



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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July 29, 2022

To: The Officials of the Michigan City Area Schools
Michigan City Area Schools
408 South Carroll Ave.
Michigan City, IN 46360

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of the Michigan City Area Schools. We have reviewed the audit report opined upon by Crowe, LLP, Independent Public Accountants, for the period July 1, 2019 to June 30, 2021. Per the *Independent Auditor's Report*, the financial statements present fairly, in all material respects, the cash and investment balances of Michigan City Area Schools as of June 30, 2021, and its cash receipts, disbursements, and other financing sources (uses) for the years then ended in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

In our opinion, Crowe, LLP prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

A handwritten signature in cursive script that reads "Tammy R. White".

Tammy R. White, CPA
Deputy State Examiner

MICHIGAN CITY AREA SCHOOLS
LaPorte County, Indiana

FINANCIAL STATEMENT
As of June 30, 2021, and for the
period of July 1, 2019 to June 30, 2021

MICHIGAN CITY AREA SCHOOLS
LaPorte County, Indiana

FINANCIAL STATEMENT
As of June 30, 2021, and for the
period of July 1, 2019 to June 30, 2021

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MICHIGAN CITY AREA SCHOOLS
SCHEDULE OF OFFICIALS (Unaudited)
For the period July 1, 2019 to June 30, 2021

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Lance E. Werner	07-01-19 to 06-30-21
Superintendent of Schools	Dr. Barbara Eason-Watkins	07-01-19 to 06-30-21
President of the School Board	Donald. J. Dulaney Marty M. Corley	07-01-19 to 12-31-19 01-01-20 to 06-30-21

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Michigan City Area Schools
LaPorte County, Indiana

Report on the Financial Statement

We have audited the accompanying statement of receipts, disbursements, other financing sources (uses) and cash investment balances of the Michigan City Area Schools (the School Corporation) as of June 30, 2021 and for the period of July 1, 2019 to June 30, 2021, and the related notes to the financial statement.

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) as described in Note 1. 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. 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 entity'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 entity'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.

(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 do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the School Corporation as of June 30, 2021, or changes in net position for the period of July 1, 2019 to June 30, 2021.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above present fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2021, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2019 to June 30, 2021 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statement as a whole. The accompanying Schedule of Officials, Supplementary Information Schedules, and State Reporting Information are presented for purposes of additional analysis and are not a required part of the financial statement.

The Schedule of Officials, Supplementary Information Schedules marked as unaudited on the table of contents, and State Reporting Information have not been subjected to the auditing procedures applied in the audit of the financial statement, and accordingly, we do not express an opinion or provide any assurance on them.

Crowe LLP
Crowe LLP

Indianapolis, Indiana
July 28, 2022

MICHIGAN CITY AREA SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2021 and for the period July 1, 2019 through June 30, 2021

Fund	Cash and Investments			Other Financing	Cash and Investments			Other Financing	Cash and Investments
	07-01-2019	Receipts	Disbursements	Sources (Uses)	06-30-2020	Receipts	Disbursements	Sources (Uses)	06-30-2021
Education	\$ 2,875,485	\$ 44,152,095	\$ 35,526,345	\$ (7,157,988)	\$ 4,343,247	\$ 43,558,411	\$ 37,512,821	\$ (5,822,136)	\$ 4,566,701
Debt Service	10,609,385	20,289,564	18,441,028	(1,046,679)	11,411,242	24,640,703	21,668,612	(1,135,777)	13,247,556
Pension Fund	1,134,761	879,796	2,018,549	(4,660)	(8,652)	2,645,380	1,642,648	(89,007)	905,073
Operations Fund	8,975,332	18,313,038	23,769,962	8,362,662	11,881,070	15,967,547	22,500,106	7,260,260	12,608,771
Rain Day Fund	6,183,185	-	-	-	6,183,185	-	-	-	6,183,185
2019 Construction	54,743	291	-	-	55,034	25	5,600	-	49,459
2020 Construction	3,957,667	-	3,636,818	-	320,849	-	302,977	-	17,872
2021 Construct	-	-	-	-	-	-	837,591	5,575,000	4,737,409
Sch.Lunch Fund	2,543,324	3,573,965	3,585,229	-	2,532,060	2,112,680	2,842,684	-	1,802,056
Textbook Rental	489,005	589,695	544,159	-	534,541	895,708	1,259,745	133,319	303,823
Excess Levy	112,732	-	-	-	112,732	-	-	-	112,732
Educ Lic Plate	2,111	449	144	-	2,416	431	-	-	2,847
2020 In Humanit	-	-	-	-	-	996	996	-	-
Donations/Trust	39,148	28,580	34,900	-	32,828	75,386	21,351	-	86,863
Student Well-B	29,935	15,000	28,080	-	16,855	15,000	23,106	-	8,749
Techpoint Donat	1,000	-	915	-	85	-	85	-	-
Mcas Shirts	-	225	150	-	75	-	-	-	75
Sh-Summer Camp	-	8,849	2,509	-	6,340	130	-	-	6,470
Raney- Edgewood	-	1,750	876	-	874	-	251	-	623
Raney-Donation	-	-	-	-	-	2,500	1,228	-	1,272
2019 Sodexo	-	300,000	31,379	-	268,621	-	239,228	-	29,393
El Grant	-	-	-	-	-	3,000	1,001	-	1,999
Nipsco Energy	6,986	-	1,810	-	5,176	-	3,883	-	1,293
Nisource	15,750	-	-	-	15,750	-	8,405	-	7,345
Arconic Grant	-	-	-	108	108	-	108	-	-
Misc Donations	-	212	-	4,893	5,105	-	-	-	5,105
Hflp - Planning	-	-	-	8,450	8,450	-	8,450	-	-
Hflp - Pip Yr 1	-	-	93,302	124,320	31,018	-	24,844	(6,174)	-
Hflp - M.M.E.	-	-	20,246	20,703	457	-	457	-	-
After School	-	20,902	14,193	34,064	40,773	22,418	16,004	-	47,187
Morning Care	-	10,257	18,739	48,946	40,464	9,816	10,775	-	39,505
Mc Enrichment	-	-	675	675	-	-	-	-	-
Unity	-	-	-	1,487	1,487	-	-	-	1,487
Mcec - Camp	-	10,000	-	-	10,000	-	10,000	-	-
Mcec - H4O	-	5,000	-	-	5,000	-	5,000	-	-
Hflp-Pip Yr 2	-	-	-	-	-	67,078	52,844	-	14,234
2020 M.M.E	-	-	-	-	-	24,815	4,722	-	20,093
2021 H4O-Mccec	-	-	-	-	-	4,000	-	-	4,000
2021 Camp-Mccec	-	-	-	-	-	10,000	-	-	10,000
Hflp - Fitness	-	-	-	-	-	75,000	-	-	75,000
2021 Jdai Grant	-	-	-	-	-	5,604	-	-	5,604
Mccec-Mme	-	-	-	-	-	4,000	-	-	4,000
Lowe'S Donation	-	755	-	-	755	-	-	-	755

(Continued)

MICHIGAN CITY AREA SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2021 and for the period July 1, 2019 through June 30, 2021

