100	38,523	9,192	58,598	34,042
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	50	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>8,863</b>	<b>187</b>	<b>2,100</b>	<b>39,479</b>	<b>9,192</b>	<b>58,598</b>	<b>34,042</b>
Disbursements:									
Instruction	15,475	-	2,074	-	3,762	-	4,246	58,647	22,577
Support services	-	-	-	-	-	19,413	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>15,475</b>	<b>-</b>	<b>2,074</b>	<b>-</b>	<b>3,762</b>	<b>19,413</b>	<b>4,246</b>	<b>58,647</b>	<b>22,577</b>
Excess (deficiency) of receipts over disbursements	(15,475)	-	6,789	187	(1,662)	20,066	4,946	(49)	11,465
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	8,938	-	-	-	-	-	-
Transfers out	-	-	(8,938)	-	-	(99,587)	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(99,587)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,475)	-	6,789	187	(1,662)	(79,521)	4,946	(49)	11,465
Cash and investments - ending	\$ -	\$ -	\$ 8,059	\$ 187	\$ 827	\$ -	\$ 6,698	\$ -	\$ 11,465

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

	State Connectivity Grant	Senator David Ford Technology	Project Lead the Way	Tobacco Prev & Cessation	FY 2018 Title I	FY 2019 Title I	FY 2020 Title I	FY 2019 Title I SIG	FY 2020 Title I SIG
Cash and investments - beginning	\$ -	\$ (14,753)	\$ 22,500	\$ -	\$ (34,434)	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	11,100	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	64,714	-	-	-	-	-	-	-
Federal sources	-	-	-	-	84,834	250,740	-	12,500	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>64,714</b>	<b>11,100</b>	<b>-</b>	<b>84,834</b>	<b>250,740</b>	<b>-</b>	<b>12,500</b>	<b>-</b>
Disbursements:									
Instruction	-	-	9,153	-	36,313	203,294	-	-	-
Support services	-	49,961	1,500	-	14,087	78,682	-	12,500	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>49,961</b>	<b>10,653</b>	<b>-</b>	<b>50,400</b>	<b>281,976</b>	<b>-</b>	<b>12,500</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	-	14,753	447	-	34,434	(31,236)	-	-	-
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>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	14,753	447	-	34,434	(31,236)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ 22,947	\$ -	\$ -	\$ (31,236)	\$ -	\$ -	\$ -

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

	FY 2018 Part B 611	FY 2020 Part B 611	FY 2019 Part B 611	FY 2017 Part B 611	FY 2018 Part B 619	FY 2020 Part B 619	FY 2019 Part B 619	FY 2017 Part B 619
Cash and investments - beginning	\$ (127,750)	\$ -	\$ -	\$ (19,219)	\$ (7,832)	\$ -	\$ -	\$ (145)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	452,759	-	646,840	30,797	23,315	-	58,300	145
Other receipts	-	-	-	-	-	-	-	-
Total receipts	452,759	-	646,840	30,797	23,315	-	58,300	145
Disbursements:								
Instruction	145,714	-	516,310	613	47	-	23,315	-
Support services	189,458	-	229,820	10,965	15,436	-	39,153	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	335,172	-	746,130	11,578	15,483	-	62,468	-
Excess (deficiency) of receipts over disbursements	117,587	-	(99,290)	19,219	7,832	-	(4,168)	145
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	117,587	-	(99,290)	19,219	7,832	-	(4,168)	145
Cash and investments - ending	\$ (10,163)	\$ -	\$ (99,290)	\$ -	\$ -	\$ -	\$ (4,168)	\$ -

