

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

FINANCIAL STATEMENT AUDIT REPORT

OF

WESTVIEW SCHOOL CORPORATION

LAGRANGE COUNTY, INDIANA

July 1, 2018 to June 30, 2020



FILED
03/19/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Brian Christner	07-01-18 to 06-30-21
Superintendent of Schools	Dr. Randy Miller	07-01-18 to 06-30-21
President of the School Board	Gerald Lee Keith Lambright	01-01-18 to 12-31-18 01-01-19 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WESTVIEW SCHOOL CORPORATION, LAGRANGE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Westview School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2018 to June 30, 2020, 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 the 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, 2018 to June 30, 2020.

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, 2018 to June 30, 2020, 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 March 15, 2021, 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

March 15, 2021

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.

WESTVIEW SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2019 and 2020

Fund	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
General	\$ 1,175,564	\$ 7,191,742	\$ 7,016,950	\$ (1,350,356)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	7,030,425	6,299,305	150,356	881,476	14,481,178	11,952,300	(1,984,000)	1,426,354
Operating Referendum Tax Levy	559,153	3,244,596	2,988,944	-	814,805	3,016,698	3,380,203	-	451,300
Debt Service	632,285	954,990	1,247,051	(11,662)	328,562	612,615	649,974	-	291,203
Retirement/Severance Bond Debt Service	1,479	354,151	284,093	-	71,537	354,010	283,329	-	142,218
Operations	-	3,480,443	2,884,724	3,435,867	4,031,586	5,452,141	5,972,856	1,574,053	5,084,924
Capital Projects	1,511,550	1,120,220	950,650	(1,681,120)	-	-	-	-	-
Transportation	724,728	661,436	805,966	(580,198)	-	-	-	-	-
Bus Purchases	189,924	183,881	-	(373,805)	-	-	-	-	-
Rainy Day	1,012,433	323,403	84,000	284,000	1,535,836	286,303	84,000	360,000	2,098,139
Retirement/Severance Bond	42,688	612	43,147	-	153	-	153	-	-
Future Benefits	312,265	284,000	252,816	116,000	459,449	300,779	172,526	-	587,702
Construction Fund - 2018	3,215,241	-	3,215,241	-	-	-	-	-	-
School Lunch	228,985	1,059,538	1,174,663	-	113,860	924,593	1,075,023	50,000	13,430
Textbook	131,627	211,278	138,499	11,662	216,068	239,620	269,460	-	186,228
Self-Funded Health Insurance	1,214,350	3,315,789	3,438,308	-	1,091,831	3,345,320	3,013,913	-	1,423,238
Educational License Plates	4,113	-	4,113	-	-	-	-	-	-
DEKKO Grant 2017 - WES	22	-	22	-	-	-	-	-	-
DEKKO Grant - E Wilson 2018-2019	1,454	-	1,454	-	-	-	-	-	-
DEKKO Grant - A Cunningham 2018	2,165	-	2,027	-	138	-	138	-	-
LIFE Grant - Amanda Cline - MES	-	510	510	-	-	-	-	-	-
DEKKO Grant - A Cunningham - 2019	-	800	648	-	152	-	152	-	-
2019 Cooper Standard Foundation	-	7,500	-	-	7,500	-	7,500	-	-
LIFE - Seeds of Life Grant - MES	-	-	-	-	-	350	327	-	23
DEKKO Grant - A. Cunningham - 2020	-	-	-	-	-	500	-	-	500
SES Donation Fund	964	-	-	-	964	-	-	-	964
MES Donation Fund	6	-	6	-	-	-	-	-	-
Westview Cares - COVID-19 Grant	-	-	-	-	-	5,000	1,973	-	3,027
Adult Education	9,644	-	9,644	-	-	-	-	-	-
Lilly Counseling Grant	(3,850)	-	(3,850)	-	-	-	-	-	-
Lions Grant	186	-	186	-	-	-	-	-	-
Formative Assessment Grant	-	27,219	27,219	-	-	29,516	29,516	-	-
IN Literacy Early Intervention	(13,370)	-	(13,370)	-	-	-	-	-	-
2018-2019 Early Intervention	-	10,882	7,196	-	3,686	-	3,686	-	-