Fund	Cash and Investments	Receipts	Disbursements	Other Financing	Cash and Investments	Receipts	Disbursements	Other Financing	Cash and Investments
	07-01-2019			Sources (Uses)	06-30-2020			Sources (Uses)	06-30-2021
Hours For Ours	\$ 901	\$ 1,640	\$ -	\$ -	\$ 2,541	\$ -	\$ -	\$ -	\$ 2,541
United Way	(15,771)	29,252	13,481	-	-	-	-	-	-
2020 United Way	-	15,450	5,649	-	9,801	7,700	17,451	-	50
United Way Covid 19	-	-	-	-	-	25,630	632	-	24,998
United Way-Tech	-	-	-	-	-	67,200	62,182	-	5,018
2021 United Way	-	-	-	-	-	15,400	17,365	-	(1,965)
16/17 Alt Ed	-	2,625	-	43,695	46,320	1,950	-	-	48,270
Arconic Grant	108	-	-	(108)	-	-	-	-	-
Misc Fundraiser	4,793	100	-	(4,893)	-	-	-	-	-
Hf Of Laporte	543	-	543	-	-	-	-	-	-
Hflp- Planning	8,450	-	-	(8,450)	-	-	-	-	-
Hflp - Pip Yr 1	-	228,377	104,057	(124,320)	-	-	-	-	-
Hflp - M. M. E.	-	24,891	4,188	(20,703)	-	-	-	-	-
After School	29,377	25,367	20,680	(34,064)	-	-	-	-	-
Safe Harbor Am	35,365	17,286	3,705	(48,946)	-	-	-	-	-
Mc Enrichment	15,000	-	14,325	(675)	-	-	-	-	-
Unity Foundation	1,487	-	-	(1,487)	-	-	-	-	-
Redevelop Comm	613,538	600,002	521,775	-	691,765	600,000	537,300	-	754,465
Formative Asses	-	67,437	67,437	-	-	57,075	48,398	-	8,677
Lowe'S Donation	755	-	-	(755)	-	-	-	-	-
Ad Education-St	-	183,569	227,298	-	(43,729)	43,713	(16)	-	-
20/21 Ad Ed	-	-	-	-	-	120,289	179,870	-	(59,581)
Medicaid State	52,947	129,971	-	(150,579)	32,339	112,889	-	(83,391)	61,837
Sch Safety Gr	-	-	34,634	-	(34,634)	34,634	-	-	-
Alt. Ed Grant	495	-	495	-	-	-	-	-	-
Early Int Grant	23,589	-	23,044	-	545	-	545	-	-
19/20 Eig	-	22,713	5,955	-	16,758	-	16,758	-	-
20/21 Eig	-	-	-	-	-	17,965	-	-	17,965
2019 Lilly Grant	424,638	-	92,452	-	332,186	-	217,377	-	114,809
2020 Lilly Grant	-	-	1,132	1,132	-	-	-	-	-
Dmha	-	-	49,955	130,014	80,059	-	7,671	-	72,388
Non English Speaking	11,465	-	11,465	-	-	-	-	-	-
Non English	-	33,105	17,655	-	15,450	-	15,450	-	-
20/21 Nesp	-	-	-	-	-	42,445	19,092	-	23,353
Cte/Performance	43,226	-	17,659	-	25,567	-	24,105	-	1,462
2019 Tag	-	199,482	199,481	(1)	-	-	-	-	-
Tag	-	-	-	-	-	197,810	197,368	(442)	-
High Ability	38,896	49,830	48,738	-	39,988	42,716	49,937	-	32,767
2020 Connectivity	-	7,388	980	-	6,408	-	6,408	-	-
2021 Connectivity	-	-	-	-	-	3,955	490	-	3,465
Dmha	3,502	-	2,370	(1,132)	-	-	-	-	-
18/19 Dmha	114,379	46,900	31,265	(130,014)	-	-	-	-	-
Sacc	(3,826)	3,826	-	-	-	-	-	-	-

(Continued)

MICHIGAN CITY AREA SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2021 and for the period July 1, 2019 through June 30, 2021

Fund	Cash and Investments 07-01-2019		Other Financing Sources (Uses)		Cash and Investments 06-30-2020		Other Financing Sources (Uses)		Cash and Investments 06-30-2021	
	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements
Sacc	\$ -	\$ 9,963	\$ 17,237	\$ 7,274	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ista Settlement	319,711	-	-	-	319,711	-	-	-	-	319,711
Pltw	9,047	-	8,191	-	856	45,000	3,488	-	-	42,368
Pltw	(14,352)	28,674	14,322	-	-	-	-	-	-	-
Pltw Grant	2,210	-	893	-	1,317	-	832	-	-	485
18/19 Sacc	-	(4,465)	-	4,465	-	-	-	-	-	-
19/20 Sacc	-	29,680	23,713	(11,739)	(5,772)	5,333	(439)	-	-	-
20/21 Sacc	-	-	-	-	-	13,569	40,000	-	-	(26,431)
Career Ladders	-	182,018	-	-	182,018	-	36,759	-	-	145,259
Idem Grant	-	-	207,699	-	(207,699)	207,699	-	-	-	-
20/21 Idem	-	-	-	-	-	-	85,199	-	-	(85,199)
School Improvement Grant	(5,295)	42,256	36,961	-	-	-	-	-	-	-
19/20 Sch Imprv Edgwd	-	73,549	77,418	-	(3,869)	28,117	24,248	-	-	-
20/21 Sch Impr Edgwd	-	-	-	-	-	62,725	76,899	-	-	(14,174)
Title I	(150,103)	573,185	423,082	-	-	-	-	-	-	-
19/20 Title I	-	1,633,819	1,798,880	-	(165,061)	982,634	817,573	-	-	-
20/21 Title I	-	-	-	-	-	1,223,843	1,733,658	-	-	(509,815)
Mckinney Vento	(2,131)	17,123	14,992	-	-	-	-	-	-	-
Spec. Ed.	-	1,522,764	1,605,909	-	(83,145)	179,694	96,549	-	-	-
Spe Ed Federal	-	-	-	-	-	1,538,684	1,628,422	-	-	(89,738)
Special Education Federal	(19,105)	55,937	36,832	-	-	-	-	-	-	-
Spec.Ed.	(63,874)	255,442	198,550	-	(6,982)	88,269	81,811	-	-	(524)
Pre School Comm	-	57,597	63,573	-	(5,976)	12,257	6,287	-	-	(6)
Preschool	-	-	-	-	-	54,818	62,734	-	-	(7,916)
Preschool	(5,337)	12,317	6,980	-	-	-	-	-	-	-
Adult Education - Federal	(84,740)	84,740	-	-	-	-	-	-	-	-
19/20 Adult Basic Ed	-	2,886	12,610	-	(9,724)	11,636	1,912	-	-	-
20/21 Adult Basic Ed	-	-	-	-	-	2,343	5,078	-	-	(2,735)
Title Iv	-	45,952	45,952	-	-	-	-	-	-	-
Fy 2019 Title Iv	(2,023)	71,023	82,711	-	(13,711)	64,305	50,594	-	-	-
19/20 Title Iv	-	9,167	9,167	-	-	48,788	53,314	-	-	(4,526)
20/21 Title Iv	-	-	-	-	-	-	99	-	-	(99)
Carl Perkins	-	210,534	254,911	-	(44,377)	94,355	49,978	-	-	-
20/21 Perkins	-	-	-	-	-	177,343	230,308	-	-	(52,965)
Carl Perkins	(35,497)	98,340	62,843	-	-	-	-	-	-	-
Carl Perkins	(14,153)	29,136	14,983	-	-	-	-	-	-	-
20 Summer-Perk	-	-	-	-	-	10,458	10,458	-	-	-
19/20 Cte Pilot	-	-	-	-	-	4,913	4,913	-	-	-
Perkins Covid19	-	-	-	-	-	16,808	29,956	-	-	(13,148)
20/21 Leadershi	-	-	-	-	-	-	6,055	-	-	(6,055)
Medicaid Fed.	364,458	251,084	207,494	-	408,048	164,578	254,445	-	-	318,181
In Mac	84,392	146,719	69,275	-	161,836	258,308	60,576	-	-	359,568
8Yr4 - 21St Cen	-	-	-	-	-	132,551	285,929	-	-	(153,378)

