

**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  
WEST CENTRAL SCHOOL CORPORATION  
PULASKI COUNTY, INDIANA  
July 1, 2022 to June 30, 2024



**FILED**

03/25/2025



TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	8-9
Notes to Financial Statement .....	10-16
Other Information:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	18-37
Schedule of Leases and Debt .....	38
Schedule of Capital Assets.....	39
Other Reports.....	40

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Shannon Fritz	07-01-22 to 06-30-25
Superintendent of Schools	Dr. Cathy Rowe	07-01-22 to 06-30-25
President of the School Board	Kyle McTeigue Jake Tanner	07-01-22 to 12-31-24 01-01-25 to 06-30-25



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 WEST CENTRAL SCHOOL  
CORPORATION, PULASKI COUNTY, INDIANA

### Report on the Audit of the Financial Statement

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

We have audited the accompanying financial statement of the West Central 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.

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 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 March 13, 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

March 13, 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.

WEST CENTRAL 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	\$ 924,931	\$ 5,216,386	\$ 4,736,471	\$ (600,000)	\$ 804,846	\$ 5,385,348	\$ 4,618,668	\$ (550,000)	\$ 1,021,526
Debt Service	286,688	754,600	746,658	-	294,630	740,841	740,300	-	295,171
Operations	2,856,198	2,275,386	2,328,323	600,000	3,403,261	2,509,404	2,541,201	84,975	3,456,439
Local Rainy Day	1,075,672	-	-	-	1,075,672	-	13,850	500,000	1,561,822
School Lunch	147,587	583,987	489,841	-	241,733	522,897	565,122	-	199,508
Curricular Materials Rental	179,040	63,447	102,517	-	139,970	107,106	85,752	-	161,324
Levy Excess	10,218	-	-	-	10,218	-	235	-	9,983
Coop Reimbursement	(234,382)	2,696,379	2,936,062	-	(474,065)	3,309,022	3,094,362	-	(259,405)
County/Lit Shares	48,183	51,163	66,935	-	32,411	-	3,641	-	28,770
Re Of Benefits	502	-	-	-	502	-	-	-	502
Student Tech Damage Fee	64	1,025	800	-	289	1,105	-	-	1,394
Early Intervention Grant	-	1,616	997	-	619	-	619	-	-
Pace 2021	6,875	-	6,880	-	(5)	-	(5)	-	-
Dollar General Grant	159	-	-	-	159	-	-	-	159
Pace Grant 2022	13,000	-	8,969	-	4,031	-	4,031	-	-
Local Drugfree Commission	366	-	-	-	366	-	-	-	366
Mns Music Grant	1,406	-	1,066	-	340	2,160	1,017	-	1,483
Whin Grant	1	-	1	-	-	-	-	-	-
Go For School Safety Pulaski Co Grant	640	-	-	-	640	-	-	-	640
Sia Grant - Health Occupations	7,153	-	5,056	-	2,097	-	213	-	1,884
American Dairy Association Grant	-	2,200	2,000	-	200	-	-	-	200
Cheryl Welter Grant - Thilges	-	550	-	-	550	600	727	-	423
Cheryl Welter Grant- Johns	-	1,940	1,265	-	675	849	750	-	774
Cheryl Welter Grant-Newbauer	-	550	-	-	550	-	-	-	550
Doral Llc- Mammoth Solar Grant	-	15,000	-	-	15,000	-	5,020	-	9,980
Culinary-Donations For Servsafe	-	400	-	-	400	375	365	-	410
Donations & Grants	-	258	1,166	-	(908)	960	-	-	52
Whin Grant - 2023	-	54,285	54,285	-	-	-	-	-	-
Cheryl Welter Grant-Amsler/Campbell-Nurs	-	407	407	-	-	-	-	-	-
2023 Pace Grant	-	13,700	-	-	13,700	-	7,883	-	5,817
CNA - Van Buskirk Donation	-	-	-	-	-	1,000	-	-	1,000
Health Occ - Community Foundation- Endow	-	-	-	-	-	5,408	3,575	-	1,833
Sia - Art Kiln Grant	-	-	-	-	-	8,235	6,540	-	1,695
Bernal - Cheryl Welter Grant	-	-	-	-	-	227	227	-	-
Ames - Cheryl Welter Grant	-	-	-	-	-	600	292	-	308
Jim Dobson Memorial -Hs Music Programs	-	-	-	-	-	1,000	-	-	1,000
2024 Pace Grant	-	-	-	-	-	13,800	-	-	13,800
Summer Swim Aquasize Open Swim Fitness	(13,241)	33,412	15,058	-	5,113	11,539	12,070	-	4,582
ECA Reimbursement-Drivers Ticket Takers	-	5,858	4,899	-	959	9,377	12,057	-	(1,721)
Formative Assessment	979	8,355	7,796	-	1,538	-	1,538	-	-
Special Education Excess Costs	(35,885)	103,073	61,106	-	6,082	46,333	68,719	-	(16,304)
Lit Achievement Grant -Teacher Quality I	-	-	-	-	-	10,327	9,979	-	348
Formative Assessment Grant	-	-	-	-	-	9,257	9,424	-	(167)
In Medicaid Reimbursement	15,111	31,589	20,428	-	26,272	29,801	22,468	-	33,605
Secured Schools Safety Grant	-	48,800	48,800	-	-	-	-	-	-
Alternative Education Grant	-	-	-	-	-	2,583	2,381	-	202
NESP Grant 2022/2023	-	6,251	6,251	-	-	-	-	-	-
School Technology	(15,787)	20,174	2,114	-	2,273	-	-	-	2,273
Career And Technical Performance Grant	-	605	264	-	341	371	-	-	712

