

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

**Paul D. Joyce, CPA  
State Examiner**

FINANCIAL STATEMENT AUDIT REPORT

OF

MISSISSINEWA COMMUNITY SCHOOL CORPORATION

GRANT COUNTY, INDIANA

July 1, 2023 to June 30, 2025



**FILED**

02/17/2026



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Jill Townsend	07-01-23 to 06-30-26
Superintendent of Schools	Lezlie Winter Jeremy Fewell	07-01-23 to 06-30-24 07-01-24 to 06-30-26
President of the School Board	Wayne Gaskin Denny Smith	01-01-23 to 12-31-24 01-01-25 to 12-31-26



Paul D. Joyce, CPA  
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# INDIANA STATE BOARD OF ACCOUNTS

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## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE MISSISSINEWA COMMUNITY  
SCHOOL CORPORATION, GRANT COUNTY, INDIANA

### Report on the Audit of the Financial Statement

#### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statement of the Mississinewa Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2023 to June 30, 2025, 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 for the period of July 1, 2023 to June 30, 2025, 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, for the period of July 1, 2023 to June 30, 2025, 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.

***Responsibilities of Management 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 and related disclosures 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.

***Other Information***

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, 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 January 29, 2026, 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

January 29, 2026



## FINANCIAL STATEMENT AND ACCOMPANYING NOTES 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: [IDOE Finance Dashboard](#). 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.



MISSISSINEWA COMMUNITY SCHOOL CORPORATION  
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER  
 FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Years Ended June 30, 2024 and 2025

Fund	Cash and Investments 07-01-23	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-24	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-25
Education Fund	\$ 4,598,377	\$ 20,621,362	\$ 18,666,270	\$ (4,150,372)	\$ 2,403,097	\$ 21,422,716	\$ 18,875,695	\$ (2,745,943)	\$ 2,204,175
Debt Service Fund	787,189	2,132,668	2,029,432	-	890,425	2,523,730	2,714,268	-	699,887
Operations Fund	858,779	2,631,256	5,438,396	3,103,685	1,155,324	2,736,286	5,450,449	3,235,200	1,676,361
Rainy Day Fund	2,768,696	-	279,861	1,000,000	3,488,835	-	643,739	-	2,845,096
Construction Fund 2023 Project	-	-	29,685	107,685	78,000	17,388	1,253,725	2,074,502	916,165
School Lunch	770,937	1,417,987	1,625,789	-	563,135	2,164,709	1,826,535	-	901,309
Curricular Materials Rental	-	400,227	347,979	-	52,248	378,389	18,835	(411,802)	-
County Spec.Ed.Coop	(335,232)	486,932	263,987	112,287	-	-	-	-	-
County Coop-Spec.Programs	1,554	56	1,610	-	-	56	-	-	56
Tribe Care	50,000	-	62,606	30,000	17,394	-	17,394	-	-
Orc Utility & Infrastructure	-	14,875	-	-	14,875	-	-	-	14,875
Readiness	623,577	595,759	512,266	(30,000)	677,070	1,040,266	602,140	-	1,115,196
Community Foundation Donation	10,000	2,000	6,491	-	5,509	600	2,659	-	3,450
Community Foundation Match Grant	220	-	220	-	-	-	-	-	-
Scholarships	500	5,000	1,000	-	4,500	2,070	3,500	-	3,070
Formative Assessment 2024-2025	(7,313)	30,164	22,851	-	-	33,577	33,577	-	-
Student Learning Recovery Grant	(98,429)	158,316	59,887	-	-	-	-	-	-
24-25 Early Lit. Achievement Grt	-	39,800	39,800	-	-	11,182	11,182	-	-
Medicaid Reimb-State	(6,059)	55,162	9,770	(32,493)	6,840	80,130	-	(77,455)	9,515
Secured School Safety 23-24	-	28,701	43,839	-	(15,138)	76,685	65,608	-	(4,061)
STEM Acceleration 22-23	-	12,195	12,195	-	-	-	-	-	-
Science Of Reading-Subgrant Tay.	-	1,609	1,609	-	-	-	-	-	-
K-12 Robotics Competition Grant	-	8,645	8,645	-	-	-	-	-	-
CHE Industry Exams	-	192	192	-	-	-	-	-	-
Alt. Ed. 2024-2025	-	36,121	36,121	-	-	42,950	42,950	-	-
Early Intervention 22-23	545	-	545	-	-	-	-	-	-
CTE	-	-	-	-	-	2,053	2,053	-	-
2024 TAG -Teacher Apprec Grant	-	85,389	85,389	-	-	86,560	86,560	-	-
High Ability 23-24	2,713	39,784	19,484	-	23,013	37,949	46,414	-	14,548
State Connectivity	7,255	6,039	1,275	(7,255)	4,764	5,799	7,365	-	3,198
Teacher Residency Grant 24-25	(30,000)	45,000	15,000	-	-	15,000	-	-	-
Title I 2023-2024	(29,152)	441,604	484,799	30,000	(42,347)	453,546	494,630	33,856	(49,575)
Special Ed 2023-2024	(42,542)	596,968	707,042	-	(152,616)	703,227	652,588	-	(101,977)
Sped Para Training Grant 24-25	-	-	-	-	-	7,728	7,728	-	-
2022-2023 Preschool Mississinewa	(942)	18,427	34,658	-	(17,173)	24,514	31,509	-	(24,168)
Title IV-A 2023-24	(8,298)	34,785	29,346	-	(2,859)	33,344	35,116	-	(4,631)
Medicaid Reimb-Federal	81,979	127,100	84,157	(20,351)	104,571	161,355	129,226	-	136,700
21st CCLC 2023-24	(10,550)	252,312	253,075	-	(11,313)	246,068	249,045	-	(14,290)
Title II-A 2024-2025	-	78,736	48,736	(30,000)	-	80,606	52,250	(33,856)	(5,500)
Rural Low Income 2024-2025	-	-	-	-	-	71,361	77,578	-	(6,217)
3E Grant	(14,716)	515,303	536,283	-	(35,696)	143,988	108,292	-	-
ARP-HCY II Grant	(671)	21,833	21,162	-	-	-	-	-	-
ARP Sp. Ed. 611	(11,592)	20,067	8,475	-	-	-	-	-	-
ARP Preschool Sp Ed Idea 21-22	-	11,023	11,023	-	-	-	-	-	-
ESSER III Grant	(12,485)	2,188,172	2,175,687	-	-	-	-	-	-
ESSER II Grant	(24,544)	252,810	228,266	-	-	-	-	-	-
Prepaid Meals	27,618	82,092	19,735	-	89,975	108,680	153,152	-	45,503
Withholdings	219,776	5,016,967	5,016,991	-	219,752	4,820,578	4,794,418	-	245,912
<b>Totals</b>	<b>\$ 10,177,190</b>	<b>\$ 38,513,438</b>	<b>\$ 39,281,629</b>	<b>\$ 113,186</b>	<b>\$ 9,522,185</b>	<b>\$ 37,533,090</b>	<b>\$ 38,505,180</b>	<b>\$ 2,074,502</b>	<b>\$ 10,624,597</b>

