

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

FINANCIAL STATEMENT AUDIT REPORT

OF

WA-NEE COMMUNITY SCHOOLS

ELKHART COUNTY, INDIANA

July 1, 2018 to June 30, 2020



**FILED**  
07/02/2021



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	6-7
Notes to Financial Statement .....	8-14
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	17-30
Schedule of Payables and Receivables .....	31
Schedule of Leases and Debt .....	32
Schedule of Capital Assets.....	33
Other Reports.....	34

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Randi Libby	07-01-18 to 06-30-21
Superintendent of Schools	Scot Croner	07-01-18 to 06-30-21
President of the School Board	Don Lehman Christina Eshelman	07-01-18 to 12-31-20 01-01-21 to 06-30-21



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WA-NEE COMMUNITY SCHOOLS, ELKHART COUNTY, INDIANA

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

We have audited the accompanying financial statement of the Wa-Nee Community Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2018 to June 30, 2020, and the related notes to the financial statement as listed in the Table of Contents.

### ***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Corporation's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As discussed in Note 1 to the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2018 to June 30, 2020.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2018 to June 30, 2020, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

*Other Information*

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement, and, accordingly, we express no opinion on them.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated June 9, 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 9, 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.

WA-NEE COMMUNITY SCHOOLS  
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER  
 FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Years Ended June 30, 2019 and 2020

Fund	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
General	\$ 3,808,380	\$ 10,246,997	\$ 10,853,163	\$ (3,202,214)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	9,961,886	8,864,152	1,952,218	3,049,952	20,363,900	18,304,430	(1,599,999)	3,509,423
Operating Referendum Tax Levy	-	603,034	161,185	-	441,849	1,021,097	809,203	-	653,743
Debt Service	1,959,298	5,306,374	5,469,611	(19,456)	1,776,605	5,273,059	5,765,418	(21,682)	1,262,564
Operations	-	3,617,242	3,311,386	8,579,517	8,885,373	6,528,554	7,388,486	1,786,927	9,812,368
Capital Projects	5,224,893	1,093,593	1,760,455	(4,558,031)	-	-	-	-	-
School Transportation	2,416,727	995,321	967,610	(2,444,438)	-	-	-	-	-
School Bus Replacement	405,441	240,631	440,906	(205,166)	-	-	-	-	-
Local Rainy Day	2,684,356	-	23,910	-	2,660,446	-	48,860	-	2,611,586
Retirement/Severance Bond	2	-	-	(2)	-	-	-	-	-
Construction-Project 4	4,369	-	4,369	-	-	-	-	-	-
Construction-Project 5	6,999,659	38,906	3,566,459	-	3,472,106	17,993	3,490,099	-	-
Construction-Project 6	-	-	473,799	7,181,534	6,707,735	-	1,645,552	-	5,062,183
Construction-Project 7	-	-	-	-	-	-	62,813	992,956	930,143
School Lunch	193,169	1,301,365	1,172,537	-	321,997	1,059,488	1,154,094	-	227,391
Curricular Materials Rental	(13,696)	327,428	106,692	19,456	226,496	315,594	413,183	28,125	157,032
Self-Insurance	2,949,157	2,511,263	2,632,715	-	2,827,705	3,105,172	3,491,590	-	2,441,287
Device Insurance Fund	14,294	12,495	3,151	-	23,638	12,135	868	-	34,905
Levy Excess	-	-	-	-	-	24,934	-	-	24,934
Educational License Plates	1,817	244	-	-	2,061	300	-	-	2,361
School Library Printed Material	-	9,820	9,820	-	-	-	-	-	-
Early Intervention Grant	-	11,721	-	-	11,721	11,254	11,721	-	11,254
Comp Counseling Planning Grant	246,432	-	51,697	(194,735)	-	-	-	-	-
Nick Arone Memorial Fund	10,652	16	-	-	10,668	16	550	-	10,134
The Morey Family Fund	601	-	-	-	601	-	-	-	601
Trine Dual Credit Fund	-	-	-	-	-	2,750	323	-	2,427
Eric Brown Memorial	-	-	-	-	-	4,760	-	-	4,760
Wa-Nee Robotics	-	-	-	-	-	14,975	9,899	-	5,076
Local Adult, Alternative, and Continuing Education	-	-	-	-	-	6,263	-	-	6,263
Formative Assessment	-	36,012	36,012	-	-	27,204	20,595	-	6,609
Gifted & Talented	19,332	38,225	31,809	-	25,748	-	-	-	25,748
Medicaid Reimbursement	32,148	28,311	28,576	-	31,883	21,420	17,319	-	35,984