WEST CENTRAL 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
Excel In Performance Grant-Certified	-	27,801	27,801	-	-	23,253	23,253	-	-
High Ability Students	-	-	16,269	-	(16,269)	48,131	33,200	-	(1,338)
State Connectivity Grant	10,549	6,458	3,000	-	14,007	5,820	-	-	19,827
Title I 21-22 - 6630	(97,757)	124,311	37,562	-	(11,008)	-	(11,008)	-	-
Title I 2023 - 6630 - Dnu	-	-	84,680	-	(84,680)	130,303	45,623	-	-
Title I FY 2024 (SY2023-2024)	-	-	-	-	-	79,165	117,768	-	(38,603)
Dnu-Title IV Student Support	(9,367)	10,000	633	-	-	-	-	-	-
Title IV - Student Support 23	-	10,000	10,199	-	(199)	-	-	-	(199)
Title IV - Student Support	-	-	-	-	-	-	10,236	-	(10,236)
Federal Medicaid Reimbursement	28,713	72,877	1,361	-	100,229	76,101	-	-	176,330
Title II Part A 20-22	(25,281)	25,281	-	-	-	-	-	-	-
Title II Part A FFY 2021(FY 2022)	(927)	12,495	22,428	-	(10,860)	10,892	32	-	-
Title II Part A FFY2022(FY23)	-	-	-	-	-	23,878	24,294	-	(416)
Title II Part A FFY2023(FY2024)	-	-	-	-	-	-	31,448	-	(31,448)
Elementary And Secondary School Emergenc	(4,116)	53,197	68,473	-	(19,392)	105,997	115,800	-	(29,195)
CARES II	(47,727)	75,122	27,395	-	-	-	-	-	-
Prepaid School Lunch Accounts	12,684	134,887	134,033	-	13,538	125,927	128,602	-	10,863
Clearing- Federal Tax	(2,425)	468,579	468,579	-	(2,425)	440,946	440,946	-	(2,425)
Clearing-FICA Teach	(9,081)	301,047	301,047	-	(9,081)	305,966	305,966	-	(9,081)
Clearing- State Tax	478	195,506	195,506	-	478	193,049	193,049	-	478
Clearing - CAGIT	(2,861)	146,111	146,111	-	(2,861)	148,002	148,002	-	(2,861)
Clearing - Teacher Retirement	5,190	12,303	12,303	-	5,190	9,596	9,451	-	5,335
Clearing - PERF	(270)	45,077	45,077	-	(270)	49,693	50,065	-	(642)
Clearing-Health	6,786	47,590	47,185	-	7,191	72,667	70,394	-	9,464
Clearing-Annuities	(19,648)	103,295	105,993	-	(22,346)	115,672	127,362	-	(34,036)
Clearing-American Fidelity	(859)	143,082	146,297	-	(4,074)	150,078	159,733	-	(13,729)
Clearing - Non Teach FICA	(51)	173,868	173,868	-	(51)	176,772	176,772	-	(51)
Clearing - Dep Life	1,439	1,062	1,044	-	1,457	612	612	-	1,457
Clearing - Life Ins	915	394	13	-	1,296	129	129	-	1,296
Clearing- AFLAC	604	2,958	2,173	-	1,389	2,259	1,635	-	2,013
Clear.Long Term Disabilit	(453)	6,752	6,734	-	(435)	6,424	6,441	-	(452)
Sect.125 Med. & C.C.	4,715	13,717	13,717	-	4,715	9,527	9,467	-	4,775
Sect.125 Tax Deferred	53,887	311,580	296,428	-	69,039	265,811	252,260	-	82,590
Clearing-Garnishment	(8)	2,583	2,148	-	427	2,359	2,483	-	303
Clearing- Opt. Ins.	1,709	1,749	600	-	2,858	1,749	600	-	4,007
Clearing Retiree Ins	18,392	34,344	40,910	-	11,826	25,736	26,688	-	10,874
Clearing - Credit Union	-	48,295	48,295	-	-	30,410	30,410	-	-
Clearing - Vision Ins	413	762	686	-	489	1,519	1,398	-	610
Clearing- Dental Ins.	(421)	-	-	-	(421)	12,522	10,759	-	1,342
Clearing - Other/Overpymt	(11,195)	32,938	37,066	-	(15,323)	38,505	48,521	-	(25,339)
<b>Totals</b>	<b>\$ 5,189,505</b>	<b>\$ 14,637,417</b>	<b>\$ 14,182,029</b>	<b>\$ -</b>	<b>\$ 5,644,893</b>	<b>\$ 15,419,995</b>	<b>\$ 14,425,412</b>	<b>\$ 34,975</b>	<b>\$ 6,674,451</b>

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

WEST CENTRAL 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.

WEST CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

*Temporary loans.* Amounts received from a loan obtained to pay current expenses prior to the receipt of revenue from taxes levied for that purpose. These loans, sometimes designated tax anticipation warrants, must be repaid from the next semiannual distribution of local property taxes levied for such fund.

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

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

**E. Disbursements**

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

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

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

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

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

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

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

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

WEST CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*F. Other Financing Sources and Uses*

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

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

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

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

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

*G. Fund Accounting*

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

**Note 2. Budgets**

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

WEST CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

WEST CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

*Financial Report*

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

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

*Contributions*

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

*B. Teachers' Retirement Fund*

*Plan 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.

