

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

FINANCIAL STATEMENT AUDIT REPORT

OF

WEST CENTRAL SCHOOL CORPORATION

PULASKI COUNTY, INDIANA

July 1, 2020 to June 30, 2022



**FILED**  
03/08/2023



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Shannon Fritz	07-01-20 to 06-30-23
Superintendent of Schools	Dan Zylstra	07-01-20 to 06-30-22
	Cathy Rowe	07-01-22 to 06-30-23
President of the School Board	Jeff Lowry	07-01-20 to 12-31-21
	Kyle McTeigue	01-01-22 to 06-30-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WEST CENTRAL SCHOOL  
CORPORATION, PULASKI COUNTY, INDIANA

### **Report on the Audit of the Financial Statement**

#### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statement of the West Central 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 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 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 February 27, 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 27, 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.

WEST CENTRAL 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	\$ 796,620	\$ 4,796,394	\$ 4,426,194	\$ (281,032)	\$ 885,788	\$ 4,995,199	\$ 4,556,055	\$ (400,000)	\$ 924,932
Debt Service	317,849	592,447	605,000	-	305,296	689,787	708,395	-	286,688
Operations	2,264,998	2,044,460	2,150,927	307,478	2,466,009	2,136,284	2,196,096	450,000	2,856,197
Local Rainy Day	1,507,671	-	-	(50,000)	1,457,671	750	332,749	(50,000)	1,075,672
School Lunch	136,172	506,298	476,582	-	165,888	484,124	502,426	-	147,586
Curricular Materials Rental	234,320	66,029	86,859	-	213,490	69,093	103,544	-	179,039
Levy Excess	10,218	-	-	-	10,218	-	-	-	10,218
Coop Reimbursement	(361,452)	2,631,043	2,461,808	-	(192,217)	2,637,833	2,679,998	-	(234,382)
County/LIT Shares	156,378	99,189	116,181	-	139,386	100,593	191,796	-	48,183
Wind Turbine Maintenance	8,042	-	8,042	-	-	-	-	-	-
Refund Of Benefits	502	-	-	-	502	-	-	-	502
Student Tech Damage Fee	(1,040)	1,344	1,767	-	(1,463)	877	(650)	-	64
Alternative Education	(3,980)	6,221	2,241	-	-	-	-	-	-
Early Intervention Grant	603	2,307	1,931	-	979	-	979	-	-
Lilly/Comp Counsel Grant	8	-	8	-	-	-	-	-	-
Pace Grant 2019	2,085	1,474	3,559	-	-	-	-	-	-
Pace Grant 2020	10,838	-	10,987	-	(149)	-	(149)	-	-
Pace Grant 2021	-	17,500	1,610	-	15,890	-	9,015	-	6,875
Dollar General Grant	-	2,159	2,159	-	-	159	-	-	159
PACE Grant 2022	-	-	-	-	-	13,000	-	-	13,000
G2G School Safety Grant	861	-	1,246	-	(385)	-	(385)	-	-
Local Drugfree Commission	977	-	63	-	914	-	549	-	365
Share Our Strength Grant	-	5,000	5,000	-	-	-	-	-	-
MNS Music Grant	-	2,160	-	-	2,160	-	754	-	1,406
WHIN Grant	-	-	-	-	-	12,580	12,579	-	1
Cheryl Welter Grant	-	-	-	-	-	430	430	-	-
Go For School Safety Pulaski Co Grant	-	-	-	-	-	640	-	-	640
SlA Grant - Health Occupations	-	-	-	-	-	7,153	-	-	7,153
Purdue Industry Design & Innovation Studio Award	-	20,000	-	-	20,000	-	20,000	-	-
Extra-Curricular	(158)	3,288	11,235	-	(8,105)	2,020	7,156	-	(13,241)
Formative Assessment	(203)	7,393	5,845	-	1,345	8,748	9,114	-	979
Special Education Excess Costs	(90)	45,050	54,520	-	(9,560)	28,978	55,303	-	(35,885)
IN Medicaid Reimbur	17,161	46,378	18,789	-	44,750	7,050	36,689	-	15,111
Secured Schools Safety Grant	-	100,000	100,000	-	-	37,391	37,391	-	-
Alternative Education	-	-	-	-	-	3,750	3,750	-	-
Non-English Speaking Grant 20/21	-	5,975	6,225	-	(250)	-	(250)	-	-
Non English Speaking Grant 21/22	-	-	-	-	-	4,168	4,168	-	-
School Technology	(27,965)	-	19,238	15,120	(32,083)	96,157	79,861	-	(15,787)
Excel In Perform/Cert	(41)	25,100	33,493	8,434	-	23,750	23,750	-	-
High Ability Students	-	22,083	26,402	-	(4,319)	28,328	24,009	-	-
State Connectivity Grant	7,088	7,909	8,049	-	6,948	9,600	6,000	-	10,548