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

	FFY 2018 Title IV-A	FFY 2019 Title IV-A	Medicaid Reimbursement - Federal	FFY 2018 Title II- A	FFY 2016 Title II- A	FFY 2017 Title II- A	Prepaid Lunch	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 29,649	\$ -	\$ (720)	\$ -	\$ -	\$ 22,264,116
Receipts:								
Local sources	-	-	-	-	-	-	-	16,295,387
Intermediate sources	-	-	-	-	-	-	-	8,913
State sources	-	-	-	-	-	-	-	14,402,185
Federal sources	2,085	-	14,592	-	8,827	13,484	-	2,108,291
Other receipts	-	-	-	-	-	-	-	199,431
<b>Total receipts</b>	<b>2,085</b>	<b>-</b>	<b>14,592</b>	<b>-</b>	<b>8,827</b>	<b>13,484</b>	<b>-</b>	<b>33,014,207</b>
Disbursements:								
Instruction	-	-	7,399	-	-	-	-	10,998,142
Support services	4,170	-	-	-	8,107	17,527	-	11,312,037
Noninstructional services	-	-	-	-	-	-	-	1,254,693
Facilities acquisition and construction	-	-	-	-	-	-	-	9,375,867
Debt services	-	-	-	-	-	-	-	3,676,787
Nonprogrammed charges	-	-	-	-	-	-	-	2,355,734
<b>Total disbursements</b>	<b>4,170</b>	<b>-</b>	<b>7,399</b>	<b>-</b>	<b>8,107</b>	<b>17,527</b>	<b>-</b>	<b>38,973,260</b>
Excess (deficiency) of receipts over disbursements	(2,085)	-	7,193	-	720	(4,043)	-	(5,959,053)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	26,087
Transfers in	-	-	-	-	-	-	-	8,040,957
Transfers out	-	-	-	-	-	-	-	(8,040,957)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26,087</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,085)	-	7,193	-	720	(4,043)	-	(5,932,966)
Cash and investments - ending	\$ (2,085)	\$ -	\$ 36,842	\$ -	\$ -	\$ (4,043)	\$ -	\$ 16,331,150

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2020

	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	Construction
Cash and investments - beginning	\$ -	\$ 1,902,456	\$ 835,430	\$ 4,918,493	\$ -	\$ -	\$ -	\$ 2,801,703	\$ 2,761,489
Receipts:									
Local sources	-	281,814	2,134,107	9,204,048	-	-	-	-	10,791
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	14,592,605	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	1,661	-	48,442	-	-	-	-	-
Total receipts	-	14,876,080	2,134,107	9,252,490	-	-	-	-	10,791
Disbursements:									
Instruction	-	10,235,493	-	-	-	-	-	-	-
Support services	-	3,313,239	-	6,505,848	-	-	-	444,840	-
Noninstructional services	-	306,062	-	767	-	-	-	-	-
Facilities acquisition and construction	-	-	-	3,355,668	-	-	-	655,739	2,735,652
Debt services	-	-	2,229,500	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	13,854,794	2,229,500	9,862,283	-	-	-	1,100,579	2,735,652
Excess (deficiency) of receipts over disbursements	-	1,021,286	(95,393)	(609,793)	-	-	-	(1,100,579)	(2,724,861)
Other financing sources (uses):									
Sale of capital assets	-	-	-	239	-	-	-	-	-
Transfers in	-	-	-	720,000	-	-	-	-	-
Transfers out	-	(720,000)	-	-	-	-	-	(300,000)	-
Total other financing sources (uses)	-	(720,000)	-	720,239	-	-	-	(300,000)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	301,286	(95,393)	110,446	-	-	-	(1,400,579)	(2,724,861)
Cash and investments - ending	\$ -	\$ 2,203,742	\$ 740,037	\$ 5,028,939	\$ -	\$ -	\$ -	\$ 1,401,124	\$ 36,628

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
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	School Lunch	Curricular Materials Rental	Self-Insurance	Energy Rebate	Pc Womens Fund-Coding	Educational License Plates	Monsanto- America Farmer	Elearn Donations	WSI Donation
Cash and investments - beginning	\$ 800,413	\$ 287,232	\$ 1,387,409	\$ 93,615	\$ 1,251	\$ 670	\$ 1,080	\$ 13,354	\$ 7,593
Receipts:									
Local sources	25,820	162,137	3,025,269	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	356	-	-	-
State sources	12,569	69,692	-	-	-	-	-	-	-
Federal sources	466,058	-	-	-	-	-	-	-	-
Other receipts	30	-	-	89,793	-	-	-	-	-
Total receipts	504,477	231,829	3,025,269	89,793	-	356	-	-	-
Disbursements:									
Instruction	-	-	-	-	691	-	464	-	289
Support services	-	273,304	-	-	-	-	-	628	-
Noninstructional services	895,812	-	-	-	-	-	-	-	-
Facilities acquisition and construction	61,240	-	-	88,815	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	2,534,493	-	-	-	-	-	-
Total disbursements	957,052	273,304	2,534,493	88,815	691	-	464	628	289
Excess (deficiency) of receipts over disbursements	(452,575)	(41,475)	490,776	978	(691)	356	(464)	(628)	(289)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	366,941	-	300,000	4,800	1,251	-	-	-	-
Transfers out	(23,077)	-	-	(4,800)	(1,251)	-	-	-	-
Total other financing sources (uses)	343,864	-	300,000	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(108,711)	(41,475)	790,776	978	(691)	356	(464)	(628)	(289)
Cash and investments - ending	\$ 691,702	\$ 245,757	\$ 2,178,185	\$ 94,593	\$ 560	\$ 1,026	\$ 616	\$ 12,726	\$ 7,304

