

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

FINANCIAL STATEMENT AUDIT REPORT  
OF  
WEST WASHINGTON SCHOOL CORPORATION  
WASHINGTON COUNTY, INDIANA  
July 1, 2018 to June 30, 2020



**FILED**  
06/15/2021



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Vickie J. Nice Ruth D. Gilbert	07-01-18 to 06-30-20 07-01-20 to 06-30-21
Superintendent of Schools	Keith A. Nance	07-01-18 to 06-30-21
President of the School Board	Joe Walker, Jr.	07-01-18 to 12-31-21



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WEST WASHINGTON SCHOOL  
CORPORATION, WASHINGTON COUNTY, INDIANA

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

We have audited the accompanying financial statement of the West Washington 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 June 3, 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

June 3, 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.

WEST WASHINGTON 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	\$ 2,350,904	\$ 2,975,183	\$ 2,761,695	\$ (2,564,392)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	3,024,613	2,432,083	2,070,153	2,662,683	6,375,299	5,362,307	(1,012,226)	2,663,449
Debt Service	522,007	719,877	837,904	(8,322)	395,658	754,918	814,899	(7,362)	328,315
Retirement/Severance Bond Debt Service	140,579	158,601	225,090	-	74,090	44,770	113,135	-	5,725
Operations	-	1,088,560	1,142,087	1,316,965	1,263,438	1,827,147	2,702,917	378,706	766,374
Capital Projects	316,958	327,868	323,630	(321,196)	-	-	-	-	-
School Transportation	403,649	319,856	303,907	(419,598)	-	-	-	-	-
School Bus Replacement	19,644	79,428	-	(99,072)	-	-	-	-	-
Local Rainy Day	1,111,335	1,371	179,438	-	933,268	-	251,033	500,000	1,182,235
Post-Retirement/Severance Future Benefits	-	-	-	-	-	-	-	-	-
Construction	695,598	-	671,288	-	24,310	-	24,310	-	-
General Obligation Bond 2019	-	-	-	7,800	7,800	-	733,592	766,413	40,621
2019 Go Bond-Escrow Retainage	-	-	-	-	-	31,868	-	-	31,868
School Lunch	7,801	393,462	381,042	-	20,221	353,990	430,934	56,723	-
Curricular Materials Rental	32,566	68,073	58,128	8,322	50,833	70,979	166,090	44,278	-
WCCF-Mahuron-Stahl	-	-	246	250	4	-	-	-	4
WCCF-Mahuron-Brutherford	-	-	345	345	-	-	-	-	-
WCCF-Brenda Boling-2019	-	-	-	-	-	355	353	-	2
WCCF-Jennifer Stahl-2019	-	-	-	-	-	127	127	-	-
WCCF-Hannah Ledgerwood-2019	-	-	-	-	-	251	251	-	-
Educational License Plates	38	94	-	-	132	37	-	-	169
Early Intervention Grant	-	1,538	-	(1,538)	-	-	-	-	-
Lilly Endowment Grant	2,999	-	2,999	-	-	-	-	-	-
Donation Fd	-	646	1,300	1,537	883	-	-	-	883
Red, White & Bloom Garden	-	405	-	-	405	-	-	-	405
Donation-Herr Fire	-	-	-	-	-	3,871	3,871	-	-
Donation-Monument-Phil Bowsman	-	-	-	-	-	3,750	-	-	3,750
Scholarships and Awards	-	10,579	10,395	-	184	24,522	19,972	-	4,734
Formative Assessment	7,776	9,548	17,324	-	-	10,483	13,279	-	(2,796)
High Ability 2017-2018 SY	2,980	-	2,980	-	-	-	-	-	-
High Ability 2018-2019 SY	-	3,576	11,647	8,071	-	(775)	(775)	-	-
Medicaid Reimbursement	3,078	-	1,582	-	1,496	-	1,431	-	65
Secured Schools Safety Grant	(46,954)	20,589	68,709	26,367	(68,707)	41,660	9,655	37,049	347
Safe Haven Grant	-	50,889	56,194	-	(5,305)	5,466	161	-	-
Safe Haven Grant - 2019/2020	-	-	-	-	-	-	77,251	-	(77,251)
Early Intervention Literacy Grant	-	1,538	792	1,538	2,284	-	2,284	-	-
Early Intervention Grant 19-20	-	-	-	-	-	3,606	1,528	-	2,078

