

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

FINANCIAL STATEMENT AUDIT REPORT
OF
MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
MORGAN COUNTY, INDIANA
July 1, 2018 to June 30, 2020



FILED

05/05/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Rhondi Taylor Monica Houk	07-01-18 to 04-11-21 04-12-21 to 06-30-21
Superintendent of Schools	Randy Taylor	07-01-18 to 06-30-21
President of the School Board	Dr. William E. Roberson	07-01-18 to 06-30-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE MOORESVILLE CONSOLIDATED
SCHOOL CORPORATION, MORGAN COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Mooresville Consolidated School Corporation (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 April 28, 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

April 28, 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.

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
 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			Other Financing Sources (Uses)	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments
	07-01-18	Receipts	Disbursements		06-30-19	Receipts	Disbursements		
General	\$ 6,542,184	\$ 14,886,870	\$ 13,588,201	\$ (7,840,853)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	14,710,211	11,290,687	3,390,854	6,810,378	30,173,610	23,273,753	(6,397,261)	7,312,974
Debt Service	864,776	3,943,394	3,885,916	-	922,254	3,895,211	3,919,191	-	898,274
Retirement/Severance Bond Debt Service	224,603	366,898	373,364	-	218,137	279,925	377,715	-	120,347
Operations	-	3,531,562	5,062,027	7,166,728	5,636,263	6,461,821	10,533,363	4,307,665	5,872,386
Capital Projects	2,371,956	1,366,748	1,395,465	(2,343,239)	-	-	-	-	-
School Transportation	2,114,932	1,149,373	1,081,667	(2,182,638)	-	-	-	-	-
School Bus Replacement	314,383	237,994	261,525	(290,852)	-	-	-	-	-
Local Rainy Day	8,041,662	-	1,694,664	2,100,000	8,446,998	883	2,355,042	2,100,000	8,192,839
Construction	169	-	-	-	169	-	-	-	169
Constr.Fund/2013B Mhs	4,507	-	-	205,000	209,507	-	-	430,000	639,507
School Lunch	856,313	2,376,016	2,118,667	-	1,113,662	1,980,906	2,504,479	-	590,089
Curricular Materials Rental	330,500	382,179	191,459	-	521,220	400,038	356,167	-	565,091
South Central Study Council	28,197	2,300	6,734	-	23,763	2,300	6,624	-	19,439
Instructional Fees	-	-	-	-	-	74,148	123,328	181,810	132,630
Technology	-	-	-	-	-	135,969	132,031	115,527	119,465
High Ability Fee	-	-	-	-	-	-	93	538	445
Consumable	-	-	-	-	-	19,156	32,165	53,746	40,737
Early Intervention Grant	20,454	-	20,454	-	-	-	-	-	-
Unified Special Olympic Donation	-	1,000	244	-	756	-	478	-	278
Ffa Mini Grants/Tractor Sup./Mhs	-	-	-	-	-	1,100	3,102	9,896	7,894
Donation/Na/Garden Club	-	-	-	-	-	6,200	3,200	723	3,723
Title I Extras	-	-	-	-	-	3,310	169	-	3,141
Franciscan Alliance Donations	10,000	-	9,114	-	886	-	256	-	630
Newby Pltw Particip.Grant/C.B.	10,000	-	9,825	-	175	-	-	-	175
M.A.Rooney/Prof.Dev.Grant	-	-	-	-	-	6,000	4,064	-	1,936
Science Fair/American Water	4,943	1,000	980	-	4,963	500	400	-	5,063
Turf Project/2015/Francis Allia.	164,825	194,577	127,038	-	232,364	84,236	248,580	-	68,020
Comm.Fnd/Aiding Families	11,200	-	-	-	11,200	-	1,880	-	9,320
Donation/-Fsc/Supplies	1,781	3,427	2,103	-	3,105	3,830	2,518	-	4,417
Instructional Support	-	-	-	-	-	12,840	2,649	5,268	15,459
Usage Grant/Cec	3,281	-	-	-	3,281	-	-	-	3,281
Scholarships and Awards	783	2,000	-	-	2,783	(2,000)	-	-	783
Cicf Scholarship Grant/P.Freer	-	1,000	1,000	-	-	-	-	-	-
Miscellaneous Programs 1	106	10,000	-	-	10,106	-	-	(10,106)	-
Lilly Endow./Planning Grant	9,521	-	9,521	-	-	-	-	-	-
Generation/Craft Kits-Riley	81	-	-	-	81	-	-	(81)	-
MCSC Website Sponsors	10,568	1,320	6,620	-	5,268	-	-	(5,268)	-
Becp	88	-	-	-	88	-	-	(88)	-
Tractor Supply Grants/MHS	7,363	3,638	1,105	-	9,896	-	-	(9,896)	-