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
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	Sue Goff Memorial	JH Grief Grant	School Safety	Rockin' To Read	NGPF Personal Finance	PSI Donation	FA PTO Donation	CADE Donation	United Way Grant
Cash and investments - beginning	\$ -	\$ 500	\$ 500	\$ -	\$ -	\$ 1,085	\$ -	\$ -	\$ 19,295
Receipts:									
Local sources	-	-	-	669	10,000	-	3,200	1,000	32,139
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	669	10,000	-	3,200	1,000	32,139
Disbursements:									
Instruction	-	-	-	223	-	-	2,932	-	-
Support services	-	-	-	-	-	492	-	-	24,300
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	223	-	492	2,932	-	24,300
Excess (deficiency) of receipts over disbursements	-	-	-	446	10,000	(492)	268	1,000	7,839
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	-	-	-	446	10,000	(492)	268	1,000	7,839
Cash and investments - ending	\$ -	\$ 500	\$ 500	\$ 446	\$ 10,000	\$ 593	\$ 268	\$ 1,000	\$ 27,134

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
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	ETFCU Card	Pandemic Donation	State Fair Grant	Facility Donation Fund	CFI Mini Grant	Dupont Pioneer Grant	Walmart Grant	Dollar General Reading	Naae Grant
Cash and investments - beginning	\$ 10,485	\$ -	\$ 100	\$ 319,257	\$ 4,812	\$ 480	\$ 91	\$ 26,282	\$ 570
Receipts:									
Local sources	5,611	-	-	135,000	-	-	-	-	1,000
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	5,611	-	-	135,000	-	-	-	-	1,000
Disbursements:									
Instruction	-	-	-	-	2,522	-	-	374	1,570
Support services	8,564	-	-	-	-	-	-	4,500	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	319,257	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	8,564	-	-	319,257	2,522	-	-	4,874	1,570
Excess (deficiency) of receipts over disbursements	(2,953)	-	-	(184,257)	(2,522)	-	-	(4,874)	(570)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	100	-	-	-	-	-	-
Transfers out	-	-	(100)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,953)	-	-	(184,257)	(2,522)	-	-	(4,874)	(570)
Cash and investments - ending	\$ 7,532	\$ -	\$ 100	\$ 135,000	\$ 2,290	\$ 480	\$ 91	\$ 21,408	\$ -

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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	TMMI Grant	Energize Indiana Grant	Cops 4 Kids	Historical Library	Local Adult, Alternative, and Continuing Education	Extra-Curricular	Fine Arts Academy	Abell Scholarship	Bolger Scholarship
Cash and investments - beginning	\$ 7,000	\$ 450	\$ 296	\$ 70	\$ 504	\$ -	\$ 6,138	\$ 10,380	\$ 22,781
Receipts:									
Local sources	-	-	-	-	-	8,474	338	170	369
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	12,900	-	-	-
Total receipts	-	-	-	-	-	21,374	338	170	369
Disbursements:									
Instruction	4,352	-	-	-	-	-	2,118	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	2,609	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	18,900	-	250	550
Total disbursements	4,352	-	-	-	-	21,509	2,118	250	550
Excess (deficiency) of receipts over disbursements	(4,352)	-	-	-	-	(135)	(1,780)	(80)	(181)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	2,648	-	296	70	-	-	-	-	-
Transfers out	(2,648)	-	(296)	(70)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,352)	-	-	-	-	(135)	(1,780)	(80)	(181)
Cash and investments - ending	\$ 2,648	\$ 450	\$ 296	\$ 70	\$ 504	\$ (135)	\$ 4,358	\$ 10,300	\$ 22,600