WA-NEE COMMUNITY SCHOOLS  
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER  
 FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Years Ended June 30, 2019 and 2020

Fund	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
Secured Schools Safety Grant	1,748	69,748	37,304	-	34,192	-	3,162	-	31,030
School Intervention and Counseling	-	-	61,381	194,735	133,354	675	77,733	-	56,296
Non-English Speaking Program	-	44,400	-	-	44,400	-	44,400	-	-
Non-English Speaking Programs	-	-	-	-	-	64,533	37,880	-	26,653
School Technology	95,806	53,011	48,392	(100,425)	-	-	-	-	-
Career and Technical Performance Grant	12,337	9,367	2,190	-	19,514	-	-	-	19,514
High Ability Students	-	-	-	-	-	39,056	49,461	-	(10,405)
State Connectivity Grant	-	-	-	-	-	14,777	-	-	14,777
'19-20 Title I Grant	-	-	-	-	-	212,920	256,279	-	(43,359)
17-18 Title I Grant	(10,237)	124,583	114,346	-	-	-	-	-	-
'18-19 Title I Grant	-	137,636	167,257	-	(29,621)	117,039	87,415	-	3
17-18 IDEA Part B 611 Grant	(488,072)	656,997	171,428	-	(2,503)	32,609	30,106	-	-
18-19 IDEA Part B 611 Grant	-	189,576	442,499	-	(252,923)	446,904	271,823	-	(77,842)
19-20 IDEA Part B 611 Grant	-	-	-	-	-	606,825	606,825	-	-
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	31,342	31,679	31,342	-	31,679	-	-	-	31,679
16-17 PL 101-476 IDEA Grant	(2)	2	-	-	-	-	-	-	-
Preschool Handicap	-	-	-	-	-	-	31,679	-	(31,679)
2018-19 IDEA Part B Preschool	-	-	-	-	-	32,723	32,723	-	-
19-20 Title Iv, Student Support	-	-	-	-	-	4,550	4,550	-	-
18-19 Title Iv, Student Support	-	-	-	-	-	21,181	24,829	-	(3,648)
Medicaid Reimbursement - Federal	103,170	52,189	19,537	-	135,822	22,136	10,887	-	147,071
Title II, Part A, Supporting Effective Instruction	(36,707)	57,822	21,115	-	-	72,677	89,576	-	(16,899)
Title III, English Language Acquisition	(16,222)	21,097	10,181	-	(5,306)	16,583	18,616	-	(7,339)
Prepaid Food	36,093	232,225	230,384	-	37,934	540,641	517,795	-	60,780
Payroll Fund	34,213	4,478,338	4,479,307	-	33,244	4,666,443	4,667,153	-	32,534
<b>Totals</b>	<b>\$ 26,720,500</b>	<b>\$ 42,539,554</b>	<b>\$ 45,806,677</b>	<b>\$ 7,202,993</b>	<b>\$ 30,656,370</b>	<b>\$ 44,723,140</b>	<b>\$ 49,497,895</b>	<b>\$ 1,186,327</b>	<b>\$ 27,067,942</b>

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

WA-NEE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT

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

**A. Reporting Entity**

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

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

WA-NEE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

*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.

