

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

FINANCIAL STATEMENT AUDIT REPORT

OF

MANCHESTER COMMUNITY SCHOOLS

WABASH COUNTY, INDIANA

July 1, 2018 to June 30, 2020



FILED

06/24/2021

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	6-7
Notes to Financial Statement	8-14
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	16-41
Schedule of Payables and Receivables	43
Schedule of Leases and Debt	44
Schedule of Capital Assets.....	45
Other Reports.....	46

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Jeremy A. Markham	07-01-18 to 06-30-21
Superintendent of Schools	Michael E. Pettibone (interim) Russ Mikel (interim) Dr. Teresa Gremaux	07-01-18 to 12-31-18 01-01-19 to 05-31-19 06-01-19 to 06-30-21
President of the School Board	Stephen D. Flack Ruth Ayers David W. Terflinger	07-01-18 to 12-31-18 01-01-19 to 12-31-20 01-01-21 to 06-30-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE MANCHESTER COMMUNITY SCHOOLS, WABASH COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Manchester Community Schools (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 June 9, 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

June 9, 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.

MANCHESTER COMMUNITY SCHOOLS
 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	\$ 2,118,044	\$ 5,278,249	\$ 5,747,690	\$ (1,648,603)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	5,495,127	4,424,546	468,607	1,539,188	10,433,668	9,125,244	(1,929,996)	917,616
Debt Service	696,582	1,515,180	1,545,327	(98,401)	568,034	1,692,489	1,373,202	(110,544)	776,777
Retirement/Severance Bond Debt Service	125,954	182,868	215,553	-	93,269	96,326	214,303	-	(24,708)
Operations	-	1,993,515	2,215,958	1,345,783	1,123,340	2,935,137	4,754,552	1,929,996	1,233,921
Capital Projects	666,262	562,803	1,249,608	20,543	-	-	-	-	-
School Transportation	420,280	306,741	597,739	(129,282)	-	-	-	-	-
School Bus Replacement	37,687	15,692	21,331	(32,048)	-	-	-	-	-
Local Rainy Day	380,346	-	-	(25,000)	355,346	-	-	-	355,346
Retirement/Severance Bond	1,341	-	-	-	1,341	-	-	-	1,341
Construction	-	-	-	-	-	-	354,693	992,260	637,567
School Lunch	12,440	953,935	1,006,755	-	(40,380)	1,100,240	1,152,078	-	(92,218)
Curricular Materials Rental	29,007	193,325	328,170	56,329	(49,509)	171,419	204,971	110,544	27,483
Hoosier Fund	-	-	-	-	-	21,531	-	-	21,531
Educational License Plates	1,548	169	-	-	1,717	150	-	-	1,867
School Library Printed Material	-	11,161	11,161	-	-	-	-	-	-
Early Intervention 2018-2019	-	5,637	5,637	-	-	-	-	-	-
Lilly Grant/Counseling 2017	285	-	285	-	-	-	-	-	-
Donations/Pepsi	129	616	378	-	367	681	668	-	380
Comm Found/ Outdoor Learning Lab	-	-	-	-	-	-	-	1,884	1,884
Misc/Student Financial Needs	-	-	-	-	-	-	-	929	929
Mc Donation/MES	-	-	-	-	-	-	-	249	249
Latch Key/A.S.A.P.	-	-	-	-	-	-	-	430	430
Sports Physicals	1,000	-	-	-	1,000	-	-	-	1,000
Makerspace Mini Grant/Region 8	-	-	-	-	-	1,000	-	-	1,000
Peabody Art Donation/MES	232	-	-	-	232	-	-	-	232
Strauss Family Prof Dev	1,004	-	364	-	640	-	640	-	-
MCS Staff Fund	-	-	-	-	-	2,475	-	-	2,475
Ford Meter Box	-	-	-	-	-	-	13,508	15,070	1,562
Tri Kappa	-	-	-	-	-	1,323	368	2,760	3,715
Professional Development Fund	-	3,469	458	-	3,011	-	264	-	2,747
Academic Excellence	-	-	-	-	-	6,511	6,280	1,400	1,631
Academic Honors/Competition Fund	-	-	-	-	-	17,072	-	5,887	22,959
Barb Welborn Memorial Fund	810	-	810	-	-	-	-	-	-
Barb Ihnen Memorial Fund	-	2,490	-	-	2,490	-	-	-	2,490
Special Education Donation	-	-	-	-	-	800	-	-	800
Bus Signs	-	-	-	-	-	404	275	-	129
Miscellaneous Programs/Ford Grant	116	15,000	15,046	-	70	15,000	-	(15,070)	-
Misc Program - Latch Key	430	-	-	-	430	-	-	(430)	-
Comm Foundation/Tri Kappa	1,421	1,934	540	-	2,815	-	55	(2,760)	-
Rise Grant/AWS Foundation	-	2,199	2,199	-	-	-	-	-	-
Community Foundation/ Early Child	-	456	456	-	-	-	-	-	-
Class Training Stipend Early Child	-	1,000	1,000	-	-	-	-	-	-
Comm Foundation/ MES Outdoor Learning	-	1,950	-	-	1,950	-	66	(1,884)	-
Comm Found/Library To Learning	-	4,367	4,367	-	-	-	-	-	-
MES Supplies/ MC Donation	249	-	-	-	249	-	-	(249)	-
Community Foundation Pre-K Pro	12,000	-	12,000	-	-	-	-	-	-

