

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

FINANCIAL STATEMENT AUDIT REPORT
OF
WASHINGTON COMMUNITY SCHOOLS, INC.
DAVISS COUNTY, INDIANA
July 1, 2019 to June 30, 2021



FILED
05/27/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Carrie Alford	07-01-19 to 06-30-22
Superintendent of Schools	Dr. Daniel Roach	07-01-19 to 06-30-22
President of the School Board	Steven K. Frette Randy Bouchie	07-01-19 to 12-31-19 01-01-20 to 06-30-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WASHINGTON COMMUNITY
SCHOOLS, INC., DAVIESS COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Washington Community Schools, Inc. (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2019 to June 30, 2021, 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, 2019 to June 30, 2021.

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, 2019 to June 30, 2021, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated May 11, 2022, 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.



Beth Kelley, CPA, CFE
Deputy State Examiner

May 11, 2022

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.

WASHINGTON COMMUNITY SCHOOLS, INC.
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2021 and 2021

Fund	Cash and Investments 07-01-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-21
Education	\$ 3,989,474	\$ 20,544,806	\$ 18,324,446	\$ (3,253,309)	\$ 2,956,525	\$ 20,597,252	\$ 17,017,469	\$ (2,830,903)	\$ 3,705,405
Debt Service	1,386,142	2,661,176	3,120,890	-	926,428	2,796,638	2,565,453	(183,527)	974,086
Retirement/Severance Bond Debt Service	(44,662)	609,900	636,805	71,567	-	-	-	-	-
Operations	3,406,417	4,361,240	7,506,253	3,261,240	3,522,644	5,288,142	7,637,779	2,927,471	4,100,478
Local Rainy Day	273,446	117,094	525	(71,567)	318,448	1,398,984	186,818	-	1,530,614
Retirement/Severance Bond	34,590	-	16,275	-	18,315	-	-	-	18,315
Construction Bond	1,987,087	-	1,889,069	-	98,018	-	-	-	98,018
School Lunch	264,922	1,537,371	1,620,576	-	181,717	1,828,394	1,620,227	-	389,884
Pre-Paid Student Lunch	7,099	124,465	118,841	-	12,723	129,837	131,449	-	11,111
Curricular Materials Rental	803,707	606,731	626,964	-	783,474	564,500	357,591	-	990,383
Self-Insurance	2,912,524	2,327,493	2,065,231	-	3,174,786	1,355,173	1,303,571	-	3,226,388
Self-Insurance Reserve	2,428,426	1,625,621	1,909,614	-	2,144,433	2,902,850	2,323,133	-	2,724,150
Educational License Plates	919	263	-	-	1,182	188	-	-	1,370
AlternatIve Education 09-10	45,910	10,568	-	(56,478)	-	5,675	-	-	5,675
Early Intervention	-	945	-	-	945	-	-	-	945
Drug Free Com Grant-Davies Co	5,733	750	692	-	5,791	800	867	-	5,724
Pay It Forward Grant	1,652	1,000	225	-	2,427	-	726	-	1,701
Lena Dunn Outdoor Learning	153	-	-	(153)	-	-	-	-	-
Pltw Grant	3,973	11,000	4,928	-	10,045	3,900	13,945	-	-
Teacher Leader Bootcamp - Fry	-	-	2,702	-	(2,702)	-	-	-	(2,702)
United Way Covid Relief	-	-	-	-	-	12,000	-	-	12,000
Riney K Of C Grant	372	-	372	-	-	-	-	-	-
Kinder Camp United Way Grant	-	-	7,249	-	(7,249)	7,249	5,458	-	(5,458)
Roi Grant	-	1,000	334	-	666	-	-	-	666
Formative Assessment	-	-	-	-	-	17,993	-	-	17,993
19-20 Formative Assessment	-	32,017	-	(32,017)	-	-	-	-	-
High Ability 18-19	13,701	-	6,246	-	7,455	-	9,309	-	(1,854)
High Ability 19-20	-	36,622	16,412	-	20,210	-	20,210	-	-
High Ability 20-21	-	-	-	-	-	30,250	13,996	-	16,254
Stem Acceleration Grant	-	-	44,000	-	(44,000)	67,785	37,374	-	(13,589)
Indiana Literacy Early Intervention Gran	-	8,723	8,723	-	-	-	-	-	-
NESP 17-18	48,383	(50,000)	-	1,617	-	-	-	-	-
NESP 18-19	(2,730)	50,000	48,943	-	(1,673)	-	-	1,673	-
NESP 19-20	-	102,934	44,223	-	58,711	-	58,711	-	-
NESP 20-21	-	-	-	-	-	101,807	32,778	-	69,029
Career And Technical Performance Grant	4,782	-	-	-	4,782	-	-	-	4,782
Performance Based Awards	72	-	-	(72)	-	-	-	-	-
Tag Grant 2019	-	92,163	92,971	808	-	89,939	89,773	-	166
Digital Learning Grant	-	4,870	4,870	-	-	45,130	45,760	497	(133)
Career Ladders Grant	-	-	-	-	-	28,911	29,211	-	(300)
Excess Ptrc Distribution	87	-	-	(87)	-	-	-	-	-
Project Lead The Way	(772)	-	-	772	-	-	-	-	-
Cybersecurity Grant 6 000	-	2,330	2,330	-	-	-	-	-	-
SIG 17-18	(49,868)	-	(49,721)	147	-	-	-	-	-
SIG 18-19	(71,768)	183,171	111,403	-	-	-	1,537	1,537	-
SIG 19-20	-	-	101,982	-	(101,982)	138,298	36,316	-	-
SIG 20-21	-	-	-	-	-	-	33,558	-	(33,558)
Title I 18-19	(455,343)	629,541	176,167	1,969	-	-	-	-	-

