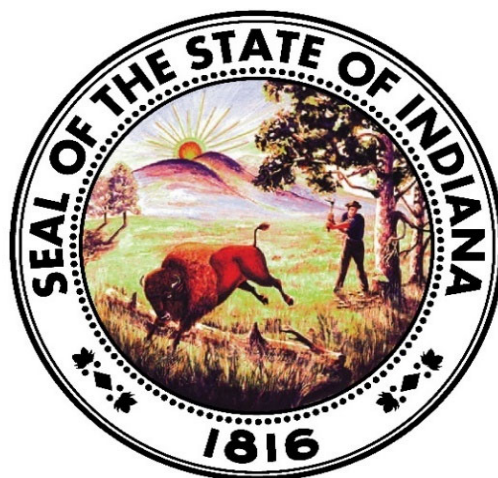


STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

FINANCIAL STATEMENT AUDIT REPORT
OF
WASHINGTON COMMUNITY SCHOOLS, INC.
DAVISS COUNTY, INDIANA
July 1, 2021 to June 30, 2023



FILED
03/12/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Carrie Alford	07-01-21 to 06-30-24
Superintendent of Schools	Dr. Daniel Roach	07-01-21 to 06-30-22
	Kevin Frank	07-01-22 to 06-30-24
President of the School Board	Randy Bouchie	01-01-21 to 12-31-22
	Scott Arthur	01-01-23 to 06-30-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WASHINGTON COMMUNITY
SCHOOLS, INC., DAVIESS COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Washington Community Schools, Inc. (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2021 to June 30, 2023, 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, 2021 to June 30, 2023, 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, 2021 to June 30, 2023, 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 February 29, 2024, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE
Deputy State Examiner

February 29, 2024

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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.

WASHINGTON COMMUNITY SCHOOLS, INC.
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2022 and 2023

Fund	Cash and Investments 07-01-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23
Education	\$ 3,705,405	\$ 21,313,932	\$ 17,831,830	\$ (2,897,339)	\$ 4,290,168	22,635,429	\$ 18,641,341	\$ (3,221,181)	\$ 5,063,075
Debt Service	974,086	2,926,035	2,647,964	(347,864)	904,293	3,114,083	2,633,194	(480,533)	904,649
Operations	4,100,478	5,199,963	8,213,515	3,178,364	4,265,290	5,094,763	8,987,974	3,396,532	3,768,611
Local Rainy Day	1,530,614	218,491	-	-	1,749,105	1,220,632	732,188	-	2,237,549
Retirement/Severance Bond	18,315	-	17,107	-	1,208	-	-	-	1,208
Construction Bond	98,018	-	76,872	-	21,146	-	1,039,902	2,242,742	1,223,986
School Lunch	389,884	1,705,743	1,965,222	-	130,405	2,161,968	1,880,748	-	411,625
Curricular Materials Rental	990,383	391,906	390,862	-	991,427	361,847	254,730	-	1,098,544
Self-Insurance	3,226,388	2,230,702	2,350,502	-	3,106,588	1,718,275	1,730,509	300,000	3,394,354
Self Ins Reserve	2,724,150	2,427,472	2,295,817	-	2,855,805	2,304,684	1,389,529	-	3,770,960
Educational License Plates	1,370	261	-	-	1,631	206	-	-	1,837
Alternative Education 09-10	5,675	11,250	-	(16,925)	-	15,000	-	-	15,000
Early Intervention	945	-	-	-	945	-	-	-	945
Drug Free Com Grant-Daviess Co	5,724	799	797	-	5,726	900	2,463	-	4,163
Pay It Forward Grant	1,701	-	79	-	1,622	-	762	-	860
Christmas Light Display	-	-	-	-	-	2,500	1,749	-	751
Pltw Grant	-	-	-	-	-	1,500	1,456	-	44
Teacher Leader Bootcamp - Fry	(2,702)	2,702	-	-	-	-	-	-	-
United Way Covid Relief	12,000	-	12,000	-	-	-	-	-	-
Vu Stem Grant	-	-	-	-	-	23,000	23,000	-	-
Kinder Camp United Way Grant	(5,458)	15,990	10,532	-	-	-	136	-	(136)
Iyi Grant 2021	-	750	750	-	-	-	-	-	-
Roi Grant	666	-	-	(666)	-	-	-	-	-
Dual Immersion	-	-	-	-	-	39,735	50,000	-	(10,265)
Formative Assessment	17,993	25,990	43,983	-	-	24,975	-	-	24,975
High Ability 18-19	(1,854)	-	-	1,854	-	-	-	-	-
High Ability 20-21	16,254	-	16,254	-	-	-	-	-	-
High Ability 2021-22	-	34,240	11,389	-	22,851	-	8,735	-	14,116
Stem Acceleration Grant	(13,589)	7,215	176	6,550	-	-	-	-	-
Stem 22-23	-	-	-	-	-	-	1,694	-	(1,694)
Indiana Literacy Early Intervention Gran	-	-	-	-	-	7,200	7,112	-	88
NESP 19-20	-	-	6,729	6,729	-	-	-	-	-
NESP 20-21	69,029	-	67,342	-	1,687	-	-	-	1,687
NESP 21-22	-	130,903	50,684	-	80,219	-	80,219	-	-
NESP 22-23	-	-	-	-	-	122,226	103,550	-	18,676
Career And Technical Performance Grant	4,782	-	-	(4,782)	-	-	-	-	-
Tag Grant	166	91,239	91,720	315	-	91,501	91,901	-	(400)
Digital Learning Grant	(133)	-	-	133	-	-	-	-	-
Career Ladders Grant	(300)	37,853	42,044	-	(4,491)	8,237	5,891	1,754	(391)
Sig 20-21	(33,558)	66,372	39,559	6,745	-	-	-	-	-
Title I 19-20	(404)	-	-	404	-	-	-	-	-
Title I 20-21	(26,530)	387,403	360,873	-	-	-	138	92	(46)
Title I 21-22	-	350,288	400,530	-	(50,242)	327,800	279,432	-	(1,874)
Title I 2022-23	-	-	-	-	-	259,809	389,633	-	(129,824)
Title I Sig (JH)	-	-	-	-	-	-	125,000	-	(125,000)
Title IV 18-19	(844)	-	-	844	-	-	-	-	-