(Continued)

MICHIGAN CITY AREA SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2021 and for the period July 1, 2019 through June 30, 2021

Fund	Cash and Investments 07-01-2019	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2020	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2021
21St Century	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 106,924	\$ 291,737	\$ -	\$ (184,813)
21St Century Cohort 8 Yr 2	(21,530)	27,777	6,247	-	-	-	-	-	-
21St Century Cohort 9 Yr 1	(32,449)	52,105	19,656	-	-	-	-	-	-
21St Century Innovation	(531)	8,210	7,679	-	-	-	-	-	-
Cohort 8 Yr 3	-	162,471	176,474	-	(14,003)	62,529	48,526	-	-
Cohort 9 Yr 2	-	232,768	256,056	-	(23,288)	67,232	43,944	-	-
Adult Education	42,541	1,942	788	(43,695)	-	-	-	-	-
Title Ii Part A	(962)	119,473	118,511	-	-	-	-	-	-
Fy 2018 Title Ii Part A	(18,133)	154,279	136,446	-	(300)	114,660	114,360	-	-
Fy 2019 Title Ii Part A	-	53,970	71,539	-	(17,569)	122,490	97,918	-	7,003
Fy 2020 Title Ii Part A	-	-	-	-	-	15,859	40,133	-	(24,274)
19/21 Title Iii-Nesp	-	2,313	2,313	-	-	3,948	4,542	-	(594)
20-22 Title Iii	-	-	-	-	-	-	400	-	(400)
Geer Grant	-	-	-	-	-	578,849	578,849	-	-
2020 Cares Gran	-	-	-	-	-	1,164,194	1,289,142	-	(124,948)
Clearing Account - Food	-	-	-	-	-	-	-	-	-
Service Prepaid Collections	2,518	34,015	26,220	-	10,313	32,660	32,677	-	10,296
Clearing Account - Payroll Withholding	(3,900)	9,945,304	9,941,423	-	(19)	10,436,932	10,428,714	-	8,199
Totals	\$ 38,785,168	\$ 106,123,701	\$ 105,348,956	\$ 2,000	\$ 39,561,913	\$ 109,667,304	\$ 109,132,482	\$ 5,831,652	\$ 45,928,387

See notes to financial statements.

MICHIGAN CITY AREA SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the
period of July 1, 2019 to June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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 (GAAP), 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. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

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.

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.

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.

(Continued)

MICHIGAN CITY AREA SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the
period of July 1, 2019 to June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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.

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

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.

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.

(Continued)

MICHIGAN CITY AREA SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the
period of July 1, 2019 to June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 School Corporation 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 - 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.

The School Corporation has purchased insurance to address the risks described above.

(Continued)

MICHIGAN CITY AREA SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the
period of July 1, 2019 to June 30, 2021

NOTE 5 - DEPOSITS AND INVESTMENTS

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

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

The School Corporation held cash deposits and certificates of deposit with financial institutions that maintained FDIC and PDIF coverages, as applicable. The School Corporation did not hold investments for the period under audit.

NOTE 6 - CASH BALANCE DEFICITS

The financial statement contains some funds with deficits in cash. This is a result of certain funds being set up for reimbursable grants, but for which reimbursement was not yet received by year-end.

NOTE 7 - HOLDING CORPORATION

The School Corporation has entered into a series of capital leases with the Michigan City Area Wide School Building Corporation and Michigan City School Building Corporation (the lessors). The lessors were organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessors have been determined to be a related party of the School Corporation. Lease payments for the period July 1, 2019 to June 30, 2020 totaled \$9,582,000. Lease payments for the period July 1, 2020 to June 30, 2021 totaled \$13,119,414.

NOTE 8 - PENSION PLANS

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.

(Continued)

MICHIGAN CITY AREA SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the
period of July 1, 2019 to June 30, 2021

NOTE 8 - PENSION PLANS (Continued)

Financial Report

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

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

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.

Teachers' Retirement Fund

Plan Description

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.

(Continued)

MICHIGAN CITY AREA SCHOOLS
NOTES TO FINANCIAL STATEMENT
As of June 30, 2021, and for the
period of July 1, 2019 to June 30, 2021

NOTE 8 - PENSION PLANS (Continued)

Financial Report

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

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

Contributions

The School Corporation contributes the employer's share to Teachers' 1996 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 9 - OTHER POSTEMPLOYMENT BENEFITS

The School Corporation provides to eligible retirees and their spouses the following benefits: participation in the School Corporation's health insurance plan solely at the retiree's expense. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

SUPPLEMENTAL INFORMATION (Unaudited)

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Education	Debt Service	Pension Fund	Operations Fund	Rain Day Fund	2019 Construction	2020 Construction	Sch.Lunch Fund	Textbook Rental	Excess Levy	Educ Lic Plate	Donations/Trust	Student Well-B	Techpoint Donat	Mcas Shirts	Sh-Summer Camp
Cash and investments - beginning	\$ 2,875,485	\$ 10,609,385	\$ 1,134,761	\$ 8,975,332	\$ 6,183,185	\$ 54,743	\$ 3,957,667	\$ 2,543,324	\$ 489,005	\$ 112,732	\$ 2,111	\$ 39,148	\$ 29,935	\$ 1,000	\$ -	\$ -
Receipts:																
Local sources	622,020	11,189,564	879,796	8,423,835	-	291	-	282,069	271,111	-	-	26,405	15,000	-	225	8,849
Intermediate sources	-	-	-	234,206	-	-	-	-	-	-	449	-	-	-	-	-
State sources	43,157,048	-	-	-	-	-	-	-	317,743	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	3,291,023	-	-	-	-	-	-	-	-
Temporary loans	-	9,100,000	-	9,624,997	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	373,027	-	-	30,000	-	-	-	873	841	-	-	2,175	-	-	-	-
Total receipts	44,152,095	20,289,564	879,796	18,313,038	-	291	-	3,573,965	589,695	-	449	28,580	15,000	-	225	8,849
Disbursements:																
Instruction	28,862,464	-	-	-	-	-	69,574	-	-	-	-	12,911	28,080	-	-	-
Support services	6,206,615	-	-	14,872,015	-	-	862,094	165,708	544,159	-	-	17,722	-	-	150	-
Noninstructional services	457,266	-	-	4,419	-	-	-	3,002,760	-	-	144	4,267	-	915	-	2,509
Facilities acquisition and construction	-	-	-	393,528	-	-	2,705,150	149,717	-	-	-	-	-	-	-	-
Debt services	-	18,441,028	2,018,549	8,500,000	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	267,044	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	35,526,345	18,441,028	2,018,549	23,769,962	-	-	3,636,818	3,585,229	544,159	-	144	34,900	28,080	915	150	2,509
Excess (deficiency) of receipts over disbursements	8,625,750	1,848,536	(1,138,753)	(5,456,924)	-	291	(3,636,818)	(11,264)	45,536	-	305	(6,320)	(13,080)	(915)	75	6,340
Other financing sources (uses):																
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	2,000	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	54,642	-	-	8,360,662	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(7,212,630)	(1,046,679)	(4,660)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(7,157,988)	(1,046,679)	(4,660)	8,362,662	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,467,762	801,857	(1,143,413)	2,905,738	-	291	(3,636,818)	(11,264)	45,536	-	305	(6,320)	(13,080)	(915)	75	6,340
Cash and investments - ending	\$ 4,343,247	\$ 11,411,242	\$ (8,652)	\$ 11,881,070	\$ 6,183,185	\$ 55,034	\$ 320,849	\$ 2,532,060	\$ 534,541	\$ 112,732	\$ 2,416	\$ 32,828	\$ 16,855	\$ 85	\$ 75	\$ 6,340

