

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

FINANCIAL STATEMENT AUDIT REPORT

OF

SCHOOL CITY OF MISHAWAKA

ST. JOSEPH COUNTY, INDIANA

July 1, 2018 to June 30, 2020



**FILED**  
07/02/2021



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Alex Newman	07-01-18 to 06-30-21
Superintendent of Schools	Dr. A. Dean Speicher Wayne Barker	07-01-18 to 06-30-19 07-01-19 to 06-30-21
President of the School Board	Richard C. Currey Holly Parks	07-01-18 to 12-31-20 01-01-21 to 06-30-21



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SCHOOL CITY OF MISHAWAKA, ST. JOSEPH COUNTY, INDIANA

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

We have audited the accompanying financial statement of the School City of Mishawaka (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, and Schedule of Leases and Debt, 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 May 27, 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

May 27, 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.

SCHOOL CITY OF MISHAWAKA  
 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	\$ 4,696,936	\$ 19,112,516	\$ 18,529,034	\$ (5,280,418)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	19,155,087	15,692,869	101,936	3,564,154	38,698,655	29,820,804	(8,000,000)	4,442,005
Operating Referendum Tax Levy	754,387	1,913,774	1,362,593	(400,000)	905,568	2,457,536	1,585,791	(400,000)	1,377,313
Debt Service	332,021	773,071	799,373	(66,072)	239,647	3,613,216	2,854,607	1,120,956	2,119,212
Exempt Debt	3,330,317	5,304,204	6,014,875	-	2,619,646	2,061,363	2,765,375	(1,915,634)	-
Referendum Exempt Capital	279,302	760,622	838,500	-	201,424	1,386,551	937,000	-	650,975
Operations	-	1,688,797	5,124,596	5,491,081	2,055,282	2,250,059	9,805,854	8,531,563	3,031,050
Capital Projects	1,466,957	992,402	2,130,955	(328,404)	-	-	-	-	-
School Transportation	291,632	284,101	539,570	(36,163)	-	-	-	-	-
School Bus Replacement	125,746	45,887	160,128	(11,505)	-	-	-	-	-
Rainy Day	481,771	-	-	400,000	881,771	-	-	400,000	1,281,771
Mishawaka Building Trades	-	39,831	-	-	39,831	-	-	-	39,831
Construction 2017	4,343,564	5,200	4,303,369	-	45,395	-	45,395	-	-
A0807 - Constr Loan (Jyms)	-	162,000	162,000	-	-	-	-	-	-
Construction 2018	(327,222)	48,450	3,118,579	4,730,000	1,332,649	-	1,007,476	-	325,173
C0016 - Constr Loan (Elem)	-	-	-	-	-	623,183	798,657	-	(175,474)
Construction 2019	-	-	-	-	-	-	1,907,573	5,010,022	3,102,449
A0568 - Construction Loan	(17,276)	226,267	208,991	-	-	-	-	-	-
School Lunch	601,741	2,733,392	2,518,258	-	816,875	2,537,281	2,572,135	-	782,021
Curricular Materials Rental	248,659	440,907	613,693	-	75,873	444,444	336,669	277,496	461,144
Repair and Replacement	36,908	-	36,908	-	-	-	-	-	-
Self-Insurance	-	6,641,402	6,583,095	178,482	236,789	6,602,675	6,573,699	-	265,765
Oaklawn	2,827	496,826	495,794	-	3,859	216,010	219,869	-	-
Historical Society	23,149	14,859	20,708	(17,300)	-	-	-	-	-
Twin Branch - sign repair	-	-	-	-	-	35,000	28,150	-	6,850
ITR Grant	-	-	-	-	-	4,300	-	-	4,300
Inspire Foundation (Arby's)	-	-	-	-	-	2,900	-	-	2,900
Alternative Ed	102,701	58,040	-	-	160,741	-	-	(160,741)	-
Early Literacy Intervention 17-18	23,864	-	23,864	-	-	-	-	-	-
SJHS - Social/Emotional	-	-	-	-	-	-	61,289	198,884	137,595
Klaer Landscaping @ MHS/Baker	-	-	-	-	-	-	-	57,598	57,598
PBIS Mental Health	-	-	-	-	-	-	340	16,992	16,652
United Way - PLTW	1,302	-	1,302	-	-	-	-	-	-
MHS Weight Room	49,000	98,000	147,000	-	-	-	-	-	-
JYMS Weight Room	-	-	-	-	-	54,752	54,752	-	-
Klaer for MHS	46,539	-	36,539	-	10,000	-	-	-	10,000
Lasalle Donation	-	1,857	1,857	-	-	-	-	-	-
MEF - Golf Outing	-	42,530	26,109	-	16,421	30,075	35,825	-	10,671
Academic Comp - Unrestricted	-	2,997	329	-	2,668	-	1,859	-	809
MHS Robotics - Irions	-	-	-	-	-	25,423	7,598	-	17,825
MEF - Fine Arts	-	-	-	-	-	36,540	24,697	-	11,843
Lowe's Toolbox For Ed 2018	-	5,000	4,527	-	473	-	473	-	-
Lowe's Toolbox For STEM 18-19	-	5,000	4,884	-	116	-	116	-	-
Born Learning Academy 2019	-	4,513	4,513	-	-	-	-	-	-
Safe Haven '04 - '05	40,959	57,122	62,534	-	35,547	40,207	34,019	-	41,735
Support Staff Recognition	-	8,234	8,234	-	-	15,000	8,872	-	6,128
United Way - K Camps 2018	7,000	6,940	13,940	-	-	-	-	-	-
United Way - K Camps 2019	-	8,000	-	-	8,000	4,000	12,000	-	-
General Donation Account	7,067	-	7,067	-	-	-	-	-	-
Extra-Curricular Activities	-	3,250	-	-	3,250	6,750	-	-	10,000
Health Fair - 2019	-	1,300	-	-	1,300	1,450	1,754	-	996
Video Board Advertisement	-	47,847	45,347	-	2,500	40,000	-	-	42,500
Recreational Activities	-	5,000	-	-	5,000	-	4,860	-	140
Scholarships and Awards	400	-	400	-	-	-	-	-	-

