

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

FINANCIAL STATEMENT AUDIT REPORT

OF

MOUNT VERNON COMMUNITY SCHOOL CORPORATION

HANCOCK COUNTY, INDIANA

July 1, 2020 to June 30, 2022



FILED
02/24/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Chief Financial Officer	Greg Elkins	07-01-20 to 06-30-23
Treasurer	Lisa Heitman	07-01-20 to 06-30-23
Superintendent of Schools	Jack Parker	07-01-20 to 06-30-23
President of the School Board	Kellie Freeman Chad Gray	07-01-20 to 12-31-22 01-01-23 to 06-30-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE MOUNT VERNON COMMUNITY SCHOOL CORPORATION, HANCOCK COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Mount Vernon Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2020 to June 30, 2022, and the related notes to the financial statement as listed in the Table of Contents.

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 and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the School Corporation as of June 30, 2022, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the School Corporation, as of June 30, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the School Corporation, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Matter Giving Rise to 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.

Management's Responsibilities for the Financial Statement

Management is responsible for the preparation and fair presentation of the 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 Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Corporation's ability to continue as a going concern for a reasonable period of time.

INDEPENDENT AUDITOR'S REPORT
(Continued)

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statement, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statement in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statement, and other knowledge we obtained during our audit of the basic financial statement. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 9, 2023, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and 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.



Beth Kelley, CPA, CFE
Deputy State Examiner

February 9, 2023

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED
SUPPLEMENTARY INFORMATION; AND OTHER INFORMATION

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.

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.

MOUNT VERNON COMMUNITY SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2021 and 2022

Fund	Cash and Investments 07-01-20	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22
Education	\$ 1,120,728	\$ 28,394,249	\$ 25,630,042	\$ (2,423,721)	\$ 1,461,214	\$ 30,739,342	\$ 27,531,635	\$ (3,346,585)	\$ 1,322,336
Debt Service	2,727,647	15,204,093	8,955,292	(5,418,634)	3,557,814	16,868,078	10,910,969	(5,375,515)	4,139,408
Retirement/Severance Bond	214,001	273,124	357,719	(31,941)	97,465	246,549	235,830	(33,353)	74,831
Operations	1,145,317	4,488,854	9,676,569	4,998,494	956,096	3,811,083	9,815,869	6,167,482	1,118,792
Rainy Day	211,751	222,453	5,114	1,626,317	2,055,407	125,752	36,569	924,504	3,069,094
Go Pension Bond	-	-	30,887	30,887	-	-	-	-	-
Post-Retirement Severance	-	-	-	-	-	-	22,329	22,407	78
Construction	106,928	-	144,578	38,578	928	1,333,897	2,313,118	2,610,271	1,631,978
Welding Renovation	-	-	81,927	400,000	318,073	2,500	301,831	-	18,742
Food Service	(1,340,760)	1,328,413	1,707,497	813,219	(906,625)	2,772,664	2,154,793	-	(288,754)
Food Service Cafe Prepay	720,765	79,879	-	(800,644)	-	-	-	-	-
Curricular Material Rental	27,521	634,250	781,154	417,663	298,280	569,468	814,168	360,899	414,479
Self Insurance	(289,936)	4,767,728	5,698,357	375,914	(844,651)	7,958,818	8,296,058	1,457,921	276,030
Self Insurance Reserve	136,685	-	-	99,901	236,586	-	-	(44,920)	191,666
Preschool	(69,920)	390,734	515,872	283,500	88,442	419,915	600,527	162,242	70,072
Repair And Replacement	(22,038)	23,426	53,055	-	(51,667)	16,170	10,369	45,866	-
Real Estate	-	805,000	804,737	-	263	1,688,330	1,711,810	23,217	-
Educational License Plate	1,088	544	-	-	1,632	544	-	(1,912)	264
Alternative Education	9,520	11,137	619	(19,656)	382	19,688	-	(20,070)	-
Early Intervention Grant 2017	18,975	-	-	(18,975)	-	-	-	-	-
Early Intervention Grant 2018	11,909	-	-	(11,909)	-	-	-	-	-
Local Fund	-	661,565	653,715	-	7,850	801,368	801,368	-	7,850
Special Olympics	429	-	-	-	429	1,150	1,016	(429)	134
Promise Grant Hancock County	48,507	15,675	6,710	-	57,472	10,000	9,269	-	58,203
Local Stem Grant	-	15,000	3,202	-	11,798	5,000	8,615	-	8,183
Pepsi	10,478	3,084	7,578	-	5,984	11,288	8,605	-	8,667
International Program	62,284	21,000	17,670	-	65,614	25,500	3,240	-	87,874
Pto	(30)	-	-	30	-	-	-	-	-
Mv Education Foundation	(2,320)	-	-	2,320	-	-	-	-	-
Mvef Director	(23,144)	58,793	81,973	-	(46,324)	72,089	81,203	38,839	(16,599)
Facility Rental	13,827	86,771	69,074	-	31,524	168,486	170,623	-	29,387
Formative Assessment	-	43,697	-	-	43,697	58,422	84,660	-	17,459
Special Education Excess Costs	-	8,030	12,250	-	(4,220)	46,448	86,897	-	(44,669)
Preschool Grant Indiana	(7,701)	-	29,576	-	(37,277)	-	-	37,277	-
Medicaid Reimbursement	23,047	102,005	28,391	(21,418)	75,243	166,039	100,540	(34,364)	106,378
Secured Schools Safety Grant	(30,651)	52,267	90,487	-	(68,871)	142,480	117,669	-	(44,060)
Science Tech Engineering Math	2,493	10,631	10,675	-	2,449	-	-	-	2,449
Early Intervention Grant	-	12,187	-	-	12,187	-	-	(12,187)	-
High Ability 2018	9,051	-	-	(9,051)	-	-	-	-	-
Nesp Fy 22	-	-	-	-	-	30,536	21,708	-	8,828
Nonenglish Speaking Program	2,642	-	-	(2,642)	-	-	-	-	-
Lep-(Es) Ecesc	930	-	-	(930)	-	-	-	-	-
Nesp	18,597	23,035	29,560	3,573	15,645	-	8,228	-	7,417
State Connectivity Grant	(4,990)	12,864	10,200	939	(1,387)	-	(9,021)	(7,634)	-
Common School Technology Loan	130,679	-	277,972	(18,245)	(165,538)	248,275	82,737	-	-

