

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

FINANCIAL STATEMENT AUDIT REPORT
OF
WHITLEY COUNTY CONSOLIDATED SCHOOLS
WHITLEY COUNTY, INDIANA
July 1, 2018 to June 30, 2020



FILED
05/11/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Todd Fleetwood	07-01-18 to 06-30-21
Superintendent of Schools	Dr. Patricia O'Connor Dr. Laura McDermott	07-01-18 to 01-31-21 02-01-21 to 06-30-21
President of the School Board	Donald Armstrong	07-01-18 to 06-30-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WHITLEY COUNTY CONSOLIDATED
SCHOOLS, WHITLEY COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Whitley County Consolidated Schools (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 Payables and Receivables, 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 May 5, 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

May 5, 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.

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 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	\$ 5,237,897	\$ 11,634,874	\$ 10,993,744	\$ (5,879,027)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	11,585,810	9,753,684	398,331	2,230,457	24,000,016	20,883,818	(3,460,000)	1,886,655
Operating Referendum Tax Levy	321,611	2,681,643	2,306,500	-	696,754	-	-	(696,754)	-
Debt Service	2,559,558	4,438,545	4,305,761	-	2,692,342	3,994,234	4,527,533	(69,903)	2,089,140
Retirement/Severance Bond Debt Service	273,957	349,452	566,718	-	56,691	244,270	210,451	-	90,510
Referendum Debt Exempt Capital	-	-	-	-	-	3,110,590	2,992,000	696,754	815,344
Operations	-	3,827,607	3,771,274	8,199,213	8,255,546	6,640,603	8,487,885	3,462,900	9,871,164
Capital Projects	2,458,717	1,538,435	2,254,155	(1,742,997)	-	-	-	-	-
School Transportation	809,535	1,056,028	1,261,871	(603,692)	-	-	-	-	-
School Bus Replacement	561,052	77,444	460,780	(177,716)	-	-	-	-	-
Local Rainy Day	1,718,306	-	23,093	-	1,695,213	60,215	44,799	-	1,710,629
Construction	5,618	-	-	-	5,618	-	-	-	5,618
2017 Construction-Real Estate	212,770	-	-	-	212,770	-	212,770	-	-
2019 Bond	-	-	-	-	-	49,427	3,453,790	7,000,000	3,595,637
School Lunch	441,207	1,253,203	1,240,181	(50,000)	404,229	1,115,069	1,173,647	133	345,784
Curricular Materials Rental	824,715	299,367	774,065	-	350,017	344,255	762,356	69,903	1,819
Repair and Replacement	41,018	43,875	47,519	(37,374)	-	-	-	-	-
Self-Insurance	2,825	-	-	(2,825)	-	-	-	-	-
Educational License Plates	15,019	263	-	-	15,282	244	-	-	15,526
School Library Printed Material	1,058	-	-	(1,058)	-	-	-	-	-
Literacy Early Intervention FY 15-16	910	-	-	(910)	-	-	-	-	-
Literacy Early Intervention FY 17-18	(3,149)	-	(3,149)	-	-	-	-	-	-
Literacy Early Intervention FY 18-19	-	6,500	2,200	(4,300)	-	-	-	-	-
Lilly Counseling Initiative	(79)	-	(79)	-	-	-	-	-	-
Misc Grant Prior To 07/01/17	-	-	-	21,546	21,546	-	364	-	21,182
SY 2017-18 Grants	15,932	219	9,459	-	6,692	-	2,237	-	4,455
SY 2018-19 Grants	-	41,685	29,559	-	12,126	895	7,815	-	5,206
SY 2019-20 Grants	-	-	-	-	-	135,796	105,028	-	30,768
Lilly*Comp Counseling Round II	-	353,939	89,895	-	264,044	1,420	93,016	-	172,448
DEKKO Kindergarten	432	-	-	(432)	-	-	-	-	-
Pltw - Steel Dynamics	-	-	120	2,345	2,225	-	99	-	2,126
Community Partnership-Buck Ins	-	-	537	19,923	19,386	-	125	-	19,261
Misc.Grants	21,823	-	277	(21,546)	-	-	-	-	-
Teaching Excellence -2003	1,000	-	-	(1,000)	-	-	-	-	-
Project Lead The Way-Stl Dynamics	5,344	-	3,000	(2,344)	-	-	-	-	-
Schwab Foundation Grant	15,972	-	-	(15,972)	-	-	-	-	-
Community Partnership PBL 101 Buck Ins	19,923	-	-	(19,923)	-	-	-	-	-
Whitley Forward Stem Grant	2,465	-	-	(2,465)	-	-	-	-	-
Dekko/Technology Project	14,237	-	-	(14,237)	-	-	-	-	-
High Ability Grant FY 16-17	19	-	-	-	19	-	-	-	19
High Ability Grant FY 17-18	5,543	-	5,543	-	-	-	-	-	-
High Ability Grant FY 18-19	-	39,221	19,333	-	19,888	-	19,588	-	300
Formative Assessment	3,418	42,220	42,220	-	3,418	43,329	43,329	-	3,418