WEST CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

*Financial Report*

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

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

*Contributions*

The School Corporation contributes the employer's share to Teachers' 1996 for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. These contributions are determined by INPRS Board based on actuarial valuation. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995 (Teachers' Pre-1996 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.

WEST CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of certain funds being set up for reimbursable grants. The reimbursements for the expenditures made by the School Corporation were not received by June 30, 2023 and 2024. Deficits in other fund balances were the result of disbursements exceeding receipts in the current and prior audit periods.

**Note 8. Holding Corporation**

The School Corporation has entered into capital leases with the West Central 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 ending June 30, 2023, and June 30, 2024, totaled \$731,000 and \$739,500, respectively.

**Note 9. Subsequent Events**

On November 6, 2024, the West Central School Building Corporation (the lessor), issued Ad Valorem Property Tax First Mortgage Bonds, Series 2024, in the amount of \$5,750,000. The lessor paid the School Corporation \$4,000,000 in November 2024 for the lessor's acquisition of the leased premises. The School Corporation will use the proceeds to pay for the renovations of and improvements to school facilities not paid by the lessor, including the purchase of equipment and technology.

OTHER INFORMATION

WEST CENTRAL 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	School Lunch	Curricular Materials Rental	Levy Excess	Coop Reimbursement	County/Lit Shares
Cash and investments - beginning	\$ 924,931	\$ 286,688	\$ 2,856,198	\$ 1,075,672	\$ 147,587	\$ 179,040	\$ 10,218	\$ (234,382)	\$ 48,183
Receipts:									
Local sources	96,075	754,600	2,275,386	-	142,459	34,570	-	2,696,379	51,163
Intermediate sources	254	-	-	-	-	-	-	-	-
State sources	5,120,057	-	-	-	3,328	28,877	-	-	-
Federal sources	-	-	-	-	438,200	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>5,216,386</u>	<u>754,600</u>	<u>2,275,386</u>	<u>-</u>	<u>583,987</u>	<u>63,447</u>	<u>-</u>	<u>2,696,379</u>	<u>51,163</u>
Disbursements:									
Instruction	3,714,171	-	-	-	-	-	-	1,061,619	29,636
Support services	918,691	-	2,276,797	-	-	102,517	-	1,874,443	37,299
Noninstructional services	101,509	-	7,984	-	489,841	-	-	-	-
Facilities acquisition and construction	2,100	-	43,542	-	-	-	-	-	-
Debt services	-	746,658	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	<u>4,736,471</u>	<u>746,658</u>	<u>2,328,323</u>	<u>-</u>	<u>489,841</u>	<u>102,517</u>	<u>-</u>	<u>2,936,062</u>	<u>66,935</u>
Excess (deficiency) of receipts over (under) disbursements	<u>479,915</u>	<u>7,942</u>	<u>(52,937)</u>	<u>-</u>	<u>94,146</u>	<u>(39,070)</u>	<u>-</u>	<u>(239,683)</u>	<u>(15,772)</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	600,000	-	-	-	-	-	-
Transfers out	(600,000)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>(600,000)</u>	<u>-</u>	<u>600,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>(120,085)</u>	<u>7,942</u>	<u>547,063</u>	<u>-</u>	<u>94,146</u>	<u>(39,070)</u>	<u>-</u>	<u>(239,683)</u>	<u>(15,772)</u>
Cash and investments - ending	<u>\$ 804,846</u>	<u>\$ 294,630</u>	<u>\$ 3,403,261</u>	<u>\$ 1,075,672</u>	<u>\$ 241,733</u>	<u>\$ 139,970</u>	<u>\$ 10,218</u>	<u>\$ (474,065)</u>	<u>\$ 32,411</u>

WEST CENTRAL 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

	Re Of Benefits	Student Tech Damage Fee	Early Intervention Grant	Pace 2021	Dollar General Grant	Pace Grant 2022	Local Drugfree Commission	Mns Music Grant	Whin Grant
Cash and investments - beginning	\$ 502	\$ 64	\$ -	\$ 6,875	\$ 159	\$ 13,000	\$ 366	\$ 1,406	\$ 1
Receipts:									
Local sources	-	1,025	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	1,616	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	1,025	1,616	-	-	-	-	-	-
Disbursements:									
Instruction	-	-	997	6,880	-	7,319	-	-	1
Support services	-	800	-	-	-	1,650	-	-	-
Noninstructional services	-	-	-	-	-	-	-	1,066	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	800	997	6,880	-	8,969	-	1,066	1
Excess (deficiency) of receipts over (under) disbursements	-	225	619	(6,880)	-	(8,969)	-	(1,066)	(1)
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	-	225	619	(6,880)	-	(8,969)	-	(1,066)	(1)
Cash and investments - ending	\$ 502	\$ 289	\$ 619	\$ (5)	\$ 159	\$ 4,031	\$ 366	\$ 340	\$ -