WEST CENTRAL 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
Title I 19-20 6630	(84,637)	101,921	17,698	-	(414)	-	(414)	-	-
Title I 20-21 6630	-	-	109,068	-	(109,068)	116,709	7,641	-	-
Title I 21-22 6630	-	-	-	-	-	-	97,757	-	(97,757)
Title IV Student Support	(10,000)	10,000	10,799	-	(10,799)	10,000	8,568	-	(9,367)
Federal Medicaid Reimbus	17,259	71,380	23,922	-	64,717	13,588	49,592	-	28,713
Title II Part A 18-19	-	270	510	-	(240)	-	(240)	-	-
Title II Part A 19-20	(8,786)	24,126	16,011	-	(671)	-	(671)	-	-
Title II Part A 20-22	-	-	2,574	-	(2,574)	-	22,707	-	(25,281)
Title II, Part A FFY 2021-2022	-	-	-	-	-	-	927	-	(927)
Cares II	-	-	9,750	-	(9,750)	321,704	359,681	-	(47,727)
Cares III	-	-	-	-	-	697,000	701,116	-	(4,116)
Federal Stimulus - 18002 GEER	-	35,436	35,436	-	-	-	-	-	-
Federal Stimulus - 18003 Supplemental	(1,341)	-	107,159	-	(108,500)	108,938	438	-	-
Prepaid Lunch	17,839	38,771	41,350	-	15,260	24,455	27,030	-	12,685
Clearing - Federal Tax	31	432,766	432,801	-	(4)	468,729	471,150	-	(2,425)
Clearing - Fica Teach	49	393,993	403,123	-	(9,081)	293,623	293,623	-	(9,081)
Clearing - State Tax	478	182,262	182,262	-	478	196,487	196,487	-	478
Clearing - CAGIT	(2,861)	140,120	140,120	-	(2,861)	145,805	145,805	-	(2,861)
Clearing - Teaching Ret.	4,358	12,972	12,477	-	4,853	10,949	10,612	-	5,190
Clearing - PERF	238	33,311	33,481	-	68	42,269	42,606	-	(269)
Clearing - Health	6,586	49,457	49,943	-	6,100	46,939	46,254	-	6,785
Clearing - Annuities	(1,791)	70,230	73,931	-	(5,492)	73,910	88,066	-	(19,648)
Clearing- American Fidelity	14,191	132,402	143,001	-	3,592	137,272	141,723	-	(859)
Clearing - Non Teach FICA	(49)	190,618	190,620	-	(51)	173,169	173,169	-	(51)
Clearing - Dep Life	341	1,098	1,044	-	395	1,098	54	-	1,439
Clearing - Life Ins	257	584	163	-	678	394	158	-	914
Clearing- Aflac	529	2,403	2,366	-	566	2,403	2,366	-	603
Clear.Long Term Disabilit	732	6,126	6,345	-	513	6,249	7,214	-	(452)
Sect.125 Med. & C.C.	4,715	19,687	19,687	-	4,715	16,887	16,887	-	4,715
Sect.125 Tax Deferred	41,389	333,665	330,030	-	45,024	334,311	325,447	-	53,888
Clearing-Garnishment	(8)	1,760	1,760	-	(8)	274	274	-	(8)
Clearing- Opt. Ins.	(635)	1,749	577	-	537	1,749	577	-	1,709
Clearing Retiree Ins	17,228	43,132	41,404	-	18,956	32,400	32,965	-	18,391
Clearing - Credit Union	-	44,095	44,095	-	-	48,295	48,295	-	-
Clearing - Vision Ins	565	1,023	1,184	-	404	473	463	-	414
Clearing- Dental Ins.	(421)	-	-	-	(421)	-	-	-	(421)
Clearing - Other/Overpymt	-	28,645	33,453	-	(4,808)	32,481	38,868	-	(11,195)
Totals	<u>\$ 5,093,718</u>	<u>\$ 13,461,203</u>	<u>\$ 13,164,104</u>	<u>\$ -</u>	<u>\$ 5,390,817</u>	<u>\$ 14,757,002</u>	<u>\$ 14,958,317</u>	<u>\$ -</u>	<u>\$ 5,189,502</u>

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

WEST CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT

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

**A. Reporting Entity**

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

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

WEST CENTRAL 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:

*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.