WESTVIEW SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2019 and 2020

Fund	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
High Ability 2018-2019	-	35,213	28,621	-	6,592	-	6,592	-	-
High Ability 2019-2020	-	-	-	-	-	35,453	35,738	-	(285)
Health Education Program	3	-	3	-	-	-	-	-	-
Secured Schools Safety Grant	-	14,750	14,750	-	-	6,528	13,512	-	(6,984)
Early Intervention Grant 2019-2020	-	-	-	-	-	10,333	9,576	-	757
NESP 2017-2018	(8,901)	-	(8,901)	-	-	-	-	-	-
School Technology	81,168	10,625	91,793	-	-	-	-	-	-
NESP 2018-2019	-	187,936	215,064	-	(27,128)	-	(27,128)	-	-
NESP 2019-2020	-	-	-	-	-	217,839	193,118	-	24,721
Career and Technical Performance Grant	10,395	3,509	13,904	-	-	-	-	-	-
Teacher Appreciation Grant 2017-2018	-	65,458	65,458	-	-	-	-	-	-
Teacher Appreciation Grant 2018-2019	-	-	-	-	-	83,522	83,522	-	-
State Connectivity Grant	-	-	-	-	-	14,777	-	-	14,777
Title I 2017-2018	(62,376)	138,366	75,990	-	-	-	-	-	-
Title I 2018-2019	-	618,053	670,375	-	(52,322)	30,003	(22,319)	-	-
Title I 2019-2020	-	-	-	-	-	488,379	521,664	-	(33,285)
Title IV Project Year 2017	(1,451)	66,890	71,936	-	(6,497)	13,004	6,507	-	-
Title IV 2018 Project Year	-	-	-	-	-	50,258	53,534	-	(3,276)
Title IV 2019 Project Year	-	-	-	-	-	7,602	7,602	-	-
Title IIA 2018-2019	-	121,413	128,624	-	(7,211)	-	(7,211)	-	-
Title IIA 2019-2020	-	-	-	-	-	110,754	122,614	-	(11,860)
Title IIA 2017-2019	(4,909)	-	(4,909)	-	-	-	-	-	-
Title III 2018-2019	-	56,864	72,834	-	(15,970)	22,210	6,240	-	-
Title III 2019-2020	-	-	-	-	-	66,403	68,908	-	(2,505)
Title III 2017-2018	(5,110)	17,077	11,967	-	-	-	-	-	-
Payroll Withholding	153,627	4,235,512	4,205,077	-	184,062	4,339,013	4,348,707	-	174,368
Cafeteria Money on Account	26,102	75,666	74,205	-	27,563	78,684	106,247	-	-
Prepaid School Lunch Funds	-	-	-	-	-	111,434	56,234	-	55,200
Totals	\$ 11,142,154	\$ 35,110,747	\$ 36,586,953	\$ 744	\$ 9,666,692	\$ 34,734,819	\$ 32,480,686	\$ 53	\$ 11,920,878

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

WESTVIEW 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.

WESTVIEW SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

E. Disbursements

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

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

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

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

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

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

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

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

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.

WESTVIEW 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 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.

WESTVIEW 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 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.

The school corporation does not participate in the My Choice Plan.

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:

WESTVIEW SCHOOL CORPORATION
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 Funds

Plan Descriptions

The Indiana Teachers' Hybrid Plan (TRF Hybrid) consists of two components: Indiana Teachers' Pre-1996 Defined Benefit Account (Teachers' Pre-1996 DB) or Indiana Teachers' 1996 Defined Benefit Account (Teachers' 1996 DB) the monthly employer-funded defined benefit components, along with the Indiana Teachers' Defined Contribution Account (TRF DC), the defined contribution component. Generally, members hired before 1996 participate in the Teachers' Pre-1996 DB and members hired after 1995 participate in the Teachers' 1996 DB.

The Teachers' 1996 DB is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in the Teachers' 1996 DB.

The Teachers' Pre-1996 DB is a pay-as-you-go, cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. Membership in the Teacher' Pre-1996 DB is closed to new entrants.

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

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

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

Financial Report

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

WESTVIEW SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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 DB 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 the INPRS Board based on actuarial valuation. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995 (Teachers' Pre-1996 DB) is considered to be an obligation of, and is paid by, the State of Indiana.