WEST CENTRAL 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

	Go For School Safety Pulaski Co Grant	Sia Grant - Health Occupations	American Dairy Association Grant	Cheryl Welter Grant - Thilges	Cheryl Welter Grant- Johns	Cheryl Welter Grant-Newbauer	Doral Lic- Mammoth Solar Grant	Culinary- Donations For Servsafe	Donations & Grants
Cash and investments - beginning	\$ 640	\$ 7,153	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	2,200	550	1,940	550	-	400	258
Intermediate sources	-	-	-	-	-	-	15,000	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	2,200	550	1,940	550	15,000	400	258
Disbursements:									
Instruction	-	5,056	-	-	-	-	-	-	-
Support services	-	-	-	-	1,265	-	-	-	1,166
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	2,000	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	5,056	2,000	-	1,265	-	-	-	1,166
Excess (deficiency) of receipts over (under) disbursements	-	(5,056)	200	550	675	550	15,000	400	(908)
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	-	(5,056)	200	550	675	550	15,000	400	(908)
Cash and investments - ending	\$ 640	\$ 2,097	\$ 200	\$ 550	\$ 675	\$ 550	\$ 15,000	\$ 400	\$ (908)

WEST CENTRAL 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

	Whin Grant - 2023	Cheryl Welter Grant- Amsler/Campbell- Nurs	2023 Pace Grant	CNA - Van Buskirk Donation	Health Occ - Community Foundation- Endow	Sia - Art Kiln Grant	Bernal - Cheryl Welter Grant	Ames - Cheryl Welter Grant	Jim Dobson Memorial -Hs Music Programs
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	54,285	407	13,700	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>54,285</b>	<b>407</b>	<b>13,700</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Disbursements:									
Instruction	54,285	-	-	-	-	-	-	-	-
Support services	-	407	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>54,285</b>	<b>407</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over (under) disbursements	-	-	13,700	-	-	-	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	13,700	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ 13,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

WEST CENTRAL 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

	2024 Pace Grant	Summer Swim Aquasize Open Swim Fitness	ECA Reimbursement- Drivers Ticket Takers	Formative Assessment	Special Education Excess Costs	Lit Achievement Grant -Teacher Quality I	Formative Assessment Grant	In Medicaid Reimbursement	Secured Schools Safety Grant
Cash and investments - beginning	\$ -	\$ (13,241)	\$ -	\$ 979	\$ (35,885)	\$ -	\$ -	\$ 15,111	\$ -
Receipts:									
Local sources	-	33,412	5,858	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	8,355	103,073	-	-	31,589	48,800
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>33,412</b>	<b>5,858</b>	<b>8,355</b>	<b>103,073</b>	<b>-</b>	<b>-</b>	<b>31,589</b>	<b>48,800</b>
Disbursements:									
Instruction	-	759	-	7,796	61,106	-	-	-	-
Support services	-	2,631	2,698	-	-	-	-	20,428	48,800
Noninstructional services	-	11,668	2,201	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>15,058</b>	<b>4,899</b>	<b>7,796</b>	<b>61,106</b>	<b>-</b>	<b>-</b>	<b>20,428</b>	<b>48,800</b>
Excess (deficiency) of receipts over (under) disbursements	-	18,354	959	559	41,967	-	-	11,161	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	18,354	959	559	41,967	-	-	11,161	-
Cash and investments - ending	\$ -	\$ 5,113	\$ 959	\$ 1,538	\$ 6,082	\$ -	\$ -	\$ 26,272	\$ -

WEST CENTRAL 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

	Alternative Education Grant	NESP Grant 2022/2023	School Technology	Career And Technical Performance Grant	Excel In Performance Grant-Certified	High Ability Students	State Connectivity Grant	Title I 21-22 - 6630	Title I 2023 - 6630 - Dnu
Cash and investments - beginning	\$ -	\$ -	\$ (15,787)	\$ -	\$ -	\$ -	\$ 10,549	\$ (97,757)	\$ -
Receipts:									
Local sources	-	-	20,174	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	6,251	-	605	27,801	-	6,458	-	-
Federal sources	-	-	-	-	-	-	-	124,311	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	6,251	20,174	605	27,801	-	6,458	124,311	-
Disbursements:									
Instruction	-	6,251	-	264	27,801	16,269	-	29,371	63,565
Support services	-	-	2,114	-	-	-	3,000	8,191	21,115
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	6,251	2,114	264	27,801	16,269	3,000	37,562	84,680
Excess (deficiency) of receipts over (under) disbursements	-	-	18,060	341	-	(16,269)	3,458	86,749	(84,680)
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	-	-	18,060	341	-	(16,269)	3,458	86,749	(84,680)
Cash and investments - ending	\$ -	\$ -	\$ 2,273	\$ 341	\$ -	\$ (16,269)	\$ 14,007	\$ (11,008)	\$ (84,680)

WEST CENTRAL 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

	Title I FY 2024 (SY2023-2024)	Dnu-Title IV Student Support	Title IV - Student Support 23	Title IV - Student Support	Federal Medicaid Reimbursement	Title II Part A 20- 22	Title II Part A FFY 2021(FY 2022)	Title II Part A FFY2022(FY23)	Title II Part A FFY2023(FY2024)
Cash and investments - beginning	\$ -	\$ (9,367)	\$ -	\$ -	\$ 28,713	\$ (25,281)	\$ (927)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	25,281	12,495	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	10,000	10,000	-	72,877	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>10,000</b>	<b>10,000</b>	<b>-</b>	<b>72,877</b>	<b>25,281</b>	<b>12,495</b>	<b>-</b>	<b>-</b>
Disbursements:									
Instruction	-	633	10,199	-	-	-	4,846	-	-
Support services	-	-	-	-	1,361	-	17,582	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>633</b>	<b>10,199</b>	<b>-</b>	<b>1,361</b>	<b>-</b>	<b>22,428</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over (under) disbursements	-	9,367	(199)	-	71,516	25,281	(9,933)	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	9,367	(199)	-	71,516	25,281	(9,933)	-	-
Cash and investments - ending	\$ -	\$ -	\$ (199)	\$ -	\$ 100,229	\$ -	\$ (10,860)	\$ -	\$ -