WASHINGTON COMMUNITY SCHOOLS, INC.
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
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 For the Years Ended June 30, 2022 and 2023

Fund	Cash and Investments 07-01-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23
Title IV	-	-	-	-	-	2,996	2,996	-	-
Title IV 20	(5,714)	-	-	5,714	-	-	80	-	(80)
Title IV 5804	-	15,188	20,506	-	(5,318)	28,209	29,449	-	(6,558)
Secured Schools Sro	(35,417)	12,500	50,000	50,000	(22,917)	36,250	50,000	-	(36,667)
Project Based Learning Cohort 2 (Harman)	-	1,000	974	(26)	-	-	-	-	-
Title II 19-21	(3,084)	-	332	3,416	-	-	-	-	-
Title IIA 20-21	(14,599)	79,263	64,665	-	(1)	-	1,963	-	(1,964)
Title IIA 2021-2023	-	59,999	66,335	-	(6,336)	60,875	57,400	-	(2,861)
Title IIA 22-24	-	-	-	-	-	-	11,448	-	(11,448)
Rural Schools 20-22	-	50,527	50,527	-	-	3,793	3,793	-	-
Title III 18-20	(9,526)	-	(4,733)	4,790	(3)	-	-	3	-
Title III 19-21	(745)	4,206	6,084	2,623	-	-	-	-	-
Title III 20-22	(3,582)	38,525	36,766	-	(1,823)	-	1,689	3,512	-
Title III 21-23	-	18,003	21,172	-	(3,169)	22,366	30,700	-	(11,503)
Title III 22-24	-	-	-	-	-	-	4,630	-	(4,630)
Earn	-	-	-	-	-	-	11,591	-	(11,591)
Homeless Grant	-	-	-	-	-	-	4,261	-	(4,261)
Federal Stimulus - 18002 Governors Emer	(5,553)	33,381	27,828	-	-	-	-	-	-
Federal Stimulus - 18003 Educ. Stab Reli	(70,964)	145,882	78,230	-	(3,312)	69,245	65,933	-	-
Federal Stimulus - 18003 Supplemental	(486,476)	1,950,683	1,464,207	-	-	-	-	-	-
Covid Paycheck Protection Program	(20,670)	1,182,993	1,407,299	-	(244,976)	1,940,513	2,391,091	-	(695,554)
3E Grant	-	-	-	-	-	106,901	135,119	-	(28,218)
Siec 3E Grant	-	-	-	-	-	-	125,000	-	(125,000)
3E Construction Roundtable	-	-	-	-	-	1,333	1,270	-	63
Athletic Workers	268	14,441	14,441	-	268	15,815	15,818	-	265
Prepaid School Lunch Accounts	11,111	127,989	128,601	-	10,499	120,569	122,387	-	8,681
Stem Camp	-	1,000	741	-	259	725	859	-	125
Federal Withholding Tax	-	886,078	886,078	-	-	873,165	873,165	-	-
Social Security	(36)	814,050	814,062	-	(48)	844,042	844,042	-	(48)
Indiana State Tax	1	327,890	327,890	-	1	335,458	335,458	-	1
County Tax	-	146,111	146,111	-	-	153,932	153,932	-	-
Perf	-	38,240	38,240	-	-	38,715	38,715	-	-
Group Insurance	1,348	267,877	266,113	-	3,112	243,430	246,542	-	-
Superintendent Insurance Clearing Acct	6,414	16,578	16,536	-	6,456	23,764	18,037	-	12,183
Annuities	-	369,829	369,829	-	-	407,130	407,130	-	-
Med Reimb-Dep Care	-	20,847	20,847	-	-	26,160	26,160	-	-
United Way	752	2,566	3,318	-	-	2,530	2,530	-	-
Court Order	-	6,429	6,429	-	-	14,439	14,439	-	-
Anytime Fitness Clearing	32	5,664	5,664	-	32	5,376	5,376	-	32
Sodexo Reimb	-	-	32,135	-	(32,135)	23,730	-	-	(8,405)
Fringe Benefit Clearing	490	-	-	-	490	-	-	-	490
Totals	\$ 17,172,704	\$ 44,215,238	\$ 43,312,359	\$ 879	\$ 18,076,462	\$ 44,937,731	\$ 44,495,989	\$ 2,242,921	\$ 20,761,125

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

WASHINGTON COMMUNITY SCHOOLS, INC.
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.

