

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

FINANCIAL STATEMENT AUDIT REPORT

OF

WEST CENTRAL SCHOOL CORPORATION

PULASKI COUNTY, INDIANA

July 1, 2016 to June 30, 2018



**FILED**  
06/10/2019



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Pamela S. Ledford Bonnie K. Koebcke	07-01-16 to 06-30-18 07-01-18 to 06-30-19
Superintendent of Schools	Don Street	07-01-16 to 06-30-19
President of the School Board	David Allen Jeff Lowry Todd Miller	01-01-16 to 05-06-16 05-07-16 to 12-31-17 01-01-18 to 12-31-19



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WEST CENTRAL SCHOOL  
CORPORATION, PULASKI COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the West Central School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2016 to June 30, 2018, and the related notes to the financial statement as listed in the Table of Contents.

### ***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this 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 a financial statement that is free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Corporation's preparation and fair presentation of the financial statement 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Basis for 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.

***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 Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2016 to June 30, 2018.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2016 to June 30, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

*Other Information*

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. 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, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

April 24, 2019

## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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.

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WEST CENTRAL SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
OTHER FINANCING SOURCES (USES), AND CASH  
AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended June 30, 2017 and 2018

Fund	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments
	07-01-16	Receipts	Disbursements		06-30-17	Receipts	Disbursements		
General	\$ 992,802	\$ 5,688,381	\$ 5,611,871	\$ 15,522	\$ 1,084,834	\$ 5,459,394	\$ 5,520,203	\$ 28,664	\$ 1,052,689
Debt Service	511,503	734,591	698,600	(10,000)	537,494	743,163	874,600	(13,733)	392,324
Capital Projects	862,424	870,795	593,202	(150,000)	990,017	986,073	887,575	(203,666)	884,849
School Transportation	304,417	488,985	434,495	(11,123)	347,784	484,416	487,821	(1,961)	342,418
School Bus Replacement	246,205	164,618	199,247	(10,000)	201,576	214,064	157,950	(10,658)	247,032
Rainy Day	1,224,897	-	78,364	190,000	1,336,533	13,311	181,062	210,000	1,378,782
Post-Retirement/Severance Future Benefits	-	-	1,300	1,300	-	-	1,950	1,950	-
Construction	-	-	-	-	-	38,497	231,286	2,400,000	2,207,211
School Lunch	258,024	505,378	576,844	-	186,558	478,633	548,685	-	116,506
Textbook Rental	237,594	83,368	140,727	10,000	190,235	77,918	99,748	4,525	172,930
Levy Excess	18,877	-	-	(18,877)	-	-	-	10,218	10,218
Joint Services and Supply - Special Education Cooperative	250,529	-	-	(250,529)	-	-	-	-	-
COOP J.S. Pre-School	779,291	-	-	(779,291)	-	-	-	-	-
Boswell Elementary	2,218	-	-	(2,218)	-	-	-	-	-
Demotte Preschool	4,136	-	-	(4,136)	-	-	-	-	-
Monnett Preschool	3,416	-	-	(3,416)	-	-	-	-	-
South Newton Preschool	3,247	-	-	(3,247)	-	-	-	-	-
Frontier Preschool	2,957	-	-	(2,957)	-	-	-	-	-
Alternative Education	-	3,808	2,769	-	1,039	3,068	4,107	-	-
Early Intervention Grant	-	11,478	11,194	-	284	3,387	3,671	-	-
Lilly Comp Counsel Grant	-	30,000	10,820	-	19,180	-	16,851	-	2,329
Adult and Continuing Education	-	-	-	-	-	1,260	288	-	972
Extra Curricular Activities	-	9,288	9,288	-	-	8,752	8,752	-	-
Miscellaneous Programs	15,698	16,000	14,196	-	17,502	16,000	16,216	-	17,286
Jasper County REMC	102	-	-	(102)	-	-	-	-	-
Building Maintenance Fund	40,000	-	-	(40,000)	-	-	-	-	-
Wind Turbine Maintenance	66,221	-	8,380	-	57,841	-	-	-	57,841
REMC Grant Metzger	493	-	-	-	493	-	493	-	-
REMC Grant Stradling	2,233	-	2,233	-	-	-	-	-	-
