

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

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

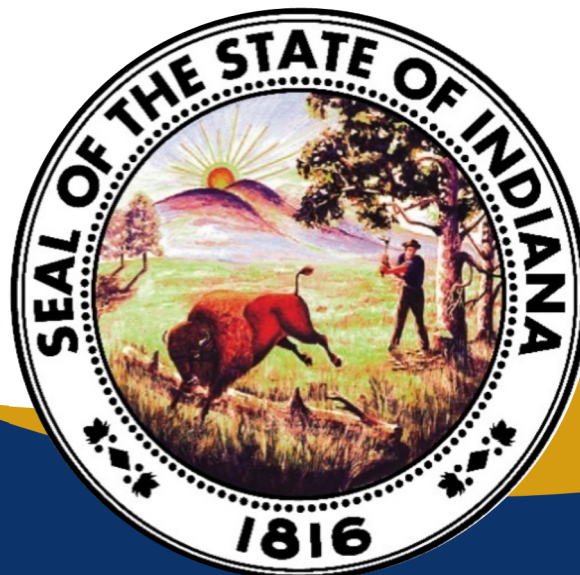
FINANCIAL STATEMENT AUDIT REPORT

OF

WESTERN SCHOOL CORPORATION

HOWARD COUNTY, INDIANA

July 1, 2022 to June 30, 2024



FILED

03/11/2025

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director of Finance	Kyle Zahn	07-01-22 to 06-30-25
Superintendent of Schools	Mark DuBois	07-01-22 to 06-30-25
President of the School Board	Lynn Hale Scott Gaskins	07-01-22 to 01-06-25 01-07-25 to 06-30-25



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INDIANA STATE BOARD OF ACCOUNTS

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WESTERN SCHOOL CORPORATION, HOWARD COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Western School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2022 to June 30, 2024, 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, 2022 to June 30, 2024, 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, 2022 to June 30, 2024, 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.

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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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.

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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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 February 27, 2025, 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 27, 2025



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.

WESTERN SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2023 and 2024

Fund	Cash and Investments 07-01-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-24
Education	\$ 3,487,216	\$ 18,405,540	\$ 15,124,273	\$ (2,526,225)	\$ 4,242,258	\$ 19,468,892	\$ 16,276,869	\$ (2,687,031)	\$ 4,747,250
Debt Service	1,532,408	4,352,708	4,229,977	(70,945)	1,584,194	4,305,540	4,354,157	(246,176)	1,289,401
Operations	4,282,164	3,862,627	6,147,775	2,729,217	4,726,233	4,327,078	6,505,937	3,306,879	5,854,253
Local Rainy Day	1,008,151	-	114,086	191,341	1,085,406	-	60,808	-	1,024,598
Construction '19 GO Bond	244,093	-	244,093	-	-	-	-	-	-
2020A Lease Proj 2 PS/IS	93,073	-	93,073	-	-	-	-	-	-
2020B Lease Proj 3 MS/HS	299,978	-	225,860	-	74,118	-	925	-	73,193
Construction - FMB 2022	-	-	1,653,520	5,712,125	4,058,605	-	3,473,063	-	585,542
School Lunch	374,249	1,710,644	1,641,890	145,965	588,968	1,523,723	1,677,586	128	435,233
Curricular Materials Rental	670,837	431,133	424,000	71,320	749,290	421,251	964,145	939	207,335
Child Care Program	3,166	116	10,455	260	(6,913)	12,535	13,656	-	(8,034)
Kasec Fees - Consumables	5,265	3,024	1,463	-	6,826	164	248	-	6,742
Substance Abuse Prevention Grant	634	-	500	-	134	-	-	-	134
Educational License Plates	1,302	169	-	-	1,471	113	-	-	1,584
Safety Program	283	-	-	-	283	-	-	-	283
Technology Surplus	938	-	-	-	938	-	-	-	938
Inclusive Playground Donations	901	-	-	-	901	-	-	-	901
Harlee Donations	-	3,086	1,602	-	1,484	340	1,251	-	573
Comm Foundation Of How Cty-Band	-	-	-	-	-	4,868	4,826	-	42
In Fellowship Grant	-	-	-	-	-	15,000	-	-	15,000
Juul Settlement	-	-	-	-	-	18,944	2,347	-	16,597
Recycling Grant	-	-	-	-	-	5,000	-	-	5,000
Corp Extra Curricular	1,132	5,686	1,508	-	5,310	6,501	1,995	-	9,816
Donations	-	350	-	-	350	-	-	-	350
Donations 2692	2,235	-	-	-	2,235	-	-	-	2,235
Donation/Kasec	645	639	465	-	819	1,550	50	839	3,158
Employee Breakfast	79	2,025	285	-	1,819	925	2,095	-	649
Delco Alumni Scholarship	1,600	-	-	-	1,600	-	-	-	1,600
Woody Scholarship	4,545	-	-	-	4,545	-	-	-	4,545
H Dean Resler Memorial	24	441	441	-	24	-	448	-	(424)
Donna Gossman Scholarship	20,000	500	-	-	20,500	-	-	-	20,500
Class Of 67 Scholarship	-	1,250	750	-	500	-	-	-	500
Formative Assessment	4,024	34,650	30,601	-	8,073	43,434	43,473	-	8,034
Lit Achievement Grant	-	-	-	-	-	23,052	22,979	-	73
Secured Schools Safety Grant	(24,110)	74,509	67,816	-	(17,417)	71,506	67,341	-	(13,252)
2022 STEM Integration Grant	-	37,168	44,584	-	(7,416)	12,595	5,179	-	-
In Mac STEM Grant 22-23 (Nate)	-	2,000	1,991	-	9	-	9	-	-
In Mac STEM Grant 22-23 (Primary)	-	2,000	-	-	2,000	-	2,000	-	-
Robotics Competition Grant 23-24 Sy	-	-	-	-	-	-	8,671	-	(8,671)
Alt Ed. 23-24	-	-	-	-	-	9,030	8,311	-	719
Early Intervention Grant 19-20	(8)	-	-	-	(8)	-	64	-	(72)
22-23 Early Intervention Grant	-	7,458	-	-	7,458	-	7,458	-	-
NESP 2021-22 Grant	(1,134)	-	(1,134)	-	-	-	-	-	-
NESP 2022-23 Grant	-	9,770	8,764	-	1,006	-	1,006	-	-
Career And Technical Performance Grant	5	-	-	-	5	1,098	-	-	1,103
Performance Based Awards	46	92,802	92,894	-	(46)	92,761	92,751	-	(36)
High Ability Students	2,083	31,928	33,877	-	134	41,259	39,104	-	2,289
State Connectivity Grant	7,065	14,021	19,546	-	1,540	18,697	11,925	-	8,312
Project Lead The Way	1,400	-	-	-	1,400	-	-	-	1,400
College Go Grant	1,000	-	-	-	1,000	-	-	-	1,000