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

MISSISSINEWA 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.

MISSISSINEWA 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.

*Other receipts.* Amounts received from various sources, including, but not limited to, the following: return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

**E. Disbursements**

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

*Instruction.* Amounts disbursed for regular programs, special programs, adult and continuing education programs, summer school programs, enrichment programs, remediation, and payments to other governmental units.

*Support services.* Amounts disbursed for support services related to students, instruction, general administration, school administration, outflows for central services, operation and maintenance of plant services, and student transportation.

*Noninstructional services.* Amounts disbursed for food service operations and community service operations.

*Facilities acquisition and construction.* Amounts disbursed for the acquisition, development, construction, and improvement of new and existing facilities.

*Debt services.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the School Corporation, including: all expenditures for the reduction of the principal and interest of the School Corporation's general obligation indebtedness.

*Nonprogrammed charges.* Amounts disbursed for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

**F. Other Financing Sources and Uses**

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

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

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

MISSISSINEWA COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

MISSISSINEWA COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the School Corporation authority to contribute to the plan.

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

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

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

*Financial Report*

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

MISSISSINEWA COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Contributions*

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

*B. Teachers' Retirement 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.

*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:

MISSISSINEWA COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Contributions*

The School Corporation contributes the employer's share to Teachers' 1996 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 DB) is considered to be an obligation of, and is paid by, the State of Indiana.