WA-NEE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

WA-NEE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

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

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

*Financial Report*

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

WA-NEE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Contributions*

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

*B. Teachers' Retirement Fund*

*Plan Description*

The Indiana Teachers' 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:

WA-NEE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Contributions*

The School Corporation contributes the employer's share to Teachers' 1996 DB for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. These contributions are determined by the INPRS Board based on actuarial valuation. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995 (Teachers' Pre-1996 DB) is considered to be an obligation of, and is paid by, the State of Indiana.

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

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

**Note 7. 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.

**Note 8. Holding Corporations**

The School Corporation has entered into capital leases with the Wa-Nee Middle School Building Corporation and the Wa-Nee Community School Building Corporation (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purposes of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessors have been determined to be related-parties of the School Corporation. Lease payments during the years ending June 30, 2019 and 2020, totaled \$4,774,500 and \$3,576,500, respectively. The lease with the Wa-Nee Middle School Building Corporation and one of the leases with the Wa-Nee Community School Building Corporation were paid in full during the audit period.

WA-NEE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 9. Other Postemployment Benefits**

The School Corporation provides to eligible retirees and their spouses the following benefits: health insurance and life insurance benefits offered to retirees are 100 percent funded through the retiree. For teachers retiring, a health insurance bridge payment is paid through the School Corporation's established 457 plan. Beyond the 457 plan for severance benefits, the School Corporations' benefits will be paid from the Local Rainy Day fund. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

**Note 10. 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.

(This page intentionally left blank.)

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

	General	Education	Operating Referendum Tax Levy	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 3,808,380	\$ -	\$ -	\$ 1,959,298	\$ -	\$ 5,224,893	\$ 2,416,727	\$ 405,441	\$ 2,684,356
Receipts:									
Local sources	570,783	285,420	603,034	5,306,374	3,600,004	1,088,320	992,138	240,631	-
Intermediate sources	220	31	-	-	380	-	-	-	-
State sources	9,644,587	9,675,015	-	-	13,570	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	31,407	1,420	-	-	3,288	5,273	3,183	-	-
Total receipts	10,246,997	9,961,886	603,034	5,306,374	3,617,242	1,093,593	995,321	240,631	-
Disbursements:									
Instruction	7,847,875	7,076,831	64,166	-	-	-	-	-	-
Support services	2,810,630	1,578,321	97,019	-	3,047,779	866,798	967,610	440,906	23,910
Noninstructional services	194,658	208,250	-	-	13,029	-	-	-	-
Facilities acquisition and construction	-	-	-	-	250,578	893,657	-	-	-
Debt services	-	-	-	5,469,611	-	-	-	-	-
Nonprogrammed charges	-	750	-	-	-	-	-	-	-
Total disbursements	10,853,163	8,864,152	161,185	5,469,611	3,311,386	1,760,455	967,610	440,906	23,910
Excess (deficiency) of receipts over disbursements	(606,166)	1,097,734	441,849	(163,237)	305,856	(666,862)	27,711	(200,275)	(23,910)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	19,670	1,789	-	-
Transfers in	-	3,202,216	-	-	8,579,517	-	-	-	-
Transfers out	(3,202,214)	(1,249,998)	-	(19,456)	-	(4,577,701)	(2,446,227)	(205,166)	-
Total other financing sources (uses)	(3,202,214)	1,952,218	-	(19,456)	8,579,517	(4,558,031)	(2,444,438)	(205,166)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,808,380)	3,049,952	441,849	(182,693)	8,885,373	(5,224,893)	(2,416,727)	(405,441)	(23,910)
Cash and investments - ending	\$ -	\$ 3,049,952	\$ 441,849	\$ 1,776,605	\$ 8,885,373	\$ -	\$ -	\$ -	\$ 2,660,446