WASHINGTON COMMUNITY SCHOOLS, INC.
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.

WASHINGTON COMMUNITY SCHOOLS, INC.
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

WASHINGTON COMMUNITY SCHOOLS, INC.
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.

WASHINGTON COMMUNITY SCHOOLS, INC.
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.

WASHINGTON COMMUNITY SCHOOLS, INC.
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.

C. Additional Pension Plan

The School Corporation also contributes to an additional pension plan unique to the School Corporation. Information regarding this plan may be obtained from the School Corporation.

WASHINGTON COMMUNITY SCHOOLS, INC.
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Negative Receipts and Disbursements

The financial statement contains some receipts and/or disbursements which appear as negative entries. This is a result of the correction of errors from prior periods. The errors made in the prior period were corrected by reversing the original entry. Since the original entry and the correction were made in separate periods, a negative disbursement was shown in the current period.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2022 and 2023.

Note 9. Holding Corporations

The School Corporation has entered into capital leases with the Washington Community 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 ended June 30, 2022 and 2023, totaled \$1,400,000 and \$1,400,000, respectively.

The School Corporation has entered into a capital lease with the Washington Indiana Elementary 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 ended June 30, 2022 and 2023, totaled \$487,500 and \$363,000, respectively.

Note 10. Self-Insurance Reserve Fund

The Self-Insurance Reserve fund accounts for monies that have been sent to a third-party administrator. Once these funds are transferred to this account, they may only be used for health insurance benefits for the employees and the covered dependents of the School Corporation.

OTHER INFORMATION

WASHINGTON COMMUNITY SCHOOLS, INC.
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2022

	Education	Debt Service	Operations	Local Rainy Day	Retirement/Severance Bond	Construction Bond	School Lunch	Curricular Materials Rental	Self-Insurance
Cash and investments - beginning	\$ 3,705,405	\$ 974,086	\$ 4,100,478	\$ 1,530,614	\$ 18,315	\$ 98,018	\$ 389,884	\$ 990,383	\$ 3,226,388
Receipts:									
Local sources	27,791	2,926,035	3,058,008	203,491	-	-	472,426	191,291	2,230,702
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	19,169,133	-	12,760	-	-	-	13,620	200,370	-
Federal sources	54,032	-	23,903	-	-	-	1,191,635	-	-
Temporary loans	2,000,000	-	2,000,000	-	-	-	-	-	-
Other receipts	62,976	-	105,292	15,000	-	-	28,062	245	-
Total receipts	21,313,932	2,926,035	5,199,963	218,491	-	-	1,705,743	391,906	2,230,702
Disbursements:									
Instruction	13,344,722	-	-	-	-	-	-	-	-
Support services	2,284,227	-	5,914,804	-	17,107	76,872	-	390,862	-
Noninstructional services	202,881	-	-	-	-	-	1,965,222	-	-
Facilities acquisition and construction	-	-	298,711	-	-	-	-	-	-
Debt services	2,000,000	2,647,964	2,000,000	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	2,350,502
Total disbursements	17,831,830	2,647,964	8,213,515	-	17,107	76,872	1,965,222	390,862	2,350,502
Excess (deficiency) of receipts over disbursements	3,482,102	278,071	(3,013,552)	218,491	(17,107)	(76,872)	(259,479)	1,044	(119,800)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	879	-	-	-	-	-	-	-	-
Transfers in	22,400	-	3,178,364	-	-	-	-	-	-
Transfers out	(2,920,618)	(347,864)	-	-	-	-	-	-	-
Total other financing sources (uses)	(2,897,339)	(347,864)	3,178,364	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	584,763	(69,793)	164,812	218,491	(17,107)	(76,872)	(259,479)	1,044	(119,800)
Cash and investments - ending	\$ 4,290,168	\$ 904,293	\$ 4,265,290	\$ 1,749,105	\$ 1,208	\$ 21,146	\$ 130,405	\$ 991,427	\$ 3,106,588

WASHINGTON COMMUNITY SCHOOLS, INC.
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 For the Year Ended June 30, 2022

	Self Ins Reserve	Educational License Plates	Alternative Education 09-10	Early Intervention	Drug Free Com Grant-Daviess Co	Pay It Forward Grant	Christmas Light Display	Pltw Grant	Teacher Leader Bootcamp - Fry
Cash and investments - beginning	\$ 2,724,150	\$ 1,370	\$ 5,675	\$ 945	\$ 5,724	\$ 1,701	\$ -	\$ -	\$ (2,702)
Receipts:									
Local sources	2,427,472	-	-	-	799	-	-	-	-
Intermediate sources	-	261	-	-	-	-	-	-	-
State sources	-	-	11,250	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	2,702
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	2,427,472	261	11,250	-	799	-	-	-	2,702
Disbursements:									
Instruction	-	-	-	-	-	79	-	-	-
Support services	-	-	-	-	797	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	2,295,817	-	-	-	-	-	-	-	-
Total disbursements	2,295,817	-	-	-	797	79	-	-	-
Excess (deficiency) of receipts over disbursements	131,655	261	11,250	-	2	(79)	-	-	2,702
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(16,925)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(16,925)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	131,655	261	(5,675)	-	2	(79)	-	-	2,702
Cash and investments - ending	\$ 2,855,805	\$ 1,631	\$ -	\$ 945	\$ 5,726	\$ 1,622	\$ -	\$ -	\$ -