Contributions for the defined contribution component of TRF Hybrid are determined by statute and the INPRS Board at 3 percent of covered payroll. The employer may choose to make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

My Choice plan is funded with employer contributions and member contributions. The employer contributions must equal the contribution rate for monthly employer-funded defined benefit components of TRF Hybrid. The amount deposited into the employer contribution subaccount for the member is the normal cost of participation. The variable rate contribution can be no less than 3 percent. Member contributions are determined by statute and the Board at 3 percent of covered payroll. The employer must make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. The cash deficit balances in grant funds are due to time lapse between when expenditures are made by the School Corporation and when reimbursements are received.

**Note 8. Restatements**

For the year ended June 30, 2024, 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 Prepaid Meals fund was restated from \$16,549 on June 30, 2023, to \$27,618 on July 1, 2023.

**Note 9. Subsequent Events**

In October 2025, the School Corporation issued debt through the Mississinewa Middle School Building Corporation in the amount of \$12,200,000 to finance the costs and fees associated with the renovations and improvements of the Northview/Westview Elementary and High School. The related lease arrangement requires semiannual lease payments beginning June 2026 and ending December 2044.



OTHER INFORMATION

MISSISSINEWA 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, 2024

	Education Fund	Debt Service Fund	Operations Fund	Rainy Day Fund	Construction Fund 2023 Project	School Lunch	Curricular Materials Rental	County Spec.Ed.Coop	County Coop-Spec.Programs	Tribe Care	Orc Utility & Infrastructure	Readiness
Cash and investments - beginning	\$ 4,598,377	\$ 787,189	\$ 858,779	\$ 2,768,696	\$ -	\$ 770,937	\$ -	\$ (335,232)	\$ 1,554	\$ 50,000	\$ -	\$ 623,577
Receipts:												
Local sources	15,209	2,132,668	2,638,683	-	-	94,826	39,181	486,932	-	-	14,875	595,759
Intermediate sources	-	-	21	-	-	-	-	-	-	-	-	-
State sources	20,605,843	-	-	-	-	648,835	361,046	-	56	-	-	-
Federal sources	-	-	-	-	-	674,326	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	310	-	(7,448)	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>20,621,362</b>	<b>2,132,668</b>	<b>2,631,256</b>	<b>-</b>	<b>-</b>	<b>1,417,987</b>	<b>400,227</b>	<b>486,932</b>	<b>56</b>	<b>-</b>	<b>14,875</b>	<b>595,759</b>
Disbursements:												
Instruction	13,119,860	-	-	-	-	-	-	19,091	-	-	-	472,409
Support services	5,158,221	-	5,113,526	107,780	29,685	-	347,979	65,852	-	-	-	35,046
Noninstructional services	388,189	-	28,541	-	-	1,625,789	-	-	-	62,606	-	-
Facilities acquisition and construction	-	-	296,329	172,081	-	-	-	-	-	-	-	4,811
Debt services	-	2,029,432	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	179,044	1,610	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>18,666,270</b>	<b>2,029,432</b>	<b>5,438,396</b>	<b>279,861</b>	<b>29,685</b>	<b>1,625,789</b>	<b>347,979</b>	<b>263,987</b>	<b>1,610</b>	<b>62,606</b>	<b>-</b>	<b>512,266</b>
Excess (deficiency) of receipts over (under) disbursements	1,955,092	103,236	(2,807,140)	(279,861)	(29,685)	(207,802)	52,248	222,945	(1,554)	(62,606)	14,875	83,493
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	107,685	-	-	-	-	-	-	-
Sale of capital assets	-	-	5,500	-	-	-	-	-	-	-	-	-
Transfers in	60,100	-	3,098,185	1,000,000	-	-	-	112,287	-	30,000	-	-
Transfers out	(4,210,472)	-	-	-	-	-	-	-	-	-	-	(30,000)
<b>Total other financing sources (uses)</b>	<b>(4,150,372)</b>	<b>-</b>	<b>3,103,685</b>	<b>1,000,000</b>	<b>107,685</b>	<b>-</b>	<b>-</b>	<b>112,287</b>	<b>-</b>	<b>30,000</b>	<b>-</b>	<b>(30,000)</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(2,195,280)	103,236	296,545	720,139	78,000	(207,802)	52,248	335,232	(1,554)	(32,606)	14,875	53,493
Cash and investments - ending	\$ 2,403,097	\$ 890,425	\$ 1,155,324	\$ 3,488,835	\$ 78,000	\$ 563,135	\$ 52,248	\$ -	\$ -	\$ 17,394	\$ 14,875	\$ 677,070