WASHINGTON COMMUNITY SCHOOLS, INC.
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
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 For the Years Ended June 30, 2021 and 2021

Fund	Cash and Investments 07-01-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-21
Title I 19-20	-	141,428	521,802	-	(380,374)	473,145	93,175	-	(404)
Title I 20-21	-	-	-	-	-	355,585	382,115	-	(26,530)
Title IV	-	23,189	23,189	-	-	-	-	-	-
Title IV 18-19	(33,141)	46,100	18,490	4,421	(1,110)	-	1,955	2,221	(844)
Title IV	-	13,045	26,095	-	(13,050)	31,295	18,245	-	-
Title IV 20	-	-	-	-	-	47,398	53,112	-	(5,714)
Sro Secured Schools Grant	1,248	-	-	(1,248)	-	-	-	-	-
Secured Schools Sro	(37,205)	6,250	50,000	55,955	(25,000)	39,583	50,000	-	(35,417)
Twin RlVers Cte Grant	173	-	-	(173)	-	-	-	-	-
Title IIA Summer 2019 Elearn	(6,687)	7,927	1,313	-	(73)	-	-	73	-
Title IIA 17-19	(44,746)	3,412	(50,276)	-	8,942	-	-	(8,942)	-
Title IIA 18-20	(28,853)	110,541	122,975	16,113	(25,174)	-	(16,232)	8,942	-
Title II 19-21	-	13,514	77,686	-	(64,172)	105,815	44,727	-	(3,084)
Title IIA 20-21	-	-	-	-	-	50,071	64,670	-	(14,599)
Rural Schools 17-18	(1,001)	-	-	-	(1,001)	-	-	1,001	-
Rural Schools 18-19	(17,408)	37,464	57,519	-	(37,463)	-	8,333	45,796	-
Rural Schools 19-20	-	50,907	70,905	-	(19,998)	-	12,512	32,510	-
Rural Schools 20-22	-	-	-	-	-	2,361	2,361	-	-
Title III 16-18	(495)	-	-	495	-	-	-	-	-
Title III 17-19	(15,997)	14,466	120	-	(1,651)	-	-	1,651	-
Title III 18-20	-	10,329	44,700	-	(34,371)	32,866	8,021	-	(9,526)
Title III 19-21	-	-	-	-	-	33,436	34,181	-	(745)
Title III 20-22	-	-	-	-	-	-	3,582	-	(3,582)
Federal Stimulus - 18002 Governoryçôs Emer	-	-	-	-	-	58,303	63,856	-	(5,553)
Federal Stimulus - 18003 Educ. Stab Reli	-	-	-	-	-	321,537	392,501	-	(70,964)
Federal Stimulus - 18003 Supplemental	-	-	-	-	-	161,698	648,174	-	(486,476)
Covid Paycheck Protection Program	-	-	-	-	-	-	20,670	-	(20,670)
Athletic Workers	-	9,920	9,960	-	(40)	13,315	13,007	-	268
Federal Withholding Tax	-	832,756	832,756	-	-	809,338	809,338	-	-
Social Security	-	743,530	743,566	-	(36)	729,649	729,649	-	(36)
Indiana State Tax	-	298,624	298,623	-	1	293,593	293,593	-	1
County Tax	-	138,996	138,996	-	-	131,527	131,527	-	-
PERF	-	33,773	33,773	-	-	35,251	35,251	-	-
Group Insurance	3,112	425,784	424,952	-	3,944	454,954	457,550	-	1,348
Superintendent Insurance Clearing Acct	-	9,534	9,640	-	(106)	16,540	10,020	-	6,414
Annuities	-	364,078	364,078	-	-	359,749	359,749	-	-
Med Reimb-Dep Care	-	23,970	23,970	-	-	23,873	23,873	-	-
United Way	-	1,812	1,812	-	-	2,539	1,787	-	752
Court Order	-	7,846	7,846	-	-	7,233	7,233	-	-
Teacher Retirement-Voluntary	-	-	-	-	-	2,444	2,444	-	-
Anytime Fitness Clearing	-	6,656	6,624	-	32	5,072	5,072	-	32
Fringe Benefit Clearing	439	3,134	3,083	-	490	-	-	-	490
Totals	\$ 16,813,867	\$ 39,012,779	\$ 42,324,737	\$ -	\$ 13,501,909	\$ 42,009,865	\$ 38,339,070	\$ -	\$ 17,172,704

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

WASHINGTON COMMUNITY SCHOOLS, INC.
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.

WASHINGTON COMMUNITY SCHOOLS, INC.
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.

Temporary loans. Amounts received from a loan obtained to pay current expenses prior to the receipt of revenue from taxes levied for that purpose. These loans, sometimes designated tax anticipation warrants, must be repaid from the next semiannual distribution of local property taxes levied for such fund.

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:

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.