County LIT Shares	-	45,814	-	-	45,814	99,726	411	-	145,129
Local Drug Free Commission	950	500	295	-	1,155	1,331	1,553	-	933
REMC Grant Pulaski	-	1,980	-	-	1,980	-	1,964	-	16
PSI Lota/xi Pack	-	-	-	-	-	1,000	947	-	53
Coop Reimbursement Fund	-	1,735,953	1,910,164	(250)	(174,461)	2,200,479	2,223,929	(1,050)	(198,961)
Technology Maintenance & Repair	6,948	2,524	7,143	-	2,329	1,662	9,593	5,475	(127)
Formative Assessment	1,740	8,000	9,740	-	-	7,248	7,248	-	-
G/T High Ability 16-17	-	27,899	27,607	-	292	1	293	-	-
Instructional Support	-	-	-	-	-	27,876	27,876	-	-
Medicaid Reimbursement	9,577	22,704	-	(20,750)	11,531	31,505	-	(29,564)	13,472
Secured Schools Safety Grant	-	14,421	14,421	-	-	-	-	-	-
Non-English Speaking Programs	285	1,295	1,385	-	195	1,750	1,945	-	-
School Technology	28,599	79,696	69,121	-	39,174	49,858	28,350	-	60,682
Career and Technical Performance Grant	-	9,704	3,781	-	5,923	17,369	11,208	-	12,084
ISDH School Wellness Grant	(675)	-	1,154	-	(1,829)	2,700	871	-	-
IDEM Recycle Grant	-	-	-	-	-	1,192	1,192	-	-
Title I Proj. 17-6630	-	96,559	119,346	-	(22,787)	27,721	4,934	-	-
Title I Proj. 16-6630	(22,852)	38,879	16,027	-	-	-	-	-	-
Title I Proj. 18-6630	-	-	-	-	-	85,275	95,540	-	(10,265)
14216-049-PN01	(451,340)	451,340	-	-	-	-	-	-	-
45716-049-PN01	(21,648)	21,648	-	-	-	-	-	-	-
Drug Free Schools	-	-	-	-	-	2,462	3,077	-	(615)
Medicaid Reimbursement - Federal	83,206	41,681	2,424	-	122,463	55,288	60,015	-	117,736
Improving Teacher Quality, No Child Left, Title II, Part A	(2,720)	31,238	32,914	-	(4,396)	25,279	20,883	-	-
Rural Schools and Low Income Program - Pass Through State	(3,332)	7,848	4,516	-	-	-	-	-	-
Payroll Clearing	53,329	2,300,110	2,291,981	-	61,458	2,372,567	2,355,308	-	78,717
Prepaid Lunch	5,495	182,640	182,215	-	5,920	155,091	154,913	-	6,098
<b>Totals</b>	<b>\$ 5,514,846</b>	<b>\$ 13,729,123</b>	<b>\$ 13,087,764</b>	<b>\$ (1,090,074)</b>	<b>\$ 5,066,131</b>	<b>\$ 13,695,316</b>	<b>\$ 14,053,308</b>	<b>\$ 2,400,200</b>	<b>\$ 7,108,339</b>

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

WEST CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT

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

*A. Reporting Entity*

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

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

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

*B. Basis of Accounting*

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

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

*C. Cash and Investments*

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

*D. Receipts*

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

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

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

WEST CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

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

**F. Other Financing Sources and Uses**

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

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

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

WEST CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. 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.

WEST CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the School Corporation authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and 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. (888) 526-1687

*Funding Policy and Annual Pension Cost*

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

WEST CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*B. Teachers' Retirement Fund*

*Plan Description*

The Indiana Teachers' Retirement Fund (TRF) is a defined benefit pension plan. TRF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All employees engaged in teaching or in the supervision of teaching in the public schools of the State of Indiana are eligible to participate in TRF. State statute (IC 5-10.2) governs, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and gives the School Corporation authority to contribute to the plan. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The School Corporation may elect to make the contributions on behalf of the member.