WASHINGTON COMMUNITY SCHOOLS, INC.
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	United Way Covid Relief	Vu Stem Grant	Kinder Camp United Way Grant	Iyi Grant 2021	Roi Grant	Dual Immersion	Formative Assessment	High Ability 18- 19	High Ability 20- 21
Cash and investments - beginning	\$ 12,000	\$ -	\$ (5,458)	\$ -	\$ 666	\$ -	\$ 17,993	\$ (1,854)	\$ 16,254
Receipts:									
Local sources	-	-	15,990	750	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	25,990	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	15,990	750	-	-	25,990	-	-
Disbursements:									
Instruction	12,000	-	10,532	750	-	-	-	-	16,254
Support services	-	-	-	-	-	-	43,983	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	12,000	-	10,532	750	-	-	43,983	-	16,254
Excess (deficiency) of receipts over disbursements	(12,000)	-	5,458	-	-	-	(17,993)	-	(16,254)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	1,854	-
Transfers out	-	-	-	-	(666)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(666)	-	-	1,854	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(12,000)	-	5,458	-	(666)	-	(17,993)	1,854	(16,254)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

WASHINGTON COMMUNITY SCHOOLS, INC.
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	High Ability 2021-22	Stem Acceleration Grant	Stem 22-23	Indiana Literacy Early Intervention Gran	NESP 19-20	NESP 20-21	NESP 21-22	NESP 22-23	Career And Technical Performance Grant
Cash and investments - beginning	\$ -	\$ (13,589)	\$ -	\$ -	\$ -	\$ 69,029	\$ -	\$ -	\$ 4,782
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	34,240	7,215	-	-	-	-	130,903	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	34,240	7,215	-	-	-	-	130,903	-	-
Disbursements:									
Instruction	11,389	176	-	-	6,729	67,342	50,684	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	11,389	176	-	-	6,729	67,342	50,684	-	-
Excess (deficiency) of receipts over disbursements	22,851	7,039	-	-	(6,729)	(67,342)	80,219	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	6,550	-	-	6,729	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	(4,782)
Total other financing sources (uses)	-	6,550	-	-	6,729	-	-	-	(4,782)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	22,851	13,589	-	-	-	(67,342)	80,219	-	(4,782)
Cash and investments - ending	\$ 22,851	\$ -	\$ -	\$ -	\$ -	\$ 1,687	\$ 80,219	\$ -	\$ -

WASHINGTON COMMUNITY SCHOOLS, INC.
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	Tag Grant	Digital Learning Grant	Career Ladders Grant	Sig 20-21	Title I 19-20	Title I 20-21	Title I 21-22	Title I 2022-23	Title I Sig (JH)
Cash and investments - beginning	\$ 166	\$ (133)	\$ (300)	\$ (33,558)	\$ (404)	\$ (26,530)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	91,239	-	37,853	-	-	-	-	-	-
Federal sources	-	-	-	66,372	-	387,403	350,288	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	91,239	-	37,853	66,372	-	387,403	350,288	-	-
Disbursements:									
Instruction	91,720	-	17,228	34,559	-	324,576	373,040	-	-
Support services	-	-	24,816	5,000	-	21,084	25,551	-	-
Noninstructional services	-	-	-	-	-	15,213	1,939	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	91,720	-	42,044	39,559	-	360,873	400,530	-	-
Excess (deficiency) of receipts over disbursements	(481)	-	(4,191)	26,813	-	26,530	(50,242)	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	315	133	-	6,745	404	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	315	133	-	6,745	404	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(166)	133	(4,191)	33,558	404	26,530	(50,242)	-	-
Cash and investments - ending	\$ -	\$ -	\$ (4,491)	\$ -	\$ -	\$ -	\$ (50,242)	\$ -	\$ -

WASHINGTON COMMUNITY SCHOOLS, INC.
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	Title IV 18-19	Title IV	Title IV 20	Title IV 5804	Secured Schools Sro	Project Based Learning Cohort 2 (Harman)	Title II 19-21	Title IIA 20-21	Title IIA 2021- 2023
Cash and investments - beginning	\$ (844)	\$ -	\$ (5,714)	\$ -	\$ (35,417)	\$ -	\$ (3,084)	\$ (14,599)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	12,500	-	-	-	-
Federal sources	-	-	-	15,188	-	1,000	-	79,263	59,999
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	15,188	12,500	1,000	-	79,263	59,999
Disbursements:									
Instruction	-	-	-	14,444	-	974	332	64,665	66,335
Support services	-	-	-	6,062	-	-	-	-	-
Noninstructional services	-	-	-	-	50,000	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	20,506	50,000	974	332	64,665	66,335
Excess (deficiency) of receipts over disbursements	-	-	-	(5,318)	(37,500)	26	(332)	14,598	(6,336)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	844	-	5,714	-	50,000	-	3,416	-	-
Transfers out	-	-	-	-	-	(26)	-	-	-
Total other financing sources (uses)	844	-	5,714	-	50,000	(26)	3,416	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	844	-	5,714	(5,318)	12,500	-	3,084	14,598	(6,336)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (5,318)	\$ (22,917)	\$ -	\$ -	\$ (1)	\$ (6,336)