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 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
Petty Cash	300	-	300	-	-	-	-	-	-
Secured Schools Safety Grant	(49,998)	47,791	3,067	-	(5,274)	49,467	140,851	-	(96,658)
Early Intervention FY 15-16	-	-	-	910	910	-	-	-	910
Early Intervention FY 18-19	-	7,689	11,695	4,300	294	-	294	-	-
Early Intervention FY 19-20	-	-	-	-	-	12,252	12,252	-	-
Non-English Speaking Programs FY 18-19	-	6,000	4,615	-	1,385	-	1,385	-	-
Non-English Speaking Programs FY 19-20	-	-	-	-	-	14,881	3,966	-	10,915
Technology Grants	143,342	-	88,241	(55,101)	-	-	-	-	-
Career and Technical Performance Grant	13,392	16,377	-	-	29,769	-	-	-	29,769
Teacher Appreciation Grant	-	103,853	103,853	-	-	-	-	-	-
2019 Tag	-	-	-	-	-	131,297	130,528	-	769
High Ability Students	-	-	-	-	-	40,060	70,160	-	(30,100)
State Connectivity Grant	-	-	-	-	-	14,777	-	-	14,777
Learn More In-College Success	918	-	-	(918)	-	-	-	-	-
Senator David Ford Technology	-	-	-	-	-	80,000	-	-	80,000
Project Lead the Way	-	-	-	-	-	-	2,400	-	(2,400)
Title I FY 17-18	(43,137)	68,687	25,550	-	-	-	-	-	-
Title I FY 18-19	-	240,302	292,658	-	(52,356)	103,319	50,963	-	-
Title I FY 19-20	-	-	-	-	-	202,470	247,918	-	(45,448)
IDEA Part B FY 16-17	(3,355)	3,355	-	-	-	-	-	-	-
IDEA Part B FY 17-18	(105,479)	200,756	98,140	-	(2,863)	4,920	2,057	-	-
IDEA Part B FY 18-19	-	461,758	644,904	-	(183,146)	256,971	82,533	-	(8,708)
IDEA Part B FY 19-20	-	-	-	-	-	558,162	675,029	-	(116,867)
IDEA Part B Preschool FY 17-18	(4,769)	9,096	4,327	-	-	-	-	-	-
IDEA Part B Preschool FY 18-19	-	21,975	26,859	-	(4,884)	9,767	4,883	-	-
IDEA Part B Preschool FY 19-20	-	-	-	-	-	21,864	26,757	-	(4,893)
SY 17-18 Title IV Part A	(4,937)	57,534	52,597	-	-	-	-	-	-
SY 18-19 Title IV Part A	-	-	-	-	-	2,620	4,550	-	(1,930)
Environmental Benefits Grants	43	-	-	(43)	-	-	-	-	-
Title II Part A FY 16-17	(8,397)	4,786	(3,611)	-	-	-	-	-	-
Title II Part A FY 17-18	(6,684)	69,745	63,061	-	-	-	-	-	-
Title II Part A FY 18-19	-	2,069	25,040	-	(22,971)	60,624	39,570	-	(1,917)
Title II Part A FY 19-20	-	-	-	-	-	-	10,106	-	(10,106)
Title I - School Improvement	(4,125)	18,088	13,963	-	-	-	-	-	-
Payroll Withholdings	153,346	17,576,557	17,548,163	-	181,740	19,075,311	19,000,396	-	256,655
In/Out Clearing Fund	39,296	1,278,659	1,297,593	-	20,362	148,534	156,600	-	12,296
Prepaid School Lunch Account	83,467	614,977	622,667	-	75,777	514,225	493,902	-	96,100
Fringe Benefit Clearing Fund	9	14,699	14,699	-	9	18,428	18,428	-	9
Totals	\$ 15,791,885	\$ 60,095,083	\$ 58,896,641	\$ 12,688	\$ 17,003,015	\$ 61,060,312	\$ 64,196,178	\$ 7,003,033	\$ 20,870,182

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

WHITLEY COUNTY CONSOLIDATED 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.

WHITLEY COUNTY CONSOLIDATED 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.

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.

F. Other Financing Sources and Uses

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

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

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

WHITLEY COUNTY CONSOLIDATED 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.

WHITLEY COUNTY CONSOLIDATED 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:

WHITLEY COUNTY CONSOLIDATED 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 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 Teachers' Pre-1996 DB is closed to new entrants.

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

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

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

Financial Report

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

WHITLEY COUNTY CONSOLIDATED SCHOOLS
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 disbursements which appear as negative entries. This is a result of correcting account numbers, NSF checks reversal, and entering credits.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursement for expenditures made by the School Corporation were not received by June 30, 2019 and 2020.

Note 9. Holding Corporation

The School Corporation has entered into capital leases with the Whitley County Multi-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 years 2018-2019 and 2019-2020 totaled \$6,612,261 and \$7,519,533, respectively.

