

**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

WES-DEL COMMUNITY SCHOOL CORPORATION

DELAWARE COUNTY, INDIANA

July 1, 2022 to June 30, 2024



**FILED**

03/17/2025



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Sharon Fowler Teresa Whitesel	07-01-22 to 02-27-25 02-28-25 to 06-30-25
Superintendent of Schools	Kyle Mealy	07-01-22 to 06-30-25
President of the School Board	Larry Batt Gary Rooker Larry Batt Amy Townsend	01-01-22 to 12-31-22 01-01-23 to 12-31-23 01-01-24 to 12-31-24 01-01-25 to 06-30-25



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

302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769  
Telephone: (317) 232-2513  
Fax: (317) 232-4711  
[www.in.gov/sboa](http://www.in.gov/sboa)

## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WES-DEL COMMUNITY SCHOOL  
CORPORATION, DELAWARE COUNTY, INDIANA

### Report on the Audit of the Financial Statement

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

We have audited the accompanying financial statement of the Wes-Del Community 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 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 March 6, 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 6, 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.

WES-DEL COMMUNITY 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	\$ 1,108,091	\$ 6,542,365	\$ 6,127,353	\$ (870,000)	\$ 653,103	\$ 7,082,596	\$ 6,467,091	\$ (825,000)	\$ 443,608
Debt Service	624,173	1,028,883	1,056,384	(29,304)	567,368	1,413,936	1,213,354	-	767,950
Operations	687,351	1,705,924	2,529,310	870,000	733,965	1,821,210	2,653,087	825,000	727,088
Local Rainy Day	523,643	-	200,953	-	322,690	-	19,246	-	303,444
School Lunch	212,444	653,803	608,286	-	257,961	657,590	745,774	-	169,777
Curricular Materials Rental	69,278	95,535	175,065	29,304	19,052	136,522	140,675	-	14,899
Early Learning Academy	-	28,310	95,900	-	(67,590)	135,089	105,255	-	(37,756)
Extended Background Checks	600	-	-	-	600	-	-	-	600
Health Dept Coag	-	35,578	1,000	-	34,578	19,939	52,677	-	1,840
STEM	-	4,000	3,710	-	290	4,000	4,290	-	-
Austin Williams Ball Brothers	-	30,000	15,349	-	14,651	-	14,651	-	-
Ball Foundation	-	50,000	50,000	-	-	-	-	-	-
Star Bank Loan	-	-	-	-	-	-	529,000	529,000	-
D.Lamb Ball Brothers Foundation	-	-	-	-	-	5,000	4,799	-	201
In-Literacy Cadre 23-24	-	-	-	-	-	83,108	62,133	-	20,975
Educational License Plates	-	94	-	-	94	19	-	-	113
Secured School Safety 22	(26,020)	36,101	10,081	-	-	-	-	-	-
School Safety 22-23	-	-	50,000	-	(50,000)	50,000	-	-	-
School Library Printed Material	-	-	-	-	-	-	50,000	-	(50,000)
Lilly Endowment	(213)	-	(213)	-	-	-	-	-	-
Clark Foundation	20,207	-	16,981	-	3,226	84,115	58,848	-	28,493
Community Foundation	1,980	-	1,980	-	-	-	-	-	-
Scholarships	52,234	3,128	7,570	-	47,792	8,100	6,120	-	49,772
Medical Reimbursement Refund	-	-	-	-	-	1,051	1,051	-	-
Formative Assessment	3,814	10,763	14,932	-	(355)	12,532	15,080	-	(2,903)
Paths To Quality	1,206	-	367	-	839	-	482	-	357
Early Intervention	1,512	2,536	1,771	-	2,277	-	1,612	-	665
Early Childhood Intervention (First Step	2,008	-	599	-	1,409	-	-	-	1,409
Medicaid Reimbursement	70	-	-	-	70	-	-	-	70
Science Technology Engineering And Mat	-	-	-	-	-	12,050	14,794	-	(2,744)
Non-English Speaking Program	42,335	363,274	98,762	-	306,847	2,333	170,640	-	138,540
Career And Technical Performance Grant	428	18	447	-	(1)	55	-	-	54
Teacher Appreciation Grant	-	31,233	31,233	-	-	31,694	31,694	-	-