WESTERN SCHOOL CORPORATION
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For the Years Ended June 30, 2023 and 2024

Fund	Cash and Investments 07-01-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-24
Title I 2021-2022	(12,316)	68,671	56,355	-	-	-	-	-	-
Title I 2022-23	-	220,374	232,991	-	(12,617)	77,118	64,501	-	-
Title I 2023-24	-	-	-	-	-	244,945	261,689	-	(16,744)
Teacher Residency Grant	-	-	29,260	-	(29,260)	60,000	30,740	-	-
FY 2021 Spec Educ Pt B	(2,877)	50,763	47,886	-	-	-	-	-	-
FY 2022 Spec Educ Pt B 611	(199,378)	1,678,394	1,494,397	-	(15,381)	39,875	24,494	-	-
FY 2023 Spec Ed Pt B 611	-	588,398	745,549	-	(157,151)	2,195,711	2,053,321	-	(14,761)
FY 2024 Spec Ed Pt B 611	-	-	-	-	-	598,041	824,814	-	(226,773)
FY22 Preschool Pt B	(3,843)	9,684	27,802	-	(21,961)	27,854	5,893	-	-
FY23 Spec Ed Preschool Pt B 619	-	-	49,634	-	(49,634)	105,662	57,946	-	(1,918)
FY24 Spec Ed Preschool Pt B 619	-	-	-	-	-	48,404	70,841	-	(22,437)
Title IV FY2021	-	-	-	-	-	4,171	4,171	-	-
Title IV FY 2022	-	-	-	-	-	15,310	15,310	-	-
Title IV FY23	-	-	-	-	-	-	9,696	-	(9,696)
Youth Careerconnect Grant	2	-	-	-	2	-	-	-	2
Level Up Grant	-	-	-	-	-	4,263	4,263	-	-
Excellence In Education Grant II	-	-	-	-	-	85,257	137,203	-	(51,946)
AI Powered Program Pilot Grant	-	-	-	-	-	7,862	7,862	-	-
FY 2022 ARP Spec Ed Pt B 611	(8,057)	460,595	506,685	-	(54,147)	136,548	82,871	-	(470)
FY22 ARP Preschool Pt B 619	(5,012)	9,251	4,239	-	-	12,018	12,018	-	-
ESSER III	(104,179)	420,131	315,952	-	-	72,952	72,952	-	-
ESSER II	(5,743)	80,476	90,644	-	(15,911)	55,120	37,885	-	1,324
Excellence In Education Grant	-	22,889	38,351	-	(15,462)	330,848	315,386	-	-
Federal Stimulus - 18003 Educ. Stab Reli	-	25,817	25,817	-	-	-	-	-	-
Prepaid School Lunch Accounts	63,094	722,788	378,066	(352,491)	55,325	697,841	700,379	-	52,787
Federal Tax	-	1,213,323	1,213,323	-	-	1,293,164	1,293,164	-	-
Social Security	-	1,201,583	1,201,583	-	-	1,283,000	1,283,000	-	-
State Tax	38,890	494,704	497,559	-	36,035	517,226	515,573	-	37,688
County Tax	21,309	275,992	277,017	-	20,284	311,451	307,377	-	24,358
Teacher Retirement	1	-	-	-	1	-	-	-	1
Public Employees' Retirement	665	105,947	107,200	-	(588)	123,599	125,147	-	(2,136)
Group Insurance	56,364	731,130	687,712	-	99,782	896,267	861,560	-	134,489
Annuities	7,816	188,532	187,797	-	8,551	215,419	222,578	-	1,392
Collegechoice 529 Plan	-	760	1,040	280	-	1,955	2,035	80	-
Wage Garnishments	-	13,984	13,984	-	-	22,225	22,225	-	-
United Way	(55)	-	-	-	(55)	55	-	-	-
Child Care	2,354	14,899	640	-	16,613	15,179	19,448	-	12,344
Misc Section 125	4,389	10,025	9,000	-	5,414	1,000	1,000	-	5,414
Cancer Insurance	16,812	63,665	63,088	-	17,389	6,193	6,199	-	17,383
Voluntary Perf Deductions	72	78,465	78,339	-	198	80,703	79,155	-	1,746
HSA Contributions	(350)	(450)	-	-	(800)	1,300	1,450	-	(950)
Miscellaneous For Clearing	-	-	-	452	452	644	40,080	38,625	(359)
Misc/Med Exp Reim Cert. 125	(9)	-	-	-	(9)	-	-	-	(9)
Fringe Benefit Clearing	738	2,112	-	-	2,850	2,244	-	-	5,094
Totals	\$ 11,895,976	\$ 37,839,146	\$ 38,596,865	\$ 5,901,299	\$ 17,039,556	\$ 40,017,280	\$ 43,224,903	\$ 414,283	\$ 14,246,216

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

WESTERN 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.