MANCHESTER COMMUNITY SCHOOLS
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 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
MIS/Student Financial Needs (old)	889	40	-	-	929	-	-	(929)	-
Academic Excellence	4,003	199	2,802	-	1,400	-	-	(1,400)	-
Formative Assessment	1,370	17,866	18,276	-	960	18,815	19,775	-	-
G/T 2017-2018	5,429	-	5,429	-	-	-	-	-	-
Teacher Quality Improvement Program	-	-	-	-	-	79,103	-	-	79,103
Medicaid Reimbursement	-	-	-	-	-	728	2,982	-	(2,254)
Secured Schools Safety Grant	1,783	12,024	15,338	-	(1,531)	3,140	16,617	-	(15,008)
Science, Technology, Engineering, and Math Grant	-	-	-	-	-	10,000	3,997	-	6,003
Recreational Activities	-	-	-	-	-	5,039	5,039	-	-
Early Learning/Strong Start Co	-	-	-	-	-	25,000	-	-	25,000
Pre-K/Conduent/Covid19	-	-	-	-	-	7,560	-	-	7,560
Non-English Speaking 2018-2019	-	10,500	6,000	-	4,500	-	4,500	-	-
NESP 2019-2020	-	-	-	-	-	16,037	16,037	-	-
School Technology	2,848	77,382	54,713	-	25,517	65,225	40,730	(50,012)	-
Career and Technical Performance Grant	9,342	18,860	2,160	-	26,042	-	-	-	26,042
Teacher Appreciation Grant	1,912	-	1,912	-	-	-	-	-	-
Teacher Appreciation 2018-2019	-	46,367	46,367	-	-	-	-	-	-
Teacher Appreciation 2019-2020	-	-	-	-	-	56,095	56,095	-	-
High Ability Students	-	31,738	25,508	-	6,230	31,717	29,383	-	8,564
State Connectivity Grant	-	10,656	1,503	-	9,153	7,388	3,266	(5,887)	7,388
HA Competitive Grant	-	-	20,100	-	(20,100)	23,029	3,632	703	-
DLG FY19	-	-	-	-	-	16,616	16,616	-	-
HA Competitive Grant 2019-2020	-	-	-	-	-	29,728	33,768	(703)	(4,743)
Pltw-Project Lead The Way	-	-	-	-	-	700	1,295	-	(595)
PLTW MIS	-	-	-	-	-	1,200	1,200	-	-
Title I 2017-2018	(4,760)	6,780	2,020	-	-	-	-	-	-
Title I 2018-2019	-	209,590	216,784	-	(7,194)	12,065	4,871	-	-
Title I 2019-2020	-	-	-	-	-	200,692	207,077	-	(6,385)
Career Incentives	-	-	-	-	-	288	288	-	-
Title IV FFY 2018	-	12,246	13,695	-	(1,449)	4,235	2,786	-	-
Title IV FFY 2019	-	-	-	-	-	9,801	9,801	-	-
School Technology	-	6,112	877	42,072	47,307	3,364	3,277	-	47,394
School Technology/ E-Rate	-	-	-	-	-	-	47,203	50,012	2,809
Title II 2016-2017	(3,460)	4,372	912	-	-	-	-	-	-
Title II 2017-2018	-	36,529	36,529	-	-	-	-	-	-
Title II 2018-2019	-	16,395	25,499	-	(9,104)	22,600	13,778	-	(282)
Title II 2019-2020	-	-	-	-	-	28,025	28,131	-	(106)
Title III 2016-2018/English Le	(312)	8,309	7,997	-	-	-	-	-	-
Prepaid School Lunch	29,186	363,342	358,665	-	33,863	285,371	272,103	-	47,131
Payroll Clearing	100,717	2,552,695	2,586,681	-	66,731	2,636,430	2,620,495	-	82,666
Other Clearing	416	16,168	16,079	-	505	11,307	11,496	-	316
Totals	\$ 4,656,530	\$ 20,006,053	\$ 20,873,224	\$ -	\$ 3,789,359	\$ 20,107,524	\$ 20,677,405	\$ 992,260	\$ 4,211,738

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

MANCHESTER COMMUNITY SCHOOLS
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.

MANCHESTER COMMUNITY SCHOOLS
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.