WEST CENTRAL 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

	Elementary And Secondary School Emergenc	CARES II	Prepaid School Lunch Accounts	Clearing- Federal Tax	Clearing-FICA Teach	Clearing- State Tax	Clearing - CAGIT	Clearing - Teacher Retirement	Clearing - PERF
Cash and investments - beginning	\$ (4,116)	\$ (47,727)	\$ 12,684	\$ (2,425)	\$ (9,081)	\$ 478	\$ (2,861)	\$ 5,190	\$ (270)
Receipts:									
Local sources	-	-	134,887	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	53,197	75,122	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	468,579	301,047	195,506	146,111	12,303	45,077
<b>Total receipts</b>	<b>53,197</b>	<b>75,122</b>	<b>134,887</b>	<b>468,579</b>	<b>301,047</b>	<b>195,506</b>	<b>146,111</b>	<b>12,303</b>	<b>45,077</b>
Disbursements:									
Instruction	47,501	26,802	-	-	-	-	-	-	-
Support services	20,972	593	725	-	-	-	-	-	-
Noninstructional services	-	-	133,308	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	468,579	301,047	195,506	146,111	12,303	45,077
Interfund loans	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>68,473</b>	<b>27,395</b>	<b>134,033</b>	<b>468,579</b>	<b>301,047</b>	<b>195,506</b>	<b>146,111</b>	<b>12,303</b>	<b>45,077</b>
Excess (deficiency) of receipts over (under) disbursements	(15,276)	47,727	854	-	-	-	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(15,276)	47,727	854	-	-	-	-	-	-
Cash and investments - ending	\$ (19,392)	\$ -	\$ 13,538	\$ (2,425)	\$ (9,081)	\$ 478	\$ (2,861)	\$ 5,190	\$ (270)

WEST CENTRAL 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

	Clearing-Health	Clearing- Annuities	Clearing- American Fidelity	Clearing - Non Teach FICA	Clearing - Dep Life	Clearing - Life Ins	Clearing- AFLAC	Clear.Long Term Disabilit	Sect.125 Med. & C.C.
Cash and investments - beginning	\$ 6,786	\$ (19,648)	\$ (859)	\$ (51)	\$ 1,439	\$ 915	\$ 604	\$ (453)	\$ 4,715
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	47,590	103,295	143,082	173,868	1,062	394	2,958	6,752	13,717
Total receipts	47,590	103,295	143,082	173,868	1,062	394	2,958	6,752	13,717
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	47,185	105,993	146,297	173,868	1,044	13	2,173	6,734	13,717
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	47,185	105,993	146,297	173,868	1,044	13	2,173	6,734	13,717
Excess (deficiency) of receipts over (under) disbursements	405	(2,698)	(3,215)	-	18	381	785	18	-
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	405	(2,698)	(3,215)	-	18	381	785	18	-
Cash and investments - ending	\$ 7,191	\$ (22,346)	\$ (4,074)	\$ (51)	\$ 1,457	\$ 1,296	\$ 1,389	\$ (435)	\$ 4,715

WEST CENTRAL 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

	Sect.125 Tax Deferred	Clearing- Garnishment	Clearing- Opt. Ins.	Clearing Retiree Ins	Clearing - Credit Union	Clearing - Vision Ins	Clearing- Dental Ins.	Clearing - Other/Overpymt	Totals
Cash and investments - beginning	\$ 53,887	\$ (8)	\$ 1,709	\$ 18,392	\$ -	\$ 413	\$ (421)	\$ (11,195)	\$ 5,189,505
Receipts:									
Local sources	-	-	-	-	-	-	-	32,938	6,390,992
Intermediate sources	-	-	-	-	-	-	-	-	15,254
State sources	-	-	-	-	-	-	-	-	5,386,810
Federal sources	-	-	-	-	-	-	-	-	783,707
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	311,580	2,583	1,749	34,344	48,295	762	-	-	2,060,654
<b>Total receipts</b>	<b>311,580</b>	<b>2,583</b>	<b>1,749</b>	<b>34,344</b>	<b>48,295</b>	<b>762</b>	<b>-</b>	<b>32,938</b>	<b>14,637,417</b>
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	5,183,127
Support services	-	-	-	-	-	-	-	-	5,365,245
Noninstructional services	-	-	-	-	-	-	-	-	747,577
Facilities acquisition and construction	-	-	-	-	-	-	-	-	47,642
Debt services	-	-	-	-	-	-	-	-	746,658
Nonprogrammed charges	296,428	2,148	600	40,910	48,295	686	-	37,066	2,091,780
Interfund loans	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>296,428</b>	<b>2,148</b>	<b>600</b>	<b>40,910</b>	<b>48,295</b>	<b>686</b>	<b>-</b>	<b>37,066</b>	<b>14,182,029</b>
Excess (deficiency) of receipts over (under) disbursements	15,152	435	1,149	(6,566)	-	76	-	(4,128)	455,388
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	600,000
Transfers out	-	-	-	-	-	-	-	-	(600,000)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	15,152	435	1,149	(6,566)	-	76	-	(4,128)	455,388
Cash and investments - ending	\$ 69,039	\$ 427	\$ 2,858	\$ 11,826	\$ -	\$ 489	\$ (421)	\$ (15,323)	\$ 5,644,893