WESTERN 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. Amounts include monies received from the Building Corporation for reimbursement for improvements made by the School Corporation to the leased premises.

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

WESTERN 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.

WESTERN 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:

WESTERN 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:

WESTERN 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. This is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2023, and June 30, 2024. In addition, some funds related to payroll withholdings had disbursements that exceeded receipts for the year or carried negative balances from the prior year.

Note 8. Holding Corporation

The School Corporation has entered into capital leases with the Western 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 2023 and 2024 totaled \$3,455,000 and \$3,617,500, respectively.

WESTERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Subsequent Events

On August 21, 2024, the Western School Corporation's Building Corporation issued \$12,135,000 through First Mortgage Bonds, Series 2024. The proceeds from the 2024 Bonds will be used by the Building Corporation for the purpose of procuring funds to pay (a) the Western School Corporation, Howard County, Indiana, as reimbursement for improvements made by the School Corporation to the Leased Premises, and (b) all or a portion of the costs of issuance with respect to the 2024 Bonds. The School Corporation will use the money received from the Building Corporation to pay for the costs of (1) the 2024-2026 District Wide Buildings and Facilities Renovation/Repair/Upgrade and Equipment and Site Improvement Project, and (2) issuance related to the 2024 Bonds not paid by the Building Corporation. The First Mortgage Bonds, Series 2024 payments commence on July 15, 2025, and end on January 15, 2029.

Note 10. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: medical insurance benefits in accordance with Indiana Code 5-10-8, which could include health, dental, and vision coverage at retiree's cost and is collected by the School Corporation. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding these benefits can be obtained by contacting the School Corporation.

OTHER INFORMATION

WESTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Education	Debt Service	Operations	Local Rainy Day	Construction '19 GO Bond	2020A Lease Proj 2 PS/IS	2020B Lease Proj 3 MS/HS	Construction - FMB 2022	School Lunch
Cash and investments - beginning	\$ 3,487,216	\$ 1,532,408	\$ 4,282,164	\$ 1,008,151	\$ 244,093	\$ 93,073	\$ 299,978	\$ -	\$ 374,249
Receipts:									
Local sources	176,970	4,352,708	3,852,441	-	-	-	-	-	730,068
Intermediate sources	452	-	6,326	-	-	-	-	-	-
State sources	18,228,118	-	-	-	-	-	-	-	10,726
Federal sources	-	-	-	-	-	-	-	-	969,850
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	3,860	-	-	-	-	-	-
Total receipts	18,405,540	4,352,708	3,862,627	-	-	-	-	-	1,710,644
Disbursements:									
Instruction	11,597,443	-	-	-	-	-	-	-	-
Support services	3,006,912	-	5,613,084	25,993	-	-	-	-	31,029
Noninstructional services	519,918	-	1,311	-	-	-	-	-	1,530,860
Facilities acquisition and construction	-	-	533,380	88,093	244,093	93,073	167,260	1,653,520	-
Debt services	-	4,229,977	-	-	-	-	58,600	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	80,001
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	15,124,273	4,229,977	6,147,775	114,086	244,093	93,073	225,860	1,653,520	1,641,890
Excess (deficiency) of receipts over (under) disbursements	3,281,267	122,731	(2,285,148)	(114,086)	(244,093)	(93,073)	(225,860)	(1,653,520)	68,754
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	5,712,125	-
Sale of capital assets	20,384	-	373,949	-	-	-	-	-	145,965
Transfers in	-	-	2,546,609	191,341	-	-	-	-	-
Transfers out	(2,546,609)	(70,945)	(191,341)	-	-	-	-	-	-
Total other financing sources (uses)	(2,526,225)	(70,945)	2,729,217	191,341	-	-	-	5,712,125	145,965
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	755,042	51,786	444,069	77,255	(244,093)	(93,073)	(225,860)	4,058,605	214,719
Cash and investments - ending	\$ 4,242,258	\$ 1,584,194	\$ 4,726,233	\$ 1,085,406	\$ -	\$ -	\$ 74,118	\$ 4,058,605	\$ 588,968

WESTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2023

	Curricular Materials Rental	Child Care Program	Kasec Fees - Consumables	Substance Abuse Prevention Grant	Educational License Plates	Safety Program	Technology Surplus	Inclusive Playground Donations	Harlee Donations
Cash and investments - beginning	\$ 670,837	\$ 3,166	\$ 5,265	\$ 634	\$ 1,302	\$ 283	\$ 938	\$ 901	\$ -
Receipts:									
Local sources	310,390	116	3,024	-	-	-	-	-	3,086
Intermediate sources	-	-	-	-	169	-	-	-	-
State sources	120,743	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	431,133	116	3,024	-	169	-	-	-	3,086
Disbursements:									
Instruction	-	-	1,463	-	-	-	-	-	1,345
Support services	424,000	-	-	500	-	-	-	-	-
Noninstructional services	-	10,455	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	257
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	424,000	10,455	1,463	500	-	-	-	-	1,602
Excess (deficiency) of receipts over (under) disbursements	7,133	(10,339)	1,561	(500)	169	-	-	-	1,484
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	375	18	-	-	-	-	-	-	-
Transfers in	70,945	242	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	71,320	260	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	78,453	(10,079)	1,561	(500)	169	-	-	-	1,484
Cash and investments - ending	\$ 749,290	\$ (6,913)	\$ 6,826	\$ 134	\$ 1,471	\$ 283	\$ 938	\$ 901	\$ 1,484

WESTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Comm Foundation Of How Cty-Band	In Fellowship Grant	Juul Settlement	Recycling Grant	Corp Extra Curricular	Donations	Donations 2692	Donation/Kasec	Employee Breakfast
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 1,132	\$ -	\$ 2,235	\$ 645	\$ 79
Receipts:									
Local sources	-	-	-	-	5,686	350	-	639	2,025
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	5,686	350	-	639	2,025
Disbursements:									
Instruction	-	-	-	-	-	-	-	465	-
Support services	-	-	-	-	-	-	-	-	285
Noninstructional services	-	-	-	-	1,508	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	1,508	-	-	465	285
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	4,178	350	-	174	1,740
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	-	-	4,178	350	-	174	1,740
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 5,310	\$ 350	\$ 2,235	\$ 819	\$ 1,819

WESTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2023

	Delco Alumni Scholarship	Woody Scholarship	H Dean Resler Memorial	Donna Gossman Scholarship	Class Of 67 Scholarship	Formative Assessment	Lit Achievement Grant	Secured Schools Safety Grant	2022 STEM Integration Grant
Cash and investments - beginning	\$ 1,600	\$ 4,545	\$ 24	\$ 20,000	\$ -	\$ 4,024	\$ -	\$ (24,110)	\$ -
Receipts:									
Local sources	-	-	441	500	1,250	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	34,650	-	74,509	37,168
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	441	500	1,250	34,650	-	74,509	37,168
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	44,584
Support services	-	-	-	-	-	30,601	-	67,816	-
Noninstructional services	-	-	441	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	750	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	441	-	750	30,601	-	67,816	44,584
Excess (deficiency) of receipts over (under) disbursements	-	-	-	500	500	4,049	-	6,693	(7,416)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	-	500	500	4,049	-	6,693	(7,416)
Cash and investments - ending	\$ 1,600	\$ 4,545	\$ 24	\$ 20,500	\$ 500	\$ 8,073	\$ -	\$ (17,417)	\$ (7,416)

WESTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2023

	In Mac STEM Grant 22-23 (Nate)	In Mac STEM Grant 22-23 (Primary)	Robotics Competition Grant 23-24 Sy	Alt Ed. 23-24	Early Intervention Grant 19-20	22-23 Early Intervention Grant	NESP 2021-22 Grant	NESP 2022-23 Grant	Career And Technical Performance Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (8)	\$ -	\$ (1,134)	\$ -	\$ 5
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	2,000	2,000	-	-	-	7,458	-	9,770	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	2,000	2,000	-	-	-	7,458	-	9,770	-
Disbursements:									
Instruction	1,991	-	-	-	-	-	(1,134)	8,764	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	1,991	-	-	-	-	-	(1,134)	8,764	-
Excess (deficiency) of receipts over (under) disbursements	9	2,000	-	-	-	7,458	1,134	1,006	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	9	2,000	-	-	-	7,458	1,134	1,006	-
Cash and investments - ending	\$ 9	\$ 2,000	\$ -	\$ -	\$ (8)	\$ 7,458	\$ -	\$ 1,006	\$ 5

WESTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Performance Based Awards	High Ability Students	State Connectivity Grant	Project Lead The Way	College Go Grant	Title I 2021- 2022	Title I 2022-23	Title I 2023-24	Teacher Residency Grant
Cash and investments - beginning	\$ 46	\$ 2,083	\$ 7,065	\$ 1,400	\$ 1,000	\$ (12,316)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	92,802	31,928	14,021	-	-	68,671	220,374	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	92,802	31,928	14,021	-	-	68,671	220,374	-	-
Disbursements:									
Instruction	92,894	33,877	-	-	-	56,355	232,991	-	26,300
Support services	-	-	19,546	-	-	-	-	-	2,960
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	92,894	33,877	19,546	-	-	56,355	232,991	-	29,260
Excess (deficiency) of receipts over (under) disbursements	(92)	(1,949)	(5,525)	-	-	12,316	(12,617)	-	(29,260)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(92)	(1,949)	(5,525)	-	-	12,316	(12,617)	-	(29,260)
Cash and investments - ending	\$ (46)	\$ 134	\$ 1,540	\$ 1,400	\$ 1,000	\$ -	\$ (12,617)	\$ -	\$ (29,260)

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	FY 2021 Spec Educ Pt B	FY 2022 Spec Educ Pt B 611	FY 2023 Spec Ed Pt B 611	FY 2024 Spec Ed Pt B 611	FY22 Preschool Pt B	FY23 Spec Ed Preschool Pt B 619	FY24 Spec Ed Preschool Pt B 619	Title IV FY2021	Title IV FY 2022
Cash and investments - beginning	\$ (2,877)	\$ (199,378)	\$ -	\$ -	\$ (3,843)	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	50,763	1,678,394	588,398	-	9,684	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	50,763	1,678,394	588,398	-	9,684	-	-	-	-
Disbursements:									
Instruction	7,209	613,921	371,590	-	21,961	49,634	-	-	-
Support services	16,166	704,283	357,864	-	-	-	-	-	-
Noninstructional services	24,511	24,906	16,095	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	151,287	-	-	5,841	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	47,886	1,494,397	745,549	-	27,802	49,634	-	-	-
Excess (deficiency) of receipts over (under) disbursements	2,877	183,997	(157,151)	-	(18,118)	(49,634)	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	2,877	183,997	(157,151)	-	(18,118)	(49,634)	-	-	-
Cash and investments - ending	\$ -	\$ (15,381)	\$ (157,151)	\$ -	\$ (21,961)	\$ (49,634)	\$ -	\$ -	\$ -