WHITLEY COUNTY CONSOLIDATED SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 10. Subsequent Events - 2020 General Obligation Bond

On October 19, 2020, the 2020 General Obligation Bonds were issued by the School Corporation for \$6,000,000 to renovate/improve Mary Raber Elementary School, Northern Heights Elementary School, and other district projects. The School Corporation will make principal and interest payments to Regions Bank averaging \$1,338,970 per year, for five years, beginning July 1, 2021, and ending December 31, 2026.

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.

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WHITLEY COUNTY CONSOLIDATED 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	Operating Referendum Tax Levy	Debt Service	Retirement/Severance Bond Debt Service	Referendum Debt Exempt Capital	Operations	Capital Projects	School Transportation
Cash and investments - beginning	\$ 5,237,897	\$ -	\$ 321,611	\$ 2,559,558	\$ 273,957	\$ -	\$ -	\$ 2,458,717	\$ 809,535
Receipts:									
Local sources	140,450	97,898	2,681,643	4,438,545	349,452	-	3,827,123	1,538,435	1,056,028
Intermediate sources	56	-	-	-	-	-	66	-	-
State sources	11,494,368	11,479,300	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	8,612	-	-	-	-	418	-	-
Total receipts	11,634,874	11,585,810	2,681,643	4,438,545	349,452	-	3,827,607	1,538,435	1,056,028
Disbursements:									
Instruction	6,771,240	7,009,171	-	-	-	-	-	-	-
Support services	4,023,660	2,634,149	-	-	-	-	3,468,714	1,087,123	1,261,871
Noninstructional services	198,844	110,364	-	-	-	-	42,778	-	-
Facilities acquisition and construction	-	-	-	-	-	-	259,782	1,167,032	-
Debt services	-	-	2,306,500	4,305,761	566,718	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	10,993,744	9,753,684	2,306,500	4,305,761	566,718	-	3,771,274	2,254,155	1,261,871
Excess (deficiency) of receipts over disbursements	641,130	1,832,126	375,143	132,784	(217,266)	-	56,333	(715,720)	(205,843)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	12,200	488	-
Transfers in	50,000	1,598,331	-	-	-	-	8,187,013	-	-
Transfers out	(5,929,027)	(1,200,000)	-	-	-	-	-	(1,743,485)	(603,692)
Total other financing sources (uses)	(5,879,027)	398,331	-	-	-	-	8,199,213	(1,742,997)	(603,692)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,237,897)	2,230,457	375,143	132,784	(217,266)	-	8,255,546	(2,458,717)	(809,535)
Cash and investments - ending	\$ -	\$ 2,230,457	\$ 696,754	\$ 2,692,342	\$ 56,691	\$ -	\$ 8,255,546	\$ -	\$ -

WHITLEY COUNTY CONSOLIDATED 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 Bus Replacement	Local Rainy Day	Construction	2017 Construction- Real Estate	2019 Bond	School Lunch	Curricular Materials Rental	Repair and Replacement	Self-Insurance
Cash and investments - beginning	\$ 561,052	\$ 1,718,306	\$ 5,618	\$ 212,770	\$ -	\$ 441,207	\$ 824,715	\$ 41,018	\$ 2,825
Receipts:									
Local sources	77,444	-	-	-	-	629,113	216,279	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	19,728	83,088	-	-
Federal sources	-	-	-	-	-	604,362	-	-	-
Other receipts	-	-	-	-	-	-	-	43,875	-
Total receipts	77,444	-	-	-	-	1,253,203	299,367	43,875	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	460,780	23,093	-	-	-	46	774,065	47,519	-
Noninstructional services	-	-	-	-	-	1,162,906	-	-	-
Facilities acquisition and construction	-	-	-	-	-	77,229	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	460,780	23,093	-	-	-	1,240,181	774,065	47,519	-
Excess (deficiency) of receipts over disbursements	(383,336)	(23,093)	-	-	-	13,022	(474,698)	(3,644)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	(177,716)	-	-	-	-	(50,000)	-	(37,374)	(2,825)
Total other financing sources (uses)	(177,716)	-	-	-	-	(50,000)	-	(37,374)	(2,825)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(561,052)	(23,093)	-	-	-	(36,978)	(474,698)	(41,018)	(2,825)
Cash and investments - ending	\$ -	\$ 1,695,213	\$ 5,618	\$ 212,770	\$ -	\$ 404,229	\$ 350,017	\$ -	\$ -