WASHINGTON COMMUNITY SCHOOLS, INC.
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

WASHINGTON COMMUNITY SCHOOLS, INC.
NOTES TO FINANCIAL STATEMENT
(Continued)

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:

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

WASHINGTON COMMUNITY SCHOOLS, INC.
NOTES TO FINANCIAL STATEMENT
(Continued)

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' Retirement Fund (TRF) Defined Benefit Plan is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. TRF is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 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 fund.

TRF is composed of two accounts: Teachers' Pre-1996 and Teachers' 1996. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in Teachers' 1996. Membership in Teachers' Pre-1996 is closed to new entrants. Generally, members hired before 1996 participate in this account and members hired after 1995 participate in Teachers' 1996. Both accounts have two components: the employer-funded defined benefit component and a defined contribution account.

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:

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 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 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) is considered to be an obligation of, and is paid by, the State of Indiana.

C. Additional Pension Plans

The School Corporation also contributes to additional pension plans unique to the School Corporation. Information regarding these plans may be obtained from the School Corporation.

WASHINGTON COMMUNITY SCHOOLS, INC.
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. *Negative Receipts and Disbursements*

The financial statement contains some receipts and disbursements which appear as negative entries. This is a result of the correction of errors from prior periods. The errors made in the prior period were corrected by reversing the original entry. Since the original entry and the correction were made in separate periods, a negative disbursement was shown in the current period.

Note 8. *Cash Balance Deficits*

The financial statement contains some funds with deficits in cash. This is a result of funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2020 and 2021.

Note 9. *Holding Corporations*

The School Corporation has entered several capital leases with the Washington Community School Building Corporation and the Washington Indiana Elementary School Building Corporation (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose 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 ended June 30, 2020 and 2021, totaled \$1,400,000 and \$1,400,000, respectively, for Washington Community School Building Corporation; and \$999,000 and \$485,000, respectively, for Washington Indiana Elementary School Building Corporation.

Note 10. *Combined Funds*

Funds related to Payroll Withholdings were reported individually in the current financial statement, but were combined into one fund for the prior financial statement.

Note 11. *Self-Insurance Reserve Fund*

The Self-Insurance Reserve fund accounts for monies that have been sent to a third-party administrator. Once these funds are transferred to this account, they may only be used for health insurance benefits for the employees and the covered dependents of the School Corporation.

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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.

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

	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Local Rainy Day	Retirement/Severance Bond	Construction Bond	School Lunch	Pre-Paid Student Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 3,989,474	\$ 1,386,142	\$ (44,662)	\$ 3,406,417	\$ 273,446	\$ 34,590	\$ 1,987,087	\$ 264,922	\$ 7,099	\$ 803,707
Receipts:										
Local sources	194,810	2,661,176	609,900	2,290,744	117,094	-	-	231,966	-	160,738
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	18,268,315	-	-	3,694	-	-	-	4,566	-	445,993
Federal sources	51,330	-	-	-	-	-	-	1,299,235	-	-
Temporary loans	2,000,000	-	-	2,000,000	-	-	-	-	-	-
Other receipts	30,351	-	-	66,802	-	-	-	1,604	124,465	-
Total receipts	20,544,806	2,661,176	609,900	4,361,240	117,094	-	-	1,537,371	124,465	606,731
Disbursements:										
Instruction	13,325,841	-	-	-	-	-	-	-	-	-
Support services	2,325,917	-	-	5,548,879	525	16,275	1,889,069	-	-	626,964
Noninstructional services	132,688	-	-	-	-	-	-	1,620,576	118,841	-
Facilities acquisition and construction	-	-	-	497,374	-	-	-	-	-	-
Debt services	2,540,000	3,120,890	636,805	1,460,000	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	18,324,446	3,120,890	636,805	7,506,253	525	16,275	1,889,069	1,620,576	118,841	626,964
Excess (deficiency) of receipts over disbursements	2,220,360	(459,714)	(26,905)	(3,145,013)	116,569	(16,275)	(1,889,069)	(83,205)	5,624	(20,233)
Other financing sources (uses):										
Transfers in	89,987	-	71,567	3,261,240	-	-	-	-	-	-
Transfers out	(3,343,296)	-	-	-	(71,567)	-	-	-	-	-
Total other financing sources (uses)	(3,253,309)	-	71,567	3,261,240	(71,567)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,032,949)	(459,714)	44,662	116,227	45,002	(16,275)	(1,889,069)	(83,205)	5,624	(20,233)
Cash and investments - ending	\$ 2,956,525	\$ 926,428	\$ -	\$ 3,522,644	\$ 318,448	\$ 18,315	\$ 98,018	\$ 181,717	\$ 12,723	\$ 783,474

WASHINGTON COMMUNITY SCHOOLS, INC.
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2020