MOUNT VERNON COMMUNITY SCHOOL CORPORATION
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 For the Years Ended June 30, 2021 and 2022

Fund	Cash and Investments 07-01-20	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22
Teacher Appreciation Grant	-	-	-	-	-	166,023	166,025	2	-
High Ability 2019	34,833	38,570	73,071	9,051	9,383	-	9,383	-	-
State Connectivity Grant (Tech)	939	-	-	(939)	-	12,370	5,360	7,635	14,645
Indiana Literacy Early Inter	(15,000)	-	-	15,000	-	-	-	-	-
Cooperative Closet	(803)	-	-	803	-	-	-	-	-
Geer Grant	-	109,875	81,964	(109,875)	(81,964)	81,030	4,193	-	(5,127)
High Ability Fy22	-	-	-	-	-	46,604	32,995	-	13,609
Digital Learning Grant	8,575	-	-	-	8,575	-	-	-	8,575
Digital Learning Building Cap	-	-	-	-	-	-	13,944	-	(13,944)
Title I 2018	38,250	-	-	(38,250)	-	-	-	-	-
Title I 2019	45,951	-	-	(45,951)	-	-	-	-	-
Title I 2020	(17,776)	14,614	54,724	84,201	26,315	-	26,315	-	-
Title I 2021	-	185,348	171,268	-	14,080	9,501	27,200	-	(3,619)
Title I 2022	-	-	-	-	-	96,329	100,770	-	(4,441)
Part B 611 Fy20	(204,177)	369,025	150,937	-	13,911	3,592	9,684	(7,819)	-
Part B 619 Fy20	8,202	-	26,498	-	(18,296)	30,563	-	(12,267)	-
Part B 611 Fy21	-	371,212	626,836	-	(255,624)	407,998	173,638	-	(21,264)
Part B 619 Fy21	-	-	-	-	-	29,745	30,007	-	(262)
Part B 611 Fy22	-	-	-	-	-	340,576	721,264	-	(380,688)
Part B 611 Fy17	36,085	-	-	-	36,085	-	-	(36,085)	-
Part B 611 Fy19	(62,198)	52,530	34,649	-	(44,317)	19,662	1,747	26,402	-
Part B 619 Fy 2019	(17,881)	-	4,658	-	(22,539)	2,675	(1,397)	18,467	-
Title Iv	-	-	2,500	-	(2,500)	4,818	2,615	-	(297)
School Technology	-	-	-	-	-	129,520	163,572	(45,866)	(79,918)
Title li Part A	(2,045)	-	-	2,045	-	-	-	-	-
Title li Part A 2020	18,643	-	11,170	(2,045)	5,428	3,556	8,984	-	-
Title li Part A 2021	852	54,990	80,438	-	(24,596)	55,184	102,066	-	(71,478)
Title lii	(1,173)	1,693	11,253	-	(10,733)	8,337	(2,396)	-	-
Title lii 20-22	-	-	-	-	-	11,735	15,221	-	(3,486)
Esser lii	-	-	-	-	-	565,475	721,586	-	(156,111)
Esser li	-	-	-	-	-	618,471	626,560	-	(8,089)
Cares Fund	-	124,758	129,167	-	(4,409)	36,264	42,611	-	(10,756)
E-Rate Reimbursements	64,176	19,188	68,124	-	15,240	389	15,629	-	-
Student Prepaid Meals	1	78,435	-	13,704	92,140	-	-	(36,863)	55,277
Payroll Withholdings	237,382	16,111,286	15,998,099	(46,843)	303,726	18,001,344	18,156,338	(3,829)	144,903
Part B 619 Fy22	-	-	-	-	-	13,549	23,171	-	(9,622)
Part B 611 ARP	-	-	-	-	-	-	36,248	-	(36,248)
Part B 611 Fy18	199,372	-	-	-	199,372	-	-	(199,372)	-
Part B 619 Fy17	21,821	-	-	-	21,821	-	-	(21,821)	-
Part B 619 Fy18	(597)	-	-	-	(597)	-	-	597	-
Title III 21-23	-	-	-	-	-	-	4,216	-	(4,216)
Totals	\$ 5,377,741	\$ 75,282,012	\$ 73,297,808	\$ 194,470	\$ 7,556,415	\$ 89,055,189	\$ 87,570,781	\$ 2,663,137	\$ 11,703,960

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

MOUNT VERNON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

School Corporation, as used herein, shall include, but is not limited to, the following: school townships, school towns, school cities, consolidated school corporations, joint schools, metropolitan school districts, township school districts, county schools, united schools, school districts, cooperatives, educational service centers, community schools, community school corporations, and charter schools.

The School Corporation was established under the laws of the State of Indiana. The School Corporation operates under a Board of School Trustees form of government and provides educational services.

The accompanying financial statement presents the financial information for the School Corporation.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Local sources. Amounts received from taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, School Corporation activities, revenue from community service activities, and other revenue from local sources.

Intermediate sources. Amounts received as distributions from the County for fees collected for or on behalf of the School Corporation including, but not limited to, the following: educational license plate fees, congressional interest, riverboat distributions, and other similar fees.

MOUNT VERNON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

State sources. Amounts received as distributions from the State of Indiana that are to be used by the School Corporation for various purposes, including, but not limited to, the following: unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

Federal sources. Amounts received as distributions from the federal government that are to be used by the School Corporation for various purposes, including, but not limited to, the following: unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

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.