WES-DEL COMMUNITY SCHOOL CORPORATION  
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER  
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 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
High Ability 22	7,880	-	7,880	-	-	-	-	-	-
Access Indiana	-	20,333	13,314	-	7,019	-	7,019	-	-
High Ability 23-24	-	-	-	-	-	26,918	24,884	-	2,034
Project Lead The Way	-	2,318	2,318	-	-	-	-	-	-
In Hb 1008	-	11,354	11,354	-	-	14,654	14,654	-	-
Title I 21-22	(15,635)	16,208	573	-	-	-	-	-	-
Title I 22-23	-	132,591	139,084	-	(6,493)	(7)	(6,500)	-	-
Title I 23-24	-	-	-	-	-	100,229	114,852	-	(14,623)
Special Ed 21-22	(21,710)	43,337	21,627	-	-	10	10	-	-
Spec Ed 22 23	-	248,998	248,998	-	-	-	-	-	-
Special Ed 23-24	-	-	-	-	-	179,116	246,883	-	(67,767)
Too Good For Drugs 21-22	1,446	-	704	-	742	-	41	-	701
Title IV Part A 22	-	13,381	13,381	-	-	-	-	-	-
ICAP	-	11,699	13,225	-	(1,526)	1,526	-	-	-
Title IV 22-23	-	8,028	10,958	-	(2,930)	2,930	-	-	-
Too Good For Drugs	-	-	-	-	-	-	4,349	-	(4,349)
Title II Part A 20-21	(5,897)	8,000	2,104	-	(1)	-	-	-	(1)
Title II Part A 21-22	(2,389)	2,389	-	-	-	-	-	-	-
Title II Part A Supporting Effective I	-	201	1,286	-	(1,085)	16,777	16,993	-	(1,301)
ESSER III	(163,518)	530,582	379,613	-	(12,549)	57,783	45,234	-	-
ESSER II	(12,974)	22,503	15,228	-	(5,699)	5,700	-	-	1
Employability Skills	-	48,000	54,500	-	(6,500)	22,000	15,500	-	-
Rural Transformation Zone	-	-	9,750	-	(9,750)	584,210	663,017	-	(88,557)
School Improvement Planning	-	125,000	125,000	-	-	50,000	50,000	-	-
School Improvement \$361 000	-	-	-	-	-	360,466	360,477	-	(11)
Prepaid School Lunch Accounts	9,089	150,830	153,790	-	6,129	157,389	153,472	-	10,046
Payroll Clearing	48,557	1,933,844	1,939,747	-	42,654	1,758,511	1,752,015	-	49,150
<b>Totals</b>	<b>\$ 3,169,990</b>	<b>\$ 13,951,141</b>	<b>\$ 14,262,254</b>	<b>\$ -</b>	<b>\$ 2,858,877</b>	<b>\$ 14,899,151</b>	<b>\$ 15,825,253</b>	<b>\$ 529,000</b>	<b>\$ 2,461,775</b>

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

WES-DEL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

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

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

WES-DEL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

**E. Disbursements**

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

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

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

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

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

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

**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.

WES-DEL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

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.

WES-DEL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**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:

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

WES-DEL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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:

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

WES-DEL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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 partially 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 2024.

**Note 8. Holding Corporation**

The School Corporation has entered into a capital lease with the Harrison-Washington 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 2022-2023 and 2023-2024 totaled \$914,500 and \$909,000, respectively.