Temporary loans. Amounts received from a loan obtained to pay current expenses prior to the receipt of revenue from taxes levied for that purpose. These loans, sometimes designated tax anticipation warrants, must be repaid from the next semiannual distribution of local property taxes levied for such fund.

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:

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

MANCHESTER COMMUNITY SCHOOLS
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.

MANCHESTER COMMUNITY SCHOOLS
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:

MANCHESTER COMMUNITY SCHOOLS
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:

MANCHESTER COMMUNITY SCHOOLS
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. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. For some of the funds 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. Other funds with cash balance deficits are a result of expenditures exceeding receipts and available cash balances.

Note 8. Holding Corporations

The School Corporation has entered into capital leases with the Manchester Elementary School Building Corporation and the Manchester High School Building Corporation (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessors have been determined to be related-parties of the School Corporation. Lease payments during the years June 30, 2019 and 2020, totaled \$1,093,250 and \$930,250, respectively.

MANCHESTER COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Subsequent Events - General Obligation Bonds of 2020

On November 16, 2020, General Obligation Bonds were issued by the School Corporation for the renovation and improvement of school facilities in the amount of \$670,000. The School Corporation will make principal and interest payments averaging \$112,994 every six months beginning in June of 2021, and continuing until December of 2023.

Note 10. 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.

MANCHESTER COMMUNITY SCHOOLS
 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		Capital Projects	School
				Bond Debt Service	Operations		Transportation
Cash and investments - beginning	\$ 2,118,044	\$ -	\$ 696,582	\$ 125,954	\$ -	\$ 666,262	\$ 420,280
Receipts:							
Local sources	89,601	20,639	1,515,180	182,868	1,188,235	540,529	301,010
Intermediate sources	42	49	-	-	-	-	-
State sources	5,185,527	5,270,139	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	200,000	-	-	800,000	-	-
Other receipts	3,079	4,300	-	-	5,280	22,274	5,731
Total receipts	5,278,249	5,495,127	1,515,180	182,868	1,993,515	562,803	306,741
Disbursements:							
Instruction	3,488,223	3,559,809	-	-	75,302	-	-
Support services	1,833,363	742,676	-	-	1,990,498	477,702	397,739
Noninstructional services	123,017	122,061	-	-	-	-	-
Facilities acquisition and construction	3,087	-	-	-	150,158	271,906	-
Debt services	300,000	-	1,545,327	215,553	-	500,000	200,000
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	5,747,690	4,424,546	1,545,327	215,553	2,215,958	1,249,608	597,739
Excess (deficiency) of receipts over disbursements	(469,441)	1,070,581	(30,147)	(32,685)	(222,443)	(686,805)	(290,998)
Other financing sources (uses):							
Transfers in	-	1,648,603	-	-	1,345,783	25,000	-
Transfers out	(1,648,603)	(1,179,996)	(98,401)	-	-	(4,457)	(129,282)
Total other financing sources (uses)	(1,648,603)	468,607	(98,401)	-	1,345,783	20,543	(129,282)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,118,044)	1,539,188	(128,548)	(32,685)	1,123,340	(666,262)	(420,280)
Cash and investments - ending	\$ -	\$ 1,539,188	\$ 568,034	\$ 93,269	\$ 1,123,340	\$ -	\$ -

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

	School Bus		Retirement/Severance		Curricular		Hoosier Fund
	Replacement	Local Rainy Day	Bond	Construction	School Lunch	Materials Rental	
Cash and investments - beginning	\$ 37,687	\$ 380,346	\$ 1,341	\$ -	\$ 12,440	\$ 29,007	\$ -
Receipts:							
Local sources	15,692	-	-	-	415,065	132,078	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	11,689	61,042	-
Federal sources	-	-	-	-	526,819	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	362	205	-
Total receipts	15,692	-	-	-	953,935	193,325	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	21,331	-	-	-	2,750	328,170	-
Noninstructional services	-	-	-	-	1,004,005	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	21,331	-	-	-	1,006,755	328,170	-
Excess (deficiency) of receipts over disbursements	(5,639)	-	-	-	(52,820)	(134,845)	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	98,401	-
Transfers out	(32,048)	(25,000)	-	-	-	(42,072)	-
Total other financing sources (uses)	(32,048)	(25,000)	-	-	-	56,329	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(37,687)	(25,000)	-	-	(52,820)	(78,516)	-
Cash and investments - ending	\$ -	\$ 355,346	\$ 1,341	\$ -	\$ (40,380)	\$ (49,509)	\$ -

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

	Educational License Plates	School Library Printed Material	Early Intervention 2018-2019	Lilly Grant/Counseling 2017	Donations/Pepsi	Comm Found/ Outdoor Learning Lab	Misc/Student Financial Needs
Cash and investments - beginning	\$ 1,548	\$ -	\$ -	\$ 285	\$ 129	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	616	-	-
Intermediate sources	169	-	-	-	-	-	-
State sources	-	11,161	5,637	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	169	11,161	5,637	-	616	-	-
Disbursements:							
Instruction	-	11,161	5,637	-	-	-	-
Support services	-	-	-	285	378	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	11,161	5,637	285	378	-	-
Excess (deficiency) of receipts over disbursements	169	-	-	(285)	238	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	169	-	-	(285)	238	-	-
Cash and investments - ending	\$ 1,717	\$ -	\$ -	\$ -	\$ 367	\$ -	\$ -

