

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

FINANCIAL STATEMENT AUDIT REPORT

OF

WHITKO COMMUNITY SCHOOL CORPORATION

KOSCIUSKO COUNTY, INDIANA

July 1, 2018 to June 30, 2020



FILED
05/12/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	(Vacant)	07-01-18 to 08-19-18
	Doretta Buuck	08-20-18 to 11-19-18
	Shannon Ebbinghouse	11-20-18 to 05-07-21
	(Vacant)	05-08-21 to 06-30-21
Superintendent of Schools	Nicke Eccles (interim)	07-01-18 to 09-30-18
	Dr. Brandon Penrod	10-01-18 to 02-18-21
	Steve Darnell (interim)	02-19-21 to 06-30-21
President of the School Board	Jorell Tucker	07-01-18 to 12-31-18
	Carrie Hoffman	01-01-19 to 12-31-20
	Lynn Plummer-Studebaker	01-01-21 to 06-30-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WHITKO COMMUNITY SCHOOL
CORPORATION, KOSCIUSKO COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Whitko Community 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 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.

WHITKO COMMUNITY 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	\$ 1,131,268	\$ 4,821,262	\$ 4,574,593	\$ (1,377,937)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	4,769,363	3,538,948	1,377,937	2,608,352	9,755,843	7,392,971	(1,515,857)	3,455,367
Debt Service	2,112,085	3,272,376	3,578,898	-	1,805,563	2,875,022	3,336,352	-	1,344,233
Retirement/Severance Bond Debt Service	20,457	-	-	-	20,457	-	-	-	20,457
Operations	-	1,958,671	1,823,546	2,646,300	2,781,425	3,716,061	4,381,678	859,169	2,974,977
Capital Projects	1,906,123	732,929	630,054	(2,008,998)	-	-	-	-	-
School Transportation	397,850	443,750	418,011	(423,589)	-	-	-	-	-
School Bus Replacement	303,056	180,476	269,819	(213,713)	-	-	-	-	-
Local Rainy Day	338,312	-	-	-	338,312	-	-	606,809	945,121
Retirement/Severance Bond	-	3	-	-	3	3	-	-	6
2018 GO Bonds	-	-	28,454	995,000	966,546	-	-	-	966,546
Construction Fund	117,108	786	357,011	579,171	340,054	67,808	288,559	26,959	146,262
School Lunch	247,062	626,516	528,602	-	344,976	539,065	516,864	-	367,177
Curricular Materials Rental	(6,656)	217,227	107,505	-	103,066	130,863	58,252	-	175,677
Self-Insurance	77	-	-	-	77	-	-	-	77
Educational License Plates	4,556	94	445	-	4,205	194	-	-	4,399
Early Intervention Grant	-	4,923	2,986	-	1,937	-	1	(1,936)	-
Early Intervention 2017-18	269	-	269	-	-	-	-	-	-
Donations - Whitko Schools	-	-	-	-	-	2,837	1,177	-	1,660
Log Cabin-Donations	232	-	-	-	232	-	-	-	232
Summer Arts - Whitko HS	1,484	1,400	1,292	-	1,592	-	1,495	-	97
Tobacco-Free Grant 5-21-04	3,794	-	-	-	3,794	-	-	-	3,794
INSAI Grant - SWES	526	-	-	-	526	-	-	-	526
EMT Donations	624	-	-	-	624	-	-	-	624
Health Program	67	-	-	-	67	-	-	-	67
Eye Care Donation For Students	105	-	-	-	105	-	-	-	105
Whitley Cares	42	-	-	-	42	-	-	-	42
TCU Stem Donations	302	-	-	-	302	545	302	-	545
Remc/Northern Gases Donations	1,083	-	-	-	1,083	-	-	-	1,083
CBI Donation	5,098	116	3,451	-	1,763	-	707	-	1,056
Project Lead the Way	-	-	-	-	-	2,400	2,400	-	-
Welding EDC Grant 2019-20	-	-	-	-	-	11,394	11,394	-	-
Wallen Memorial Scholarship	-	-	-	-	-	4,000	-	-	4,000
Westerhof Family Fund-KCCF	-	-	-	-	-	700	-	(700)	-
Whitko Career Academy	-	-	-	-	-	89,000	7,644	-	81,356
Miscellaneous Programs	2,830	-	-	-	2,830	-	-	-	2,830
Donald Love Scholarship Fund	1,607	-	100	-	1,507	-	-	-	1,507
CWA Scholarship Fund	2,800	-	500	-	2,300	-	-	-	2,300
Driver Ed Fund	20,602	19,689	21,876	-	18,415	12,590	21,102	-	9,903
AWS Foundation-Glassburn	1,500	1,500	326	-	2,674	-	260	-	2,414
Whitley County Stem	212	-	-	-	212	-	212	-	-
Hands Foundation Grant	6,786	6,695	8,865	-	4,616	1,154	3,057	-	2,713
21st Century Foundation	-	-	-	-	-	3,614	-	-	3,614
2018-22 Lilly Grant #2018 0284	-	134,800	239	-	134,561	-	45,732	-	88,829