(Continued)

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	Raney- Edgewood	2019 Sodexo	Nipsco Energy	Nisource	Arconic Grant	Misc Donations	Hflp - Planning	Hflp - Pip Yr 1	Hflp - M.M.E.	After School	Morning Care	Mc Enrichment	Unity	Mcec - Camp	Mcec - H4O	Lowe'S Donation	Hours For Ours	United Way
Cash and investments - beginning	\$ -	\$ -	\$ 6,986	\$ 15,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 901	\$ (15,771)
Receipts:																		
Local sources	1,750	-	-	-	-	212	-	-	-	20,902	10,257	-	-	10,000	5,000	-	1,640	29,252
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	300,000	-	-	-	-	-	-	-	-	-	-	-	-	-	755	-	-
Total receipts	1,750	300,000	-	-	-	212	-	-	-	20,902	10,257	-	-	10,000	5,000	755	1,640	29,252
Disbursements:																		
Instruction	876	-	1,810	-	-	-	-	-	20,246	-	-	-	-	-	-	-	-	13,481
Support services	-	31,379	-	-	-	-	-	93,302	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	14,193	18,739	675	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	876	31,379	1,810	-	-	-	-	93,302	20,246	14,193	18,739	675	-	-	-	-	-	13,481
Excess (deficiency) of receipts over disbursements	874	268,621	(1,810)	-	-	212	-	(93,302)	(20,246)	6,709	(8,482)	(675)	-	10,000	5,000	755	1,640	15,771
Other financing sources (uses):																		
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	108	4,893	8,450	124,320	20,703	34,064	48,946	675	1,487	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	108	4,893	8,450	124,320	20,703	34,064	48,946	675	1,487	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	874	268,621	(1,810)	-	108	5,105	8,450	31,018	457	40,773	40,464	-	1,487	10,000	5,000	755	1,640	15,771
Cash and investments - ending	\$ 874	\$ 268,621	\$ 5,176	\$ 15,750	\$ 108	\$ 5,105	\$ 8,450	\$ 31,018	\$ 457	\$ 40,773	\$ 40,464	\$ -	\$ 1,487	\$ 10,000	\$ 5,000	\$ 755	\$ 2,541	\$ -

(Continued)

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	<u>2020 United</u>		<u>Arconic</u>	<u>Misc</u>	<u>Hf Of</u>	<u>Hflp-</u>	<u>Hflp - Pip Yr</u>	<u>Hflp - M. M.</u>	<u>After</u>	<u>Safe Harbor</u>	<u>Mc</u>	<u>Unity</u>	<u>Redevelop</u>	<u>Formative</u>	<u>Lowe'S</u>	<u>Ad</u>	<u>Medicaid</u>
	<u>Way</u>	<u>16/17 Alt Ed</u>	<u>Grant</u>	<u>Fundraiser</u>	<u>Laporte</u>	<u>Planning</u>	<u>1</u>	<u>E.</u>	<u>School</u>	<u>Am</u>	<u>Enrichment</u>	<u>Foundation</u>	<u>Comm</u>	<u>Asses</u>	<u>Donation</u>	<u>Education-</u>	<u>State</u>
Cash and investments - beginning	\$ -	\$ -	\$ 108	\$ 4,793	\$ 543	\$ 8,450	\$ -	\$ -	\$ 29,377	\$ 35,365	\$ 15,000	\$ 1,487	\$ 613,538	\$ -	\$ 755	\$ -	\$ 52,947
Receipts:																	
Local sources	15,450	-	-	100	-	-	228,377	24,891	25,367	17,286	-	-	600,002	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	67,437	-	183,569	129,971
Federal sources	-	2,625	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	15,450	2,625	-	100	-	-	228,377	24,891	25,367	17,286	-	-	600,002	67,437	-	183,569	129,971
Disbursements:																	
Instruction	-	-	-	-	543	-	-	4,188	-	-	-	-	-	55,692	-	190,493	-
Support services	-	-	-	-	-	-	104,057	-	-	-	-	-	499,069	11,745	-	36,805	-
Noninstructional services	5,649	-	-	-	-	-	-	-	20,680	3,705	14,325	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	22,706	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,649	-	-	-	543	-	104,057	4,188	20,680	3,705	14,325	-	521,775	67,437	-	227,298	-
Excess (deficiency) of receipts over disbursements	9,801	2,625	-	100	(543)	-	124,320	20,703	4,687	13,581	(14,325)	-	78,227	-	-	(43,729)	129,971
Other financing sources (uses):																	
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	43,695	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(108)	(4,893)	-	(8,450)	(124,320)	(20,703)	(34,064)	(48,946)	(675)	(1,487)	-	-	(755)	-	(150,579)
Total other financing sources (uses)	-	43,695	(108)	(4,893)	-	(8,450)	(124,320)	(20,703)	(34,064)	(48,946)	(675)	(1,487)	-	-	(755)	-	(150,579)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9,801	46,320	(108)	(4,793)	(543)	(8,450)	-	-	(29,377)	(35,365)	(15,000)	(1,487)	78,227	-	(755)	(43,729)	(20,608)
Cash and investments - ending	\$ 9,801	\$ 46,320	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 691,765	\$ -	\$ -	\$ (43,729)	\$ 32,339

(Continued)

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	<u>Sch Safety</u> <u>Gr</u>	<u>Alt. Ed</u> <u>Grant</u>	<u>Early Int</u> <u>Grant</u>	<u>19/20 Eig</u>	<u>2019 Lilly</u> <u>Grant</u>	<u>2020 Lilly</u> <u>Grant</u>	<u>Dmha</u>	<u>Non English</u> <u>Speaking</u>	<u>Non English</u>	<u>Cte/Perfor</u> <u>mance</u>	<u>2019 Tag</u>	<u>High Ability</u>	<u>2020</u> <u>Connectivity</u>	<u>Dmha</u>	<u>18/19 Dmha</u>	<u>Sacc</u>	<u>Sacc</u>
Cash and investments - beginning	\$ -	\$ 495	\$ 23,589	\$ -	\$ 424,638	\$ -	\$ -	\$ 11,465	\$ -	\$ 43,226	\$ -	\$ 38,896	\$ -	\$ 3,502	\$ 114,379	\$ (3,826)	\$ -
Receipts:																	
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	22,713	-	-	-	-	33,105	-	199,482	49,830	7,388	-	46,900	3,826	9,963
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	22,713	-	-	-	-	33,105	-	199,482	49,830	7,388	-	46,900	3,826	9,963
Disbursements:																	
Instruction	-	495	23,044	5,955	-	-	-	11,365	17,655	17,659	194,431	44,969	-	-	-	-	-
Support services	34,634	-	-	-	92,452	1,132	49,955	-	-	-	5,050	3,769	980	2,370	31,265	-	-
Noninstructional services	-	-	-	-	-	-	-	100	-	-	-	-	-	-	-	-	17,237
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	34,634	495	23,044	5,955	92,452	1,132	49,955	11,465	17,655	17,659	199,481	48,738	980	2,370	31,265	-	17,237
Excess (deficiency) of receipts over disbursements	(34,634)	(495)	(23,044)	16,758	(92,452)	(1,132)	(49,955)	(11,465)	15,450	(17,659)	1	1,092	6,408	(2,370)	15,635	3,826	(7,274)
Other financing sources (uses):																	
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	1,132	130,014	-	-	-	-	-	-	-	-	13,396	16,205
Transfers out	-	-	-	-	-	-	-	-	-	-	(1)	-	-	(1,132)	(130,014)	(13,396)	(8,931)
Total other financing sources (uses)	-	-	-	-	-	1,132	130,014	-	-	-	(1)	-	-	(1,132)	(130,014)	-	7,274
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(34,634)	(495)	(23,044)	16,758	(92,452)	-	80,059	(11,465)	15,450	(17,659)	-	1,092	6,408	(3,502)	(114,379)	3,826	-
Cash and investments - ending	\$ (34,634)	\$ -	\$ 545	\$ 16,758	\$ 332,186	\$ -	\$ 80,059	\$ -	\$ 15,450	\$ 25,567	\$ -	\$ 39,988	\$ 6,408	\$ -	\$ -	\$ -	\$ -

