

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

FINANCIAL STATEMENT AUDIT REPORT

OF

WES-DEL COMMUNITY SCHOOL CORPORATION

DELAWARE COUNTY, INDIANA

July 1, 2020 to June 30, 2022



FILED
02/24/2023

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	8-9
Notes to Financial Statement	10-15
Required Supplementary Information:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	18-31
Other Information:	
Schedule of Payables and Receivables	35
Schedule of Leases and Debt	36
Schedule of Capital Assets.....	37
Other Reports.....	38

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Sharon Fowler	07-01-20 to 06-30-23
Superintendent of Schools	Kyle Mealy	07-01-20 to 06-30-23
President of the School Board	Joe Schneider Steve Dowling Larry Batt Gary Rooker	01-01-20 to 12-31-20 01-01-21 to 12-31-21 01-01-22 to 12-31-22 01-01-23 to 06-30-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WES-DEL COMMUNITY SCHOOL
CORPORATION, DELAWARE COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Wes-Del Community 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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.

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 is 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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.

Required Supplementary Information

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedules 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 statements 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 statements, 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, Schedule of Leases and Debt, and Schedule of Capital Assets, 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 statements, 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 February 2, 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

February 2, 2023

(This page intentionally left blank.)

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.

WES-DEL COMMUNITY 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	\$ 1,613,541	6,091,103	\$ 5,650,729	\$ (670,000)	\$ 1,383,915	\$ 6,561,643	\$ 5,834,865	\$ (1,002,602)	\$ 1,108,091
Debt Service	678,486	1,189,370	1,061,480	(72,447)	733,929	991,353	1,061,420	(39,689)	624,173
Operations	525,863	1,618,358	2,235,784	726,983	635,420	1,585,404	2,323,473	790,000	687,351
Local Rainy Day	574,727	-	201,084	-	373,643	-	62,602	212,602	523,643
Construction Fund	42,356	308,685	351,004	-	37	-	37	-	-
School Lunch	(18,156)	558,657	447,642	-	92,859	634,893	515,308	-	212,444
Textbook Rental	33,565	84,573	125,623	72,447	64,962	95,473	130,846	39,689	69,278
Levy Excess	56,983	-	-	(56,983)	-	-	-	-	-
American Dairy Association	6	-	-	-	6	-	6	-	-
Extended Background Checks	600	-	-	-	600	-	-	-	600
Hoosier Stem Academy	566	22,000	21,840	-	726	-	726	-	-
Inmac Stem	-	-	-	-	-	6,000	6,000	-	-
Secured School Safety 2020	(21,712)	19,054	(2,658)	-	-	-	-	-	-
Secured School Safety 2021	-	-	19,420	-	(19,420)	29,000	9,580	-	-
Secured School Safety 2021-22	-	-	-	-	-	-	26,020	-	(26,020)
Lilly Endowment	68,878	-	39,741	-	29,137	-	29,350	-	(213)
United Way	5,171	-	2,000	-	3,171	-	3,171	-	-
Rapid-Ball Brothers Foundation	-	5,000	5,000	-	-	-	-	-	-
Clarke-Carter Foundation Grant	24,515	57,000	26,386	-	55,129	66,829	101,751	-	20,207
Community Foundation	2,000	28,812	10,925	-	19,887	2,600	20,507	-	1,980
Scholarships	-	-	-	-	-	52,234	-	-	52,234
Medical Reimbursement Refund	-	-	-	-	-	723	723	-	-
Formative Assessment	-	8,629	7,525	-	1,104	11,235	8,525	-	3,814
Paths To Quality	1,500	-	621	-	879	1,000	673	-	1,206
Early Intervention	-	2,403	715	-	1,688	2,898	3,074	-	1,512
Early Learning	-	-	-	-	-	2,008	-	-	2,008
Medicaid Reimbursement	42	14	-	-	56	14	-	-	70
Project Lead the Way	1,200	9,500	10,700	-	-	-	-	-	-
College Go	80	-	80	-	-	-	-	-	-
School Technology/Usf	47,711	12,101	4,476	-	55,336	10,852	23,853	-	42,335
Career And Technical Performance Grant	1,931	-	600	-	1,331	-	902	-	429