WHITKO COMMUNITY 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
PLTW - DEKKO	26,002	-	26,002	-	-	-	-	-	-
Monsanto - Ag Power Motors	4,598	-	88	-	4,510	-	-	-	4,510
Formative Assessment Grant 2019	-	12,386	12,386	-	-	-	-	-	-
Formative Assessment Grant 2020	-	-	-	-	-	12,955	12,257	-	698
High Ability Grant 2017-18	3,622	-	3,622	-	-	-	-	-	-
Career Ladder Grant 2020-22	-	-	-	-	-	468,250	25,559	-	442,691
2019-20 Early Intervention	-	-	-	-	-	5,115	4,454	-	661
2017-18 NESP Grant	1,220	-	1,220	-	-	-	-	-	-
2018-19 NESP Grant	-	9,900	5,813	-	4,087	-	4,087	-	-
2019-20 NESP Grant	-	-	-	-	-	12,555	7,146	-	5,409
School Technology	132,542	10,285	15,050	-	127,777	-	16,484	-	111,293
Career and Technical Performance Grant	13,911	9,913	16,581	-	7,243	-	7,243	-	-
Teacher Appreciation Grant	-	38,985	38,988	-	(3)	47,447	47,444	-	-
2018-19 High Ability Grant	-	30,705	5,949	-	24,756	-	24,756	-	-
High Ability Students	-	-	-	-	-	32,053	24,427	-	7,626
State Connectivity Grant	-	-	-	-	-	11,083	-	-	11,083
IDHS School Safety Grant	(25,000)	25,000	26,959	26,959	-	26,590	57,146	30,556	-
2017-18 Title I Basic Grant	(47,215)	144,709	97,494	-	-	-	-	-	-
2018-19 Title I Basic Grant	-	190,924	212,689	-	(21,765)	87,656	65,891	-	-
2019-20 Title I Basic Grant	-	-	-	-	-	192,735	215,169	-	(22,434)
2017-18 Title I Part D	(6,976)	12,576	5,600	-	-	-	-	-	-
2018-19 Title I Part D	-	38,412	34,728	-	3,684	4,290	7,974	-	-
2019-20 Title I Part D	-	-	-	-	-	24,712	29,629	-	(4,917)
2017-19 Special Ed Grant	(61,071)	133,804	73,090	-	(357)	-	(357)	-	-
2018-20 IDEA Special Ed Grant	-	250,935	282,366	-	(31,431)	120,579	89,148	-	-
2019-21 IDEA Special Ed Grant	-	-	-	-	-	196,976	242,706	-	(45,730)
2017-19 Special Ed Preschool	(2,128)	2,128	-	-	-	-	-	-	-
2018-20 Special Ed Preschool	-	8,201	8,201	-	-	-	-	-	-
Student Support, Title IV	(5,214)	25,240	25,252	-	(5,226)	38,180	32,954	-	-
2018-20 Title IV, Part A Grant	-	-	-	-	-	20,571	20,571	-	-
Medicaid Reimbursement - Federal	175,370	77,478	78,471	-	174,377	52,581	58,912	-	168,046
2016-18 Title II, Part A Grant	(6,266)	18,590	12,324	-	-	-	-	-	-
2017-19 Title II, Part A Grant	(1,477)	9,284	7,809	-	(2)	37,852	37,850	-	-
2018-20 Title II, Part A Grant	-	-	-	-	-	18,817	18,817	-	-
2019-21 Title II, Part A Grant	-	-	-	-	-	17,075	21,539	-	(4,464)
2016-18 Title III Grant	(60)	2,003	1,943	-	-	-	-	-	-
2017-19 Title III Grant	-	139	139	-	-	3,563	3,563	-	-
Prepaid Food	8,963	253,967	252,924	-	10,006	195,262	187,471	-	17,797
Payroll Deductions - Clearing	43,811	2,248,323	2,702,434	-	(410,300)	2,201,505	1,817,764	-	(26,559)
Totals	<u>\$ 6,875,893</u>	<u>\$ 20,746,463</u>	<u>\$ 19,843,912</u>	<u>\$ 1,601,130</u>	<u>\$ 9,379,574</u>	<u>\$ 21,041,495</u>	<u>\$ 19,150,763</u>	<u>\$ 5,000</u>	<u>\$ 11,275,306</u>

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

WHITKO COMMUNITY 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.

WHITKO COMMUNITY 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, and other disbursements not listed in another category above.

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.

WHITKO COMMUNITY 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.

WHITKO COMMUNITY 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.

