

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

FINANCIAL STATEMENT AUDIT REPORT

OF

WEST CLARK COMMUNITY SCHOOLS

CLARK COUNTY, INDIANA

July 1, 2017 to June 30, 2019



FILED

02/27/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	R. Mac Dyer	01-01-17 to 08-03-18
	(Vacant)	08-04-18 to 05-31-19
	Dr. Thomas R. Brillhart	06-01-19 to 12-31-20
Deputy Treasurer	Patty Kelley (acting Treasurer)	08-04-18 to 05-31-19
Superintendent of Schools	Chad Schenck	01-01-17 to 12-13-17
	John Reed (interim)	12-14-17 to 07-31-18
	Clemencia Perez-Lloyd (interim)	08-01-18 to 09-30-19
	Clemencia Perez-Lloyd	10-01-19 to 12-31-20
President of the School Board	Joe Basham	01-01-17 to 12-31-17
	Douglas Coffman	01-01-18 to 12-31-19
	Myra W. Powell	01-01-20 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WEST CLARK COMMUNITY SCHOOLS, CLARK COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the West Clark Community Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2017 to June 30, 2019, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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, 2017 to June 30, 2019.

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, 2017 to June 30, 2019, 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated February 20, 2020, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, 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.


Paul D. Joyce, CPA
State Examiner

February 20, 2020

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.

WEST CLARK COMMUNITY SCHOOLS
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2018 and 2019

Fund	Cash and Investments 07-01-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19
General	\$ 8,996,399	\$ 30,264,272	\$ 34,038,972	\$ -	\$ 5,221,699	\$ 14,988,841	\$ 15,489,609	\$ (4,720,931)	\$ -
Education	-	-	-	-	-	14,788,296	13,490,913	2,552,898	3,850,281
Debt Service	4,286,669	6,829,441	6,904,686	(46,736)	4,164,688	6,884,042	6,827,537	(48,791)	4,172,402
Retirement/Severance Bond Debt Service	123,340	549,368	584,926	-	87,782	611,122	584,422	-	114,482
Operations	-	-	-	-	-	3,748,489	4,737,813	4,972,021	3,982,697
Capital Projects	1,291,597	3,005,420	3,073,743	2,050	1,225,324	1,241,395	1,469,295	(997,424)	-
School Transportation	773,077	2,736,539	2,730,686	-	778,930	1,034,643	1,216,685	(596,888)	-
School Bus Replacement	718,174	394,621	113,993	-	998,802	236,810	26,633	(1,208,979)	-
Local Rainy Day	1,134,772	-	-	-	1,134,772	-	-	-	1,134,772
Retirement/Severance Bond	531,117	182	-	-	531,299	141	-	-	531,440
Construction	48,275	-	-	-	48,275	-	-	-	48,275
Disaster Grant	2,058	-	-	-	2,058	-	-	-	2,058
School Lunch	46,169	2,024,079	2,119,691	-	(49,443)	1,966,502	1,811,204	-	105,855
Textbook Rental	435,851	754,942	838,606	46,736	398,923	566,035	390,645	48,791	623,104
Self-Insurance	-	-	-	-	-	866,118	771,228	-	94,890
Levy Excess	1,258,457	-	-	-	1,258,457	-	-	-	1,258,457
Educational License Plates	17,455	293	-	-	17,748	76	-	-	17,824
Alternative Education	69,257	20,125	89,382	-	-	20,242	-	-	20,242
Early Intervention Grant	47,456	22,575	27,561	-	42,470	-	4,470	-	38,000
Indiana Literacy Early Intervention	39	-	-	-	39	-	-	-	39
Lilly Grant	13,561	-	12,167	-	1,394	-	1,387	-	7
Henryville Tornado Fund	54,054	-	-	-	54,054	-	-	-	54,054
Communities in Schools Clark County Donations	(52)	-	-	-	(52)	-	-	-	(52)
PNC Library Donation	28	-	-	-	28	-	-	-	28
SCPS PTO Donation	900	-	-	-	900	-	-	-	900
Title III LEP Materials Fund	1,363	-	-	-	1,363	-	933	-	430
SCHS Athletic Fund	506	-	-	-	506	-	-	-	506
Community Foundation Grant	129	-	-	-	129	-	-	-	129
SCPS PTO Donations	589	-	-	-	589	-	-	-	589
Duke Energy Foundation Grant	12,388	-	12,283	-	105	3,500	-	-	3,605
WHAS Crusade for Children	(16,134)	18,500	16,100	-	(13,734)	16,000	12,690	-	(10,424)
BHS Contributions/Donations	554	1,640	1,150	-	1,044	5,489	4,168	-	2,365
BES Contributions/Donations	4,305	3,191	4,282	-	3,214	5,575	4,435	-	4,354
SCPS Contributions/Donations	4,658	2,927	1,647	-	5,938	8,423	6,976	-	7,385
Fund for the Arts	405	-	-	-	405	-	-	-	405
Indiana Next Grant	1,350	-	-	-	1,350	-	-	-	1,350
AM Library-Beyond Words Grant	60	-	-	-	60	-	-	-	60
HHS Contributions/Donations	-	75	75	-	-	1,380	330	-	1,050
HES Contributions/Donations	-	2,037	1,877	-	160	350	515	-	(5)
SCHS Contributions/Donations	1,000	75	75	-	1,000	-	-	-	1,000
SCMS Contributions/Donations	500	50	-	-	550	-	-	-	550
SCES Contributions/Donations	-	426	171	-	255	500	496	-	259
WCCS Contributions/Donations	2,659	300	(4,842)	-	7,801	1,300	1,000	-	8,101
Formative Assessment	-	56,614	56,614	-	-	54,242	54,242	-	-