Contributions for the defined contribution component of TRF Hybrid are determined by statute and the INPRS Board at 3 percent of covered payroll. The employer may choose to make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

My Choice plan is funded with employer contributions and member contributions. The employer contributions must equal the contribution rate for monthly employer-funded defined benefit components of TRF Hybrid. The amount deposited into the employer contribution subaccount for the member is the normal cost of participation. The variable rate contribution can be no less than 3 percent. Member contributions are determined by statute and the Board at 3 percent of covered payroll. The employer must make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

Note 7. Negative Receipts and Disbursements

The financial statement contains some receipts and/or disbursements which appear as negative entries. This is a result of grant funds that are being closed out and the transfer amounts are being reported as a negative disbursement.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of Title Grants that require expending money before claiming reimbursement. As a result, these negative balances are offset with a deposit in the month following the financial statement date.

Note 9. Holding Corporation

The School Corporation has entered into a capital lease with Westview Elementary School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the fiscal year 2018-2019 totaled \$1,002,000.

WESTVIEW SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 10. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: teachers hired prior to June 30, 2001, can receive a \$2,500 credit for insurance premiums if they elect to carry the School Corporation's health insurance. These retirees are eligible for the School Corporation's health insurance until age 65 when they become Medicare eligible.

Classified employees who have completed 10 years of service at the School Corporation are eligible for postemployment benefits. The postemployment benefit is a payment of \$100 per year of service and \$50 per unused sick day. Part-time employees receive \$50 per year of service and \$25 per unused sick day. Retiring classified employees 55 years of age and having 15 years of experience may continue to participate in the School Corporation's health insurance program, until Medicare eligible, if they pay the full premium.

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.

Note 11. 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).

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.

WESTVIEW SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND FINANCING SOURCES (USES),
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	General	Education	Operating Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	Transportation	Bus Purchases
Cash and investments - beginning	\$ 1,175,564	\$ -	\$ 559,153	\$ 632,285	\$ 1,479	\$ -	\$ 1,511,550	\$ 724,728	\$ 189,924
Receipts:									
Local sources	232,698	91,225	3,244,596	954,990	354,151	3,445,875	1,118,808	660,865	183,881
Intermediate sources	2,082	75	-	-	-	6,286	-	-	-
State sources	6,956,927	6,937,563	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	73	-	510	-
Other receipts	35	1,562	-	-	-	28,209	1,412	61	-
Total receipts	7,191,742	7,030,425	3,244,596	954,990	354,151	3,480,443	1,120,220	661,436	183,881
Disbursements:									
Instruction	4,576,717	4,414,901	2,815,861	-	-	-	-	-	-
Support services	2,353,265	1,748,676	-	-	-	2,502,279	458,426	805,966	-
Noninstructional services	76,518	135,728	-	-	-	-	-	-	-
Facilities acquisition and construction	10,450	-	173,083	-	-	382,445	492,224	-	-
Debt services	-	-	-	1,247,051	284,093	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	7,016,950	6,299,305	2,988,944	1,247,051	284,093	2,884,724	950,650	805,966	-
Excess (deficiency) of receipts over disbursements	174,792	731,120	255,652	(292,061)	70,058	595,719	169,570	(144,530)	183,881
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	1	743	-	-
Transfers in	-	1,351,356	-	-	-	3,735,866	-	-	-
Transfers out	(1,350,356)	(1,201,000)	-	(11,662)	-	(300,000)	(1,681,863)	(580,198)	(373,805)
Total other financing sources (uses)	(1,350,356)	150,356	-	(11,662)	-	3,435,867	(1,681,120)	(580,198)	(373,805)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,175,564)	881,476	255,652	(303,723)	70,058	4,031,586	(1,511,550)	(724,728)	(189,924)
Cash and investments - ending	\$ -	\$ 881,476	\$ 814,805	\$ 328,562	\$ 71,537	\$ 4,031,586	\$ -	\$ -	\$ -