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:

WHITKO COMMUNITY 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 Fund

Plan Description

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

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

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

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:

WHITKO COMMUNITY 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. 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 reimbursements for expenditures made by the School Corporation were not received by June 30, 2019 or 2020. The Payroll Deductions - Clearing fund at June 30, 2019 and 2020, had cash balance deficits due to payroll withholding amounts owed from various School Corporation funds. The School Corporation was in the process of correcting the cash balance deficit as of June 30, 2020.

Note 8. Restatement

For the year ended June 30, 2019, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances:

WHITKO COMMUNITY SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Fund	Balance as of June 30, 2018	Prior Period Adjustment	Balance as of July 1, 2018
AWS Foundation- Glassburn	\$ -	\$ 1,500	\$ 1,500

Note 9. Holding Corporation

The School Corporation has entered into a capital lease with the Whitko High School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2019 and 2020 totaled \$3,347,500 and \$2,683,000, respectively.

Note 10. Subsequent Event

On July 20, 2020, the School Board approved a grant from the 80/20 Foundation Trust in the amount of \$2,433,877 for capital funding to be used for the Whitko Career Academy.

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

	General	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ 1,131,268	\$ -	\$ 2,112,085	\$ 20,457	\$ -	\$ 1,906,123	\$ 397,850	\$ 303,056
Receipts:								
Local sources	211,354	207,647	3,272,376	-	1,958,671	732,929	440,004	180,476
Intermediate sources	100	104	-	-	-	-	-	-
State sources	4,606,732	4,554,696	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	3,076	6,916	-	-	-	-	3,746	-
Total receipts	4,821,262	4,769,363	3,272,376	-	1,958,671	732,929	443,750	180,476
Disbursements:								
Instruction	2,847,972	2,766,262	-	-	-	-	-	-
Support services	1,624,956	650,777	-	-	1,631,150	321,173	418,011	269,819
Noninstructional services	72,983	121,909	-	-	5,445	-	-	-
Facilities acquisition and construction	28,682	-	-	-	186,951	308,881	-	-
Debt services	-	-	3,578,898	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	4,574,593	3,538,948	3,578,898	-	1,823,546	630,054	418,011	269,819
Excess (deficiency) of receipts over disbursements	246,669	1,230,415	(306,522)	-	135,125	102,875	25,739	(89,343)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	1,377,937	-	-	2,646,300	-	-	-
Transfers out	(1,377,937)	-	-	-	-	(2,008,998)	(423,589)	(213,713)
Total other financing sources (uses)	(1,377,937)	1,377,937	-	-	2,646,300	(2,008,998)	(423,589)	(213,713)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,131,268)	2,608,352	(306,522)	-	2,781,425	(1,906,123)	(397,850)	(303,056)
Cash and investments - ending	\$ -	\$ 2,608,352	\$ 1,805,563	\$ 20,457	\$ 2,781,425	\$ -	\$ -	\$ -

WHITKO COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Local Rainy Day	Retirement/Severance Bond	2018 GO Bonds	Construction Fund	School Lunch	Curricular Materials Rental	Self-Insurance	Educational License Plates
Cash and investments - beginning	\$ 338,312	\$ -	\$ -	\$ 117,108	\$ 247,062	\$ (6,656)	\$ 77	\$ 4,556
Receipts:								
Local sources	-	3	-	786	263,876	171,306	-	-
Intermediate sources	-	-	-	-	-	-	-	94
State sources	-	-	-	-	-	45,921	-	-
Federal sources	-	-	-	-	362,640	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	3	-	786	626,516	217,227	-	94
Disbursements:								
Instruction	-	-	-	-	-	-	-	445
Support services	-	-	-	-	11,911	107,505	-	-
Noninstructional services	-	-	-	-	516,691	-	-	-
Facilities acquisition and construction	-	-	28,454	357,011	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	28,454	357,011	528,602	107,505	-	445
Excess (deficiency) of receipts over disbursements	-	3	(28,454)	(356,225)	97,914	109,722	-	(351)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	995,000	606,130	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(26,959)	-	-	-	-
Total other financing sources (uses)	-	-	995,000	579,171	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	3	966,546	222,946	97,914	109,722	-	(351)
Cash and investments - ending	\$ 338,312	\$ 3	\$ 966,546	\$ 340,054	\$ 344,976	\$ 103,066	\$ 77	\$ 4,205