WEST CLARK COMMUNITY SCHOOLS
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 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2018 and 2019

Fund	Cash and Investments 07-01-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19
McDonald Grant Award	178	-	-	-	178	-	-	-	178
Borden Ministerial Association Grant	1,769	-	-	-	1,769	-	-	-	1,769
Common School Loan	-	1,119,154	1,134,249	-	(15,095)	282,756	592,647	-	(324,986)
Medicaid Reimbursement	77,919	73,459	50,675	(92,962)	7,741	45,335	49,447	-	3,629
Secured Schools Safety Grant	-	-	-	-	-	-	25,000	-	(25,000)
Recreational Activities	-	-	-	-	-	19,252	14,025	-	5,227
Scholarship Fund - SCHS	9,829	5	1,000	-	8,834	4	-	-	8,838
Non-English Speaking Programs	18,380	33,750	41,568	-	10,562	46,500	39,811	-	17,251
School Technology	30,786	11,010	38,786	-	3,010	4,928	7,938	-	-
Career and Technical Performance Grant	39,888	39,956	43,531	-	36,313	47,936	52,015	-	32,234
Indiana School Academic Improvement Program (ISAIP)	(3,287)	4,087	800	-	-	-	-	-	-
High Ability Students	-	-	-	-	-	47,205	36,236	-	10,969
State Connectivity Grant	-	-	-	-	-	5,358	-	-	5,358
PLTW Old National Grant	-	-	-	-	-	2,400	2,400	-	-
High Ability Grant	13,503	45,870	50,864	-	8,509	-	8,509	-	-
Skill Up Grant	(1,324)	-	146,619	-	(147,943)	153,374	33,183	-	(27,752)
Senator David Ford Technology	-	29,881	29,881	-	-	-	-	-	-
HSTW 2003 Salaries	497	-	-	-	497	-	-	-	497
Title I	(54,956)	281,946	329,683	-	(102,693)	237,494	396,969	-	(262,168)
Serve America	2,836	-	-	-	2,836	-	-	-	2,836
Spec Ed Part B 611 (Coop)	(15,686)	15,686	-	-	-	-	-	-	-
Special Ed Part B 611	-	503,960	849,749	-	(345,789)	1,012,776	1,061,104	-	(394,117)
Preschool Handicap (Coop)	(1,419)	1,419	-	-	-	-	-	-	-
Section 619 Preschool	-	15,722	28,783	-	(13,061)	34,734	34,106	-	(12,433)
Student Support, Title IV	-	-	-	-	-	-	15,032	-	(15,032)
Vocational and Technology Board Grants	1,193	-	-	-	1,193	-	-	-	1,193
Medicaid Reimbursement - Federal	20,444	109,437	11,276	92,962	211,567	128,527	22,126	-	317,968
Educating America, Title III	1,000	-	-	-	1,000	-	-	-	1,000
Title II, Part A, Supporting Effective Instruction	(22,842)	47,682	56,457	-	(31,617)	68,867	82,594	-	(45,344)
ITQ, Enhanced Education Through Technology, Title II, Part D	4	-	-	-	4	-	-	-	4
Title III, English Language Acquisition	(6,103)	12,668	15,215	-	(8,650)	17,490	26,557	-	(17,717)
Technology Literacy Challenge, Title III	27	-	-	-	27	-	-	-	27
School Improvement Grant	-	1,277	49,982	-	(48,705)	49,982	28,741	-	(27,464)
McKinney - Vento Education for Homeless	(7,041)	8,165	5,766	-	(4,642)	9,696	7,600	-	(2,546)
PPD Textbooks	4,315	262,497	262,251	-	4,561	311,713	312,719	-	3,555
Prepaid Food	11,859	1,017,316	1,057,342	-	(28,167)	940,969	962,452	-	(49,650)
Payroll Clearing	133,749	12,699,776	12,653,301	-	180,224	11,729,450	12,197,762	-	(288,088)
Petty Cash	-	40	130	-	(90)	230	90	-	50
Totals	\$ 20,118,503	\$ 63,022,455	\$ 67,481,753	\$ 2,050	\$ 15,661,255	\$ 62,246,487	\$ 62,916,689	\$ 697	\$ 14,991,750

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

WEST CLARK COMMUNITY SCHOOLS
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 CLARK COMMUNITY SCHOOLS
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.

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:

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

WEST CLARK COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

WEST CLARK COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

Financial Report

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

WEST CLARK COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Contributions

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

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Retirement Fund (TRF) Defined Benefit Plan is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. TRF is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 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 fund.

TRF is composed of two accounts: Teachers' Pre-1996 and Teachers' 1996. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in Teachers' 1996. Membership in Teachers' Pre-1996 is closed to new entrants. Generally, members hired before 1996 participate in this account and members hired after 1995 participate in Teachers' 1996. Both accounts have two components: the employer-funded defined benefit component and a defined contribution account.