WASHINGTON COMMUNITY SCHOOLS, INC.
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	Rural Schools								
	Title IIA 22-24	20-22	Title III 18-20	Title III 19-21	Title III 20-22	Title III 21-23	Title III 22-24	Earn	Homeless Grant
Cash and investments - beginning	\$ -	\$ -	\$ (9,526)	\$ (745)	\$ (3,582)	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	50,527	-	4,206	38,525	18,003	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	50,527	-	4,206	38,525	18,003	-	-	-
Disbursements:									
Instruction	-	-	-	-	12,960	2,722	-	-	-
Support services	-	50,527	(4,733)	6,084	23,806	18,450	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	50,527	(4,733)	6,084	36,766	21,172	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	4,733	(1,878)	1,759	(3,169)	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	4,790	2,623	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	4,790	2,623	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	9,523	745	1,759	(3,169)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ (3)	\$ -	\$ (1,823)	\$ (3,169)	\$ -	\$ -	\$ -

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	Federal Stimulus - 18002 Governors Emer	Federal Stimulus - 18003 Educ. Stab Reli	Federal Stimulus - 18003 Supplemental	Covid Paycheck Protection Program	3E Grant	Siec 3E Grant	3E Construction Roundtable	Athletic Workers	Prepaid School Lunch Accounts
Cash and investments - beginning	\$ (5,553)	\$ (70,964)	\$ (486,476)	\$ (20,670)	\$ -	\$ -	\$ -	\$ 268	\$ 11,111
Receipts:									
Local sources	-	-	-	-	-	-	-	14,441	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	33,381	145,882	1,950,683	1,182,993	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	127,989
Total receipts	33,381	145,882	1,950,683	1,182,993	-	-	-	14,441	127,989
Disbursements:									
Instruction	27,828	3,933	66,115	576,608	-	-	-	-	-
Support services	-	-	1,398,092	830,691	-	-	-	-	-
Noninstructional services	-	74,297	-	-	-	-	-	14,441	128,601
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	27,828	78,230	1,464,207	1,407,299	-	-	-	14,441	128,601
Excess (deficiency) of receipts over disbursements	5,553	67,652	486,476	(224,306)	-	-	-	-	(612)
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 disbursements and other financing uses	5,553	67,652	486,476	(224,306)	-	-	-	-	(612)
Cash and investments - ending	\$ -	\$ (3,312)	\$ -	\$ (244,976)	\$ -	\$ -	\$ -	\$ 268	\$ 10,499

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	Stem Camp	Federal Withholding Tax	Social Security	Indiana State Tax	County Tax	Perf	Group Insurance	Superintendent Insurance Clearing Acct	Annuities
Cash and investments - beginning	\$ -	\$ -	\$ (36)	\$ 1	\$ -	\$ -	\$ 1,348	\$ 6,414	\$ -
Receipts:									
Local sources	1,000	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	886,078	814,050	327,890	146,111	38,240	267,877	16,578	369,829
Total receipts	1,000	886,078	814,050	327,890	146,111	38,240	267,877	16,578	369,829
Disbursements:									
Instruction	741	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	886,078	814,062	327,890	146,111	38,240	266,113	16,536	369,829
Total disbursements	741	886,078	814,062	327,890	146,111	38,240	266,113	16,536	369,829
Excess (deficiency) of receipts over disbursements	259	-	(12)	-	-	-	1,764	42	-
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 disbursements and other financing uses	259	-	(12)	-	-	-	1,764	42	-
Cash and investments - ending	\$ 259	\$ -	\$ (48)	\$ 1	\$ -	\$ -	\$ 3,112	\$ 6,456	\$ -

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	Med Reimb-Dep Care	United Way	Court Order	Anytime Fitness Clearing	Sodexo Reimb	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ -	\$ 752	\$ -	\$ 32	\$ -	\$ 490	\$ 17,172,704
Receipts:							
Local sources	-	-	-	-	-	-	11,570,196
Intermediate sources	-	-	-	-	-	-	261
State sources	-	-	-	-	-	-	19,747,073
Federal sources	-	-	-	-	-	-	5,655,985
Temporary loans	-	-	-	-	-	-	4,000,000
Other receipts	20,847	2,566	6,429	5,664	-	-	3,241,723
Total receipts	20,847	2,566	6,429	5,664	-	-	44,215,238
Disbursements:							
Instruction	-	-	-	-	-	-	15,199,437
Support services	-	-	-	-	32,135	-	11,166,217
Noninstructional services	-	-	-	-	-	-	2,452,594
Facilities acquisition and construction	-	-	-	-	-	-	298,711
Debt services	-	-	-	-	-	-	6,647,964
Nonprogrammed charges	20,847	3,318	6,429	5,664	-	-	7,547,436
Total disbursements	20,847	3,318	6,429	5,664	32,135	-	43,312,359
Excess (deficiency) of receipts over disbursements	-	(752)	-	-	(32,135)	-	902,879
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	879
Transfers in	-	-	-	-	-	-	3,290,881
Transfers out	-	-	-	-	-	-	(3,290,881)
Total other financing sources (uses)	-	-	-	-	-	-	879
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(752)	-	-	(32,135)	-	903,758
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 32	\$ (32,135)	\$ 490	\$ 18,076,462

