

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

FINANCIAL STATEMENT AUDIT REPORT

OF

WESTERN SCHOOL CORPORATION

HOWARD COUNTY, INDIANA

July 1, 2020 to June 30, 2022



FILED

02/03/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Brook Cleaver	07-01-20 to 02-07-22
	Melissa Hall	02-08-22 to 06-30-22
	Kyle Zahn	07-01-22 to 06-30-23
Superintendent of Schools	Randy McCracken	07-01-20 to 06-30-21
	Kathryn Reckard	07-01-21 to 06-30-22
	Mark DuBois	07-01-22 to 06-30-23
President of the School Board	Scott Gaskins	07-01-20 to 12-31-20
	Donna Shepherd	01-01-21 to 12-31-21
	Lynn Hale	01-01-22 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WESTERN SCHOOL CORPORATION, HOWARD COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Western School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2020 to June 30, 2022, and the related notes to the financial statement as listed in the Table of Contents.

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 and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the School Corporation as of June 30, 2022, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the School Corporation, as of June 30, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the School Corporation, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matter Giving Rise to 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Management's Responsibilities for the Financial Statement

Management is responsible for the preparation and fair presentation of the 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 are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Corporation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedule of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statement, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statement in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statement, and other knowledge we obtained during our audit of the basic financial statement. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 19, 2023, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and 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

January 19, 2023

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED
SUPPLEMENTARY INFORMATION; AND OTHER INFORMATION

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.

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.

WESTERN SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2021 and 2022

Fund	Cash and Investments 07-01-20	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22
Education	\$ 3,215,431	\$ 17,184,309	\$ 15,115,269	\$ (2,392,367)	\$ 2,892,104	\$ 18,001,152	\$ 14,940,467	\$ (2,465,569)	\$ 3,487,220
Debt Service	1,487,919	3,531,944	3,278,699	(67,504)	1,673,660	3,436,663	3,596,669	18,756	1,532,410
Operations	4,035,110	3,450,996	6,536,884	2,626,964	3,576,186	3,596,550	5,621,434	2,730,861	4,282,163
Local Rainy Day	478,300	11,612	62,292	476,463	904,083	332,847	378,780	150,000	1,008,150
Construction '19 Go Bond	1,915,334	-	1,601,894	-	313,440	-	69,347	-	244,093
2020A Lease Proj 2 Ps/Is	1,924,609	-	1,782,028	-	142,581	-	49,509	-	93,072
2020B Lease Proj 3 Ms/Hs	2,428,176	-	2,018,560	-	409,616	-	109,639	-	299,977
Construction 2021 Go Bond	-	-	538,147	995,100	456,953	-	456,953	-	-
School Lunch	424,588	1,072,537	1,333,931	148	163,342	1,599,566	1,389,260	599	374,247
Curricular Materials Rental	281,588	401,597	378,007	99,269	404,447	661,540	455,646	60,496	670,837
Wecare Clinic Tech	-	-	-	-	-	-	-	-	-
Child Care Program	6,214	3,349	10,390	3,514	2,687	5,276	10,340	5,544	3,167
Kasec Fees	5,323	907	1,150	934	6,014	2,156	2,905	-	5,265
Substance Abuse Prevention Grant	-	-	-	-	-	1,500	866	-	634
Educational License Plates	1,415	94	300	-	1,209	94	-	-	1,303
Youth Careerconnect Grant	2	-	-	-	2	-	-	-	2
Safety Program	526	-	195	-	331	-	48	-	283
Technology Surplus	938	-	-	-	938	-	-	-	938
Inclusive Playground Donations	196,928	780	196,806	-	902	-	-	-	902
Corp Extra Curricular	1,064	1,634	1,291	-	1,407	1,250	1,525	-	1,132
Donations	1,787	500	1,787	-	500	1,500	2,228	-	(228)
Donations 2692	2,417	1,000	954	-	2,463	-	-	-	2,463
Donation/Kasec	1,487	400	995	-	892	32	394	116	646
Employee Breakfast	751	450	1,039	-	162	800	883	-	79
Delco Alumni Scholarship	2,100	-	500	-	1,600	-	-	-	1,600
Woody Scholarship	5,045	-	500	-	4,545	-	-	-	4,545
Irtf Active Teacher Grant	2	-	2	-	-	-	-	-	-
Team Nutrition Grant	350	-	350	-	-	-	-	-	-
H Dean Resler Memorial	24	410	410	-	24	323	431	108	24
Donna Gossman Scholarship	-	20,000	-	-	20,000	-	-	-	20,000
Formative Assessment	8,086	21,591	29,552	-	125	31,233	27,335	-	4,023
Secured Schools Safety Grant	(43,405)	70,467	39,956	-	(12,894)	34,471	45,687	-	(24,110)
Stern Alignment/Acceleration	-	1,730	2,253	-	(523)	68,742	68,219	-	-
Alt Ed	-	5,675	5,675	-	-	-	-	-	-
Early Intervention Grant 19-20	9,166	-	9,166	-	-	-	8	-	(8)
20-21 Early Intervention Grant	-	7,389	2,098	-	5,291	-	5,290	-	1
Nesp 2019 Grant	113	-	113	-	-	-	-	-	-
2020 Nesp Grant	-	6,703	6,703	-	-	-	-	-	-
Nesp 2021-22 Grant	-	-	-	-	-	6,429	7,564	-	(1,135)
Career And Technical Performance Grant	1,272	-	1,266	-	6	-	-	-	6
Performance Based Awards	56	95,651	95,652	-	55	94,822	94,831	-	46
High Ability Students	8,172	31,918	36,148	-	3,942	37,864	39,723	-	2,083
State Connectivity Grant	14,777	15,818	16,429	-	14,166	12,760	19,860	-	7,066
Project Lead The Way	-	10,000	8,600	-	1,400	1,200	1,200	-	1,400
College Go Grant	1,000	-	-	-	1,000	-	-	-	1,000