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
 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
United Way Grants/2014	1,145	-	422	-	723	-	-	(723)	-
Read Up/2018-19	-	3,400	3,400	-	-	-	-	-	-
Formative Assessment	-	41,870	41,870	-	-	43,547	43,547	-	-
Special Education Excess Costs	-	-	-	-	-	9,083	-	-	9,083
Instruction Support	1,044	4,094	5,138	-	-	-	-	-	-
Computer Consortium/Ed Tech Advance	-	400,722	401,404	-	(682)	420,195	419,513	-	-
Adult and Continuing Education	25,832	1,989	10,307	-	17,514	2,574	3,020	-	17,068
Medicaid Reimbursement	216,110	48,870	11,448	-	253,532	28,122	15,602	-	266,052
Recreational Activities	-	16,000	330	-	15,670	16,293	31,331	-	632
Non-English Speaking Programs	-	-	-	-	-	6,699	40	-	6,659
School Technology	89,047	14,724	-	-	103,771	16,219	-	-	119,990
Career and Technical Performance Grant	18,194	24,759	12,380	-	30,573	-	-	-	30,573
Teacher Appreciation Grant	-	-	-	-	-	161,675	161,675	-	-
High Ability Students	-	39,974	26,559	-	13,415	45,766	45,536	-	13,645
Miscellaneous Programs	161,814	105,843	85,847	-	181,810	-	-	(181,810)	-
Technology 1	116,123	132,565	133,161	-	115,527	-	-	(115,527)	-
High Ability Fee 1	(773)	1,518	207	-	538	-	-	(538)	-
Consumable 1	37,692	44,674	28,620	-	53,746	-	-	(53,746)	-
McKinney Vento Grants	(3,289)	49,959	50,574	-	(3,904)	-	-	3,904	-
Local Wellness Grant	130	-	-	-	130	-	-	(130)	-
Senator David Ford Technology	-	71,560	71,560	-	-	2,267	2,267	-	-
Project Lead the Way	-	19,000	19,000	-	-	4,350	700	-	3,650
Title I	(26,363)	446,895	492,642	-	(72,110)	444,324	407,493	-	(35,279)
Homeless Assistance Grants	-	-	-	-	-	56,753	65,381	(3,903)	(12,531)
Serve America	2,275	-	106	-	2,169	-	-	-	2,169
IDEA	-	-	-	-	-	1,026,829	1,003,929	(91,065)	(68,165)
(IDEA, Part B) LEA Capacity Building (Silver) Grants	(88,970)	1,070,911	1,090,513	-	(108,572)	28,639	11,132	91,065	-
Preschool Life Skills/2017	(4,887)	36,637	33,991	-	(2,241)	29,215	29,148	-	(2,174)
Student Support, Title IV	-	7,148	13,128	-	(5,980)	14,749	8,769	-	-
Medicaid Reimbursement - Federal	83,092	83,211	51,226	-	115,077	47,884	64,437	-	98,524
Title II, Part A, Supporting Effective Instruction	(27,759)	102,167	117,634	-	(43,226)	98,261	74,443	-	(19,408)
Payroll Clearing	12,570	6,804,106	6,776,727	-	39,949	7,074,682	7,061,730	-	52,901
Pre-pay Cafeteria Money	(5,054)	751,410	690,234	-	56,122	609,456	579,183	-	86,395
Totals	\$ 22,557,149	\$ 53,495,513	\$ 51,306,808	\$ 205,000	\$ 24,950,854	\$ 53,727,565	\$ 53,910,123	\$ 430,000	\$ 25,198,296

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

MOORESVILLE CONSOLIDATED 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.

MOORESVILLE CONSOLIDATED 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 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.

Interfund loans. Amounts temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

F. Other Financing Sources and Uses

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

Proceeds of long-term debt. Amounts received in relation to the issuance of bonds or other long-term debt issues.

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Transfers in. Amounts received by one fund as a result of transferring money from another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. 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:

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Contributions

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

B. Teachers' Retirement Funds

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 Teachers' 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:

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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 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.

Note 7. Negative Receipts and Disbursements

The financial statement contains a receipt that appears as a negative entry. This is a result of the correction of an error from the prior year.

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 for expenditures made by the School Corporation were not received by June 30, 2019 and 2020.

Note 9. Holding Corporations

The School Corporation has entered into a capital lease with the Mooresville Consolidated Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during fiscal years 2018-2019 and 2019-2020 totaled \$1,370,746 and \$1,145,020, respectively.