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
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	Frye/Love Trust	Bostick- Steinmetz	Gallucci- Steinmetz	Pence Scholarship	Tri-Kappa Scholarship	Ed Partners	Marrs Furniture	Tobacco Survey	Formative Assessment
Cash and investments - beginning	\$ 7,013	\$ 15,702	\$ 12,738	\$ 103,964	\$ 12,179	\$ -	\$ -	\$ 250	\$ -
Receipts:									
Local sources	-	950	1,884	1,696	46	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	24,311
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	950	1,884	1,696	46	-	-	-	24,311
Disbursements:									
Instruction	-	-	-	-	-	-	-	21	24,311
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	1,000	2,000	2,500	2,000	-	-	-	-
Total disbursements	-	1,000	2,000	2,500	2,000	-	-	21	24,311
Excess (deficiency) of receipts over disbursements	-	(50)	(116)	(804)	(1,954)	-	-	(21)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	250	-
Transfers out	-	-	-	-	-	-	-	(250)	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(50)	(116)	(804)	(1,954)	-	-	(21)	-
Cash and investments - ending	\$ 7,013	\$ 15,652	\$ 12,622	\$ 103,160	\$ 10,225	\$ -	\$ -	\$ 229	\$ -

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
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	FY2018 High Ability	Secured Schools Safety Grant	Alternative Education Grant	Recreational Activities	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students
Cash and investments - beginning	\$ -	\$ -	\$ 8,059	\$ 187	\$ 827	\$ -	\$ 6,698	\$ -	\$ 11,465
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	7,801	2,831	-	-	74,176	34,069
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	7,801	2,831	-	-	74,176	34,069
Disbursements:									
Instruction	-	-	2,768	5,048	2,013	-	5,085	74,175	29,463
Support services	-	5,000	-	2,940	615	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	5,000	2,768	7,988	2,628	-	5,085	74,175	29,463
Excess (deficiency) of receipts over disbursements	-	(5,000)	(2,768)	(187)	203	-	(5,085)	1	4,606
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	-	(5,000)	(2,768)	(187)	203	-	(5,085)	1	4,606
Cash and investments - ending	\$ -	\$ (5,000)	\$ 5,291	\$ -	\$ 1,030	\$ -	\$ 1,613	\$ 1	\$ 16,071

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
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	State Connectivity Grant	Senator David Ford Technology	Project Lead the Way	Tobacco Prev & Cessation	FY 2018 Title I	FY 2019 Title I	FY 2020 Title I	FY 2019 Title I SIG	FY 2020 Title I SIG
Cash and investments - beginning	\$ -	\$ -	\$ 22,947	\$ -	\$ -	\$ (31,236)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	11,083	-	-	13,791	-	-	-	-	-
Federal sources	-	-	-	-	-	80,527	254,606	30,000	31,000
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>11,083</b>	<b>-</b>	<b>-</b>	<b>13,791</b>	<b>-</b>	<b>80,527</b>	<b>254,606</b>	<b>30,000</b>	<b>31,000</b>
Disbursements:									
Instruction	-	-	2,099	-	-	35,820	199,817	-	-
Support services	900	-	2,100	26,852	-	13,471	78,890	30,000	38,750
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>900</b>	<b>-</b>	<b>4,199</b>	<b>26,852</b>	<b>-</b>	<b>49,291</b>	<b>278,707</b>	<b>30,000</b>	<b>38,750</b>
Excess (deficiency) of receipts over disbursements	10,183	-	(4,199)	(13,061)	-	31,236	(24,101)	-	(7,750)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	4,100	-	-	-	-	-
Transfers out	-	-	-	(4,100)	-	-	-	-	-
<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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,183	-	(4,199)	(13,061)	-	31,236	(24,101)	-	(7,750)
Cash and investments - ending	\$ 10,183	\$ -	\$ 18,748	\$ (13,061)	\$ -	\$ -	\$ (24,101)	\$ -	\$ (7,750)