WESTERN SCHOOL CORPORATION
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	Title IV FY23	Youth Careerconnect Grant	Level Up Grant	Excellence In Education Grant II	AI Powered Program Pilot Grant	FY 2022 ARP Spec Ed Pt B 611	FY22 ARP Preschool Pt B 619	ESSER III	ESSER II
Cash and investments - beginning	\$ -	\$ 2	\$ -	\$ -	\$ -	\$ (8,057)	\$ (5,012)	\$ (104,179)	\$ (5,743)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	460,595	9,251	420,131	80,476
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	460,595	9,251	420,131	80,476
Disbursements:									
Instruction	-	-	-	-	-	263,779	4,239	185,943	25,719
Support services	-	-	-	-	-	237,724	-	25,806	64,925
Noninstructional services	-	-	-	-	-	5,182	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	104,203	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	506,685	4,239	315,952	90,644
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	(46,090)	5,012	104,179	(10,168)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	-	-	-	(46,090)	5,012	104,179	(10,168)
Cash and investments - ending	\$ -	\$ 2	\$ -	\$ -	\$ -	\$ (54,147)	\$ -	\$ -	\$ (15,911)

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	Excellence In Education Grant	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid School Lunch Accounts	Federal Tax	Social Security	State Tax	County Tax	Teacher Retirement	Public Employees' Retirement
Cash and investments - beginning	\$ -	\$ -	\$ 63,094	\$ -	\$ -	\$ 38,890	\$ 21,309	\$ 1	\$ 665
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	722,788	-	-	-	-	-	-
Federal sources	22,889	25,817	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	1,213,323	1,201,583	494,704	275,992	-	105,947
Total receipts	22,889	25,817	722,788	1,213,323	1,201,583	494,704	275,992	-	105,947
Disbursements:									
Instruction	24,366	-	-	-	-	-	-	-	-
Support services	9,017	25,817	2,401	-	-	-	-	-	-
Noninstructional services	-	-	375,665	-	-	-	-	-	-
Facilities acquisition and construction	4,968	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	1,213,323	1,201,583	497,559	277,017	-	107,200
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	38,351	25,817	378,066	1,213,323	1,201,583	497,559	277,017	-	107,200
Excess (deficiency) of receipts over (under) disbursements	(15,462)	-	344,722	-	-	(2,855)	(1,025)	-	(1,253)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(352,491)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(352,491)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(15,462)	-	(7,769)	-	-	(2,855)	(1,025)	-	(1,253)
Cash and investments - ending	\$ (15,462)	\$ -	\$ 55,325	\$ -	\$ -	\$ 36,035	\$ 20,284	\$ 1	\$ (588)

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	Group Insurance	Annuities	Collegechoice 529 Plan	Wage Garnishments	United Way	Child Care	Misc Section 125
Cash and investments - beginning	\$ 56,364	\$ 7,816	\$ -	\$ -	\$ (55)	\$ 2,354	\$ 4,389
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	731,130	188,532	760	13,984	-	14,899	10,025
Total receipts	731,130	188,532	760	13,984	-	14,899	10,025
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	687,712	187,797	1,040	13,984	-	640	9,000
Interfund loans	-	-	-	-	-	-	-
Total disbursements	687,712	187,797	1,040	13,984	-	640	9,000
Excess (deficiency) of receipts over (under) disbursements	43,418	735	(280)	-	-	14,259	1,025
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	280	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	280	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	43,418	735	-	-	-	14,259	1,025
Cash and investments - ending	\$ 99,782	\$ 8,551	\$ -	\$ -	\$ (55)	\$ 16,613	\$ 5,414

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	Cancer Insurance	Voluntary Perf Deductions	HSA Contributions	Miscellaneous For Clearing	Misc/Med Exp Reim Cert. 125	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ 16,812	\$ 72	\$ (350)	\$ -	\$ (9)	\$ 738	\$ 11,895,976
Receipts:							
Local sources	-	-	-	-	-	-	9,439,694
Intermediate sources	-	-	-	-	-	-	6,947
State sources	-	-	-	-	-	-	19,388,681
Federal sources	-	-	-	-	-	-	4,605,293
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	63,665	78,465	(450)	-	-	2,112	4,398,531
Total receipts	63,665	78,465	(450)	-	-	2,112	37,839,146
Disbursements:							
Instruction	-	-	-	-	-	-	13,665,699
Support services	-	-	-	-	-	-	10,666,729
Noninstructional services	-	-	-	-	-	-	2,510,852
Facilities acquisition and construction	-	-	-	-	-	-	2,888,847
Debt services	-	-	-	-	-	-	4,288,577
Nonprogrammed charges	63,088	78,339	-	-	-	-	4,576,161
Interfund loans	-	-	-	-	-	-	-
Total disbursements	63,088	78,339	-	-	-	-	38,596,865
Excess (deficiency) of receipts over (under) disbursements	577	126	(450)	-	-	2,112	(757,719)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	5,712,125
Sale of capital assets	-	-	-	452	-	-	541,423
Transfers in	-	-	-	-	-	-	2,809,137
Transfers out	-	-	-	-	-	-	(3,161,386)
Total other financing sources (uses)	-	-	-	452	-	-	5,901,299
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	577	126	(450)	452	-	2,112	5,143,580
Cash and investments - ending	\$ 17,389	\$ 198	\$ (800)	\$ 452	\$ (9)	\$ 2,850	\$ 17,039,556