WHITKO COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	Early Intervention Grant	Early Intervention 2017-18	Donations - Whitko Schools	Log Cabin- Donations	Summer Arts - Whitko HS	Tobacco-Free Grant 5-21-04	INSAI Grant - SWES	EMT Donations
Cash and investments - beginning	\$ -	\$ 269	\$ -	\$ 232	\$ 1,484	\$ 3,794	\$ 526	\$ 624
Receipts:								
Local sources	-	-	-	-	1,400	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	4,923	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	4,923	-	-	-	1,400	-	-	-
Disbursements:								
Instruction	2,986	269	-	-	1,292	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	2,986	269	-	-	1,292	-	-	-
Excess (deficiency) of receipts over disbursements	1,937	(269)	-	-	108	-	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,937	(269)	-	-	108	-	-	-
Cash and investments - ending	\$ 1,937	\$ -	\$ -	\$ 232	\$ 1,592	\$ 3,794	\$ 526	\$ 624

WHITKO COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Health Program	Eye Care Donation For Students	Whitley Cares	TCU Stem Donations	Remc/Northern Gases Donations	CBI Donation	Project Lead the Way	Welding EDC Grant 2019-20
Cash and investments - beginning	\$ 67	\$ 105	\$ 42	\$ 302	\$ 1,083	\$ 5,098	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	116	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	116	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	3,451	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	3,451	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(3,335)	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	(3,335)	-	-
Cash and investments - ending	\$ 67	\$ 105	\$ 42	\$ 302	\$ 1,083	\$ 1,763	\$ -	\$ -

WHITKO COMMUNITY SCHOOL CORPORATION
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	Wallen Memorial Scholarship	Westerhof Family Fund- KCCF	Whitko Career Academy	Miscellaneous Programs	Donald Love Scholarship Fund	CWA Scholarship Fund	Driver Ed Fund	AWS Foundation- Glassburn
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 2,830	\$ 1,607	\$ 2,800	\$ 20,602	\$ 1,500
Receipts:								
Local sources	-	-	-	-	-	-	19,689	1,500
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	19,689	1,500
Disbursements:								
Instruction	-	-	-	-	-	-	21,876	326
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	100	500	-	-
Total disbursements	-	-	-	-	100	500	21,876	326
Excess (deficiency) of receipts over disbursements	-	-	-	-	(100)	(500)	(2,187)	1,174
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	(100)	(500)	(2,187)	1,174
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 2,830	\$ 1,507	\$ 2,300	\$ 18,415	\$ 2,674

WHITKO COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Whitley County Stem	Hands Foundation Grant	21st Century Foundation	2018-22 Lilly Grant #2018 0284	PLTW - DEKKO	Monsanto - Ag Power Motors	Formative Assessment Grant 2019	Formative Assessment Grant 2020
Cash and investments - beginning	\$ 212	\$ 6,786	\$ -	\$ -	\$ 26,002	\$ 4,598	\$ -	\$ -
Receipts:								
Local sources	-	6,695	-	-	-	-	-	-
Intermediate sources	-	-	-	134,800	-	-	-	-
State sources	-	-	-	-	-	-	12,386	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	6,695	-	134,800	-	-	12,386	-
Disbursements:								
Instruction	-	8,865	-	-	26,002	88	-	-
Support services	-	-	-	239	-	-	12,386	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	8,865	-	239	26,002	88	12,386	-
Excess (deficiency) of receipts over disbursements	-	(2,170)	-	134,561	(26,002)	(88)	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(2,170)	-	134,561	(26,002)	(88)	-	-
Cash and investments - ending	\$ 212	\$ 4,616	\$ -	\$ 134,561	\$ -	\$ 4,510	\$ -	\$ -

WHITKO COMMUNITY SCHOOL CORPORATION
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	High Ability Grant 2017-18	Career Ladder Grant 2020-22	2019-20 Early Intervention	2017-18 NESP Grant	2018-19 NESP Grant	2019-20 NESP Grant	School Technology	Career and Technical Performance Grant
Cash and investments - beginning	\$ 3,622	\$ -	\$ -	\$ 1,220	\$ -	\$ -	\$ 132,542	\$ 13,911
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	9,900	-	10,285	9,913
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	9,900	-	10,285	9,913
Disbursements:								
Instruction	3,623	-	-	1,220	5,813	-	-	16,581
Support services	(1)	-	-	-	-	-	15,050	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	3,622	-	-	1,220	5,813	-	15,050	16,581
Excess (deficiency) of receipts over disbursements	(3,622)	-	-	(1,220)	4,087	-	(4,765)	(6,668)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,622)	-	-	(1,220)	4,087	-	(4,765)	(6,668)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 4,087	\$ -	\$ 127,777	\$ 7,243