WESTVIEW SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND FINANCING SOURCES (USES),
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Rainy Day	Retirement/ Severance Bond	Future Benefits	Construction Fund - 2018	School Lunch	Textbook	Self-Funded Health Insurance	Educational License Plates	DEKKO Grant 2017 - WES
Cash and investments - beginning	\$ 1,012,433	\$ 42,688	\$ 312,265	\$ 3,215,241	\$ 228,985	\$ 131,627	\$ 1,214,350	\$ 4,113	\$ 22
Receipts:									
Local sources	323,403	612	284,000	-	596,558	163,573	3,315,789	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	20,541	46,867	-	-	-
Federal sources	-	-	-	-	437,849	-	-	-	-
Other receipts	-	-	-	-	4,590	838	-	-	-
Total receipts	323,403	612	284,000	-	1,059,538	211,278	3,315,789	-	-
Disbursements:									
Instruction	-	-	121,516	-	-	-	-	-	22
Support services	-	43,147	131,300	-	635	137,613	60,311	4,113	-
Noninstructional services	-	-	-	-	1,174,028	-	-	-	-
Facilities acquisition and construction	84,000	-	-	3,215,241	-	886	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	3,377,997	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	84,000	43,147	252,816	3,215,241	1,174,663	138,499	3,438,308	4,113	22
Excess (deficiency) of receipts over disbursements	239,403	(42,535)	31,184	(3,215,241)	(115,125)	72,779	(122,519)	(4,113)	(22)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	400,000	-	116,000	-	-	11,662	-	-	-
Transfers out	(116,000)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	284,000	-	116,000	-	-	11,662	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	523,403	(42,535)	147,184	(3,215,241)	(115,125)	84,441	(122,519)	(4,113)	(22)
Cash and investments - ending	\$ 1,535,836	\$ 153	\$ 459,449	\$ -	\$ 113,860	\$ 216,068	\$ 1,091,831	\$ -	\$ -

WESTVIEW SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND FINANCING SOURCES (USES),
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	DEKKO Grant - E Wilson 2018- 2019	DEKKO Grant - A Cunningham 2018	LIFE Grant - Amanda Cline - MES	DEKKO Grant - A Cunningham - 2019	2019 Cooper Standard Foundation	LIFE - Seeds of Life Grant - MES	DEKKO Grant - A. Cunningham - 2020	SES Donation Fund	MES Donation Fund
Cash and investments - beginning	\$ 1,454	\$ 2,165	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 964	\$ 6
Receipts:									
Local sources	-	-	510	800	7,500	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	510	800	7,500	-	-	-	-
Disbursements:									
Instruction	1,454	2,027	510	648	-	-	-	-	6
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	1,454	2,027	510	648	-	-	-	-	6
Excess (deficiency) of receipts over disbursements	(1,454)	(2,027)	-	152	7,500	-	-	-	(6)
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	(1,454)	(2,027)	-	152	7,500	-	-	-	(6)
Cash and investments - ending	\$ -	\$ 138	\$ -	\$ 152	\$ 7,500	\$ -	\$ -	\$ 964	\$ -

WESTVIEW SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND FINANCING SOURCES (USES),
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Westview Cares - COVID-19		Lilly Counseling		Formative Assessment	IN Literacy Early	2018-2019 Early	High Ability	High Ability
	Grant	Adult Education	Grant	Lions Grant	Grant	Intervention	Intervention	2018-2019	2019-2020
Cash and investments - beginning	\$ -	\$ 9,644	\$ (3,850)	\$ 186	\$ -	\$ (13,370)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	27,219	-	10,882	35,213	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	27,219	-	10,882	35,213	-
Disbursements:									
Instruction	-	-	(3,850)	186	-	(13,370)	7,196	28,621	-
Support services	-	9,644	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	27,219	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	9,644	(3,850)	186	27,219	(13,370)	7,196	28,621	-
Excess (deficiency) of receipts over disbursements	-	(9,644)	3,850	(186)	-	13,370	3,686	6,592	-
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	-	(9,644)	3,850	(186)	-	13,370	3,686	6,592	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,686	\$ 6,592	\$ -