(Continued)

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	<u>Ista Settlement</u>	<u>Pltw</u>	<u>Pltw</u>	<u>Pltw Grant</u>	<u>18/19 Sacc</u>	<u>19/20 Sacc</u>	<u>Career Ladders</u>	<u>Idem Grant</u>	<u>School Improvement Grant</u>	<u>19/20 Sch Imprv Edgwd</u>	<u>Title I</u>	<u>19/20 Title I</u>	<u>Mckinney Vento</u>	<u>Spec. Ed.</u>	<u>Special Education Federal</u>	<u>Spec.Ed.</u>
Cash and investments - beginning	\$ 319,711	\$ 9,047	\$ (14,352)	\$ 2,210	\$ -	\$ -	\$ -	\$ -	\$ (5,295)	\$ -	\$ (150,103)	\$ -	\$ (2,131)	\$ -	\$ (19,105)	\$ (63,874)
Receipts:																
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	20,749	182,018	-	-	-	-	-	-	-	-	-
Federal sources	-	-	28,674	-	-	-	-	-	42,256	73,549	573,185	1,633,819	17,123	1,522,764	55,937	255,442
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	(4,465)	8,931	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	28,674	-	(4,465)	29,680	182,018	-	42,256	73,549	573,185	1,633,819	17,123	1,522,764	55,937	255,442
Disbursements:																
Instruction	-	5,559	14,322	893	-	-	-	-	17,674	52,181	186,588	1,079,942	-	1,199,854	36,832	187,117
Support services	-	2,632	-	-	-	-	-	207,699	18,213	25,237	211,754	709,963	-	406,055	-	11,433
Noninstructional services	-	-	-	-	-	23,713	-	-	1,074	-	15,490	8,975	14,992	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	9,250	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	8,191	14,322	893	-	23,713	-	207,699	36,961	77,418	423,082	1,798,880	14,992	1,605,909	36,832	198,550
Excess (deficiency) of receipts over disbursements	-	(8,191)	14,352	(893)	(4,465)	5,967	182,018	(207,699)	5,295	(3,869)	150,103	(165,061)	2,131	(83,145)	19,105	56,892
Other financing sources (uses):																
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	4,465	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(11,739)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	4,465	(11,739)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(8,191)	14,352	(893)	-	(5,772)	182,018	(207,699)	5,295	(3,869)	150,103	(165,061)	2,131	(83,145)	19,105	56,892
Cash and investments - ending	\$ 319,711	\$ 856	\$ -	\$ 1,317	\$ -	\$ (5,772)	\$ 182,018	\$ (207,699)	\$ -	\$ (3,869)	\$ -	\$ (165,061)	\$ -	\$ (83,145)	\$ -	\$ (6,982)

(Continued)

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	<u>Pre School Comm</u>	<u>Preschool</u>	<u>Adult Education - Federal</u>	<u>19/20 Adult Basic Ed</u>	<u>Title Iv</u>	<u>Fy 2019 Title Iv</u>	<u>19/20 Title Iv</u>	<u>Carl Perkins</u>	<u>Carl Perkins</u>	<u>Carl Perkins</u>	<u>Medicaid Fed.</u>	<u>In Mac</u>	<u>21St Century Cohort 8 Yr 2</u>	<u>21St Century Cohort 9 Yr 1</u>
Cash and investments - beginning	\$ -	\$ (5,337)	\$ (84,740)	\$ -	\$ -	\$ (2,023)	\$ -	\$ -	\$ (35,497)	\$ (14,153)	\$ 364,458	\$ 84,392	\$ (21,530)	\$ (32,449)
Receipts:														
Local sources	-	-	-	-	-	-	-	-	-	-	1,530	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	57,597	12,317	84,740	2,886	45,952	71,023	9,167	210,534	98,340	29,136	249,554	146,719	27,777	52,105
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	57,597	12,317	84,740	2,886	45,952	71,023	9,167	210,534	98,340	29,136	251,084	146,719	27,777	52,105
Disbursements:														
Instruction	63,573	6,980	-	4,080	559	13,012	5,539	254,911	62,843	14,983	155,248	-	-	-
Support services	-	-	-	8,530	42,980	69,699	3,628	-	-	-	52,246	69,275	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	6,247	19,656
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	2,413	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	63,573	6,980	-	12,610	45,952	82,711	9,167	254,911	62,843	14,983	207,494	69,275	6,247	19,656
Excess (deficiency) of receipts over disbursements	(5,976)	5,337	84,740	(9,724)	-	(11,688)	-	(44,377)	35,497	14,153	43,590	77,444	21,530	32,449
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	(5,976)	5,337	84,740	(9,724)	-	(11,688)	-	(44,377)	35,497	14,153	43,590	77,444	21,530	32,449
Cash and investments - ending	\$ (5,976)	\$ -	\$ -	\$ (9,724)	\$ -	\$ (13,711)	\$ -	\$ (44,377)	\$ -	\$ -	\$ 408,048	\$ 161,836	\$ -	\$ -

(Continued)

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2019 through June 30, 2020

	<u>21St Century Innovation</u>	<u>Cohort 8 Yr 3</u>	<u>Cohort 9 Yr 2</u>	<u>Adult Education</u>	<u>Title li Part A</u>	<u>Fy 2018 Title li Part A</u>	<u>Fy 2019 Title li Part A</u>	<u>19/21 Title li- Nesp</u>	<u>Pre-Paid Lunch</u>	<u>Clearing Acct</u>	<u>Totals</u>
Cash and investments - beginning	\$ (531)	\$ -	\$ -	\$ 42,541	\$ (962)	\$ (18,133)	\$ -	\$ -	\$ 2,518	\$ (3,900)	\$ 38,785,168
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	22,711,181
Intermediate sources	-	-	-	-	-	-	-	-	-	-	234,655
State sources	-	-	-	-	-	-	-	2,313	-	-	44,434,055
Federal sources	8,210	162,471	232,768	1,942	119,473	154,279	53,970	-	-	-	9,327,357
Temporary loans	-	-	-	-	-	-	-	-	-	-	18,724,997
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	34,015	9,945,304	10,691,456
Total receipts	8,210	162,471	232,768	1,942	119,473	154,279	53,970	2,313	34,015	9,945,304	106,123,701
Disbursements:											
Instruction	-	-	-	788	-	46,900	68,817	1,963	-	-	33,057,089
Support services	-	-	-	-	111,293	89,546	2,722	350	-	-	25,709,682
Noninstructional services	7,679	171,286	256,056	-	-	-	-	-	-	-	4,092,751
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	3,271,101
Debt services	-	-	-	-	-	-	-	-	-	-	28,959,577
Nonprogrammed charges	-	5,188	-	-	7,218	-	-	-	26,220	9,941,423	10,258,756
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,679	176,474	256,056	788	118,511	136,446	71,539	2,313	26,220	9,941,423	105,348,956
Excess (deficiency) of receipts over disbursements	531	(14,003)	(23,288)	1,154	962	17,833	(17,569)	-	7,795	3,881	774,745
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	2,000
Transfers in	-	-	-	-	-	-	-	-	-	-	8,867,857
Transfers out	-	-	-	(43,695)	-	-	-	-	-	-	(8,867,857)
Total other financing sources (uses)	-	-	-	(43,695)	-	-	-	-	-	-	2,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	531	(14,003)	(23,288)	(42,541)	962	17,833	(17,569)	-	7,795	3,881	776,745
Cash and investments - ending	\$ -	\$ (14,003)	\$ (23,288)	\$ -	\$ -	\$ (300)	\$ (17,569)	\$ -	\$ 10,313	\$ (19)	\$ 39,561,913