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

	Mc Donation/MES	Latch Key/A.S.A.P.	Sports Physicals	Makerspace Mini Grant/Region 8	Peabody Art Donation/MES	Strauss Family Prof Dev	MCS Staff Fund
Cash and investments - beginning	\$ -	\$ -	\$ 1,000	\$ -	\$ 232	\$ 1,004	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	364	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	364	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(364)	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	(364)	-
Cash and investments - ending	\$ -	\$ -	\$ 1,000	\$ -	\$ 232	\$ 640	\$ -

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

	Ford Meter Box	Tri Kappa	Professional Development Fund	Academic Excellence	Academic Honors/Competi on Fund	Barb Welborn Memorial Fund
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 810
Receipts:						
Local sources	-	-	3,469	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	-	3,469	-	-	-
Disbursements:						
Instruction	-	-	-	-	-	-
Support services	-	-	458	-	-	810
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	-	458	-	-	810
Excess (deficiency) of receipts over disbursements	-	-	3,011	-	-	(810)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	3,011	-	-	(810)
Cash and investments - ending	\$ -	\$ -	\$ 3,011	\$ -	\$ -	\$ -

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

	Barb Ihnen Memorial Fund	Special Education Donation	Bus Signs	Miscellaneous Programs/Ford Grant	Misc Program - Latch Key	Comm Foundation/Tri Kappa	Rise Grant/AWS Foundation
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 116	\$ 430	\$ 1,421	\$ -
Receipts:							
Local sources	2,490	-	-	15,000	-	1,934	2,199
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	2,490	-	-	15,000	-	1,934	2,199
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	2,199
Noninstructional services	-	-	-	15,046	-	540	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	15,046	-	540	2,199
Excess (deficiency) of receipts over disbursements	2,490	-	-	(46)	-	1,394	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,490	-	-	(46)	-	1,394	-
Cash and investments - ending	\$ 2,490	\$ -	\$ -	\$ 70	\$ 430	\$ 2,815	\$ -

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

	Community Foundation/ Early Child	Class Training Stipend Early Child	Comm Foundation/ MES Outdoor Learning	Comm Found/Library To Learning	MES Supplies/ MC Donation	Community Foundation Pre- K Pro	MIS/Student Financial Needs (old)
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 249	\$ 12,000	\$ 889
Receipts:							
Local sources	456	1,000	1,950	4,367	-	-	40
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	456	1,000	1,950	4,367	-	-	40
Disbursements:							
Instruction	456	1,000	-	-	-	12,000	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	4,367	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	456	1,000	-	4,367	-	12,000	-
Excess (deficiency) of receipts over disbursements	-	-	1,950	-	-	(12,000)	40
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	1,950	-	-	(12,000)	40
Cash and investments - ending	\$ -	\$ -	\$ 1,950	\$ -	\$ 249	\$ -	\$ 929

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

	Academic Excellence	Formative Assessment	G/T 2017-2018	Teacher Quality Improvement Program	Medicaid Reimbursement	Secured Schools Safety Grant	Science, Technology, Engineering, and Math Grant
Cash and investments - beginning	\$ 4,003	\$ 1,370	\$ 5,429	\$ -	\$ -	\$ 1,783	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	17,866	-	-	-	12,024	-
Federal sources	199	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	199	17,866	-	-	-	12,024	-
Disbursements:							
Instruction	-	18,276	5,429	-	-	-	-
Support services	2,802	-	-	-	-	15,338	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	2,802	18,276	5,429	-	-	15,338	-
Excess (deficiency) of receipts over disbursements	(2,603)	(410)	(5,429)	-	-	(3,314)	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,603)	(410)	(5,429)	-	-	(3,314)	-
Cash and investments - ending	\$ 1,400	\$ 960	\$ -	\$ -	\$ -	\$ (1,531)	\$ -

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

	Recreational Activities	Early Learning/Strong Start Co	Pre- K/Conduent/Covid 19	Non-English Speaking 2018- 2019	NESP 2019- 2020	School Technology	Career and Technical Performance Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,848	\$ 9,342
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	10,500	-	77,382	18,860
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	10,500	-	77,382	18,860
Disbursements:							
Instruction	-	-	-	4,000	-	-	2,160
Support services	-	-	-	-	-	54,713	-
Noninstructional services	-	-	-	2,000	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	6,000	-	54,713	2,160
Excess (deficiency) of receipts over disbursements	-	-	-	4,500	-	22,669	16,700
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	4,500	-	22,669	16,700
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 4,500	\$ -	\$ 25,517	\$ 26,042