WESTVIEW SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND FINANCING SOURCES (USES),
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Health Education Program	Secured Schools Safety Grant	Early Intervention Grant 2019-2020	NESP 2017- 2018	School Technology	NESP 2018- 2019	NESP 2019- 2020	Career and Technical Performance Grant	Teacher Appreciation Grant 2017-2018
Cash and investments - beginning	\$ 3	\$ -	\$ -	\$ (8,901)	\$ 81,168	\$ -	\$ -	\$ 10,395	\$ -
Receipts:									
Local sources	-	-	-	-	10,625	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	14,750	-	-	-	187,936	-	3,509	65,458
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	14,750	-	-	10,625	187,936	-	3,509	65,458
Disbursements:									
Instruction	3	-	-	(8,901)	-	215,064	-	13,904	65,458
Support services	-	-	-	-	61,170	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	14,750	-	-	30,623	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	3	14,750	-	(8,901)	91,793	215,064	-	13,904	65,458
Excess (deficiency) of receipts over disbursements	(3)	-	-	8,901	(81,168)	(27,128)	-	(10,395)	-
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)	-	-	8,901	(81,168)	(27,128)	-	(10,395)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (27,128)	\$ -	\$ -	\$ -

WESTVIEW SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND FINANCING SOURCES (USES),
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Teacher Appreciation Grant 2018-2019	State Connectivity Grant	Title I 2017- 2018	Title I 2018- 2019	Title I 2019- 2020	Title IV Project Year 2017	Title IV 2018 Project Year	Title IV 2019 Project Year	Title IIA 2018- 2019
Cash and investments - beginning	\$ -	\$ -	\$ (62,376)	\$ -	\$ -	\$ (1,451)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	138,366	618,053	-	66,890	-	-	121,413
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	138,366	618,053	-	66,890	-	-	121,413
Disbursements:									
Instruction	-	-	75,413	667,837	-	50,929	-	-	128,624
Support services	-	-	-	-	-	21,007	-	-	-
Noninstructional services	-	-	577	2,538	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	75,990	670,375	-	71,936	-	-	128,624
Excess (deficiency) of receipts over disbursements	-	-	62,376	(52,322)	-	(5,046)	-	-	(7,211)
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	-	-	62,376	(52,322)	-	(5,046)	-	-	(7,211)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (52,322)	\$ -	\$ (6,497)	\$ -	\$ -	\$ (7,211)

WESTVIEW SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND FINANCING SOURCES (USES),
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Title IIA 2019- 2020	Title IIA 2017- 2019	Title III 2018- 2019	Title III 2019- 2020	Title III 2017- 2018	Payroll Withholding	Cafeteria Money on Account	Prepaid School Lunch	Totals
Cash and investments - beginning	\$ -	\$ (4,909)	\$ -	\$ -	\$ (5,110)	\$ 153,627	\$ 26,102	\$ -	\$ 11,142,154
Receipts:									
Local sources	-	-	-	-	-	-	-	-	14,990,459
Intermediate sources	-	-	-	-	-	-	-	-	8,443
State sources	-	-	-	-	-	-	-	-	14,306,865
Federal sources	-	-	56,864	-	17,077	-	-	-	1,457,095
Other receipts	-	-	-	-	-	4,235,512	75,666	-	4,347,885
Total receipts	-	-	56,864	-	17,077	4,235,512	75,666	-	35,110,747
Disbursements:									
Instruction	-	(4,909)	72,587	-	11,967	-	-	-	13,240,421
Support services	-	-	-	-	-	-	-	-	8,337,552
Noninstructional services	-	-	247	-	-	-	-	-	1,389,636
Facilities acquisition and construction	-	-	-	-	-	-	-	-	4,430,921
Debt services	-	-	-	-	-	-	-	-	1,531,144
Nonprogrammed charges	-	-	-	-	-	-	-	-	3,377,997
Interfund loans	-	-	-	-	-	4,205,077	74,205	-	4,279,282
Total disbursements	-	(4,909)	72,834	-	11,967	4,205,077	74,205	-	36,586,953
Excess (deficiency) of receipts over disbursements	-	4,909	(15,970)	-	5,110	30,435	1,461	-	(1,476,206)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	744
Transfers in	-	-	-	-	-	-	-	-	5,614,884
Transfers out	-	-	-	-	-	-	-	-	(5,614,884)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	744
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	4,909	(15,970)	-	5,110	30,435	1,461	-	(1,475,462)
Cash and investments - ending	\$ -	\$ -	\$ (15,970)	\$ -	\$ -	\$ 184,062	\$ 27,563	\$ -	\$ 9,666,692