	Self-Insurance	Self-Insurance Reserve	Educational License Plates	AlternatVe Education 09-10	Early Intervention	Drug Free Com Grant-Daviess Co	Pay It Forward Grant	Lena Dunn Outdoor Learning	Pitw Grant	Teacher Leader Bootcamp - Fry
Cash and investments - beginning	\$ 2,912,524	\$ 2,428,426	\$ 919	\$ 45,910	\$ -	\$ 5,733	\$ 1,652	\$ 153	\$ 3,973	\$ -
Receipts:										
Local sources	2,285,553	-	-	-	-	750	1,000	-	11,000	-
Intermediate sources	-	-	263	-	-	-	-	-	-	-
State sources	-	-	-	10,568	945	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	41,940	1,625,621	-	-	-	-	-	-	-	-
Total receipts	2,327,493	1,625,621	263	10,568	945	750	1,000	-	11,000	-
Disbursements:										
Instruction	-	-	-	-	-	-	225	-	4,928	2,702
Support services	-	-	-	-	-	692	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	2,065,231	1,909,614	-	-	-	-	-	-	-	-
Total disbursements	2,065,231	1,909,614	-	-	-	692	225	-	4,928	2,702
Excess (deficiency) of receipts over disbursements	262,262	(283,993)	263	10,568	945	58	775	-	6,072	(2,702)
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(56,478)	-	-	-	(153)	-	-
Total other financing sources (uses)	-	-	-	(56,478)	-	-	-	(153)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	262,262	(283,993)	263	(45,910)	945	58	775	(153)	6,072	(2,702)
Cash and investments - ending	\$ 3,174,786	\$ 2,144,433	\$ 1,182	\$ -	\$ 945	\$ 5,791	\$ 2,427	\$ -	\$ 10,045	\$ (2,702)

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

	United Way Covid Relief	Riney K Of C Grant	Kinder Camp United Way Grant	Roi Grant	Formative Assessment	19-20 Formative Assessment	High Ability 18-19	High Ability 19-20	High Ability 20-21	Stem Acceleration Grant
Cash and investments - beginning	\$ -	\$ 372	\$ -	\$ -	\$ -	\$ -	\$ 13,701	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	1,000	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	32,017	-	36,622	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	1,000	-	32,017	-	36,622	-	-
Disbursements:										
Instruction	-	372	7,249	334	-	-	6,246	16,412	-	44,000
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	372	7,249	334	-	-	6,246	16,412	-	44,000
Excess (deficiency) of receipts over disbursements	-	(372)	(7,249)	666	-	32,017	(6,246)	20,210	-	(44,000)
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(32,017)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(32,017)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(372)	(7,249)	666	-	-	(6,246)	20,210	-	(44,000)
Cash and investments - ending	\$ -	\$ -	\$ (7,249)	\$ 666	\$ -	\$ -	\$ 7,455	\$ 20,210	\$ -	\$ (44,000)

WASHINGTON COMMUNITY SCHOOLS, INC.
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2020

	Indiana Literacy Early Intervention Grant	NESP 17-18	NESP 18-19	NESP 19-20	NESP 20-21	Career And Technical Performance Grant	Performance Based Awards	Tag Grant 2019	Digital Learning Grant	Career Ladders Grant
Cash and investments - beginning	\$ -	\$ 48,383	\$ (2,730)	\$ -	\$ -	\$ 4,782	\$ 72	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	8,723	(50,000)	50,000	102,934	-	-	-	92,163	4,870	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	8,723	(50,000)	50,000	102,934	-	-	-	92,163	4,870	-
Disbursements:										
Instruction	8,723	-	48,943	44,223	-	-	-	92,971	31	-
Support services	-	-	-	-	-	-	-	-	4,839	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	8,723	-	48,943	44,223	-	-	-	92,971	4,870	-
Excess (deficiency) of receipts over disbursements	-	(50,000)	1,057	58,711	-	-	-	(808)	-	-
Other financing sources (uses):										
Transfers in	-	1,617	-	-	-	-	-	808	-	-
Transfers out	-	-	-	-	-	-	(72)	-	-	-
Total other financing sources (uses)	-	1,617	-	-	-	-	(72)	808	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(48,383)	1,057	58,711	-	-	(72)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ (1,673)	\$ 58,711	\$ -	\$ 4,782	\$ -	\$ -	\$ -	\$ -

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

	Excess Ptrc Distribution	Project Lead The Way	Cybersecurity Grant 6 000	SIG 17-18	SIG 18-19	SIG 19-20	SIG 20-21	Title I 18-19	Title I 19-20	Title I 20-21
Cash and investments - beginning	\$ 87	\$ (772)	\$ -	\$ (49,868)	\$ (71,768)	\$ -	\$ -	\$ (455,343)	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	2,330	-	-	-	-	-	-	-
Federal sources	-	-	-	-	183,171	-	-	629,541	141,428	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	2,330	-	183,171	-	-	629,541	141,428	-
Disbursements:										
Instruction	-	-	2,330	(49,868)	88,757	101,982	-	150,859	486,969	-
Support services	-	-	-	-	22,285	-	-	22,861	34,317	-
Noninstructional services	-	-	-	147	361	-	-	2,447	516	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	2,330	(49,721)	111,403	101,982	-	176,167	521,802	-
Excess (deficiency) of receipts over disbursements	-	-	-	49,721	71,768	(101,982)	-	453,374	(380,374)	-
Other financing sources (uses):										
Transfers in	-	772	-	147	-	-	-	1,969	-	-
Transfers out	(87)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(87)	772	-	147	-	-	-	1,969	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(87)	772	-	49,868	71,768	(101,982)	-	455,343	(380,374)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (101,982)	\$ -	\$ -	\$ (380,374)	\$ -

WASHINGTON COMMUNITY SCHOOLS, INC.
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2020