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. (888) 286-3544

*Funding Policy and Annual Pension Cost*

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

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. For most funds, this is a result of the funds being set up for reimbursable grants. For the Coop Reimbursement Fund, the School Corporation paid all Cooperative School Services' (Coop) payroll expenditures and then submitted claims to Rensselaer Central School Corporation (the fiscal agent for the Coop) for reimbursement. The reimbursement for expenditures made by the School Corporation were not received by June 30, 2017 and 2018.

WEST CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 8. Cooperative School Services - Capital Lease**

The School Corporation was the fiscal agent for Cooperative School Services (Coop). On July 1, 2016, Rensselaer Central School Corporation became the fiscal agent. The Coop supplies special educational services to students and is a joint venture with nine area school corporations. The Coop leases a building from Cooperative School Services Building Corporation. Each of the member school corporations is responsible for a portion of the debt, and makes semiannual payments to the Coop who in turn makes the debt payment. The amount each school corporation is responsible for is a percentage of the debt payment calculated every five years according to ADM figures provided to the Indiana Department of Education. The School Corporation's portion of the annual lease payment is \$9,604 and is shown on the accompanying Schedule of Leases and Debt.

**Note 9. Holding Corporation**

The School Corporation has entered into capital leases with the West Central School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years June 30, 2017 and 2018, totaled \$788,000 and \$874,000, respectively.

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## OTHER INFORMATION - UNAUDITED

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the School Corporation's Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

WEST CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH  
 AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2017

	General	Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Post-Retirement/ Severance Future Benefits	Construction	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 992,802	\$ 511,503	\$ 862,424	\$ 304,417	\$ 246,205	\$ 1,224,897	\$ -	\$ -	\$ 258,024	\$ 237,594
Receipts:										
Local sources	190,217	734,591	870,795	487,573	164,618	-	-	-	198,243	47,863
Intermediate sources	18,642	-	-	-	-	-	-	-	-	-
State sources	5,479,522	-	-	-	-	-	-	-	4,853	35,505
Federal sources	-	-	-	-	-	-	-	-	302,282	-
Other receipts	-	-	-	1,412	-	-	-	-	-	-
Total receipts	5,688,381	734,591	870,795	488,985	164,618	-	-	-	505,378	83,368
Disbursements:										
Instruction	3,696,284	-	-	-	-	50,839	-	-	-	-
Support services	1,721,462	-	441,311	434,495	199,247	27,525	1,300	-	-	140,727
Noninstructional services	104,125	-	-	-	-	-	-	-	576,844	-
Facilities acquisition and construction	-	-	151,891	-	-	-	-	-	-	-
Debt service	90,000	698,600	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,611,871	698,600	593,202	434,495	199,247	78,364	1,300	-	576,844	140,727
Excess (deficiency) of receipts over disbursements	76,510	35,991	277,593	54,490	(34,629)	(78,364)	(1,300)	-	(71,466)	(57,359)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	20,750	-	-	18,877	-	190,000	1,300	-	-	10,000
Transfers out	(5,228)	(10,000)	(150,000)	(30,000)	(10,000)	-	-	-	-	-
Total other financing sources (uses)	15,522	(10,000)	(150,000)	(11,123)	(10,000)	190,000	1,300	-	-	10,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	92,032	25,991	127,593	43,367	(44,629)	111,636	-	-	(71,466)	(47,359)
Cash and investments - ending	\$ 1,084,834	\$ 537,494	\$ 990,017	\$ 347,784	\$ 201,576	\$ 1,336,533	\$ -	\$ -	\$ 186,558	\$ 190,235

WEST CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH  
 AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2017

	Levy Excess	Joint Services and Supply - Special Education Cooperative	COOP J.S. Pre-School	Boswell Elementary	Demotte Preschool	Monnett Preschool	South Newton Preschool	Frontier Preschool	Alternative Education	Early Intervention Grant
Cash and investments - beginning	\$ 18,877	\$ 250,529	\$ 779,291	\$ 2,218	\$ 4,136	\$ 3,416	\$ 3,247	\$ 2,957	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	3,808	11,478
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	3,808	11,478
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	2,769	11,194
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	-	2,769	11,194
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	1,039	284
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	(18,877)	(250,529)	(779,291)	(2,218)	(4,136)	(3,416)	(3,247)	(2,957)	-	-
Total other financing sources (uses)	(18,877)	(250,529)	(779,291)	(2,218)	(4,136)	(3,416)	(3,247)	(2,957)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(18,877)	(250,529)	(779,291)	(2,218)	(4,136)	(3,416)	(3,247)	(2,957)	1,039	284
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,039	\$ 284