SCHOOL CITY OF MISHAWAKA  
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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
Hums Park (Sale Of)	47,500	-	47,500	-	-	-	-	-	-
Project Lead The Way '08-'09	185	-	185	-	-	-	-	-	-
Use 2002 - Klaer Landscaping	63,455	-	5,857	-	57,598	-	-	(57,598)	-
Use 2001 - SJHS Social/Emotion	-	153,340	47,730	-	105,610	146,660	53,386	(198,884)	-
Formative Assessment	274	58,157	58,431	-	-	65,343	65,343	-	-
Indiana Preschool Grants	18,889	-	1,393	-	17,496	-	504	(16,992)	-
Instruction Support	40,575	-	40,575	-	-	-	-	-	-
B0023 - Tech Loan	(12,427)	12,427	-	-	-	-	-	-	-
B0118 - Tech Loan	-	42,640	70,596	-	(27,956)	405,310	377,354	-	-
B0165 - Tech Loan	-	-	-	-	-	509,100	509,100	-	-
B0208 - Tech Loan	-	-	-	-	-	303,309	303,309	-	-
Early Childhood Intervention	-	9,000	8,715	-	285	2,000	1,094	-	1,191
Medicaid Reimbursement	484,385	(106,678)	-	-	377,707	88,515	-	-	466,222
Secured Schools Safety Grant	-	-	-	-	-	50,000	58,694	-	(8,694)
Science, Technology, Engineering, and Math Grant	-	94,194	99,655	-	(5,461)	5,649	188	-	-
Alternative Education Grant	-	-	-	-	-	-	29,895	160,741	130,846
Recreational Activities	-	20,684	20,684	-	-	-	-	-	-
Early Intervention 2019 - 2020	-	-	-	-	-	19,618	12,239	-	7,379
Non-English Speaking '17-'18	11,588	-	11,588	-	-	-	-	-	-
Non-English Speaking '18-'19	-	20,100	17,532	-	2,568	-	2,568	-	-
School Technology	-	62,452	62,452	-	-	-	-	-	-
Non-English Speaking '19-'20	-	-	-	-	-	27,992	23,429	-	4,563
Career and Technical Performance Grant	32,601	22,226	25,769	-	29,058	-	12,282	-	16,776
Teacher Appreciation Grant	-	153,561	153,561	-	-	-	-	-	-
Teacher Appreciation Grant '19	-	-	-	-	-	189,985	189,985	-	-
High Ability Students	-	48,453	11,047	-	37,406	50,861	60,897	-	27,370
State Connectivity Grant	-	-	-	-	-	7,388	-	-	7,388
Career Ladders Grant	-	-	-	-	-	100,000	-	-	100,000
Title I 2017-2018	(131,339)	282,795	151,456	-	-	-	-	-	-
Title I SIG (LaSalle)	(154)	8,130	7,976	-	-	-	-	-	-
Title I 2018-2019	-	1,165,707	1,231,256	-	(65,549)	161,602	96,053	-	-
Title I 2019-2020	-	-	-	-	-	1,049,555	1,231,493	-	(181,938)
Special-Ed K-12 (611) FY2019	-	-	-	-	-	928,700	724,758	(242,279)	(38,337)
Special-Ed K-12 (611) FY2020	-	-	-	-	-	14,463	194,226	-	(179,763)
Special-Ed K-12 (611) FY 2017	(24,127)	27,041	2,914	-	-	-	-	-	-
Special-Ed K-12 (611) FY 2018	(45,055)	1,107,886	1,108,777	-	(45,946)	62,124	16,178	-	-
Special-Ed K-12 (611) FY 2019	-	37,211	105,205	-	(67,994)	392,546	566,831	242,279	-
Special-Ed Preschool (619) FY18	(1,843)	15,503	13,660	-	-	-	-	-	-
Special-Ed Preschool (619) FY19	-	37,897	39,283	-	(1,386)	15,569	14,183	-	-
Special-Ed Preschool (619) FY20	-	-	-	-	-	33,830	39,678	-	(5,848)
Title IV 2018-2019	-	94,164	94,774	-	(610)	7,330	6,720	-	-
Title IV 2019-2020	-	-	-	-	-	15,426	41,945	-	(26,519)
Nutritional Grant - State	-	-	-	-	-	62	62	-	-
Medicaid Reimbursement - Federal	580,418	483,766	6,876	-	1,057,308	293,851	5,951	-	1,345,208
Title II Part A FFY 2017	(7,134)	139,320	136,551	-	(4,365)	6,568	2,203	-	-
Title II Part A FFY 2018	-	36,364	61,721	-	(25,357)	78,529	79,647	-	(26,475)
Title III - English Proficiency Migrant 2017-2019	(907)	735	(60)	-	(112)	299	187	-	-
Payroll Clearing	6,730	25,243,470	25,250,200	-	-	8,129,339	8,129,416	-	(77)
Prepaid Lunch Clearing	18,586	326,211	324,723	-	20,074	474,495	456,737	-	37,832
<b>Totals</b>	<b>\$ 18,032,451</b>	<b>\$ 90,791,981</b>	<b>\$ 98,860,916</b>	<b>\$ 4,761,637</b>	<b>\$ 14,725,153</b>	<b>\$ 74,823,388</b>	<b>\$ 74,814,043</b>	<b>\$ 5,024,403</b>	<b>\$ 19,758,901</b>

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

SCHOOL CITY OF MISHAWAKA  
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.

*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.

SCHOOL CITY OF MISHAWAKA  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

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

SCHOOL CITY OF MISHAWAKA  
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.

SCHOOL CITY OF MISHAWAKA  
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:

SCHOOL CITY OF MISHAWAKA  
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:

SCHOOL CITY OF MISHAWAKA  
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 some receipts which appear as negative entries. This is a result of correcting previous receipt entries from prior periods.

**Note 8. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. A number of funds are negative due to the reimbursable nature of the fund.

The B0118 - Tech Loan fund had a negative balance of \$27,956 on June 30, 2019. The fund was cleared out by June 30, 2020.

The C0016 - Constr Loan (Elem) fund had a negative balance of \$175,474 on June 30, 2020. This is a result of the start of the project prior to proceeds being received. Those funds were received in August 2020.

SCHOOL CITY OF MISHAWAKA  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 9. Holding Corporations**

The School Corporation has entered into capital leases with the School City of Mishawaka Multi-Sch Corp and the Mishawaka 2001 School Bldg Corp (the lessors). The lessors were organized as a 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 a related-parties of the School Corporation. Lease payments during the years ending June 30, 2019 and 2020, totaled \$6,229,500 and \$6,137,000, respectively.