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2020

	FY 2018 Part B 611	FY 2020 Part B 611	FY 2019 Part B 611	FY 2017 Part B 611	FY 2018 Part B 619	FY 2020 Part B 619	FY 2019 Part B 619	FY 2017 Part B 619
Cash and investments - beginning	\$ (10,163)	\$ -	\$ (99,290)	\$ -	\$ -	\$ -	\$ (4,168)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	21,558	588,710	386,583	-	-	48,851	13,304	-
Other receipts	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>21,558</b>	<b>588,710</b>	<b>386,583</b>	<b>-</b>	<b>-</b>	<b>48,851</b>	<b>13,304</b>	<b>-</b>
Disbursements:								
Instruction	-	426,253	135,572	-	-	15,387	2,623	-
Support services	11,395	235,320	152,185	-	-	40,661	6,513	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>11,395</b>	<b>661,573</b>	<b>287,757</b>	<b>-</b>	<b>-</b>	<b>56,048</b>	<b>9,136</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	10,163	(72,863)	98,826	-	-	(7,197)	4,168	-
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>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,163	(72,863)	98,826	-	-	(7,197)	4,168	-
Cash and investments - ending	\$ -	\$ (72,863)	\$ (464)	\$ -	\$ -	\$ (7,197)	\$ -	\$ -

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2020

	FFY 2018 Title IV-A	FFY 2019 Title IV-A	Medicaid Reimbursement - Federal	FFY 2018 Title II- A	FFY 2016 Title II- A	FFY 2017 Title II- A	Prepaid Lunch	Totals
Cash and investments - beginning	\$ (2,085)	\$ -	\$ 36,842	\$ -	\$ -	\$ (4,043)	\$ -	\$ 16,331,150
Receipts:								
Local sources	-	-	-	-	-	-	381,944	15,428,476
Intermediate sources	-	-	-	-	-	-	-	356
State sources	-	-	-	-	-	-	-	14,842,928
Federal sources	9,580	3,069	17,647	16,272	-	47,935	-	2,015,700
Other receipts	-	-	-	-	-	-	-	152,826
Total receipts	9,580	3,069	17,647	16,272	-	47,935	381,944	32,440,286
Disbursements:								
Instruction	607	-	4,753	-	-	28,013	-	11,244,856
Support services	6,888	4,828	2,186	16,551	-	15,879	-	11,267,639
Noninstructional services	-	-	-	-	-	-	-	1,205,250
Facilities acquisition and construction	-	-	-	-	-	-	-	7,216,371
Debt services	-	-	-	-	-	-	-	2,229,500
Nonprogrammed charges	-	-	-	-	-	-	840	2,562,533
Total disbursements	7,495	4,828	6,939	16,551	-	43,892	840	35,726,149
Excess (deficiency) of receipts over disbursements	2,085	(1,759)	10,708	(279)	-	4,043	381,104	(3,285,863)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	239
Transfers in	-	-	-	-	-	-	23,077	1,423,533
Transfers out	-	-	-	-	-	-	(366,941)	(1,423,533)
Total other financing sources (uses)	-	-	-	-	-	-	(343,864)	239
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,085	(1,759)	10,708	(279)	-	4,043	37,240	(3,285,624)
Cash and investments - ending	\$ -	\$ (1,759)	\$ 47,550	\$ (279)	\$ -	\$ -	\$ 37,240	\$ 13,045,526

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 June 30, 2020

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 442,590</u>	<u>\$ 242,216</u>

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: U.S. Bank Trust N.A. MVPC MultiSchool Building Corporation	Lease rental payments for Guaranteed Energy Savings Contract Renovations	\$ 2,231,000	4/17/2017	12/31/2028
Total of annual lease payments		<u>\$ 2,231,000</u>		

METROPOLITAN SCHOOL DISTRICT OF MOUNT VERNON  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2020

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	\$ 606,946
Buildings	52,431,337
Improvements other than buildings	69,091
Machinery, equipment, and vehicles	<u>5,219,389</u>
Total governmental activities	<u>58,326,763</u>
Total capital assets	<u>\$ 58,326,763</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/>.