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) is considered to be an obligation of, and is paid by, the State of Indiana.

WEST CLARK COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. *Establishment of the Education Fund and Operations Fund*

State statute (IC 20-40-2-2) required the establishment of an Education fund to be used to pay expenses allocated to student instruction and learning. The balance in the School Corporation's General fund as of December 31, 2018, was required to be transferred to the Education fund on January 1, 2019 (IC 20-40-2-7).

In addition, an Operations fund was required to be established under state statute (IC 20-40-18-1). The fund may be used to carry out capital project plans; pay transportation costs attributable to the transportation of school children; carry out a school bus replacement plan; pay expenses that are allocated to overhead and operational expenditures; provide funds to an art association or a historical society; and establish, maintain, and equip a public playground. The Indiana Codes establishing the Capital Projects Fund (IC 20-40-8-6); School Transportation (IC 20-40-6-4); School Bus Replacement (IC 20-40-7-5); Historical fund; Playground fund; and Art fund were repealed effective January 1, 2019. Guidance was provided by the Indiana Department of Education to transfer the balances remaining in these funds as of December 31, 2018, to the Operations fund.

The Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, issued by the Indiana State Board of Accounts, includes the chart of accounts used by school corporations which coincides with the State Board of Education's determined categories in accordance with state statute (IC 20-42.5-3-7).

Note 8. *Negative Receipts and Disbursements*

The financial statement contains a disbursement which appears as a negative entry. This is a result of errors that were made in the prior period that were corrected by reversing the original entry. The original entry and the correction were made in separate periods, which resulted in a negative disbursement showing in the current period.

Note 9. *Cash Balance Deficits*

The financial statement contains some funds with deficits in cash. In certain instances, this is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2018 and 2019. In other instances, this is a result of expenditures exceeding receipts in those funds.

Note 10. *Holding Corporation*

The School Corporation has entered into capital leases with the West Clark 2000 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 fiscal years 2017-2018 and 2018-2019 totaled \$6,259,500 and \$6,316,000, respectively.

WEST CLARK COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 11. Subsequent Events

The School Corporation entered into two 10-year capital leases with the West Clark 2000 Building Corporation in August 2019 for renovation and improvements to the school buildings of the School Corporation. Building Lease 2019A was issued in the amount of \$8,350,000 with a total lease payment of \$9,942,000 (after interest and fees) after the 10-year lease for renovation and improvements to Borden and Henryville school campuses. Building Lease 2019B was issued in the amount of \$13,300,000 with a total lease payment of \$15,828,000 (after interest and fees) after the 10-year lease for renovation and improvements to the West Clark Education Center, the School Corporation Admin building, Silver Creek Primary, Silver Creek Elementary, Silver Creek Middle School, and Silver Creek High School campuses.

A referendum vote will take place on May 5, 2020. The referendum vote presented to all registered voters within the school district boundaries will determine if the School Corporation will be dissolved and two new school corporations will be created effective July 1, 2020. The two potential new school corporations will be named Silver Creek School Corporation and Borden-Henryville School Corporation.

Note 12. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: medical, dental, and vision insurance. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

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 CLARK COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	General	Education	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 8,996,399	\$ -	\$ 4,286,669	\$ 123,340	\$ -	\$ 1,291,597	\$ 773,077	\$ 718,174	\$ 1,134,772
Receipts:									
Local sources	458,389	-	6,829,441	549,368	-	2,998,772	2,717,524	412,551	-
Intermediate sources	20	-	-	-	-	-	-	-	-
State sources	29,805,863	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	6,648	19,015	(17,930)	-
Total receipts	<u>30,264,272</u>	<u>-</u>	<u>6,829,441</u>	<u>549,368</u>	<u>-</u>	<u>3,005,420</u>	<u>2,736,539</u>	<u>394,621</u>	<u>-</u>
Disbursements:									
Instruction	23,771,719	-	-	-	-	-	-	-	-
Support services	9,993,642	-	-	-	-	1,533,733	2,730,686	113,993	-
Noninstructional services	273,611	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	1,540,010	-	-	-
Debt service	-	-	6,904,686	584,926	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>34,038,972</u>	<u>-</u>	<u>6,904,686</u>	<u>584,926</u>	<u>-</u>	<u>3,073,743</u>	<u>2,730,686</u>	<u>113,993</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(3,774,700)</u>	<u>-</u>	<u>(75,245)</u>	<u>(35,558)</u>	<u>-</u>	<u>(68,323)</u>	<u>5,853</u>	<u>280,628</u>	<u>-</u>
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	2,050	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(46,736)	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(46,736)</u>	<u>-</u>	<u>-</u>	<u>2,050</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(3,774,700)</u>	<u>-</u>	<u>(121,981)</u>	<u>(35,558)</u>	<u>-</u>	<u>(66,273)</u>	<u>5,853</u>	<u>280,628</u>	<u>-</u>
Cash and investments - ending	<u>\$ 5,221,699</u>	<u>\$ -</u>	<u>\$ 4,164,688</u>	<u>\$ 87,782</u>	<u>\$ -</u>	<u>\$ 1,225,324</u>	<u>\$ 778,930</u>	<u>\$ 998,802</u>	<u>\$ 1,134,772</u>