	Title IV	Title IV 18-19	Title IV	Title IV 20	Sro Secured Schools Grant	Secured Schools Sro	Twin Rivers Cte Grant	Title IIA Summer 2019 Elearn	Title IIA 17-19	Title IIA 18-20
Cash and investments - beginning	\$ -	\$ (33,141)	\$ -	\$ -	\$ 1,248	\$ (37,205)	\$ 173	\$ (6,687)	\$ (44,746)	\$ (28,853)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	6,250	-	-	-	-
Federal sources	23,189	46,100	13,045	-	-	-	7,927	3,412	110,541	
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	23,189	46,100	13,045	-	-	6,250	-	7,927	3,412	110,541
Disbursements:										
Instruction	23,189	18,490	15,985	-	-	-	-	-	(50,276)	122,975
Support services	-	-	10,110	-	-	-	-	1,313	-	-
Noninstructional services	-	-	-	-	-	50,000	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	23,189	18,490	26,095	-	-	50,000	-	1,313	(50,276)	122,975
Excess (deficiency) of receipts over disbursements	-	27,610	(13,050)	-	-	(43,750)	-	6,614	53,688	(12,434)
Other financing sources (uses):										
Transfers in	-	4,421	-	-	-	55,955	-	-	-	16,113
Transfers out	-	-	-	-	(1,248)	-	(173)	-	-	-
Total other financing sources (uses)	-	4,421	-	-	(1,248)	55,955	(173)	-	-	16,113
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	32,031	(13,050)	-	(1,248)	12,205	(173)	6,614	53,688	3,679
Cash and investments - ending	\$ -	\$ (1,110)	\$ (13,050)	\$ -	\$ -	\$ (25,000)	\$ -	\$ (73)	\$ 8,942	\$ (25,174)

WASHINGTON COMMUNITY SCHOOLS, INC.
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2020

	Title II 19-21	Title IIA 20-21	Rural Schools 17-18	Rural Schools 18-19	Rural Schools 19-20	Rural Schools 20-22	Title III 16-18	Title III 17-19	Title III 18-20	Title III 19-21
Cash and investments - beginning	\$ -	\$ -	\$ (1,001)	\$ (17,408)	\$ -	\$ -	\$ (495)	\$ (15,997)	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	13,514	-	-	37,464	50,907	-	-	14,466	10,329	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	13,514	-	-	37,464	50,907	-	-	14,466	10,329	-
Disbursements:										
Instruction	77,686	-	-	-	-	-	-	-	-	-
Support services	-	-	-	57,519	70,905	-	-	120	44,700	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	77,686	-	-	57,519	70,905	-	-	120	44,700	-
Excess (deficiency) of receipts over disbursements	(64,172)	-	-	(20,055)	(19,998)	-	-	14,346	(34,371)	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	495	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	495	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(64,172)	-	-	(20,055)	(19,998)	-	495	14,346	(34,371)	-
Cash and investments - ending	\$ (64,172)	\$ -	\$ (1,001)	\$ (37,463)	\$ (19,998)	\$ -	\$ -	\$ (1,651)	\$ (34,371)	\$ -

WASHINGTON COMMUNITY SCHOOLS, INC.
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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	Title III 20-22	Federal Stimulus - 18002 Governor's Emer	Federal Stimulus - 18003 Educ. Stab Reli	Federal Stimulus - 18003 Supplemental	Covid Paycheck Protection Program	Athletic Workers	Federal Withholding Tax	Social Security	Indiana State Tax	County Tax
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	9,920	832,756	743,530	298,624	138,996
Total receipts	-	-	-	-	-	9,920	832,756	743,530	298,624	138,996
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	9,960	832,756	743,566	298,623	138,996
Total disbursements	-	-	-	-	-	9,960	832,756	743,566	298,623	138,996
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(40)	-	(36)	1	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	(40)	-	(36)	1	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (40)	\$ -	\$ (36)	\$ 1	\$ -

WASHINGTON COMMUNITY SCHOOLS, INC.
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 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	PERF	Group Insurance	Superintendent Insurance Clearing Acct	Annuities	Med Reimb-Dep Care	United Way	Court Order	Teacher Retirement- Voluntary	Anytime Fitness Clearing	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ -	\$ 3,112	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 439	\$ 16,813,867
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	8,565,731
Intermediate sources	-	-	-	-	-	-	-	-	-	-	263
State sources	-	-	-	-	-	-	-	-	-	-	19,019,990
Federal sources	-	-	-	-	-	-	-	-	-	-	2,635,599
Temporary loans	-	-	-	-	-	-	-	-	-	-	4,000,000
Other receipts	33,773	425,784	9,534	364,078	23,970	1,812	7,846	-	6,656	3,134	4,791,196
Total receipts	33,773	425,784	9,534	364,078	23,970	1,812	7,846	-	6,656	3,134	39,012,779
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	14,592,278
Support services	-	-	-	-	-	-	-	-	-	-	10,677,290
Noninstructional services	-	-	-	-	-	-	-	-	-	-	1,925,576
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	497,374
Debt services	-	-	-	-	-	-	-	-	-	-	7,757,695
Nonprogrammed charges	33,773	424,952	9,640	364,078	23,970	1,812	7,846	-	6,624	3,083	6,874,524
Total disbursements	33,773	424,952	9,640	364,078	23,970	1,812	7,846	-	6,624	3,083	42,324,737
Excess (deficiency) of receipts over disbursements	-	832	(106)	-	-	-	-	-	32	51	(3,311,958)
Other financing sources (uses):											
Transfers in	-	-	-	-	-	-	-	-	-	-	3,505,091
Transfers out	-	-	-	-	-	-	-	-	-	-	(3,505,091)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	832	(106)	-	-	-	-	-	32	51	(3,311,958)
Cash and investments - ending	\$ -	\$ 3,944	\$ (106)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32	\$ 490	\$ 13,501,909