WEST CENTRAL 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.

WEST CENTRAL 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

WEST CENTRAL 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

WEST CENTRAL 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 some receipts and/or disbursements which appear as negative entries. This is a result of new Komputrol accounting software which requires one to post refunds, transfers, or error adjustments as negative receipts.

**Note 8. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of reimbursable grants (IDOE Title I, Title II, Title IV, ESSER, CARES, etc.) for which the School Corporation must first obligate and spend the funds and then seek reimbursement. Fund 1300 *Coop Reimbursement Fund* is the pass-through account by which the West Central School Corporation holds the contracts for certified staff and non-certified staff. This fund is reimbursed by the Rensselaer Central Schools since they are the LEA. We are aware there are other funds that show negative cash balance amounts and are working to rectify those funds, so they are in the positive.

Our payroll clearing accounts are collectively positive, but we have chosen to break out the clearing accounts in specificity. We are aware of erroneous amounts being carried over into and out of this audit cycle and will continue to monitor those clearing accounts so that our beginning and ending balances are consistent. We will investigate those clearing accounts with large amounts (negative and positive) and may propose an adjustment to the school board in the future.

WEST CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 9. Holding Corporation**

The School Corporation has entered into capital leases with the West Central 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 ending June 30, 2021 and 2022, totaled \$605,000 and \$685,500, respectively.

**Note 10. Other Postemployment Benefits**

The School Corporation provides to eligible retirees and their spouses the following benefits at a cost to the retiree, no contribution is paid from the Corporation: health insurance until Medicare eligible; life insurance until the age of 65; vision until the retiree chooses to no longer carry it; and, if they had dental Insurance, they can remain on that plan until they choose to be removed. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

REQUIRED SUPPLEMENTARY INFORMATION

WEST CENTRAL 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	School Lunch	Curricular Materials Rental	Levy Excess	Coop Reimbursement
Cash and investments - beginning	\$ 796,620	\$ 317,849	\$ 2,264,998	\$ 1,507,671	\$ 136,172	\$ 234,320	\$ 10,218	\$ (361,452)
Receipts:								
Local sources	51,340	592,447	2,033,778	-	43,628	35,733	-	2,631,043
Intermediate sources	786	-	9,000	-	-	-	-	-
State sources	4,744,268	-	-	-	7,067	30,296	-	-
Federal sources	-	-	-	-	455,603	-	-	-
Other receipts	-	-	1,682	-	-	-	-	-
Total receipts	4,796,394	592,447	2,044,460	-	506,298	66,029	-	2,631,043
Disbursements:								
Instruction	3,407,142	-	-	-	-	-	-	905,056
Support services	864,584	-	2,117,516	-	-	86,859	-	1,556,752
Noninstructional services	154,468	-	-	-	438,451	-	-	-
Facilities acquisition and construction	-	-	33,411	-	-	-	-	-
Debt services	-	605,000	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	38,131	-	-	-
Total disbursements	4,426,194	605,000	2,150,927	-	476,582	86,859	-	2,461,808
Excess (deficiency) of receipts over disbursements	370,200	(12,553)	(106,467)	-	29,716	(20,830)	-	169,235
Other financing sources (uses):								
Transfers in	50,000	-	322,598	-	-	-	-	-
Transfers out	(331,032)	-	(15,120)	(50,000)	-	-	-	-
Total other financing sources (uses)	(281,032)	-	307,478	(50,000)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	89,168	(12,553)	201,011	(50,000)	29,716	(20,830)	-	169,235
Cash and investments - ending	\$ 885,788	\$ 305,296	\$ 2,466,009	\$ 1,457,671	\$ 165,888	\$ 213,490	\$ 10,218	\$ (192,217)