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

	Educational License Plates	School Library Printed Material	Literacy Early Intervention FY 15-16	Literacy Early Intervention FY 17-18	Literacy Early Intervention FY 18-19	Lilly Counseling Initiative	Misc Grant Prior To 07/01/17	SY 2017-18 Grants	SY 2018-19 Grants
Cash and investments - beginning	\$ 15,019	\$ 1,058	\$ 910	\$ (3,149)	\$ -	\$ (79)	\$ -	\$ 15,932	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	219	41,685
Intermediate sources	263	-	-	-	-	-	-	-	-
State sources	-	-	-	-	6,500	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	263	-	-	-	6,500	-	-	219	41,685
Disbursements:									
Instruction	-	-	-	(3,149)	2,200	-	-	9,446	28,201
Support services	-	-	-	-	-	(79)	-	13	1,358
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	(3,149)	2,200	(79)	-	9,459	29,559
Excess (deficiency) of receipts over disbursements	263	-	-	3,149	4,300	79	-	(9,240)	12,126
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	21,546	-	-
Transfers out	-	(1,058)	(910)	-	(4,300)	-	-	-	-
Total other financing sources (uses)	-	(1,058)	(910)	-	(4,300)	-	21,546	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	263	(1,058)	(910)	3,149	-	79	21,546	(9,240)	12,126
Cash and investments - ending	\$ 15,282	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,546	\$ 6,692	\$ 12,126

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

	SY 2019-20 Grants	Lilly*Comp Counseling Round II	DEKKO Kindergarten	Pltw - Steel Dynamics	Community Partnership-Buck Ins	Misc.Grants	Teaching Excellence -2003	Project Lead The Way-Stl Dynamics	Schwab Foundation Grant
Cash and investments - beginning	\$ -	\$ -	\$ 432	\$ -	\$ -	\$ 21,823	\$ 1,000	\$ 5,344	\$ 15,972
Receipts:									
Local sources	-	353,939	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	353,939	-	-	-	-	-	-	-
Disbursements:									
Instruction	-	-	-	120	-	252	-	3,000	-
Support services	-	89,895	-	-	537	25	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	89,895	-	120	537	277	-	3,000	-
Excess (deficiency) of receipts over disbursements	-	264,044	-	(120)	(537)	(277)	-	(3,000)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	2,345	19,923	-	-	-	-
Transfers out	-	-	(432)	-	-	(21,546)	(1,000)	(2,344)	(15,972)
Total other financing sources (uses)	-	-	(432)	2,345	19,923	(21,546)	(1,000)	(2,344)	(15,972)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	264,044	(432)	2,225	19,386	(21,823)	(1,000)	(5,344)	(15,972)
Cash and investments - ending	\$ -	\$ 264,044	\$ -	\$ 2,225	\$ 19,386	\$ -	\$ -	\$ -	\$ -

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Community Partnership PBL 101 Buck Ins	Whitley Forward Stem Grant	Dekko/Technology Project	High Ability Grant FY 16-17	High Ability Grant FY 17-18	High Ability Grant FY 18-19	Formative Assessment	Petty Cash
Cash and investments - beginning	\$ 19,923	\$ 2,465	\$ 14,237	\$ 19	\$ 5,543	\$ -	\$ 3,418	\$ 300
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	39,221	42,220	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	39,221	42,220	-
Disbursements:								
Instruction	-	-	-	-	5,543	19,333	-	-
Support services	-	-	-	-	-	-	42,220	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	300
Total disbursements	-	-	-	-	5,543	19,333	42,220	300
Excess (deficiency) of receipts over disbursements	-	-	-	-	(5,543)	19,888	-	(300)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(19,923)	(2,465)	(14,237)	-	-	-	-	-
Total other financing sources (uses)	(19,923)	(2,465)	(14,237)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(19,923)	(2,465)	(14,237)	-	(5,543)	19,888	-	(300)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 19	\$ -	\$ 19,888	\$ 3,418	\$ -

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	Secured Schools Safety Grant	Early Intervention FY 15-16	Early Intervention FY 18-19	Early Intervention FY 19-20	Non-English Speaking Programs FY 18- 19	Non-English Speaking Programs FY 19- 20	Technology Grants	Career and Technical Performance Grant
Cash and investments - beginning	\$ (49,998)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 143,342	\$ 13,392
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	47,791	-	7,689	-	6,000	-	-	16,377
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>47,791</u>	<u>-</u>	<u>7,689</u>	<u>-</u>	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>16,377</u>
Disbursements:								
Instruction	-	-	11,695	-	4,103	-	-	-
Support services	3,067	-	-	-	-	-	86,991	-
Noninstructional services	-	-	-	-	512	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	1,250	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>3,067</u>	<u>-</u>	<u>11,695</u>	<u>-</u>	<u>4,615</u>	<u>-</u>	<u>88,241</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>44,724</u>	<u>-</u>	<u>(4,006)</u>	<u>-</u>	<u>1,385</u>	<u>-</u>	<u>(88,241)</u>	<u>16,377</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	910	4,300	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(55,101)	-
Total other financing sources (uses)	<u>-</u>	<u>910</u>	<u>4,300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(55,101)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>44,724</u>	<u>910</u>	<u>294</u>	<u>-</u>	<u>1,385</u>	<u>-</u>	<u>(143,342)</u>	<u>16,377</u>
Cash and investments - ending	<u>\$ (5,274)</u>	<u>\$ 910</u>	<u>\$ 294</u>	<u>\$ -</u>	<u>\$ 1,385</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,769</u>