MISSISSINEWA 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, 2024

	Community Foundation Donation	Community Foundation Match Grant	Formative Assessment 2024-2025	Learning Recovery Grant	24-25 Early Lit. Achievement Grt	Medicaid Reimb-State	Secured School Safety 23-24	STEM Acceleration 22-23	Science Of Reading- Subgrant Tay.	K-12 Robotics Competition Grant	CHE Industry Exams
Cash and investments - beginning	\$ 10,000	\$ 220	\$ 500	\$ (7,313)	\$ (98,429)	\$ -	\$ (6,059)	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	2,000	-	5,000	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	30,164	158,316	39,800	55,162	28,701	12,195	1,609	8,645
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	2,000	-	5,000	30,164	158,316	39,800	55,162	28,701	12,195	1,609	8,645
Disbursements:											
Instruction	-	-	-	-	57,868	39,800	9,770	-	12,195	1,609	8,645
Support services	-	-	-	22,851	-	-	-	43,839	-	-	-
Noninstructional services	6,491	220	-	-	2,019	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	1,000	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	6,491	220	1,000	22,851	59,887	39,800	9,770	43,839	12,195	1,609	8,645
Excess (deficiency) of receipts over (under) disbursements	(4,491)	(220)	4,000	7,313	98,429	-	45,392	(15,138)	-	-	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	32,099	-	-	-	-
Transfers out	-	-	-	-	-	-	(64,592)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(32,493)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(4,491)	(220)	4,000	7,313	98,429	-	12,899	(15,138)	-	-	-
Cash and investments - ending	\$ 5,509	\$ -	\$ 4,500	\$ -	\$ -	\$ -	\$ 6,840	\$ (15,138)	\$ -	\$ -	\$ -

MISSISSINEWA 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, 2024

	Alt. Ed. 2024-2025	Early Intervention 22-23	CTE	2024 TAG - Teacher Apprec Grant	High Ability 23-24	State Connectivity	Teacher Residency Grant 24-25	Title I 2023-2024	Special Ed 2023-2024	Sped Para Training Grant 24-25	2022-2023 Preschool Mississinewa
Cash and investments - beginning	\$ -	\$ 545	\$ -	\$ -	\$ 2,713	\$ 7,255	\$ (30,000)	\$ (29,152)	\$ (42,542)	\$ -	\$ (942)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	36,121	-	-	85,389	39,784	6,039	45,000	-	-	-	-
Federal sources	-	-	-	-	-	-	-	441,604	596,968	-	18,427
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>36,121</b>	<b>-</b>	<b>-</b>	<b>85,389</b>	<b>39,784</b>	<b>6,039</b>	<b>45,000</b>	<b>441,604</b>	<b>596,968</b>	<b>-</b>	<b>18,427</b>
Disbursements:											
Instruction	36,121	545	-	85,389	19,484	-	15,000	370,496	707,042	-	34,658
Support services	-	-	-	-	-	1,275	-	93,416	-	-	-
Noninstructional services	-	-	-	-	-	-	-	20,887	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>36,121</b>	<b>545</b>	<b>-</b>	<b>85,389</b>	<b>19,484</b>	<b>1,275</b>	<b>15,000</b>	<b>484,799</b>	<b>707,042</b>	<b>-</b>	<b>34,658</b>
Excess (deficiency) of receipts over (under) disbursements	-	(545)	-	-	20,300	4,764	30,000	(43,195)	(110,074)	-	(16,231)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	30,000	-	-	-
Transfers out	-	-	-	-	-	(7,255)	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7,255)</b>	<b>-</b>	<b>30,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	(545)	-	-	20,300	(2,491)	30,000	(13,195)	(110,074)	-	(16,231)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 23,013	\$ 4,764	\$ -	\$ (42,347)	\$ (152,616)	\$ -	\$ (17,173)