**Note 10. Other Postemployment Benefits**

The School Corporation provides to eligible retirees and their spouses the following benefits: health, dental, and vision insurance. The School Corporation offers health insurance to retirees until they reach Medicare eligibility. To be eligible, a retiree must have completed 15 years of service with the School Corporation and be 55 years old by the end of August in the year in which the employee retires. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding these benefits can be obtained by contacting the School Corporation.

**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.

SCHOOL CITY OF MISHAWAKA  
 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	Operating Referendum Tax Levy	Debt Service	Exempt Debt	Referendum Exempt Capital	Operations	Capital Projects	School Transportation
Cash and investments - beginning	\$ 4,696,936	\$ -	\$ 754,387	\$ 332,021	\$ 3,330,317	\$ 279,302	\$ -	\$ 1,466,957	\$ 291,632
Receipts:									
Local sources	329,307	323,403	1,913,774	773,071	5,304,204	760,622	1,682,902	992,402	284,101
State sources	18,783,209	18,831,684	-	-	-	-	3,715	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	2,180	-	-
Total receipts	19,112,516	19,155,087	1,913,774	773,071	5,304,204	760,622	1,688,797	992,402	284,101
Disbursements:									
Instruction	11,422,947	11,859,895	(201,717)	-	-	-	-	-	-
Support services	6,326,422	3,555,315	993,310	-	-	-	4,543,528	902,116	287,570
Noninstructional services	211,532	277,659	-	-	-	-	8,277	-	-
Facilities acquisition and construction	161,066	-	-	-	-	-	155,514	64,839	-
Debt services	407,067	-	571,000	799,373	6,014,875	838,500	417,277	1,164,000	252,000
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	18,529,034	15,692,869	1,362,593	799,373	6,014,875	838,500	5,124,596	2,130,955	539,570
Excess (deficiency) of receipts over disbursements	583,482	3,462,218	551,181	(26,302)	(710,671)	(77,878)	(3,435,799)	(1,138,553)	(255,469)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	31,637	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	257,992	5,101,936	-	-	-	-	5,459,444	-	-
Transfers out	(5,538,410)	(5,000,000)	(400,000)	(66,072)	-	-	-	(328,404)	(36,163)
Total other financing sources (uses)	(5,280,418)	101,936	(400,000)	(66,072)	-	-	5,491,081	(328,404)	(36,163)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,696,936)	3,564,154	151,181	(92,374)	(710,671)	(77,878)	2,055,282	(1,466,957)	(291,632)
Cash and investments - ending	\$ -	\$ 3,564,154	\$ 905,568	\$ 239,647	\$ 2,619,646	\$ 201,424	\$ 2,055,282	\$ -	\$ -

SCHOOL CITY OF MISHAWAKA  
 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 Replacement	Rainy Day	Mishawaka Building Trades	Construction 2017	A0807 - Constr Loan (Jyms)	Construction 2018	C0016 - Constr Loan (Elem)	Construction 2019	A0568 - Construction Loan
Cash and investments - beginning	\$ 125,746	\$ 481,771	\$ -	\$ 4,343,564	\$ -	\$ (327,222)	\$ -	\$ -	\$ (17,276)
Receipts:									
Local sources	41,885	-	39,831	5,200	162,000	-	-	-	192,139
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	34,128
Other receipts	4,002	-	-	-	-	48,450	-	-	-
Total receipts	45,887	-	39,831	5,200	162,000	48,450	-	-	226,267
Disbursements:									
Instruction	-	-	-	-	2,987	184,707	-	-	12,267
Support services	124,128	-	-	-	-	520,441	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	4,303,369	159,013	2,413,431	-	-	196,724
Debt services	36,000	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	160,128	-	-	4,303,369	162,000	3,118,579	-	-	208,991
Excess (deficiency) of receipts over disbursements	(114,241)	-	39,831	(4,298,169)	-	(3,070,129)	-	-	17,276
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	4,730,000	-	-	-
Transfers in	-	400,000	-	-	-	-	-	-	-
Transfers out	(11,505)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(11,505)	400,000	-	-	-	4,730,000	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(125,746)	400,000	39,831	(4,298,169)	-	1,659,871	-	-	17,276
Cash and investments - ending	\$ -	\$ 881,771	\$ 39,831	\$ 45,395	\$ -	\$ 1,332,649	\$ -	\$ -	\$ -

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

	School Lunch	Curricular Materials Rental	Repair and Replacement	Self-Insurance	Oaklawn	Historical Society	Twin Branch - sign repair	ITR Grant	Inspire Foundation (Arby's)
Cash and investments - beginning	\$ 601,741	\$ 248,659	\$ 36,908	\$ -	\$ 2,827	\$ 23,149	\$ -	\$ -	\$ -
Receipts:									
Local sources	688,627	171,986	-	6,641,402	496,826	14,859	-	-	-
State sources	16,730	268,921	-	-	-	-	-	-	-
Federal sources	2,028,035	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	2,733,392	440,907	-	6,641,402	496,826	14,859	-	-	-
Disbursements:									
Instruction	-	174,730	-	-	387,741	-	-	-	-
Support services	11,663	438,963	-	74,645	108,053	-	-	-	-
Noninstructional services	2,504,978	-	-	-	-	4,708	-	-	-
Facilities acquisition and construction	-	-	36,908	-	-	-	-	-	-
Debt services	-	-	-	-	-	16,000	-	-	-
Nonprogrammed charges	1,617	-	-	6,508,450	-	-	-	-	-
Total disbursements	2,518,258	613,693	36,908	6,583,095	495,794	20,708	-	-	-
Excess (deficiency) of receipts over disbursements	215,134	(172,786)	(36,908)	58,307	1,032	(5,849)	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	436,474	-	-	-	-	-
Transfers out	-	-	-	(257,992)	-	(17,300)	-	-	-
Total other financing sources (uses)	-	-	-	178,482	-	(17,300)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	215,134	(172,786)	(36,908)	236,789	1,032	(23,149)	-	-	-
Cash and investments - ending	\$ 816,875	\$ 75,873	\$ -	\$ 236,789	\$ 3,859	\$ -	\$ -	\$ -	\$ -