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

	Teacher Appreciation Grant	Teacher Appreciation 2018-2019	Teacher Appreciation 2019-2020	High Ability Students	State Connectivity Grant	HA Competitive Grant	DLG FY19
Cash and investments - beginning	\$ 1,912	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	10,656	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	46,367	-	31,738	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	46,367	-	31,738	10,656	-	-
Disbursements:							
Instruction	-	46,367	-	25,508	1,503	20,100	-
Support services	1,912	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,912	46,367	-	25,508	1,503	20,100	-
Excess (deficiency) of receipts over disbursements	(1,912)	-	-	6,230	9,153	(20,100)	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,912)	-	-	6,230	9,153	(20,100)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 6,230	\$ 9,153	\$ (20,100)	\$ -

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

	HA Competitive Grant 2019-2020	Pltw-Project Lead The Way	PLTW MIS	Title I 2017-2018	Title I 2018-2019	Title I 2019-2020	Career Incentives
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (4,760)	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	6,780	209,590	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	6,780	209,590	-	-
Disbursements:							
Instruction	-	-	-	2,020	166,239	-	-
Support services	-	-	-	-	49,932	-	-
Noninstructional services	-	-	-	-	613	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	2,020	216,784	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	4,760	(7,194)	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	4,760	(7,194)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (7,194)	\$ -	\$ -

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

	Title IV FFY 2018	Title IV FFY 2019	School Technology	School Technology/ E- Rate	Title II 2016- 2017	Title II 2017- 2018	Title II 2018- 2019
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (3,460)	\$ -	\$ -
Receipts:							
Local sources	-	-	6,112	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	12,246	-	-	-	4,372	36,529	16,395
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	12,246	-	6,112	-	4,372	36,529	16,395
Disbursements:							
Instruction	1,745	-	-	-	912	36,529	25,499
Support services	11,950	-	877	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	13,695	-	877	-	912	36,529	25,499
Excess (deficiency) of receipts over disbursements	(1,449)	-	5,235	-	3,460	-	(9,104)
Other financing sources (uses):							
Transfers in	-	-	42,072	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	42,072	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,449)	-	47,307	-	3,460	-	(9,104)
Cash and investments - ending	\$ (1,449)	\$ -	\$ 47,307	\$ -	\$ -	\$ -	\$ (9,104)

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

	Title II 2019- 2020	Title III 2016- 2018/English Le	Prepaid School Lunch	Payroll Clearing	Other Clearing	Totals
Cash and investments - beginning	\$ -	\$ (312)	\$ 29,186	\$ 100,717	\$ 416	\$ 4,656,530
Receipts:						
Local sources	-	-	-	-	-	4,451,186
Intermediate sources	-	-	-	-	-	260
State sources	-	8,309	-	-	-	10,768,241
Federal sources	-	-	-	-	-	812,930
Temporary loans	-	-	-	-	-	1,000,000
Other receipts	-	-	363,342	2,552,695	16,168	2,973,436
Total receipts	-	8,309	363,342	2,552,695	16,168	20,006,053
Disbursements:						
Instruction	-	7,997	-	-	-	7,517,872
Support services	-	-	-	-	-	5,936,247
Noninstructional services	-	-	-	-	-	1,267,282
Facilities acquisition and construction	-	-	-	-	-	429,518
Debt services	-	-	-	-	-	2,760,880
Nonprogrammed charges	-	-	358,665	2,586,681	16,079	2,961,425
Total disbursements	-	7,997	358,665	2,586,681	16,079	20,873,224
Excess (deficiency) of receipts over disbursements	-	312	4,677	(33,986)	89	(867,171)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	3,159,859
Transfers out	-	-	-	-	-	(3,159,859)
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	312	4,677	(33,986)	89	(867,171)
Cash and investments - ending	\$ -	\$ -	\$ 33,863	\$ 66,731	\$ 505	\$ 3,789,359

MANCHESTER COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	General	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Capital Projects	School Transportation
Cash and investments - beginning	\$ -	\$ 1,539,188	\$ 568,034	\$ 93,269	\$ 1,123,340	\$ -	\$ -
Receipts:							
Local sources	-	129,919	1,692,489	96,326	2,132,751	-	-
Intermediate sources	-	177	-	-	-	-	-
State sources	-	10,299,619	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	800,000	-	-
Other receipts	-	3,953	-	-	2,386	-	-
Total receipts	-	10,433,668	1,692,489	96,326	2,935,137	-	-
Disbursements:							
Instruction	-	7,156,628	-	-	84,211	-	-
Support services	-	1,531,280	-	-	3,667,186	-	-
Noninstructional services	-	237,336	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	203,155	-	-
Debt services	-	200,000	1,373,202	214,303	800,000	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	9,125,244	1,373,202	214,303	4,754,552	-	-
Excess (deficiency) of receipts over disbursements	-	1,308,424	319,287	(117,977)	(1,819,415)	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	1,929,996	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	(1,929,996)	(110,544)	-	-	-	-
Total other financing sources (uses)	-	(1,929,996)	(110,544)	-	1,929,996	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(621,572)	208,743	(117,977)	110,581	-	-
Cash and investments - ending	\$ -	\$ 917,616	\$ 776,777	\$ (24,708)	\$ 1,233,921	\$ -	\$ -