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	Teacher Appreciation Grant	2019 Tag	High Ability Students	State Connectivity Grant	Learn More In- College Success	Senator David Ford Technology	Project Lead the Way	Title I FY 17-18
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 918	\$ -	\$ -	\$ (43,137)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	103,853	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	68,687
Other receipts	-	-	-	-	-	-	-	-
Total receipts	103,853	-	-	-	-	-	-	68,687
Disbursements:								
Instruction	102,531	-	-	-	-	-	-	25,550
Support services	1,322	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	103,853	-	-	-	-	-	-	25,550
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	43,137
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(918)	-	-	-
Total other financing sources (uses)	-	-	-	-	(918)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	(918)	-	-	43,137
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	Title I FY 18-19	Title I FY 19-20	IDEA Part B FY 16-17	IDEA Part B FY 17-18	IDEA Part B FY 18-19	IDEA Part B FY 19-20	IDEA Part B Preschool FY 17- 18	IDEA Part B Preschool FY 18- 19
Cash and investments - beginning	\$ -	\$ -	\$ (3,355)	\$ (105,479)	\$ -	\$ -	\$ (4,769)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	240,302	-	3,355	200,756	461,758	-	9,096	21,975
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>240,302</u>	<u>-</u>	<u>3,355</u>	<u>200,756</u>	<u>461,758</u>	<u>-</u>	<u>9,096</u>	<u>21,975</u>
Disbursements:								
Instruction	277,593	-	-	9,069	86,969	-	4,327	26,859
Support services	13,391	-	-	89,071	557,435	-	-	-
Noninstructional services	1,674	-	-	-	500	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>292,658</u>	<u>-</u>	<u>-</u>	<u>98,140</u>	<u>644,904</u>	<u>-</u>	<u>4,327</u>	<u>26,859</u>
Excess (deficiency) of receipts over disbursements	<u>(52,356)</u>	<u>-</u>	<u>3,355</u>	<u>102,616</u>	<u>(183,146)</u>	<u>-</u>	<u>4,769</u>	<u>(4,884)</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(52,356)</u>	<u>-</u>	<u>3,355</u>	<u>102,616</u>	<u>(183,146)</u>	<u>-</u>	<u>4,769</u>	<u>(4,884)</u>
Cash and investments - ending	<u>\$ (52,356)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,863)</u>	<u>\$ (183,146)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,884)</u>

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	IDEA Part B						
	Preschool FY 19-20	SY 17-18 Title IV Part A	SY 18-19 Title IV Part A	Environmental Benefits Grants	Title II Part A FY 16-17	Title II Part A FY 17-18	Title II Part A FY 18-19
Cash and investments - beginning	\$ -	\$ (4,937)	\$ -	\$ 43	\$ (8,397)	\$ (6,684)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	57,534	-	-	4,786	69,745	2,069
Other receipts	-	-	-	-	-	-	-
Total receipts	-	57,534	-	-	4,786	69,745	2,069
Disbursements:							
Instruction	-	23,756	-	-	-	-	-
Support services	-	28,841	-	-	(3,611)	63,061	25,040
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	52,597	-	-	(3,611)	63,061	25,040
Excess (deficiency) of receipts over disbursements	-	4,937	-	-	8,397	6,684	(22,971)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	(43)	-	-	-
Total other financing sources (uses)	-	-	-	(43)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	4,937	-	(43)	8,397	6,684	(22,971)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (22,971)

WHITLEY COUNTY CONSOLIDATED SCHOOLS
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	Title II Part A FY 19-20	Title I - School Improvement	Payroll Withholdings	In/Out Clearing Fund	Prepaid School Lunch Account	Fringe Benefit Clearing Fund	Totals
Cash and investments - beginning	\$ -	\$ (4,125)	\$ 153,346	\$ 39,296	\$ 83,467	\$ 9	\$ 15,791,885
Receipts:							
Local sources	-	-	-	-	-	-	15,448,253
Intermediate sources	-	-	-	-	-	-	385
State sources	-	-	-	-	-	-	23,346,135
Federal sources	-	18,088	-	-	-	-	1,762,513
Other receipts	-	-	17,576,557	1,278,659	614,977	14,699	19,537,797
Total receipts	-	18,088	17,576,557	1,278,659	614,977	14,699	60,095,083
Disbursements:							
Instruction	-	-	-	-	-	-	14,417,809
Support services	-	13,963	-	-	-	-	14,793,560
Noninstructional services	-	-	-	-	-	-	1,517,578
Facilities acquisition and construction	-	-	-	-	-	-	1,505,293
Debt services	-	-	-	-	-	-	7,178,979
Nonprogrammed charges	-	-	17,548,163	1,297,593	622,667	14,699	19,483,422
Total disbursements	-	13,963	17,548,163	1,297,593	622,667	14,699	58,896,641
Excess (deficiency) of receipts over disbursements	-	4,125	28,394	(18,934)	(7,690)	-	1,198,442
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	12,688
Transfers in	-	-	-	-	-	-	9,884,368
Transfers out	-	-	-	-	-	-	(9,884,368)
Total other financing sources (uses)	-	-	-	-	-	-	12,688
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	4,125	28,394	(18,934)	(7,690)	-	1,211,130
Cash and investments - ending	\$ -	\$ -	\$ 181,740	\$ 20,362	\$ 75,777	\$ 9	\$ 17,003,015