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	Education	Debt Service	Operations	Local Rainy Day	Construction '19 GO Bond	2020A Lease Proj 2 PS/IS	2020B Lease Proj 3 MS/HS	Construction - FMB 2022	School Lunch
Cash and investments - beginning	\$ 4,242,258	\$ 1,584,194	\$ 4,726,233	\$ 1,085,406	\$ -	\$ -	\$ 74,118	\$ 4,058,605	\$ 588,968
Receipts:									
Local sources	50,809	4,305,540	4,309,714	-	-	-	-	-	714,827
Intermediate sources	-	-	12,826	-	-	-	-	-	-
State sources	19,418,083	-	-	-	-	-	-	-	16,019
Federal sources	-	-	-	-	-	-	-	-	712,453
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	4,538	-	-	-	-	-	80,424
Total receipts	19,468,892	4,305,540	4,327,078	-	-	-	-	-	1,523,723
Disbursements:									
Instruction	12,532,735	-	-	-	-	-	-	-	-
Support services	3,199,744	-	5,822,092	177	-	-	-	38,750	25,334
Noninstructional services	544,390	-	11,004	-	-	-	-	-	1,539,435
Facilities acquisition and construction	-	-	672,841	60,631	-	-	-	3,434,313	-
Debt services	-	4,354,157	-	-	-	-	925	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	112,817
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	16,276,869	4,354,157	6,505,937	60,808	-	-	925	3,473,063	1,677,586
Excess (deficiency) of receipts over (under) disbursements	3,192,023	(48,617)	(2,178,859)	(60,808)	-	-	(925)	(3,473,063)	(153,863)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	26,941	-	346,730	-	-	-	-	-	128
Transfers in	-	-	2,960,149	-	-	-	-	-	-
Transfers out	(2,713,972)	(246,176)	-	-	-	-	-	-	-
Total other financing sources (uses)	(2,687,031)	(246,176)	3,306,879	-	-	-	-	-	128
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	504,992	(294,793)	1,128,020	(60,808)	-	-	(925)	(3,473,063)	(153,735)
Cash and investments - ending	\$ 4,747,250	\$ 1,289,401	\$ 5,854,253	\$ 1,024,598	\$ -	\$ -	\$ 73,193	\$ 585,542	\$ 435,233

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	Curricular Materials Rental	Child Care Program	Kasec Fees - Consumables	Substance Abuse Prevention Grant	Educational License Plates	Safety Program	Technology Surplus	Inclusive Playground Donations	Harlee Donations
Cash and investments - beginning	\$ 749,290	\$ (6,913)	\$ 6,826	\$ 134	\$ 1,471	\$ 283	\$ 938	\$ 901	\$ 1,484
Receipts:									
Local sources	29,037	12,535	164	-	-	-	-	-	340
Intermediate sources	-	-	-	-	113	-	-	-	-
State sources	392,214	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	421,251	12,535	164	-	113	-	-	-	340
Disbursements:									
Instruction	-	-	248	-	-	-	-	-	1,153
Support services	964,145	-	-	-	-	-	-	-	98
Noninstructional services	-	13,656	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	964,145	13,656	248	-	-	-	-	-	1,251
Excess (deficiency) of receipts over (under) disbursements	(542,894)	(1,121)	(84)	-	113	-	-	-	(911)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	939	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	939	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(541,955)	(1,121)	(84)	-	113	-	-	-	(911)
Cash and investments - ending	\$ 207,335	\$ (8,034)	\$ 6,742	\$ 134	\$ 1,584	\$ 283	\$ 938	\$ 901	\$ 573

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	Comm Foundation Of How Cty-Band	In Fellowship Grant	Juul Settlement	Recycling Grant	Corp Extra Curricular	Donations	Donations 2692	Donation/Kasec	Employee Breakfast
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 5,310	\$ 350	\$ 2,235	\$ 819	\$ 1,819
Receipts:									
Local sources	4,868	15,000	18,944	5,000	6,501	-	-	1,550	925
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>4,868</u>	<u>15,000</u>	<u>18,944</u>	<u>5,000</u>	<u>6,501</u>	<u>-</u>	<u>-</u>	<u>1,550</u>	<u>925</u>
Disbursements:									
Instruction	4,826	-	-	-	-	-	-	50	-
Support services	-	-	2,347	-	-	-	-	-	2,095
Noninstructional services	-	-	-	-	1,995	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	<u>4,826</u>	<u>-</u>	<u>2,347</u>	<u>-</u>	<u>1,995</u>	<u>-</u>	<u>-</u>	<u>50</u>	<u>2,095</u>
Excess (deficiency) of receipts over (under) disbursements	<u>42</u>	<u>15,000</u>	<u>16,597</u>	<u>5,000</u>	<u>4,506</u>	<u>-</u>	<u>-</u>	<u>1,500</u>	<u>(1,170)</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	839	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>839</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>42</u>	<u>15,000</u>	<u>16,597</u>	<u>5,000</u>	<u>4,506</u>	<u>-</u>	<u>-</u>	<u>2,339</u>	<u>(1,170)</u>
Cash and investments - ending	<u>\$ 42</u>	<u>\$ 15,000</u>	<u>\$ 16,597</u>	<u>\$ 5,000</u>	<u>\$ 9,816</u>	<u>\$ 350</u>	<u>\$ 2,235</u>	<u>\$ 3,158</u>	<u>\$ 649</u>

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	Delco Alumni Scholarship	Woody Scholarship	H Dean Resler Memorial	Donna Gossman Scholarship	Class Of 67 Scholarship	Formative Assessment	Lit Achievement Grant	Secured Schools Safety Grant	2022 STEM Integration Grant
Cash and investments - beginning	\$ 1,600	\$ 4,545	\$ 24	\$ 20,500	\$ 500	\$ 8,073	\$ -	\$ (17,417)	\$ (7,416)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	43,434	23,052	62,323	12,595
Federal sources	-	-	-	-	-	-	-	9,183	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	43,434	23,052	71,506	12,595
Disbursements:									
Instruction	-	-	-	-	-	-	22,979	-	5,179
Support services	-	-	-	-	-	43,473	-	67,341	-
Noninstructional services	-	-	448	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	448	-	-	43,473	22,979	67,341	5,179
Excess (deficiency) of receipts over (under) disbursements	-	-	(448)	-	-	(39)	73	4,165	7,416
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	(448)	-	-	(39)	73	4,165	7,416
Cash and investments - ending	\$ 1,600	\$ 4,545	\$ (424)	\$ 20,500	\$ 500	\$ 8,034	\$ 73	\$ (13,252)	\$ -