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

The School Corporation has entered into a capital lease with the Mooresville 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 2018-2019 and 2019-2020 totaled \$2,271,446 and \$2,275,000, respectively.

Note 10. Subsequent Event

The School Corporation signed a lease with the Mooresville Consolidated School Building Corporation, on June 3, 2020, in the amount of \$16,045,062 for the construction of a fitness center, since named the "Pioneer Pavilion." The project is scheduled for substantial completion in March 2022.

Note 11. 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).

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.

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

	General	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Capital Projects	School Transportation
Cash and investments - beginning	\$ 6,542,184	\$ -	\$ 864,776	\$ 224,603	\$ -	\$ 2,371,956	\$ 2,114,932
Receipts:							
Local sources	118,437	149,948	3,943,394	366,898	3,531,562	1,366,748	1,149,373
Intermediate sources	12	14	-	-	-	-	-
State sources	14,768,421	14,560,249	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	14,886,870	14,710,211	3,943,394	366,898	3,531,562	1,366,748	1,149,373
Disbursements:							
Instruction	9,215,326	9,012,484	-	-	-	-	-
Support services	4,044,918	1,887,837	-	-	4,545,957	705,197	1,081,667
Noninstructional services	292,118	390,366	-	-	-	-	-
Facilities acquisition and construction	35,839	-	-	-	516,070	690,268	-
Debt services	-	-	3,885,916	373,364	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	13,588,201	11,290,687	3,885,916	373,364	5,062,027	1,395,465	1,081,667
Excess (deficiency) of receipts over disbursements	1,298,669	3,419,524	57,478	(6,466)	(1,530,465)	(28,717)	67,706
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	5,840,853	-	-	7,166,728	-	-
Transfers out	(7,840,853)	(2,449,999)	-	-	-	(2,343,239)	(2,182,638)
Total other financing sources (uses)	(7,840,853)	3,390,854	-	-	7,166,728	(2,343,239)	(2,182,638)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,542,184)	6,810,378	57,478	(6,466)	5,636,263	(2,371,956)	(2,114,932)
Cash and investments - ending	\$ -	\$ 6,810,378	\$ 922,254	\$ 218,137	\$ 5,636,263	\$ -	\$ -

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	School Bus Replacement	Local Rainy Day	Construction	Constr.Fund/201 3B Mhs	School Lunch	Curricular Materials Rental	South Central Study Council
Cash and investments - beginning	\$ 314,383	\$ 8,041,662	\$ 169	\$ 4,507	\$ 856,313	\$ 330,500	\$ 28,197
Receipts:							
Local sources	237,994	-	-	-	1,225,222	235,104	2,300
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	19,336	147,075	-
Federal sources	-	-	-	-	1,131,458	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	237,994	-	-	-	2,376,016	382,179	2,300
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	261,525	424,918	-	-	1,069	191,459	6,734
Noninstructional services	-	-	-	-	2,117,598	-	-
Facilities acquisition and construction	-	1,269,746	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	261,525	1,694,664	-	-	2,118,667	191,459	6,734
Excess (deficiency) of receipts over disbursements	(23,531)	(1,694,664)	-	-	257,349	190,720	(4,434)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	205,000	-	-	-
Transfers in	-	2,100,000	-	-	-	-	-
Transfers out	(290,852)	-	-	-	-	-	-
Total other financing sources (uses)	(290,852)	2,100,000	-	205,000	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(314,383)	405,336	-	205,000	257,349	190,720	(4,434)
Cash and investments - ending	\$ -	\$ 8,446,998	\$ 169	\$ 209,507	\$ 1,113,662	\$ 521,220	\$ 23,763

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Instructional Fees	Technology	High Ability Fee	Consumable	Early Intervention Grant	Unified Special Olympic Donation	Ffa Mini Grants/Tractor Sup./Mhs
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 20,454	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	1,000	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	1,000	-
Disbursements:							
Instruction	-	-	-	-	18,350	244	-
Support services	-	-	-	-	2,104	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	20,454	244	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	(20,454)	756	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	(20,454)	756	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 756	\$ -