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

	Alternative Ed	Early Literacy Intervention 17- 18	SJHS - Social/Emotional	Klaer Landscaping @ MHS/Baker	PBIS Mental Health	United Way - PLTW	MHS Weight Room	JYMS Weight Room	Klaer for MHS
Cash and investments - beginning	\$ 102,701	\$ 23,864	\$ -	\$ -	\$ -	\$ 1,302	\$ 49,000	\$ -	\$ 46,539
Receipts:									
Local sources	-	-	-	-	-	-	98,000	-	-
State sources	58,040	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	58,040	-	-	-	-	-	98,000	-	-
Disbursements:									
Instruction	-	14,121	-	-	-	1,302	147,000	-	-
Support services	-	9,743	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	36,539
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	23,864	-	-	-	1,302	147,000	-	36,539
Excess (deficiency) of receipts over disbursements	58,040	(23,864)	-	-	-	(1,302)	(49,000)	-	(36,539)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	58,040	(23,864)	-	-	-	(1,302)	(49,000)	-	(36,539)
Cash and investments - ending	\$ 160,741	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000

SCHOOL CITY OF MISHAWAKA  
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 For the Year Ended June 30, 2019

	Lasalle Donation	MEF - Golf Outing	Academic Comp - Unrestricted	MHS Robotics - Irons	MEF - Fine Arts	Lowe's Toolbox For Ed 2018	Lowe's Toolbox For STEM 18-19	Born Learning Academy 2019	Safe Haven '04 - '05
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,959
Receipts:									
Local sources	1,857	42,530	2,997	-	-	5,000	5,000	4,513	57,122
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>1,857</b>	<b>42,530</b>	<b>2,997</b>	<b>-</b>	<b>-</b>	<b>5,000</b>	<b>5,000</b>	<b>4,513</b>	<b>57,122</b>
Disbursements:									
Instruction	1,857	26,109	329	-	-	4,527	4,884	1,530	61,105
Support services	-	-	-	-	-	-	-	2,983	1,429
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>1,857</b>	<b>26,109</b>	<b>329</b>	<b>-</b>	<b>-</b>	<b>4,527</b>	<b>4,884</b>	<b>4,513</b>	<b>62,534</b>
Excess (deficiency) of receipts over disbursements	-	16,421	2,668	-	-	473	116	-	(5,412)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	16,421	2,668	-	-	473	116	-	(5,412)
Cash and investments - ending	\$ -	\$ 16,421	\$ 2,668	\$ -	\$ -	\$ 473	\$ 116	\$ -	\$ 35,547

SCHOOL CITY OF MISHAWAKA  
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 For the Year Ended June 30, 2019

	Support Staff Recognition	United Way - K Camps 2018	United Way - K Camps 2019	General Donation Account	Extra-Curricular Activities	Health Fair - 2019	Video Board Advertisement	Recreational Activities	Scholarships and Awards
Cash and investments - beginning	\$ -	\$ 7,000	\$ -	\$ 7,067	\$ -	\$ -	\$ -	\$ -	\$ 400
Receipts:									
Local sources	8,234	6,940	8,000	-	3,250	1,300	47,847	5,000	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>8,234</b>	<b>6,940</b>	<b>8,000</b>	<b>-</b>	<b>3,250</b>	<b>1,300</b>	<b>47,847</b>	<b>5,000</b>	<b>-</b>
Disbursements:									
Instruction	-	11,462	-	1,000	-	-	45,347	-	400
Support services	8,234	2,478	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	6,067	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>8,234</b>	<b>13,940</b>	<b>-</b>	<b>7,067</b>	<b>-</b>	<b>-</b>	<b>45,347</b>	<b>-</b>	<b>400</b>
Excess (deficiency) of receipts over disbursements	-	(7,000)	8,000	(7,067)	3,250	1,300	2,500	5,000	(400)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(7,000)	8,000	(7,067)	3,250	1,300	2,500	5,000	(400)
Cash and investments - ending	\$ -	\$ -	\$ 8,000	\$ -	\$ 3,250	\$ 1,300	\$ 2,500	\$ 5,000	\$ -

SCHOOL CITY OF MISHAWAKA  
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	Hums Park (Sale Of)	Project Lead The Way '08-'09	Use 2002 - Klaer Landscaping	Use 2001 - SJHS Social/Emotion	Formative Assessment	Indiana Preschool Grants	Instruction Support	B0023 - Tech Loan	B0118 - Tech Loan
Cash and investments - beginning	\$ 47,500	\$ 185	\$ 63,455	\$ -	\$ 274	\$ 18,889	\$ 40,575	\$ (12,427)	\$ -
Receipts:									
Local sources	-	-	-	153,340	-	-	-	12,427	-
State sources	-	-	-	-	58,157	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	42,640
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	153,340	58,157	-	-	12,427	42,640
Disbursements:									
Instruction	-	185	-	-	58,431	1,393	40,575	-	70,596
Support services	-	-	-	47,730	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	47,500	-	5,857	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	47,500	185	5,857	47,730	58,431	1,393	40,575	-	70,596
Excess (deficiency) of receipts over disbursements	(47,500)	(185)	(5,857)	105,610	(274)	(1,393)	(40,575)	12,427	(27,956)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(47,500)	(185)	(5,857)	105,610	(274)	(1,393)	(40,575)	12,427	(27,956)
Cash and investments - ending	\$ -	\$ -	\$ 57,598	\$ 105,610	\$ -	\$ 17,496	\$ -	\$ -	\$ (27,956)

SCHOOL CITY OF MISHAWAKA  
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	B0165 - Tech Loan	B0208 - Tech Loan	Early Childhood Intervention	Medicaid Reimbursement	Secured Schools Safety Grant	Science, Technology, Engineering, and Math Grant	Alternative Education Grant	Recreational Activities	Early Intervention 2019 - 2020
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 484,385	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	9,000	(106,678)	-	94,194	-	20,684	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	9,000	(106,678)	-	94,194	-	20,684	-
Disbursements:									
Instruction	-	-	817	-	-	1,219	-	20,684	-
Support services	-	-	7,898	-	-	98,436	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	8,715	-	-	99,655	-	20,684	-
Excess (deficiency) of receipts over disbursements	-	-	285	(106,678)	-	(5,461)	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	285	(106,678)	-	(5,461)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ 285	\$ 377,707	\$ -	\$ (5,461)	\$ -	\$ -	\$ -

SCHOOL CITY OF MISHAWAKA  
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 For the Year Ended June 30, 2019