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 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.

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.

MOUNT VERNON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

MOUNT VERNON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

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.

MOUNT VERNON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the School Corporation authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

Financial Report

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

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

Contributions

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

B. Teachers' Retirement Fund

Plan Descriptions

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

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

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

MOUNT VERNON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

All these plans are administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3, and IC 5-10.4) and administrative code (35 IAC 14), which govern most requirements of the system and give the School Corporation authority to contribute to the plan when applicable.

Financial Report

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

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

Contributions

The School Corporation contributes the employer's share to Teachers' 1996 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 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) 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.

MOUNT VERNON COMMUNITY SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Note 7. 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. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2021, and June 30, 2022. In addition, there were non-grant funds that expended more than received which resulted in a deficit balance.

Note 8. Restatements

For the year ended June 30, 2021, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of June 30, 2020	New Fund	Prior Period Adjustment	Balance as of July 1, 2020
General	\$ 7,367	Removed	\$ (7,367)	\$ -
Education	1,031,494	Education	89,234	1,120,728
Debt Service	2,654,560	Debt Service	73,087	2,727,647
Operations	1,149,684	Operations	(4,367)	1,145,317
Capital Projects	184	Removed	(184)	-
School Transportation	(532)	Removed	532	-
School Lunch	(1,340,354)	Food Service	(406)	(1,340,760)
Self-Insurance	(309,695)	Self Insurance	19,759	(289,936)
Child Care Program	(33,283)	Preschool	(36,637)	(69,920)
G/T-FY14	1,495	Removed	(1,495)	-
PTP Pay to Participate Fund	35,488	Removed	(35,488)	-
High Ability FY 2018	13,568	High Ability 2018	(4,517)	9,051
Sped Part B 611 FY18-19	(65,079)	Part B 611 Fy19	2,881	(62,198)
E-Rate Reimbursements	57,699	E-Rate Reimbursements	6,477	64,176
Part B 611 FY 17-18	200,664	Part B 611 Fy18	(1,292)	199,372
Payroll Withholdings	292,953	Payroll	(55,571)	237,382

Note 9. Holding Corporations

The School Corporation has entered into capital leases with the Mt Vernon of Hancock County Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2021 and 2022 totaled \$3,964,000 and \$3,974,500, respectively.

The School Corporation has entered into capital leases with the Mt Vernon School Building Corporation of Hancock County (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2021 and 2022 totaled \$4,143,500 and \$4,446,500, respectively.

REQUIRED SUPPLEMENTARY INFORMATION

MOUNT VERNON COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2021

	Education	Debt Service	Retirement/ Severance Bond	Operations	Rainy Day	Go Pension Bond	Post-Retirement Severance	Construction	Welding Renovation	Food Service	Food Service Cafe Prepay
Cash and investments - beginning	\$ 1,120,728	\$ 2,727,647	\$ 214,001	\$ 1,145,317	\$ 211,751	\$ -	\$ -	\$ 106,928	\$ -	\$ (1,340,760)	\$ 720,765
Receipts:											
Local sources	296,126	15,204,093	273,124	4,405,787	219,702	-	-	-	-	36,579	79,879
Intermediate sources	76	-	-	-	-	-	-	-	-	-	-
State sources	28,098,047	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	77	-	-	-	-	-	1,291,834	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	82,990	2,751	-	-	-	-	-	-
Total receipts	28,394,249	15,204,093	273,124	4,488,854	222,453	-	-	-	-	1,328,413	79,879
Disbursements:											
Instruction	20,047,291	-	632	4,098	-	30,887	-	-	-	-	-
Support services	5,259,982	406,942	-	9,005,085	(9,686)	-	-	-	-	3,778	-
Noninstructional services	322,769	-	-	244,350	-	-	-	-	-	1,703,719	-
Facilities acquisition and construction	-	-	-	423,036	10,000	-	-	144,578	81,927	-	-
Debt services	-	8,548,350	357,087	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	4,800	-	-	-	-	-	-
Total disbursements	25,630,042	8,955,292	357,719	9,676,569	5,114	30,887	-	144,578	81,927	1,707,497	-
Excess (deficiency) of receipts over disbursements	2,764,207	6,248,801	(84,595)	(5,187,715)	217,339	(30,887)	-	(144,578)	(81,927)	(379,084)	79,879
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	391,240	79,888	-	7,248,675	1,646,747	30,887	-	38,578	400,000	813,219	-
Transfers out	(2,814,961)	(5,498,522)	(31,941)	(2,250,181)	(20,430)	-	-	-	-	-	(800,644)
Total other financing sources (uses)	(2,423,721)	(5,418,634)	(31,941)	4,998,494	1,626,317	30,887	-	38,578	400,000	813,219	(800,644)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	340,486	830,167	(116,536)	(189,221)	1,843,656	-	-	(106,000)	318,073	434,135	(720,765)
Cash and investments - ending	\$ 1,461,214	\$ 3,557,814	\$ 97,465	\$ 956,096	\$ 2,055,407	\$ -	\$ -	\$ 928	\$ 318,073	\$ (906,625)	\$ -

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 For the Year Ended June 30, 2021