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	Donation/Na/Garden Club	Title I Extras	Franciscan Alliance Donations	Newby Pltw Particip.Grant/C. B.	M.A.Rooney/Prof. Dev.Grant	Science Fair/American Water	Turf Project/2015/Francis Allia.
Cash and investments - beginning	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ 4,943	\$ 164,825
Receipts:							
Local sources	-	-	-	-	-	1,000	194,577
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	1,000	194,577
Disbursements:							
Instruction	-	-	9,114	9,825	-	980	-
Support services	-	-	-	-	-	-	26,728
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	100,310
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	9,114	9,825	-	980	127,038
Excess (deficiency) of receipts over disbursements	-	-	(9,114)	(9,825)	-	20	67,539
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(9,114)	(9,825)	-	20	67,539
Cash and investments - ending	\$ -	\$ -	\$ 886	\$ 175	\$ -	\$ 4,963	\$ 232,364

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	Comm.Fnd/Aiding Families	Donation/- Fsc/Supplies	Instructional Support	Usage Grant/Cec	Scholarships and Awards	Cicf Scholarship Grant/P.Freer	Miscellaneous Programs 1
Cash and investments - beginning	\$ 11,200	\$ 1,781	\$ -	\$ 3,281	\$ 783	\$ -	\$ 106
Receipts:							
Local sources	-	3,427	-	-	2,000	-	10,000
Intermediate sources	-	-	-	-	-	1,000	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	3,427	-	-	2,000	1,000	10,000
Disbursements:							
Instruction	-	457	-	-	-	1,000	-
Support services	-	1,646	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	2,103	-	-	-	1,000	-
Excess (deficiency) of receipts over disbursements	-	1,324	-	-	2,000	-	10,000
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,324	-	-	2,000	-	10,000
Cash and investments - ending	\$ 11,200	\$ 3,105	\$ -	\$ 3,281	\$ 2,783	\$ -	\$ 10,106

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Lilly Endow./Planning Grant	Generation/Craft Kits-Riley	MCSC Website Sponsors	Beep	Tractor Supply Grants/MHS	United Way Grants/2014	Read Up/2018-19
Cash and investments - beginning	\$ 9,521	\$ 81	\$ 10,568	\$ 88	\$ 7,363	\$ 1,145	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	3,400
Intermediate sources	-	-	1,320	-	3,638	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	1,320	-	3,638	-	3,400
Disbursements:							
Instruction	-	-	-	-	1,105	415	3,400
Support services	9,521	-	6,620	-	-	7	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	9,521	-	6,620	-	1,105	422	3,400
Excess (deficiency) of receipts over disbursements	(9,521)	-	(5,300)	-	2,533	(422)	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(9,521)	-	(5,300)	-	2,533	(422)	-
Cash and investments - ending	\$ -	\$ 81	\$ 5,268	\$ 88	\$ 9,896	\$ 723	\$ -

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Formative Assessment	Special Education Excess Costs	Instruction Support	Computer Consortium/Ed Tech Advance	Adult and Continuing Education	Medicaid Reimbursement	Recreational Activities
Cash and investments - beginning	\$ -	\$ -	\$ 1,044	\$ -	\$ 25,832	\$ 216,110	\$ -
Receipts:							
Local sources	-	-	-	-	1,989	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	41,870	-	4,094	400,722	-	48,870	16,000
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	41,870	-	4,094	400,722	1,989	48,870	16,000
Disbursements:							
Instruction	-	-	4,838	-	10,307	11,448	330
Support services	41,870	-	300	401,404	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	41,870	-	5,138	401,404	10,307	11,448	330
Excess (deficiency) of receipts over disbursements	-	-	(1,044)	(682)	(8,318)	37,422	15,670
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(1,044)	(682)	(8,318)	37,422	15,670
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (682)	\$ 17,514	\$ 253,532	\$ 15,670

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	Miscellaneous Programs	Technology 1
Cash and investments - beginning	\$ -	\$ 89,047	\$ 18,194	\$ -	\$ -	\$ 161,814	\$ 116,123
Receipts:							
Local sources	-	-	-	-	-	105,843	132,565
Intermediate sources	-	-	-	-	-	-	-
State sources	-	13,570	24,759	-	39,974	-	-
Federal sources	-	1,154	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	14,724	24,759	-	39,974	105,843	132,565
Disbursements:							
Instruction	-	-	12,380	-	26,559	85,847	133,161
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	12,380	-	26,559	85,847	133,161
Excess (deficiency) of receipts over disbursements	-	14,724	12,379	-	13,415	19,996	(596)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	14,724	12,379	-	13,415	19,996	(596)
Cash and investments - ending	\$ -	\$ 103,771	\$ 30,573	\$ -	\$ 13,415	\$ 181,810	\$ 115,527