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

	Retirement/ Severance Bond	Construction	Disaster Grant	School Lunch	Textbook Rental	Self- Insurance	Levy Excess	Educational License Plates	Alternative Education
Cash and investments - beginning	\$ 531,117	\$ 48,275	\$ 2,058	\$ 46,169	\$ 435,851	\$ -	\$ 1,258,457	\$ 17,455	\$ 69,257
Receipts:									
Local sources	182	-	-	1,109,695	501,411	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	293	-
State sources	-	-	-	27,288	252,963	-	-	-	20,125
Federal sources	-	-	-	887,096	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	568	-	-	-	-
Total receipts	182	-	-	2,024,079	754,942	-	-	293	20,125
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	89,382
Support services	-	-	-	10,975	838,606	-	-	-	-
Noninstructional services	-	-	-	2,099,898	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	8,818	-	-	-	-	-
Total disbursements	-	-	-	2,119,691	838,606	-	-	-	89,382
Excess (deficiency) of receipts over disbursements	182	-	-	(95,612)	(83,664)	-	-	293	(69,257)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	46,736	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	46,736	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	182	-	-	(95,612)	(36,928)	-	-	293	(69,257)
Cash and investments - ending	\$ 531,299	\$ 48,275	\$ 2,058	\$ (49,443)	\$ 398,923	\$ -	\$ 1,258,457	\$ 17,748	\$ -

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

	Early Intervention Grant	Indiana Literacy Early Intervention	Lilly Grant	Henryville Tornado Fund	Communities in Schools Clark County Donations	PNC Library Donation	SCPS PTO Donation	Title III LEP Materials Fund	SCHS Athletic Fund
Cash and investments - beginning	\$ 47,456	\$ 39	\$ 13,561	\$ 54,054	\$ (52)	\$ 28	\$ 900	\$ 1,363	\$ 506
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	22,575	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	22,575	-	-	-	-	-	-	-	-
Disbursements:									
Instruction	27,561	-	-	-	-	-	-	-	-
Support services	-	-	12,167	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	27,561	-	12,167	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(4,986)	-	(12,167)	-	-	-	-	-	-
Other financing sources (uses):									
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	(4,986)	-	(12,167)	-	-	-	-	-	-
Cash and investments - ending	\$ 42,470	\$ 39	\$ 1,394	\$ 54,054	\$ (52)	\$ 28	\$ 900	\$ 1,363	\$ 506

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

	Community Foundation Grant	SCPS PTO Donations	Duke Energy Foundation Grant	WHAS Crusade for Children	BHS Contributions/ Donations	BES Contributions/ Donations	SCPS Contributions/ Donations	Fund for the Arts	Indiana Next Grant
Cash and investments - beginning	\$ 129	\$ 589	\$ 12,388	\$ (16,134)	\$ 554	\$ 4,305	\$ 4,658	\$ 405	\$ 1,350
Receipts:									
Local sources	-	-	-	18,500	1,640	3,191	2,927	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	18,500	1,640	3,191	2,927	-	-
Disbursements:									
Instruction	-	-	12,283	16,100	-	4,282	1,647	-	-
Support services	-	-	-	-	1,150	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	12,283	16,100	1,150	4,282	1,647	-	-
Excess (deficiency) of receipts over disbursements	-	-	(12,283)	2,400	490	(1,091)	1,280	-	-
Other financing sources (uses):									
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	-	-	(12,283)	2,400	490	(1,091)	1,280	-	-
Cash and investments - ending	\$ 129	\$ 589	\$ 105	\$ (13,734)	\$ 1,044	\$ 3,214	\$ 5,938	\$ 405	\$ 1,350

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

	AM Library- Beyond Words Grant	HHS Contributions/ Donations	HES Contributions/ Donations	SCHS Contributions/ Donations	SCMS Contributions/ Donations	SCES Contributions/ Donations	WCCS Contributions/ Donations	Formative Assessment
Cash and investments - beginning	\$ 60	\$ -	\$ -	\$ 1,000	\$ 500	\$ -	\$ 2,659	\$ -
Receipts:								
Local sources	-	75	2,037	75	50	426	300	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	56,614
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	75	2,037	75	50	426	300	56,614
Disbursements:								
Instruction	-	75	1,877	-	-	171	2,599	56,614
Support services	-	-	-	75	-	-	(10,000)	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	2,559	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	75	1,877	75	-	171	(4,842)	56,614
Excess (deficiency) of receipts over disbursements	-	-	160	-	50	255	5,142	-
Other financing sources (uses):								
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	-	-	160	-	50	255	5,142	-
Cash and investments - ending	\$ 60	\$ -	\$ 160	\$ 1,000	\$ 550	\$ 255	\$ 7,801	\$ -