	Curricular Material Rental	Self Insurance Self Insurance	Self Insurance Reserve	Preschool	Repair And Replacement	Real Estate	Educational License Plate	Alternative Education	Early Intervention Grant 2017	Early Intervention Grant 2018	Local Fund
Cash and investments - beginning	\$ 27,521	\$ (289,936)	\$ 136,685	\$ (69,920)	\$ (22,038)	\$ -	\$ 1,088	\$ 9,520	\$ 18,975	\$ 11,909	\$ -
Receipts:											
Local sources	487,328	4,766,629	-	373,801	23,426	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	544	-	-	-	-
State sources	81,833	-	-	16,933	-	-	-	11,137	-	-	-
Federal sources	65,089	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	805,000	-	-	-	-	-
Other receipts	-	1,099	-	-	-	-	-	-	-	-	661,565
Total receipts	634,250	4,767,728	-	390,734	23,426	805,000	544	11,137	-	-	661,565
Disbursements:											
Instruction	6,231	-	-	513,448	-	-	-	619	-	-	-
Support services	774,923	315,032	-	2,424	53,055	-	-	-	-	-	653,715
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	804,737	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	5,383,325	-	-	-	-	-	-	-	-	-
Total disbursements	781,154	5,698,357	-	515,872	53,055	804,737	-	619	-	-	653,715
Excess (deficiency) of receipts over disbursements	(146,904)	(930,629)	-	(125,138)	(29,629)	263	544	10,518	-	-	7,850
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	417,663	375,914	475,815	283,500	-	-	-	-	-	-	-
Transfers out	-	-	(375,914)	-	-	-	-	(19,656)	(18,975)	(11,909)	-
Total other financing sources (uses)	417,663	375,914	99,901	283,500	-	-	-	(19,656)	(18,975)	(11,909)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	270,759	(554,715)	99,901	158,362	(29,629)	263	544	(9,138)	(18,975)	(11,909)	7,850
Cash and investments - ending	\$ 298,280	\$ (844,651)	\$ 236,586	\$ 88,442	\$ (51,667)	\$ 263	\$ 1,632	\$ 382	\$ -	\$ -	\$ 7,850

MOUNT VERNON COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Special Olympics	Promise Grant Hancock County	Local Stem Grant	Pepsi	International Program	Pto	Mv Education Foundation	Mvef Director	Facility Rental	Formative Assessment	Special Education Excess Costs
Cash and investments - beginning	\$ 429	\$ 48,507	\$ -	\$ 10,478	\$ 62,284	\$ (30)	\$ (2,320)	\$ (23,144)	\$ 13,827	\$ -	\$ -
Receipts:											
Local sources	-	15,675	15,000	3,084	21,000	-	-	58,793	86,771	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	43,697	8,030
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	15,675	15,000	3,084	21,000	-	-	58,793	86,771	43,697	8,030
Disbursements:											
Instruction	-	-	3,202	-	-	-	-	-	65,101	-	12,250
Support services	-	6,710	-	7,578	17,670	-	-	81,973	3,973	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	6,710	3,202	7,578	17,670	-	-	81,973	69,074	-	12,250
Excess (deficiency) of receipts over disbursements	-	8,965	11,798	(4,494)	3,330	-	-	(23,180)	17,697	43,697	(4,220)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	30	2,320	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	30	2,320	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	8,965	11,798	(4,494)	3,330	30	2,320	(23,180)	17,697	43,697	(4,220)
Cash and investments - ending	\$ 429	\$ 57,472	\$ 11,798	\$ 5,984	\$ 65,614	\$ -	\$ -	\$ (46,324)	\$ 31,524	\$ 43,697	\$ (4,220)

MOUNT VERNON COMMUNITY SCHOOL CORPORATION
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	Preschool Grant Indiana	Medicaid Reimbursement	Secured Schools Safety Grant	Science Tech Engineering Math	Early Intervention Grant	High Ability 2018	Nesp Fy 22	Nonenglish Speaking Program	Lep-(Esl) Ecesc	Nesp	State Connectivity Grant
Cash and investments - beginning	\$ (7,701)	\$ 23,047	\$ (30,651)	\$ 2,493	\$ -	\$ 9,051	\$ -	\$ 2,642	\$ 930	\$ 18,597	\$ (4,990)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	102,005	52,267	10,631	12,187	-	-	-	-	23,035	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	12,864
Total receipts	-	102,005	52,267	10,631	12,187	-	-	-	-	23,035	12,864
Disbursements:											
Instruction	-	28,261	-	10,675	-	-	-	-	-	-	-
Support services	-	-	90,487	-	-	-	-	-	-	29,560	10,200
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	130	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	29,576	-	-	-	-	-	-	-	-	-	-
Total disbursements	29,576	28,391	90,487	10,675	-	-	-	-	-	29,560	10,200
Excess (deficiency) of receipts over disbursements	(29,576)	73,614	(38,220)	(44)	12,187	-	-	-	-	(6,525)	2,664
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	3,573	939
Transfers out	-	(21,418)	-	-	-	(9,051)	-	(2,642)	(930)	-	-
Total other financing sources (uses)	-	(21,418)	-	-	-	(9,051)	-	(2,642)	(930)	3,573	939
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(29,576)	52,196	(38,220)	(44)	12,187	(9,051)	-	(2,642)	(930)	(2,952)	3,603
Cash and investments - ending	\$ (37,277)	\$ 75,243	\$ (68,871)	\$ 2,449	\$ 12,187	\$ -	\$ -	\$ -	\$ -	\$ 15,645	\$ (1,387)

MOUNT VERNON COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Common School Technology Loan	Teacher Appreciation Grant	High Ability 2019	State Connectivity Grant (Tech)	Indiana Literacy Early Inter	Cooperative Closet	Geer Grant	High Ability Fy22	Digital Learning Grant	Digital Learning Building Cap	Title I 2018
Cash and investments - beginning	\$ 130,679	\$ -	\$ 34,833	\$ 939	\$ (15,000)	\$ (803)	\$ -	\$ -	\$ 8,575	\$ -	\$ 38,250
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	38,570	-	-	-	109,875	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	38,570	-	-	-	109,875	-	-	-	-
Disbursements:											
Instruction	-	-	73,071	-	-	-	-	-	-	-	-
Support services	277,972	-	-	-	-	-	81,964	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	277,972	-	73,071	-	-	-	81,964	-	-	-	-
Excess (deficiency) of receipts over disbursements	(277,972)	-	(34,501)	-	-	-	27,911	-	-	-	-
Other financing sources (uses):											
Proceeds of long-term debt	200,000	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	9,051	-	15,000	803	-	-	-	-	-
Transfers out	(218,245)	-	-	(939)	-	-	(109,875)	-	-	-	(38,250)
Total other financing sources (uses)	(18,245)	-	9,051	(939)	15,000	803	(109,875)	-	-	-	(38,250)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(296,217)	-	(25,450)	(939)	15,000	803	(81,964)	-	-	-	(38,250)
Cash and investments - ending	\$ (165,538)	\$ -	\$ 9,383	\$ -	\$ -	\$ -	\$ (81,964)	\$ -	\$ 8,575	\$ -	\$ -