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	In Mac STEM Grant 22-23 (Nate)	In Mac STEM Grant 22-23 (Primary)	Robotics Competition Grant 23-24 Sy	Alt Ed. 23-24	Early Intervention Grant 19-20	22-23 Early Intervention Grant	NESP 2021-22 Grant	NESP 2022-23 Grant	Career And Technical Performance Grant
Cash and investments - beginning	\$ 9	\$ 2,000	\$ -	\$ -	\$ (8)	\$ 7,458	\$ -	\$ 1,006	\$ 5
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	9,030	-	-	-	-	1,098
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	9,030	-	-	-	-	1,098
Disbursements:									
Instruction	9	2,000	8,671	8,311	64	7,458	-	1,006	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	9	2,000	8,671	8,311	64	7,458	-	1,006	-
Excess (deficiency) of receipts over (under) disbursements	(9)	(2,000)	(8,671)	719	(64)	(7,458)	-	(1,006)	1,098
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(9)	(2,000)	(8,671)	719	(64)	(7,458)	-	(1,006)	1,098
Cash and investments - ending	\$ -	\$ -	\$ (8,671)	\$ 719	\$ (72)	\$ -	\$ -	\$ -	\$ 1,103

WESTERN 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

	Performance Based Awards	High Ability Students	State Connectivity Grant	Project Lead The Way	College Go Grant	Title I 2021- 2022	Title I 2022-23	Title I 2023-24	Teacher Residency Grant
Cash and investments - beginning	\$ (46)	\$ 134	\$ 1,540	\$ 1,400	\$ 1,000	\$ -	\$ (12,617)	\$ -	\$ (29,260)
Receipts:									
Local sources	-	-	4,676	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	92,761	41,259	14,021	-	-	-	77,118	244,945	60,000
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	92,761	41,259	18,697	-	-	-	77,118	244,945	60,000
Disbursements:									
Instruction	92,751	39,104	-	-	-	-	64,501	261,689	26,300
Support services	-	-	11,925	-	-	-	-	-	4,440
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	92,751	39,104	11,925	-	-	-	64,501	261,689	30,740
Excess (deficiency) of receipts over (under) disbursements	10	2,155	6,772	-	-	-	12,617	(16,744)	29,260
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	10	2,155	6,772	-	-	-	12,617	(16,744)	29,260
Cash and investments - ending	\$ (36)	\$ 2,289	\$ 8,312	\$ 1,400	\$ 1,000	\$ -	\$ -	\$ (16,744)	\$ -

WESTERN 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

	FY 2021 Spec Educ Pt B	FY 2022 Spec Educ Pt B 611	FY 2023 Spec Ed Pt B 611	FY 2024 Spec Ed Pt B 611	FY22 Preschool Pt B	FY23 Spec Ed Preschool Pt B 619	FY24 Spec Ed Preschool Pt B 619	Title IV FY2021	Title IV FY 2022
Cash and investments - beginning	\$ -	\$ (15,381)	\$ (157,151)	\$ -	\$ (21,961)	\$ (49,634)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	39,875	2,195,711	598,041	27,854	105,662	48,404	4,171	15,310
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	39,875	2,195,711	598,041	27,854	105,662	48,404	4,171	15,310
Disbursements:									
Instruction	-	17,402	883,408	383,892	5,893	50,811	70,841	-	-
Support services	-	898	989,198	419,114	-	-	-	4,171	15,310
Noninstructional services	-	6,194	23,160	21,808	-	1,112	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	157,555	-	-	6,023	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	24,494	2,053,321	824,814	5,893	57,946	70,841	4,171	15,310
Excess (deficiency) of receipts over (under) disbursements	-	15,381	142,390	(226,773)	21,961	47,716	(22,437)	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	15,381	142,390	(226,773)	21,961	47,716	(22,437)	-	-
Cash and investments - ending	\$ -	\$ -	\$ (14,761)	\$ (226,773)	\$ -	\$ (1,918)	\$ (22,437)	\$ -	\$ -

WESTERN 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 FY23	Youth Careerconnect Grant	Level Up Grant	Excellence In Education Grant II	AI Powered Program Pilot Grant	FY 2022 ARP Spec Ed Pt B 611	FY22 ARP Preschool Pt B 619	ESSER III	ESSER II
Cash and investments - beginning	\$ -	\$ 2	\$ -	\$ -	\$ -	\$ (54,147)	\$ -	\$ -	\$ (15,911)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	7,862	-	-	-	-
Federal sources	-	-	4,263	85,257	-	136,548	12,018	72,952	55,120
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	4,263	85,257	7,862	136,548	12,018	72,952	55,120
Disbursements:									
Instruction	-	-	-	26,316	-	59,495	12,018	13,386	15,572
Support services	9,696	-	4,263	26,761	7,862	21,079	-	12,144	22,313
Noninstructional services	-	-	-	-	-	2,297	-	-	-
Facilities acquisition and construction	-	-	-	84,126	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	47,422	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	9,696	-	4,263	137,203	7,862	82,871	12,018	72,952	37,885
Excess (deficiency) of receipts over (under) disbursements	(9,696)	-	-	(51,946)	-	53,677	-	-	17,235
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(9,696)	-	-	(51,946)	-	53,677	-	-	17,235
Cash and investments - ending	\$ (9,696)	\$ 2	\$ -	\$ (51,946)	\$ -	\$ (470)	\$ -	\$ -	\$ 1,324