WEST WASHINGTON 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
School Technology	9,272	-	9,272	-	-	-	-	-	-
Career and Technical Performance Grant	271	7,412	732	-	6,951	-	6,951	-	-
High Ability Students	-	25,030	12,428	(8,071)	4,531	29,308	27,322	-	6,517
State Connectivity Grant	-	-	-	-	-	5,532	1,400	-	4,132
Donation	999	659	121	(1,537)	-	-	-	-	-
Washington County Community - STEM Grant	911	-	911	-	-	-	-	-	-
Mahuron Education Grants - Rose Morehous	299	-	299	-	-	-	-	-	-
Mahuron Grant - Stahl	-	250	-	(250)	-	-	-	-	-
WCCF - Mahuron Ed GT - S. Hoar	-	132	132	-	-	-	-	-	-
WCCF - Mahuron Ed GT - Brutherford	-	345	-	(345)	-	-	-	-	-
WCCF - JNance - 12/18	-	179	179	-	-	-	-	-	-
Whas Gt	-	-	-	-	-	42,000	42,000	-	-
Fuel Up To Play 60 Grant	74	-	-	-	74	-	-	(74)	-
Indiana Youth Institute	-	750	750	-	-	-	-	-	-
Title I 2017-2018	(15,346)	52,833	37,487	-	-	-	-	-	-
Title I - 2018-2019 SY	-	178,945	202,523	-	(23,578)	46,504	22,926	-	-
Title I 2019-20	-	-	-	-	-	179,998	203,067	-	(23,069)
Spec Ed Part B Grant	-	67,431	67,703	(10,225)	(10,497)	22,383	11,886	-	-
Sped-2019/20-Part B	-	-	-	-	-	46,917	56,705	-	(9,788)
Special Ed Grant	(25,586)	85,573	70,212	10,225	-	-	-	-	-
Drug Free School Title IV	-	3,420	3,420	-	-	13,568	13,568	-	-
Medicaid Reimbursement - Federal	2,410	-	1,156	-	1,254	-	1,037	-	217
Teacher Bootcamp	-	-	-	-	-	-	3,328	-	(3,328)
Title II 2018-2019 SY	-	33,226	33,599	-	(373)	373	-	-	-
Title II - 2019-2020	-	-	-	-	-	32,759	32,759	-	-
Rural & Low Income 2017-18	(3,840)	6,928	3,088	-	-	-	-	-	-
Rural & Low Income 2018-2019 SY	-	-	224	-	(224)	14,983	14,759	-	-
Rural & Low Income 2019/2020	-	-	-	-	-	6,562	6,562	-	-
Cares/Covid 19	-	-	-	-	-	-	40,750	-	(40,750)
Petty Cash	100	-	-	-	100	-	-	-	100
Prepaid Lunch	(858)	106,555	105,358	-	339	81,443	83,846	4,325	2,261
Payroll Withholdings	58,552	1,346,765	1,349,241	-	56,076	1,516,427	1,511,577	-	60,926
<b>Totals</b>	<b>\$ 5,598,216</b>	<b>\$ 11,172,727</b>	<b>\$ 11,389,641</b>	<b>\$ 17,027</b>	<b>\$ 5,398,330</b>	<b>\$ 11,591,081</b>	<b>\$ 12,809,048</b>	<b>\$ 767,832</b>	<b>\$ 4,948,195</b>

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

WEST WASHINGTON SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT

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

**A. Reporting Entity**

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

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

WEST WASHINGTON 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.

**F. Other Financing Sources and Uses**

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

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

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

WEST WASHINGTON 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.

WEST WASHINGTON 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:

WEST WASHINGTON SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Contributions*

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

*B. Teachers' Retirement Funds*

*Plan Descriptions*

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

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

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

WEST WASHINGTON 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 the result of funds set up as reimbursable grants. The reimbursements for the expenditures were not received by June 30 for each fiscal year.