MOUNT VERNON COMMUNITY SCHOOL CORPORATION
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	Title I 2019	Title I 2020	Title I 2021	Title I 2022	Part B 611 Fy20	Part B 619 Fy20	Part B 611 Fy21	Part B 619 Fy21	Part B 611 Fy22	Part B 611 Fy17	Part B 611 Fy19
Cash and investments - beginning	\$ 45,951	\$ (17,776)	\$ -	\$ -	\$ (204,177)	\$ 8,202	\$ -	\$ -	\$ -	\$ 36,085	\$ (62,198)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	52,530
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	369,025	-	371,212	-	-	-	-
Federal sources	-	14,614	185,348	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	14,614	185,348	-	369,025	-	371,212	-	-	-	52,530
Disbursements:											
Instruction	-	39,358	171,268	-	148,116	26,498	538,156	-	-	-	28,126
Support services	-	15,366	-	-	2,821	-	88,680	-	-	-	6,523
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	54,724	171,268	-	150,937	26,498	626,836	-	-	-	34,649
Excess (deficiency) of receipts over disbursements	-	(40,110)	14,080	-	218,088	(26,498)	(255,624)	-	-	-	17,881
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	84,201	-	-	-	-	-	-	-	-	-
Transfers out	(45,951)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(45,951)	84,201	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(45,951)	44,091	14,080	-	218,088	(26,498)	(255,624)	-	-	-	17,881
Cash and investments - ending	\$ -	\$ 26,315	\$ 14,080	\$ -	\$ 13,911	\$ (18,296)	\$ (255,624)	\$ -	\$ -	\$ 36,085	\$ (44,317)

MOUNT VERNON COMMUNITY SCHOOL CORPORATION
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	Part B 619 Fy 2019	Title Iv	School Technology	Title li Part A	Title li Part A 2020	Title li Part A 2021	Title lii	Title lii 20-22	Esser lii	Esser li	Cares Fund
Cash and investments - beginning	\$ (17,881)	\$ -	\$ -	\$ (2,045)	\$ 18,643	\$ 852	\$ (1,173)	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	54,990	1,693	-	-	-	124,758
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	54,990	1,693	-	-	-	124,758
Disbursements:											
Instruction	4,658	-	-	-	-	80,438	4,837	-	-	-	105,229
Support services	-	2,500	-	-	11,170	-	6,187	-	-	-	23,938
Noninstructional services	-	-	-	-	-	-	229	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,658	2,500	-	-	11,170	80,438	11,253	-	-	-	129,167
Excess (deficiency) of receipts over disbursements	(4,658)	(2,500)	-	-	(11,170)	(25,448)	(9,560)	-	-	-	(4,409)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	2,045	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(2,045)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	2,045	(2,045)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,658)	(2,500)	-	2,045	(13,215)	(25,448)	(9,560)	-	-	-	(4,409)
Cash and investments - ending	\$ (22,539)	\$ (2,500)	\$ -	\$ -	\$ 5,428	\$ (24,596)	\$ (10,733)	\$ -	\$ -	\$ -	\$ (4,409)

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	E-Rate Reimbursements	Student Prepaid Meals	Payroll Withholdings	Part B 619 Fy22	Part B 611 ARP	Part B 611 Fy18	Part B 619 Fy17	Part B 619 Fy18	Title III 21-23	Totals
Cash and investments - beginning	\$ 64,176	\$ 1	\$ 237,382	\$ -	\$ -	\$ 199,372	\$ 21,821	\$ (597)	\$ -	\$ 5,377,741
Receipts:										
Local sources	-	78,435	-	-	-	-	-	-	-	26,497,762
Intermediate sources	-	-	-	-	-	-	-	-	-	620
State sources	-	-	-	-	-	-	-	-	-	29,348,484
Federal sources	19,188	-	-	-	-	-	-	-	-	1,757,591
Temporary loans	-	-	-	-	-	-	-	-	-	805,000
Other receipts	-	-	16,111,286	-	-	-	-	-	-	16,872,555
Total receipts	19,188	78,435	16,111,286	-	-	-	-	-	-	75,282,012
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	21,942,450
Support services	68,124	-	-	-	-	-	-	-	-	17,298,646
Noninstructional services	-	-	-	-	-	-	-	-	-	2,271,067
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	1,464,408
Debt services	-	-	-	-	-	-	-	-	-	8,905,437
Nonprogrammed charges	-	-	15,998,099	-	-	-	-	-	-	21,415,800
Total disbursements	68,124	-	15,998,099	-	-	-	-	-	-	73,297,808
Excess (deficiency) of receipts over disbursements	(48,936)	78,435	113,187	-	-	-	-	-	-	1,984,204
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	200,000
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	765,981	-	-	-	-	-	-	-	13,086,069
Transfers out	-	(752,277)	(46,843)	-	-	-	-	-	-	(13,091,599)
Total other financing sources (uses)	-	13,704	(46,843)	-	-	-	-	-	-	194,470
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(48,936)	92,139	66,344	-	-	-	-	-	-	2,178,674
Cash and investments - ending	\$ 15,240	\$ 92,140	\$ 303,726	\$ -	\$ -	\$ 199,372	\$ 21,821	\$ (597)	\$ -	\$ 7,556,415