WEST CENTRAL 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

	County/LIT Shares	Wind Turbine Maintenance	Refund Of Benefits	Student Tech Damage Fee	Alternative Education	Early Intervention Grant	Lilly/Comp Counsel Grant	Pace Grant 2019
Cash and investments - beginning	\$ 156,378	\$ 8,042	\$ 502	\$ (1,040)	\$ (3,980)	\$ 603	\$ 8	\$ 2,085
Receipts:								
Local sources	99,189	-	-	1,344	-	2,307	-	1,474
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	6,221	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	99,189	-	-	1,344	6,221	2,307	-	1,474
Disbursements:								
Instruction	68,298	-	-	-	2,241	1,931	-	3,559
Support services	47,883	8,042	-	1,767	-	-	8	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	116,181	8,042	-	1,767	2,241	1,931	8	3,559
Excess (deficiency) of receipts over disbursements	(16,992)	(8,042)	-	(423)	3,980	376	(8)	(2,085)
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	(16,992)	(8,042)	-	(423)	3,980	376	(8)	(2,085)
Cash and investments - ending	\$ 139,386	\$ -	\$ 502	\$ (1,463)	\$ -	\$ 979	\$ -	\$ -

WEST CENTRAL 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

	Pace Grant 2020	Pace Grant 2021	Dollar General Grant	PACE Grant 2022	G2G School Safety Grant	Local Drugfree Commission	Share Our Strength Grant	MNS Music Grant
Cash and investments - beginning	\$ 10,838	\$ -	\$ -	\$ -	\$ 861	\$ 977	\$ -	\$ -
Receipts:								
Local sources	-	17,500	2,159	-	-	-	5,000	2,160
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	17,500	2,159	-	-	-	5,000	2,160
Disbursements:								
Instruction	10,987	1,610	2,159	-	1,246	63	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	5,000	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	10,987	1,610	2,159	-	1,246	63	5,000	-
Excess (deficiency) of receipts over disbursements	(10,987)	15,890	-	-	(1,246)	(63)	-	2,160
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	(10,987)	15,890	-	-	(1,246)	(63)	-	2,160
Cash and investments - ending	\$ (149)	\$ 15,890	\$ -	\$ -	\$ (385)	\$ 914	\$ -	\$ 2,160

WEST CENTRAL 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

	WHIN Grant	Cheryl Welter Grant	Go For School Safety Pulaski Co Grant	SIA Grant - Health Occupations	Purdue Industry Design & Innovation Studio Award	Extra-Curricular	Formative Assessment	Special Education Excess Costs
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (158)	\$ (203)	\$ (90)
Receipts:								
Local sources	-	-	-	-	20,000	3,288	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	7,393	45,050
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	20,000	3,288	7,393	45,050
Disbursements:								
Instruction	-	-	-	-	-	5,102	5,845	54,520
Support services	-	-	-	-	-	3,043	-	-
Noninstructional services	-	-	-	-	-	3,090	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	11,235	5,845	54,520
Excess (deficiency) of receipts over disbursements	-	-	-	-	20,000	(7,947)	1,548	(9,470)
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	-	-	-	-	20,000	(7,947)	1,548	(9,470)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ (8,105)	\$ 1,345	\$ (9,560)

WEST CENTRAL 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

	IN Medicaid Reimbur	Secured Schools Safety Grant	Alternative Education	Non-English Speaking Grant 20/21	Non English Speaking Grant 21/22	School Technology	Excel In Perform/Cert	High Ability Students
Cash and investments - beginning	\$ 17,161	\$ -	\$ -	\$ -	\$ -	\$ (27,965)	\$ (41)	\$ -
Receipts:								
Local sources	-	-	-	5,975	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	46,378	100,000	-	-	-	-	25,100	22,083
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	46,378	100,000	-	5,975	-	-	25,100	22,083
Disbursements:								
Instruction	-	-	-	-	-	-	33,493	26,402
Support services	18,789	100,000	-	6,225	-	19,238	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	18,789	100,000	-	6,225	-	19,238	33,493	26,402
Excess (deficiency) of receipts over disbursements	27,589	-	-	(250)	-	(19,238)	(8,393)	(4,319)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	15,120	8,434	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	15,120	8,434	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	27,589	-	-	(250)	-	(4,118)	41	(4,319)
Cash and investments - ending	\$ 44,750	\$ -	\$ -	\$ (250)	\$ -	\$ (32,083)	\$ -	\$ (4,319)