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
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	High Ability Fee 1	Consumable 1	McKinney Vento Grants	Local Wellness Grant	Senator David Ford Technology	Project Lead the Way
Cash and investments - beginning	\$ (773)	\$ 37,692	\$ (3,289)	\$ 130	\$ -	\$ -
Receipts:						
Local sources	1,518	44,674	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	49,959	-	71,560	19,000
Federal sources	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	1,518	44,674	49,959	-	71,560	19,000
Disbursements:						
Instruction	207	28,620	50,574	-	71,560	-
Support services	-	-	-	-	-	19,000
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	207	28,620	50,574	-	71,560	19,000
Excess (deficiency) of receipts over disbursements	1,311	16,054	(615)	-	-	-
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,311	16,054	(615)	-	-	-
Cash and investments - ending	\$ 538	\$ 53,746	\$ (3,904)	\$ 130	\$ -	\$ -

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	Title I	Homeless Assistance Grants	Serve America	IDEA	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Preschool Life Skills/2017
Cash and investments - beginning	\$ (26,363)	\$ -	\$ 2,275	\$ -	\$ (88,970)	\$ (4,887)
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	446,895	-	-	-	1,070,911	36,637
Other receipts	-	-	-	-	-	-
Total receipts	446,895	-	-	-	1,070,911	36,637
Disbursements:						
Instruction	392,421	-	-	-	1,068,971	33,991
Support services	98,069	-	106	-	-	-
Noninstructional services	2,152	-	-	-	21,542	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	492,642	-	106	-	1,090,513	33,991
Excess (deficiency) of receipts over disbursements	(45,747)	-	(106)	-	(19,602)	2,646
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(45,747)	-	(106)	-	(19,602)	2,646
Cash and investments - ending	\$ (72,110)	\$ -	\$ 2,169	\$ -	\$ (108,572)	\$ (2,241)

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Student Support, Title IV	Medicaid Reimbursement - Federal	Title II, Part A, Supporting Effective Instruction	Payroll Clearing	Pre-pay Cafeteria Money	Totals
Cash and investments - beginning	\$ -	\$ 83,092	\$ (27,759)	\$ 12,570	\$ (5,054)	\$ 22,557,149
Receipts:						
Local sources	-	-	-	-	-	12,828,973
Intermediate sources	-	-	-	-	-	5,984
State sources	-	-	-	-	-	30,225,459
Federal sources	7,148	83,211	102,167	-	-	2,879,581
Other receipts	-	-	-	6,804,106	751,410	7,555,516
Total receipts	7,148	83,211	102,167	6,804,106	751,410	53,495,513
Disbursements:						
Instruction	13,128	51,226	-	-	-	20,268,268
Support services	-	-	117,634	-	-	13,876,290
Noninstructional services	-	-	-	-	-	2,823,776
Facilities acquisition and construction	-	-	-	-	-	2,612,233
Debt services	-	-	-	-	-	4,259,280
Interfund loans	-	-	-	6,776,727	690,234	7,466,961
Total disbursements	13,128	51,226	117,634	6,776,727	690,234	51,306,808
Excess (deficiency) of receipts over disbursements	(5,980)	31,985	(15,467)	27,379	61,176	2,188,705
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	205,000
Transfers in	-	-	-	-	-	15,107,581
Transfers out	-	-	-	-	-	(15,107,581)
Total other financing sources (uses)	-	-	-	-	-	205,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,980)	31,985	(15,467)	27,379	61,176	2,393,705
Cash and investments - ending	\$ (5,980)	\$ 115,077	\$ (43,226)	\$ 39,949	\$ 56,122	\$ 24,950,854

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
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	General	Education	Debt Service	Retirement/Severance		Capital Projects	School
				Bond Debt Service	Operations		Transportation
Cash and investments - beginning	\$ -	\$ 6,810,378	\$ 922,254	\$ 218,137	\$ 5,636,263	\$ -	\$ -
Receipts:							
Local sources	-	354,821	3,895,211	279,925	6,461,821	-	-
Intermediate sources	-	52	-	-	-	-	-
State sources	-	29,818,737	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	30,173,610	3,895,211	279,925	6,461,821	-	-
Disbursements:							
Instruction	-	18,644,641	-	-	-	-	-
Support services	-	3,898,515	-	-	8,939,047	-	-
Noninstructional services	-	730,597	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	1,594,316	-	-
Debt services	-	-	3,919,191	377,715	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	23,273,753	3,919,191	377,715	10,533,363	-	-
Excess (deficiency) of receipts over disbursements	-	6,899,857	(23,980)	(97,790)	(4,071,542)	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	810	-	-	4,317,665	-	-
Transfers out	-	(6,398,071)	-	-	(10,000)	-	-
Total other financing sources (uses)	-	(6,397,261)	-	-	4,307,665	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	502,596	(23,980)	(97,790)	236,123	-	-
Cash and investments - ending	\$ -	\$ 7,312,974	\$ 898,274	\$ 120,347	\$ 5,872,386	\$ -	\$ -