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

	Retirement/Severance Bond	Construction- Project 4	Construction- Project 5	Construction- Project 6	Construction- Project 7	School Lunch	Curricular Materials Rental	Self-Insurance
Cash and investments - beginning	\$ 2	\$ 4,369	\$ 6,999,659	\$ -	\$ -	\$ 193,169	\$ (13,696)	\$ 2,949,157
Receipts:								
Local sources	-	-	38,906	-	-	725,745	255,005	2,511,263
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	20,607	72,423	-
Federal sources	-	-	-	-	-	555,013	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	38,906	-	-	1,301,365	327,428	2,511,263
Disbursements:								
Instruction	-	-	-	-	-	-	144	-
Support services	-	-	-	-	-	-	106,548	1,000
Noninstructional services	-	-	-	-	-	1,172,537	-	-
Facilities acquisition and construction	-	4,369	3,566,459	473,799	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	2,631,715
Total disbursements	-	4,369	3,566,459	473,799	-	1,172,537	106,692	2,632,715
Excess (deficiency) of receipts over disbursements	-	(4,369)	(3,527,553)	(473,799)	-	128,828	220,736	(121,452)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	7,181,534	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	19,456	-
Transfers out	(2)	-	-	-	-	-	-	-
Total other financing sources (uses)	(2)	-	-	7,181,534	-	-	19,456	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2)	(4,369)	(3,527,553)	6,707,735	-	128,828	240,192	(121,452)
Cash and investments - ending	\$ -	\$ -	\$ 3,472,106	\$ 6,707,735	\$ -	\$ 321,997	\$ 226,496	\$ 2,827,705

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

	Device Insurance Fund	Levy Excess	Educational License Plates	School Library Printed Material	Early Intervention Grant	Comp Counseling Planning Grant	Nick Arone Memorial Fund	The Morey Family Fund	Trine Dual Credit Fund
Cash and investments - beginning	\$ 14,294	\$ -	\$ 1,817	\$ -	\$ -	\$ 246,432	\$ 10,652	\$ 601	\$ -
Receipts:									
Local sources	12,495	-	-	-	-	-	16	-	-
Intermediate sources	-	-	244	-	-	-	-	-	-
State sources	-	-	-	9,820	11,721	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	12,495	-	244	9,820	11,721	-	16	-	-
Disbursements:									
Instruction	-	-	-	9,820	-	-	-	-	-
Support services	-	-	-	-	-	51,697	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	3,151	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	3,151	-	-	9,820	-	51,697	-	-	-
Excess (deficiency) of receipts over disbursements	9,344	-	244	-	11,721	(51,697)	16	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(194,735)	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(194,735)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9,344	-	244	-	11,721	(246,432)	16	-	-
Cash and investments - ending	\$ 23,638	\$ -	\$ 2,061	\$ -	\$ 11,721	\$ -	\$ 10,668	\$ 601	\$ -

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

	Eric Brown Memorial	Wa-Nee Robotics	Local Adult, Alternative, and Continuing Education	Formative Assessment	Gifted & Talented	Medicaid Reimbursement	Secured Schools Safety Grant	School Intervention and Counseling
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 19,332	\$ 32,148	\$ 1,748	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	36,012	38,225	28,311	69,748	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	36,012	38,225	28,311	69,748	-
Disbursements:								
Instruction	-	-	-	-	31,809	-	-	-
Support services	-	-	-	36,012	-	28,576	24,375	61,381
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	12,929	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	36,012	31,809	28,576	37,304	61,381
Excess (deficiency) of receipts over disbursements	-	-	-	-	6,416	(265)	32,444	(61,381)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	194,735
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	194,735
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	6,416	(265)	32,444	133,354
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 25,748	\$ 31,883	\$ 34,192	\$ 133,354