WHITKO COMMUNITY SCHOOL CORPORATION
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	Teacher Appreciation Grant	2018-19 High Ability Grant	High Ability Students	State Connectivity Grant	IDHS School Safety Grant	2017-18 Title I Basic Grant	2018-19 Title I Basic Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (25,000)	\$ (47,215)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	38,985	30,705	-	-	25,000	-	-
Federal sources	-	-	-	-	-	144,709	190,924
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>38,985</u>	<u>30,705</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>144,709</u>	<u>190,924</u>
Disbursements:							
Instruction	33,409	5,949	-	-	-	78,601	191,141
Support services	5,579	-	-	-	26,959	17,922	16,456
Noninstructional services	-	-	-	-	-	971	5,092
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>38,988</u>	<u>5,949</u>	<u>-</u>	<u>-</u>	<u>26,959</u>	<u>97,494</u>	<u>212,689</u>
Excess (deficiency) of receipts over disbursements	<u>(3)</u>	<u>24,756</u>	<u>-</u>	<u>-</u>	<u>(1,959)</u>	<u>47,215</u>	<u>(21,765)</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	26,959	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,959</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(3)</u>	<u>24,756</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>47,215</u>	<u>(21,765)</u>
Cash and investments - ending	<u>\$ (3)</u>	<u>\$ 24,756</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (21,765)</u>

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	2019-20 Title I Basic Grant	2017-18 Title I Part D	2018-19 Title I Part D	2019-20 Title I Part D	2017-19 Special Ed Grant	2018-20 IDEA Special Ed Grant	2019-21 IDEA Special Ed Grant
Cash and investments - beginning	\$ -	\$ (6,976)	\$ -	\$ -	\$ (61,071)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	12,576	38,412	-	133,804	250,935	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	12,576	38,412	-	133,804	250,935	-
Disbursements:							
Instruction	-	5,600	34,728	-	15,230	48,124	-
Support services	-	-	-	-	57,860	234,242	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	5,600	34,728	-	73,090	282,366	-
Excess (deficiency) of receipts over disbursements	-	6,976	3,684	-	60,714	(31,431)	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	6,976	3,684	-	60,714	(31,431)	-
Cash and investments - ending	\$ -	\$ -	\$ 3,684	\$ -	\$ (357)	\$ (31,431)	\$ -

WHITKO COMMUNITY SCHOOL CORPORATION
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	2017-19 Special Ed Preschool	2018-20 Special Ed Preschool	Student Support, Title IV	2018-20 Title IV, Part A Grant	Medicaid Reimbursement - Federal	2016-18 Title II, Part A Grant	2017-19 Title II, Part A Grant
Cash and investments - beginning	\$ (2,128)	\$ -	\$ (5,214)	\$ -	\$ 175,370	\$ (6,266)	\$ (1,477)
Receipts:							
Local sources	-	-	-	-	612	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	2,128	-	-	-	76,866	-	-
Federal sources	-	8,201	25,240	-	-	18,590	9,284
Other receipts	-	-	-	-	-	-	-
Total receipts	2,128	8,201	25,240	-	77,478	18,590	9,284
Disbursements:							
Instruction	-	8,201	25,252	-	-	5,581	487
Support services	-	-	-	-	78,471	6,743	7,322
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	8,201	25,252	-	78,471	12,324	7,809
Excess (deficiency) of receipts over disbursements	2,128	-	(12)	-	(993)	6,266	1,475
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,128	-	(12)	-	(993)	6,266	1,475
Cash and investments - ending	\$ -	\$ -	\$ (5,226)	\$ -	\$ 174,377	\$ -	\$ (2)

WHITKO COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2019

	2018-20 Title II, Part A Grant	2019-21 Title II, Part A Grant	2016-18 Title III Grant	2017-19 Title III Grant	Prepaid Food	Payroll Deductions - Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (60)	\$ -	\$ 8,963	\$ 43,811	\$ 6,875,893
Receipts:							
Local sources	-	-	-	-	-	-	7,469,440
Intermediate sources	-	-	-	-	-	-	135,098
State sources	-	-	-	-	-	-	9,428,440
Federal sources	-	-	2,003	139	-	-	1,197,457
Other receipts	-	-	-	-	253,967	2,248,323	2,516,028
Total receipts	-	-	2,003	139	253,967	2,248,323	20,746,463
Disbursements:							
Instruction	-	-	-	-	-	-	6,155,923
Support services	-	-	1,943	139	-	-	5,520,063
Noninstructional services	-	-	-	-	-	-	723,091
Facilities acquisition and construction	-	-	-	-	-	-	909,979
Debt services	-	-	-	-	-	-	3,578,898
Nonprogrammed charges	-	-	-	-	252,924	2,702,434	2,955,958
Total disbursements	-	-	1,943	139	252,924	2,702,434	19,843,912
Excess (deficiency) of receipts over disbursements	-	-	60	-	1,043	(454,111)	902,551
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	1,601,130
Transfers in	-	-	-	-	-	-	4,051,196
Transfers out	-	-	-	-	-	-	(4,051,196)
Total other financing sources (uses)	-	-	-	-	-	-	1,601,130
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	60	-	1,043	(454,111)	2,503,681
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 10,006	\$ (410,300)	\$ 9,379,574