OTHER INFORMATION



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

	Education	Debt Service	Operations	Local Rainy Day	School Lunch	Curricular Materials Rental	Early Learning Academy	Extended Background Checks	Health Dept Coag	STEM
Cash and investments - beginning	\$ 1,108,091	\$ 624,173	\$ 687,351	\$ 523,643	\$ 212,444	\$ 69,278	\$ -	\$ 600	\$ -	\$ -
Receipts:										
Local sources	82,985	1,028,883	1,703,573	-	153,686	60,935	28,310	-	35,578	4,000
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	6,459,206	-	-	-	4,179	34,590	-	-	-	-
Federal sources	-	-	-	-	489,542	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	174	-	2,351	-	6,396	10	-	-	-	-
<b>Total receipts</b>	<b>6,542,365</b>	<b>1,028,883</b>	<b>1,705,924</b>	<b>-</b>	<b>653,803</b>	<b>95,535</b>	<b>28,310</b>	<b>-</b>	<b>35,578</b>	<b>4,000</b>
Disbursements:										
Instruction	4,574,548	-	-	-	-	-	92,988	-	-	-
Support services	1,485,097	-	2,272,818	200,953	-	175,065	2,912	-	1,000	3,710
Noninstructional services	67,708	-	-	-	608,286	-	-	-	-	-
Facilities acquisition and construction	-	-	256,492	-	-	-	-	-	-	-
Debt services	-	1,056,384	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>6,127,353</b>	<b>1,056,384</b>	<b>2,529,310</b>	<b>200,953</b>	<b>608,286</b>	<b>175,065</b>	<b>95,900</b>	<b>-</b>	<b>1,000</b>	<b>3,710</b>
Excess (deficiency) of receipts over (under) disbursements	415,012	(27,501)	(823,386)	(200,953)	45,517	(79,530)	(67,590)	-	34,578	290
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	5,785	870,000	-	-	35,089	-	-	-	-
Transfers out	(870,000)	(35,089)	-	-	-	(5,785)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(870,000)</b>	<b>(29,304)</b>	<b>870,000</b>	<b>-</b>	<b>-</b>	<b>29,304</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(454,988)	(56,805)	46,614	(200,953)	45,517	(50,226)	(67,590)	-	34,578	290
Cash and investments - ending	\$ 653,103	\$ 567,368	\$ 733,965	\$ 322,690	\$ 257,961	\$ 19,052	\$ (67,590)	\$ 600	\$ 34,578	\$ 290

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

	Austin Williams Ball Brothers	Ball Foundation	Star Bank Loan	D.Lamb Ball Brothers Foundation	In-Literacy Cadre 23-24	Educational License Plates	Secured School Safety 22	School Safety 22-23	School Library Printed Material	Lilly Endowment	Clark Foundation
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (26,020)	\$ -	\$ -	\$ (213)	\$ 20,207
Receipts:											
Local sources	30,000	50,000	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	94	-	-	-	-	-
State sources	-	-	-	-	-	-	36,101	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>30,000</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>94</b>	<b>36,101</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Disbursements:											
Instruction	-	50,000	-	-	-	-	-	-	-	(213)	10,000
Support services	11,149	-	-	-	-	-	10,081	50,000	-	-	6,981
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	4,200	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>15,349</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,081</b>	<b>50,000</b>	<b>-</b>	<b>(213)</b>	<b>16,981</b>
Excess (deficiency) of receipts over (under) disbursements	14,651	-	-	-	-	94	26,020	(50,000)	-	213	(16,981)
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>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	14,651	-	-	-	-	94	26,020	(50,000)	-	213	(16,981)
Cash and investments - ending	\$ 14,651	\$ -	\$ -	\$ -	\$ -	\$ 94	\$ -	\$ (50,000)	\$ -	\$ -	\$ 3,226

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

	Community Foundation	Scholarships	Medical Reimbursement Refund	Formative Assessment	Paths To Quality	Early Intervention	Early Childhood Intervention (First Step)	Medicaid Reimbursement	Science Technology Engineering And Mat	Non-English Speaking Program
Cash and investments - beginning	\$ 1,980	\$ 52,234	\$ -	\$ 3,814	\$ 1,206	\$ 1,512	\$ 2,008	\$ 70	\$ -	\$ 42,335
Receipts:										
Local sources	-	3,128	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	10,763	-	2,536	-	-	-	363,274
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	3,128	-	10,763	-	2,536	-	-	-	363,274
Disbursements:										
Instruction	-	-	-	14,932	367	-	-	-	-	-
Support services	1,980	7,570	-	-	-	1,771	599	-	-	98,762
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,980	7,570	-	14,932	367	1,771	599	-	-	98,762
Excess (deficiency) of receipts over (under) disbursements	(1,980)	(4,442)	-	(4,169)	(367)	765	(599)	-	-	264,512
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	(1,980)	(4,442)	-	(4,169)	(367)	765	(599)	-	-	264,512
Cash and investments - ending	\$ -	\$ 47,792	\$ -	\$ (355)	\$ 839	\$ 2,277	\$ 1,409	\$ 70	\$ -	\$ 306,847