WEST CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH  
 AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2017

	Lilly Comp Counsel Grant	Adult and Continuing Education	Extra Curricular Activities	Miscellaneous Programs	Jasper County REMC	Building Maintenance Fund	Wind Turbine Maintenance	REMC Grant Metzger	REMC Grant Stradling	County LIT Shares
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 15,698	\$ 102	\$ 40,000	\$ 66,221	\$ 493	\$ 2,233	\$ -
Receipts:										
Local sources	30,000	-	9,288	16,000	-	-	-	-	-	45,814
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	30,000	-	9,288	16,000	-	-	-	-	-	45,814
Disbursements:										
Instruction	-	-	1,376	14,196	-	-	-	-	2,233	-
Support services	10,820	-	4,658	-	-	-	8,380	-	-	-
Noninstructional services	-	-	3,254	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	10,820	-	9,288	14,196	-	-	8,380	-	2,233	-
Excess (deficiency) of receipts over disbursements	19,180	-	-	1,804	-	-	(8,380)	-	(2,233)	45,814
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(102)	(40,000)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(102)	(40,000)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	19,180	-	-	1,804	(102)	(40,000)	(8,380)	-	(2,233)	45,814
Cash and investments - ending	\$ 19,180	\$ -	\$ -	\$ 17,502	\$ -	\$ -	\$ 57,841	\$ 493	\$ -	\$ 45,814

WEST CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH  
 AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2017

	Local Drug Free Commission	REMC Grant Pulaski	PSI Lota/xi Pack	Coop Reimbursement Fund	Technology Maintenance & Repair	Formative Assessment	G/T High Ability 16-17	Instructional Support	Medicaid Reimbursement	Secured Schools Safety Grant
Cash and investments - beginning	\$ 950	\$ -	\$ -	\$ -	\$ 6,948	\$ 1,740	\$ -	\$ -	\$ 9,577	\$ -
Receipts:										
Local sources	500	1,980	-	1,735,953	2,524	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	8,000	27,899	-	22,704	14,421
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	500	1,980	-	1,735,953	2,524	8,000	27,899	-	22,704	14,421
Disbursements:										
Instruction	295	-	-	738,600	-	9,740	27,607	-	-	-
Support services	-	-	-	1,171,564	7,143	-	-	-	-	14,421
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	295	-	-	1,910,164	7,143	9,740	27,607	-	-	14,421
Excess (deficiency) of receipts over disbursements	205	1,980	-	(174,211)	(4,619)	(1,740)	292	-	22,704	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	238	-	-	-	-	-	-
Transfers out	-	-	-	(488)	-	-	-	-	(20,750)	-
Total other financing sources (uses)	-	-	-	(250)	-	-	-	-	(20,750)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	205	1,980	-	(174,461)	(4,619)	(1,740)	292	-	1,954	-
Cash and investments - ending	\$ 1,155	\$ 1,980	\$ -	\$ (174,461)	\$ 2,329	\$ -	\$ 292	\$ -	\$ 11,531	\$ -

WEST CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH  
 AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2017

	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	ISDH School Wellness Grant	IDEM Recycle Grant	Title I Proj. 17-6630	Title I Proj. 16-6630	Title I Proj. 18-6630	14216- 049- PN01	45716- 049- PN01
Cash and investments - beginning	\$ 285	\$ 28,599	\$ -	\$ (675)	\$ -	\$ -	\$ (22,852)	\$ -	\$ (451,340)	\$ (21,648)
Receipts:										
Local sources	-	73,388	-	-	-	112	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	1,295	6,308	9,704	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	96,447	38,879	-	451,340	21,648
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	1,295	79,696	9,704	-	-	96,559	38,879	-	451,340	21,648
Disbursements:										
Instruction	1,385	-	3,781	1,154	-	80,476	10,244	-	-	-
Support services	-	69,121	-	-	-	31,997	3,258	-	-	-
Noninstructional services	-	-	-	-	-	6,873	2,525	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,385	69,121	3,781	1,154	-	119,346	16,027	-	-	-
Excess (deficiency) of receipts over disbursements	(90)	10,575	5,923	(1,154)	-	(22,787)	22,852	-	451,340	21,648
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	(90)	10,575	5,923	(1,154)	-	(22,787)	22,852	-	451,340	21,648
Cash and investments - ending	\$ 195	\$ 39,174	\$ 5,923	\$ (1,829)	\$ -	\$ (22,787)	\$ -	\$ -	\$ -	\$ -