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

	McDonald Grant Award	Borden Ministerial Association Grant	Common School Loan	Medicaid Reimbursement	Secured Schools Safety Grant	Recreational Activities	Scholarship Fund - SCHS	Non-English Speaking Programs
Cash and investments - beginning	\$ 178	\$ 1,769	\$ -	\$ 77,919	\$ -	\$ -	\$ 9,829	\$ 18,380
Receipts:								
Local sources	-	-	-	-	-	-	5	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	73,459	-	-	-	33,750
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	1,119,154	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	1,119,154	73,459	-	-	5	33,750
Disbursements:								
Instruction	-	-	-	-	-	-	-	41,568
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	1,134,249	-	-	-	-	-
Debt service	-	-	-	50,675	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	1,000	-
Total disbursements	-	-	1,134,249	50,675	-	-	1,000	41,568
Excess (deficiency) of receipts over disbursements	-	-	(15,095)	22,784	-	-	(995)	(7,818)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(92,962)	-	-	-	-
Total other financing sources (uses)	-	-	-	(92,962)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(15,095)	(70,178)	-	-	(995)	(7,818)
Cash and investments - ending	\$ 178	\$ 1,769	\$ (15,095)	\$ 7,741	\$ -	\$ -	\$ 8,834	\$ 10,562

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

	School Technology	Career and Technical Performance Grant	Indiana School Academic Improvement Program (ISAIP)	High Ability Students	State Connectivity Grant	PLTW Old National Grant	High Ability Grant	Skill Up Grant
Cash and investments - beginning	\$ 30,786	\$ 39,888	\$ (3,287)	\$ -	\$ -	\$ -	\$ 13,503	\$ (1,324)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	11,010	39,956	4,087	-	-	-	45,870	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	11,010	39,956	4,087	-	-	-	45,870	-
Disbursements:								
Instruction	-	43,531	-	-	-	-	50,864	146,619
Support services	-	-	800	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	38,786	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	38,786	43,531	800	-	-	-	50,864	146,619
Excess (deficiency) of receipts over disbursements	(27,776)	(3,575)	3,287	-	-	-	(4,994)	(146,619)
Other financing sources (uses):								
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	(27,776)	(3,575)	3,287	-	-	-	(4,994)	(146,619)
Cash and investments - ending	\$ 3,010	\$ 36,313	\$ -	\$ -	\$ -	\$ -	\$ 8,509	\$ (147,943)

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

	Senator David Ford Technology	HSTW 2003 Salaries	Title I	Serve America	Special Ed Part B 611 (Coop)	Special Ed Part B 611	Preschool Handicap (Coop)	Section 619 Preschool
Cash and investments - beginning	\$ -	\$ 497	\$ (54,956)	\$ 2,836	\$ (15,686)	\$ -	\$ (1,419)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	29,881	-	-	-	-	-	-	-
Federal sources	-	-	281,946	-	15,686	503,960	1,419	15,722
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	29,881	-	281,946	-	15,686	503,960	1,419	15,722
Disbursements:								
Instruction	-	-	207,795	-	-	784,096	-	25,638
Support services	29,881	-	121,888	-	-	-	-	-
Noninstructional services	-	-	-	-	-	65,653	-	3,145
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	29,881	-	329,683	-	-	849,749	-	28,783
Excess (deficiency) of receipts over disbursements	-	-	(47,737)	-	15,686	(345,789)	1,419	(13,061)
Other financing sources (uses):								
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	-	-	(47,737)	-	15,686	(345,789)	1,419	(13,061)
Cash and investments - ending	\$ -	\$ 497	\$ (102,693)	\$ 2,836	\$ -	\$ (345,789)	\$ -	\$ (13,061)

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

	Student Support, Title IV	Vocational and Technology Board Grants	Medicaid Reimbursement - Federal	Educating America, Title III	Title II, Part A, Supporting Effective Instruction	ITQ, Enhanced Education Through Technology, Title II, Part D	Title III, English Language Acquisition	Technology Literacy Challenge, Title III
Cash and investments - beginning	\$ -	\$ 1,193	\$ 20,444	\$ 1,000	\$ (22,842)	\$ 4	\$ (6,103)	\$ 27
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	12,668	-
Federal sources	-	-	109,437	-	47,682	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	109,437	-	47,682	-	12,668	-
Disbursements:								
Instruction	-	-	11,276	-	2,220	-	15,215	-
Support services	-	-	-	-	49,875	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	4,362	-	-	-
Total disbursements	-	-	11,276	-	56,457	-	15,215	-
Excess (deficiency) of receipts over disbursements	-	-	98,161	-	(8,775)	-	(2,547)	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	92,962	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	92,962	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	191,123	-	(8,775)	-	(2,547)	-
Cash and investments - ending	\$ -	\$ 1,193	\$ 211,567	\$ 1,000	\$ (31,617)	\$ 4	\$ (8,650)	\$ 27

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

	School Improvement Grant	McKinney - Vento Education for Homeless	PPD Textbooks	Prepaid Food	Payroll Clearing	Petty Cash	Totals
Cash and investments - beginning	\$ -	\$ (7,041)	\$ 4,315	\$ 11,859	\$ 133,749	\$ -	\$ 20,118,503
Receipts:							
Local sources	1,277	-	-	-	-	-	15,607,836
Intermediate sources	-	-	-	-	-	-	313
State sources	-	-	-	-	-	-	30,436,109
Federal sources	-	8,165	-	-	-	-	1,871,113
Temporary loans	-	-	-	-	-	-	1,119,154
Other receipts	-	-	262,497	1,017,316	12,699,776	40	13,987,930
Total receipts	1,277	8,165	262,497	1,017,316	12,699,776	40	63,022,455
Disbursements:							
Instruction	-	-	-	-	-	-	25,313,132
Support services	49,482	5,766	-	-	-	-	15,482,719
Noninstructional services	500	-	-	-	-	-	2,442,807
Facilities acquisition and construction	-	-	-	-	-	-	2,715,604
Debt service	-	-	-	-	-	-	7,540,287
Nonprogrammed charges	-	-	262,251	1,057,342	12,653,301	130	13,987,204
Total disbursements	49,982	5,766	262,251	1,057,342	12,653,301	130	67,481,753
Excess (deficiency) of receipts over disbursements	(48,705)	2,399	246	(40,026)	46,475	(90)	(4,459,298)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	2,050
Transfers in	-	-	-	-	-	-	139,698
Transfers out	-	-	-	-	-	-	(139,698)
Total other financing sources (uses)	-	-	-	-	-	-	2,050
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(48,705)	2,399	246	(40,026)	46,475	(90)	(4,457,248)
Cash and investments - ending	\$ (48,705)	\$ (4,642)	\$ 4,561	\$ (28,167)	\$ 180,224	\$ (90)	\$ 15,661,255