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	General	Education	Operating Referendum Tax Levy	Debt Service	Retirement/Severance Bond Debt Service	Referendum Debt Exempt Capital	Operations	Capital Projects	School Transportation
Cash and investments - beginning	\$ -	\$ 2,230,457	\$ 696,754	\$ 2,692,342	\$ 56,691	\$ -	\$ 8,255,546	\$ -	\$ -
Receipts:									
Local sources	-	215,665	-	3,994,234	244,270	3,110,590	6,636,691	-	-
Intermediate sources	-	-	-	-	-	-	234	-	-
State sources	-	23,738,228	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	46,123	-	-	-	-	3,678	-	-
Total receipts	-	24,000,016	-	3,994,234	244,270	3,110,590	6,640,603	-	-
Disbursements:									
Instruction	-	14,683,181	-	-	-	-	-	-	-
Support services	-	6,001,724	-	-	-	-	7,336,411	-	-
Noninstructional services	-	198,913	-	-	-	-	136,714	-	-
Facilities acquisition and construction	-	-	-	-	-	-	1,014,760	-	-
Debt services	-	-	-	4,527,533	210,451	2,992,000	-	-	-
Nonprogrammed Charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	20,883,818	-	4,527,533	210,451	2,992,000	8,487,885	-	-
Excess (deficiency) of receipts over disbursements	-	3,116,198	-	(533,299)	33,819	118,590	(1,847,282)	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	2,900	-	-
Transfers in	-	-	-	-	-	696,754	3,460,000	-	-
Transfers out	-	(3,460,000)	(696,754)	(69,903)	-	-	-	-	-
Total other financing sources (uses)	-	(3,460,000)	(696,754)	(69,903)	-	696,754	3,462,900	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(343,802)	(696,754)	(603,202)	33,819	815,344	1,615,618	-	-
Cash and investments - ending	\$ -	\$ 1,886,655	\$ -	\$ 2,089,140	\$ 90,510	\$ 815,344	\$ 9,871,164	\$ -	\$ -

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	School Bus Replacement	Local Rainy Day	Construction	2017 Construction- Real Estate	2019 Bond	School Lunch	Curricular Materials Rental	Repair and Replacement	Self-Insurance
Cash and investments - beginning	\$ -	\$ 1,695,213	\$ 5,618	\$ 212,770	\$ -	\$ 404,229	\$ 350,017	\$ -	\$ -
Receipts:									
Local sources	-	60,215	-	-	49,427	497,582	258,680	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	19,744	85,575	-	-
Federal sources	-	-	-	-	-	597,743	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	60,215	-	-	49,427	1,115,069	344,255	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	44,799	-	-	649,784	-	762,356	-	-
Noninstructional services	-	-	-	-	-	1,173,647	-	-	-
Facilities acquisition and construction	-	-	-	212,770	2,804,006	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed Charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	44,799	-	212,770	3,453,790	1,173,647	762,356	-	-
Excess (deficiency) of receipts over disbursements	-	15,416	-	(212,770)	(3,404,363)	(58,578)	(418,101)	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	7,000,000	-	-	-	-
Sale of capital assets	-	-	-	-	-	133	-	-	-
Transfers in	-	-	-	-	-	-	69,903	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	7,000,000	133	69,903	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	15,416	-	(212,770)	3,595,637	(58,445)	(348,198)	-	-
Cash and investments - ending	\$ -	\$ 1,710,629	\$ 5,618	\$ -	\$ 3,595,637	\$ 345,784	\$ 1,819	\$ -	\$ -

WHITLEY COUNTY CONSOLIDATED SCHOOLS
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	Educational License Plates	School Library Printed Material	Literacy Early Intervention FY 15-16	Literacy Early Intervention FY 17-18	Literacy Early Intervention FY 18-19	Lilly Counseling Initiative	Misc Grant Prior To 07/01/17	SY 2017-18 Grants	SY 2018-19 Grants
Cash and investments - beginning	\$ 15,282	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,546	\$ 6,692	\$ 12,126
Receipts:									
Local sources	-	-	-	-	-	-	-	-	895
Intermediate sources	244	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	244	-	-	-	-	-	-	-	895
Disbursements:									
Instruction	-	-	-	-	-	-	364	2,237	7,183
Support services	-	-	-	-	-	-	-	-	632
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed Charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	364	2,237	7,815
Excess (deficiency) of receipts over disbursements	244	-	-	-	-	-	(364)	(2,237)	(6,920)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	244	-	-	-	-	-	(364)	(2,237)	(6,920)
Cash and investments - ending	\$ 15,526	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,182	\$ 4,455	\$ 5,206