WHITKO COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2020

	General	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ -	\$ 2,608,352	\$ 1,805,563	\$ 20,457	\$ 2,781,425	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	540,316	2,875,022	-	3,716,061	-	-	-
Intermediate sources	-	949	-	-	-	-	-	-
State sources	-	9,214,013	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	565	-	-	-	-	-	-
Total receipts	-	9,755,843	2,875,022	-	3,716,061	-	-	-
Disbursements:								
Instruction	-	5,633,734	-	-	-	-	-	-
Support services	-	1,571,586	-	-	3,770,696	-	-	-
Noninstructional services	-	187,651	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	610,982	-	-	-
Debt services	-	-	3,336,352	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	7,392,971	3,336,352	-	4,381,678	-	-	-
Excess (deficiency) of receipts over disbursements	-	2,362,872	(461,330)	-	(665,617)	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	5,000	-	-	-
Transfers in	-	-	-	-	1,015,857	-	-	-
Transfers out	-	(1,515,857)	-	-	(161,688)	-	-	-
Total other financing sources (uses)	-	(1,515,857)	-	-	859,169	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	847,015	(461,330)	-	193,552	-	-	-
Cash and investments - ending	\$ -	\$ 3,455,367	\$ 1,344,233	\$ 20,457	\$ 2,974,977	\$ -	\$ -	\$ -

WHITKO COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2020

	Local Rainy Day	Retirement/Severance Bond	2018 GO Bonds	Construction Fund	School Lunch	Curricular Materials Rental	Self-Insurance	Educational License Plates
Cash and investments - beginning	\$ 338,312	\$ 3	\$ 966,546	\$ 340,054	\$ 344,976	\$ 103,066	\$ 77	\$ 4,205
Receipts:								
Local sources	-	3	-	67,808	190,073	85,077	-	-
Intermediate sources	-	-	-	-	-	-	-	194
State sources	-	-	-	-	42,879	45,786	-	-
Federal sources	-	-	-	-	305,301	-	-	-
Other receipts	-	-	-	-	812	-	-	-
Total receipts	-	3	-	67,808	539,065	130,863	-	194
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	12,135	58,252	-	-
Noninstructional services	-	-	-	-	494,565	-	-	-
Facilities acquisition and construction	-	-	-	288,559	10,164	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	288,559	516,864	58,252	-	-
Excess (deficiency) of receipts over disbursements	-	3	-	(220,751)	22,201	72,611	-	194
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	661,688	-	-	26,959	-	36,624	-	-
Transfers out	(54,879)	-	-	-	-	(36,624)	-	-
Total other financing sources (uses)	606,809	-	-	26,959	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	606,809	3	-	(193,792)	22,201	72,611	-	194
Cash and investments - ending	\$ 945,121	\$ 6	\$ 966,546	\$ 146,262	\$ 367,177	\$ 175,677	\$ 77	\$ 4,399

WHITKO COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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	Early Intervention Grant	Early Intervention 2017- 18	Donations - Whitko Schools	Log Cabin- Donations	Summer Arts - Whitko HS	Tobacco-Free Grant 5-21-04	INSAI Grant - SWES	EMT Donations
Cash and investments - beginning	\$ 1,937	\$ -	\$ -	\$ 232	\$ 1,592	\$ 3,794	\$ 526	\$ 624
Receipts:								
Local sources	-	-	2,837	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	2,837	-	-	-	-	-
Disbursements:								
Instruction	1	-	977	-	1,495	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	200	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	1	-	1,177	-	1,495	-	-	-
Excess (deficiency) of receipts over disbursements	(1)	-	1,660	-	(1,495)	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(1,936)	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,936)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,937)	-	1,660	-	(1,495)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ 1,660	\$ 232	\$ 97	\$ 3,794	\$ 526	\$ 624

WHITKO COMMUNITY SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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	Health Program	Eye Care Donation For Students	Whitley Cares	TCU Stem Donations	Remc/Northern Gases Donations	CBI Donation	Project Lead the Way	Welding EDC Grant 2019-20
Cash and investments - beginning	\$ 67	\$ 105	\$ 42	\$ 302	\$ 1,083	\$ 1,763	\$ -	\$ -
Receipts:								
Local sources	-	-	-	545	-	-	2,400	11,394
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	545	-	-	2,400	11,394
Disbursements:								
Instruction	-	-	-	302	-	-	2,400	11,329
Support services	-	-	-	-	-	707	-	65
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	302	-	707	2,400	11,394
Excess (deficiency) of receipts over disbursements	-	-	-	243	-	(707)	-	-
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	-	-	-	243	-	(707)	-	-
Cash and investments - ending	\$ 67	\$ 105	\$ 42	\$ 545	\$ 1,083	\$ 1,056	\$ -	\$ -