WEST CLARK COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	General	Education	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 5,221,699	\$ -	\$ 4,164,688	\$ 87,782	\$ -	\$ 1,225,324	\$ 778,930	\$ 998,802	\$ 1,134,772
Receipts:									
Local sources	167,673	19,486	6,884,042	611,122	3,734,585	1,241,395	1,034,643	236,810	-
Intermediate sources	123	-	-	-	-	-	-	-	-
State sources	14,821,045	14,768,810	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	13,904	-	-	-	-
Total receipts	14,988,841	14,788,296	6,884,042	611,122	3,748,489	1,241,395	1,034,643	236,810	-
Disbursements:									
Instruction	11,317,917	11,203,447	-	-	76,060	-	-	-	-
Support services	4,053,770	2,111,106	-	-	4,626,312	825,224	1,216,685	26,633	-
Noninstructional services	117,922	176,360	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	35,441	644,071	-	-	-
Debt service	-	-	6,827,537	584,422	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	15,489,609	13,490,913	6,827,537	584,422	4,737,813	1,469,295	1,216,685	26,633	-
Excess (deficiency) of receipts over disbursements	(500,768)	1,297,383	56,505	26,700	(989,324)	(227,900)	(182,042)	210,177	-
Other financing sources (uses):									
Sale of capital assets	180	-	-	-	457	60	-	-	-
Transfers in	-	4,721,111	-	-	4,971,564	-	-	-	-
Transfers out	(4,721,111)	(2,168,213)	(48,791)	-	-	(997,484)	(596,888)	(1,208,979)	-
Total other financing sources (uses)	(4,720,931)	2,552,898	(48,791)	-	4,972,021	(997,424)	(596,888)	(1,208,979)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,221,699)	3,850,281	7,714	26,700	3,982,697	(1,225,324)	(778,930)	(998,802)	-
Cash and investments - ending	\$ -	\$ 3,850,281	\$ 4,172,402	\$ 114,482	\$ 3,982,697	\$ -	\$ -	\$ -	\$ 1,134,772

WEST CLARK COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Retirement/ Severance Bond	Construction	Disaster Grant	School Lunch	Textbook Rental	Self- Insurance	Levy Excess	Educational License Plates	Alternative Education
Cash and investments - beginning	\$ 531,299	\$ 48,275	\$ 2,058	\$ (49,443)	\$ 398,923	\$ -	\$ 1,258,457	\$ 17,748	\$ -
Receipts:									
Local sources	141	-	-	1,156,335	453,978	866,118	-	-	-
Intermediate sources	-	-	-	-	-	-	-	76	-
State sources	-	-	-	25,165	112,057	-	-	-	20,242
Federal sources	-	-	-	784,919	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	83	-	-	-	-	-
Total receipts	141	-	-	1,966,502	566,035	866,118	-	76	20,242
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	44	390,645	771,228	-	-	-
Noninstructional services	-	-	-	1,811,160	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	1,811,204	390,645	771,228	-	-	-
Excess (deficiency) of receipts over disbursements	141	-	-	155,298	175,390	94,890	-	76	20,242
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	48,791	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	48,791	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	141	-	-	155,298	224,181	94,890	-	76	20,242
Cash and investments - ending	\$ 531,440	\$ 48,275	\$ 2,058	\$ 105,855	\$ 623,104	\$ 94,890	\$ 1,258,457	\$ 17,824	\$ 20,242

WEST CLARK COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Early Intervention Grant	Indiana Literacy Early Intervention	Lilly Grant	Henryville Tornado Fund	Communities in Schools Clark County Donations	PNC Library Donation	SCPS PTO Donation	Title III LEP Materials Fund	SCHS Athletic Fund
Cash and investments - beginning	\$ 42,470	\$ 39	\$ 1,394	\$ 54,054	\$ (52)	\$ 28	\$ 900	\$ 1,363	\$ 506
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	-
Disbursements:									
Instruction	4,470	-	-	-	-	-	-	774	-
Support services	-	-	1,387	-	-	-	-	159	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	4,470	-	1,387	-	-	-	-	933	-
Excess (deficiency) of receipts over disbursements	(4,470)	-	(1,387)	-	-	-	-	(933)	-
Other financing sources (uses):									
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	(4,470)	-	(1,387)	-	-	-	-	(933)	-
Cash and investments - ending	\$ 38,000	\$ 39	\$ 7	\$ 54,054	\$ (52)	\$ 28	\$ 900	\$ 430	\$ 506