	Non-English Speaking '17-'18	Non-English Speaking '18-'19	School Technology	Non-English Speaking '19-'20	Career and Technical Performance Grant	Teacher Appreciation Grant	Teacher Appreciation Grant '19	High Ability Students	State Connectivity Grant
Cash and investments - beginning	\$ 11,588	\$ -	\$ -	\$ -	\$ 32,601	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	62,452	-	-	-	-	-	-
State sources	-	20,100	-	-	22,226	153,561	-	48,453	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	20,100	62,452	-	22,226	153,561	-	48,453	-
Disbursements:									
Instruction	10,470	15,642	-	-	25,769	153,561	-	11,047	-
Support services	1,118	1,890	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	62,452	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	11,588	17,532	62,452	-	25,769	153,561	-	11,047	-
Excess (deficiency) of receipts over disbursements	(11,588)	2,568	-	-	(3,543)	-	-	37,406	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(11,588)	2,568	-	-	(3,543)	-	-	37,406	-
Cash and investments - ending	\$ -	\$ 2,568	\$ -	\$ -	\$ 29,058	\$ -	\$ -	\$ 37,406	\$ -

SCHOOL CITY OF MISHAWAKA  
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 For the Year Ended June 30, 2019

	Career Ladders Grant	Title I SIG (LaSalle)	Title I 2018-2019	Title I 2019-2020	Special-Ed K-12 (611) FY2019	Special-Ed K-12 (611) FY2020	Special-Ed K-12 (611) FY 2017	Special-Ed K-12 (611) FY 2018
Cash and investments - beginning	\$ -	\$ (131,339)	\$ (154)	\$ -	\$ -	\$ -	\$ (24,127)	\$ (45,055)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	282,795	8,130	1,165,707	-	-	27,041	1,107,886
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
<b>Total receipts</b>	-	<b>282,795</b>	<b>8,130</b>	<b>1,165,707</b>	-	-	<b>27,041</b>	<b>1,107,886</b>
Disbursements:								
Instruction	-	98,072	-	913,669	-	-	237	1,001,596
Support services	-	51,010	7,976	312,090	-	-	2,677	50,669
Noninstructional services	-	2,374	-	5,497	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	56,512
<b>Total disbursements</b>	-	<b>151,456</b>	<b>7,976</b>	<b>1,231,256</b>	-	-	<b>2,914</b>	<b>1,108,777</b>
Excess (deficiency) of receipts over disbursements	-	131,339	154	(65,549)	-	-	24,127	(891)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	131,339	154	(65,549)	-	-	24,127	(891)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (65,549)	\$ -	\$ -	\$ -	\$ (45,946)

SCHOOL CITY OF MISHAWAKA  
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 For the Year Ended June 30, 2019

	Special-Ed Special-Ed K-12 (611) FY 2019	Special-Ed Preschool (619) FY18	Special-Ed Preschool (619) FY19	Special-Ed Preschool (619) FY20	Title IV 2018-2019	Title IV 2019-2020	Nutritional Grant - State	Medicaid Reimbursement - Federal	Title II Part A FFY 2017
Cash and investments - beginning	\$ -	\$ (1,843)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 580,418	\$ (7,134)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	19,357	-
Federal sources	37,211	15,503	37,897	-	94,164	-	-	464,409	139,320
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>37,211</b>	<b>15,503</b>	<b>37,897</b>	<b>-</b>	<b>94,164</b>	<b>-</b>	<b>-</b>	<b>483,766</b>	<b>139,320</b>
Disbursements:									
Instruction	89,452	10,128	35,826	-	-	-	-	-	8,141
Support services	15,753	3,532	3,457	-	94,774	-	-	6,876	123,410
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	5,000
<b>Total disbursements</b>	<b>105,205</b>	<b>13,660</b>	<b>39,283</b>	<b>-</b>	<b>94,774</b>	<b>-</b>	<b>-</b>	<b>6,876</b>	<b>136,551</b>
Excess (deficiency) of receipts over disbursements	(67,994)	1,843	(1,386)	-	(610)	-	-	476,890	2,769
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(67,994)	1,843	(1,386)	-	(610)	-	-	476,890	2,769
Cash and investments - ending	\$ (67,994)	\$ -	\$ (1,386)	\$ -	\$ (610)	\$ -	\$ -	\$ 1,057,308	\$ (4,365)

SCHOOL CITY OF MISHAWAKA  
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 INVESTMENT BALANCES - REGULATORY BASIS  
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	Title II Part A FFY 2018	Title III - English Proficiency Migrant 2017- 2019	Payroll Clearing	Prepaid Lunch Clearing	Totals
Cash and investments - beginning	\$ -	\$ (907)	\$ 6,730	\$ 18,586	\$ 18,032,451
Receipts:					
Local sources	-	-	-	-	21,344,350
State sources	-	-	-	-	38,301,353
Federal sources	36,364	735	-	-	5,445,197
Temporary loans	-	-	-	-	76,768
Other receipts	-	-	25,243,470	326,211	25,624,313
Total receipts	36,364	735	25,243,470	326,211	90,791,981
Disbursements:					
Instruction	43,048	(802)	-	-	26,774,286
Support services	18,673	630	-	-	18,759,620
Noninstructional services	-	112	-	-	3,015,137
Facilities acquisition and construction	-	-	-	-	7,649,279
Debt services	-	-	-	-	10,516,092
Nonprogrammed charges	-	-	25,250,200	324,723	32,146,502
Total disbursements	61,721	(60)	25,250,200	324,723	98,860,916
Excess (deficiency) of receipts over disbursements	(25,357)	795	(6,730)	1,488	(8,068,935)
Other financing sources (uses):					
Proceeds of long-term debt	-	-	-	-	31,637
Sale of capital assets	-	-	-	-	4,730,000
Transfers in	-	-	-	-	11,655,846
Transfers out	-	-	-	-	(11,655,846)
Total other financing sources (uses)	-	-	-	-	4,761,637
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(25,357)	795	(6,730)	1,488	(3,307,298)
Cash and investments - ending	\$ (25,357)	\$ (112)	\$ -	\$ 20,074	\$ 14,725,153

SCHOOL CITY OF MISHAWAKA  
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 For the Year Ended June 30, 2020