**Note 8. Holding Corporation**

The School Corporation has entered into a capital lease with the West Washington 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 ending June 30, 2019 and 2020, totaled \$69,266 and \$69,266, respectively.

WEST WASHINGTON SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 9. *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.

WEST WASHINGTON 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	Local Rainy Day	Post- Retirement/Severance Future Benefits
Cash and investments - beginning	\$ 2,350,904	\$ -	\$ 522,007	\$ 140,579	\$ -	\$ 316,958	\$ 403,649	\$ 19,644	\$ 1,111,335	\$ -
Receipts:										
Local sources	26,511	15,966	719,877	158,601	1,088,560	327,868	319,856	79,428	1,371	-
Intermediate sources	39	45	-	-	-	-	-	-	-	-
State sources	2,948,633	3,008,602	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	2,975,183	3,024,613	719,877	158,601	1,088,560	327,868	319,856	79,428	1,371	-
Disbursements:										
Instruction	1,795,088	1,827,760	-	-	-	-	-	-	-	-
Support services	889,190	507,482	-	-	1,069,517	257,156	303,907	-	178,215	-
Noninstructional services	71,417	76,077	-	-	-	-	-	-	-	-
Facilities acquisition and construction	6,000	20,764	-	-	72,570	66,474	-	-	1,223	-
Debt services	-	-	837,904	225,090	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,761,695	2,432,083	837,904	225,090	1,142,087	323,630	303,907	-	179,438	-
Excess (deficiency) of receipts over disbursements	213,488	592,530	(118,027)	(66,489)	(53,527)	4,238	15,949	79,428	(178,067)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	49	50	-	-	2,885	6,243	-	-	-	-
Transfers in	-	2,564,441	-	-	1,314,080	-	-	-	-	-
Transfers out	(2,564,441)	(494,338)	(8,322)	-	-	(327,439)	(419,598)	(99,072)	-	-
Total other financing sources (uses)	(2,564,392)	2,070,153	(8,322)	-	1,316,965	(321,196)	(419,598)	(99,072)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,350,904)	2,662,683	(126,349)	(66,489)	1,263,438	(316,958)	(403,649)	(19,644)	(178,067)	-
Cash and investments - ending	\$ -	\$ 2,662,683	\$ 395,658	\$ 74,090	\$ 1,263,438	\$ -	\$ -	\$ -	\$ 933,268	\$ -

WEST WASHINGTON SCHOOL CORPORATION  
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	Construction	General Obligation Bond 2019	2019 Go Bond- Escrow Retainage	School Lunch	Curricular Materials Rental	WCCF-Mahuron- Stahl	WCCF-Mahuron- Brutherford	WCCF-Brenda Boling-2019	WCCF-Jennifer Stahl-2019	WCCF-Hannah Ledgerwood- 2019	Educational License Plates
Cash and investments - beginning	\$ 695,598	\$ -	\$ -	\$ 7,801	\$ 32,566	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38
Receipts:											
Local sources	-	-	-	105,720	31,541	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	94
State sources	-	-	-	-	36,132	-	-	-	-	-	-
Federal sources	-	-	-	286,942	-	-	-	-	-	-	-
Other receipts	-	-	-	800	400	-	-	-	-	-	-
Total receipts	-	-	-	393,462	68,073	-	-	-	-	-	94
Disbursements:											
Instruction	-	-	-	-	-	246	345	-	-	-	-
Support services	28,482	-	-	800	58,128	-	-	-	-	-	-
Noninstructional services	-	-	-	376,936	-	-	-	-	-	-	-
Facilities acquisition and construction	642,806	-	-	14	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	3,292	-	-	-	-	-	-	-
Total disbursements	671,288	-	-	381,042	58,128	246	345	-	-	-	-
Excess (deficiency) of receipts over disbursements	(671,288)	-	-	12,420	9,945	(246)	(345)	-	-	-	94
Other financing sources (uses):											
Proceeds of long-term debt	-	7,800	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	8,322	250	345	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	7,800	-	-	8,322	250	345	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(671,288)	7,800	-	12,420	18,267	4	-	-	-	-	94
Cash and investments - ending	\$ 24,310	\$ 7,800	\$ -	\$ 20,221	\$ 50,833	\$ 4	\$ -	\$ -	\$ -	\$ -	\$ 132