WASHINGTON COMMUNITY SCHOOLS, INC.
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	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Local Rainy Day	Retirement/Severance Bond	Construction Bond	School Lunch	Pre-Paid Student Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 2,956,525	\$ 926,428	\$ -	\$ 3,522,644	\$ 318,448	\$ 18,315	\$ 98,018	\$ 181,717	\$ 12,723	\$ 783,474
Receipts:										
Local sources	36,927	2,796,638	-	3,168,102	208,754	-	-	134,691	-	379,149
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	18,381,099	-	-	3,955	-	-	-	5,349	-	185,351
Federal sources	70,267	-	-	23,233	-	-	-	1,688,354	-	-
Temporary loans	2,000,000	-	-	2,000,000	-	-	-	-	-	-
Other receipts	108,959	-	-	92,852	1,190,230	-	-	-	129,837	-
Total receipts	20,597,252	2,796,638	-	5,288,142	1,398,984	-	-	1,828,394	129,837	564,500
Disbursements:										
Instruction	12,713,182	-	-	-	-	-	-	-	-	-
Support services	2,151,084	-	-	5,455,477	186,818	-	-	-	-	357,591
Noninstructional services	153,203	-	-	-	-	-	-	1,620,227	131,449	-
Facilities acquisition and construction	-	-	-	182,302	-	-	-	-	-	-
Debt services	2,000,000	2,565,453	-	2,000,000	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	17,017,469	2,565,453	-	7,637,779	186,818	-	-	1,620,227	131,449	357,591
Excess (deficiency) of receipts over disbursements	3,579,783	231,185	-	(2,349,637)	1,212,166	-	-	208,167	(1,612)	206,909
Other financing sources (uses)										
Transfers in	-	-	-	3,005,777	-	-	-	-	-	-
Transfers out	(2,830,903)	(183,527)	-	(78,306)	-	-	-	-	-	-
Total other financing sources (uses)	(2,830,903)	(183,527)	-	2,927,471	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	748,880	47,658	-	577,834	1,212,166	-	-	208,167	(1,612)	206,909
Cash and investments - ending	\$ 3,705,405	\$ 974,086	\$ -	\$ 4,100,478	\$ 1,530,614	\$ 18,315	\$ 98,018	\$ 389,884	\$ 11,111	\$ 990,383

WASHINGTON COMMUNITY SCHOOLS, INC.
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	Self-Insurance	Self-Insurance Reserve	Educational License Plates	AlternatVe Education 09-10	Early Intervention	Drug Free Com Grant-Daviess Co	Pay It Forward Grant	Lena Dunn Outdoor Learning	Pitw Grant	Teacher Leader Bootcamp - Fry
Cash and investments - beginning	\$ 3,174,786	\$ 2,144,433	\$ 1,182	\$ -	\$ 945	\$ 5,791	\$ 2,427	\$ -	\$ 10,045	\$ (2,702)
Receipts:										
Local sources	1,328,676	-	-	-	-	800	-	-	3,900	-
Intermediate sources	-	-	188	-	-	-	-	-	-	-
State sources	-	-	-	5,675	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	26,497	2,902,850	-	-	-	-	-	-	-	-
Total receipts	1,355,173	2,902,850	188	5,675	-	800	-	-	3,900	-
Disbursements:										
Instruction	-	-	-	-	-	-	726	-	13,945	-
Support services	-	-	-	-	-	867	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	1,303,571	2,323,133	-	-	-	-	-	-	-	-
Total disbursements	1,303,571	2,323,133	-	-	-	867	726	-	13,945	-
Excess (deficiency) of receipts over disbursements	51,602	579,717	188	5,675	-	(67)	(726)	-	(10,045)	-
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	51,602	579,717	188	5,675	-	(67)	(726)	-	(10,045)	-
Cash and investments - ending	\$ 3,226,388	\$ 2,724,150	\$ 1,370	\$ 5,675	\$ 945	\$ 5,724	\$ 1,701	\$ -	\$ -	\$ (2,702)

WASHINGTON COMMUNITY SCHOOLS, INC.
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 For the Year Ended June 30, 2021

	United Way Covid Relief	Riney K Of C Grant	Kinder Camp United Way Grant	Roi Grant	Formative Assessment	19-20 Formative Assessment	High Ability 18-19	High Ability 19-20	High Ability 20-21	Stem Acceleration Grant
Cash and investments - beginning	\$ -	\$ -	\$ (7,249)	\$ 666	\$ -	\$ -	\$ 7,455	\$ 20,210	\$ -	\$ (44,000)
Receipts:										
Local sources	12,000	-	7,249	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	17,993	-	-	-	30,250	67,785
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	12,000	-	7,249	-	17,993	-	-	-	30,250	67,785
Disbursements:										
Instruction	-	-	5,458	-	-	-	9,309	20,210	13,996	37,374
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	5,458	-	-	-	9,309	20,210	13,996	37,374
Excess (deficiency) of receipts over disbursements	12,000	-	1,791	-	17,993	-	(9,309)	(20,210)	16,254	30,411
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	12,000	-	1,791	-	17,993	-	(9,309)	(20,210)	16,254	30,411
Cash and investments - ending	\$ 12,000	\$ -	\$ (5,458)	\$ 666	\$ 17,993	\$ -	\$ (1,854)	\$ -	\$ 16,254	\$ (13,589)