WES-DEL COMMUNITY 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
Teacher Appreciation Grant	-	-	-	-	-	32,802	32,802	-	-
High Ability	6,404	-	6,404	-	-	-	-	-	-
High Ability 20-21	-	22,450	9,580	-	12,870	-	12,870	-	-
High Ability 2021-22	-	-	-	-	-	24,882	17,002	-	7,880
By 5 Jumpstart	-	-	-	-	-	2,091	2,091	-	-
In Hb 1008	-	-	-	-	-	8,854	8,854	-	-
Title I 19-20	(28,527)	81,199	52,672	-	-	-	-	-	-
Title I 20-21	-	116,174	126,288	-	(10,114)	40,500	30,386	-	-
Title I 2021-22	-	-	-	-	-	129,952	145,587	-	(15,635)
Spec Ed 2019-20	(50,046)	51,078	1,032	-	-	2,718	2,718	-	-
Idea Special Education Grant	-	227,458	227,488	-	(30)	30	-	-	-
Spec Ed 2021-22	-	-	-	-	-	234,777	234,777	-	-
Special Ed 2021-22 (611)	-	-	-	-	-	5,119	26,829	-	(21,710)
Too Good For Drugs	1,472	750	278	-	1,944	-	498	-	1,446
Title IV 2019-20	-	8,242	8,242	-	-	4,005	4,005	-	-
Title IV, Part A	-	-	-	-	-	10,958	10,958	-	-
Title li Part A Supporting Effective I	-	18,936	19,035	-	(99)	4,904	4,805	-	-
Title li Part A 2020-21	-	-	-	-	-	17,542	23,439	-	(5,897)
Title li Part A 2021-22	-	-	-	-	-	24,233	26,622	-	(2,389)
Esser lii	-	-	-	-	-	582,384	745,902	-	(163,518)
Esser li	-	-	231,871	-	(231,871)	493,090	274,193	-	(12,974)
Federal Stimulus - 18003 Educ. Stab Reli	-	138,387	144,315	-	(5,928)	13,149	7,221	-	-
Payroll Clearing	47,928	1,560,770	1,561,787	-	46,911	1,730,332	1,728,686	-	48,557
Prepaid School Lunch	10,069	38,604	36,041	-	12,632	44,681	48,224	-	9,089
Totals	\$ 3,627,153	\$ 12,279,307	\$ 12,645,750	\$ -	\$ 3,260,710	\$ 13,461,162	\$ 13,551,881	\$ -	\$ 3,169,991

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

WES-DEL COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

WES-DEL COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

E. Disbursements

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

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

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

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

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

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

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.

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

WES-DEL COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

WES-DEL COMMUNITY SCHOOL CORPORATION
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

WES-DEL COMMUNITY SCHOOL CORPORATION
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 Descriptions

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

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

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

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

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

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

Financial Report

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

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

WES-DEL COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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. *Negative Receipts and Disbursements*

The financial statement contains one fund with disbursements which appear as a negative entry. This is a result of correcting entries made for activity from the prior audit period.

Note 8. *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 2022.

Note 9. *Holding Corporation*

The School Corporation has entered into a capital lease with the Harrison-Washington 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 fiscal years 2020-2021 and 2021-2022 totaled \$1,061,480 and \$1,061,420, respectively.

(This page intentionally left blank.)