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Education	Debt Service	Pension Fund	Operations Fund	Rain Day Fund	2019 Construction	2020 Construction	2021 Construct	Sch.Lunch Fund	Textbook Rental	Excess Levy	Educ Lic Plate	2020 In Humanit
Cash and investments - beginning	\$ 4,343,247	\$ 11,411,242	\$ (8,652)	\$ 11,881,070	\$ 6,183,185	\$ 55,034	\$ 320,849	\$ -	\$ 2,532,060	\$ 534,541	\$ 112,732	\$ 2,416	\$ -
Receipts:													
Local sources	648,217	15,190,703	1,020,380	8,992,786	-	25	-	-	94,507	895,708	-	-	996
Intermediate sources	-	-	-	30,834	-	-	-	-	-	-	-	431	-
State sources	42,567,066	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	2,003,090	-	-	-	-
Temporary loans	-	9,450,000	1,625,000	6,925,000	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	343,128	-	-	18,927	-	-	-	-	15,083	-	-	-	-
Total receipts	43,558,411	24,640,703	2,645,380	15,967,547	-	25	-	-	2,112,680	895,708	-	431	996
Disbursements:													
Instruction	30,779,891	-	-	-	-	-	-	-	-	-	-	-	996
Support services	6,288,377	-	-	15,958,749	-	-	78,740	802,591	33,953	1,259,745	-	-	-
Noninstructional services	444,553	-	-	9,198	-	-	-	-	2,374,570	-	-	-	-
Facilities acquisition and construction	-	-	-	152,159	-	5,600	224,237	35,000	64,602	-	-	-	-
Debt services	-	21,668,612	1,642,648	6,380,000	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	369,559	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	37,512,821	21,668,612	1,642,648	22,500,106	-	5,600	302,977	837,591	2,842,684	1,259,745	-	-	996
Excess (deficiency) of receipts over disbursements	6,045,590	2,972,091	1,002,732	(6,532,559)	-	(5,575)	(302,977)	(837,591)	(730,004)	(364,037)	-	431	-
Other financing sources (uses)													
Proceeds of long-term debt	-	256,652	-	-	-	-	-	5,575,000	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	442	-	-	7,260,260	-	-	-	-	-	133,319	-	-	-
Transfers out	(5,822,578)	(1,392,429)	(89,007)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(5,822,136)	(1,135,777)	(89,007)	7,260,260	-	-	-	5,575,000	-	133,319	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	223,454	1,836,314	913,725	727,701	-	(5,575)	(302,977)	4,737,409	(730,004)	(230,718)	-	431	-
Cash and investments - ending	\$ 4,566,701	\$ 13,247,556	\$ 905,073	\$ 12,608,771	\$ 6,183,185	\$ 49,459	\$ 17,872	\$ 4,737,409	\$ 1,802,056	\$ 303,823	\$ 112,732	\$ 2,847	\$ -

(Continued)

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	<u>Donations/Trust</u>	<u>Student Well-B</u>	<u>Techpoint Donat</u>	<u>Mcas Shirts</u>	<u>Sh-Summer Camp</u>	<u>Raney-Edgewood</u>	<u>Raney-Donation</u>	<u>2019 Sodexo</u>	<u>El Grant</u>	<u>Nipsco Energy</u>	<u>Nisource</u>	<u>Arconic Grant</u>	<u>Misc Donations</u>	<u>Hflp - Planning</u>	<u>Hflp - Pip Yr 1</u>
Cash and investments - beginning	\$ 32,828	\$ 16,855	\$ 85	\$ 75	\$ 6,340	\$ 874	\$ -	\$ 268,621	\$ -	\$ 5,176	\$ 15,750	\$ 108	\$ 5,105	\$ 8,450	\$ 31,018
Receipts:															
Local sources	75,386	15,000	-	-	130	-	2,500	-	3,000	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>75,386</u>	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>130</u>	<u>-</u>	<u>2,500</u>	<u>-</u>	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:															
Instruction	11,510	23,106	-	-	-	251	1,228	-	-	3,883	8,405	-	-	-	-
Support services	5,207	-	-	-	-	-	-	239,228	-	-	-	108	-	8,450	24,844
Noninstructional services	4,634	-	85	-	-	-	-	-	1,001	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>21,351</u>	<u>23,106</u>	<u>85</u>	<u>-</u>	<u>-</u>	<u>251</u>	<u>1,228</u>	<u>239,228</u>	<u>1,001</u>	<u>3,883</u>	<u>8,405</u>	<u>108</u>	<u>-</u>	<u>8,450</u>	<u>24,844</u>
Excess (deficiency) of receipts over disbursements	<u>54,035</u>	<u>(8,106)</u>	<u>(85)</u>	<u>-</u>	<u>130</u>	<u>(251)</u>	<u>1,272</u>	<u>(239,228)</u>	<u>1,999</u>	<u>(3,883)</u>	<u>(8,405)</u>	<u>(108)</u>	<u>-</u>	<u>(8,450)</u>	<u>(24,844)</u>
Other financing sources (uses)															
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,174)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,174)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>54,035</u>	<u>(8,106)</u>	<u>(85)</u>	<u>-</u>	<u>130</u>	<u>(251)</u>	<u>1,272</u>	<u>(239,228)</u>	<u>1,999</u>	<u>(3,883)</u>	<u>(8,405)</u>	<u>(108)</u>	<u>-</u>	<u>(8,450)</u>	<u>(31,018)</u>
Cash and investments - ending	\$ 86,863	\$ 8,749	\$ -	\$ 75	\$ 6,470	\$ 623	\$ 1,272	\$ 29,393	\$ 1,999	\$ 1,293	\$ 7,345	\$ -	\$ 5,105	\$ -	\$ -

(Continued)

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Hflp - M.M.E.	After School	Morning Care	Unity	Mcec - Camp	Mcec - H4O	Hflp-Pip Yr 2	2020 M.M.E	2021 H4O-Mccec	2021 Camp-Mccec	Hflp - Fitness	2021 Jdai Grant	Mccec-Mme	Lowe'S Donation	Hours For Ours
Cash and investments - beginning	\$ 457	\$ 40,773	\$ 40,464	\$ 1,487	\$ 10,000	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 755	\$ 2,541
Receipts:															
Local sources	-	22,418	9,816	-	-	-	67,078	24,815	4,000	10,000	75,000	5,604	4,000	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	22,418	9,816	-	-	-	67,078	24,815	4,000	10,000	75,000	5,604	4,000	-	-
Disbursements:															
Instruction	457	-	-	-	-	-	-	4,722	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	52,844	-	-	-	-	-	-	-	-
Noninstructional services	-	16,004	10,775	-	10,000	5,000	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	457	16,004	10,775	-	10,000	5,000	52,844	4,722	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(457)	6,414	(959)	-	(10,000)	(5,000)	14,234	20,093	4,000	10,000	75,000	5,604	4,000	-	-
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	(457)	6,414	(959)	-	(10,000)	(5,000)	14,234	20,093	4,000	10,000	75,000	5,604	4,000	-	-
Cash and investments - ending	\$ -	\$ 47,187	\$ 39,505	\$ 1,487	\$ -	\$ -	\$ 14,234	\$ 20,093	\$ 4,000	\$ 10,000	\$ 75,000	\$ 5,604	\$ 4,000	\$ 755	\$ 2,541