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	Education	Debt Service	Retirement/ Severance Bond	Operations	Rainy Day	Go Pension Bond	Post-Retirement Severance	Construction	Welding Renovation	Food Service	Food Service Cafe Prepay
Cash and investments - beginning	\$ 1,461,214	\$ 3,557,814	\$ 97,465	\$ 956,096	\$ 2,055,407	\$ -	\$ -	\$ 928	\$ 318,073	\$ (906,625)	\$ -
Receipts:											
Local sources	175,731	16,868,078	246,549	3,811,083	121,481	-	-	-	-	325,234	-
Intermediate sources	72	-	-	-	-	-	-	-	-	-	-
State sources	30,563,539	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	2,447,430	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	4,271	-	-	1,333,897	2,500	-	-
Total receipts	30,739,342	16,868,078	246,549	3,811,083	125,752	-	-	1,333,897	2,500	2,772,664	-
Disbursements:											
Instruction	21,515,664	-	(632)	-	-	-	-	-	-	-	-
Support services	5,639,005	500	-	9,172,734	-	-	22,329	213,426	-	3,662	-
Noninstructional services	376,966	-	-	206,546	-	-	-	-	-	2,151,131	-
Facilities acquisition and construction	-	-	-	436,589	36,569	-	-	2,099,692	301,831	-	-
Debt services	-	10,910,469	236,462	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	27,531,635	10,910,969	235,830	9,815,869	36,569	-	22,329	2,313,118	301,831	2,154,793	-
Excess (deficiency) of receipts over disbursements	3,207,707	5,957,109	10,719	(6,004,786)	89,183	-	(22,329)	(979,221)	(299,331)	617,871	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	2,700,000	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	684,199	-	-	7,527,338	2,268,190	-	22,407	1,000,000	-	-	-
Transfers out	(4,030,784)	(5,375,515)	(33,353)	(1,359,856)	(1,343,686)	-	-	(1,089,729)	-	-	-
Total other financing sources (uses)	(3,346,585)	(5,375,515)	(33,353)	6,167,482	924,504	-	22,407	2,610,271	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(138,878)	581,594	(22,634)	162,696	1,013,687	-	78	1,631,050	(299,331)	617,871	-
Cash and investments - ending	\$ 1,322,336	\$ 4,139,408	\$ 74,831	\$ 1,118,792	\$ 3,069,094	\$ -	\$ 78	\$ 1,631,978	\$ 18,742	\$ (288,754)	\$ -

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	Curricular Material Rental	Self Insurance Self Insurance	Self Insurance Reserve	Preschool	Repair And Replacement	Real Estate	Educational License Plate	Alternative Education	Early Intervention Grant 2017	Early Intervention Grant 2018	Local Fund
Cash and investments - beginning	\$ 298,280	\$ (844,651)	\$ 236,586	\$ 88,442	\$ (51,667)	\$ 263	\$ 1,632	\$ 382	\$ -	\$ -	\$ 7,850
Receipts:											
Local sources	474,786	7,953,820	-	410,995	16,170	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	544	-	-	-	-
State sources	91,017	-	-	920	-	-	-	19,688	-	-	-
Federal sources	3,665	-	-	8,000	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	4,998	-	-	-	1,688,330	-	-	-	-	801,368
Total receipts	569,468	7,958,818	-	419,915	16,170	1,688,330	544	19,688	-	-	801,368
Disbursements:											
Instruction	-	-	-	597,460	-	-	-	-	-	-	-
Support services	814,168	259,807	-	3,067	10,369	-	-	-	-	-	801,368
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	1,711,810	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	8,036,251	-	-	-	-	-	-	-	-	-
Total disbursements	814,168	8,296,058	-	600,527	10,369	1,711,810	-	-	-	-	801,368
Excess (deficiency) of receipts over disbursements	(244,700)	(337,240)	-	(180,612)	5,801	(23,480)	544	19,688	-	-	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	360,899	1,457,921	391,666	202,950	45,866	23,217	-	-	-	-	-
Transfers out	-	-	(436,586)	(40,708)	-	-	(1,912)	(20,070)	-	-	-
Total other financing sources (uses)	360,899	1,457,921	(44,920)	162,242	45,866	23,217	(1,912)	(20,070)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	116,199	1,120,681	(44,920)	(18,370)	51,667	(263)	(1,368)	(382)	-	-	-
Cash and investments - ending	\$ 414,479	\$ 276,030	\$ 191,666	\$ 70,072	\$ -	\$ -	\$ 264	\$ -	\$ -	\$ -	\$ 7,850

MOUNT VERNON COMMUNITY SCHOOL CORPORATION
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	Special Olympics	Promise Grant Hancock County	Local Stem Grant	Pepsi	International Program	Pto	Mv Education Foundation	Mvef Director	Facility Rental	Formative Assessment	Special Education Excess Costs
Cash and investments - beginning	\$ 429	\$ 57,472	\$ 11,798	\$ 5,984	\$ 65,614	\$ -	\$ -	\$ (46,324)	\$ 31,524	\$ 43,697	\$ (4,220)
Receipts:											
Local sources	-	10,000	5,000	11,288	25,500	-	-	72,089	168,486	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	58,422	46,448
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	1,150	-	-	-	-	-	-	-	-	-	-
Total receipts	1,150	10,000	5,000	11,288	25,500	-	-	72,089	168,486	58,422	46,448
Disbursements:											
Instruction	1,016	-	8,615	-	-	-	-	-	20,464	84,660	86,897
Support services	-	9,269	-	8,605	3,240	-	-	81,203	14,682	-	-
Noninstructional services	-	-	-	-	-	-	-	-	135,477	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,016	9,269	8,615	8,605	3,240	-	-	81,203	170,623	84,660	86,897
Excess (deficiency) of receipts over disbursements	134	731	(3,615)	2,683	22,260	-	-	(9,114)	(2,137)	(26,238)	(40,449)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	38,839	-	-	-
Transfers out	(429)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(429)	-	-	-	-	-	-	38,839	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(295)	731	(3,615)	2,683	22,260	-	-	29,725	(2,137)	(26,238)	(40,449)
Cash and investments - ending	\$ 134	\$ 58,203	\$ 8,183	\$ 8,667	\$ 87,874	\$ -	\$ -	\$ (16,599)	\$ 29,387	\$ 17,459	\$ (44,669)