REQUIRED SUPPLEMENTARY INFORMATION

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

	Education	Debt Service	Operations	Local Rainy Day	Construction Fund	School Lunch	Textbook Rental	Levy Excess
Cash and investments - beginning	\$ 1,613,541	\$ 678,486	\$ 525,863	\$ 574,727	\$ 42,356	\$ (18,156)	\$ 33,565	\$ 56,983
Receipts:								
Local sources	76,961	1,189,370	1,603,362	-	-	389,626	44,884	-
Intermediate sources	-	-	94	-	-	-	-	-
State sources	6,013,205	-	-	-	-	3,864	39,689	-
Federal sources	-	-	-	-	-	165,046	-	-
Other receipts	937	-	14,902	-	308,685	121	-	-
Total receipts	6,091,103	1,189,370	1,618,358	-	308,685	558,657	84,573	-
Disbursements:								
Instruction	4,232,523	-	-	-	-	-	-	-
Support services	1,358,862	-	2,008,731	201,084	-	600	125,623	-
Noninstructional services	59,344	-	-	-	-	447,042	-	-
Facilities acquisition and construction	-	-	227,053	-	351,004	-	-	-
Debt services	-	1,061,480	-	-	-	-	-	-
Total disbursements	5,650,729	1,061,480	2,235,784	201,084	351,004	447,642	125,623	-
Excess (deficiency) of receipts over disbursements	440,374	127,890	(617,426)	(201,084)	(42,319)	111,015	(41,050)	-
Other financing sources (uses):								
Transfers in	-	-	726,983	-	-	-	72,447	-
Transfers out	(670,000)	(72,447)	-	-	-	-	-	(56,983)
Total other financing sources (uses)	(670,000)	(72,447)	726,983	-	-	-	72,447	(56,983)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(229,626)	55,443	109,557	(201,084)	(42,319)	111,015	31,397	(56,983)
Cash and investments - ending	\$ 1,383,915	\$ 733,929	\$ 635,420	\$ 373,643	\$ 37	\$ 92,859	\$ 64,962	\$ -

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

	American Dairy Association	Extended Background Checks	Hoosier Stem Academy	Inmac Stem	Secured School Safety 2020	Secured School Safety 2021	Secured School Safety 2021-22	Lilly Endowment
Cash and investments - beginning	\$ 6	\$ 600	\$ 566	\$ -	\$ (21,712)	\$ -	\$ -	\$ 68,878
Receipts:								
Local sources	-	-	22,000	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	19,054	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	22,000	-	19,054	-	-	-
Disbursements:								
Instruction	-	-	-	-	-	19,420	-	8,719
Support services	-	-	21,840	-	(2,658)	-	-	31,022
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Total disbursements	-	-	21,840	-	(2,658)	19,420	-	39,741
Excess (deficiency) of receipts over disbursements	-	-	160	-	21,712	(19,420)	-	(39,741)
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	-	-	160	-	21,712	(19,420)	-	(39,741)
Cash and investments - ending	\$ 6	\$ 600	\$ 726	\$ -	\$ -	\$ (19,420)	\$ -	\$ 29,137

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

	United Way	Rapid-Ball Brothers Foundation	Clarke-Carter Foundation Grant	Community Foundation	Scholarships	Medical Reimbursement Refund	Formative Assessment	Paths To Quality
Cash and investments - beginning	\$ 5,171	\$ -	\$ 24,515	\$ 2,000	\$ -	\$ -	\$ -	\$ 1,500
Receipts:								
Local sources	-	5,000	57,000	28,812	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	8,629	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	5,000	57,000	28,812	-	-	8,629	-
Disbursements:								
Instruction	-	-	-	-	-	-	7,525	-
Support services	2,000	5,000	26,386	10,925	-	-	-	621
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Total disbursements	2,000	5,000	26,386	10,925	-	-	7,525	621
Excess (deficiency) of receipts over disbursements	(2,000)	-	30,614	17,887	-	-	1,104	(621)
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	(2,000)	-	30,614	17,887	-	-	1,104	(621)
Cash and investments - ending	\$ 3,171	\$ -	\$ 55,129	\$ 19,887	\$ -	\$ -	\$ 1,104	\$ 879