WEST CENTRAL 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	Debt Service	Operations	Local Rainy Day	School Lunch	Curricular Materials Rental	Levy Excess	Coop Reimbursement	County/Lit Shares
Cash and investments - beginning	\$ 804,846	\$ 294,630	\$ 3,403,261	\$ 1,075,672	\$ 241,733	\$ 139,970	\$ 10,218	\$ (474,065)	\$ 32,411
Receipts:									
Local sources	96,723	740,841	2,509,404	-	166,001	8,788	-	3,309,022	-
Intermediate sources	253	-	-	-	-	-	-	-	-
State sources	5,288,372	-	-	-	3,626	98,318	-	-	-
Federal sources	-	-	-	-	353,270	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	5,385,348	740,841	2,509,404	-	522,897	107,106	-	3,309,022	-
Disbursements:									
Instruction	3,585,208	-	-	-	-	-	-	1,112,824	3,641
Support services	922,415	-	2,386,317	13,850	-	85,752	235	1,981,538	-
Noninstructional services	111,045	-	-	-	565,122	-	-	-	-
Facilities acquisition and construction	-	-	154,884	-	-	-	-	-	-
Debt services	-	740,300	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	4,618,668	740,300	2,541,201	13,850	565,122	85,752	235	3,094,362	3,641
Excess (deficiency) of receipts over (under) disbursements	766,680	541	(31,797)	(13,850)	(42,225)	21,354	(235)	214,660	(3,641)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	34,975	-	-	-	-	-	-
Transfers in	-	-	550,000	500,000	-	-	-	-	-
Transfers out	(550,000)	-	(500,000)	-	-	-	-	-	-
Total other financing sources (uses)	(550,000)	-	84,975	500,000	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	216,680	541	53,178	486,150	(42,225)	21,354	(235)	214,660	(3,641)
Cash and investments - ending	\$ 1,021,526	\$ 295,171	\$ 3,456,439	\$ 1,561,822	\$ 199,508	\$ 161,324	\$ 9,983	\$ (259,405)	\$ 28,770

WEST CENTRAL 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

	Re Of Benefits	Student Tech Damage Fee	Early Intervention Grant	Pace 2021	Dollar General Grant	Pace Grant 2022	Local Drugfree Commission	Mns Music Grant	Whin Grant
Cash and investments - beginning	\$ 502	\$ 289	\$ 619	\$ (5)	\$ 159	\$ 4,031	\$ 366	\$ 340	\$ -
Receipts:									
Local sources	-	1,105	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	2,160	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	1,105	-	-	-	-	-	2,160	-
Disbursements:									
Instruction	-	-	619	(5)	-	4,031	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	1,017	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	619	(5)	-	4,031	-	1,017	-
Excess (deficiency) of receipts over (under) disbursements	-	1,105	(619)	5	-	(4,031)	-	1,143	-
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	-	1,105	(619)	5	-	(4,031)	-	1,143	-
Cash and investments - ending	\$ 502	\$ 1,394	\$ -	\$ -	\$ 159	\$ -	\$ 366	\$ 1,483	\$ -

WEST CENTRAL 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

	Go For School Safety Pulaski Co Grant	Sia Grant - Health Occupations	American Dairy Association Grant	Cheryl Welter Grant - Thilges	Cheryl Welter Grant- Johns	Cheryl Welter Grant-Newbauer	Doral Lic- Mammoth Solar Grant	Culinary- Donations For Servsafe	Donations & Grants
Cash and investments - beginning	\$ 640	\$ 2,097	\$ 200	\$ 550	\$ 675	\$ 550	\$ 15,000	\$ 400	\$ (908)
Receipts:									
Local sources	-	-	-	600	849	-	-	375	960
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	600	849	-	-	375	960
Disbursements:									
Instruction	-	213	-	-	-	-	-	-	-
Support services	-	-	-	727	750	-	5,020	365	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	213	-	727	750	-	5,020	365	-
Excess (deficiency) of receipts over (under) disbursements	-	(213)	-	(127)	99	-	(5,020)	10	960
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	-	(213)	-	(127)	99	-	(5,020)	10	960
Cash and investments - ending	\$ 640	\$ 1,884	\$ 200	\$ 423	\$ 774	\$ 550	\$ 9,980	\$ 410	\$ 52

WEST CENTRAL 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

	Whin Grant - 2023	Cheryl Welter Grant- Amsler/Campbell- Nurs	2023 Pace Grant	CNA - Van Buskirk Donation	Health Occ - Community Foundation- Endow	Sia - Art Kiln Grant	Bernal - Cheryl Welter Grant	Ames - Cheryl Welter Grant	Jim Dobson Memorial -Hs Music Programs
Cash and investments - beginning	\$ -	\$ -	\$ 13,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	1,000	5,408	8,235	227	600	1,000
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	1,000	5,408	8,235	227	600	1,000
Disbursements:									
Instruction	-	-	5,388	-	-	6,540	227	292	-
Support services	-	-	2,495	-	3,575	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	7,883	-	3,575	6,540	227	292	-
Excess (deficiency) of receipts over (under) disbursements	-	-	(7,883)	1,000	1,833	1,695	-	308	1,000
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	(7,883)	1,000	1,833	1,695	-	308	1,000
Cash and investments - ending	\$ -	\$ -	\$ 5,817	\$ 1,000	\$ 1,833	\$ 1,695	\$ -	\$ 308	\$ 1,000