WESTERN SCHOOL CORPORATION
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 For the Years Ended June 30, 2021 and 2022

Fund	Cash and Investments 07-01-20	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22
Digital Learning Grant 2019	(4,150)	11,656	7,967	-	(461)	8,834	8,372	-	1
Title 1 17-18	-	-	-	-	-	-	-	-	-
2019-20 Title I Grant	(13,582)	40,733	27,151	-	-	-	-	-	-
Title I 2020-21	-	81,655	214,756	-	(133,101)	238,841	105,740	-	-
Title I 2021-22	-	-	-	-	-	201,342	213,658	-	(12,316)
Fy 2019 Special Educ Part B	(2,754)	221,834	219,187	-	(107)	12,162	12,053	-	2
Fy 2020 Special Educ Pt B	(163,887)	1,542,401	1,383,630	-	(5,116)	30,877	25,761	-	-
Fy 2021 Spec Educ Pt B	-	1,053,652	1,229,897	-	(176,245)	1,652,634	1,479,267	-	(2,878)
Fy 2022 Spec Educ Pt B 611	-	-	-	-	-	1,032,403	1,231,783	-	(199,380)
Fy 2019 Part B Grant	(200)	200	-	-	-	-	-	-	-
Fy20 Preschool Pt B 619	(1,730)	45,242	43,512	-	-	3,111	3,111	-	-
Fy21 Preschool Pt B	-	65,510	67,381	-	(1,871)	39,668	37,798	-	(1)
Fy22 Preschool Pt B	-	-	-	-	-	68,666	72,509	-	(3,843)
Title Iv 2019	(325)	646	321	-	-	1,668	1,668	-	-
Title Iv Fy20	-	14,558	14,558	-	-	694	694	-	-
Title Iv Fy2021	-	-	-	-	-	13,448	13,448	-	-
Ffy 2019 Title Ii Grant	(5,218)	8,134	2,915	-	1	-	-	-	1
Fy 2022 Arp Spec Ed Pt B 611	-	-	-	-	-	32,675	40,732	-	(8,057)
Fy22 Arp Preschool Pt B 619	-	-	-	-	-	25,744	30,756	-	(5,012)
Essr Iii	-	-	-	-	-	1,292,243	1,396,422	-	(104,179)
Esser Ii	-	-	426,663	-	(426,663)	659,327	238,407	-	(5,743)
Federal Stimulus - 18003 Educ. Stab Reli	-	99,618	111,248	-	(11,630)	62,045	50,416	-	(1)
Prepaid School Lunch Accounts	70,166	196,843	1,913	(197,051)	68,045	224,323	600	(228,674)	63,094
Federal Tax	-	1,241,150	1,241,150	-	-	1,247,431	1,247,431	-	-
Social Security	-	1,148,172	1,148,172	-	-	1,179,395	1,179,395	-	-
State Tax	30,972	475,542	461,575	-	44,939	489,569	495,619	-	38,889
County Tax	16,730	259,924	251,883	-	24,771	269,124	272,585	-	21,310
Teacher Retirement	1	-	-	-	1	-	-	-	1
Public Employees' Retirement	443	104,506	104,509	-	440	96,960	96,735	-	665
Group Insurance	85,126	884,086	874,472	-	94,740	725,909	764,285	-	56,364
Annuities	7,745	159,542	166,093	-	1,194	176,001	169,379	-	7,816
Collegechoice 529 Plan	-	4,740	4,740	-	-	2,040	2,040	-	-
Wage Garnishments	-	22,569	22,569	-	-	14,064	14,064	-	-
United Way	-	8,200	8,200	-	-	6,640	6,695	-	(55)
Child Care	2,164	3,639	3,514	-	2,289	5,609	5,544	-	2,354
Misc Section 125	4,578	5,735	5,900	-	4,413	5,475	5,500	-	4,388
Cancer Insurance	15,022	66,089	64,695	-	16,416	62,161	61,766	-	16,811
Voluntary Perf Deductions	-	61,834	61,834	-	-	50,317	50,245	-	72
Hsa Contributions	-	-	-	-	-	(350)	-	-	(350)
Misc/Med Exp Reim Cert. 125	(9)	-	-	-	(9)	-	-	-	(9)
Fringe Benefit Clearing	(10)	1,601	1,601	-	(10)	748	-	-	738
Totals	\$ 16,457,747	\$ 33,779,472	\$ 41,287,997	\$ 1,545,470	\$ 10,494,692	\$ 37,860,568	\$ 36,731,519	\$ 272,237	\$ 11,895,978

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

WESTERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

WESTERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

Other receipts. Amounts received from various sources, including, but not limited to, the following: return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Instruction. Amounts disbursed for regular programs, special programs, adult and continuing education programs, summer school programs, enrichment programs, remediation, and payments to other governmental units.

Support services. Amounts disbursed for support services related to students, instruction, general administration, school administration, outflows for central services, operation and maintenance of plant services, and student transportation.

Noninstructional services. Amounts disbursed for food service operations and community service operations.

Facilities acquisition and construction. Amounts disbursed for the acquisition, development, construction, and improvement of new and existing facilities.