(Continued)

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	<u>2020</u>	<u>2020</u>	<u>2020</u>	<u>2021</u>											
	<u>United</u>	<u>United Way</u>	<u>United Way</u>	<u>United</u>	<u>16/17 Alt Ed</u>	<u>Redevelop</u>	<u>Formative</u>	<u>Ad Education</u>	<u>20/21 Ad</u>	<u>Medicaid</u>	<u>Sch Safety</u>	<u>Early Int</u>	<u>19/20 Eig</u>	<u>20/21 Eig</u>	
	<u>Way</u>	<u>Covid 19</u>	<u>Tech</u>	<u>Way</u>		<u>Comm</u>	<u>Asses</u>	<u>St</u>	<u>Ed</u>	<u>State</u>	<u>Gr</u>	<u>Grant</u>			
														<u>2019 Lilly</u>	
														<u>Grant</u>	
Cash and investments - beginning	\$ 9,801	\$ -	\$ -	\$ -	\$ 46,320	\$ 691,765	\$ -	\$ (43,729)	\$ -	\$ 32,339	\$ (34,634)	\$ 545	\$ 16,758	\$ -	\$ 332,186
Receipts:															
Local sources	7,700	25,630	67,200	15,400	-	600,000	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	57,075	43,713	120,289	112,889	34,634	-	-	17,965	-
Federal sources	-	-	-	-	1,950	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>7,700</u>	<u>25,630</u>	<u>67,200</u>	<u>15,400</u>	<u>1,950</u>	<u>600,000</u>	<u>57,075</u>	<u>43,713</u>	<u>120,289</u>	<u>112,889</u>	<u>34,634</u>	<u>-</u>	<u>-</u>	<u>17,965</u>	<u>-</u>
Disbursements:															
Instruction	-	-	-	15,597	-	-	48,398	(16)	156,470	-	-	-	16,758	-	-
Support services	-	-	62,182	-	-	537,300	-	-	23,400	-	-	545	-	-	217,377
Noninstructional services	17,451	632	-	1,768	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>17,451</u>	<u>632</u>	<u>62,182</u>	<u>17,365</u>	<u>-</u>	<u>537,300</u>	<u>48,398</u>	<u>(16)</u>	<u>179,870</u>	<u>-</u>	<u>-</u>	<u>545</u>	<u>16,758</u>	<u>-</u>	<u>217,377</u>
Excess (deficiency) of receipts over disbursements	<u>(9,751)</u>	<u>24,998</u>	<u>5,018</u>	<u>(1,965)</u>	<u>1,950</u>	<u>62,700</u>	<u>8,677</u>	<u>43,729</u>	<u>(59,581)</u>	<u>112,889</u>	<u>34,634</u>	<u>(545)</u>	<u>(16,758)</u>	<u>17,965</u>	<u>(217,377)</u>
Other financing sources (uses)															
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	(83,391)	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(83,391)</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>(9,751)</u>	<u>24,998</u>	<u>5,018</u>	<u>(1,965)</u>	<u>1,950</u>	<u>62,700</u>	<u>8,677</u>	<u>43,729</u>	<u>(59,581)</u>	<u>29,498</u>	<u>34,634</u>	<u>(545)</u>	<u>(16,758)</u>	<u>17,965</u>	<u>(217,377)</u>
Cash and investments - ending	\$ 50	\$ 24,998	\$ 5,018	\$ (1,965)	\$ 48,270	\$ 754,465	\$ 8,677	\$ -	\$ (59,581)	\$ 61,837	\$ -	\$ -	\$ -	\$ 17,965	\$ 114,809

(Continued)

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	2020 Lilly Grant	Dmha	Non English	20/21 Nesp	Cte/Perfor mance	Tag	High Ability	2020 Connectivity	2021 Connectivity	Ista Settlement	Pltw	Pltw Grant	19/20 Sacc	20/21 Sacc	Career Ladders
Cash and investments - beginning	\$ -	\$ 80,059	\$ 15,450	\$ -	\$ 25,567	\$ -	\$ 39,988	\$ 6,408	\$ -	\$ 319,711	\$ 856	\$ 1,317	\$ (5,772)	\$ -	\$ 182,018
Receipts:															
Local sources	-	-	-	-	-	-	-	-	-	-	45,000	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	42,445	-	197,810	42,716	-	3,955	-	-	-	9,798	13,569	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	(4,465)	-	-
Total receipts	-	-	-	42,445	-	197,810	42,716	-	3,955	-	45,000	-	5,333	13,569	-
Disbursements:															
Instruction	-	-	15,450	19,092	24,105	197,368	49,937	-	-	-	3,488	832	-	-	-
Support services	-	7,671	-	-	-	-	-	6,408	490	-	-	-	-	-	36,759
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	(439)	40,000	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	7,671	15,450	19,092	24,105	197,368	49,937	6,408	490	-	3,488	832	(439)	40,000	36,759
Excess (deficiency) of receipts over disbursements	-	(7,671)	(15,450)	23,353	(24,105)	442	(7,221)	(6,408)	3,465	-	41,512	(832)	5,772	(26,431)	(36,759)
Other financing sources (uses)															
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(442)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(442)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(7,671)	(15,450)	23,353	(24,105)	-	(7,221)	(6,408)	3,465	-	41,512	(832)	5,772	(26,431)	(36,759)
Cash and investments - ending	\$ -	\$ 72,388	\$ -	\$ 23,353	\$ 1,462	\$ -	\$ 32,767	\$ -	\$ 3,465	\$ 319,711	\$ 42,368	\$ 485	\$ -	\$ (26,431)	\$ 145,259

(Continued)

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	Idem Grant	20/21 Idem	19/20 Sch Imprv Edgwd	20/21 Sch Impr Edgwd	19/20 Title I	20/21 Title I	Spec. Ed.	Spe Ed Federal	Spec.Ed.	Pre School Comm	Preschool	19/20 Adult Basic Ed	20/21 Adult Basic Ed	Fy 2019 Title lv
Cash and investments - beginning	\$ (207,699)	\$ -	\$ (3,869)	\$ -	\$ (165,061)	\$ -	\$ (83,145)	\$ -	\$ (6,982)	\$ (5,976)	\$ -	\$ (9,724)	\$ -	\$ (13,711)
Receipts:														
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	207,699	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	28,117	62,725	982,634	1,223,843	179,694	1,538,684	88,269	12,257	54,818	11,636	2,343	64,305
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	207,699	-	28,117	62,725	982,634	1,223,843	179,694	1,538,684	88,269	12,257	54,818	11,636	2,343	64,305
Disbursements:														
Instruction	-	-	8,445	58,450	357,652	1,096,993	79,709	1,483,899	81,811	6,287	62,734	1,912	2,883	240
Support services	-	85,199	15,803	18,449	437,796	624,996	16,840	144,523	-	-	-	-	2,195	50,354
Noninstructional services	-	-	-	-	22,125	11,669	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	85,199	24,248	76,899	817,573	1,733,658	96,549	1,628,422	81,811	6,287	62,734	1,912	5,078	50,594
Excess (deficiency) of receipts over disbursements	207,699	(85,199)	3,869	(14,174)	165,061	(509,815)	83,145	(89,738)	6,458	5,970	(7,916)	9,724	(2,735)	13,711
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	207,699	(85,199)	3,869	(14,174)	165,061	(509,815)	83,145	(89,738)	6,458	5,970	(7,916)	9,724	(2,735)	13,711
Cash and investments - ending	\$ -	\$ (85,199)	\$ -	\$ (14,174)	\$ -	\$ (509,815)	\$ -	\$ (89,738)	\$ (524)	\$ (6)	\$ (7,916)	\$ -	\$ (2,735)	\$ -