WEST WASHINGTON SCHOOL CORPORATION  
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	Early Intervention Grant	Lilly Endowment Grant	Donation Fd	Red, White & Bloom Garden	Donation-Herr Fire	Donation- Monument-Phil Bowsman	Scholarships and Awards	Formative Assessment	High Ability 2017-2018 SY	High Ability 2018-2019 SY	Medicaid Reimbursement
Cash and investments - beginning	\$ -	\$ 2,999	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,776	\$ 2,980	\$ -	\$ 3,078
Receipts:											
Local sources	-	-	646	405	-	-	10,579	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	1,538	-	-	-	-	-	-	9,548	-	3,576	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	1,538	-	646	405	-	-	10,579	9,548	-	3,576	-
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	2,980	11,647	-
Support services	-	2,999	1,300	-	-	-	-	17,324	-	-	1,582
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	10,395	-	-	-	-
Total disbursements	-	2,999	1,300	-	-	-	10,395	17,324	2,980	11,647	1,582
Excess (deficiency) of receipts over disbursements	1,538	(2,999)	(654)	405	-	-	184	(7,776)	(2,980)	(8,071)	(1,582)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	1,537	-	-	-	-	-	-	8,071	-
Transfers out	(1,538)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,538)	-	1,537	-	-	-	-	-	-	8,071	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(2,999)	883	405	-	-	184	(7,776)	(2,980)	-	(1,582)
Cash and investments - ending	\$ -	\$ -	\$ 883	\$ 405	\$ -	\$ -	\$ 184	\$ -	\$ -	\$ -	\$ 1,496

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	Secured Schools Safety Grant	Safe Haven Grant	Safe Haven Grant - 2019/2020	Early Intervention Literacy Grant	Early Intervention Grant 19-20	School Technology	Career and Technical Performance Grant	High Ability Students	State Connectivity Grant	Donation	Washington County Community - STEM Grant
Cash and investments - beginning	\$ (46,954)	\$ -	\$ -	\$ -	\$ -	\$ 9,272	\$ 271	\$ -	\$ -	\$ 999	\$ 911
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	659	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	20,589	50,889	-	1,538	-	-	7,412	25,030	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>20,589</b>	<b>50,889</b>	<b>-</b>	<b>1,538</b>	<b>-</b>	<b>-</b>	<b>7,412</b>	<b>25,030</b>	<b>-</b>	<b>659</b>	<b>-</b>
Disbursements:											
Instruction	-	-	-	-	-	-	-	12,428	-	-	911
Support services	-	56,194	-	792	-	9,272	-	-	-	121	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	68,709	-	-	-	-	-	732	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>68,709</b>	<b>56,194</b>	<b>-</b>	<b>792</b>	<b>-</b>	<b>9,272</b>	<b>732</b>	<b>12,428</b>	<b>-</b>	<b>121</b>	<b>911</b>
Excess (deficiency) of receipts over disbursements	(48,120)	(5,305)	-	746	-	(9,272)	6,680	12,602	-	538	(911)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	26,367	-	-	1,538	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(8,071)	-	(1,537)	-
<b>Total other financing sources (uses)</b>	<b>26,367</b>	<b>-</b>	<b>-</b>	<b>1,538</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(8,071)</b>	<b>-</b>	<b>(1,537)</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(21,753)	(5,305)	-	2,284	-	(9,272)	6,680	4,531	-	(999)	(911)
Cash and investments - ending	\$ (68,707)	\$ (5,305)	\$ -	\$ 2,284	\$ -	\$ -	\$ 6,951	\$ 4,531	\$ -	\$ -	\$ -