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

	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability 22	Access Indiana	High Ability 23- 24	Project Lead The Way	In Hb 1008	Title I 21-22	Title I 22-23	Title I 23-24	Special Ed 21- 22
Cash and investments - beginning	\$ 428	\$ -	\$ 7,880	\$ -	\$ -	\$ -	\$ -	\$ (15,635)	\$ -	\$ -	\$ (21,710)
Receipts:											
Local sources	-	-	-	-	-	2,318	11,354	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	18	31,233	-	20,333	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	16,208	132,591	-	43,337
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>18</b>	<b>31,233</b>	<b>-</b>	<b>20,333</b>	<b>-</b>	<b>2,318</b>	<b>11,354</b>	<b>16,208</b>	<b>132,591</b>	<b>-</b>	<b>43,337</b>
Disbursements:											
Instruction	-	31,233	7,880	13,314	-	2,318	7,000	323	139,084	-	21,627
Support services	-	-	-	-	-	-	4,354	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	250	-	-	-
Facilities acquisition and construction	447	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>447</b>	<b>31,233</b>	<b>7,880</b>	<b>13,314</b>	<b>-</b>	<b>2,318</b>	<b>11,354</b>	<b>573</b>	<b>139,084</b>	<b>-</b>	<b>21,627</b>
Excess (deficiency) of receipts over (under) disbursements	(429)	-	(7,880)	7,019	-	-	-	15,635	(6,493)	-	21,710
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>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(429)	-	(7,880)	7,019	-	-	-	15,635	(6,493)	-	21,710
Cash and investments - ending	\$ (1)	\$ -	\$ -	\$ 7,019	\$ -	\$ -	\$ -	\$ -	\$ (6,493)	\$ -	\$ -

WES-DEL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2023

	Spec Ed 22 23	Special Ed 23- 24	Too Good For Drugs 21-22	Title IV Part A 22	ICAP	Title IV 22-23	Too Good For Drugs	Title II Part A 20-21	Title II Part A 21-22	Title II Part A Supporting Effective I	ESSER III
Cash and investments - beginning	\$ -	\$ -	\$ 1,446	\$ -	\$ -	\$ -	\$ -	\$ (5,897)	\$ (2,389)	\$ -	\$ (163,518)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	248,998	-	-	13,381	11,699	8,028	-	8,000	2,389	201	530,582
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>248,998</b>	<b>-</b>	<b>-</b>	<b>13,381</b>	<b>11,699</b>	<b>8,028</b>	<b>-</b>	<b>8,000</b>	<b>2,389</b>	<b>201</b>	<b>530,582</b>
Disbursements:											
Instruction	248,998	-	-	-	13,225	-	-	-	-	-	253,893
Support services	-	-	704	13,381	-	10,958	-	2,104	-	1,286	47,230
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	78,490
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>248,998</b>	<b>-</b>	<b>704</b>	<b>13,381</b>	<b>13,225</b>	<b>10,958</b>	<b>-</b>	<b>2,104</b>	<b>-</b>	<b>1,286</b>	<b>379,613</b>
Excess (deficiency) of receipts over (under) disbursements	-	-	(704)	-	(1,526)	(2,930)	-	5,896	2,389	(1,085)	150,969
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>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	(704)	-	(1,526)	(2,930)	-	5,896	2,389	(1,085)	150,969
Cash and investments - ending	\$ -	\$ -	\$ 742	\$ -	\$ (1,526)	\$ (2,930)	\$ -	\$ (1)	\$ -	\$ (1,085)	\$ (12,549)

WES-DEL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2023

	ESSER II	Employability Skills	Rural Transformation Zone	School Improvement Planning	School Improvement \$361 000	Prepaid School Lunch Accounts	Payroll Clearing	Totals
Cash and investments - beginning	\$ (12,974)	\$ -	\$ -	\$ -	\$ -	\$ 9,089	\$ 48,557	\$ 3,169,990
Receipts:								
Local sources	-	-	-	-	-	150,830	-	3,345,580
Intermediate sources	-	-	-	-	-	-	-	94
State sources	-	-	-	-	-	-	-	6,962,233
Federal sources	22,503	48,000	-	125,000	-	-	-	1,700,459
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	1,933,844	1,942,775
<b>Total receipts</b>	<b>22,503</b>	<b>48,000</b>	<b>-</b>	<b>125,000</b>	<b>-</b>	<b>150,830</b>	<b>1,933,844</b>	<b>13,951,141</b>
Disbursements:								
Instruction	4,736	54,500	9,750	125,000	-	-	-	5,675,503
Support services	10,492	-	-	-	-	-	-	4,420,957
Noninstructional services	-	-	-	-	-	153,790	-	830,034
Facilities acquisition and construction	-	-	-	-	-	-	-	339,629
Debt services	-	-	-	-	-	-	-	1,056,384
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	1,939,747	1,939,747
<b>Total disbursements</b>	<b>15,228</b>	<b>54,500</b>	<b>9,750</b>	<b>125,000</b>	<b>-</b>	<b>153,790</b>	<b>1,939,747</b>	<b>14,262,254</b>
Excess (deficiency) of receipts over (under) disbursements	7,275	(6,500)	(9,750)	-	-	(2,960)	(5,903)	(311,113)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	910,874
Transfers out	-	-	-	-	-	-	-	(910,874)
<b>Total other financing sources (uses)</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	7,275	(6,500)	(9,750)	-	-	(2,960)	(5,903)	(311,113)
Cash and investments - ending	\$ (5,699)	\$ (6,500)	\$ (9,750)	\$ -	\$ -	\$ 6,129	\$ 42,654	\$ 2,858,877