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

	Non-English Speaking Program	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	High Ability Students	State Connectivity Grant	'19-20 Title I Grant	17-18 Title I Grant
Cash and investments - beginning	\$ -	\$ -	\$ 95,806	\$ 12,337	\$ -	\$ -	\$ -	\$ (10,237)
Receipts:								
Local sources	-	-	53,011	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	44,400	-	-	9,367	-	-	-	-
Federal sources	-	-	-	-	-	-	-	124,583
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>44,400</u>	<u>-</u>	<u>53,011</u>	<u>9,367</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>124,583</u>
Disbursements:								
Instruction	-	-	-	2,055	-	-	-	62,948
Support services	-	-	48,392	135	-	-	-	51,398
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>48,392</u>	<u>2,190</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>114,346</u>
Excess (deficiency) of receipts over disbursements	<u>44,400</u>	<u>-</u>	<u>4,619</u>	<u>7,177</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,237</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	(100,425)	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(100,425)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>44,400</u>	<u>-</u>	<u>(95,806)</u>	<u>7,177</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,237</u>
Cash and investments - ending	<u>\$ 44,400</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,514</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	'18-19 Title I Grant	17-18 IDEA Part B 611 Grant	18-19 IDEA Part B 611 Grant	19-20 IDEA Part B 611 Grant	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	16-17 PL 101- 476 IDEA Grant	Preschool Handicap	2018-19 IDEA Part B Preschool
Cash and investments - beginning	\$ -	\$ (488,072)	\$ -	\$ -	\$ 31,342	\$ (2)	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	137,636	656,997	189,576	-	31,679	2	-	-
Other receipts	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>137,636</b>	<b>656,997</b>	<b>189,576</b>	<b>-</b>	<b>31,679</b>	<b>2</b>	<b>-</b>	<b>-</b>
Disbursements:								
Instruction	95,077	132,313	442,499	-	31,342	-	-	-
Support services	70,596	39,115	-	-	-	-	-	-
Noninstructional services	1,584	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>167,257</b>	<b>171,428</b>	<b>442,499</b>	<b>-</b>	<b>31,342</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(29,621)	485,569	(252,923)	-	337	2	-	-
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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(29,621)	485,569	(252,923)	-	337	2	-	-
Cash and investments - ending	\$ (29,621)	\$ (2,503)	\$ (252,923)	\$ -	\$ 31,679	\$ -	\$ -	\$ -

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

	19-20 Title Iv, Student Support	18-19 Title Iv, Student Support	Medicaid Reimbursement - Federal	Title II, Part A, Supporting Effective Instruction	Title III, English Language Acquisition	Prepaid Food	Payroll Fund	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 103,170	\$ (36,707)	\$ (16,222)	\$ 36,093	\$ 34,213	\$ 26,720,500
Receipts:								
Local sources	-	-	-	-	-	-	-	16,283,145
Intermediate sources	-	-	-	-	-	-	-	875
State sources	-	-	-	-	-	-	-	19,673,806
Federal sources	-	-	52,189	57,822	21,097	-	-	1,826,594
Other receipts	-	-	-	-	-	232,225	4,478,338	4,755,134
Total receipts	-	-	52,189	57,822	21,097	232,225	4,478,338	42,539,554
Disbursements:								
Instruction	-	-	12,236	21,115	7,764	230,384	4,479,307	20,547,685
Support services	-	-	7,301	-	423	-	-	10,359,922
Noninstructional services	-	-	-	-	1,994	-	-	1,592,052
Facilities acquisition and construction	-	-	-	-	-	-	-	5,204,942
Debt services	-	-	-	-	-	-	-	5,469,611
Nonprogrammed charges	-	-	-	-	-	-	-	2,632,465
Total disbursements	-	-	19,537	21,115	10,181	230,384	4,479,307	45,806,677
Excess (deficiency) of receipts over disbursements	-	-	32,652	36,707	10,916	1,841	(969)	(3,267,123)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	7,181,534
Sale of capital assets	-	-	-	-	-	-	-	21,459
Transfers in	-	-	-	-	-	-	-	11,995,924
Transfers out	-	-	-	-	-	-	-	(11,995,924)
Total other financing sources (uses)	-	-	-	-	-	-	-	7,202,993
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	32,652	36,707	10,916	1,841	(969)	3,935,870
Cash and investments - ending	\$ -	\$ -	\$ 135,822	\$ -	\$ (5,306)	\$ 37,934	\$ 33,244	\$ 30,656,370