WEST CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH  
 AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2017

	Drug Free Schools	Medicaid Reimbursement - Federal	Improving Teacher Quality, No Child Left, Title II, Part A	Rural Schools and Low Income Program - Pass Through State	Payroll Clearing	Prepaid Lunch	Totals
Cash and investments - beginning	\$ -	\$ 83,206	\$ (2,720)	\$ (3,332)	\$ 53,329	\$ 5,495	\$ 5,514,846
Receipts:							
Local sources	-	-	-	-	-	-	4,609,459
Intermediate sources	-	-	-	-	-	-	18,642
State sources	-	-	-	-	-	-	5,625,497
Federal sources	-	41,681	31,238	7,848	-	-	991,363
Other receipts	-	-	-	-	2,300,110	182,640	2,484,162
Total receipts	-	41,681	31,238	7,848	2,300,110	182,640	13,729,123
Disbursements:							
Instruction	-	664	-	-	-	-	4,652,837
Support services	-	1,760	32,914	4,516	-	-	4,326,619
Noninstructional services	-	-	-	-	-	-	693,621
Facilities acquisition and construction	-	-	-	-	-	-	151,891
Debt service	-	-	-	-	-	-	788,600
Nonprogrammed charges	-	-	-	-	2,291,981	182,215	2,474,196
Total disbursements	-	2,424	32,914	4,516	2,291,981	182,215	13,087,764
Excess (deficiency) of receipts over disbursements	-	39,257	(1,676)	3,332	8,129	425	641,359
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	241,165
Transfers out	-	-	-	-	-	-	(1,331,239)
Total other financing sources (uses)	-	-	-	-	-	-	(1,090,074)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	39,257	(1,676)	3,332	8,129	425	(448,715)
Cash and investments - ending	\$ -	\$ 122,463	\$ (4,396)	\$ -	\$ 61,458	\$ 5,920	\$ 5,066,131

WEST CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH  
 AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	General	Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Post-Retirement/Severance Future Benefits	Construction	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 1,084,834	\$ 537,494	\$ 990,017	\$ 347,784	\$ 201,576	\$ 1,336,533	\$ -	\$ -	\$ 186,558	\$ 190,235
Receipts:										
Local sources	183,865	743,163	984,548	484,266	211,753	13,311	-	38,497	167,982	43,922
Intermediate sources	17,890	-	-	-	-	-	-	-	-	-
State sources	5,257,639	-	-	-	-	-	-	-	4,304	33,996
Federal sources	-	-	-	-	-	-	-	-	306,347	-
Other receipts	-	-	1,525	150	2,311	-	-	-	-	-
Total receipts	5,459,394	743,163	986,073	484,416	214,064	13,311	-	38,497	478,633	77,918
Disbursements:										
Instruction	3,573,077	-	-	-	-	44,624	-	-	-	-
Support services	1,930,026	-	335,832	487,821	157,950	136,438	1,950	38,000	-	99,748
Noninstructional services	107,100	-	-	-	-	-	-	-	548,664	-
Facilities acquisition and construction	-	-	551,743	-	-	-	-	193,286	-	-
Debt service	(90,000)	874,600	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	21	-
Total disbursements	5,520,203	874,600	887,575	487,821	157,950	181,062	1,950	231,286	548,685	99,748
Excess (deficiency) of receipts over disbursements	(60,809)	(131,437)	98,498	(3,405)	56,114	(167,751)	(1,950)	(192,789)	(70,052)	(21,830)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	2,400,000	-	-
Sale of capital assets	-	-	-	-	200	-	-	-	-	-
Transfers in	29,564	-	-	-	-	210,000	1,950	-	-	10,000
Transfers out	(900)	(13,733)	(203,666)	(1,961)	(10,858)	-	-	-	-	(5,475)
Total other financing sources (uses)	28,664	(13,733)	(203,666)	(1,961)	(10,658)	210,000	1,950	2,400,000	-	4,525
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(32,145)	(145,170)	(105,168)	(5,366)	45,456	42,249	-	2,207,211	(70,052)	(17,305)
Cash and investments - ending	\$ 1,052,689	\$ 392,324	\$ 884,849	\$ 342,418	\$ 247,032	\$ 1,378,782	\$ -	\$ 2,207,211	\$ 116,506	\$ 172,930