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	Preschool Grant Indiana	Medicaid Reimbursement	Secured Schools Safety Grant	Science Tech Engineering Math	Early Intervention Grant	High Ability 2018	Nesp Fy 22	Nonenglish Speaking Program	Lep-(Esl) Ecesc	Nesp	State Connectivity Grant
Cash and investments - beginning	\$ (37,277)	\$ 75,243	\$ (68,871)	\$ 2,449	\$ 12,187	\$ -	\$ -	\$ -	\$ -	\$ 15,645	\$ (1,387)
Receipts:											
Local sources	-	1,000	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	165,039	142,480	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	30,536	-	-	-	-
Total receipts	-	166,039	142,480	-	-	-	30,536	-	-	-	-
Disbursements:											
Instruction	-	98,256	-	-	-	-	-	-	-	2,952	-
Support services	-	-	117,669	-	-	-	21,708	-	-	5,276	(9,021)
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	2,284	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	100,540	117,669	-	-	-	21,708	-	-	8,228	(9,021)
Excess (deficiency) of receipts over disbursements	-	65,499	24,811	-	-	-	8,828	-	-	(8,228)	9,021
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	37,277	-	-	-	-	-	-	-	-	-	866
Transfers out	-	(34,364)	-	-	(12,187)	-	-	-	-	-	(8,500)
Total other financing sources (uses)	37,277	(34,364)	-	-	(12,187)	-	-	-	-	-	(7,634)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	37,277	31,135	24,811	-	(12,187)	-	8,828	-	-	(8,228)	1,387
Cash and investments - ending	\$ -	\$ 106,378	\$ (44,060)	\$ 2,449	\$ -	\$ -	\$ 8,828	\$ -	\$ -	\$ 7,417	\$ -

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	Common School Technology Loan	Teacher Appreciation Grant	High Ability 2019	State Connectivity Grant (Tech)	Indiana Literacy Early Inter	Cooperative Closet	Geer Grant	High Ability Fy22	Digital Learning Grant	Digital Learning Building Cap	Title I 2018
Cash and investments - beginning	\$ (165,538)	\$ -	\$ 9,383	\$ -	\$ -	\$ -	\$ (81,964)	\$ -	\$ 8,575	\$ -	\$ -
Receipts:											
Local sources	-	-	-	12,370	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	166,023	-	-	-	-	81,030	46,604	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	248,275	-	-	-	-	-	-	-	-	-	-
Total receipts	248,275	166,023	-	12,370	-	-	81,030	46,604	-	-	-
Disbursements:											
Instruction	-	-	9,383	-	-	-	-	32,995	-	13,944	-
Support services	82,737	166,025	-	5,360	-	-	4,193	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	82,737	166,025	9,383	5,360	-	-	4,193	32,995	-	13,944	-
Excess (deficiency) of receipts over disbursements	165,538	(2)	(9,383)	7,010	-	-	76,837	13,609	-	(13,944)	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	2	-	8,500	-	-	-	-	-	-	-
Transfers out	-	-	-	(865)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	2	-	7,635	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	165,538	-	(9,383)	14,645	-	-	76,837	13,609	-	(13,944)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 14,645	\$ -	\$ -	\$ (5,127)	\$ 13,609	\$ 8,575	\$ (13,944)	\$ -

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	Title I 2019	Title I 2020	Title I 2021	Title I 2022	Part B 611 Fy20	Part B 619 Fy20	Part B 611 Fy21	Part B 619 Fy21	Part B 611 Fy22	Part B 611 Fy17	Part B 611 Fy19	Part B 619 Fy 2019
Cash and investments - beginning	\$ -	\$ 26,315	\$ 14,080	\$ -	\$ 13,911	\$ (18,296)	\$ (255,624)	\$ -	\$ -	\$ 36,085	\$ (44,317)	\$ (22,539)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	19,662	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	3,592	30,563	407,998	-	-	-	-	-
Federal sources	-	-	9,501	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	96,329	-	-	-	29,745	340,576	-	-	2,675
Total receipts	-	-	9,501	96,329	3,592	30,563	407,998	29,745	340,576	-	19,662	2,675
Disbursements:												
Instruction	-	26,315	27,200	100,770	9,684	-	155,578	30,007	632,608	-	1,747	(1,397)
Support services	-	-	-	-	-	-	18,060	-	88,656	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	26,315	27,200	100,770	9,684	-	173,638	30,007	721,264	-	1,747	(1,397)
Excess (deficiency) of receipts over disbursements	-	(26,315)	(17,699)	(4,441)	(6,092)	30,563	234,360	(262)	(380,688)	-	17,915	4,072
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	109	-	-	-	-	26,402	18,467
Transfers out	-	-	-	-	(7,819)	(12,376)	-	-	-	(36,085)	-	-
Total other financing sources (uses)	-	-	-	-	(7,819)	(12,267)	-	-	-	(36,085)	26,402	18,467
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(26,315)	(17,699)	(4,441)	(13,911)	18,296	234,360	(262)	(380,688)	(36,085)	44,317	22,539
Cash and investments - ending	\$ -	\$ -	\$ (3,619)	\$ (4,441)	\$ -	\$ -	\$ (21,264)	\$ (262)	\$ (380,688)	\$ -	\$ -	\$ -