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	School Bus Replacement	Local Rainy Day	Construction	Constr.Fund/201 3B Mhs	School Lunch	Curricular Materials Rental	South Central Study Council
Cash and investments - beginning	\$ -	\$ 8,446,998	\$ 169	\$ 209,507	\$ 1,113,662	\$ 521,220	\$ 23,763
Receipts:							
Local sources	-	883	-	-	994,186	184,956	2,300
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	21,231	215,082	-
Federal sources	-	-	-	-	965,489	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	883	-	-	1,980,906	400,038	2,300
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	428,949	-	-	3,177	356,167	6,624
Noninstructional services	-	-	-	-	2,501,302	-	-
Facilities acquisition and construction	-	1,926,093	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	2,355,042	-	-	2,504,479	356,167	6,624
Excess (deficiency) of receipts over disbursements	-	(2,354,159)	-	-	(523,573)	43,871	(4,324)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	430,000	-	-	-
Transfers in	-	2,100,000	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	2,100,000	-	430,000	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(254,159)	-	430,000	(523,573)	43,871	(4,324)
Cash and investments - ending	\$ -	\$ 8,192,839	\$ 169	\$ 639,507	\$ 590,089	\$ 565,091	\$ 19,439

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
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	Instructional Fees	Technology	High Ability Fee	Consumable	Early Intervention Grant	Unified Special Olympic Donation	Ffa Mini Grants/Tractor Sup./Mhs
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 756	\$ -
Receipts:							
Local sources	74,148	135,969	-	19,156	-	-	1,100
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	74,148	135,969	-	19,156	-	-	1,100
Disbursements:							
Instruction	123,328	132,031	93	32,165	-	478	3,102
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	123,328	132,031	93	32,165	-	478	3,102
Excess (deficiency) of receipts over disbursements	(49,180)	3,938	(93)	(13,009)	-	(478)	(2,002)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	181,810	115,527	538	53,746	-	-	9,896
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	181,810	115,527	538	53,746	-	-	9,896
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	132,630	119,465	445	40,737	-	(478)	7,894
Cash and investments - ending	\$ 132,630	\$ 119,465	\$ 445	\$ 40,737	\$ -	\$ 278	\$ 7,894

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
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	Donation/Na/Garden Club	Title I Extras	Franciscan Alliance Donations	Newby Pltw Particip. Grant/C. B.	M.A. Rooney/Prof.D ev. Grant	Science Fair/American Water	Turf Project/2015/Francis Allia.
Cash and investments - beginning	\$ -	\$ -	\$ 886	\$ 175	\$ -	\$ 4,963	\$ 232,364
Receipts:							
Local sources	6,200	3,310	-	-	6,000	500	84,236
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	6,200	3,310	-	-	6,000	500	84,236
Disbursements:							
Instruction	3,200	169	256	-	4,064	400	-
Support services	-	-	-	-	-	-	12,669
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	235,911
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	3,200	169	256	-	4,064	400	248,580
Excess (deficiency) of receipts over disbursements	3,000	3,141	(256)	-	1,936	100	(164,344)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	723	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	723	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,723	3,141	(256)	-	1,936	100	(164,344)
Cash and investments - ending	\$ 3,723	\$ 3,141	\$ 630	\$ 175	\$ 1,936	\$ 5,063	\$ 68,020

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	Comm.Fnd/Aiding Families	Donation/- Fsc/Supplies	Instructional Support	Usage Grant/Cec	Scholarships and Awards	Cicf Scholarship Grant/P.Freer	Miscellaneous Programs 1
Cash and investments - beginning	\$ 11,200	\$ 3,105	\$ -	\$ 3,281	\$ 2,783	\$ -	\$ 10,106
Receipts:							
Local sources	-	3,830	-	-	(2,000)	-	-
Intermediate sources	-	-	12,840	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	3,830	12,840	-	(2,000)	-	-
Disbursements:							
Instruction	1,880	-	-	-	-	-	-
Support services	-	2,518	2,649	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	1,880	2,518	2,649	-	-	-	-
Excess (deficiency) of receipts over disbursements	(1,880)	1,312	10,191	-	(2,000)	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	5,268	-	-	-	-
Transfers out	-	-	-	-	-	-	(10,106)
Total other financing sources (uses)	-	-	5,268	-	-	-	(10,106)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,880)	1,312	15,459	-	(2,000)	-	(10,106)
Cash and investments - ending	\$ 9,320	\$ 4,417	\$ 15,459	\$ 3,281	\$ 783	\$ -	\$ -