WES-DEL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2024

	Education	Debt Service	Operations	Local Rainy Day	School Lunch	Curricular Materials Rental	Early Learning Academy	Extended Background Checks	Health Dept Coag	STEM
Cash and investments - beginning	\$ 653,103	\$ 567,368	\$ 733,965	\$ 322,690	\$ 257,961	\$ 19,052	\$ (67,590)	\$ 600	\$ 34,578	\$ 290
Receipts:										
Local sources	73,387	1,413,936	1,820,741	-	153,591	2,514	47,748	-	19,939	4,000
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	7,005,577	-	-	-	-	134,008	86,741	-	-	-
Federal sources	-	-	-	-	503,999	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	3,632	-	469	-	-	-	600	-	-	-
<b>Total receipts</b>	<b>7,082,596</b>	<b>1,413,936</b>	<b>1,821,210</b>	<b>-</b>	<b>657,590</b>	<b>136,522</b>	<b>135,089</b>	<b>-</b>	<b>19,939</b>	<b>4,000</b>
Disbursements:										
Instruction	4,808,735	-	-	-	-	-	98,446	-	-	-
Support services	1,596,303	-	2,339,583	19,246	-	140,675	6,809	-	52,677	4,290
Noninstructional services	62,053	-	-	-	745,774	-	-	-	-	-
Facilities acquisition and construction	-	-	313,504	-	-	-	-	-	-	-
Debt services	-	1,213,354	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>6,467,091</b>	<b>1,213,354</b>	<b>2,653,087</b>	<b>19,246</b>	<b>745,774</b>	<b>140,675</b>	<b>105,255</b>	<b>-</b>	<b>52,677</b>	<b>4,290</b>
Excess (deficiency) of receipts over (under) disbursements	615,505	200,582	(831,877)	(19,246)	(88,184)	(4,153)	29,834	-	(32,738)	(290)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	825,000	-	-	-	-	-	-	-
Transfers out	(825,000)	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(825,000)</b>	<b>-</b>	<b>825,000</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	(209,495)	200,582	(6,877)	(19,246)	(88,184)	(4,153)	29,834	-	(32,738)	(290)
Cash and investments - ending	\$ 443,608	\$ 767,950	\$ 727,088	\$ 303,444	\$ 169,777	\$ 14,899	\$ (37,756)	\$ 600	\$ 1,840	\$ -

WES-DEL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2024

	Austin Williams Ball Brothers	Ball Foundation	Star Bank Loan	D.Lamb Ball Brothers Foundation	In-Literacy Cadre 23-24	Educational License Plates	Secured School Safety 22	School Safety 22-23	School Library Printed Material	Lilly Endowment	Clark Foundation
Cash and investments - beginning	\$ 14,651	\$ -	\$ -	\$ -	\$ -	\$ 94	\$ -	\$ (50,000)	\$ -	\$ -	\$ 3,226
Receipts:											
Local sources	-	-	-	5,000	66,729	-	-	-	-	-	84,115
Intermediate sources	-	-	-	-	-	19	-	-	-	-	-
State sources	-	-	-	-	16,379	-	-	50,000	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,000</b>	<b>83,108</b>	<b>19</b>	<b>-</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>84,115</b>
Disbursements:											
Instruction	-	-	-	-	35,293	-	-	-	-	-	-
Support services	14,203	-	529,000	4,799	26,840	-	-	-	50,000	-	58,848
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	448	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>14,651</b>	<b>-</b>	<b>529,000</b>	<b>4,799</b>	<b>62,133</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>50,000</b>	<b>-</b>	<b>58,848</b>
Excess (deficiency) of receipts over (under) disbursements	(14,651)	-	(529,000)	201	20,975	19	-	50,000	(50,000)	-	25,267
Other financing sources (uses):											
Proceeds of long-term debt	-	-	529,000	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>529,000</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	(14,651)	-	-	201	20,975	19	-	50,000	(50,000)	-	25,267
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 201	\$ 20,975	\$ 113	\$ -	\$ -	\$ (50,000)	\$ -	\$ 28,493