WEST CLARK COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Community Foundation Grant	SCPS PTO Donations	Duke Energy Foundation Grant	WHAS Crusade for Children	BHS Contributions/ Donations	BES Contributions/ Donations	SCPS Contributions/ Donations	Fund for the Arts	Indiana Next Grant
Cash and investments - beginning	\$ 129	\$ 589	\$ 105	\$ (13,734)	\$ 1,044	\$ 3,214	\$ 5,938	\$ 405	\$ 1,350
Receipts:									
Local sources	-	-	3,500	16,000	5,489	5,575	8,423	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	3,500	16,000	5,489	5,575	8,423	-	-
Disbursements:									
Instruction	-	-	-	12,690	4,168	3,945	6,976	-	-
Support services	-	-	-	-	-	490	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	12,690	4,168	4,435	6,976	-	-
Excess (deficiency) of receipts over disbursements	-	-	3,500	3,310	1,321	1,140	1,447	-	-
Other financing sources (uses):									
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	-	-	3,500	3,310	1,321	1,140	1,447	-	-
Cash and investments - ending	\$ 129	\$ 589	\$ 3,605	\$ (10,424)	\$ 2,365	\$ 4,354	\$ 7,385	\$ 405	\$ 1,350

WEST CLARK COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	AM Library- Beyond Words Grant	HHS Contributions/ Donations	HES Contributions/ Donations	SCHS Contributions/ Donations	SCMS Contributions/ Donations	SCES Contributions/ Donations	WCCS Contributions/ Donations	Formative Assessment	McDonald Grant Award
Cash and investments - beginning	\$ 60	\$ -	\$ 160	\$ 1,000	\$ 550	\$ 255	\$ 7,801	\$ -	\$ 178
Receipts:									
Local sources	-	1,380	350	-	-	500	1,300	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	54,242	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	1,380	350	-	-	500	1,300	54,242	-
Disbursements:									
Instruction	-	330	515	-	-	496	-	54,242	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	1,000	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	330	515	-	-	496	1,000	54,242	-
Excess (deficiency) of receipts over disbursements	-	1,050	(165)	-	-	4	300	-	-
Other financing sources (uses):									
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	-	1,050	(165)	-	-	4	300	-	-
Cash and investments - ending	\$ 60	\$ 1,050	\$ (5)	\$ 1,000	\$ 550	\$ 259	\$ 8,101	\$ -	\$ 178

WEST CLARK COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Borden Ministerial Association Grant	Common School Loan	Medicaid Reimbursement	Secured Schools Safety Grant	Recreational Activities	Scholarship Fund - SCHS	Non-English Speaking Programs	School Technology
Cash and investments - beginning	\$ 1,769	\$ (15,095)	\$ 7,741	\$ -	\$ -	\$ 8,834	\$ 10,562	\$ 3,010
Receipts:								
Local sources	-	-	-	-	-	4	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	45,335	-	19,252	-	46,500	4,928
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	282,756	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	282,756	45,335	-	19,252	4	46,500	4,928
Disbursements:								
Instruction	-	-	-	-	14,025	-	39,811	-
Support services	-	429,912	-	25,000	-	-	-	4,928
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	162,735	-	-	-	-	-	3,010
Debt service	-	-	49,447	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	592,647	49,447	25,000	14,025	-	39,811	7,938
Excess (deficiency) of receipts over disbursements	-	(309,891)	(4,112)	(25,000)	5,227	4	6,689	(3,010)
Other financing sources (uses):								
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	-	(309,891)	(4,112)	(25,000)	5,227	4	6,689	(3,010)
Cash and investments - ending	\$ 1,769	\$ (324,986)	\$ 3,629	\$ (25,000)	\$ 5,227	\$ 8,838	\$ 17,251	\$ -

WEST CLARK COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Career and Technical Performance Grant	Indiana School Academic Improvement Program (ISAIP)	High Ability Students	State Connectivity Grant	PLTW Old National Grant	High Ability Grant	Skill Up Grant	Senator David Ford Technology
Cash and investments - beginning	\$ 36,313	\$ -	\$ -	\$ -	\$ -	\$ 8,509	\$ (147,943)	\$ -
Receipts:								
Local sources	1,071	-	840	-	-	-	-	-
Intermediate sources	-	-	-	-	2,400	-	-	-
State sources	46,865	-	46,365	5,358	-	-	153,374	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	47,936	-	47,205	5,358	2,400	-	153,374	-
Disbursements:								
Instruction	52,015	-	36,236	-	2,400	8,509	33,183	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	52,015	-	36,236	-	2,400	8,509	33,183	-
Excess (deficiency) of receipts over disbursements	(4,079)	-	10,969	5,358	-	(8,509)	120,191	-
Other financing sources (uses):								
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	(4,079)	-	10,969	5,358	-	(8,509)	120,191	-
Cash and investments - ending	\$ 32,234	\$ -	\$ 10,969	\$ 5,358	\$ -	\$ -	\$ (27,752)	\$ -