MANCHESTER COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	School Bus Replacement	Local Rainy Day	Retirement/Sever ance Bond	Construction	School Lunch	Curricular Materials Rental	Hoosier Fund
Cash and investments - beginning	\$ -	\$ 355,346	\$ 1,341	\$ -	\$ (40,380)	\$ (49,509)	\$ -
Receipts:							
Local sources	-	-	-	-	322,687	108,821	21,531
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	10,980	62,398	-
Federal sources	-	-	-	-	766,198	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	375	200	-
Total receipts	-	-	-	-	1,100,240	171,419	21,531
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	15	2,675	204,971	-
Noninstructional services	-	-	-	-	1,149,403	-	-
Facilities acquisition and construction	-	-	-	354,678	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	354,693	1,152,078	204,971	-
Excess (deficiency) of receipts over disbursements	-	-	-	(354,693)	(51,838)	(33,552)	21,531
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	992,260	-	-	-
Transfers in	-	-	-	-	-	110,544	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	992,260	-	110,544	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	637,567	(51,838)	76,992	21,531
Cash and investments - ending	\$ -	\$ 355,346	\$ 1,341	\$ 637,567	\$ (92,218)	\$ 27,483	\$ 21,531

MANCHESTER COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Educational License Plates	School Library Printed Material	Early Intervention 2018-2019	Lilly Grant/Counseling 2017	Donations/Pepsi	Comm Found/ Outdoor Learning Lab	Misc/Student Financial Needs
Cash and investments - beginning	\$ 1,717	\$ -	\$ -	\$ -	\$ 367	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	681	-	-
Intermediate sources	150	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	150	-	-	-	681	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	668	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	668	-	-
Excess (deficiency) of receipts over disbursements	150	-	-	-	13	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	1,884	929
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	1,884	929
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	150	-	-	-	13	1,884	929
Cash and investments - ending	\$ 1,867	\$ -	\$ -	\$ -	\$ 380	\$ 1,884	\$ 929

MANCHESTER COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Mc Donation/MES	Latch Key/A.S.A.P.	Sports Physicals	Makerspace Mini Grant/Region 8	Peabody Art Donation/MES	Strauss Family Prof Dev	MCS Staff Fund
Cash and investments - beginning	\$ -	\$ -	\$ 1,000	\$ -	\$ 232	\$ 640	\$ -
Receipts:							
Local sources	-	-	-	1,000	-	-	2,475
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	1,000	-	-	2,475
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	640	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	640	-
Excess (deficiency) of receipts over disbursements	-	-	-	1,000	-	(640)	2,475
Other financing sources (uses):							
Proceeds of long-term debt							
Transfers in	249	430	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	249	430	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	249	430	-	1,000	-	(640)	2,475
Cash and investments - ending	\$ 249	\$ 430	\$ 1,000	\$ 1,000	\$ 232	\$ -	\$ 2,475

MANCHESTER COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Ford Meter Box	Tri Kappa	Professional Development Fund	Academic Excellence	Academic Honors/Competition Fund	Barb Welborn Memorial Fund	Barb Ihnen Memorial Fund
Cash and investments - beginning	\$ -	\$ -	\$ 3,011	\$ -	\$ -	\$ -	\$ 2,490
Receipts:							
Local sources	-	1,323	-	-	17,072	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	6,511	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	1,323	-	6,511	17,072	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	264	6,280	-	-	-
Noninstructional services	13,508	368	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	13,508	368	264	6,280	-	-	-
Excess (deficiency) of receipts over disbursements	(13,508)	955	(264)	231	17,072	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	15,070	2,760	-	1,400	5,887	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	15,070	2,760	-	1,400	5,887	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,562	3,715	(264)	1,631	22,959	-	-
Cash and investments - ending	\$ 1,562	\$ 3,715	\$ 2,747	\$ 1,631	\$ 22,959	\$ -	\$ 2,490