	General	Education	Operating Referendum Tax Levy	Debt Service	Exempt Debt	Referendum Exempt Capital	Operations	Capital Projects	School Transportation
Cash and investments - beginning	\$ -	\$ 3,564,154	\$ 905,568	\$ 239,647	\$ 2,619,646	\$ 201,424	\$ 2,055,282	\$ -	\$ -
Receipts:									
Local sources	-	608,090	1,907,536	3,000,722	2,061,363	919,551	2,249,059	-	-
State sources	-	38,090,565	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	550,000	612,494	-	467,000	-	-	-
Other receipts	-	-	-	-	-	-	1,000	-	-
Total receipts	-	38,698,655	2,457,536	3,613,216	2,061,363	1,386,551	2,250,059	-	-
Disbursements:									
Instruction	-	22,473,342	262,974	-	-	-	-	-	-
Support services	-	6,868,793	1,322,817	-	-	-	8,821,883	-	-
Noninstructional services	-	478,669	-	-	-	-	25,829	-	-
Facilities acquisition and construction	-	-	-	-	-	-	182,158	-	-
Debt services	-	-	-	2,854,607	2,765,375	937,000	775,984	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	29,820,804	1,585,791	2,854,607	2,765,375	937,000	9,805,854	-	-
Excess (deficiency) of receipts over disbursements	-	8,877,851	871,745	758,609	(704,012)	449,551	(7,555,795)	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	14,381	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	1,915,634	-	-	8,517,182	-	-
Transfers out	-	(8,000,000)	(400,000)	(794,678)	(1,915,634)	-	-	-	-
Total other financing sources (uses)	-	(8,000,000)	(400,000)	1,120,956	(1,915,634)	-	8,531,563	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	877,851	471,745	1,879,565	(2,619,646)	449,551	975,768	-	-
Cash and investments - ending	\$ -	\$ 4,442,005	\$ 1,377,313	\$ 2,119,212	\$ -	\$ 650,975	\$ 3,031,050	\$ -	\$ -

SCHOOL CITY OF MISHAWAKA  
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	School Bus Replacement	Rainy Day	Mishawaka Building Trades	Construction 2017	A0807 - Constr Loan (Jyms)	Construction 2018	C0016 - Constr Loan (Elem)	Construction 2019	A0568 - Construction Loan
Cash and investments - beginning	\$ -	\$ 881,771	\$ 39,831	\$ 45,395	\$ -	\$ 1,332,649	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	623,183	-	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	-	-	-	-	-	-	623,183	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	87,386	-
Support services	-	-	-	-	-	38,019	-	499,036	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	45,395	-	969,457	798,657	1,321,151	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	-	-	-	45,395	-	1,007,476	798,657	1,907,573	-
Excess (deficiency) of receipts over disbursements	-	-	-	(45,395)	-	(1,007,476)	(175,474)	(1,907,573)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	5,010,022	-
Transfers in	-	400,000	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	-	400,000	-	-	-	-	-	5,010,022	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	400,000	-	(45,395)	-	(1,007,476)	(175,474)	3,102,449	-
Cash and investments - ending	\$ -	\$ 1,281,771	\$ 39,831	\$ -	\$ -	\$ 325,173	\$ (175,474)	\$ 3,102,449	\$ -

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	School Lunch	Curricular Materials Rental	Repair and Replacement	Self-Insurance	Oaklawn	Historical Society	Twin Branch - sign repair	ITR Grant	Inspire Foundation (Arby's)
Cash and investments - beginning	\$ 816,875	\$ 75,873	\$ -	\$ 236,789	\$ 3,859	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	522,032	167,379	-	6,602,675	216,010	-	35,000	4,300	2,900
State sources	17,454	277,065	-	-	-	-	-	-	-
Federal sources	1,997,795	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	2,537,281	444,444	-	6,602,675	216,010	-	35,000	4,300	2,900
Disbursements:									
Instruction	-	5,274	-	-	166,753	-	-	-	-
Support services	11,854	331,395	-	93,050	53,116	-	28,150	-	-
Noninstructional services	2,560,281	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	6,480,649	-	-	-	-	-
Total disbursements	2,572,135	336,669	-	6,573,699	219,869	-	28,150	-	-
Excess (deficiency) of receipts over disbursements	(34,854)	107,775	-	28,976	(3,859)	-	6,850	4,300	2,900
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	277,496	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	277,496	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(34,854)	385,271	-	28,976	(3,859)	-	6,850	4,300	2,900
Cash and investments - ending	\$ 782,021	\$ 461,144	\$ -	\$ 265,765	\$ -	\$ -	\$ 6,850	\$ 4,300	\$ 2,900

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	Alternative Ed	Early Literacy Intervention 17-18	SJHS - Social/Emotional	Klaer Landscaping @ MHS/Baker	PBIS Mental Health	United Way - PLTW	MHS Weight Room	JYMS Weight Room	Alternative Ed
Cash and investments - beginning	\$ 160,741	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Receipts:									
Local sources	-	-	-	-	-	-	-	54,752	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	54,752	-
Disbursements:									
Instruction	-	-	-	-	340	-	-	45,062	-
Support services	-	-	61,289	-	-	-	-	9,690	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	61,289	-	340	-	-	54,752	-
Excess (deficiency) of receipts over disbursements	-	-	(61,289)	-	(340)	-	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	198,884	57,598	16,992	-	-	-	-
Transfers out	(160,741)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(160,741)	-	198,884	57,598	16,992	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(160,741)	-	137,595	57,598	16,652	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ 137,595	\$ 57,598	\$ 16,652	\$ -	\$ -	\$ -	\$ 10,000

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

	Lasalle Donation	MEF - Golf Outing	Academic Comp - Unrestricted	MHS Robotics - Irons	MEF - Fine Arts	Lowe's Toolbox For Ed 2018	Lowe's Toolbox For STEM 18-19	Born Learning Academy 2019	Safe Haven '04 - '05
Cash and investments - beginning	\$ -	\$ 16,421	\$ 2,668	\$ -	\$ -	\$ 473	\$ 116	\$ -	\$ 35,547
Receipts:									
Local sources	-	30,075	-	25,423	36,540	-	-	-	40,207
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>30,075</b>	<b>-</b>	<b>25,423</b>	<b>36,540</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40,207</b>
Disbursements:									
Instruction	-	35,825	1,859	7,598	6,427	473	116	571	34,019
Support services	-	-	-	-	18,270	-	-	(571)	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>35,825</b>	<b>1,859</b>	<b>7,598</b>	<b>24,697</b>	<b>473</b>	<b>116</b>	<b>-</b>	<b>34,019</b>
Excess (deficiency) of receipts over disbursements	-	(5,750)	(1,859)	17,825	11,843	(473)	(116)	-	6,188
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(5,750)	(1,859)	17,825	11,843	(473)	(116)	-	6,188
Cash and investments - ending	\$ -	\$ 10,671	\$ 809	\$ 17,825	\$ 11,843	\$ -	\$ -	\$ -	\$ 41,735