WESTVIEW SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND FINANCING SOURCES (USES),
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	General	Education	Operating Referendum Tax Levy	Debt Service	Retirement/S everance Bond Debt Service	Operations	Capital Projects	Transportation	Bus Purchases
Cash and investments - beginning	\$ -	\$ 881,476	\$ 814,805	\$ 328,562	\$ 71,537	\$ 4,031,586	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	2,215	3,016,698	612,615	354,010	5,427,831	-	-	-
Intermediate sources	-	75	-	-	-	7,851	-	-	-
State sources	-	14,478,699	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	189	-	-	-	16,459	-	-	-
Total receipts	-	14,481,178	3,016,698	612,615	354,010	5,452,141	-	-	-
Disbursements:									
Instruction	-	8,862,629	3,380,203	-	-	-	-	-	-
Support services	-	2,859,891	-	-	-	5,217,055	-	-	-
Noninstructional services	-	229,780	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	755,801	-	-	-
Debt services	-	-	-	649,974	283,329	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	11,952,300	3,380,203	649,974	283,329	5,972,856	-	-	-
Excess (deficiency) of receipts over disbursements	-	2,528,878	(363,505)	(37,359)	70,681	(520,715)	-	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	53	-	-	-
Transfers in	-	-	-	-	-	1,984,000	-	-	-
Transfers out	-	(1,984,000)	-	-	-	(410,000)	-	-	-
Total other financing sources (uses)	-	(1,984,000)	-	-	-	1,574,053	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	544,878	(363,505)	(37,359)	70,681	1,053,338	-	-	-
Cash and investments - ending	\$ -	\$ 1,426,354	\$ 451,300	\$ 291,203	\$ 142,218	\$ 5,084,924	\$ -	\$ -	\$ -

WESTVIEW SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND FINANCING SOURCES (USES),
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Rainy Day	Retirement/ Severance Bond	Future Benefits	Construction Fund - 2018	School Lunch	Textbook	Self-Funded Health Insurance	Educational License Plates	DEKKO Grant 2017 - WES
Cash and investments - beginning	\$ 1,535,836	\$ 153	\$ 459,449	\$ -	\$ 113,860	\$ 216,068	\$ 1,091,831	\$ -	\$ -
Receipts:									
Local sources	286,138	-	300,779	-	487,937	173,982	3,345,320	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	21,038	65,043	-	-	-
Federal sources	-	-	-	-	412,179	-	-	-	-
Other receipts	165	-	-	-	3,439	595	-	-	-
Total receipts	286,303	-	300,779	-	924,593	239,620	3,345,320	-	-
Disbursements:									
Instruction	-	-	86,501	-	-	-	-	-	-
Support services	-	153	86,025	-	2,171	268,957	66,347	-	-
Noninstructional services	-	-	-	-	1,072,852	-	-	-	-
Facilities acquisition and construction	84,000	-	-	-	-	503	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	2,947,566	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	84,000	153	172,526	-	1,075,023	269,460	3,013,913	-	-
Excess (deficiency) of receipts over disbursements	202,303	(153)	128,253	-	(150,430)	(29,840)	331,407	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	360,000	-	-	-	50,000	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	360,000	-	-	-	50,000	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	562,303	(153)	128,253	-	(100,430)	(29,840)	331,407	-	-
Cash and investments - ending	\$ 2,098,139	\$ -	\$ 587,702	\$ -	\$ 13,430	\$ 186,228	\$ 1,423,238	\$ -	\$ -