WASHINGTON COMMUNITY SCHOOLS, INC.
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	Indiana Literacy Early Intervention Grant	NESP 17-18	NESP 18-19	NESP 19-20	NESP 20-21	Career And Technical Performance Grant	Performance Based Awards	Tag Grant 2019	Digital Learning Grant	Career Ladders Grant
Cash and investments - beginning	\$ -	\$ -	\$ (1,673)	\$ 58,711	\$ -	\$ 4,782	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	101,807	-	-	89,939	45,130	28,911
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	101,807	-	-	89,939	45,130	28,911
Disbursements:										
Instruction	-	-	-	58,711	32,778	-	-	89,773	-	-
Support services	-	-	-	-	-	-	-	-	45,760	29,211
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	58,711	32,778	-	-	89,773	45,760	29,211
Excess (deficiency) of receipts over disbursements	-	-	-	(58,711)	69,029	-	-	166	(630)	(300)
Other financing sources (uses)										
Transfers in	-	-	1,673	-	-	-	-	-	497	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	1,673	-	-	-	-	-	497	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	1,673	(58,711)	69,029	-	-	166	(133)	(300)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 69,029	\$ 4,782	\$ -	\$ 166	\$ (133)	\$ (300)

WASHINGTON COMMUNITY SCHOOLS, INC.
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	Excess Pptrc Distribution	Project Lead The Way	Cybersecurity Grant 6 000	SIG 17-18	SIG 18-19	SIG 19-20	SIG 20-21	Title I 18-19	Title I 19-20	Title I 20-21
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (101,982)	\$ -	\$ -	\$ (380,374)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	138,298	-	-	473,145	355,585
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	138,298	-	-	473,145	355,585
Disbursements:										
Instruction	-	-	-	-	1,537	34,102	33,468	-	72,906	353,610
Support services	-	-	-	-	-	2,214	90	-	8,927	26,355
Noninstructional services	-	-	-	-	-	-	-	-	11,342	2,150
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	1,537	36,316	33,558	-	93,175	382,115
Excess (deficiency) of receipts over disbursements	-	-	-	-	(1,537)	101,982	(33,558)	-	379,970	(26,530)
Other financing sources (uses)										
Transfers in	-	-	-	-	1,537	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	1,537	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	101,982	(33,558)	-	379,970	(26,530)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (33,558)	\$ -	\$ (404)	\$ (26,530)

WASHINGTON COMMUNITY SCHOOLS, INC.
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	Title IV	Title IV 18-19	Title IV	Title IV 20	Sro Secured Schools Grant	Secured Schools Sro	Twin RIVERS Cte Grant	Title IIA Summer 2019 Elearn	Title IIA 17-19	Title IIA 18-20
Cash and investments - beginning	\$ -	\$ (1,110)	\$ (13,050)	\$ -	\$ -	\$ (25,000)	\$ -	\$ (73)	\$ 8,942	\$ (25,174)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	39,583	-	-	-	-
Federal sources	-	-	31,295	47,398	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	31,295	47,398	-	39,583	-	-	-	-
Disbursements:										
Instruction	-	1,955	-	43,442	-	-	-	-	-	(16,232)
Support services	-	-	18,245	9,670	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	50,000	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	1,955	18,245	53,112	-	50,000	-	-	-	(16,232)
Excess (deficiency) of receipts over disbursements	-	(1,955)	13,050	(5,714)	-	(10,417)	-	-	-	16,232
Other financing sources (uses)										
Transfers in	-	2,221	-	-	-	-	-	73	-	8,942
Transfers out	-	-	-	-	-	-	-	-	(8,942)	-
Total other financing sources (uses)	-	2,221	-	-	-	-	-	73	(8,942)	8,942
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	266	13,050	(5,714)	-	(10,417)	-	73	(8,942)	25,174
Cash and investments - ending	\$ -	\$ (844)	\$ -	\$ (5,714)	\$ -	\$ (35,417)	\$ -	\$ -	\$ -	\$ -

WASHINGTON COMMUNITY SCHOOLS, INC.
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	Title II 19-21	Title IIA 20-21	Rural Schools 17-18	Rural Schools 18-19	Rural Schools 19-20	Rural Schools 20-22	Title III 16-18	Title III 17-19	Title III 18-20	Title III 19-21
Cash and investments - beginning	\$ (64,172)	\$ -	\$ (1,001)	\$ (37,463)	\$ (19,998)	\$ -	\$ -	\$ (1,651)	\$ (34,371)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	105,815	50,071	-	-	-	2,361	-	-	32,866	33,436
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	105,815	50,071	-	-	-	2,361	-	-	32,866	33,436
Disbursements:										
Instruction	44,727	64,670	-	-	8,876	2,361	-	-	-	-
Support services	-	-	-	8,333	3,636	-	-	-	8,021	34,181
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	44,727	64,670	-	8,333	12,512	2,361	-	-	8,021	34,181
Excess (deficiency) of receipts over disbursements	61,088	(14,599)	-	(8,333)	(12,512)	-	-	-	24,845	(745)
Other financing sources (uses)										
Transfers in	-	-	1,001	45,796	32,510	-	-	1,651	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	1,001	45,796	32,510	-	-	1,651	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	61,088	(14,599)	1,001	37,463	19,998	-	-	1,651	24,845	(745)
Cash and investments - ending	\$ (3,084)	\$ (14,599)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (9,526)	\$ (745)