MISSISSINEWA 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, 2024

	Title IV-A 2023-24	Medicaid Reimb- Federal	21St CCLC 2023-24	Title II-A 2024- 2025	Rural Low Income 2024- 2025	3E Grant	ARP-HCY II Grant	ARP Sp. Ed. 611
Cash and investments - beginning	\$ (8,298)	\$ 81,979	\$ (10,550)	\$ -	\$ -	\$ (14,716)	\$ (671)	\$ (11,592)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	34,785	127,100	252,312	78,736	-	515,303	21,833	20,067
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>34,785</b>	<b>127,100</b>	<b>252,312</b>	<b>78,736</b>	<b>-</b>	<b>515,303</b>	<b>21,833</b>	<b>20,067</b>
Disbursements:								
Instruction	-	20,911	167,515	-	-	345,499	6,940	-
Support services	29,346	63,246	81,382	48,736	-	190,784	-	8,475
Noninstructional services	-	-	4,178	-	-	-	14,222	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>29,346</b>	<b>84,157</b>	<b>253,075</b>	<b>48,736</b>	<b>-</b>	<b>536,283</b>	<b>21,162</b>	<b>8,475</b>
Excess (deficiency) of receipts over (under) disbursements	5,439	42,943	(763)	30,000	-	(20,980)	671	11,592
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	11,748	-	-	-	-	-	-
Transfers out	-	(32,099)	-	(30,000)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(20,351)</b>	<b>-</b>	<b>(30,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	5,439	22,592	(763)	-	-	(20,980)	671	11,592
Cash and investments - ending	\$ (2,859)	\$ 104,571	\$ (11,313)	\$ -	\$ -	\$ (35,696)	\$ -	\$ -

MISSISSINEWA 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, 2024

	ARP Preschool Sp Ed Idea 21- 22	ESSER III Grant	ESSER II Grant	Prepaid Meals	Withholdings	Totals
Cash and investments - beginning	\$ -	\$ (12,485)	\$ (24,544)	\$ 27,618	\$ 219,776	\$ 10,177,190
Receipts:						
Local sources	-	-	-	-	-	6,025,133
Intermediate sources	-	-	-	-	-	21
State sources	-	-	-	-	-	22,162,897
Federal sources	11,023	2,188,172	252,810	-	-	5,233,466
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other receipts	-	-	-	82,092	5,016,967	5,091,921
<b>Total receipts</b>	<b>11,023</b>	<b>2,188,172</b>	<b>252,810</b>	<b>82,092</b>	<b>5,016,967</b>	<b>38,513,438</b>
Disbursements:						
Instruction	-	185,542	24,123	-	-	15,760,704
Support services	11,023	206,911	-	-	-	11,659,373
Noninstructional services	-	2,453	-	-	-	2,155,595
Facilities acquisition and construction	-	1,780,781	204,143	-	-	2,458,145
Debt services	-	-	-	-	-	2,029,432
Nonprogrammed charges	-	-	-	19,735	5,016,991	5,218,380
Interfund loans	-	-	-	-	-	-
<b>Total disbursements</b>	<b>11,023</b>	<b>2,175,687</b>	<b>228,266</b>	<b>19,735</b>	<b>5,016,991</b>	<b>39,281,629</b>
Excess (deficiency) of receipts over (under) disbursements	-	12,485	24,544	62,357	(24)	(768,191)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	107,685
Sale of capital assets	-	-	-	-	-	5,500
Transfers in	-	-	-	-	-	4,374,419
Transfers out	-	-	-	-	-	(4,374,418)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>113,186</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	12,485	24,544	62,357	(24)	(655,005)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 89,975	\$ 219,752	\$ 9,522,185

MISSISSINEWA 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, 2025

	Education Fund	Debt Service Fund	Operations Fund	Rainy Day Fund	Construction Fund 2023 Project	School Lunch	Curricular Materials Rental	County Spec.Ed.Coop	County Coop-Spec.Programs	Tribe Care	Orc Utility & Infrastructure	Readiness
Cash and investments - beginning	\$ 2,403,097	\$ 890,425	\$ 1,155,324	\$ 3,488,835	\$ 78,000	\$ 563,135	\$ 52,248	\$ -	\$ -	\$ 17,394	\$ 14,875	\$ 677,070
Receipts:												
Local sources	437,828	2,523,730	2,736,266	-	17,388	148,815	12,902	-	28	-	-	594,266
Intermediate sources	-	-	20	-	-	-	-	-	-	-	-	-
State sources	20,984,888	-	-	-	-	(634,603)	365,487	-	28	-	-	446,000
Federal sources	-	-	-	-	-	2,650,497	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	21,422,716	2,523,730	2,736,286	-	17,388	2,164,709	378,389	-	56	-	-	1,040,266
Disbursements:												
Instruction	13,001,453	-	-	-	-	-	-	(1,895)	-	-	-	558,937
Support services	5,479,299	-	5,181,142	616	499,011	-	18,835	-	-	-	-	27,006
Noninstructional services	394,943	-	37,132	-	-	1,826,535	-	-	-	17,394	-	16,177
Facilities acquisition and construction	-	-	232,175	643,123	754,714	-	-	-	-	-	-	20
Debt services	-	2,714,268	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	1,895	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	18,875,695	2,714,268	5,450,449	643,739	1,253,725	1,826,535	18,835	-	-	17,394	-	602,140
Excess (deficiency) of receipts over (under) disbursements	2,547,021	(190,538)	(2,714,163)	(643,739)	(1,236,337)	338,174	359,554	-	56	(17,394)	-	438,126
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	2,074,502	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	489,257	-	3,235,200	-	-	-	-	-	-	-	-	-
Transfers out	(3,235,200)	-	-	-	-	-	(411,802)	-	-	-	-	-
Total other financing sources (uses)	(2,745,943)	-	3,235,200	-	2,074,502	-	(411,802)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(198,922)	(190,538)	521,037	(643,739)	838,165	338,174	(52,248)	-	56	(17,394)	-	438,126
Cash and investments - ending	\$ 2,204,175	\$ 699,887	\$ 1,676,361	\$ 2,845,096	\$ 916,165	\$ 901,309	\$ -	\$ -	\$ 56	\$ -	\$ 14,875	\$ 1,115,196