WHITKO COMMUNITY SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2020

	Wallen Memorial Scholarship	Westerhof Family Fund- KCCF	Whitko Career Academy	Miscellaneous Programs	Donald Love Scholarship Fund	CWA Scholarship Fund	Driver Ed Fund	AWS Foundation- Glassburn
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 2,830	\$ 1,507	\$ 2,300	\$ 18,415	\$ 2,674
Receipts:								
Local sources	4,000	700	89,000	-	-	-	12,590	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	4,000	700	89,000	-	-	-	12,590	-
Disbursements:								
Instruction	-	-	-	-	-	-	21,102	260
Support services	-	-	7,644	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	7,644	-	-	-	21,102	260
Excess (deficiency) of receipts over disbursements	4,000	700	81,356	-	-	-	(8,512)	(260)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	(700)	-	-	-	-	-	-
Total other financing sources (uses)	-	(700)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,000	-	81,356	-	-	-	(8,512)	(260)
Cash and investments - ending	\$ 4,000	\$ -	\$ 81,356	\$ 2,830	\$ 1,507	\$ 2,300	\$ 9,903	\$ 2,414

WHITKO COMMUNITY SCHOOL CORPORATION
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	Whitley County Stem	Hands Foundation Grant	21st Century Foundation	2018-22 Lilly Grant #2018 0284	PLTW - DEKKO	Monsanto - Ag Power Motors	Formative Assessment Grant 2019	Formative Assessment Grant 2020
Cash and investments - beginning	\$ 212	\$ 4,616	\$ -	\$ 134,561	\$ -	\$ 4,510	\$ -	\$ -
Receipts:								
Local sources	-	1,154	3,614	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	12,955
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	1,154	3,614	-	-	-	-	12,955
Disbursements:								
Instruction	212	3,057	-	-	-	-	-	-
Support services	-	-	-	45,732	-	-	-	12,257
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	212	3,057	-	45,732	-	-	-	12,257
Excess (deficiency) of receipts over disbursements	(212)	(1,903)	3,614	(45,732)	-	-	-	698
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	(212)	(1,903)	3,614	(45,732)	-	-	-	698
Cash and investments - ending	\$ -	\$ 2,713	\$ 3,614	\$ 88,829	\$ -	\$ 4,510	\$ -	\$ 698

WHITKO COMMUNITY SCHOOL CORPORATION
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	High Ability Grant 2017-18	Career Ladder Grant 2020-22	2019-20 Early Intervention	2017-18 NESP Grant	2018-19 NESP Grant	2019-20 NESP Grant	School Technology	Career and Technical Performance Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 4,087	\$ -	\$ 127,777	\$ 7,243
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	468,250	5,115	-	-	12,555	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	468,250	5,115	-	-	12,555	-	-
Disbursements:								
Instruction	-	-	4,454	-	4,087	7,146	-	7,243
Support services	-	25,559	-	-	-	-	16,484	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	25,559	4,454	-	4,087	7,146	16,484	7,243
Excess (deficiency) of receipts over disbursements	-	442,691	661	-	(4,087)	5,409	(16,484)	(7,243)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	1,660	-	-
Transfers out	-	-	-	-	-	(1,660)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	442,691	661	-	(4,087)	5,409	(16,484)	(7,243)
Cash and investments - ending	\$ -	\$ 442,691	\$ 661	\$ -	\$ -	\$ 5,409	\$ 111,293	\$ -

WHITKO COMMUNITY SCHOOL CORPORATION
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	Teacher Appreciation Grant	2018-19 High Ability Grant	High Ability Students	State Connectivity Grant	IDHS School Safety Grant	2017-18 Title I Basic Grant	2018-19 Title I Basic Grant
Cash and investments - beginning	\$ (3)	\$ 24,756	\$ -	\$ -	\$ -	\$ -	\$ (21,765)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	47,447	-	32,053	11,083	26,590	-	-
Federal sources	-	-	-	-	-	-	87,656
Other receipts	-	-	-	-	-	-	-
Total receipts	47,447	-	32,053	11,083	26,590	-	87,656
Disbursements:							
Instruction	47,979	24,756	21,030	-	-	-	52,755
Support services	(535)	-	3,397	-	57,146	-	12,196
Noninstructional services	-	-	-	-	-	-	940
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	47,444	24,756	24,427	-	57,146	-	65,891
Excess (deficiency) of receipts over disbursements	3	(24,756)	7,626	11,083	(30,556)	-	21,765
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	83,291	-	-
Transfers out	-	-	-	-	(52,735)	-	-
Total other financing sources (uses)	-	-	-	-	30,556	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3	(24,756)	7,626	11,083	-	-	21,765
Cash and investments - ending	\$ -	\$ -	\$ 7,626	\$ 11,083	\$ -	\$ -	\$ -