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

	Support Staff Recognition	United Way - K Camps 2018	United Way - K Camps 2019	General Donation Account	Extra-Curricular Activities	Health Fair - 2019	Video Board Advertisement	Recreational Activities	Scholarships and Awards
Cash and investments - beginning	\$ -	\$ -	\$ 8,000	\$ -	\$ 3,250	\$ 1,300	\$ 2,500	\$ 5,000	\$ -
Receipts:									
Local sources	15,000	-	4,000	-	6,750	1,450	40,000	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>15,000</b>	<b>-</b>	<b>4,000</b>	<b>-</b>	<b>6,750</b>	<b>1,450</b>	<b>40,000</b>	<b>-</b>	<b>-</b>
Disbursements:									
Instruction	-	-	12,000	-	-	-	-	4,860	-
Support services	8,872	-	-	-	-	1,754	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>8,872</b>	<b>-</b>	<b>12,000</b>	<b>-</b>	<b>-</b>	<b>1,754</b>	<b>-</b>	<b>4,860</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	6,128	-	(8,000)	-	6,750	(304)	40,000	(4,860)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,128	-	(8,000)	-	6,750	(304)	40,000	(4,860)	-
Cash and investments - ending	\$ 6,128	\$ -	\$ -	\$ -	\$ 10,000	\$ 996	\$ 42,500	\$ 140	\$ -

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

	Hums Park (Sale Of)	Project Lead The Way '08-'09	Use 2002 - Klaer Landscaping	Use 2001 - SJHS Social/Emotion	Formative Assessment	Indiana Preschool Grants	Instruction Support	B0023 - Tech Loan	B0118 - Tech Loan
Cash and investments - beginning	\$ -	\$ -	\$ 57,598	\$ 105,610	\$ -	\$ 17,496	\$ -	\$ -	\$ (27,956)
Receipts:									
Local sources	-	-	-	146,660	-	-	-	-	-
State sources	-	-	-	-	65,343	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	405,310
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	-	-	-	<b>146,660</b>	<b>65,343</b>	-	-	-	<b>405,310</b>
Disbursements:									
Instruction	-	-	-	-	65,343	504	-	-	349,739
Support services	-	-	-	53,386	-	-	-	-	27,615
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	-	-	-	<b>53,386</b>	<b>65,343</b>	<b>504</b>	-	-	<b>377,354</b>
Excess (deficiency) of receipts over disbursements	-	-	-	93,274	-	(504)	-	-	27,956
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(57,598)	(198,884)	-	(16,992)	-	-	-
<b>Total other financing sources (uses)</b>	-	-	<b>(57,598)</b>	<b>(198,884)</b>	-	<b>(16,992)</b>	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(57,598)	(105,610)	-	(17,496)	-	-	27,956
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	B0165 - Tech Loan	B0208 - Tech Loan	Early Childhood Intervention	Medicaid Reimbursement	Secured Schools Safety Grant	Science, Technology, Engineering, and Math Grant	Alternative Education Grant	Recreational Activities	Early Intervention 2019 - 2020
Cash and investments - beginning	\$ -	\$ -	\$ 285	\$ 377,707	\$ -	\$ (5,461)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	2,000	88,515	50,000	5,649	-	-	19,618
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	509,100	303,309	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>509,100</b>	<b>303,309</b>	<b>2,000</b>	<b>88,515</b>	<b>50,000</b>	<b>5,649</b>	<b>-</b>	<b>-</b>	<b>19,618</b>
Disbursements:									
Instruction	-	303,309	-	-	-	-	29,895	-	6,663
Support services	509,100	-	1,094	-	8,694	188	-	-	5,576
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	50,000	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>509,100</b>	<b>303,309</b>	<b>1,094</b>	<b>-</b>	<b>58,694</b>	<b>188</b>	<b>29,895</b>	<b>-</b>	<b>12,239</b>
Excess (deficiency) of receipts over disbursements	-	-	906	88,515	(8,694)	5,461	(29,895)	-	7,379
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	160,741	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>160,741</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	906	88,515	(8,694)	5,461	130,846	-	7,379
Cash and investments - ending	\$ -	\$ -	\$ 1,191	\$ 466,222	\$ (8,694)	\$ -	\$ 130,846	\$ -	\$ 7,379

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

	Non-English Speaking '17-'18	Non-English Speaking '18-'19	School Technology	Non-English Speaking '19-'20	Career and Technical Performance Grant	Teacher Appreciation Grant	Teacher Appreciation Grant '19	High Ability Students	State Connectivity Grant
Cash and investments - beginning	\$ -	\$ 2,568	\$ -	\$ -	\$ 29,058	\$ -	\$ -	\$ 37,406	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	27,992	-	-	189,985	50,861	7,388
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	27,992	-	-	189,985	50,861	7,388
Disbursements:									
Instruction	-	2,568	-	22,489	12,282	-	189,985	52,243	-
Support services	-	-	-	276	-	-	-	8,654	-
Noninstructional services	-	-	-	664	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	2,568	-	23,429	12,282	-	189,985	60,897	-
Excess (deficiency) of receipts over disbursements	-	(2,568)	-	4,563	(12,282)	-	-	(10,036)	7,388
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(2,568)	-	4,563	(12,282)	-	-	(10,036)	7,388
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 4,563	\$ 16,776	\$ -	\$ -	\$ 27,370	\$ 7,388

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

	Career Ladders Grant	Title I 2017-2018	Title I SIG (LaSalle)	Title I 2018-2019	Title I 2019-2020	Special-Ed K-12 (611) FY2019	Special-Ed K-12 (611) FY2020	Special-Ed K-12 (611) FY 2017	Special-Ed K-12 (611) FY 2018
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (65,549)	\$ -	\$ -	\$ -	\$ -	\$ (45,946)
Receipts:									
Local sources	-	-	-	-	774	-	-	-	-
State sources	100,000	-	-	-	-	-	-	-	-
Federal sources	-	-	-	161,602	1,048,781	928,700	14,463	-	62,124
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>100,000</b>	<b>-</b>	<b>-</b>	<b>161,602</b>	<b>1,049,555</b>	<b>928,700</b>	<b>14,463</b>	<b>-</b>	<b>62,124</b>
Disbursements:									
Instruction	-	-	-	48,878	886,541	654,251	184,638	-	7,779
Support services	-	-	-	42,483	329,161	50,507	9,588	-	8,399
Noninstructional services	-	-	-	4,692	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	15,791	20,000	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>96,053</b>	<b>1,231,493</b>	<b>724,758</b>	<b>194,226</b>	<b>-</b>	<b>16,178</b>
Excess (deficiency) of receipts over disbursements	100,000	-	-	65,549	(181,938)	203,942	(179,763)	-	45,946
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(242,279)	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(242,279)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	100,000	-	-	65,549	(181,938)	(38,337)	(179,763)	-	45,946
Cash and investments - ending	\$ 100,000	\$ -	\$ -	\$ -	\$ (181,938)	\$ (38,337)	\$ (179,763)	\$ -	\$ -