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	Education	Debt Service	Operations	Local Rainy Day	Retirement/Severance Bond	Construction Bond	School Lunch	Curricular Materials Rental	Self-Insurance
Cash and investments - beginning	\$ 4,290,168	\$ 904,293	\$ 4,265,290	\$ 1,749,105	\$ 1,208	\$ 21,146	\$ 130,405	\$ 991,427	\$ 3,106,588
Receipts:									
Local sources	194,688	3,114,083	2,974,795	225,937	-	-	302,577	186,266	1,690,514
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	20,312,017	-	9,940	-	-	-	12,345	175,141	-
Federal sources	90,480	-	38,113	-	-	-	1,847,046	-	-
Temporary loans	2,000,000	-	2,000,000	-	-	-	-	-	-
Other receipts	38,244	-	71,915	994,695	-	-	-	440	27,761
Total receipts	22,635,429	3,114,083	5,094,763	1,220,632	-	-	2,161,968	361,847	1,718,275
Disbursements:									
Instruction	13,862,487	-	-	-	-	-	-	-	-
Support services	2,560,367	-	6,987,974	732,188	-	1,039,902	-	254,730	-
Noninstructional services	218,487	-	-	-	-	-	1,880,748	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	2,000,000	2,633,194	2,000,000	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	1,730,509
Total disbursements	18,641,341	2,633,194	8,987,974	732,188	-	1,039,902	1,880,748	254,730	1,730,509
Excess (deficiency) of receipts over disbursements	3,994,088	480,889	(3,893,211)	488,444	-	(1,039,902)	281,220	107,117	(12,234)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	2,242,742	-	-	-
Sale of capital assets	179	-	-	-	-	-	-	-	-
Transfers in	-	-	3,396,532	-	-	-	-	-	300,000
Transfers out	(3,221,360)	(480,533)	-	-	-	-	-	-	-
Total other financing sources (uses)	(3,221,181)	(480,533)	3,396,532	-	-	2,242,742	-	-	300,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	772,907	356	(496,679)	488,444	-	1,202,840	281,220	107,117	287,766
Cash and investments - ending	\$ 5,063,075	\$ 904,649	\$ 3,768,611	\$ 2,237,549	\$ 1,208	\$ 1,223,986	\$ 411,625	\$ 1,098,544	\$ 3,394,354

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	Self Ins Reserve	Educational License Plates	Alternative Education 09-10	Early Intervention	Drug Free Com Grant-Daviess Co	Pay It Forward Grant	Christmas Light Display	Pftw Grant	Teacher Leader Bootcamp - Fry
Cash and investments - beginning	\$ 2,855,805	\$ 1,631	\$ -	\$ 945	\$ 5,726	\$ 1,622	\$ -	\$ -	\$ -
Receipts:									
Local sources	2,304,684	-	-	-	900	-	2,500	1,500	-
Intermediate sources	-	206	-	-	-	-	-	-	-
State sources	-	-	15,000	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>2,304,684</u>	<u>206</u>	<u>15,000</u>	<u>-</u>	<u>900</u>	<u>-</u>	<u>2,500</u>	<u>1,500</u>	<u>-</u>
Disbursements:									
Instruction	-	-	-	-	-	762	1,749	1,456	-
Support services	-	-	-	-	2,463	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	1,389,529	-	-	-	-	-	-	-	-
Total disbursements	<u>1,389,529</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,463</u>	<u>762</u>	<u>1,749</u>	<u>1,456</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>915,155</u>	<u>206</u>	<u>15,000</u>	<u>-</u>	<u>(1,563)</u>	<u>(762)</u>	<u>751</u>	<u>44</u>	<u>-</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>915,155</u>	<u>206</u>	<u>15,000</u>	<u>-</u>	<u>(1,563)</u>	<u>(762)</u>	<u>751</u>	<u>44</u>	<u>-</u>
Cash and investments - ending	\$ <u>3,770,960</u>	\$ <u>1,837</u>	\$ <u>15,000</u>	\$ <u>945</u>	\$ <u>4,163</u>	\$ <u>860</u>	\$ <u>751</u>	\$ <u>44</u>	\$ <u>-</u>

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	United Way Covid Relief	Vu Stem Grant	Kinder Camp United Way Grant	Iyi Grant 2021	Roi Grant	Dual Immersion	Formative Assessment	High Ability 18- 19	High Ability 20- 21
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	23,000	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	39,735	24,975	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	23,000	-	-	-	39,735	24,975	-	-
Disbursements:									
Instruction	-	23,000	136	-	-	13,312	-	-	-
Support services	-	-	-	-	-	36,688	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	23,000	136	-	-	50,000	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	(136)	-	-	(10,265)	24,975	-	-
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 disbursements and other financing uses	-	-	(136)	-	-	(10,265)	24,975	-	-
Cash and investments - ending	\$ -	\$ -	\$ (136)	\$ -	\$ -	\$ (10,265)	\$ 24,975	\$ -	\$ -