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

	Operating		Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
	General	Education						
Cash and investments - beginning	\$ -	\$ 3,049,952	\$ 441,849	\$ 1,776,605	\$ 8,885,373	\$ -	\$ -	\$ 2,660,446
Receipts:								
Local sources	-	533,669	1,021,097	5,273,059	6,517,503	-	-	-
Intermediate sources	-	-	-	-	727	-	-	-
State sources	-	19,828,624	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	1,607	-	-	10,324	-	-	-
Total receipts	-	20,363,900	1,021,097	5,273,059	6,528,554	-	-	-
Disbursements:								
Instruction	-	14,574,410	115,965	-	-	-	-	-
Support services	-	3,205,494	692,452	-	6,400,170	-	-	48,860
Noninstructional services	-	524,526	-	-	2,471	-	-	-
Facilities acquisition and construction	-	-	786	-	985,095	-	-	-
Debt services	-	-	-	5,765,418	-	-	-	-
Nonprogrammed charges	-	-	-	-	750	-	-	-
Total disbursements	-	18,304,430	809,203	5,765,418	7,388,486	-	-	48,860
Excess (deficiency) of receipts over disbursements	-	2,059,470	211,894	(492,359)	(859,932)	-	-	(48,860)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	6,443	31,548	-	-	-
Sale of capital assets	-	-	-	-	155,380	-	-	-
Transfers in	-	-	-	-	1,599,999	-	-	-
Transfers out	-	(1,599,999)	-	(28,125)	-	-	-	-
Total other financing sources (uses)	-	(1,599,999)	-	(21,682)	1,786,927	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	459,471	211,894	(514,041)	926,995	-	-	(48,860)
Cash and investments - ending	\$ -	\$ 3,509,423	\$ 653,743	\$ 1,262,564	\$ 9,812,368	\$ -	\$ -	\$ 2,611,586

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

	Retirement/Severance Bond	Construction- Project 4	Construction- Project 5	Construction- Project 6	Construction- Project 7	School Lunch	Curricular Materials Rental	Self-Insurance
Cash and investments - beginning	\$ -	\$ -	\$ 3,472,106	\$ 6,707,735	\$ -	\$ 321,997	\$ 226,496	\$ 2,827,705
Receipts:								
Local sources	-	-	17,993	-	-	538,237	240,292	3,105,172
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	21,101	75,202	-
Federal sources	-	-	-	-	-	500,150	-	-
Other receipts	-	-	-	-	-	-	100	-
Total receipts	-	-	17,993	-	-	1,059,488	315,594	3,105,172
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	271	-	413,183	-
Noninstructional services	-	-	-	-	-	1,154,094	-	-
Facilities acquisition and construction	-	-	3,490,099	1,645,552	62,542	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	3,491,590
Total disbursements	-	-	3,490,099	1,645,552	62,813	1,154,094	413,183	3,491,590
Excess (deficiency) of receipts over disbursements	-	-	(3,472,106)	(1,645,552)	(62,813)	(94,606)	(97,589)	(386,418)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	992,956	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	28,125	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	992,956	-	28,125	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(3,472,106)	(1,645,552)	930,143	(94,606)	(69,464)	(386,418)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 5,062,183	\$ 930,143	\$ 227,391	\$ 157,032	\$ 2,441,287