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	Lilly Endow./Planning Grant	Generation/Craft Kits-Riley	MCSC Website Sponsors	Becp	Tractor Supply Grants/MHS	United Way Grants/2014	Read Up/2018-19
Cash and investments - beginning	\$ -	\$ 81	\$ 5,268	\$ 88	\$ 9,896	\$ 723	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	(81)	(5,268)	(88)	(9,896)	(723)	-
Total other financing sources (uses)	-	(81)	(5,268)	(88)	(9,896)	(723)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(81)	(5,268)	(88)	(9,896)	(723)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
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	Formative Assessment	Special Education Excess Costs	Instruction Support	Computer Consortium/Ed Tech Advance	Adult and Continuing Education	Medicaid Reimbursement	Recreational Activities
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (682)	\$ 17,514	\$ 253,532	\$ 15,670
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	43,547	9,083	-	420,195	2,574	28,122	16,293
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>43,547</u>	<u>9,083</u>	<u>-</u>	<u>420,195</u>	<u>2,574</u>	<u>28,122</u>	<u>16,293</u>
Disbursements:							
Instruction	-	-	-	-	3,020	15,602	31,331
Support services	43,547	-	-	419,513	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	<u>43,547</u>	<u>-</u>	<u>-</u>	<u>419,513</u>	<u>3,020</u>	<u>15,602</u>	<u>31,331</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>9,083</u>	<u>-</u>	<u>682</u>	<u>(446)</u>	<u>12,520</u>	<u>(15,038)</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>9,083</u>	<u>-</u>	<u>682</u>	<u>(446)</u>	<u>12,520</u>	<u>(15,038)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 9,083</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,068</u>	<u>\$ 266,052</u>	<u>\$ 632</u>

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	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	Miscellaneous Programs	Technology 1
Cash and investments - beginning	\$ -	\$ 103,771	\$ 30,573	\$ -	\$ 13,415	\$ 181,810	\$ 115,527
Receipts:							
Local sources	-	1,442	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	6,699	14,777	-	161,675	45,766	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	6,699	16,219	-	161,675	45,766	-	-
Disbursements:							
Instruction	40	-	-	161,675	45,536	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	40	-	-	161,675	45,536	-	-
Excess (deficiency) of receipts over disbursements	6,659	16,219	-	-	230	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(181,810)	(115,527)
Total other financing sources (uses)	-	-	-	-	-	(181,810)	(115,527)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,659	16,219	-	-	230	(181,810)	(115,527)
Cash and investments - ending	\$ 6,659	\$ 119,990	\$ 30,573	\$ -	\$ 13,645	\$ -	\$ -

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	High Ability Fee 1	Consumable 1	McKinney Vento Grants	Local Wellness Grant	Senator David Ford Technology	Project Lead the Way
Cash and investments - beginning	\$ 538	\$ 53,746	\$ (3,904)	\$ 130	\$ -	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	2,267	4,350
Federal sources	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	-	-	-	2,267	4,350
Disbursements:						
Instruction	-	-	-	-	2,267	700
Support services	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	-	-	-	-	2,267	700
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	3,650
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Transfers in	-	-	3,904	-	-	-
Transfers out	(538)	(53,746)	-	(130)	-	-
Total other financing sources (uses)	(538)	(53,746)	3,904	(130)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(538)	(53,746)	3,904	(130)	-	3,650
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,650

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	Title I	Homeless Assistance Grants	Serve America	IDEA	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Preschool Life Skills/2017
Cash and investments - beginning	\$ (72,110)	\$ -	\$ 2,169	\$ -	\$ (108,572)	\$ (2,241)
Receipts:						
Local sources	162,687	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	56,753	-	-	-	-
Federal sources	281,637	-	-	1,026,829	28,639	29,215
Other receipts	-	-	-	-	-	-
Total receipts	444,324	56,753	-	1,026,829	28,639	29,215
Disbursements:						
Instruction	305,392	65,381	-	1,000,101	11,132	29,148
Support services	99,076	-	-	-	-	-
Noninstructional services	3,025	-	-	3,828	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	407,493	65,381	-	1,003,929	11,132	29,148
Excess (deficiency) of receipts over disbursements	36,831	(8,628)	-	22,900	17,507	67
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Transfers in	-	1	-	-	91,065	-
Transfers out	-	(3,904)	-	(91,065)	-	-
Total other financing sources (uses)	-	(3,903)	-	(91,065)	91,065	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	36,831	(12,531)	-	(68,165)	108,572	67
Cash and investments - ending	\$ (35,279)	\$ (12,531)	\$ 2,169	\$ (68,165)	\$ -	\$ (2,174)