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	High Ability 2021-22	Stem Acceleration Grant	Stem 22-23	Indiana Literacy Early Intervention Gran	NESP 19-20	NESP 20-21	NESP 21-22	NESP 22-23	Career And Technical Performance Grant
Cash and investments - beginning	\$ 22,851	\$ -	\$ -	\$ -	\$ -	\$ 1,687	\$ 80,219	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	7,200	-	-	-	122,226	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	7,200	-	-	-	122,226	-
Disbursements:									
Instruction	8,735	-	1,694	7,112	-	-	80,219	103,550	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	8,735	-	1,694	7,112	-	-	80,219	103,550	-
Excess (deficiency) of receipts over disbursements	(8,735)	-	(1,694)	88	-	-	(80,219)	18,676	-
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 disbursements and other financing uses	(8,735)	-	(1,694)	88	-	-	(80,219)	18,676	-
Cash and investments - ending	\$ 14,116	\$ -	\$ (1,694)	\$ 88	\$ -	\$ 1,687	\$ -	\$ 18,676	\$ -

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	Tag Grant	Digital Learning Grant	Career Ladders Grant	Sig 20-21	Title I 19-20	Title I 20-21	Title I 21-22	Title I 2022-23	Title I Sig (JH)
Cash and investments - beginning	\$ -	\$ -	\$ (4,491)	\$ -	\$ -	\$ -	\$ (50,242)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	91,501	-	8,237	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	327,800	259,809	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	91,501	-	8,237	-	-	-	327,800	259,809	-
Disbursements:									
Instruction	91,901	-	5,891	-	-	138	253,015	354,306	-
Support services	-	-	-	-	-	-	20,280	29,464	125,000
Noninstructional services	-	-	-	-	-	-	6,137	5,863	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	91,901	-	5,891	-	-	138	279,432	389,633	125,000
Excess (deficiency) of receipts over disbursements	(400)	-	2,346	-	-	(138)	48,368	(129,824)	(125,000)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	1,754	-	-	92	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	1,754	-	-	92	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(400)	-	4,100	-	-	(46)	48,368	(129,824)	(125,000)
Cash and investments - ending	\$ (400)	\$ -	\$ (391)	\$ -	\$ -	\$ (46)	\$ (1,874)	\$ (129,824)	\$ (125,000)

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	Title IV 18-19	Title IV	Title IV 20	Title IV 5804	Secured Schools Sro	Project Based Learning Cohort 2 (Harman)	Title II 19-21	Title IIA 20-21	Title IIA 2021- 2023
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (5,318)	\$ (22,917)	\$ -	\$ -	\$ (1)	\$ (6,336)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	36,250	-	-	-	-
Federal sources	-	2,996	-	28,209	-	-	-	-	60,875
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	2,996	-	28,209	36,250	-	-	-	60,875
Disbursements:									
Instruction	-	2,996	80	15,926	-	-	-	1,963	57,400
Support services	-	-	-	13,523	-	-	-	-	-
Noninstructional services	-	-	-	-	50,000	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	2,996	80	29,449	50,000	-	-	1,963	57,400
Excess (deficiency) of receipts over disbursements	-	-	(80)	(1,240)	(13,750)	-	-	(1,963)	3,475
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 disbursements and other financing uses	-	-	(80)	(1,240)	(13,750)	-	-	(1,963)	3,475
Cash and investments - ending	\$ -	\$ -	\$ (80)	\$ (6,558)	\$ (36,667)	\$ -	\$ -	\$ (1,964)	\$ (2,861)

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	Rural Schools						Earn	Homeless Grant
	Title IIA 22-24	20-22	Title III 18-20	Title III 19-21	Title III 20-22	Title III 21-23		
Cash and investments - beginning	\$ -	\$ -	\$ (3)	\$ -	\$ (1,823)	\$ (3,169)	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	3,793	-	-	-	22,366	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	3,793	-	-	-	22,366	-	-
Disbursements:								
Instruction	11,448	3,793	-	-	1,604	3,454	1,577	4,261
Support services	-	-	-	-	85	27,246	3,053	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	11,448	3,793	-	-	1,689	30,700	4,630	4,261
Excess (deficiency) of receipts over disbursements	(11,448)	-	-	-	(1,689)	(8,334)	(4,630)	(4,261)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	3	-	3,512	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	3	-	3,512	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(11,448)	-	3	-	1,823	(8,334)	(4,630)	(4,261)
Cash and investments - ending	\$ (11,448)	\$ -	\$ -	\$ -	\$ -	\$ (11,503)	\$ (4,630)	\$ (4,261)