MANCHESTER COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Special Education Donation	Bus Signs	Miscellaneous Programs/Ford Grant	Misc Program - Latch Key	Comm Foundation/Tri Kappa	Rise Grant/AWS Foundation	Community Foundation/ Early Child
Cash and investments - beginning	\$ -	\$ -	\$ 70	\$ 430	\$ 2,815	\$ -	\$ -
Receipts:							
Local sources	800	404	15,000	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>800</u>	<u>404</u>	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	275	-	-	-	-	-
Noninstructional services	-	-	-	-	55	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>275</u>	<u>-</u>	<u>-</u>	<u>55</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>800</u>	<u>129</u>	<u>15,000</u>	<u>-</u>	<u>(55)</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(15,070)	(430)	(2,760)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(15,070)</u>	<u>(430)</u>	<u>(2,760)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>800</u>	<u>129</u>	<u>(70)</u>	<u>(430)</u>	<u>(2,815)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 800</u>	<u>\$ 129</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MANCHESTER COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Class Training Stipend Early Child	Comm Foundation/ MES Outdoor Learning	Comm Found/Library To Learning	MES Supplies/ MC Donation	Community Foundation Pre- K Pro	MIS/Student Financial Needs (old)	Academic Excellence
Cash and investments - beginning	\$ -	\$ 1,950	\$ -	\$ 249	\$ -	\$ 929	\$ 1,400
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	66	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	66	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	(66)	-	-	-	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	(1,884)	-	(249)	-	(929)	(1,400)
Total other financing sources (uses)	-	(1,884)	-	(249)	-	(929)	(1,400)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(1,950)	-	(249)	-	(929)	(1,400)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

MANCHESTER COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Formative Assessment	G/T 2017-2018	Teacher Quality Improvement Program	Medicaid Reimbursement	Secured Schools Safety Grant	Science, Technology, Engineering, and Math Grant	Recreational Activities
Cash and investments - beginning	\$ 960	\$ -	\$ -	\$ -	\$ (1,531)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	10,000	-
Intermediate sources	-	-	-	-	-	-	-
State sources	18,815	-	-	728	3,140	-	5,039
Federal sources	-	-	79,103	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	18,815	-	79,103	728	3,140	10,000	5,039
Disbursements:							
Instruction	19,775	-	-	-	-	3,997	5,039
Support services	-	-	-	2,982	16,617	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	19,775	-	-	2,982	16,617	3,997	5,039
Excess (deficiency) of receipts over disbursements	(960)	-	79,103	(2,254)	(13,477)	6,003	-
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	(960)	-	79,103	(2,254)	(13,477)	6,003	-
Cash and investments - ending	\$ -	\$ -	\$ 79,103	\$ (2,254)	\$ (15,008)	\$ 6,003	\$ -

MANCHESTER COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Early Learning/Strong Start Co	Pre- K/Conduent/Covi d19	Non-English Speaking 2018- 2019	NESP 2019- 2020	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant
Cash and investments - beginning	\$ -	\$ -	\$ 4,500	\$ -	\$ 25,517	\$ 26,042	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	25,000	7,560	-	16,037	65,225	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	25,000	7,560	-	16,037	65,225	-	-
Disbursements:							
Instruction	-	-	4,500	16,037	-	-	-
Support services	-	-	-	-	40,730	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	4,500	16,037	40,730	-	-
Excess (deficiency) of receipts over disbursements	25,000	7,560	(4,500)	-	24,495	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(50,012)	-	-
Total other financing sources (uses)	-	-	-	-	(50,012)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	25,000	7,560	(4,500)	-	(25,517)	-	-
Cash and investments - ending	\$ 25,000	\$ 7,560	\$ -	\$ -	\$ -	\$ 26,042	\$ -

MANCHESTER COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Teacher Appreciation 2018-2019	Teacher Appreciation 2019-2020	High Ability Students	State Connectivity Grant	HA Competitive Grant	DLG FY19	HA Competitive Grant 2019-2020
Cash and investments - beginning	\$ -	\$ -	\$ 6,230	\$ 9,153	\$ (20,100)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	56,095	31,717	7,388	23,029	16,616	29,728
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	56,095	31,717	7,388	23,029	16,616	29,728
Disbursements:							
Instruction	-	56,095	29,383	3,266	3,632	-	33,768
Support services	-	-	-	-	-	16,616	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	56,095	29,383	3,266	3,632	16,616	33,768
Excess (deficiency) of receipts over disbursements	-	-	2,334	4,122	19,397	-	(4,040)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	703	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	(5,887)	-	-	(703)
Total other financing sources (uses)	-	-	-	(5,887)	703	-	(703)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	2,334	(1,765)	20,100	-	(4,743)
Cash and investments - ending	\$ -	\$ -	\$ 8,564	\$ 7,388	\$ -	\$ -	\$ (4,743)