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	Mahuron Education Grants - Rose Morehous	Mahuron Grant - Stahl	WCCF - Mahuron Ed GT - S. Hoar	WCCF - Mahuron Ed GT - Brutherford	WCCF - JNance - 12/18	Wahas Gt	Fuel Up To Play 60 Grant	Indiana Youth Institute	Title I 2017-2018	Title I - 2018-2019 SY
Cash and investments - beginning	\$ 299	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74	\$ -	\$ (15,346)	\$ -
Receipts:										
Local sources	-	250	132	345	179	-	-	750	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	52,833	178,945
Other receipts	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>250</b>	<b>132</b>	<b>345</b>	<b>179</b>	<b>-</b>	<b>-</b>	<b>750</b>	<b>52,833</b>	<b>178,945</b>
Disbursements:										
Instruction	299	-	132	-	179	-	-	-	34,062	202,523
Support services	-	-	-	-	-	-	-	750	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	3,425	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>299</b>	<b>-</b>	<b>132</b>	<b>-</b>	<b>179</b>	<b>-</b>	<b>-</b>	<b>750</b>	<b>37,487</b>	<b>202,523</b>
Excess (deficiency) of receipts over disbursements	(299)	250	-	345	-	-	-	-	15,346	(23,578)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(250)	-	(345)	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(250)</b>	<b>-</b>	<b>(345)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(299)	-	-	-	-	-	-	-	15,346	(23,578)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74	\$ -	\$ -	\$ (23,578)

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	Title I 2019-20	Spec Ed Part B Grant	Sped-2019/20-Part B	Special Ed Grant	Drug Free School Title IV	Medicaid Reimbursement - Federal	Teacher Bootcamp	Title II 2018-2019 SY	Title II - 2019-2020	Rural & Low Income 2017-18	Rural & Low Income 2018-2019 SY
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (25,586)	\$ -	\$ 2,410	\$ -	\$ -	\$ -	\$ (3,840)	\$ -
Receipts:											
Local sources	-	67,431	-	85,573	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	3,420	-	-	33,226	-	6,928	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	67,431	-	85,573	3,420	-	-	33,226	-	6,928	-
Disbursements:											
Instruction	-	67,703	-	70,212	-	-	-	33,599	-	1,492	-
Support services	-	-	-	-	3,420	1,156	-	-	-	1,596	224
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	67,703	-	70,212	3,420	1,156	-	33,599	-	3,088	224
Excess (deficiency) of receipts over disbursements	-	(272)	-	15,361	-	(1,156)	-	(373)	-	3,840	(224)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	10,225	-	-	-	-	-	-	-
Transfers out	-	(10,225)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(10,225)	-	10,225	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(10,497)	-	25,586	-	(1,156)	-	(373)	-	3,840	(224)
Cash and investments - ending	\$ -	\$ (10,497)	\$ -	\$ -	\$ -	\$ 1,254	\$ -	\$ (373)	\$ -	\$ -	\$ (224)

WEST WASHINGTON SCHOOL CORPORATION  
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	Rural & Low Income 2019/2020	Cares/Covid 19	Petty Cash	Prepaid Lunch	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 100	\$ (858)	\$ 58,552	\$ 5,598,216
Receipts:						
Local sources	-	-	-	-	-	3,042,248
Intermediate sources	-	-	-	-	-	178
State sources	-	-	-	-	-	6,113,487
Federal sources	-	-	-	-	-	562,294
Other receipts	-	-	-	106,555	1,346,765	1,454,520
Total receipts	-	-	-	106,555	1,346,765	11,172,727
Disbursements:						
Instruction	-	-	-	-	-	4,061,606
Support services	-	-	-	-	-	3,389,607
Noninstructional services	-	-	-	105,358	1,349,241	1,979,030
Facilities acquisition and construction	-	-	-	-	-	882,717
Debt services	-	-	-	-	-	1,062,994
Nonprogrammed charges	-	-	-	-	-	13,687
Total disbursements	-	-	-	105,358	1,349,241	11,389,641
Excess (deficiency) of receipts over disbursements	-	-	-	1,197	(2,476)	(216,913)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	7,800
Sale of capital assets	-	-	-	-	-	9,227
Transfers in	-	-	-	-	-	3,935,176
Transfers out	-	-	-	-	-	(3,935,176)
Total other financing sources (uses)	-	-	-	-	-	17,027
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	1,197	(2,476)	(199,886)
Cash and investments - ending	\$ -	\$ -	\$ 100	\$ 339	\$ 56,076	\$ 5,398,330