WESTVIEW SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND FINANCING SOURCES (USES),
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	DEKKO Grant - E Wilson 2018- 2019	DEKKO Grant - A Cunningham 2018	LIFE Grant - Amanda Cline - MES	DEKKO Grant - A Cunningham - 2019	2019 Cooper Standard Foundation	LIFE - Seeds of Life Grant - MES	DEKKO Grant - A. Cunningham - 2020	SES Donation Fund	MES Donation Fund
Cash and investments - beginning	\$ -	\$ 138	\$ -	\$ 152	\$ 7,500	\$ -	\$ -	\$ 964	\$ -
Receipts:									
Local sources	-	-	-	-	-	350	500	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	350	500	-	-
Disbursements:									
Instruction	-	138	-	152	-	327	-	-	-
Support services	-	-	-	-	7,500	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	138	-	152	7,500	327	-	-	-
Excess (deficiency) of receipts over disbursements	-	(138)	-	(152)	(7,500)	23	500	-	-
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	-	(138)	-	(152)	(7,500)	23	500	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23	\$ 500	\$ 964	\$ -

WESTVIEW SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND FINANCING SOURCES (USES),
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Westview Cares - COVID-19		Lilly Counseling		Formative Assessment Grant	IN Literacy Early Intervention	2018-2019 Early Intervention	High Ability 2018-2019	High Ability 2019-2020
	Grant	Adult Education	Grant	Lions Grant					
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,686	\$ 6,592	\$ -
Receipts:									
Local sources	5,000	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	29,516	-	-	-	35,453
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	5,000	-	-	-	29,516	-	-	-	35,453
Disbursements:									
Instruction	1,973	-	-	-	-	-	3,686	6,592	35,738
Support services	-	-	-	-	29,516	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	1,973	-	-	-	29,516	-	3,686	6,592	35,738
Excess (deficiency) of receipts over disbursements	<u>3,027</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,686)</u>	<u>(6,592)</u>	<u>(285)</u>
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	<u>3,027</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,686)</u>	<u>(6,592)</u>	<u>(285)</u>
Cash and investments - ending	<u>\$ 3,027</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (285)</u>

WESTVIEW SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND FINANCING SOURCES (USES),
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Health Education Program	Secured Schools Safety Grant	Early Intervention Grant 2019-2020	NESP 2017- 2018	School Technology	NESP 2018- 2019	NESP 2019- 2020	Career and Technical Performance Grant	Teacher Appreciation Grant 2017-2018
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (27,128)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	6,528	10,333	-	-	-	217,839	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	6,528	10,333	-	-	-	217,839	-	-
Disbursements:									
Instruction	-	-	9,576	-	-	(27,128)	193,103	-	-
Support services	-	-	-	-	-	-	15	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	13,512	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	13,512	9,576	-	-	(27,128)	193,118	-	-
Excess (deficiency) of receipts over disbursements	-	(6,984)	757	-	-	27,128	24,721	-	-
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	-	(6,984)	757	-	-	27,128	24,721	-	-
Cash and investments - ending	\$ -	\$ (6,984)	\$ 757	\$ -	\$ -	\$ -	\$ 24,721	\$ -	\$ -

WESTVIEW SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND FINANCING SOURCES (USES),
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Teacher Appreciation Grant 2018-2019	State Connectivity Grant	Title I 2017- 2018	Title I 2018- 2019	Title I 2019- 2020	Title IV Project Year 2017	Title IV 2018 Project Year	Title IV 2019 Project Year	Title IIA 2018- 2019
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (52,322)	\$ -	\$ (6,497)	\$ -	\$ -	\$ (7,211)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	83,522	14,777	-	-	-	-	-	-	-
Federal sources	-	-	-	30,003	488,379	13,004	50,258	7,602	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	83,522	14,777	-	30,003	488,379	13,004	50,258	7,602	-
Disbursements:									
Instruction	83,522	-	-	(22,319)	517,767	3,043	45,741	-	(7,211)
Support services	-	-	-	-	-	3,464	7,793	7,602	-
Noninstructional services	-	-	-	-	3,897	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	83,522	-	-	(22,319)	521,664	6,507	53,534	7,602	(7,211)
Excess (deficiency) of receipts over disbursements	-	14,777	-	52,322	(33,285)	6,497	(3,276)	-	7,211
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	-	14,777	-	52,322	(33,285)	6,497	(3,276)	-	7,211
Cash and investments - ending	\$ -	\$ 14,777	\$ -	\$ -	\$ (33,285)	\$ -	\$ (3,276)	\$ -	\$ -