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	SY 2019-20 Grants	Lilly*Comp Counseling Round II	DEKKO Kindergarten	Pitw - Steel Dynamics	Community Partnership-Buck Ins	Misc.Grants	Teaching Excellence -2003	Project Lead The Way-Stl Dynamics	Schwab Foundation Grant
Cash and investments - beginning	\$ -	\$ 264,044	\$ -	\$ 2,225	\$ 19,386	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	135,796	1,420	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	135,796	1,420	-	-	-	-	-	-	-
Disbursements:									
Instruction	104,443	-	-	99	-	-	-	-	-
Support services	585	93,016	-	-	125	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed Charges	-	-	-	-	-	-	-	-	-
Total disbursements	105,028	93,016	-	99	125	-	-	-	-
Excess (deficiency) of receipts over disbursements	30,768	(91,596)	-	(99)	(125)	-	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	30,768	(91,596)	-	(99)	(125)	-	-	-	-
Cash and investments - ending	\$ 30,768	\$ 172,448	\$ -	\$ 2,126	\$ 19,261	\$ -	\$ -	\$ -	\$ -

WHITLEY COUNTY CONSOLIDATED SCHOOLS
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	Community Partnership PBL 101 Buck Ins	Whitley Forward Stem Grant	Dekko/Technology Project	High Ability Grant FY 16-17	High Ability Grant FY 17-18	High Ability Grant FY 18-19	Formative Assessment	Petty Cash
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 19	\$ -	\$ 19,888	\$ 3,418	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	43,329	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	43,329	-
Disbursements:								
Instruction	-	-	-	-	-	19,588	-	-
Support services	-	-	-	-	-	-	43,329	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed Charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	19,588	43,329	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(19,588)	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	(19,588)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 19	\$ -	\$ 300	\$ 3,418	\$ -

WHITLEY COUNTY CONSOLIDATED SCHOOLS
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	Secured Schools Safety Grant	Early Intervention FY 15-16	Early Intervention FY 18-19	Early Intervention FY 19-20	Non-English Speaking Programs FY 18- 19	Non-English Speaking Programs FY 19- 20	Technology Grants	Career and Technical Performance Grant
Cash and investments - beginning	\$ (5,274)	\$ 910	\$ 294	\$ -	\$ 1,385	\$ -	\$ -	\$ 29,769
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	49,467	-	-	12,252	-	14,881	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	49,467	-	-	12,252	-	14,881	-	-
Disbursements:								
Instruction	-	-	294	-	1,376	3,466	-	-
Support services	96,659	-	-	12,252	-	-	-	-
Noninstructional services	-	-	-	-	9	500	-	-
Facilities acquisition and construction	44,192	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed Charges	-	-	-	-	-	-	-	-
Total disbursements	140,851	-	294	12,252	1,385	3,966	-	-
Excess (deficiency) of receipts over disbursements	(91,384)	-	(294)	-	(1,385)	10,915	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(91,384)	-	(294)	-	(1,385)	10,915	-	-
Cash and investments - ending	\$ (96,658)	\$ 910	\$ -	\$ -	\$ -	\$ 10,915	\$ -	\$ 29,769

WHITLEY COUNTY CONSOLIDATED SCHOOLS
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	Teacher Appreciation Grant	2019 Tag	High Ability Students	State Connectivity Grant	Learn More In- College Success	Senator David Ford Technology	Project Lead the Way	Title I FY 17-18
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	131,297	40,060	14,777	-	80,000	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	131,297	40,060	14,777	-	80,000	-	-
Disbursements:								
Instruction	-	130,528	70,160	-	-	-	-	-
Support services	-	-	-	-	-	-	2,400	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed Charges	-	-	-	-	-	-	-	-
Total disbursements	-	130,528	70,160	-	-	-	2,400	-
Excess (deficiency) of receipts over disbursements	-	769	(30,100)	14,777	-	80,000	(2,400)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	769	(30,100)	14,777	-	80,000	(2,400)	-
Cash and investments - ending	\$ -	\$ 769	\$ (30,100)	\$ 14,777	\$ -	\$ 80,000	\$ (2,400)	\$ -

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	Title I FY 18-19	Title I FY 19-20	IDEA Part B FY 16-17	IDEA Part B FY 17-18	IDEA Part B FY 18-19	IDEA Part B FY 19-20	IDEA Part B Preschool FY 17- 18	IDEA Part B Preschool FY 18- 19
Cash and investments - beginning	\$ (52,356)	\$ -	\$ -	\$ (2,863)	\$ (183,146)	\$ -	\$ -	\$ (4,884)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	103,319	202,470	-	4,920	256,971	558,162	-	9,767
Other receipts	-	-	-	-	-	-	-	-
Total receipts	103,319	202,470	-	4,920	256,971	558,162	-	9,767
Disbursements:								
Instruction	50,963	245,207	-	-	14,122	97,565	-	4,883
Support services	-	1,248	-	2,057	67,015	577,164	-	-
Noninstructional services	-	1,463	-	-	1,396	300	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed Charges	-	-	-	-	-	-	-	-
Total disbursements	50,963	247,918	-	2,057	82,533	675,029	-	4,883
Excess (deficiency) of receipts over disbursements	52,356	(45,448)	-	2,863	174,438	(116,867)	-	4,884
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	52,356	(45,448)	-	2,863	174,438	(116,867)	-	4,884
Cash and investments - ending	\$ -	\$ (45,448)	\$ -	\$ -	\$ (8,708)	\$ (116,867)	\$ -	\$ -