Debt services. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the School Corporation, including: all expenditures for the reduction of the principal and interest of the School Corporation's general obligation indebtedness.

Nonprogrammed charges. Amounts disbursed for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

F. Other Financing Sources and Uses

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

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

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

WESTERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

WESTERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

WESTERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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 Descriptions

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

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

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

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

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

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

WESTERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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, 2021, and June 30, 2022.

Note 8. Holding Corporation

The School Corporation has entered into capital leases with the Western School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2021 and 2022, totaled \$2,745,799 and \$2,902,500, respectively.

WESTERN SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Other Postemployment Benefits

The School Corporation provides postemployment medical insurance benefits to retirees in accordance with Indiana Code 5-10-8. Benefits could include health, dental, and vision coverage at retiree's cost and is collected by the School Corporation. Information regarding the benefits can be obtained by contacting the School Corporation.

Note 10. Subsequent Events

The School Corporation has entered into a new capital lease with the Western School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. The total amount of the bond taken out by the Building Corporation is \$5,410,000 with the first lease payment due July 15, 2023.

REQUIRED SUPPLEMENTARY INFORMATION

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WESTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Education	Debt Service	Operations	Local Rainy Day	Construction '19 Go Bond	2020A Lease Proj 2 Ps/ls	2020B Lease Proj 3 Ms/Hs	Construction 2021 Go Bond	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 3,215,431	\$ 1,487,919	\$ 4,035,110	\$ 478,300	\$ 1,915,334	\$ 1,924,609	\$ 2,428,176	\$ -	\$ 424,588	\$ 281,588
Receipts:										
Local sources	118,270	3,531,944	3,307,072	11,612	-	-	-	-	202,939	338,551
Intermediate sources	-	-	74	-	-	-	-	-	-	-
State sources	17,066,039	-	-	-	-	-	-	-	15,463	63,046
Federal sources	-	-	-	-	-	-	-	-	854,135	-
Other receipts	-	-	143,850	-	-	-	-	-	-	-
Total receipts	<u>17,184,309</u>	<u>3,531,944</u>	<u>3,450,996</u>	<u>11,612</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,072,537</u>	<u>401,597</u>
Disbursements:										
Instruction	11,355,074	-	-	-	-	-	-	-	-	-
Support services	3,274,971	-	5,297,412	-	-	-	-	-	18,063	378,007
Noninstructional services	485,224	-	1,977	-	-	-	-	-	1,283,193	-
Facilities acquisition and construction	-	-	1,237,495	62,292	1,601,144	1,782,028	2,018,560	537,047	-	-
Debt services	-	3,278,699	-	-	750	-	-	1,100	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	32,675	-
Total disbursements	<u>15,115,269</u>	<u>3,278,699</u>	<u>6,536,884</u>	<u>62,292</u>	<u>1,601,894</u>	<u>1,782,028</u>	<u>2,018,560</u>	<u>538,147</u>	<u>1,333,931</u>	<u>378,007</u>
Excess (deficiency) of receipts over disbursements	<u>2,069,040</u>	<u>253,245</u>	<u>(3,085,888)</u>	<u>(50,680)</u>	<u>(1,601,894)</u>	<u>(1,782,028)</u>	<u>(2,018,560)</u>	<u>(538,147)</u>	<u>(261,394)</u>	<u>23,590</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	995,100	-	-
Sale of capital assets	79,074	31,469	455,523	176,463	-	-	-	-	151	296
Transfers in	-	-	2,471,441	300,000	-	-	-	-	-	98,973
Transfers out	(2,471,441)	(98,973)	(300,000)	-	-	-	-	-	(3)	-
Total other financing sources (uses)	<u>(2,392,367)</u>	<u>(67,504)</u>	<u>2,626,964</u>	<u>476,463</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>995,100</u>	<u>148</u>	<u>99,269</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(323,327)</u>	<u>185,741</u>	<u>(458,924)</u>	<u>425,783</u>	<u>(1,601,894)</u>	<u>(1,782,028)</u>	<u>(2,018,560)</u>	<u>456,953</u>	<u>(261,246)</u>	<u>122,859</u>
Cash and investments - ending	<u>\$ 2,892,104</u>	<u>\$ 1,673,660</u>	<u>\$ 3,576,186</u>	<u>\$ 904,083</u>	<u>\$ 313,440</u>	<u>\$ 142,581</u>	<u>\$ 409,616</u>	<u>\$ 456,953</u>	<u>\$ 163,342</u>	<u>\$ 404,447</u>

WESTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Weicare Clinic Tech	Child Care Program	Kasec Fees	Substance Abuse Prevention Grant	Educational License Plates	Youth Careerconnect Grant	Safety Program	Technology Surplus	Inclusive Playground Donations
Cash and investments - beginning	\$ -	\$ 6,214	\$ 5,323	\$ -	\$ 1,415	\$ 2	\$ 526	\$ 938	\$ 196,928
Receipts:									
Local sources	-	3,349	907	-	-	-	-	-	780
Intermediate sources	-	-	-	-	94	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	3,349	907	-	94	-	-	-	780
Disbursements:									
Instruction	-	-	1,150	-	-	-	-	-	-
Support services	-	-	-	-	300	-	195	-	56,465
Noninstructional services	-	10,390	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	140,341
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	10,390	1,150	-	300	-	195	-	196,806
Excess (deficiency) of receipts over disbursements	-	(7,041)	(243)	-	(206)	-	(195)	-	(196,026)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	934	-	-	-	-	-	-
Transfers in	-	3,514	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	3,514	934	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(3,527)	691	-	(206)	-	(195)	-	(196,026)
Cash and investments - ending	\$ -	\$ 2,687	\$ 6,014	\$ -	\$ 1,209	\$ 2	\$ 331	\$ 938	\$ 902

WESTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Corp Extra Curricular	Donations	Donations 2692	Donation/Kasec	Employee Breakfast	Delco Alumni Scholarship	Woody Scholarship	Irf Active Teacher Grant	Team Nutrition Grant	H Dean Resler Memorial
Cash and investments - beginning	\$ 1,064	\$ 1,787	\$ 2,417	\$ 1,487	\$ 751	\$ 2,100	\$ 5,045	\$ 2	\$ 350	\$ 24
Receipts:										
Local sources	1,634	500	1,000	400	450	-	-	-	-	410
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	1,634	500	1,000	400	450	-	-	-	-	410
Disbursements:										
Instruction	-	-	-	995	-	-	-	2	350	-
Support services	-	1,787	954	-	1,039	-	-	-	-	-
Noninstructional services	1,291	-	-	-	-	-	-	-	-	410
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	500	500	-	-	-
Total disbursements	1,291	1,787	954	995	1,039	500	500	2	350	410
Excess (deficiency) of receipts over disbursements	343	(1,287)	46	(595)	(589)	(500)	(500)	(2)	(350)	-
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	343	(1,287)	46	(595)	(589)	(500)	(500)	(2)	(350)	-
Cash and investments - ending	\$ 1,407	\$ 500	\$ 2,463	\$ 892	\$ 162	\$ 1,600	\$ 4,545	\$ -	\$ -	\$ 24

WESTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Donna Gossman Scholarship	Formative Assessment	Secured Schools Safety Grant	Stem Alignment/Accele ration	Alt Ed	Early Intervention Grant 19-20	20-21 Early Intervention Grant	Nesp 2019 Grant	2020 Nesp Grant
Cash and investments - beginning	\$ -	\$ 8,086	\$ (43,405)	\$ -	\$ -	\$ 9,166	\$ -	\$ 113	\$ -
Receipts:									
Local sources	20,000	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	21,591	27,062	1,730	5,675	-	7,389	-	6,703
Federal sources	-	-	43,405	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	20,000	21,591	70,467	1,730	5,675	-	7,389	-	6,703
Disbursements:									
Instruction	-	-	-	2,253	5,675	8,659	2,098	109	3,703
Support services	-	29,552	39,956	-	-	507	-	4	3,000
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	29,552	39,956	2,253	5,675	9,166	2,098	113	6,703
Excess (deficiency) of receipts over disbursements	20,000	(7,961)	30,511	(523)	-	(9,166)	5,291	(113)	-
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	20,000	(7,961)	30,511	(523)	-	(9,166)	5,291	(113)	-
Cash and investments - ending	\$ 20,000	\$ 125	\$ (12,894)	\$ (523)	\$ -	\$ -	\$ 5,291	\$ -	\$ -

WESTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Nesp 2021-22 Grant	Career And Technical Performance Grant	Performance Based Awards	High Ability Students	State Connectivity Grant	Project Lead The Way	College Go Grant	Digital Learning Grant 2019	Title 1 17-18	2019-20 Title I Grant
Cash and investments - beginning	\$ -	\$ 1,272	\$ 56	\$ 8,172	\$ 14,777	\$ -	\$ 1,000	\$ (4,150)	\$ -	\$ (13,582)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	95,651	31,918	15,818	10,000	-	11,656	-	-
Federal sources	-	-	-	-	-	-	-	-	-	40,733
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	95,651	31,918	15,818	10,000	-	11,656	-	40,733
Disbursements:										
Instruction	-	1,266	95,652	36,148	-	3,800	-	7,967	-	20,958
Support services	-	-	-	-	16,429	4,800	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	6,193
Total disbursements	-	1,266	95,652	36,148	16,429	8,600	-	7,967	-	27,151
Excess (deficiency) of receipts over disbursements	-	(1,266)	(1)	(4,230)	(611)	1,400	-	3,689	-	13,582
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	-	(1,266)	(1)	(4,230)	(611)	1,400	-	3,689	-	13,582
Cash and investments - ending	\$ -	\$ 6	\$ 55	\$ 3,942	\$ 14,166	\$ 1,400	\$ 1,000	\$ (461)	\$ -	\$ -

WESTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER
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 For the Year Ended June 30, 2021

	Title I 2020-21	Title I 2021-22	Fy 2019 Special Educ Part B	Fy 2020 Special Educ Pt B	Fy 2021 Spec Educ Pt B	Fy 2022 Spec Educ Pt B 611	Fy 2019 Part B Grant	Fy20 Preschool Pt B 619	Fy21 Preschool Pt B
Cash and investments - beginning	\$ -	\$ -	\$ (2,754)	\$ (163,887)	\$ -	\$ -	\$ (200)	\$ (1,730)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	81,655	-	221,834	1,542,401	1,053,652	-	200	45,242	65,510
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	81,655	-	221,834	1,542,401	1,053,652	-	200	45,242	65,510
Disbursements:									
Instruction	168,509	-	20,346	509,763	519,961	-	-	37,739	67,381
Support services	46,247	-	44,530	692,296	690,604	-	-	-	-
Noninstructional services	-	-	4,150	35,986	19,332	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	150,161	145,585	-	-	-	5,773	-
Total disbursements	214,756	-	219,187	1,383,630	1,229,897	-	-	43,512	67,381
Excess (deficiency) of receipts over disbursements	(133,101)	-	2,647	158,771	(176,245)	-	200	1,730	(1,871)
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	(133,101)	-	2,647	158,771	(176,245)	-	200	1,730	(1,871)
Cash and investments - ending	\$ (133,101)	\$ -	\$ (107)	\$ (5,116)	\$ (176,245)	\$ -	\$ -	\$ -	\$ (1,871)

WESTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER
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 For the Year Ended June 30, 2021

	Fy22 Preschool Pt B	Title Iv 2019	Title Iv Fy20	Title Iv Fy2021	Ffy 2019 Title li Grant	Fy 2022 Arp Spec Ed Pt B 611	Fy22 Arp Preschool Pt B 619	Essr lii	Esser li	Federal Stimulus - 18003 Educ. Stab Reli
Cash and investments - beginning	\$ -	\$ (325)	\$ -	\$ -	\$ (5,218)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	646	14,558	-	8,134	-	-	-	-	99,618
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	646	14,558	-	8,134	-	-	-	-	99,618
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	270,334	4,813
Support services	-	-	14,558	-	739	-	-	-	128,847	106,435
Noninstructional services	-	-	-	-	-	-	-	-	27,482	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	321	-	-	2,176	-	-	-	-	-
Total disbursements	-	321	14,558	-	2,915	-	-	-	426,663	111,248
Excess (deficiency) of receipts over disbursements	-	325	-	-	5,219	-	-	-	(426,663)	(11,630)
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	-	325	-	-	5,219	-	-	-	(426,663)	(11,630)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ (426,663)	\$ (11,630)

WESTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Prepaid School Lunch Accounts	Federal Tax	Social Security	State Tax	County Tax	Teacher Retirement	Public Employees' Retirement	Group Insurance	Annuities	Collegechoice 529 Plan
Cash and investments - beginning	\$ 70,166	\$ -	\$ -	\$ 30,972	\$ 16,730	\$ 1	\$ 443	\$ 85,126	\$ 7,745	\$ -
Receipts:										
Local sources	159,323	-	-	-	-	-	-	113	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	37,520	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	1,241,150	1,148,172	475,542	259,924	-	104,506	883,973	159,542	4,740
Total receipts	196,843	1,241,150	1,148,172	475,542	259,924	-	104,506	884,086	159,542	4,740
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	1,913	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	1,241,150	1,148,172	461,575	251,883	-	104,509	874,472	166,093	4,740
Total disbursements	1,913	1,241,150	1,148,172	461,575	251,883	-	104,509	874,472	166,093	4,740
Excess (deficiency) of receipts over disbursements	194,930	-	-	13,967	8,041	-	(3)	9,614	(6,551)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	3	-	-	-	-	-	-	-	-	-
Transfers out	(197,054)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(197,051)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,121)	-	-	13,967	8,041	-	(3)	9,614	(6,551)	-
Cash and investments - ending	\$ 68,045	\$ -	\$ -	\$ 44,939	\$ 24,771	\$ 1	\$ 440	\$ 94,740	\$ 1,194	\$ -

WESTERN SCHOOL CORPORATION
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	Wage Garnishments	United Way	Child Care	Misc Section 125	Cancer Insurance	Voluntary Perf Deductions	Hsa Contributions	Misc/Med Exp Reim Cert. 125	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 2,164	\$ 4,578	\$ 15,022	\$ -	\$ -	\$ (9)	\$ (10)	\$ 16,457,747
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	7,699,254
Intermediate sources	-	-	-	-	-	-	-	-	-	168
State sources	-	-	-	-	-	-	-	-	-	17,417,261
Federal sources	-	-	-	-	-	-	-	-	-	4,071,723
Other receipts	22,569	8,200	3,639	5,735	66,089	61,834	-	-	1,601	4,591,066
Total receipts	22,569	8,200	3,639	5,735	66,089	61,834	-	-	1,601	33,779,472
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	13,144,705
Support services	-	-	-	-	-	-	-	-	-	10,849,610
Noninstructional services	-	-	-	-	-	-	-	-	-	1,869,435
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	7,378,907
Debt services	-	-	-	-	-	-	-	-	-	3,280,549
Nonprogrammed charges	22,569	8,200	3,514	5,900	64,695	61,834	-	-	1,601	4,764,791
Total disbursements	22,569	8,200	3,514	5,900	64,695	61,834	-	-	1,601	41,287,997
Excess (deficiency) of receipts over disbursements	-	-	125	(165)	1,394	-	-	-	-	(7,508,525)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	995,100
Sale of capital assets	-	-	-	-	-	-	-	-	-	743,910
Transfers in	-	-	-	-	-	-	-	-	-	2,873,931
Transfers out	-	-	-	-	-	-	-	-	-	(3,067,471)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	1,545,470
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	125	(165)	1,394	-	-	-	-	(5,963,055)
Cash and investments - ending	\$ -	\$ -	\$ 2,289	\$ 4,413	\$ 16,416	\$ -	\$ -	\$ (9)	\$ (10)	\$ 10,494,692