MISSISSINEWA 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, 2025

	Community Foundation Donation	Community Foundation Match Grant	Scholarships	Formative Assessment 2024-2025	Student Learning Recovery Grant	24-25 Early Lit. Achievement Grt	Medicaid Reimb-State	Secured School Safety 23-24	STEM Acceleration 22- 23	Science Of Reading- Subgrant Tay.	K-12 Robotics Competition Grant	CHE Industry Exams
Cash and investments - beginning	\$ 5,509	\$ -	\$ 4,500	\$ -	\$ -	\$ -	\$ 6,840	\$ (15,138)	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	600	-	2,070	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	33,577	-	11,182	80,130	76,685	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	600	-	2,070	33,577	-	11,182	80,130	76,685	-	-	-	-
Disbursements:												
Instruction	-	-	-	-	-	11,182	-	-	-	-	-	-
Support services	1,000	-	-	33,577	-	-	-	65,608	-	-	-	-
Noninstructional services	1,659	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	3,500	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,659	-	3,500	33,577	-	11,182	-	65,608	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	(2,059)	-	(1,430)	-	-	-	80,130	11,077	-	-	-	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(77,455)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(77,455)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(2,059)	-	(1,430)	-	-	-	2,675	11,077	-	-	-	-
Cash and investments - ending	\$ 3,450	\$ -	\$ 3,070	\$ -	\$ -	\$ -	\$ 9,515	\$ (4,061)	\$ -	\$ -	\$ -	\$ -

MISSISSINEWA 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, 2025

	Alt. Ed. 2024-2025	Early Intervention 22-23	CTE	2024 TAG - Teacher Apprec Grant	High Ability 23-24	State Connectivity	Teacher Residency Grant 24-25	Title I 2023-2024	Special Ed 2023-2024	Sped Para Training Grant 24-25	2022-2023 Preschool Mississinewa
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 23,013	\$ 4,764	\$ -	\$ (42,347)	\$ (152,616)	\$ -	\$ (17,173)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	42,950	-	2,053	86,560	37,949	5,799	15,000	-	-	-	-
Federal sources	-	-	-	-	-	-	-	453,546	703,227	7,728	24,514
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	42,950	-	2,053	86,560	37,949	5,799	15,000	453,546	703,227	7,728	24,514
Disbursements:											
Instruction	42,950	-	2,053	86,560	46,414	-	15,000	438,421	644,588	7,728	31,509
Support services	-	-	-	-	-	7,365	-	46,796	8,000	-	-
Noninstructional services	-	-	-	-	-	-	-	9,413	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	42,950	-	2,053	86,560	46,414	7,365	15,000	494,630	652,588	7,728	31,509
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	(8,465)	(1,566)	-	(41,084)	50,639	-	(6,995)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	33,856	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	33,856	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	-	-	(8,465)	(1,566)	-	(7,228)	50,639	-	(6,995)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 14,548	\$ 3,198	\$ -	\$ (49,575)	\$ (101,977)	\$ -	\$ (24,168)