WEST CENTRAL 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

	2024 Pace Grant	Summer Swim Aquasize Open Swim Fitness	ECA Reimbursement- Drivers Ticket Takers	Formative Assessment	Special Education Excess Costs	Lit Achievement Grant -Teacher Quality I	Formative Assessment Grant	In Medicaid Reimbursement	Secured Schools Safety Grant
Cash and investments - beginning	\$ -	\$ 5,113	\$ 959	\$ 1,538	\$ 6,082	\$ -	\$ -	\$ 26,272	\$ -
Receipts:									
Local sources	13,800	11,539	9,377	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	46,333	10,327	9,257	29,801	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>13,800</b>	<b>11,539</b>	<b>9,377</b>	<b>-</b>	<b>46,333</b>	<b>10,327</b>	<b>9,257</b>	<b>29,801</b>	<b>-</b>
Disbursements:									
Instruction	-	-	-	1,538	68,719	9,979	9,424	-	-
Support services	-	-	6,899	-	-	-	-	22,468	-
Noninstructional services	-	12,070	5,158	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>12,070</b>	<b>12,057</b>	<b>1,538</b>	<b>68,719</b>	<b>9,979</b>	<b>9,424</b>	<b>22,468</b>	<b>-</b>
Excess (deficiency) of receipts over (under) disbursements	13,800	(531)	(2,680)	(1,538)	(22,386)	348	(167)	7,333	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	13,800	(531)	(2,680)	(1,538)	(22,386)	348	(167)	7,333	-
Cash and investments - ending	\$ 13,800	\$ 4,582	\$ (1,721)	\$ -	\$ (16,304)	\$ 348	\$ (167)	\$ 33,605	\$ -

WEST CENTRAL 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

	Alternative Education Grant	NESP Grant 2022/2023	School Technology	Career And Technical Performance Grant	Excel In Performance Grant-Certified	High Ability Students	State Connectivity Grant	Title I 21-22 - 6630	Title I 2023 - 6630 - Dnu
Cash and investments - beginning	\$ -	\$ -	\$ 2,273	\$ 341	\$ -	\$ (16,269)	\$ 14,007	\$ (11,008)	\$ (84,680)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	2,583	-	-	371	23,253	48,131	5,820	-	-
Federal sources	-	-	-	-	-	-	-	-	130,303
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	2,583	-	-	371	23,253	48,131	5,820	-	130,303
Disbursements:									
Instruction	2,381	-	-	-	23,253	33,200	-	(11,008)	36,222
Support services	-	-	-	-	-	-	-	-	9,401
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	2,381	-	-	-	23,253	33,200	-	(11,008)	45,623
Excess (deficiency) of receipts over (under) disbursements	202	-	-	371	-	14,931	5,820	11,008	84,680
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	202	-	-	371	-	14,931	5,820	11,008	84,680
Cash and investments - ending	\$ 202	\$ -	\$ 2,273	\$ 712	\$ -	\$ (1,338)	\$ 19,827	\$ -	\$ -

WEST CENTRAL 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 I FY 2024 (SY2023-2024)	Dnu-Title IV Student Support	Title IV - Student Support 23	Title IV - Student Support	Federal Medicaid Reimbursement	Title II Part A 20- 22	Title II Part A FFY 2021(FY 2022)	Title II Part A FFY2022(FY23)	Title II Part A FFY2023(FY2024)
Cash and investments - beginning	\$ -	\$ -	\$ (199)	\$ -	\$ 100,229	\$ -	\$ (10,860)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	10,892	23,878	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	79,165	-	-	-	76,101	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>79,165</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>76,101</b>	<b>-</b>	<b>10,892</b>	<b>23,878</b>	<b>-</b>
Disbursements:									
Instruction	87,804	-	-	10,236	-	-	(4,006)	12,500	31,448
Support services	28,284	-	-	-	-	-	4,038	11,794	-
Noninstructional services	1,680	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>117,768</b>	<b>-</b>	<b>-</b>	<b>10,236</b>	<b>-</b>	<b>-</b>	<b>32</b>	<b>24,294</b>	<b>31,448</b>
Excess (deficiency) of receipts over (under) disbursements	(38,603)	-	-	(10,236)	76,101	-	10,860	(416)	(31,448)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(38,603)	-	-	(10,236)	76,101	-	10,860	(416)	(31,448)
Cash and investments - ending	\$ (38,603)	\$ -	\$ (199)	\$ (10,236)	\$ 176,330	\$ -	\$ -	\$ (416)	\$ (31,448)