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

	Early Intervention	Early Learning	Medicaid Reimbursement	Project Lead the Way	College Go	School Technology/Usf	Career And Technical Performance Grant	Teacher Appreciation Grant
Cash and investments - beginning	\$ -	\$ -	\$ 42	\$ 1,200	\$ 80	\$ 47,711	\$ 1,931	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	2,403	-	14	9,500	-	12,101	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	2,403	-	14	9,500	-	12,101	-	-
Disbursements:								
Instruction	-	-	-	10,700	80	-	-	-
Support services	715	-	-	-	-	4,476	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	600	-
Debt services	-	-	-	-	-	-	-	-
Total disbursements	715	-	-	10,700	80	4,476	600	-
Excess (deficiency) of receipts over disbursements	<u>1,688</u>	<u>-</u>	<u>14</u>	<u>(1,200)</u>	<u>(80)</u>	<u>7,625</u>	<u>(600)</u>	<u>-</u>
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	<u>1,688</u>	<u>-</u>	<u>14</u>	<u>(1,200)</u>	<u>(80)</u>	<u>7,625</u>	<u>(600)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,688</u>	<u>\$ -</u>	<u>\$ 56</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,336</u>	<u>\$ 1,331</u>	<u>\$ -</u>

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

	High Ability	High Ability 20-21	High Ability 2021-22	By 5 Jumpstart	In Hb 1008	Title I 19-20	Title I 20-21	Title I 2021-22
Cash and investments - beginning	\$ 6,404	\$ -	\$ -	\$ -	\$ -	\$ (28,527)	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	22,450	-	-	-	-	-	-
Federal sources	-	-	-	-	-	81,199	116,174	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	22,450	-	-	-	81,199	116,174	-
Disbursements:								
Instruction	6,404	9,580	-	-	-	51,743	126,288	-
Support services	-	-	-	-	-	929	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Total disbursements	6,404	9,580	-	-	-	52,672	126,288	-
Excess (deficiency) of receipts over disbursements	(6,404)	12,870	-	-	-	28,527	(10,114)	-
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	(6,404)	12,870	-	-	-	28,527	(10,114)	-
Cash and investments - ending	\$ -	\$ 12,870	\$ -	\$ -	\$ -	\$ -	\$ (10,114)	\$ -

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

	Spec Ed 2019-20	Idea Special Education Grant	Spec Ed 2021-22	Special Ed 2021- 22 (611)	Too Good For Drugs	Title IV 2019-20	Title IV, Part A	Title li Part A Supporting Effective I
Cash and investments - beginning	\$ (50,046)	\$ -	\$ -	\$ -	\$ 1,472	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	750	-	-	-
Federal sources	51,078	227,458	-	-	-	8,242	-	18,936
Other receipts	-	-	-	-	-	-	-	-
Total receipts	51,078	227,458	-	-	750	8,242	-	18,936
Disbursements:								
Instruction	1,032	227,488	-	-	-	5,842	-	15,840
Support services	-	-	-	-	278	2,400	-	3,195
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Total disbursements	1,032	227,488	-	-	278	8,242	-	19,035
Excess (deficiency) of receipts over disbursements	50,046	(30)	-	-	472	-	-	(99)
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	50,046	(30)	-	-	472	-	-	(99)
Cash and investments - ending	\$ -	\$ (30)	\$ -	\$ -	\$ 1,944	\$ -	\$ -	\$ (99)