WEST CLARK COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	HSTW 2003 Salaries	Title I	Serve America	Special Ed Part B 611 (Coop)	Special Ed Part B 611	Preschool Handicap (Coop)	Section 619 Preschool	Student Support, Title IV
Cash and investments - beginning	\$ 497	\$ (102,693)	\$ 2,836	\$ -	\$ (345,789)	\$ -	\$ (13,061)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	237,494	-	-	1,012,776	-	34,734	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	237,494	-	-	1,012,776	-	34,734	-
Disbursements:								
Instruction	-	223,747	-	-	992,703	-	29,106	14,792
Support services	-	173,222	-	-	-	-	-	240
Noninstructional services	-	-	-	-	68,401	-	5,000	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	396,969	-	-	1,061,104	-	34,106	15,032
Excess (deficiency) of receipts over disbursements	-	(159,475)	-	-	(48,328)	-	628	(15,032)
Other financing sources (uses):								
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	-	(159,475)	-	-	(48,328)	-	628	(15,032)
Cash and investments - ending	\$ 497	\$ (262,168)	\$ 2,836	\$ -	\$ (394,117)	\$ -	\$ (12,433)	\$ (15,032)

WEST CLARK COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Vocational and Technology Board Grants	Medicaid Reimbursement - Federal	Educating America, Title III	Title II, Part A, Supporting Effective Instruction	ITQ, Enhanced Education Through Technology, Title II, Part D	Title III, English Language Acquisition	Technology Literacy Challenge, Title III
Cash and investments - beginning	\$ 1,193	\$ 211,567	\$ 1,000	\$ (31,617)	\$ 4	\$ (8,650)	\$ 27
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	17,490	-
Federal sources	-	128,527	-	68,867	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	128,527	-	68,867	-	17,490	-
Disbursements:							
Instruction	-	22,126	-	8,485	-	26,244	-
Support services	-	-	-	73,088	-	-	-
Noninstructional services	-	-	-	-	-	313	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	1,021	-	-	-
Total disbursements	-	22,126	-	82,594	-	26,557	-
Excess (deficiency) of receipts over disbursements	-	106,401	-	(13,727)	-	(9,067)	-
Other financing sources (uses):							
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	-	106,401	-	(13,727)	-	(9,067)	-
Cash and investments - ending	\$ 1,193	\$ 317,968	\$ 1,000	\$ (45,344)	\$ 4	\$ (17,717)	\$ 27

WEST CLARK COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	School Improvement Grant	McKinney - Vento Education for Homeless	PPD Textbooks	Prepaid Food	Payroll Clearing	Petty Cash	Totals
Cash and investments - beginning	\$ (48,705)	\$ (4,642)	\$ 4,561	\$ (28,167)	\$ 180,224	\$ (90)	\$ 15,661,255
Receipts:							
Local sources	-	-	-	-	-	-	16,450,760
Intermediate sources	-	-	-	-	-	-	2,599
State sources	-	-	-	-	-	-	30,187,028
Federal sources	49,982	9,696	-	-	-	-	2,326,995
Temporary loans	-	-	-	-	-	-	282,756
Other receipts	-	-	311,713	940,969	11,729,450	230	12,996,349
Total receipts	49,982	9,696	311,713	940,969	11,729,450	230	62,246,487
Disbursements:							
Instruction	-	-	-	-	-	-	24,189,412
Support services	27,891	7,600	-	-	-	-	14,765,564
Noninstructional services	850	-	-	-	-	-	2,180,006
Facilities acquisition and construction	-	-	-	-	-	-	846,257
Debt service	-	-	-	-	-	-	7,461,406
Nonprogrammed charges	-	-	312,719	962,452	12,197,762	90	13,474,044
Total disbursements	28,741	7,600	312,719	962,452	12,197,762	90	62,916,689
Excess (deficiency) of receipts over disbursements	21,241	2,096	(1,006)	(21,483)	(468,312)	140	(670,202)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	697
Transfers in	-	-	-	-	-	-	9,741,466
Transfers out	-	-	-	-	-	-	(9,741,466)
Total other financing sources (uses)	-	-	-	-	-	-	697
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	21,241	2,096	(1,006)	(21,483)	(468,312)	140	(669,505)
Cash and investments - ending	\$ (27,464)	\$ (2,546)	\$ 3,555	\$ (49,650)	\$ (288,088)	\$ 50	\$ 14,991,750

WEST CLARK COMMUNITY SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
West Clark 2000 Building Corporation	School Construction #1 (Refunding 2015)	\$ 4,290,000	7/15/2015	1/15/2023
West Clark 2000 Building Corporation	School Construction #2 (Refunding 2016)	<u>2,080,000</u>	7/15/2016	1/15/2033
Total governmental activities		<u>6,370,000</u>		
Total of annual lease payments		<u>\$ 6,370,000</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Pension Buy Out	\$ 1,414,246	\$ 581,818
Notes and loans payable	Technology Purchases	<u>1,599,174</u>	<u>552,085</u>
Total governmental activities		<u>3,013,420</u>	<u>1,133,903</u>
Totals		<u>\$ 3,013,420</u>	<u>\$ 1,133,903</u>

WEST CLARK COMMUNITY SCHOOLS
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2019

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 1,801,741
Buildings	92,482,904
Improvements other than buildings	880,763
Machinery, equipment, and vehicles	<u>24,181,728</u>
Total governmental activities	<u>119,347,136</u>
Total capital assets	<u>\$ 119,347,136</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/>.