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	General	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	Post- Retirement/Severance Future Benefits
Cash and investments - beginning	\$ -	\$ 2,662,683	\$ 395,658	\$ 74,090	\$ 1,263,438	\$ -	\$ -	\$ -	\$ 933,268	\$ -
Receipts:										
Local sources	-	40,243	754,918	44,770	1,827,147	-	-	-	-	-
Intermediate sources	-	238	-	-	-	-	-	-	-	-
State sources	-	6,334,818	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	6,375,299	754,918	44,770	1,827,147	-	-	-	-	-
Disbursements:										
Instruction	-	4,085,952	-	-	944	-	-	-	-	-
Support services	-	1,136,665	-	-	2,462,165	-	-	-	11,317	-
Noninstructional services	-	135,790	-	-	250	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	235,400	-	-	-	239,716	-
Debt services	-	-	814,899	113,135	-	-	-	-	-	-
Nonprogrammed charges	-	3,900	-	-	4,158	-	-	-	-	-
Total disbursements	-	5,362,307	814,899	113,135	2,702,917	-	-	-	251,033	-
Excess (deficiency) of receipts over disbursements	-	1,012,992	(59,981)	(68,365)	(875,770)	-	-	-	(251,033)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	1,419	-	-	-	-	-
Transfers in	-	58,013	-	-	914,336	-	-	-	500,000	-
Transfers out	-	(1,070,239)	(7,362)	-	(537,049)	-	-	-	-	-
Total other financing sources (uses)	-	(1,012,226)	(7,362)	-	378,706	-	-	-	500,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	766	(67,343)	(68,365)	(497,064)	-	-	-	248,967	-
Cash and investments - ending	\$ -	\$ 2,663,449	\$ 328,315	\$ 5,725	\$ 766,374	\$ -	\$ -	\$ -	\$ 1,182,235	\$ -

WEST WASHINGTON 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

	Construction	General Obligation Bond 2019	2019 Go Bond- Escrow Retainage	School Lunch	Curricular Materials Rental	WCCF-Mahuron- Stahl	WCCF-Mahuron- Brutherford	WCCF-Brenda Boling-2019	WCCF-Jennifer Stahl-2019	WCCF-Hannah Ledgerwood- 2019	Educational License Plates
Cash and investments - beginning	\$ 24,310	\$ 7,800	\$ -	\$ 20,221	\$ 50,833	\$ 4	\$ -	\$ -	\$ -	\$ -	\$ 132
Receipts:											
Local sources	-	-	31,868	83,716	32,048	-	-	355	127	251	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	37
State sources	-	-	-	2,744	38,931	-	-	-	-	-	-
Federal sources	-	-	-	266,930	-	-	-	-	-	-	-
Other receipts	-	-	-	600	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>31,868</b>	<b>353,990</b>	<b>70,979</b>	<b>-</b>	<b>-</b>	<b>355</b>	<b>127</b>	<b>251</b>	<b>37</b>
Disbursements:											
Instruction	-	-	-	-	-	-	-	353	127	251	-
Support services	-	96,227	-	900	166,082	-	-	-	-	-	-
Noninstructional services	-	-	-	430,034	-	-	-	-	-	-	-
Facilities acquisition and construction	24,310	637,365	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	8	-	-	-	-	-	-
<b>Total disbursements</b>	<b>24,310</b>	<b>733,592</b>	<b>-</b>	<b>430,934</b>	<b>166,090</b>	<b>-</b>	<b>-</b>	<b>353</b>	<b>127</b>	<b>251</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(24,310)	(733,592)	31,868	(76,944)	(95,111)	-	-	2	-	-	37
Other financing sources (uses):											
Proceeds of long-term debt	-	766,413	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	78,685	80,255	-	-	-	-	-	-
Transfers out	-	-	-	(21,962)	(35,977)	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>766,413</b>	<b>-</b>	<b>56,723</b>	<b>44,278</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(24,310)	32,821	31,868	(20,221)	(50,833)	-	-	2	-	-	37
Cash and investments - ending	\$ -	\$ 40,621	\$ 31,868	\$ -	\$ -	\$ 4	\$ -	\$ 2	\$ -	\$ -	\$ 169