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	IDEA Part B						
	Preschool FY 19- 20	SY 17-18 Title IV Part A	SY 18-19 Title IV Part A	Environmental Benefits Grants	Title II Part A FY 16-17	Title II Part A FY 17-18	Title II Part A FY 18-19
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (22,971)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	21,864	-	2,620	-	-	-	60,624
Other receipts	-	-	-	-	-	-	-
Total receipts	21,864	-	2,620	-	-	-	60,624
Disbursements:							
Instruction	26,757	-	-	-	-	-	-
Support services	-	-	4,550	-	-	-	39,570
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed Charges	-	-	-	-	-	-	-
Total disbursements	26,757	-	4,550	-	-	-	39,570
Excess (deficiency) of receipts over disbursements	(4,893)	-	(1,930)	-	-	-	21,054
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,893)	-	(1,930)	-	-	-	21,054
Cash and investments - ending	\$ (4,893)	\$ -	\$ (1,930)	\$ -	\$ -	\$ -	\$ (1,917)

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Title II Part A FY 19-20	Title I - School Improvement	Payroll Withholdings	In/Out Clearing Fund	Prepaid School Lunch Account	Fringe Benefit Clearing Fund	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 181,740	\$ 20,362	\$ 75,777	\$ 9	\$ 17,003,015
Receipts:							
Local sources	-	-	-	-	-	-	15,205,465
Intermediate sources	-	-	-	-	-	-	478
State sources	-	-	-	-	-	-	24,229,610
Federal sources	-	-	-	-	-	-	1,818,460
Other receipts	-	-	19,075,311	148,534	514,225	18,428	19,806,299
Total receipts	-	-	19,075,311	148,534	514,225	18,428	61,060,312
Disbursements:							
Instruction	-	-	-	-	-	-	15,462,416
Support services	10,106	-	-	-	-	-	15,745,782
Noninstructional services	-	-	-	-	-	-	1,512,942
Facilities acquisition and construction	-	-	-	-	-	-	4,075,728
Debt services	-	-	-	-	-	-	7,729,984
Nonprogrammed Charges	-	-	19,000,396	156,600	493,902	18,428	19,669,326
Total disbursements	10,106	-	19,000,396	156,600	493,902	18,428	64,196,178
Excess (deficiency) of receipts over disbursements	(10,106)	-	74,915	(8,066)	20,323	-	(3,135,866)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	7,000,000
Sale of capital assets	-	-	-	-	-	-	3,033
Transfers in	-	-	-	-	-	-	4,226,657
Transfers out	-	-	-	-	-	-	(4,226,657)
Total other financing sources (uses)	-	-	-	-	-	-	7,003,033
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(10,106)	-	74,915	(8,066)	20,323	-	3,867,167
Cash and investments - ending	\$ (10,106)	\$ -	\$ 256,655	\$ 12,296	\$ 96,100	\$ 9	\$ 20,870,182

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2020

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	<u>\$ 4,228,759</u>	<u>\$ 68,571</u>

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Providence Capital	Chromebook Lease	\$ 47,085	1/25/2019	6/30/2022
Regions Bank - WCMSBC	Refunding Bldg Constr/Remodel Debt	3,912,000	1/15/2008	1/15/2021
Regions Bank - WCMSBC	2019 Bond	1,075,000	6/30/2020	12/31/2038
Regions Bank - WCMSBC	QSCB for New Tech Renovations-2009	150,000	7/6/2010	7/16/2025
Regions Bank - WCMSBC	QSCB for New Tech Renovations-2010	141,000	7/15/2011	1/15/2026
US Bank	Copier Lease	63,899	7/19/2019	6/9/2024
Huntington Nat'l Bank - WCMSBC	2017 A/B HS Bonds	3,841,500	6/30/2018	12/31/2036
Huntington Nat'l Bank - WCMSBC	2019 A/B Bonds	<u>335,000</u>	6/30/2020	12/31/2038
Total of annual lease payments		<u>\$ 9,565,484</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
2015 General obligation bonds	Refinancing obligation due retiring employees 2015	<u>\$ 1,263,733</u>	<u>\$ 211,560</u>

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 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:	
Buildings	\$ 139,966,830
Machinery, equipment, and vehicles	15,693,149
Construction in progress	65,000,000
Books and other	<u>3,251,990</u>
Total capital assets	<u>\$ 223,911,969</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/>.