WES-DEL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2024

	Community Foundation	Scholarships	Medical Reimbursement Refund	Formative Assessment	Paths To Quality	Early Intervention	Early Childhood Intervention (First Step)	Medicaid Reimbursement	Science Technology Engineering And Mat	Non-English Speaking Program
Cash and investments - beginning	\$ -	\$ 47,792	\$ -	\$ (355)	\$ 839	\$ 2,277	\$ 1,409	\$ 70	\$ -	\$ 306,847
Receipts:										
Local sources	-	8,100	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	12,532	-	-	-	-	12,050	2,333
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	1,051	-	-	-	-	-	-	-
Total receipts	-	8,100	1,051	12,532	-	-	-	-	12,050	2,333
Disbursements:										
Instruction	-	-	-	15,080	-	-	-	-	14,794	-
Support services	-	6,120	1,051	-	482	1,612	-	-	-	170,640
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	6,120	1,051	15,080	482	1,612	-	-	14,794	170,640
Excess (deficiency) of receipts over (under) disbursements	-	1,980	-	(2,548)	(482)	(1,612)	-	-	(2,744)	(168,307)
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	-	1,980	-	(2,548)	(482)	(1,612)	-	-	(2,744)	(168,307)
Cash and investments - ending	\$ -	\$ 49,772	\$ -	\$ (2,903)	\$ 357	\$ 665	\$ 1,409	\$ 70	\$ (2,744)	\$ 138,540

WES-DEL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2024

	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability 22	Access Indiana	High Ability 23- 24	Project Lead The Way	In Hb 1008	Title I 21-22	Title I 22-23	Title I 23-24	Special Ed 21- 22
Cash and investments - beginning	\$ (1)	\$ -	\$ -	\$ 7,019	\$ -	\$ -	\$ -	\$ -	\$ (6,493)	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	14,654	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	55	31,694	-	-	26,918	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	(7)	100,229	10
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>55</b>	<b>31,694</b>	<b>-</b>	<b>-</b>	<b>26,918</b>	<b>-</b>	<b>14,654</b>	<b>-</b>	<b>(7)</b>	<b>100,229</b>	<b>10</b>
Disbursements:											
Instruction	-	31,694	-	7,019	24,884	-	-	-	(6,500)	114,803	10
Support services	-	-	-	-	-	-	14,654	-	-	49	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>31,694</b>	<b>-</b>	<b>7,019</b>	<b>24,884</b>	<b>-</b>	<b>14,654</b>	<b>-</b>	<b>(6,500)</b>	<b>114,852</b>	<b>10</b>
Excess (deficiency) of receipts over (under) disbursements	55	-	-	(7,019)	2,034	-	-	-	6,493	(14,623)	-
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>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	55	-	-	(7,019)	2,034	-	-	-	6,493	(14,623)	-
Cash and investments - ending	\$ 54	\$ -	\$ -	\$ -	\$ 2,034	\$ -	\$ -	\$ -	\$ -	\$ (14,623)	\$ -