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

	Levy Excess	Educational License Plates	School Library Printed Material	Early Intervention Grant	Comp Counseling Planning Grant	Nick Arone Memorial Fund	The Morey Family Fund	Trine Dual Credit Fund
Cash and investments - beginning	\$ -	\$ 2,061	\$ -	\$ 11,721	\$ -	\$ 10,668	\$ 601	\$ -
Receipts:								
Local sources	24,934	-	-	-	-	16	-	2,750
Intermediate sources	-	300	-	-	-	-	-	-
State sources	-	-	-	11,254	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	24,934	300	-	11,254	-	16	-	2,750
Disbursements:								
Instruction	-	-	-	11,721	-	-	-	323
Support services	-	-	-	-	-	550	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	11,721	-	550	-	323
Excess (deficiency) of receipts over disbursements	24,934	300	-	(467)	-	(534)	-	2,427
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	24,934	300	-	(467)	-	(534)	-	2,427
Cash and investments - ending	\$ 24,934	\$ 2,361	\$ -	\$ 11,254	\$ -	\$ 10,134	\$ 601	\$ 2,427

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

	Eric Brown Memorial	Wa-Nee Robotics	Local Adult, Alternative, and Continuing Education	Formative Assessment	Gifted & Talented	Medicaid Reimbursement	Secured Schools Safety Grant	School Intervention and Counseling
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 25,748	\$ 31,883	\$ 34,192	\$ 133,354
Receipts:								
Local sources	4,760	14,975	-	-	-	-	-	675
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	6,263	27,204	-	21,420	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	4,760	14,975	6,263	27,204	-	21,420	-	675
Disbursements:								
Instruction	-	9,899	-	-	-	-	-	-
Support services	-	-	-	20,595	-	17,319	-	77,733
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	3,162	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	9,899	-	20,595	-	17,319	3,162	77,733
Excess (deficiency) of receipts over disbursements	4,760	5,076	6,263	6,609	-	4,101	(3,162)	(77,058)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,760	5,076	6,263	6,609	-	4,101	(3,162)	(77,058)
Cash and investments - ending	\$ 4,760	\$ 5,076	\$ 6,263	\$ 6,609	\$ 25,748	\$ 35,984	\$ 31,030	\$ 56,296

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

	Non-English Speaking Program	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	High Ability Students	State Connectivity Grant	'19-20 Title I Grant	17-18 Title I Grant
Cash and investments - beginning	\$ 44,400	\$ -	\$ -	\$ 19,514	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	64,533	-	-	39,056	14,777	-	-
Federal sources	-	-	-	-	-	-	212,920	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	64,533	-	-	39,056	14,777	212,920	-
Disbursements:								
Instruction	44,400	37,880	-	-	49,461	-	172,301	-
Support services	-	-	-	-	-	-	83,978	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	44,400	37,880	-	-	49,461	-	256,279	-
Excess (deficiency) of receipts over disbursements	(44,400)	26,653	-	-	(10,405)	14,777	(43,359)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(44,400)	26,653	-	-	(10,405)	14,777	(43,359)	-
Cash and investments - ending	\$ -	\$ 26,653	\$ -	\$ 19,514	\$ (10,405)	\$ 14,777	\$ (43,359)	\$ -

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

	'18-19 Title I Grant	17-18 IDEA Part B 611 Grant	18-19 IDEA Part B 611 Grant	19-20 IDEA Part B 611 Grant	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	16-17 PL 101- 476 IDEA Grant	Preschool Handicap	2018-19 IDEA Part B Preschool
Cash and investments - beginning	\$ (29,621)	\$ (2,503)	\$ (252,923)	\$ -	\$ 31,679	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	117,039	32,609	446,904	606,825	-	-	-	32,723
Other receipts	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>117,039</b>	<b>32,609</b>	<b>446,904</b>	<b>606,825</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,723</b>
Disbursements:								
Instruction	50,487	30,106	271,823	606,825	-	-	31,679	32,723
Support services	36,928	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>87,415</b>	<b>30,106</b>	<b>271,823</b>	<b>606,825</b>	<b>-</b>	<b>-</b>	<b>31,679</b>	<b>32,723</b>
Excess (deficiency) of receipts over disbursements	29,624	2,503	175,081	-	-	-	(31,679)	-
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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	29,624	2,503	175,081	-	-	-	(31,679)	-
Cash and investments - ending	\$ 3	\$ -	\$ (77,842)	\$ -	\$ 31,679	\$ -	\$ (31,679)	\$ -