WEST CENTRAL 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

	Elementary And Secondary School Emergenc	CARES II	Prepaid School Lunch Accounts	Clearing- Federal Tax	Clearing-FICA Teach	Clearing- State Tax	Clearing - CAGIT	Clearing - Teacher Retirement	Clearing - PERF
Cash and investments - beginning	\$ (19,392)	\$ -	\$ 13,538	\$ (2,425)	\$ (9,081)	\$ 478	\$ (2,861)	\$ 5,190	\$ (270)
Receipts:									
Local sources	-	-	125,927	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	105,997	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	440,946	305,966	193,049	148,002	9,596	49,693
<b>Total receipts</b>	<b>105,997</b>	<b>-</b>	<b>125,927</b>	<b>440,946</b>	<b>305,966</b>	<b>193,049</b>	<b>148,002</b>	<b>9,596</b>	<b>49,693</b>
Disbursements:									
Instruction	16,612	-	-	-	-	-	-	-	-
Support services	99,188	-	555	-	-	-	-	-	-
Noninstructional services	-	-	128,047	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	440,946	305,966	193,049	148,002	9,451	50,065
Interfund loans	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>115,800</b>	<b>-</b>	<b>128,602</b>	<b>440,946</b>	<b>305,966</b>	<b>193,049</b>	<b>148,002</b>	<b>9,451</b>	<b>50,065</b>
Excess (deficiency) of receipts over (under) disbursements	(9,803)	-	(2,675)	-	-	-	-	145	(372)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(9,803)	-	(2,675)	-	-	-	-	145	(372)
Cash and investments - ending	\$ (29,195)	\$ -	\$ 10,863	\$ (2,425)	\$ (9,081)	\$ 478	\$ (2,861)	\$ 5,335	\$ (642)

WEST CENTRAL 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

	Clearing-Health	Clearing- Annuities	Clearing- American Fidelity	Clearing - Non Teach FICA	Clearing - Dep Life	Clearing - Life Ins	Clearing- AFLAC	Clear.Long Term Disabilit	Sect.125 Med. & C.C.
Cash and investments - beginning	\$ 7,191	\$ (22,346)	\$ (4,074)	\$ (51)	\$ 1,457	\$ 1,296	\$ 1,389	\$ (435)	\$ 4,715
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	72,667	115,672	150,078	176,772	612	129	2,259	6,424	9,527
Total receipts	72,667	115,672	150,078	176,772	612	129	2,259	6,424	9,527
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	70,394	127,362	159,733	176,772	612	129	1,635	6,441	9,467
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	70,394	127,362	159,733	176,772	612	129	1,635	6,441	9,467
Excess (deficiency) of receipts over (under) disbursements	2,273	(11,690)	(9,655)	-	-	-	624	(17)	60
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	2,273	(11,690)	(9,655)	-	-	-	624	(17)	60
Cash and investments - ending	\$ 9,464	\$ (34,036)	\$ (13,729)	\$ (51)	\$ 1,457	\$ 1,296	\$ 2,013	\$ (452)	\$ 4,775

WEST CENTRAL 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

	Sect.125 Tax Deferred	Clearing- Garnishment	Clearing- Opt. Ins.	Clearing Retiree Ins	Clearing - Credit Union	Clearing - Vision Ins	Clearing- Dental Ins.	Clearing - Other/Overpymt	Totals
Cash and investments - beginning	\$ 69,039	\$ 427	\$ 2,858	\$ 11,826	\$ -	\$ 489	\$ (421)	\$ (15,323)	\$ 5,644,893
Receipts:									
Local sources	-	-	-	-	-	-	-	38,505	7,085,056
Intermediate sources	-	-	-	-	-	-	-	-	253
State sources	-	-	-	-	-	-	-	-	5,568,352
Federal sources	-	-	-	-	-	-	-	-	744,836
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	265,811	2,359	1,749	25,736	30,410	1,519	12,522	-	2,021,498
<b>Total receipts</b>	<b>265,811</b>	<b>2,359</b>	<b>1,749</b>	<b>25,736</b>	<b>30,410</b>	<b>1,519</b>	<b>12,522</b>	<b>38,505</b>	<b>15,419,995</b>
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	5,047,280
Support services	-	-	-	-	-	-	-	-	5,585,666
Noninstructional services	-	-	-	-	-	-	-	-	824,139
Facilities acquisition and construction	-	-	-	-	-	-	-	-	154,884
Debt services	-	-	-	-	-	-	-	-	740,300
Nonprogrammed charges	252,260	2,483	600	26,688	30,410	1,398	10,759	48,521	2,073,143
Interfund loans	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>252,260</b>	<b>2,483</b>	<b>600</b>	<b>26,688</b>	<b>30,410</b>	<b>1,398</b>	<b>10,759</b>	<b>48,521</b>	<b>14,425,412</b>
Excess (deficiency) of receipts over (under) disbursements	13,551	(124)	1,149	(952)	-	121	1,763	(10,016)	994,583
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	34,975
Transfers in	-	-	-	-	-	-	-	-	1,050,000
Transfers out	-	-	-	-	-	-	-	-	(1,050,000)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,975</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	13,551	(124)	1,149	(952)	-	121	1,763	(10,016)	1,029,558
Cash and investments - ending	\$ 82,590	\$ 303	\$ 4,007	\$ 10,874	\$ -	\$ 610	\$ 1,342	\$ (25,339)	\$ 6,674,451

WEST CENTRAL SCHOOL CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2024

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
West Central School Building Corporation Commonwealth	Renovations & Improvements to Buildings Series 2018 Copiers	\$ 505,500 12,708	06/30/19 09/01/22	12/31/28 09/01/27
West Central School Building Corporation	Renovations & Improvements to Buildings Series 2020	<u>236,500</u>	12/31/21	12/31/30
Total governmental activities		<u>754,708</u>		
Total of annual lease payments		<u>\$ 754,708</u>		

WEST CENTRAL 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	\$ 1,281,600
Buildings	20,414,796
Improvements other than buildings	479,290
Machinery, equipment, and vehicles	<u>5,420,654</u>
Total governmental activities	<u>27,596,340</u>
Total capital assets	<u><u>\$ 27,596,340</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/>.