WES-DEL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2024

	Spec Ed 22 23	Special Ed 23- 24	Too Good For Drugs 21-22	Title IV Part A 22	ICAP	Title IV 22-23	Too Good For Drugs	Title II Part A 20-21	Title II Part A 21-22	Title II Part A Supporting Effective I	ESSER III
Cash and investments - beginning	\$ -	\$ -	\$ 742	\$ -	\$ (1,526)	\$ (2,930)	\$ -	\$ (1)	\$ -	\$ (1,085)	\$ (12,549)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	179,116	-	-	1,526	2,930	-	-	-	16,777	57,783
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>179,116</b>	<b>-</b>	<b>-</b>	<b>1,526</b>	<b>2,930</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,777</b>	<b>57,783</b>
Disbursements:											
Instruction	-	246,883	-	-	-	-	-	-	-	-	43,188
Support services	-	-	41	-	-	-	4,349	-	-	16,993	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	2,046
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>246,883</b>	<b>41</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,349</b>	<b>-</b>	<b>-</b>	<b>16,993</b>	<b>45,234</b>
Excess (deficiency) of receipts over (under) disbursements	-	(67,767)	(41)	-	1,526	2,930	(4,349)	-	-	(216)	12,549
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>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	(67,767)	(41)	-	1,526	2,930	(4,349)	-	-	(216)	12,549
Cash and investments - ending	\$ -	\$ (67,767)	\$ 701	\$ -	\$ -	\$ -	\$ (4,349)	\$ (1)	\$ -	\$ (1,301)	\$ -

WES-DEL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2024

	ESSER II	Employability Skills	Rural Transformation Zone	School Improvement Planning	School Improvement \$361 000	Prepaid School Lunch Accounts	Payroll Clearing	Totals
Cash and investments - beginning	\$ (5,699)	\$ (6,500)	\$ (9,750)	\$ -	\$ -	\$ 6,129	\$ 42,654	\$ 2,858,877
Receipts:								
Local sources	-	-	-	-	-	157,389	-	3,871,843
Intermediate sources	-	-	-	-	-	-	-	19
State sources	-	-	-	-	-	-	-	7,378,287
Federal sources	5,700	22,000	584,210	50,000	360,466	-	-	1,884,739
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	1,758,511	1,764,263
<b>Total receipts</b>	<b>5,700</b>	<b>22,000</b>	<b>584,210</b>	<b>50,000</b>	<b>360,466</b>	<b>157,389</b>	<b>1,758,511</b>	<b>14,899,151</b>
Disbursements:								
Instruction	-	15,500	580,653	50,000	261,999	-	-	6,342,481
Support services	-	-	82,364	-	98,478	-	-	5,240,106
Noninstructional services	-	-	-	-	-	153,472	-	961,299
Facilities acquisition and construction	-	-	-	-	-	-	-	315,998
Debt services	-	-	-	-	-	-	-	1,213,354
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	1,752,015	1,752,015
<b>Total disbursements</b>	<b>-</b>	<b>15,500</b>	<b>663,017</b>	<b>50,000</b>	<b>360,477</b>	<b>153,472</b>	<b>1,752,015</b>	<b>15,825,253</b>
Excess (deficiency) of receipts over (under) disbursements	5,700	6,500	(78,807)	-	(11)	3,917	6,496	(926,102)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	529,000
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	825,000
Transfers out	-	-	-	-	-	-	-	(825,000)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>529,000</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	5,700	6,500	(78,807)	-	(11)	3,917	6,496	(397,102)
Cash and investments - ending	\$ 1	\$ -	\$ (88,557)	\$ -	\$ (11)	\$ 10,046	\$ 49,150	\$ 2,461,775

WES-DEL COMMUNITY 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>\$ 463,347</u>	<u>\$ 173,989</u>

WES-DEL COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2024

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Great America Financial Services	Copier Lease	\$ 9,112	09/01/22	09/01/27
Santander Bank N. A.	School Bus Lease	20,030	07/01/21	07/01/26
Santander Bank N.A.	School Bus Lease	171,560	07/01/20	07/01/25
Harrison-Washington School Building Corporation	Building Corp Lease	<u>1,823,500</u>	05/02/23	12/31/38
Total governmental activities		<u>2,024,202</u>		
Total of annual lease payments		<u>\$ 2,024,202</u>		

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Governmental activities:			
General Obligation Bonds	Construction	\$ 1,380,000	\$ 465,000
Notes and Loans Payable	HVAC Repairs	467,678	\$ 96,217
Notes and Loans Payable	Student Laptops	<u>120,405</u>	<u>\$ 127,761</u>
Total governmental activities		<u>1,968,083</u>	<u>688,978</u>
Totals		<u>\$ 1,968,083</u>	<u>\$ 688,978</u>

WES-DEL COMMUNITY 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	\$ 304,395
Infrastructure	121,900
Buildings	15,660,433
Improvements other than buildings	2,012,307
Machinery, equipment, and vehicles	2,064,360
Construction in progress	10
Books and other	<u>357,473</u>
Total governmental activities	<u>20,520,878</u>
Total capital assets	<u>\$ 20,520,878</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/>.