WEST CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH  
 AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	Levy Excess	Joint Services and Supply - Special Education Cooperative	COOP J.S. Pre-School	Boswell Elementary	Demotte Preschool	Monnett Preschool	South Newton Preschool	Frontier Preschool	Alternative Education	Early Intervention Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,039	284
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	3,068	3,387	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	3,068	3,387	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	4,107	3,671	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	4,107	3,671	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	(1,039)	(284)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	10,218	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	10,218	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,218	-	-	-	-	-	-	(1,039)	(284)	-
Cash and investments - ending	\$ 10,218	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

WEST CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH  
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 For the Year Ended June 30, 2018

	Lilly Comp Counsel Grant	Adult and Continuing Education	Extra Curricular Activities	Miscellaneous Programs	Jasper County REMC	Building Maintenance Fund	Wind Turbine Maintenance	REMC Grant Metzger	REMC Grant Stradling	County LIT Shares
Cash and investments - beginning	\$ 19,180	\$ -	\$ -	\$ 17,502	\$ -	\$ -	\$ 57,841	\$ 493	\$ -	\$ 45,814
Receipts:										
Local sources	-	1,260	8,752	16,000	-	-	-	-	-	99,726
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	1,260	8,752	16,000	-	-	-	-	-	99,726
Disbursements:										
Instruction	-	288	267	16,216	-	-	-	493	-	-
Support services	16,851	-	4,135	-	-	-	-	-	-	411
Noninstructional services	-	-	4,350	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	16,851	288	8,752	16,216	-	-	-	493	-	411
Excess (deficiency) of receipts over disbursements	(16,851)	972	-	(216)	-	-	-	(493)	-	99,315
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	(16,851)	972	-	(216)	-	-	-	(493)	-	99,315
Cash and investments - ending	\$ 2,329	\$ 972	\$ -	\$ 17,286	\$ -	\$ -	\$ 57,841	\$ -	\$ -	\$ 145,129

WEST CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH  
 AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	Local Drug Free Commission	REMC Grant Pulaski	PSI Lota/xi Pack	Coop Reimbursement Fund	Technology Maintenance & Repair	Formative Assessment	G/T High Ability 16-17	Instructional Support	Medicaid Reimbursement	Secured Schools Safety Grant
Cash and investments - beginning	\$ 1,155	\$ 1,980	\$ -	\$ (174,461)	\$ 2,329	\$ -	\$ 292	\$ -	\$ 11,531	\$ -
Receipts:										
Local sources	1,331	-	1,000	2,200,479	1,662	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	7,248	1	27,876	31,505	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	1,331	-	1,000	2,200,479	1,662	7,248	1	27,876	31,505	-
Disbursements:										
Instruction	722	1,964	947	850,723	-	7,248	293	27,876	-	-
Support services	831	-	-	1,373,206	9,593	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,553	1,964	947	2,223,929	9,593	7,248	293	27,876	-	-
Excess (deficiency) of receipts over disbursements	(222)	(1,964)	53	(23,450)	(7,931)	-	(292)	-	31,505	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	140	5,475	-	-	-	-	-
Transfers out	-	-	-	(1,190)	-	-	-	-	(29,564)	-
Total other financing sources (uses)	-	-	-	(1,050)	5,475	-	-	-	(29,564)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(222)	(1,964)	53	(24,500)	(2,456)	-	(292)	-	1,941	-
Cash and investments - ending	\$ 933	\$ 16	\$ 53	\$ (198,961)	\$ (127)	\$ -	\$ -	\$ -	\$ 13,472	\$ -