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	Student Support, Title IV	Medicaid Reimbursement - Federal	Title II, Part A, Supporting Effective Instruction	Payroll Clearing	Pre-pay Cafeteria Money	Totals
Cash and investments - beginning	\$ (5,980)	\$ 115,077	\$ (43,226)	\$ 39,949	\$ 56,122	\$ 24,950,854
Receipts:						
Local sources	-	-	-	-	-	12,670,681
Intermediate sources	-	-	-	-	-	12,892
State sources	-	-	-	-	-	30,867,151
Federal sources	14,749	47,884	98,261	-	-	2,492,703
Other receipts	-	-	-	7,074,682	609,456	7,684,138
Total receipts	14,749	47,884	98,261	7,074,682	609,456	53,727,565
Disbursements:						
Instruction	8,769	64,437	-	-	-	20,690,338
Support services	-	-	74,443	-	-	14,286,894
Noninstructional services	-	-	-	-	-	3,238,752
Facilities acquisition and construction	-	-	-	-	-	3,756,320
Debt services	-	-	-	-	-	4,296,906
Interfund loans	-	-	-	7,061,730	579,183	7,640,913
Total disbursements	8,769	64,437	74,443	7,061,730	579,183	53,910,123
Excess (deficiency) of receipts over disbursements	5,980	(16,553)	23,818	12,952	30,273	(182,558)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	430,000
Transfers in	-	-	-	-	-	6,880,953
Transfers out	-	-	-	-	-	(6,880,953)
Total other financing sources (uses)	-	-	-	-	-	430,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,980	(16,553)	23,818	12,952	30,273	247,442
Cash and investments - ending	\$ -	\$ 98,524	\$ (19,408)	\$ 52,901	\$ 86,395	\$ 25,198,296

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MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2020

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 890,889</u>	<u>\$ 236,888</u>

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
American Capital Finance	2019 Bus Lease	\$ 93,570	9/1/2019	1/15/2023
B&B Community Leasing	2018 Bus lease	88,434	1/1/2019	1/1/2023
PNC Equipment Finance	2016 Energy Savings	288,871	6/15/2016	12/15/2036
PNC Equipment Finance	2015 Synthetic Turf	59,501	1/16/2016	7/16/2023
U.S. Bancorp Gov't Leasing	2017 Bus Lease	69,330	8/15/2017	1/15/2021
US Bancorp Gov't Leasing	2020 Bus Lease	205,261	7/1/2020	2/1/2024
Mooreville Consolidated School Building Corporation	MCSC QZAB 2014A	81,000	6/30/2015	12/31/2033
Mooreville School Building Corporation	MSCS QZAB 2014B	120,000	6/30/2015	12/31/2033
Mooreville Consolidated School Building Corporation	MCSC Lease 2013/NA	70,000	12/31/2013	12/31/2026
Mooreville Consolidated School Building Corporation	MCSC Lease 2013/MHS	881,000	6/30/2014	12/31/2029
Mooreville School Building Corporation	MCBC QSCB 2009 MHS	157,000	6/30/2010	12/31/2024
Mooreville School Building Corporation	MSBC 2011 QZAB/New Nwood	501,000	6/30/2012	12/31/2023
Mooreville Consolidated School Building Corporation	MCSC 2019 Bond - Transp.	206,400	1/15/2020	12/31/2038
Mooreville Consolidated School Building Corporation	MCSC 2020 Bond - MHS	<u>963,500</u>	3/30/2021	12/31/2039
Total governmental activities		<u>3,784,867</u>		
Total of annual lease payments		<u>\$ 3,784,867</u>		

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose	
Governmental activities:		
General obligation bonds	Common School #1836	\$ 41,260
General obligation bonds	Common School #1942	85,839
General obligation bonds	Common School #2955	274,914
General obligation bonds	Common School #B0059	361,215
General obligation bonds	MCSC Pension Bond	<u>1,325,000</u>
Total governmental activities		<u>2,129,557</u>
Totals		<u>\$ 2,129,557</u>

MOORESVILLE CONSOLIDATED SCHOOL CORPORATION
 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:	
Buildings	38,773,726
Improvements other than buildings	876,604
Machinery, equipment, and vehicles	13,000,649
Construction in progress	8,000,010
Books and other	<u>322,309</u>
Total governmental activities	<u>61,073,651</u>
Total capital assets	<u>\$ 61,073,651</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/>.