WEST CENTRAL 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

	State Connectivity Grant	Title I 19-20 6630	Title I 20-21 6630	Title I 21-22 6630	Title IV Student Support	Federal Medicaid Reimbus	Title II Part A 18- 19	Title II Part A 19- 20
Cash and investments - beginning	\$ 7,088	\$ (84,637)	\$ -	\$ -	\$ (10,000)	\$ 17,259	\$ -	\$ (8,786)
Receipts:								
Local sources	-	-	-	-	-	-	270	24,126
Intermediate sources	-	-	-	-	-	-	-	-
State sources	7,909	-	-	-	-	-	-	-
Federal sources	-	101,921	-	-	10,000	71,380	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	7,909	101,921	-	-	10,000	71,380	270	24,126
Disbursements:								
Instruction	-	14,543	81,272	-	10,799	10,398	-	-
Support services	8,049	3,740	27,211	-	-	13,524	510	16,011
Noninstructional services	-	(585)	585	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	8,049	17,698	109,068	-	10,799	23,922	510	16,011
Excess (deficiency) of receipts over disbursements	(140)	84,223	(109,068)	-	(799)	47,458	(240)	8,115
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	(140)	84,223	(109,068)	-	(799)	47,458	(240)	8,115
Cash and investments - ending	\$ 6,948	\$ (414)	\$ (109,068)	\$ -	\$ (10,799)	\$ 64,717	\$ (240)	\$ (671)

WEST CENTRAL 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 II Part A 20- 22	Title II, Part A FFY 2021-2022	Cares II	Cares III	Federal Stimulus - 18002 GEER	Federal Stimulus - 18003 Supplemental	Prepaid Lunch	Clearing - Federal Tax
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,341)	\$ 17,839	\$ 31
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	35,436	-	-	-
Other receipts	-	-	-	-	-	-	38,771	432,766
Total receipts	-	-	-	-	35,436	-	38,771	432,766
Disbursements:								
Instruction	-	-	-	-	-	22,307	-	-
Support services	2,574	-	-	-	35,436	84,852	-	-
Noninstructional services	-	-	9,750	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	41,350	432,801
Total disbursements	2,574	-	9,750	-	35,436	107,159	41,350	432,801
Excess (deficiency) of receipts over disbursements	(2,574)	-	(9,750)	-	-	(107,159)	(2,579)	(35)
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	(2,574)	-	(9,750)	-	-	(107,159)	(2,579)	(35)
Cash and investments - ending	\$ (2,574)	\$ -	\$ (9,750)	\$ -	\$ -	\$ (108,500)	\$ 15,260	\$ (4)

WEST CENTRAL 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

	Clearing - Fica Teach	Clearing - State Tax	Clearing - CAGIT	Clearing - Teaching Ret.	Clearing - PERF	Clearing - Health	Clearing - Annuities	Clearing- American Fidelity
Cash and investments - beginning	\$ 49	\$ 478	\$ (2,861)	\$ 4,358	\$ 238	\$ 6,586	\$ (1,791)	\$ 14,191
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	393,993	182,262	140,120	12,972	33,311	49,457	70,230	132,402
Total receipts	393,993	182,262	140,120	12,972	33,311	49,457	70,230	132,402
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	403,123	182,262	140,120	12,477	33,481	49,943	73,931	143,001
Total disbursements	403,123	182,262	140,120	12,477	33,481	49,943	73,931	143,001
Excess (deficiency) of receipts over disbursements	(9,130)	-	-	495	(170)	(486)	(3,701)	(10,599)
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	(9,130)	-	-	495	(170)	(486)	(3,701)	(10,599)
Cash and investments - ending	\$ (9,081)	\$ 478	\$ (2,861)	\$ 4,853	\$ 68	\$ 6,100	\$ (5,492)	\$ 3,592