MISSISSINEWA 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, 2025

	Title IV-A 2023- 24	Medicaid Reimb- Federal	21St CCLC 2023-24	Title II-A 2024- 2025	Rural Low Income 2024- 2025	3E Grant	ARP-HCY II Grant	ARP Sp. Ed. 611
Cash and investments - beginning	\$ (2,859)	\$ 104,571	\$ (11,313)	\$ -	\$ -	\$ (35,696)	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	33,344	161,355	246,068	80,606	71,361	143,988	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>33,344</b>	<b>161,355</b>	<b>246,068</b>	<b>80,606</b>	<b>71,361</b>	<b>143,988</b>	<b>-</b>	<b>-</b>
Disbursements:								
Instruction	57	22,034	175,299	-	-	108,292	-	-
Support services	35,059	107,192	72,886	52,250	77,578	-	-	-
Noninstructional services	-	-	860	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>35,116</b>	<b>129,226</b>	<b>249,045</b>	<b>52,250</b>	<b>77,578</b>	<b>108,292</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over (under) disbursements	(1,772)	32,129	(2,977)	28,356	(6,217)	35,696	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(33,856)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(33,856)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(1,772)	32,129	(2,977)	(5,500)	(6,217)	35,696	-	-
Cash and investments - ending	\$ (4,631)	\$ 136,700	\$ (14,290)	\$ (5,500)	\$ (6,217)	\$ -	\$ -	\$ -

MISSISSINEWA 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, 2025

	ARP Preschool Sp Ed Idea 21- 22	ESSER III Grant	ESSER II Grant	Prepaid Meals	Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 89,975	\$ 219,752	\$ 9,522,185
Receipts:						
Local sources	-	-	-	-	-	6,473,893
Intermediate sources	-	-	-	-	-	20
State sources	-	-	-	-	-	21,553,685
Federal sources	-	-	-	-	-	4,576,234
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other receipts	-	-	-	108,680	4,820,578	4,929,258
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>108,680</b>	<b>4,820,578</b>	<b>37,533,090</b>
Disbursements:						
Instruction	-	-	-	-	-	15,190,582
Support services	-	-	-	-	-	11,713,220
Noninstructional services	-	-	-	153,152	-	2,457,265
Facilities acquisition and construction	-	-	-	-	-	1,630,032
Debt services	-	-	-	-	-	2,714,268
Nonprogrammed charges	-	-	-	-	4,794,418	4,799,813
Interfund loans	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>153,152</b>	<b>4,794,418</b>	<b>38,505,180</b>
Excess (deficiency) of receipts over (under) disbursements	-	-	-	(44,472)	26,160	(972,090)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	2,074,502
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	3,758,313
Transfers out	-	-	-	-	-	(3,758,313)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,074,502</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	-	(44,472)	26,160	1,102,412
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 45,503	\$ 245,912	\$ 10,624,597



MISSISSINEWA COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 June 30, 2025

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 557,215</u>	<u>\$ -</u>

MISSISSINEWA COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2025

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Apple Financial Services	Student & Teacher MacBook purchase	\$ 490,076	04/15/24	04/15/27
Great America Financial	Phone System & Equipment	40,532	01/01/21	12/31/26
Great American	WV Copier	1,260	11/01/22	11/01/27
Pitney Bowes Lease	Postage Machine	1,635	08/13/21	08/13/26
US Bank	Copier Lease	<u>54,600</u>	02/01/21	02/01/26
Total governmental activities		<u>588,103</u>		
Total of annual lease payments		<u>\$ 588,103</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General Obligation Bonds	Buses Roofs and other Improvements 2024	\$ 1,585,000	\$ 615,000
General Obligation Bonds	HVAC and other Improvements 2023	5,290,000	145,000
General Obligation Bonds	Renovation of RJ Baskett Middle School	260,000	260,000
Tax Anticipation Warrants	Elementary School Renovation	726,455	176,255
Tax Anticipation Warrants	Elementary School Renovation	<u>855,596</u>	<u>207,588</u>
Total governmental activities		<u>8,717,051</u>	<u>1,403,843</u>
Totals		<u>\$ 8,717,051</u>	<u>\$ 1,403,843</u>

MISSISSINEWA COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2025

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

	Ending Balance
Governmental activities:	
Land	\$ 130,000
Infrastructure	198,043
Buildings	31,858,278
Improvements other than buildings	1,595,845
Machinery, equipment, and vehicles	5,670,230
Books and other	<u>1,214,350</u>
Total governmental activities	<u>40,666,746</u>
Total capital assets	<u>\$ 40,666,746</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/>.