WEST CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH  
 AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	ISDH School Wellness Grant	IDEM Recycle Grant	Title I Proj. 17-6630	Title I Proj. 16-6630	Title I Proj. 18-6630	14216- 049- PN01	45716- 049- PN01
Cash and investments - beginning	\$ 195	\$ 39,174	\$ 5,923	\$ (1,829)	\$ -	\$ (22,787)	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	42,088	-	-	-	1	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	1,750	7,770	17,369	2,700	1,192	-	-	-	-	-
Federal sources	-	-	-	-	-	27,720	-	85,275	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	1,750	49,858	17,369	2,700	1,192	27,721	-	85,275	-	-
Disbursements:										
Instruction	1,945	-	11,208	1,546	-	4,934	-	74,745	-	-
Support services	-	28,350	-	(675)	-	-	-	13,611	-	-
Noninstructional services	-	-	-	-	1,192	-	-	7,184	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,945	28,350	11,208	871	1,192	4,934	-	95,540	-	-
Excess (deficiency) of receipts over disbursements	(195)	21,508	6,161	1,829	-	22,787	-	(10,265)	-	-
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	(195)	21,508	6,161	1,829	-	22,787	-	(10,265)	-	-
Cash and investments - ending	\$ -	\$ 60,682	\$ 12,084	\$ -	\$ -	\$ -	\$ -	\$ (10,265)	\$ -	\$ -

WEST CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH  
 AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2018

	Drug Free Schools	Medicaid Reimbursement - Federal	Improving Teacher Quality, No Child Left, Title II, Part A	Rural Schools and Low Income Program - Pass Through State	Payroll Clearing	Prepaid Lunch	Totals
Cash and investments - beginning	\$ -	\$ 122,463	\$ (4,396)	\$ -	\$ 61,458	\$ 5,920	\$ 5,066,131
Receipts:							
Local sources	-	-	-	-	-	-	5,243,606
Intermediate sources	-	-	-	-	-	-	17,890
State sources	-	-	-	-	-	-	5,399,805
Federal sources	2,462	55,288	25,279	-	-	-	502,371
Other receipts	-	-	-	-	2,372,567	155,091	2,531,644
Total receipts	2,462	55,288	25,279	-	2,372,567	155,091	13,695,316
Disbursements:							
Instruction	-	58,016	-	-	-	-	4,684,910
Support services	3,077	1,999	20,883	-	-	-	4,660,037
Noninstructional services	-	-	-	-	-	-	668,490
Facilities acquisition and construction	-	-	-	-	-	-	745,029
Debt service	-	-	-	-	-	-	784,600
Nonprogrammed charges	-	-	-	-	2,355,308	154,913	2,510,242
Total disbursements	3,077	60,015	20,883	-	2,355,308	154,913	14,053,308
Excess (deficiency) of receipts over disbursements	(615)	(4,727)	4,396	-	17,259	178	(357,992)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	2,400,000
Sale of capital assets	-	-	-	-	-	-	200
Transfers in	-	-	-	-	-	-	267,347
Transfers out	-	-	-	-	-	-	(267,347)
Total other financing sources (uses)	-	-	-	-	-	-	2,400,200
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(615)	(4,727)	4,396	-	17,259	178	2,042,208
Cash and investments - ending	\$ (615)	\$ 117,736	\$ -	\$ -	\$ 78,717	\$ 6,098	\$ 7,108,339

WEST CENTRAL SCHOOL CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
West Central School Building Corporation	Middle School addition & remodel existing buildings	\$ 603,000	03/03/2005	08/01/2019
West Central School Building Corporation	Wind Turbine	191,000	06/20/2011	02/01/2031
Special Education Interlocal	Special Ed Service Center	9,604	01/01/2012	07/01/2021
West Central School Building Corporation	School Security	<u>333,000</u>	02/16/2018	12/31/2028
Total of annual lease payments		<u>\$ 1,136,604</u>		

WEST CENTRAL SCHOOL CORPORATION  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2018

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	\$ 427,450
Infrastructure	2,543,905
Buildings	17,671,892
Improvements other than buildings	370,273
Machinery, equipment, and vehicles	7,986,661
Construction in progress	3,800,000
Books and other	<u>49,396</u>
Total capital assets	<u>\$ 32,849,577</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/>.