MOUNT VERNON COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Title Iv	School Technology	Title li Part A	Title li Part A 2020	Title li Part A 2021	Title lii	Title lii 20-22	Esser lii	Esser li	Cares Fund	E-Rate Reimbursements
Cash and investments - beginning	\$ (2,500)	\$ -	\$ -	\$ 5,428	\$ (24,596)	\$ (10,733)	\$ -	\$ -	\$ -	\$ (4,409)	\$ 15,240
Receipts:											
Local sources	-	129,520	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	4,818	-	-	3,556	55,184	8,337	-	565,475	618,471	36,264	389
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	11,735	-	-	-	-
Total receipts	4,818	129,520	-	3,556	55,184	8,337	11,735	565,475	618,471	36,264	389
Disbursements:											
Instruction	-	-	-	-	96,982	(2,197)	4,643	634,722	548,128	42,611	-
Support services	2,615	163,572	-	8,984	5,084	(199)	10,578	86,864	78,432	-	15,629
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,615	163,572	-	8,984	102,066	(2,396)	15,221	721,586	626,560	42,611	15,629
Excess (deficiency) of receipts over disbursements	2,203	(34,052)	-	(5,428)	(46,882)	10,733	(3,486)	(156,111)	(8,089)	(6,347)	(15,240)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(45,866)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(45,866)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,203	(79,918)	-	(5,428)	(46,882)	10,733	(3,486)	(156,111)	(8,089)	(6,347)	(15,240)
Cash and investments - ending	\$ (297)	\$ (79,918)	\$ -	\$ -	\$ (71,478)	\$ -	\$ (3,486)	\$ (156,111)	\$ (8,089)	\$ (10,756)	\$ -

MOUNT VERNON COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Student Prepaid Meals	Payroll Withholdings	Part B 619 Fy22	Part B 611 ARP	Part B 611 Fy18	Part B 619 Fy17	Part B 619 Fy18	Title III 21-23	Totals
Cash and investments - beginning	\$ 92,140	\$ 303,726	\$ -	\$ -	\$ 199,372	\$ 21,821	\$ (597)	\$ -	\$ 7,556,415
Receipts:									
Local sources	-	-	-	-	-	-	-	-	30,858,842
Intermediate sources	-	-	-	-	-	-	-	-	616
State sources	-	-	-	-	-	-	-	-	31,823,363
Federal sources	-	-	-	-	-	-	-	-	3,761,090
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	18,001,344	13,549	-	-	-	-	-	22,611,278
Total receipts	-	18,001,344	13,549	-	-	-	-	-	89,055,189
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	24,779,075
Support services	-	-	-	-	-	-	-	-	17,929,656
Noninstructional services	-	-	-	-	-	-	-	-	2,870,120
Facilities acquisition and construction	-	-	-	-	-	-	-	-	4,588,775
Debt services	-	-	-	-	-	-	-	-	11,146,931
Nonprogrammed charges	-	18,156,338	23,171	36,248	-	-	-	4,216	26,256,224
Total disbursements	-	18,156,338	23,171	36,248	-	-	-	4,216	87,570,781
Excess (deficiency) of receipts over disbursements	-	(154,994)	(9,622)	(36,248)	-	-	-	(4,216)	1,484,408
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	2,700,000
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	265,637	-	-	-	-	-	-	-	14,380,752
Transfers out	(302,500)	(3,829)	-	-	(199,372)	(21,821)	597	-	(14,417,615)
Total other financing sources (uses)	(36,863)	(3,829)	-	-	(199,372)	(21,821)	597	-	2,663,137
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(36,863)	(158,823)	(9,622)	(36,248)	(199,372)	(21,821)	597	(4,216)	4,147,545
Cash and investments - ending	\$ 55,277	\$ 144,903	\$ (9,622)	\$ (36,248)	\$ -	\$ -	\$ -	\$ (4,216)	\$ 11,703,960

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OTHER INFORMATION

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MOUNT VERNON COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Greenfield Banking Company	Bus Lease 2019	\$ 104,576	7/15/2019	7/15/2024
Greenfield Banking Company	Bus Lease 2021	167,631	7/15/2021	1/15/2023
Greenfield Banking Company	Bus Lease 2022	405,909	7/15/2022	1/15/2023
Mt Vernon of Hancock County Multi-School Building Corporation	2016A Refunding	1,229,000	6/30/2016	12/31/2023
Mt Vernon of Hancock County Multi-School Building Corporation	Series 2012A	1,305,000	1/15/2013	7/15/2025
Mt Vernon of Hancock County Multi-School Building Corporation	Series 2017	759,500	6/30/2018	12/31/2033
Mt. Vernon Building Corporation of Hancock County	Series 2016B Refunding Bond	3,986,500	1/15/2017	12/21/2031
Mt. Vernon of Hancock Co Multi-Building Corp Refi Bonds of 2020	2020 Refunding	774,000	1/15/2021	1/15/2037
Mt. Vernon School Building Corp of Hancock Co 2020 Bonds	2020 Refunding	757,000	1/15/2021	1/15/2037
Mt. Verron Multi-School Building Corporation	Series 2021	2,469,000	12/31/2021	1/15/2041
US Bank	Sharp Copier Lease	55,080	6/1/2021	5/31/2026
Total governmental activities		<u>12,013,196</u>		
Total of annual lease payments		<u>\$ 12,013,196</u>		

Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General Obligation Bonds	General Obligation Bonds of 2019	\$ 2,190,000	\$ 185,000
General Obligation Bonds	General Obligation Bonds of 2021	1,355,000	1,355,000
General Obligation Bonds	General Obligation Pension Bonds of 2006	983,512	185,000
Total governmental activities		<u>4,528,512</u>	<u>1,725,000</u>
Totals		<u>\$ 4,528,512</u>	<u>\$ 1,725,000</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/>.