WESTERN 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

	Excellence In Education Grant	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid School Lunch Accounts	Federal Tax	Social Security	State Tax	County Tax	Teacher Retirement	Public Employees' Retirement
Cash and investments - beginning	\$ (15,462)	\$ -	\$ 55,325	\$ -	\$ -	\$ 36,035	\$ 20,284	\$ 1	\$ (588)
Receipts:									
Local sources	-	-	636,403	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	61,438	-	-	-	-	-	-
Federal sources	330,848	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	1,293,164	1,283,000	517,226	311,451	-	123,599
Total receipts	330,848	-	697,841	1,293,164	1,283,000	517,226	311,451	-	123,599
Disbursements:									
Instruction	53,727	-	-	-	-	-	-	-	-
Support services	258,105	-	1,604	-	-	-	-	-	-
Noninstructional services	-	-	698,775	-	-	-	-	-	-
Facilities acquisition and construction	3,554	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	1,293,164	1,283,000	515,573	307,377	-	125,147
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	315,386	-	700,379	1,293,164	1,283,000	515,573	307,377	-	125,147
Excess (deficiency) of receipts over (under) disbursements	15,462	-	(2,538)	-	-	1,653	4,074	-	(1,548)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	15,462	-	(2,538)	-	-	1,653	4,074	-	(1,548)
Cash and investments - ending	\$ -	\$ -	\$ 52,787	\$ -	\$ -	\$ 37,688	\$ 24,358	\$ 1	\$ (2,136)

WESTERN 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

	Group Insurance	Annuities	Collegechoice 529 Plan	Wage Garnishments	United Way	Child Care	Misc Section 125
Cash and investments - beginning	\$ 99,782	\$ 8,551	\$ -	\$ -	\$ (55)	\$ 16,613	\$ 5,414
Receipts:							
Local sources	-	-	-	-	55	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	896,267	215,419	1,955	22,225	-	15,179	1,000
Total receipts	896,267	215,419	1,955	22,225	55	15,179	1,000
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	861,560	222,578	2,035	22,225	-	19,448	1,000
Interfund loans	-	-	-	-	-	-	-
Total disbursements	861,560	222,578	2,035	22,225	-	19,448	1,000
Excess (deficiency) of receipts over (under) disbursements	34,707	(7,159)	(80)	-	55	(4,269)	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	80	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	80	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	34,707	(7,159)	-	-	55	(4,269)	-
Cash and investments - ending	\$ 134,489	\$ 1,392	\$ -	\$ -	\$ -	\$ 12,344	\$ 5,414

WESTERN 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

	Cancer Insurance	Voluntary Perf Deductions	HSA Contributions	Miscellaneous For Clearing	Misc/Med Exp Reim Cert. 125	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ 17,389	\$ 198	\$ (800)	\$ 452	\$ (9)	\$ 2,850	\$ 17,039,556
Receipts:							
Local sources	-	-	800	-	-	-	10,117,688
Intermediate sources	-	-	-	-	-	-	12,939
State sources	-	-	-	-	-	-	20,255,189
Federal sources	-	-	-	-	-	-	4,775,733
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	6,193	80,703	500	644	-	2,244	4,855,731
Total receipts	6,193	80,703	1,300	644	-	2,244	40,017,280
Disbursements:							
Instruction	-	-	-	-	-	-	14,671,795
Support services	-	-	-	-	-	-	11,974,479
Noninstructional services	-	-	-	-	-	-	2,864,274
Facilities acquisition and construction	-	-	-	-	-	-	4,255,465
Debt services	-	-	-	-	-	-	4,355,082
Nonprogrammed charges	6,199	79,155	1,450	40,080	-	-	5,103,808
Interfund loans	-	-	-	-	-	-	-
Total disbursements	6,199	79,155	1,450	40,080	-	-	43,224,903
Excess (deficiency) of receipts over (under) disbursements	(6)	1,548	(150)	(39,436)	-	2,244	(3,207,623)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	38,625	-	-	414,282
Transfers in	-	-	-	-	-	-	2,960,149
Transfers out	-	-	-	-	-	-	(2,960,148)
Total other financing sources (uses)	-	-	-	38,625	-	-	414,283
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(6)	1,548	(150)	(811)	-	2,244	(2,793,340)
Cash and investments - ending	\$ 17,383	\$ 1,746	\$ (950)	\$ (359)	\$ (9)	\$ 5,094	\$ 14,246,216



WESTERN SCHOOL CORPORATION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2024

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,625,606</u>	<u>\$ 370,936</u>

WESTERN SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2024

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Western School Building Corporation	2020 B Lease	\$ 177,500	01/15/21	01/15/34
Western School Building Corporation	2020 A Lease	50,000	01/15/21	01/15/34
Western School Building Corporation	FMB 2022	323,000	06/30/23	12/31/32
Western School Building Corporation	Refunding Bonds Series 2016 (former 2007)	1,616,000	07/15/16	01/15/30
Western School Building Corporation	Series 2015 C	243,500	07/15/16	01/15/29
Western School Building Corporation	Series 2015B	243,500	07/15/16	01/15/29
Western School Building Corporation	Series 2015A	434,000	07/15/16	01/15/29
Western School Building Corporation	2010 QSCB	140,000	07/15/11	07/15/27
US Bank Equipment Finance	Lease of Copier for Middle School	<u>3,039</u>	11/01/20	11/01/25
Total governmental activities		<u>3,230,539</u>		
Total of annual lease payments		<u>\$ 3,230,539</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General Obligation Bonds	HVAC Repairs & Facility Improvements at school corp facilities. 2021 GO	\$ 505,000	\$ 200,000
General Obligation Bonds	LED Lighting fixtures and related equipment certain renovation and facility improvements and equipping projects at one or more existing outdoor physical educ/extra curricular facilities and fields repair restore resurface certain parking lots interior renovations and other misc facility improvements. GO 2019	<u>785,000</u>	<u>520,000</u>
Total governmental activities		<u>1,290,000</u>	<u>720,000</u>
Totals		<u>\$ 1,290,000</u>	<u>\$ 720,000</u>

WESTERN SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2024

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 1,159,872
Buildings	67,737,605
Improvements other than buildings	1,520,440
Machinery, equipment, and vehicles	7,306,697
Construction in progress	<u>658,735</u>
Total governmental activities	<u>78,383,349</u>
Total capital assets	<u><u>\$ 78,383,349</u></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/>.