SCHOOL CITY OF MISHAWAKA  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2020

	Special-Ed Special-Ed K-12 (611) FY 2019	Special-Ed Preschool (619) FY18	Special-Ed Preschool (619) FY19	Special-Ed Preschool (619) FY20	Title IV 2018-2019	Title IV 2019-2020	Nutritional Grant - State	Medicaid Reimbursement - Federal	Title II Part A FFY 2017
Cash and investments - beginning	\$ (67,994)	\$ -	\$ (1,386)	\$ -	\$ (610)	\$ -	\$ -	\$ 1,057,308	\$ (4,365)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	392,546	-	15,569	33,830	7,330	15,426	62	293,851	6,568
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>392,546</b>	<b>-</b>	<b>15,569</b>	<b>33,830</b>	<b>7,330</b>	<b>15,426</b>	<b>62</b>	<b>293,851</b>	<b>6,568</b>
Disbursements:									
Instruction	558,340	-	13,031	35,135	-	11,444	-	-	-
Support services	8,491	-	1,152	4,543	6,720	30,501	62	5,951	2,203
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>566,831</b>	<b>-</b>	<b>14,183</b>	<b>39,678</b>	<b>6,720</b>	<b>41,945</b>	<b>62</b>	<b>5,951</b>	<b>2,203</b>
Excess (deficiency) of receipts over disbursements	(174,285)	-	1,386	(5,848)	610	(26,519)	-	287,900	4,365
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	242,279	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>242,279</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	67,994	-	1,386	(5,848)	610	(26,519)	-	287,900	4,365
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (5,848)	\$ -	\$ (26,519)	\$ -	\$ 1,345,208	\$ -

SCHOOL CITY OF MISHAWAKA  
 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 Part A FFY 2018	Title III - English Proficiency Migrant 2017- 2019	Payroll Clearing	Prepaid Lunch Clearing	Totals
Cash and investments - beginning	\$ (25,357)	\$ (112)	\$ -	\$ 20,074	\$ 14,725,153
Receipts:					
Local sources	-	-	-	-	18,698,248
State sources	-	-	-	-	38,992,435
Federal sources	78,529	299	-	-	5,057,475
Temporary loans	-	-	-	-	3,470,396
Other receipts	-	-	8,129,339	474,495	8,604,834
Total receipts	78,529	299	8,129,339	474,495	74,823,388
Disbursements:					
Instruction	38,147	187	-	-	26,618,270
Support services	36,500	-	-	-	19,318,261
Noninstructional services	-	-	-	-	3,070,135
Facilities acquisition and construction	-	-	-	-	3,366,818
Debt services	-	-	-	-	7,332,966
Nonprogrammed charges	5,000	-	8,129,416	456,737	15,107,593
Total disbursements	79,647	187	8,129,416	456,737	74,814,043
Excess (deficiency) of receipts over disbursements	(1,118)	112	(77)	17,758	9,345
Other financing sources (uses):					
Proceeds of long-term debt	-	-	-	-	14,381
Sale of capital assets	-	-	-	-	5,010,022
Transfers in	-	-	-	-	11,786,806
Transfers out	-	-	-	-	(11,786,806)
Total other financing sources (uses)	-	-	-	-	5,024,403
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,118)	112	(77)	17,758	5,033,748
Cash and investments - ending	\$ (26,475)	\$ -	\$ (77)	\$ 37,832	\$ 19,758,901

SCHOOL CITY OF MISHAWAKA  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 June 30, 2020

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,838,666</u>	<u>\$ 350,361</u>

SCHOOL CITY OF MISHAWAKA  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Mishawaka 2001 School Bldg Corp First Mortgage Bonds Series 2019	Traffic plan building reno carpet	\$ 656,000	6/30/2020	12/31/2028
Mishawaka 2001 School Bldg Corp First Mortgage Bonds Series 2017	Capital Referendum 2017	1,143,500	4/11/2017	12/31/2032
Mishawaka 2001 School Bldg Corp First Mortgage Bonds Series 2018	\$5M facilities scoreboard plaza	368,500	7/12/2018	12/31/2037
Mishawaka 2001 School Bldg Corp First Mortgage Refunding Bonds Series 2015	Beiger School	964,000	6/30/2006	12/31/2023
Mishawaka 2001 School Bldg Corp First Mortgage Refunding Bonds Series 2016	Building Renovation- MHS	973,000	12/31/2006	12/31/2025
School City of Mishawaka Multi-Sch Corp First Mortgage Refunding Bonds Series 2015	Liberty School Additions to John Young & Mhs	<u>1,505,000</u>	6/30/1999	12/31/2023
Total of annual lease payments		<u>\$ 5,610,000</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
Notes and loans payable	Common School Fund Loan A2898		\$ 107,293	\$ 43,883
Notes and loans payable	Common School Fund Loan A2964		53,144	21,736
Notes and loans payable	Common School Fund Loan A2990		71,330	21,042
Notes and loans payable	Common School Loan - A0524		243,750	46,875
Notes and loans payable	Common School Loan - A0568		633,333	150,733
Notes and loans payable	Common School Loan - A0807		291,600	33,048
Notes and loans payable	Common School Loan - B0023		87,500	25,813
Notes and loans payable	Common School Loan - B0118		403,155	93,398
Notes and loans payable	Common School Loan - B0165		509,100	56,880
Notes and loans payable	Common School Loan - C0001		290,550	26,373
Notes and loans payable	Energy Savings - QZAB 2011		495,000	123,312
Notes and loans payable	Energy Savings 2014		1,190,984	326,424
Notes and loans payable	Energy Savings 2011		<u>1,575,000</u>	<u>323,819</u>
Totals			<u>\$ 5,951,739</u>	<u>\$ 1,293,336</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/>.