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

	Title li Part A 2020-21	Title li Part A 2021-22	Esser lii	Esser li	Federal Stimulus - 18003 Educ. Stab Reli	Payroll Clearing	Prepaid School Lunch	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,928	\$ 10,069	\$ 3,627,153
Receipts:								
Local sources	-	-	-	-	-	-	-	3,417,015
Intermediate sources	-	-	-	-	-	-	-	94
State sources	-	-	-	-	-	-	-	6,131,659
Federal sources	-	-	-	-	138,387	-	-	806,520
Other receipts	-	-	-	-	-	1,560,770	38,604	1,924,019
Total receipts	-	-	-	-	138,387	1,560,770	38,604	12,279,307
Disbursements:								
Instruction	-	-	-	205,868	124,565	-	-	5,053,617
Support services	-	-	-	26,003	19,750	-	-	3,847,782
Noninstructional services	-	-	-	-	-	1,561,787	36,041	2,104,214
Facilities acquisition and construction	-	-	-	-	-	-	-	578,657
Debt services	-	-	-	-	-	-	-	1,061,480
Total disbursements	-	-	-	231,871	144,315	1,561,787	36,041	12,645,750
Excess (deficiency) of receipts over disbursements	-	-	-	(231,871)	(5,928)	(1,017)	2,563	(366,443)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	799,430
Transfers out	-	-	-	-	-	-	-	(799,430)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(231,871)	(5,928)	(1,017)	2,563	(366,443)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (231,871)	\$ (5,928)	\$ 46,911	\$ 12,632	\$ 3,260,710

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

	Education	Debt Service	Operations	Local Rainy Day	Construction Fund	School Lunch	Textbook Rental	Levy Excess
Cash and investments - beginning	\$ 1,383,915	\$ 733,929	\$ 635,420	\$ 373,643	\$ 37	\$ 92,859	\$ 64,962	\$ -
Receipts:								
Local sources	70,549	991,353	1,582,588	-	-	47,634	55,163	-
Intermediate sources	-	-	94	-	-	-	-	-
State sources	6,490,307	-	-	-	-	4,337	40,285	-
Federal sources	-	-	-	-	-	582,851	-	-
Other receipts	787	-	2,722	-	-	71	25	-
Total receipts	6,561,643	991,353	1,585,404	-	-	634,893	95,473	-
	6,040,048							
Disbursements:								
Instruction	4,238,006	-	-	-	-	-	-	-
Support services	1,538,830	-	2,107,137	62,602	-	-	130,846	-
Noninstructional services	58,029	-	-	-	-	515,308	-	-
Facilities acquisition and construction	-	-	216,336	-	37	-	-	-
Debt services	-	1,061,420	-	-	-	-	-	-
Total Disbursements	5,834,865	1,061,420	2,323,473	62,602	37	515,308	130,846	-
Excess (deficiency) of receipts over disbursements	726,778	(70,067)	(738,069)	(62,602)	(37)	119,585	(35,373)	-
Other financing sources (uses):								
Transfers in	-	-	940,000	212,602	-	-	39,689	-
Transfers out	(1,002,602)	(39,689)	(150,000)	-	-	-	-	-
Total other financing sources (uses)	(1,002,602)	(39,689)	790,000	212,602	-	-	39,689	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(275,824)	(109,756)	51,931	150,000	(37)	119,585	4,316	-
Cash and investments - ending	\$ 1,108,091	\$ 624,173	\$ 687,351	\$ 523,643	\$ -	\$ 212,444	\$ 69,278	\$ -

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

	American Dairy Association	Extended Background Checks	Hoosier Stem Academy	Inmac Stem	Secured School Safety 2020	Secured School Safety 2021	Secured School Safety 2021-22	Lilly Endowment
Cash and investments - beginning	\$ 6	\$ 600	\$ 726	\$ -	\$ -	\$ (19,420)	\$ -	\$ 29,137
Receipts:								
Local sources	-	-	-	6,000	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	29,000	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	6,000	-	29,000	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	8,741
Support services	-	-	726	6,000	-	9,580	26,020	20,609
Noninstructional services	6	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Total Disbursements	6	-	726	6,000	-	9,580	26,020	29,350
Excess (deficiency) of receipts over disbursements	(6)	-	(726)	-	-	19,420	(26,020)	(29,350)
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	(6)	-	(726)	-	-	19,420	(26,020)	(29,350)
Cash and investments - ending	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ (26,020)	\$ (213)