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

	19-20 Title Iv, Student Support	18-19 Title Iv, Student Support	Medicaid Reimbursement - Federal	Title II, Part A, Supporting Effective Instruction	Title III, English Language Acquisition	Prepaid Food	Payroll Fund	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 135,822	\$ -	\$ (5,306)	\$ 37,934	\$ 33,244	\$ 30,656,370
Receipts:								
Local sources	-	-	-	-	-	-	-	17,307,267
Intermediate sources	-	-	-	-	-	-	-	1,027
State sources	-	-	-	-	-	-	-	20,109,434
Federal sources	4,550	21,181	22,136	72,677	16,583	-	-	2,086,297
Other receipts	-	-	-	-	-	540,641	4,666,443	5,219,115
<b>Total receipts</b>	<b>4,550</b>	<b>21,181</b>	<b>22,136</b>	<b>72,677</b>	<b>16,583</b>	<b>540,641</b>	<b>4,666,443</b>	<b>44,723,140</b>
Disbursements:								
Instruction	4,550	14,531	7,515	89,576	6,100	517,795	4,667,153	21,347,223
Support services	-	10,298	3,372	-	7,340	-	-	11,018,543
Noninstructional services	-	-	-	-	5,176	-	-	1,686,267
Facilities acquisition and construction	-	-	-	-	-	-	-	6,188,104
Debt services	-	-	-	-	-	-	-	5,765,418
Nonprogrammed charges	-	-	-	-	-	-	-	3,492,340
<b>Total disbursements</b>	<b>4,550</b>	<b>24,829</b>	<b>10,887</b>	<b>89,576</b>	<b>18,616</b>	<b>517,795</b>	<b>4,667,153</b>	<b>49,497,895</b>
Excess (deficiency) of receipts over disbursements	-	(3,648)	11,249	(16,899)	(2,033)	22,846	(710)	(4,774,755)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	1,030,947
Sale of capital assets	-	-	-	-	-	-	-	155,380
Transfers in	-	-	-	-	-	-	-	1,628,124
Transfers out	-	-	-	-	-	-	-	(1,628,124)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,186,327</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(3,648)	11,249	(16,899)	(2,033)	22,846	(710)	(3,588,428)
Cash and investments - ending	\$ -	\$ (3,648)	\$ 147,071	\$ (16,899)	\$ (7,339)	\$ 60,780	\$ 32,534	\$ 27,067,942

WA-NEE COMMUNITY SCHOOLS  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 June 30, 2020

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,473,932</u>	<u>\$ 149,087</u>

WA-NEE COMMUNITY SCHOOLS  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Wa-Nee Community School Building Corporation, Series 2016	Financing & Constructing of facilities	\$ 1,952,625	10/18/2016	1/15/2031
Wa-Nee Community School Building Corporation, Series 2017	Financing & Constructing of facilities	<u>782,088</u>	3/28/2017	12/31/2030
Total of annual lease payments		<u>\$ 2,734,713</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General obligation bonds	2018 - Various Maintenance/Construction Projects HVAC, Lighting, Parking Lots, Etc.		\$ 4,835,000	\$ 2,064,200
General obligation bonds	2019 - Various Maintenance/Construction Projects		975,000	514,250
General obligation bonds	QSCB for constructing and remodeling of facilities		<u>65,000</u>	<u>66,985</u>
Totals			<u>\$ 5,875,000</u>	<u>\$ 2,645,435</u>

WA-NEE COMMUNITY SCHOOLS  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2020

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 1,482,950
Buildings	60,794,033
Improvements other than buildings	2,937,449
Machinery, equipment, and vehicles	<u>12,177,336</u>
Total capital assets	<u>\$ 77,391,768</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/>.