WESTERN SCHOOL CORPORATION
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	Education	Debt Service	Operations	Local Rainy Day	Construction '19 Go Bond	2020A Lease Proj 2 Ps/Is	2020B Lease Proj 3 Ms/Hs	Construction 2021 Go Bond	School Lunch
Cash and investments - beginning	\$ 2,892,104	\$ 1,673,660	\$ 3,576,186	\$ 904,083	\$ 313,440	\$ 142,581	\$ 409,616	\$ 456,953	\$ 163,342
Receipts:									
Local sources	142,941	3,436,663	3,357,171	596	-	-	-	-	234,786
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	17,775,710	-	-	-	-	-	-	-	14,510
Federal sources	-	-	-	-	-	-	-	-	1,350,270
Other receipts	82,501	-	239,379	332,251	-	-	-	-	-
Total receipts	18,001,152	3,436,663	3,596,550	332,847	-	-	-	-	1,599,566
Disbursements:									
Instruction	11,418,631	-	-	-	-	-	-	-	-
Support services	3,002,494	-	4,934,055	-	-	-	-	-	12,225
Noninstructional services	519,342	-	311	-	-	-	-	-	1,342,644
Facilities acquisition and construction	-	-	687,068	378,780	68,597	49,509	108,889	456,953	-
Debt services	-	3,596,669	-	-	750	-	750	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	34,391
Total disbursements	14,940,467	3,596,669	5,621,434	378,780	69,347	49,509	109,639	456,953	1,389,260
Excess (deficiency) of receipts over disbursements	3,060,685	(160,006)	(2,024,884)	(45,933)	(69,347)	(49,509)	(109,639)	(456,953)	210,306
Other financing sources (uses)									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	17,800	18,756	397,492	-	-	-	-	-	599
Transfers in	-	-	2,483,369	150,000	-	-	-	-	-
Transfers out	(2,483,369)	-	(150,000)	-	-	-	-	-	-
Total other financing sources (uses)	(2,465,569)	18,756	2,730,861	150,000	-	-	-	-	599
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	595,116	(141,250)	705,977	104,067	(69,347)	(49,509)	(109,639)	(456,953)	210,905
Cash and investments - ending	\$ 3,487,220	\$ 1,532,410	\$ 4,282,163	\$ 1,008,150	\$ 244,093	\$ 93,072	\$ 299,977	\$ -	\$ 374,247

WESTERN SCHOOL CORPORATION
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	Curricular Materials Rental	Weicare Clinic Tech	Child Care Program	Kasec Fees	Substance Abuse Prevention Grant	Educational License Plates	Youth Careerconnect Grant	Safety Program	Technology Surplus
Cash and investments - beginning	\$ 404,447	\$ -	\$ 2,687	\$ 6,014	\$ -	\$ 1,209	\$ 2	\$ 331	\$ 938
Receipts:									
Local sources	596,262	-	5,276	2,156	-	-	-	-	-
Intermediate sources	-	-	-	-	1,500	94	-	-	-
State sources	52,680	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	12,598	-	-	-	-	-	-	-	-
Total receipts	661,540	-	5,276	2,156	1,500	94	-	-	-
Disbursements:									
Instruction	-	-	-	2,905	-	-	-	-	-
Support services	455,646	-	-	-	866	-	-	48	-
Noninstructional services	-	-	10,340	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	455,646	-	10,340	2,905	866	-	-	48	-
Excess (deficiency) of receipts over disbursements	205,894	-	(5,064)	(749)	634	94	-	(48)	-
Other financing sources (uses)									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	541	-	-	-	-	-	-	-	-
Transfers in	59,955	-	5,544	6,005	-	-	-	-	-
Transfers out	-	-	-	(6,005)	-	-	-	-	-
Total other financing sources (uses)	60,496	-	5,544	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	266,390	-	480	(749)	634	94	-	(48)	-
Cash and investments - ending	\$ 670,837	\$ -	\$ 3,167	\$ 5,265	\$ 634	\$ 1,303	\$ 2	\$ 283	\$ 938

WESTERN SCHOOL CORPORATION
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	Inclusive Playground Donations	Corp Extra Curricular	Donations	Donations 2692	Donation/Kasec	Employee Breakfast	Delco Alumni Scholarship	Woody Scholarship	Intf Active Teacher Grant
Cash and investments - beginning	\$ 902	\$ 1,407	\$ 500	\$ 2,463	\$ 892	\$ 162	\$ 1,600	\$ 4,545	\$ -
Receipts:									
Local sources	-	1,250	1,500	-	32	800	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	1,250	1,500	-	32	800	-	-	-
Disbursements:									
Instruction	-	-	-	-	394	-	-	-	-
Support services	-	-	2,228	-	-	883	-	-	-
Noninstructional services	-	1,525	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	1,525	2,228	-	394	883	-	-	-
Excess (deficiency) of receipts over disbursements	-	(275)	(728)	-	(362)	(83)	-	-	-
Other financing sources (uses)									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	116	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	116	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(275)	(728)	-	(246)	(83)	-	-	-
Cash and investments - ending	\$ 902	\$ 1,132	\$ (228)	\$ 2,463	\$ 646	\$ 79	\$ 1,600	\$ 4,545	\$ -

WESTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER
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	Team Nutrition Grant	H Dean Resler Memorial	Donna Gossman Scholarship	Formative Assessment	Secured Schools Safety Grant	Stem Alignment/Accele ration	Alt Ed	Early Intervention Grant 19-20	20-21 Early Intervention Grant
Cash and investments - beginning	\$ -	\$ 24	\$ 20,000	\$ 125	\$ (12,894)	\$ (523)	\$ -	\$ -	\$ 5,291
Receipts:									
Local sources	-	323	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	31,233	34,471	68,742	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	323	-	31,233	34,471	68,742	-	-	-
Disbursements:									
Instruction	-	-	-	-	-	68,219	-	8	5,272
Support services	-	-	-	27,335	45,687	-	-	-	18
Noninstructional services	-	431	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	431	-	27,335	45,687	68,219	-	8	5,290
Excess (deficiency) of receipts over disbursements	-	(108)	-	3,898	(11,216)	523	-	(8)	(5,290)
Other financing sources (uses)									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	108	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	108	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	3,898	(11,216)	523	-	(8)	(5,290)
Cash and investments - ending	\$ -	\$ 24	\$ 20,000	\$ 4,023	\$ (24,110)	\$ -	\$ -	\$ (8)	\$ 1

WESTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER
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	Nesp 2019 Grant	2020 Nesp Grant	Nesp 2021-22 Grant	Career And Technical Performance Grant	Performance Based Awards	High Ability Students	State Connectivity Grant	Project Lead The Way	College Go Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 6	\$ 55	\$ 3,942	\$ 14,166	\$ 1,400	\$ 1,000
Receipts:									
Local sources	-	-	-	-	-	2,160	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	6,429	-	94,822	35,704	12,760	1,200	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	6,429	-	94,822	37,864	12,760	1,200	-
Disbursements:									
Instruction	-	-	7,564	-	94,831	39,711	-	1,200	-
Support services	-	-	-	-	-	12	19,860	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	7,564	-	94,831	39,723	19,860	1,200	-
Excess (deficiency) of receipts over disbursements	-	-	(1,135)	-	(9)	(1,859)	(7,100)	-	-
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	-	-	(1,135)	-	(9)	(1,859)	(7,100)	-	-
Cash and investments - ending	\$ -	\$ -	\$ (1,135)	\$ 6	\$ 46	\$ 2,083	\$ 7,066	\$ 1,400	\$ 1,000

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	Digital Learning Grant 2019	Title 1 17-18	2019-20 Title I Grant	Title I 2020-21	Title I 2021-22	Fy 2019 Special Educ Part B	Fy 2020 Special Educ Pt B	Fy 2021 Spec Educ Pt B	Fy 2022 Spec Educ Pt B 611
Cash and investments - beginning	\$ (461)	\$ -	\$ -	\$ (133,101)	\$ -	\$ (107)	\$ (5,116)	\$ (176,245)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	8,834	-	-	-	-	-	-	-	-
Federal sources	-	-	-	238,841	201,342	12,162	30,877	1,652,634	1,032,403
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	8,834	-	-	238,841	201,342	12,162	30,877	1,652,634	1,032,403
Disbursements:									
Instruction	8,372	-	-	95,885	213,658	6,940	15,734	567,860	564,999
Support services	-	-	-	3,644	-	-	3,000	752,975	659,359
Noninstructional services	-	-	-	-	-	5,113	7,027	6,792	7,425
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	6,211	-	-	-	151,640	-
Total disbursements	8,372	-	-	105,740	213,658	12,053	25,761	1,479,267	1,231,783
Excess (deficiency) of receipts over disbursements	462	-	-	133,101	(12,316)	109	5,116	173,367	(199,380)
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	462	-	-	133,101	(12,316)	109	5,116	173,367	(199,380)
Cash and investments - ending	\$ 1	\$ -	\$ -	\$ -	\$ (12,316)	\$ 2	\$ -	\$ (2,878)	\$ (199,380)

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	Fy 2019 Part B Grant	Fy20 Preschool Pt B 619	Fy21 Preschool Pt B	Fy22 Preschool Pt B	Title Iv 2019	Title Iv Fy20	Title Iv Fy2021	Ffy 2019 Title Ii Grant
Cash and investments - beginning	\$ -	\$ -	\$ (1,871)	\$ -	\$ -	\$ -	\$ -	\$ 1
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	3,111	39,668	68,666	1,668	694	13,448	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	3,111	39,668	68,666	1,668	694	13,448	-
Disbursements:								
Instruction	-	3,111	31,970	72,509	-	-	-	-
Support services	-	-	-	-	1,668	694	13,448	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	5,828	-	-	-	-	-
Total disbursements	-	3,111	37,798	72,509	1,668	694	13,448	-
Excess (deficiency) of receipts over disbursements	-	-	1,870	(3,843)	-	-	-	-
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	-	-	1,870	(3,843)	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ (1)	\$ (3,843)	\$ -	\$ -	\$ -	\$ 1

WESTERN SCHOOL CORPORATION
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	Fy 2022 Arp Spec Ed Pt B 611	Fy22 Arp Preschool Pt B 619	Essr lii	Esser li	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid School Lunch Accounts	Federal Tax	Social Security	State Tax
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (426,663)	\$ (11,630)	\$ 68,045	\$ -	\$ -	\$ 44,939
Receipts:									
Local sources	-	-	-	-	-	175,806	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	48,517	-	-	-
Federal sources	32,675	25,744	1,292,243	659,327	62,045	-	-	-	-
Other receipts	-	-	-	-	-	-	1,247,431	1,179,395	489,569
Total receipts	32,675	25,744	1,292,243	659,327	62,045	224,323	1,247,431	1,179,395	489,569
Disbursements:									
Instruction	33,212	30,756	161,145	119,977	14,571	-	-	-	-
Support services	5,977	-	64,979	68,430	35,845	600	-	-	-
Noninstructional services	1,543	-	-	50,000	-	-	-	-	-
Facilities acquisition and construction	-	-	1,170,298	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	1,247,431	1,179,395	495,619
Total disbursements	40,732	30,756	1,396,422	238,407	50,416	600	1,247,431	1,179,395	495,619
Excess (deficiency) of receipts over disbursements	(8,057)	(5,012)	(104,179)	420,920	11,629	223,723	-	-	(6,050)
Other financing sources (uses)									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(228,674)	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(228,674)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,057)	(5,012)	(104,179)	420,920	11,629	(4,951)	-	-	(6,050)
Cash and investments - ending	\$ (8,057)	\$ (5,012)	\$ (104,179)	\$ (5,743)	\$ (1)	\$ 63,094	\$ -	\$ -	\$ 38,889

WESTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	County Tax	Teacher Retirement	Public Employees' Retirement	Group Insurance	Annuities	Collegechoice 529 Plan	Wage Garnishments	United Way
Cash and investments - beginning	\$ 24,771	\$ 1	\$ 440	\$ 94,740	\$ 1,194	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	11	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	269,124	-	96,960	725,898	176,001	2,040	14,064	6,640
Total receipts	269,124	-	96,960	725,909	176,001	2,040	14,064	6,640
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	272,585	-	96,735	764,285	169,379	2,040	14,064	6,695
Total disbursements	272,585	-	96,735	764,285	169,379	2,040	14,064	6,695
Excess (deficiency) of receipts over disbursements	(3,461)	-	225	(38,376)	6,622	-	-	(55)
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	(3,461)	-	225	(38,376)	6,622	-	-	(55)
Cash and investments - ending	\$ 21,310	\$ 1	\$ 665	\$ 56,364	\$ 7,816	\$ -	\$ -	\$ (55)

WESTERN SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Child Care	Misc Section 125	Cancer Insurance	Voluntary Perf Deductions	Hsa Contributions	Misc/Med Exp Reim Cert. 125	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ 2,289	\$ 4,413	\$ 16,416	\$ -	\$ -	\$ (9)	\$ (10)	\$ 10,494,692
Receipts:								
Local sources	-	-	-	-	-	-	-	7,957,733
Intermediate sources	-	-	-	-	-	-	-	1,594
State sources	-	-	-	-	-	-	-	18,185,612
Federal sources	-	-	-	-	-	-	-	6,717,818
Other receipts	5,609	5,475	62,161	50,317	(350)	-	748	4,997,811
Total receipts	5,609	5,475	62,161	50,317	(350)	-	748	37,860,568
Disbursements:								
Instruction	-	-	-	-	-	-	-	13,579,434
Support services	-	-	-	-	-	-	-	10,111,976
Noninstructional services	-	-	-	-	-	-	-	1,952,493
Facilities acquisition and construction	-	-	-	-	-	-	-	2,920,094
Debt services	-	-	-	-	-	-	-	3,598,169
Nonprogrammed charges	5,544	5,500	61,766	50,245	-	-	-	4,569,353
Total disbursements	5,544	5,500	61,766	50,245	-	-	-	36,731,519
Excess (deficiency) of receipts over disbursements	65	(25)	395	72	(350)	-	748	1,129,049
Other financing sources (uses)								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	435,412
Transfers in	-	-	-	-	-	-	-	2,704,873
Transfers out	-	-	-	-	-	-	-	(2,868,048)
Total other financing sources (uses)	-	-	-	-	-	-	-	272,237
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	65	(25)	395	72	(350)	-	748	1,401,286
Cash and investments - ending	\$ 2,354	\$ 4,388	\$ 16,811	\$ 72	\$ (350)	\$ (9)	\$ 738	\$ 11,895,978

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OTHER INFORMATION

WESTERN SCHOOL CORPORATION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2022

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,308,774</u>	<u>\$ 355,058</u>

WESTERN SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Apple Inc	Student IPADs	\$ 248,343	3/26/2021	5/15/2024
Apple Inc	Teacher Devices	24,698	3/1/2021	4/1/2024
Priority Capital Finance Co	Athletic Field Painter GPS Guided Turf Tank	9,998	8/14/2019	2/28/2024
The Bank of New York Mellon	2020 B Lease	179,500	1/15/2021	1/15/2034
The Bank of New York Mellon	2020 A Lease	50,000	1/15/2021	1/15/2034
The Bank of New York Mellon Company	Refunding Bonds Series 2016 (former 2007)	1,614,000	7/15/2016	1/15/2030
The Bank of New York Mellon Company	Series 2015 C	246,000	7/15/2016	1/15/2029
The Bank of New York Mellon Company	Series 2015B	245,000	7/15/2016	1/15/2029
The Bank of New York Mellon Company	Series 2015A	418,000	7/15/2016	1/15/2029
The Bank of New York Mellon Company	2010 QSCB	154,587	7/15/2011	7/15/2027
US Bank Equipment Finance	Lease of Copiers for Primary Intermediate and High Schools	15,191	7/30/2019	7/30/2024
US Bank Equipment Finance	Lease of Copier for Middle School	<u>3,039</u>	11/1/2020	11/1/2025
Total governmental activities		<u>3,208,356</u>		
Total of annual lease payments		<u>\$ 3,208,356</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General Obligation Bonds	HVAC Repairs & Facility Improvements at school corp facilities. 2021 GO	\$ 905,000	\$ 200,000
General Obligation Bonds	LED Lighting fixtures and related equipment certain renovation and facility improvements and equipping projects at one or more existing outdoor physical educ/extra curricular facilities and fields repair restore resurface certain parking lots interior renovations and other misc facility improvements. GO 2019	<u>1,795,000</u>	<u>500,000</u>
Total governmental activities		<u>2,700,000</u>	<u>700,000</u>
Totals		<u>\$ 2,700,000</u>	<u>\$ 700,000</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/>.