MANCHESTER COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Pltw-Project Lead The Way	PLTW MIS	Title I 2017-2018	Title I 2018-2019	Title I 2019-2020	Career Incentives	Title IV FFY 2018
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (7,194)	\$ -	\$ -	\$ (1,449)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	700	1,200	-	12,065	200,692	288	4,235
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>700</u>	<u>1,200</u>	<u>-</u>	<u>12,065</u>	<u>200,692</u>	<u>288</u>	<u>4,235</u>
Disbursements:							
Instruction	-	1,200	-	34	159,642	288	363
Support services	1,295	-	-	3,430	47,435	-	2,423
Noninstructional services	-	-	-	1,407	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>1,295</u>	<u>1,200</u>	<u>-</u>	<u>4,871</u>	<u>207,077</u>	<u>288</u>	<u>2,786</u>
Excess (deficiency) of receipts over disbursements	<u>(595)</u>	<u>-</u>	<u>-</u>	<u>7,194</u>	<u>(6,385)</u>	<u>-</u>	<u>1,449</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>(595)</u>	<u>-</u>	<u>-</u>	<u>7,194</u>	<u>(6,385)</u>	<u>-</u>	<u>1,449</u>
Cash and investments - ending	<u>\$ (595)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,385)</u>	<u>\$ -</u>	<u>\$ -</u>

MANCHESTER COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Title IV FFY 2019	School Technology	School Technology/ E- Rate	Title II 2016- 2017	Title II 2017- 2018	Title II 2018- 2019
Cash and investments - beginning	\$ -	\$ 47,307	\$ -	\$ -	\$ -	\$ (9,104)
Receipts:						
Local sources	-	3,364	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	9,801	-	-	-	-	22,600
Temporary loans	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>9,801</u>	<u>3,364</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,600</u>
Disbursements:						
Instruction	-	-	-	-	-	13,778
Support services	9,801	3,277	47,203	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	<u>9,801</u>	<u>3,277</u>	<u>47,203</u>	<u>-</u>	<u>-</u>	<u>13,778</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>87</u>	<u>(47,203)</u>	<u>-</u>	<u>-</u>	<u>8,822</u>
Other financing sources (uses):						
Proceeds of long-term debt	-	-	50,012	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>50,012</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>87</u>	<u>2,809</u>	<u>-</u>	<u>-</u>	<u>8,822</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 47,394</u>	<u>\$ 2,809</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (282)</u>

MANCHESTER COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Title II 2019- 2020	Title III 2016- 2018/English Le	Prepaid School Lunch	Payroll Clearing	Other Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 33,863	\$ 66,731	\$ 505	\$ 3,789,359
Receipts:						
Local sources	-	-	-	-	-	4,556,643
Intermediate sources	-	-	-	-	-	327
State sources	-	-	-	-	-	10,679,114
Federal sources	28,025	-	-	-	-	1,131,418
Temporary loans	-	-	-	-	-	800,000
Other receipts	-	-	285,371	2,636,430	11,307	2,940,022
Total receipts	28,025	-	285,371	2,636,430	11,307	20,107,524
Disbursements:						
Instruction	28,131	-	-	-	-	7,619,767
Support services	-	-	-	-	-	5,606,129
Noninstructional services	-	-	-	-	-	1,402,077
Facilities acquisition and construction	-	-	-	-	-	557,833
Debt services	-	-	-	-	-	2,587,505
Nonprogrammed charges	-	-	272,103	2,620,495	11,496	2,904,094
Total disbursements	28,131	-	272,103	2,620,495	11,496	20,677,405
Excess (deficiency) of receipts over disbursements	(106)	-	13,268	15,935	(189)	(569,881)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	992,260
Transfers in	-	-	-	-	-	2,119,864
Transfers out	-	-	-	-	-	(2,119,864)
Total other financing sources (uses)	-	-	-	-	-	992,260
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(106)	-	13,268	15,935	(189)	422,379
Cash and investments - ending	\$ (106)	\$ -	\$ 47,131	\$ 82,666	\$ 316	\$ 4,211,738

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MANCHESTER COMMUNITY SCHOOLS
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2020

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 46,042</u>	<u>\$ -</u>

MANCHESTER COMMUNITY SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Crossroad Bank	School Bus Lease	\$ 42,662	4/12/2017	12/31/2021
Providence Capital	Chromebook Lease	144,625	7/1/2019	7/1/2022
Manchester Elementary School Building Corporation	Elementary School 2012 & 2013 Series	864,000	7/1/2013	12/31/2024
Manchester High School Building Corporation	High School 2016	<u>69,250</u>	6/7/2016	7/15/2026
Total of annual lease payments		<u>\$ 1,120,537</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
Loans Payable	Common School Loan A0272	\$ 880,500	\$ 385,879
Loans Payable	Common School Loan A2735	25,084	16,930
General obligation bonds of 2019	Renovation/improvements to school facilities	995,000	516,825
Tax anticipation warrants	Cash Flow	<u>800,000</u>	<u>809,404</u>
Totals		<u>\$ 2,700,584</u>	<u>\$ 1,729,038</u>

MANCHESTER COMMUNITY SCHOOLS
 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	\$ 88,233
Buildings	70,894,414
Improvements other than buildings	17,661,572
Machinery, equipment, and vehicles	<u>5,101,446</u>
Total capital assets	<u>\$ 93,745,665</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/>.