WEST WASHINGTON 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

	Early Intervention Grant	Lilly Endowment Grant	Donation Fd	Red, White & Bloom Garden	Donation-Herr Fire	Donation- Monument-Phil Bowsman	Scholarships and Awards	Formative Assessment	High Ability 2017-2018 SY	High Ability 2018-2019 SY	Medicaid Reimbursement
Cash and investments - beginning	\$ -	\$ -	\$ 883	\$ 405	\$ -	\$ -	\$ 184	\$ -	\$ -	\$ -	\$ 1,496
Receipts:											
Local sources	-	-	-	-	3,871	3,750	24,522	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	10,483	-	(775)	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,871</b>	<b>3,750</b>	<b>24,522</b>	<b>10,483</b>	<b>-</b>	<b>(775)</b>	<b>-</b>
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	(775)	-
Support services	-	-	-	-	-	-	-	13,279	-	-	1,431
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	3,871	-	19,972	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,871</b>	<b>-</b>	<b>19,972</b>	<b>13,279</b>	<b>-</b>	<b>(775)</b>	<b>1,431</b>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	3,750	4,550	(2,796)	-	-	(1,431)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	3,750	4,550	(2,796)	-	-	(1,431)
Cash and investments - ending	\$ -	\$ -	\$ 883	\$ 405	\$ -	\$ 3,750	\$ 4,734	\$ (2,796)	\$ -	\$ -	\$ 65

WEST WASHINGTON 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

	Secured Schools Safety Grant	Safe Haven Grant	Safe Haven Grant - 2019/2020	Early Intervention Literacy Grant	Early Intervention Grant 19-20	School Technology	Career and Technical Performance Grant	High Ability Students	State Connectivity Grant	Donation	Washington County Community - STEM Grant
Cash and investments - beginning	\$ (68,707)	\$ (5,305)	\$ -	\$ 2,284	\$ -	\$ -	\$ 6,951	\$ 4,531	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	41,660	5,466	-	-	3,606	-	-	29,308	5,532	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	41,660	5,466	-	-	3,606	-	-	29,308	5,532	-	-
Disbursements:											
Instruction	-	-	-	-	-	-	6,370	27,022	-	-	-
Support services	9,655	161	77,251	2,284	1,528	-	-	300	1,400	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	581	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	9,655	161	77,251	2,284	1,528	-	6,951	27,322	1,400	-	-
Excess (deficiency) of receipts over disbursements	32,005	5,305	(77,251)	(2,284)	2,078	-	(6,951)	1,986	4,132	-	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	37,049	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	37,049	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	69,054	5,305	(77,251)	(2,284)	2,078	-	(6,951)	1,986	4,132	-	-
Cash and investments - ending	\$ 347	\$ -	\$ (77,251)	\$ -	\$ 2,078	\$ -	\$ -	\$ 6,517	\$ 4,132	\$ -	\$ -

WEST WASHINGTON 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

	Mahuron									
	Education Grants - Rose Morehous	Mahuron Grant - Stahl	WCCF - Mahuron Ed GT - S. Hoar	WCCF - Mahuron Ed GT - Brutherford	WCCF - JNance - 12/18	Whas Gt	Fuel Up To Play 60 Grant	Indiana Youth Institute	Title I 2017-2018	Title I - 2018-2019 SY
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74	\$ -	\$ -	\$ (23,578)
Receipts:										
Local sources	-	-	-	-	-	42,000	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	46,504
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	42,000	-	-	-	46,504
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	22,926
Support services	-	-	-	-	-	42,000	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	42,000	-	-	-	22,926
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	23,578
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(74)	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(74)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	(74)	-	-	23,578
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