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

	United Way	Rapid-Ball Brothers Foundation	Clarke-Carter Foundation Grant	Community Foundation	Scholarships	Medical Reimbursement Refund	Formative Assessment	Paths To Quality
Cash and investments - beginning	\$ 3,171	\$ -	\$ 55,129	\$ 19,887	\$ -	\$ -	\$ 1,104	\$ 879
Receipts:								
Local sources	-	-	66,829	2,600	52,234	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	11,235	1,000
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	723	-	-
Total receipts	-	-	66,829	2,600	52,234	723	11,235	1,000
Disbursements:								
Instruction	-	-	6,000	-	-	-	8,525	-
Support services	3,171	-	95,751	20,507	-	723	-	673
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Total Disbursements	3,171	-	101,751	20,507	-	723	8,525	673
Excess (deficiency) of receipts over disbursements	(3,171)	-	(34,922)	(17,907)	52,234	-	2,710	327
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	(3,171)	-	(34,922)	(17,907)	52,234	-	2,710	327
Cash and investments - ending	\$ -	\$ -	\$ 20,207	\$ 1,980	\$ 52,234	\$ -	\$ 3,814	\$ 1,206

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

	Early Intervention	Early Learning	Medicaid Reimbursement	Project Lead the Way	College Go	School Technology/Usf	Career And Technical Performance Grant	Teacher Appreciation Grant
Cash and investments - beginning	\$ 1,688	\$ -	\$ 56	\$ -	\$ -	\$ 55,336	\$ 1,331	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	2,898	2,008	14	-	-	10,852	-	32,802
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>2,898</u>	<u>2,008</u>	<u>14</u>	<u>-</u>	<u>-</u>	<u>10,852</u>	<u>-</u>	<u>32,802</u>
Disbursements:								
Instruction	-	-	-	-	-	-	-	32,802
Support services	3,074	-	-	-	-	23,853	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	902	-
Debt services	-	-	-	-	-	-	-	-
Total Disbursements	<u>3,074</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,853</u>	<u>902</u>	<u>32,802</u>
Excess (deficiency) of receipts over disbursements	<u>(176)</u>	<u>2,008</u>	<u>14</u>	<u>-</u>	<u>-</u>	<u>(13,001)</u>	<u>(902)</u>	<u>-</u>
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(176)</u>	<u>2,008</u>	<u>14</u>	<u>-</u>	<u>-</u>	<u>(13,001)</u>	<u>(902)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,512</u>	<u>\$ 2,008</u>	<u>\$ 70</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 42,335</u>	<u>\$ 429</u>	<u>\$ -</u>

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

	High Ability	High Ability 20-21	High Ability 2021-22	By 5 Jumpstart	In Hb 1008	Title I 19-20	Title I 20-21	Title I 2021-22
Cash and investments - beginning	\$ -	\$ 12,870	\$ -	\$ -	\$ -	\$ -	\$ (10,114)	\$ -
Receipts:								
Local sources	-	-	-	-	8,854	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	24,882	2,091	-	-	-	-
Federal sources	-	-	-	-	-	-	40,500	129,952
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	24,882	2,091	8,854	-	40,500	129,952
Disbursements:								
Instruction	-	12,870	17,002	2,091	7,000	-	30,386	145,587
Support services	-	-	-	-	1,854	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Total Disbursements	-	12,870	17,002	2,091	8,854	-	30,386	145,587
Excess (deficiency) of receipts over disbursements	-	(12,870)	7,880	-	-	-	10,114	(15,635)
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	-	(12,870)	7,880	-	-	-	10,114	(15,635)
Cash and investments - ending	\$ -	\$ -	\$ 7,880	\$ -	\$ -	\$ -	\$ -	\$ (15,635)