WHITKO COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2020

	2019-20 Title I Basic Grant	2017-18 Title I Part D	2018-19 Title I Part D	2019-20 Title I Part D	2017-19 Special Ed Grant	2018-20 IDEA Special Ed Grant	2019-21 IDEA Special Ed Grant
Cash and investments - beginning	\$ -	\$ -	\$ 3,684	\$ -	\$ (357)	\$ (31,431)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	192,735	-	4,290	24,712	-	120,579	196,976
Other receipts	-	-	-	-	-	-	-
Total receipts	192,735	-	4,290	24,712	-	120,579	196,976
Disbursements:							
Instruction	199,840	-	7,974	29,629	-	12,597	21,030
Support services	12,603	-	-	-	(357)	76,551	221,676
Noninstructional services	2,726	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	215,169	-	7,974	29,629	(357)	89,148	242,706
Excess (deficiency) of receipts over disbursements	(22,434)	-	(3,684)	(4,917)	357	31,431	(45,730)
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	(22,434)	-	(3,684)	(4,917)	357	31,431	(45,730)
Cash and investments - ending	\$ (22,434)	\$ -	\$ -	\$ (4,917)	\$ -	\$ -	\$ (45,730)

WHITKO COMMUNITY SCHOOL CORPORATION
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	2017-19 Special Ed Preschool	2018-20 Special Ed Preschool	Student Support, Title IV	2018-20 Title IV, Part A Grant	Medicaid Reimbursement - Federal	2016-18 Title II, Part A Grant	2017-19 Title II, Part A Grant
Cash and investments - beginning	\$ -	\$ -	\$ (5,226)	\$ -	\$ 174,377	\$ -	\$ (2)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	52,581	-	-
Federal sources	-	-	38,180	20,571	-	-	37,852
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	38,180	20,571	52,581	-	37,852
Disbursements:							
Instruction	-	-	32,954	20,571	-	-	-
Support services	-	-	-	-	58,912	-	37,850
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	32,954	20,571	58,912	-	37,850
Excess (deficiency) of receipts over disbursements	-	-	5,226	-	(6,331)	-	2
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	-	-	5,226	-	(6,331)	-	2
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 168,046	\$ -	\$ -

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

	2018-20 Title II, Part A Grant	2019-21 Title II, Part A Grant	2016-18 Title III Grant	2017-19 Title III Grant	Prepaid Food	Payroll Deductions - Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 10,006	\$ (410,300)	\$ 9,379,574
Receipts:							
Local sources	-	-	-	-	-	-	7,602,594
Intermediate sources	-	-	-	-	-	-	1,143
State sources	-	-	-	-	-	-	9,971,307
Federal sources	18,817	17,075	-	3,563	-	-	1,068,307
Other receipts	-	-	-	-	195,262	2,201,505	2,398,144
Total receipts	18,817	17,075	-	3,563	195,262	2,201,505	21,041,495
Disbursements:							
Instruction	3,801	4,464	-	-	-	-	6,177,179
Support services	15,016	17,075	-	3,063	-	-	6,035,710
Noninstructional services	-	-	-	500	-	-	686,582
Facilities acquisition and construction	-	-	-	-	-	-	909,705
Debt services	-	-	-	-	-	-	3,336,352
Nonprogrammed charges	-	-	-	-	187,471	1,817,764	2,005,235
Total disbursements	18,817	21,539	-	3,563	187,471	1,817,764	19,150,763
Excess (deficiency) of receipts over disbursements	-	(4,464)	-	-	7,791	383,741	1,890,732
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	5,000
Transfers in	-	-	-	-	-	-	1,826,079
Transfers out	-	-	-	-	-	-	(1,826,079)
Total other financing sources (uses)	-	-	-	-	-	-	5,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(4,464)	-	-	7,791	383,741	1,895,732
Cash and investments - ending	\$ -	\$ (4,464)	\$ -	\$ -	\$ 17,797	\$ (26,559)	\$ 11,275,306

WHITKO COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2020

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 355,925</u>	<u>\$ 72,628</u>

WHITKO COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Whitko High School Building Corp	Piercetown Elementary Construction	\$ 1,199,500	6/6/2014	12/31/2033
Whitko High School Building Corp	Elem Renovation and Construction	<u>817,000</u>	11/18/2013	11/18/2034
Total of annual lease payments		<u>\$ 2,016,500</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Whitko Schools - 2018 GOB	\$ 230,000	\$ 233,623
General obligation bonds	Whitko Schools - 2018 GOB - B	<u>550,000</u>	<u>375,629</u>
Totals		<u>\$ 780,000</u>	<u>\$ 609,252</u>

WHITKO COMMUNITY 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 49,610
Buildings	52,614,604
Improvements other than buildings	1,234,180
Machinery, equipment, and vehicles	<u>3,787,101</u>
Total capital assets	<u>\$ 57,685,495</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/>.