WASHINGTON COMMUNITY SCHOOLS, INC.
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Federal Stimulus - 18002 Governors Emer	Federal Stimulus - 18003 Educ. Stab Reli	Federal Stimulus - 18003 Supplemental	Covid Paycheck Protection Program	3E Grant	Siec 3E Grant	3E Construction Roundtable	Athletic Workers	Prepaid School Lunch Accounts
Cash and investments - beginning	\$ -	\$ (3,312)	\$ -	\$ (244,976)	\$ -	\$ -	\$ -	\$ 268	\$ 10,499
Receipts:									
Local sources	-	-	-	-	-	-	-	15,815	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	69,245	-	1,940,513	106,901	-	1,333	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	120,569
Total receipts	-	69,245	-	1,940,513	106,901	-	1,333	15,815	120,569
Disbursements:									
Instruction	-	-	-	528,090	135,119	-	1,270	-	-
Support services	-	65,933	-	1,863,001	-	125,000	-	-	-
Noninstructional services	-	-	-	-	-	-	-	15,818	122,387
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	65,933	-	2,391,091	135,119	125,000	1,270	15,818	122,387
Excess (deficiency) of receipts over disbursements	-	3,312	-	(450,578)	(28,218)	(125,000)	63	(3)	(1,818)
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 disbursements and other financing uses	-	3,312	-	(450,578)	(28,218)	(125,000)	63	(3)	(1,818)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (695,554)	\$ (28,218)	\$ (125,000)	\$ 63	\$ 265	\$ 8,681

WASHINGTON COMMUNITY SCHOOLS, INC.
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Stem Camp	Federal Withholding Tax	Social Security	Indiana State Tax	County Tax	Perf	Group Insurance	Superintendent Insurance Clearing Acct	Annuities
Cash and investments - beginning	\$ 259	\$ -	\$ (48)	\$ 1	\$ -	\$ -	\$ 3,112	\$ 6,456	\$ -
Receipts:									
Local sources	725	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	873,165	844,042	335,458	153,932	38,715	243,430	23,764	407,130
Total receipts	725	873,165	844,042	335,458	153,932	38,715	243,430	23,764	407,130
Disbursements:									
Instruction	859	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	873,165	844,042	335,458	153,932	38,715	246,542	18,037	407,130
Total disbursements	859	873,165	844,042	335,458	153,932	38,715	246,542	18,037	407,130
Excess (deficiency) of receipts over disbursements	(134)	-	-	-	-	-	(3,112)	5,727	-
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 disbursements and other financing uses	(134)	-	-	-	-	-	(3,112)	5,727	-
Cash and investments - ending	\$ 125	\$ -	\$ (48)	\$ 1	\$ -	\$ -	\$ -	\$ 12,183	\$ -

WASHINGTON COMMUNITY SCHOOLS, INC.
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Med Reimb-Dep Care	United Way	Court Order	Anytime Fitness Clearing	Sodexo Reimb	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 32	\$ (32,135)	\$ 490	\$ 18,076,462
Receipts:							
Local sources	-	-	-	-	-	-	11,037,984
Intermediate sources	-	-	-	-	-	-	206
State sources	-	-	-	-	-	-	20,854,567
Federal sources	-	-	-	-	-	-	4,799,479
Temporary loans	-	-	-	-	-	-	4,000,000
Other receipts	26,160	2,530	14,439	5,376	23,730	-	4,245,495
Total receipts	26,160	2,530	14,439	5,376	23,730	-	44,937,731
Disbursements:							
Instruction	-	-	-	-	-	-	15,590,894
Support services	-	-	-	-	-	-	13,886,897
Noninstructional services	-	-	-	-	-	-	2,299,440
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	6,633,194
Nonprogrammed charges	26,160	2,530	14,439	5,376	-	-	6,085,564
Total disbursements	26,160	2,530	14,439	5,376	-	-	44,495,989
Excess (deficiency) of receipts over disbursements	-	-	-	-	23,730	-	441,742
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	2,242,742
Sale of capital assets	-	-	-	-	-	-	179
Transfers in	-	-	-	-	-	-	3,701,893
Transfers out	-	-	-	-	-	-	(3,701,893)
Total other financing sources (uses)	-	-	-	-	-	-	2,242,921
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	23,730	-	2,684,663
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 32	\$ (8,405)	\$ 490	\$ 20,761,125

WASHINGTON COMMUNITY SCHOOLS, INC.
 SCHEDULE OF LEASES AND DEBT
 June 30, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Washington Indiana Elementary School Building Corporation	1.9 Ad Valorem Property Tax First Mortgage Bonds Series 2014	\$ 118,000	1/15/2015	1/15/2024
Washington Community School Building Corporation	Refi Jr Sr Reno	1,348,000	1/15/2016	1/15/2030
Washington Community School Building Corporation	Jr Sr Refi new project monies	<u>52,000</u>	1/15/2016	1/15/2031
Total governmental activities		<u>1,518,000</u>		
Total of annual lease payments		<u>\$ 1,518,000</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:				
General Obligation Bonds	GO Bonds 2019		\$ 1,365,000	\$ 745,000
General Obligation Bonds	GO Bonds 2022		<u>2,165,000</u>	<u>90,000</u>
Total governmental activities			<u>3,530,000</u>	<u>835,000</u>
Totals			<u>\$ 3,530,000</u>	<u>\$ 835,000</u>

WASHINGTON COMMUNITY SCHOOLS, INC.
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2023

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

	Ending Balance
Governmental activities:	
Land	\$ 2,363,028
Buildings	40,343,921
Improvements other than buildings	3,378,963
Machinery, equipment, and vehicles	<u>3,634,751</u>
Total governmental activities	<u>49,720,663</u>
Total capital assets	<u><u>\$ 49,720,663</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/>.