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

	Spec Ed 2019-20	Idea Special Education Grant	Spec Ed 2021-22	Special Ed 2021- 22 (611)	Too Good For Drugs	Title IV 2019-20	Title IV, Part A	Title li Part A Supporting Effective I
Cash and investments - beginning	\$ -	\$ (30)	\$ -	\$ -	\$ 1,944	\$ -	\$ -	\$ (99)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	2,718	30	234,777	5,119	-	4,005	10,958	4,904
Other receipts	-	-	-	-	-	-	-	-
Total receipts	2,718	30	234,777	5,119	-	4,005	10,958	4,904
Disbursements:								
Instruction	2,718	-	234,777	26,829	-	505	-	-
Support services	-	-	-	-	498	3,500	10,958	4,805
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Total Disbursements	2,718	-	234,777	26,829	498	4,005	10,958	4,805
Excess (deficiency) of receipts over disbursements	-	30	-	(21,710)	(498)	-	-	99
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	-	30	-	(21,710)	(498)	-	-	99
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (21,710)	\$ 1,446	\$ -	\$ -	\$ -

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

	Title Ii Part A 2020-21	Title Ii Part A 2021-22	Esser Iii	Esser Ii	Federal Stimulus - 18003 Educ. Stab Reli	Payroll Clearing	Prepaid School Lunch	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (231,871)	\$ (5,928)	\$ 46,911	\$ 12,632	\$ 3,260,710
Receipts:								
Local sources	-	-	-	-	-	-	-	2,883,804
Intermediate sources	-	-	-	-	-	-	-	94
State sources	-	-	-	-	-	-	-	6,651,711
Federal sources	17,542	24,233	582,384	493,090	13,149	-	-	2,146,212
Other receipts	-	-	-	-	-	1,730,332	44,681	1,779,341
Total receipts	17,542	24,233	582,384	493,090	13,149	1,730,332	44,681	13,461,162
Disbursements:								
Instruction	15,542	26,622	452,437	106,073	7,221	-	-	5,381,734
Support services	7,897	-	118,531	168,120	-	-	-	4,366,265
Noninstructional services	-	-	10,000	-	-	1,728,686	48,224	2,360,253
Facilities acquisition and construction	-	-	164,934	-	-	-	-	382,209
Debt services	-	-	-	-	-	-	-	1,061,420
Total Disbursements	23,439	26,622	745,902	274,193	7,221	1,728,686	48,224	13,551,881
Excess (deficiency) of receipts over disbursements	(5,897)	(2,389)	(163,518)	218,897	5,928	1,646	(3,543)	(90,719)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	1,192,291
Transfers out	-	-	-	-	-	-	-	(1,192,291)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,897)	(2,389)	(163,518)	218,897	5,928	1,646	(3,543)	(90,719)
Cash and investments - ending	\$ (5,897)	\$ (2,389)	\$ (163,518)	\$ (12,974)	\$ -	\$ 48,557	\$ 9,089	\$ 3,169,991

(This page intentionally left blank.)

OTHER INFORMATION

(This page intentionally left blank.)

WES-DEL COMMUNITY 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	\$ 88,814	\$ 285,151
Gaston Water & Wastewater	<u>962</u>	<u>-</u>
Totals	<u>\$ 89,776</u>	<u>\$ 285,151</u>

WES-DEL COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
IKON	Copier Lease	\$ 1,199	8/1/2017	7/31/2022
Santander Bank N.A.	School Bus Lease	<u>171,560</u>	7/1/2020	7/1/2025
Total governmental activities		<u>172,759</u>		
Total of annual lease payments		<u>\$ 172,759</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General Obligation Bonds	Construction	\$ 8,880,000	\$ 800,000
General Obligation Bonds	Lease Rental	<u>-</u>	<u>-</u>
Total governmental activities		<u>8,880,000</u>	<u>800,000</u>
Totals		<u>\$ 8,880,000</u>	<u>\$ 800,000</u>

WES-DEL COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2022

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	\$ 304,395
Infrastructure	130,600
Buildings	11,015,933
Improvements other than buildings	20,020,626
Machinery, equipment, and vehicles	2,672,630
Construction in progress	4,362,000
Books and other	<u>372,744</u>
Total governmental activities	<u>38,878,928</u>
Total capital assets	<u>\$ 38,878,928</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/>.