(Continued)

MICHIGAN CITY AREA SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 July 1, 2020 through June 30, 2021

	19/20 Title lv	20/21 Title lv	Carl Perkins	20/21 Perkins	20 Summer- Perk	19/20 Cte Pilot	Perkins Covid19	20/21 Leadershi	Medicaid Fed.	In Mac	8Yr4 - 21St Cen	21St Century	Cohort 8 Yr 3	Cohort 9 Yr 2
Cash and investments - beginning	\$ -	\$ -	\$ (44,377)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 408,048	\$ 161,836	\$ -	\$ -	\$ (14,003)	\$ (23,288)
Receipts:														
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	48,788	-	94,355	177,343	10,458	4,913	16,808	-	164,578	258,308	132,551	106,924	62,529	67,232
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	48,788	-	94,355	177,343	10,458	4,913	16,808	-	164,578	258,308	132,551	106,924	62,529	67,232
Disbursements:														
Instruction	4,116	99	49,978	230,308	10,458	4,913	29,956	6,055	242,487	-	-	-	-	-
Support services	49,198	-	-	-	-	-	-	-	11,958	60,576	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	280,699	291,737	48,526	43,944
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	5,230	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	53,314	99	49,978	230,308	10,458	4,913	29,956	6,055	254,445	60,576	285,929	291,737	48,526	43,944
Excess (deficiency) of receipts over disbursements	(4,526)	(99)	44,377	(52,965)	-	-	(13,148)	(6,055)	(89,867)	197,732	(153,378)	(184,813)	14,003	23,288
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	(4,526)	(99)	44,377	(52,965)	-	-	(13,148)	(6,055)	(89,867)	197,732	(153,378)	(184,813)	14,003	23,288
Cash and investments - ending	\$ (4,526)	\$ (99)	\$ -	\$ (52,965)	\$ -	\$ -	\$ (13,148)	\$ (6,055)	\$ 318,181	\$ 359,568	\$ (153,378)	\$ (184,813)	\$ -	\$ -

(Continued)

MICHIGAN CITY AREA SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES
(USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
July 1, 2020 through June 30, 2021

	<u>Fy 2018 Title li</u> <u>Part A</u>	<u>Fy 2019 Title li</u> <u>Part A</u>	<u>Fy 2020 Title li</u> <u>Part A</u>	<u>19/21 Title lii-</u> <u>Nesp</u>	<u>20-22 Title lii</u>	<u>Geer Grant</u>	<u>2020 Cares Gran</u>	<u>Pre-Paid</u> <u>Lunch</u>	<u>Clearing Acct</u>	<u>Totals</u>
Cash and investments - beginning	\$ (300)	\$ (17,569)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,313	\$ (19)	\$ 39,561,913
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	27,922,999
Intermediate sources	-	-	-	-	-	-	-	-	-	31,265
State sources	-	-	-	1,922	-	-	-	-	-	43,473,545
Federal sources	114,660	122,490	15,859	2,026	-	578,849	1,164,194	-	-	9,397,230
Temporary loans	-	-	-	-	-	-	-	-	-	18,000,000
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	32,660	10,436,932	10,842,265
Total receipts	114,660	122,490	15,859	3,948	-	578,849	1,164,194	32,660	10,436,932	109,667,304
Disbursements:										
Instruction	-	17,678	36,333	4,024	400	3,263	401,697	-	-	35,664,708
Support services	114,360	80,240	3,800	300	-	-	875,797	-	-	28,237,352
Noninstructional services	-	-	-	218	-	575,586	11,648	-	-	4,221,384
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	481,598
Debt services	-	-	-	-	-	-	-	-	-	29,691,260
Nonprogrammed charges	-	-	-	-	-	-	-	32,677	10,428,714	10,836,180
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	114,360	97,918	40,133	4,542	400	578,849	1,289,142	32,677	10,428,714	109,132,482
Excess (deficiency) of receipts over disbursements	300	24,572	(24,274)	(594)	(400)	-	(124,948)	(17)	8,218	534,822
Other financing sources (uses)										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	5,831,652
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	7,394,021
Transfers out	-	-	-	-	-	-	-	-	-	(7,394,021)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	5,831,652
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	300	24,572	(24,274)	(594)	(400)	-	(124,948)	(17)	8,218	6,366,474
Cash and investments - ending	\$ -	\$ 7,003	\$ (24,274)	\$ (594)	\$ (400)	\$ -	\$ (124,948)	\$ 10,296	\$ 8,199	\$ 45,928,387

MICHIGAN CITY AREA SCHOOLS
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2021

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

MICHIGAN CITY AREA SCHOOLS
SCHEDULE OF LEASES AND DEBT
June 30, 2021

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
Advanced Imaging - MCS06-01	Equipment	\$ 38,125	6/10/2016	6/9/2022
MCAS Building Corp -2003	Buildings	2,695,000	1/8/2003	1/15/2022
MCAS Building Corp -2012A	Buildings	49,000	6/28/2012	1/15/2027
MCAS Building Corp -2012B	Buildings	262,000	6/28/2012	1/15/2027
MCAS Building Corp -2013	Buildings	288,000	11/20/2013	12/31/2026
MCAS Building Corp. 2016A	Buildings	6,874,278	8/31/2016	12/31/2024
MCAS Building Corp. 2016B	Buildings	586,722	8/31/2016	12/31/2024
Proven	Equipment	5,891	4/1/2021	4/1/2026
Proven 9217-01	Equipment	12,697	9/1/2020	8/31/2023
Proven 9645-01	Equipment	4,536	1/29/2021	2/19/2026
Total governmental activities		<u>10,816,249</u>		
Total of annual lease payments		<u>\$ 10,816,249</u>		

<u>Description of Debt</u>		<u>Ending Principal Balance</u>	<u>Principal and Interest Due Within One Year</u>
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
General Obligation Bonds	School Bonds	\$ 9,260,000	\$ 756,850
Notes and Loans Payable	Holding Company- Public and Private	41,008,471	17,113,000
Tax Anticipation Warrants	Temporary Loans	17,745,000	17,901,101
Other	Common School Loan	-	-
Other	Retirement/ Severance Bonds	<u>3,300,000</u>	<u>888,850</u>
Total governmental activities		<u>71,313,471</u>	<u>36,659,801</u>
Totals		<u>\$ 71,313,471</u>	<u>\$ 36,659,801</u>

MICHIGAN CITY AREA SCHOOLS
SCHEDULE OF CAPITAL ASSETS
June 30, 2021

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 2,186,490
Infrastructure	6,655,739
Buildings	146,941,824
Improvements other than buildings	3,674,232
Machinery, equipment, and vehicles	<u>8,498,069</u>
Total governmental activities	<u>167,956,354</u>
Total capital assets	<u>\$ 167,956,354</u>

MICHIGAN CITY AREA SCHOOLS
STATE REPORTING INFORMATION (Unaudited)
June 30, 2020 and 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.

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/>.

Indiana Department of Education Reporting:

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 on the IDOE website and on the Indiana Gateway for Government Units presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.