WEST WASHINGTON 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

	Title I 2019-20	Spec Ed Part B Grant	Sped-2019/20-Part B	Special Ed Grant	Drug Free School Title IV	Medicaid Reimbursement - Federal	Teacher Bootcamp	Title II 2018-2019 SY	Title II - 2019-2020	Rural & Low Income 2017-18	Rural & Low Income 2018-2019 SY
Cash and investments - beginning	\$ -	\$ (10,497)	\$ -	\$ -	\$ -	\$ 1,254	\$ -	\$ (373)	\$ -	\$ -	\$ (224)
Receipts:											
Local sources	-	22,383	46,917	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	179,998	-	-	-	13,568	-	-	373	32,759	-	14,983
Other receipts	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>179,998</b>	<b>22,383</b>	<b>46,917</b>	<b>-</b>	<b>13,568</b>	<b>-</b>	<b>-</b>	<b>373</b>	<b>32,759</b>	<b>-</b>	<b>14,983</b>
Disbursements:											
Instruction	203,067	11,886	56,705	-	9,548	-	3,328	-	32,759	-	1,500
Support services	-	-	-	-	4,020	1,037	-	-	-	-	13,259
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>203,067</b>	<b>11,886</b>	<b>56,705</b>	<b>-</b>	<b>13,568</b>	<b>1,037</b>	<b>3,328</b>	<b>-</b>	<b>32,759</b>	<b>-</b>	<b>14,759</b>
Excess (deficiency) of receipts over disbursements	(23,069)	10,497	(9,788)	-	-	(1,037)	(3,328)	373	-	-	224
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(23,069)	10,497	(9,788)	-	-	(1,037)	(3,328)	373	-	-	224
Cash and investments - ending	\$ (23,069)	\$ -	\$ (9,788)	\$ -	\$ -	\$ 217	\$ (3,328)	\$ -	\$ -	\$ -	\$ -

WEST WASHINGTON 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

	Rural & Low Income 2019/2020	Cares/Covid 19	Petty Cash	Prepaid Lunch	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 100	\$ 339	\$ 56,076	\$ 5,398,330
Receipts:						
Local sources	-	-	-	-	-	2,958,886
Intermediate sources	-	-	-	-	-	275
State sources	-	-	-	-	-	6,471,773
Federal sources	6,562	-	-	-	-	561,677
Other receipts	-	-	-	81,443	1,516,427	1,598,470
<b>Total receipts</b>	<b>6,562</b>	<b>-</b>	<b>-</b>	<b>81,443</b>	<b>1,516,427</b>	<b>11,591,081</b>
Disbursements:						
Instruction	-	-	-	-	-	4,461,963
Support services	6,562	40,750	-	-	-	4,088,273
Noninstructional services	-	-	-	83,846	1,511,577	2,161,497
Facilities acquisition and construction	-	-	-	-	-	1,137,372
Debt services	-	-	-	-	-	928,034
Nonprogrammed charges	-	-	-	-	-	31,909
<b>Total disbursements</b>	<b>6,562</b>	<b>40,750</b>	<b>-</b>	<b>83,846</b>	<b>1,511,577</b>	<b>12,809,048</b>
Excess (deficiency) of receipts over disbursements	-	(40,750)	-	(2,403)	4,850	(1,217,967)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	766,413
Sale of capital assets	-	-	-	-	-	1,419
Transfers in	-	-	-	4,325	-	1,672,663
Transfers out	-	-	-	-	-	(1,672,663)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,325</b>	<b>-</b>	<b>767,832</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(40,750)	-	1,922	4,850	(450,135)
Cash and investments - ending	\$ -	\$ (40,750)	\$ 100	\$ 2,261	\$ 60,926	\$ 4,948,195

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WEST WASHINGTON 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>\$ 731,650</u>	<u>\$ -</u>

WEST WASHINGTON SCHOOL CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: West Washington Building Corporation	West Washington Elementary School Renovation	\$ 69,226	6/30/2006	6/30/2021
Total of annual lease payments		<u>\$ 69,226</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bond 2017	\$ 220,000	\$ 220,000
General obligation bonds	General Obligation Bond 2019	780,000	255,100
Notes and loans payable	Common School A0489	<u>2,606,319</u>	<u>349,991</u>
Total governmental activities		<u>3,606,319</u>	<u>825,091</u>
Totals		<u>\$ 3,606,319</u>	<u>\$ 825,091</u>

WEST WASHINGTON SCHOOL CORPORATION  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2020

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

	Ending Balance
Governmental activities:	
Land	\$ 188,060
Infrastructure	6,439,342
Buildings	11,394,146
Improvements other than buildings	803,153
Machinery, equipment, and vehicles	2,012,633
Construction in progress	1,278,338
Books and other	<u>166,713</u>
Total governmental activities	<u>22,282,385</u>
Total capital assets	<u>\$ 22,282,385</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/>.