WESTVIEW SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND FINANCING SOURCES (USES),
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Title IIA 2019- 2020	Title IIA 2017- 2019	Title III 2018- 2019	Title III 2019- 2020	Title III 2017- 2018	Payroll Withholding	Cafeteria Money on Account	Prepaid School Lunch	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (15,970)	\$ -	\$ -	\$ 184,062	\$ 27,563	\$ -	\$ 9,666,692
Receipts:									
Local sources	-	-	-	-	-	-	-	-	14,013,375
Intermediate sources	-	-	-	-	-	-	-	-	7,926
State sources	-	-	-	-	-	-	-	-	14,962,748
Federal sources	110,754	-	22,210	66,403	-	-	-	-	1,200,792
Other receipts	-	-	-	-	-	4,339,013	78,684	111,434	4,549,978
Total receipts	110,754	-	22,210	66,403	-	4,339,013	78,684	111,434	34,734,819
Disbursements:									
Instruction	122,614	-	6,240	68,728	-	-	-	-	13,371,615
Support services	-	-	-	180	-	-	-	-	8,556,669
Noninstructional services	-	-	-	-	-	-	-	-	1,306,529
Facilities acquisition and construction	-	-	-	-	-	-	-	-	853,816
Debt services	-	-	-	-	-	-	-	-	933,303
Nonprogrammed charges	-	-	-	-	-	-	-	-	2,947,566
Interfund loans	-	-	-	-	-	4,348,707	106,247	56,234	4,511,188
Total disbursements	122,614	-	6,240	68,908	-	4,348,707	106,247	56,234	32,480,686
Excess (deficiency) of receipts over disbursements	(11,860)	-	15,970	(2,505)	-	(9,694)	(27,563)	55,200	2,254,133
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	53
Transfers in	-	-	-	-	-	-	-	-	2,394,000
Transfers out	-	-	-	-	-	-	-	-	(2,394,000)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	53
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(11,860)	-	15,970	(2,505)	-	(9,694)	(27,563)	55,200	2,254,186
Cash and investments - ending	\$ (11,860)	\$ -	\$ -	\$ (2,505)	\$ -	\$ 174,368	\$ -	\$ 55,200	\$ 11,920,878

WESTVIEW SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
US Bank Equipment Finance	Copier Lease - Meadowview	\$ 2,328	12/3/2018	12/3/2023
Xerox	Copier Lease	1,727	12/28/2018	12/30/2022
Xerox	Copier Lease	6,819	1/2/2019	1/30/2023
Xerox	Copier Lease	4,311	4/5/2018	4/30/2022
Xerox	Copier Lease	712	3/29/2018	3/30/2022
Xerox	Copier Lease	1,810	11/12/2018	11/30/2022
Xerox	Copier Lease	3,322	12/28/2018	12/30/2022
Xerox	Copier Lease	4,015	3/29/2018	3/30/2022
Xerox	Copier Lease	4,691	4/3/2018	4/30/2022
Xerox	Copier Lease	3,582	7/19/2016	7/31/2020
Xerox	Copier Lease	2,708	7/13/2016	7/31/2020
Xerox	Copier Lease	1,896	12/28/2018	12/30/2022
Xerox	Copier Lease	2,571	7/14/2016	7/31/2020
Xerox	Copier Lease	3,623	7/14/2016	7/31/2020
Xerox	Copier Lease	3,178	12/28/2018	12/30/2020
Xerox	Copier Lease	3,357	12/28/2018	12/30/2022
Xerox	Copier Lease	<u>2,355</u>	12/30/2016	12/30/2020
Total of annual lease payments		<u>\$ 53,005</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Purchase of Energy Saving Equipment and Roof Replacement	\$ 3,405,000	\$ 469,375
General obligation bonds	Qualified School Construction Bond	1,324,000	277,050
General obligation bonds	School Pension-Severance Taxable Program	<u>1,495,000</u>	<u>283,789</u>
Totals		<u>\$ 6,224,000</u>	<u>\$ 1,030,214</u>

WESTVIEW SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2020

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	\$ 587,483
Buildings	38,884,985
Improvements other than buildings	869,536
Machinery, equipment, and vehicles	<u>6,648,158</u>
Total capital assets	<u>\$ 46,990,162</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/>.