WASHINGTON COMMUNITY SCHOOLS, INC.
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	Title III 20-22	Federal Stimulus - 18002 Governor's Emer	Federal Stimulus - 18003 Educ. Stab Reli	Federal Stimulus - 18003 Supplemental	Covid Paycheck Protection Program	Athletic Workers	Federal Withholding Tax	Social Security	Indiana State Tax	County Tax
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (40)	\$ -	\$ (36)	\$ 1	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	58,303	321,537	161,698	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	13,315	809,338	729,649	293,593	131,527
Total receipts	-	58,303	321,537	161,698	-	13,315	809,338	729,649	293,593	131,527
Disbursements:										
Instruction	3,582	63,856	11,188	300,367	20,670	-	-	-	-	-
Support services	-	-	-	347,807	-	-	-	-	-	-
Noninstructional services	-	-	381,313	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	13,007	809,338	729,649	293,593	131,527
Total disbursements	3,582	63,856	392,501	648,174	20,670	13,007	809,338	729,649	293,593	131,527
Excess (deficiency) of receipts over disbursements	(3,582)	(5,553)	(70,964)	(486,476)	(20,670)	308	-	-	-	-
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,582)	(5,553)	(70,964)	(486,476)	(20,670)	308	-	-	-	-
Cash and investments - ending	\$ (3,582)	\$ (5,553)	\$ (70,964)	\$ (486,476)	\$ (20,670)	\$ 268	\$ -	\$ (36)	\$ 1	\$ -

WASHINGTON COMMUNITY SCHOOLS, INC.
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	PERF	Group Insurance	Superintendent Insurance Clearing Acct	Annuities	Med Reimb-Dep Care	United Way	Court Order	Teacher Retirement- Voluntary	Anytime Fitness Clearing	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ -	\$ 3,944	\$ (106)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32	\$ 490	\$ 13,501,909
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	8,076,886
Intermediate sources	-	-	-	-	-	-	-	-	-	-	188
State sources	-	-	-	-	-	-	-	-	-	-	19,002,827
Federal sources	-	-	-	-	-	-	-	-	-	-	3,593,662
Temporary loans	-	-	-	-	-	-	-	-	-	-	4,000,000
Other receipts	35,251	454,954	16,540	359,749	23,873	2,539	7,233	2,444	5,072	-	7,336,302
Total receipts	35,251	454,954	16,540	359,749	23,873	2,539	7,233	2,444	5,072	-	42,009,865
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	14,040,547
Support services	-	-	-	-	-	-	-	-	-	-	8,694,287
Noninstructional services	-	-	-	-	-	-	-	-	-	-	2,349,684
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	182,302
Debt services	-	-	-	-	-	-	-	-	-	-	6,565,453
Nonprogrammed charges	35,251	457,550	10,020	359,749	23,873	1,787	7,233	2,444	5,072	-	6,506,797
Total disbursements	35,251	457,550	10,020	359,749	23,873	1,787	7,233	2,444	5,072	-	38,339,070
Excess (deficiency) of receipts over disbursements	-	(2,596)	6,520	-	-	752	-	-	-	-	3,670,795
Other financing sources (uses)											
Transfers in	-	-	-	-	-	-	-	-	-	-	3,101,678
Transfers out	-	-	-	-	-	-	-	-	-	-	(3,101,678)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(2,596)	6,520	-	-	752	-	-	-	-	3,670,795
Cash and investments - ending	\$ -	\$ 1,348	\$ 6,414	\$ -	\$ -	\$ 752	\$ -	\$ -	\$ 32	\$ 490	\$ 17,172,704

WASHINGTON COMMUNITY SCHOOLS, INC.
 SCHEDULE OF LEASES AND DEBT
 June 30, 2021

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Washington Indiana Elementary School Building Corporation	1.9 Ad Valorem Property Tax First Mortgage Bonds Series 2014	\$ 233,500	1/15/2015	1/15/2024
Washington Indiana Elementary School Building Corporation	QSCB	254,000	1/15/2011	1/15/2027
Washington Community Schools Building Corporation	Refi Jr Sr Reno	1,348,000	1/15/2016	1/15/2030
Washington Community Schools Building Corporation	Jr Sr Refi new project monies	<u>52,000</u>	1/15/2016	1/15/2031
Total governmental activities		<u>1,887,500</u>		
Total of annual lease payments		<u>\$ 1,887,500</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General Obligation Bonds	GO Bonds 2019		\$ 1,835,000	\$ 146,150
General Obligation Bonds	GO Bonds for Bus Purchases		<u>735,000</u>	<u>504,149</u>
Total governmental activities			<u>2,570,000</u>	<u>650,299</u>
Totals			<u>\$ 2,570,000</u>	<u>\$ 650,299</u>

WASHINGTON COMMUNITY SCHOOLS, INC.
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2021

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	\$ 2,403,597
Buildings	37,710,529
Improvements other than buildings	3,409,249
Machinery, equipment, and vehicles	<u>4,854,847</u>
Total governmental activities	<u>48,378,222</u>
Total capital assets	<u>\$ 48,378,222</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/>.