WEST CENTRAL 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

	Clearing - Non Teach FICA	Clearing - Dep Life	Clearing - Life Ins	Clearing- Aflac	Clear.Long Term Disabilit	Sect.125 Med. & C.C.	Sect.125 Tax Deferred	Clearing- Garnishment
Cash and investments - beginning	\$ (49)	\$ 341	\$ 257	\$ 529	\$ 732	\$ 4,715	\$ 41,389	\$ (8)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	190,618	1,098	584	2,403	6,126	19,687	333,665	1,760
Total receipts	190,618	1,098	584	2,403	6,126	19,687	333,665	1,760
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	190,620	1,044	163	2,366	6,345	19,687	330,030	1,760
Total disbursements	190,620	1,044	163	2,366	6,345	19,687	330,030	1,760
Excess (deficiency) of receipts over disbursements	(2)	54	421	37	(219)	-	3,635	-
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	(2)	54	421	37	(219)	-	3,635	-
Cash and investments - ending	\$ (51)	\$ 395	\$ 678	\$ 566	\$ 513	\$ 4,715	\$ 45,024	\$ (8)

WEST CENTRAL 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

	Clearing- Opt. Ins.	Clearing Retiree Ins	Clearing - Credit Union	Clearing - Vision Ins	Clearing- Dental Ins.	Clearing - Other/Overpymt	Totals
Cash and investments - beginning	\$ (635)	\$ 17,228	\$ -	\$ 565	\$ (421)	\$ -	\$ 5,093,718
Receipts:							
Local sources	-	-	-	-	-	28,645	5,601,406
Intermediate sources	-	-	-	-	-	-	9,786
State sources	-	-	-	-	-	-	5,041,765
Federal sources	-	-	-	-	-	-	674,340
Other receipts	1,749	43,132	44,095	1,023	-	-	2,133,906
Total receipts	1,749	43,132	44,095	1,023	-	28,645	13,461,203
Disbursements:							
Instruction	-	-	-	-	-	-	4,668,973
Support services	-	-	-	-	-	-	5,022,613
Noninstructional services	-	-	-	-	-	-	610,759
Facilities acquisition and construction	-	-	-	-	-	-	33,411
Debt services	-	-	-	-	-	-	605,000
Nonprogrammed charges	577	41,404	44,095	1,184	-	33,453	2,223,348
Total disbursements	577	41,404	44,095	1,184	-	33,453	13,164,104
Excess (deficiency) of receipts over disbursements	1,172	1,728	-	(161)	-	(4,808)	297,099
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	396,152
Transfers out	-	-	-	-	-	-	(396,152)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,172	1,728	-	(161)	-	(4,808)	297,099
Cash and investments - ending	\$ 537	\$ 18,956	\$ -	\$ 404	\$ (421)	\$ (4,808)	\$ 5,390,817

WEST CENTRAL 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	School Lunch	Curricular Materials Rental	Levy Excess	Coop Reimbursement
Cash and investments - beginning	\$ 885,788	\$ 305,296	\$ 2,466,009	\$ 1,457,671	\$ 165,888	\$ 213,490	\$ 10,218	\$ (192,217)
Receipts:								
Local sources	76,743	689,787	2,136,284	750	34,383	41,357	-	2,637,833
Intermediate sources	256	-	-	-	-	-	-	-
State sources	4,918,200	-	-	-	3,151	27,736	-	-
Federal sources	-	-	-	-	446,590	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	4,995,199	689,787	2,136,284	750	484,124	69,093	-	2,637,833
Disbursements:								
Instruction	3,467,103	-	-	-	-	-	-	960,490
Support services	959,418	-	2,155,261	332,749	-	103,544	-	1,719,508
Noninstructional services	129,534	-	22,091	-	464,710	-	-	-
Facilities acquisition and construction	-	-	18,744	-	-	-	-	-
Debt services	-	708,395	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	37,716	-	-	-
Total disbursements	4,556,055	708,395	2,196,096	332,749	502,426	103,544	-	2,679,998
Excess (deficiency) of receipts over disbursements	439,144	(18,608)	(59,812)	(331,999)	(18,302)	(34,451)	-	(42,165)
Other financing sources (uses):								
Transfers in	50,000	-	450,000	-	-	-	-	-
Transfers out	(450,000)	-	-	(50,000)	-	-	-	-
Total other financing sources (uses)	(400,000)	-	450,000	(50,000)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	39,144	(18,608)	390,188	(381,999)	(18,302)	(34,451)	-	(42,165)
Cash and investments - ending	\$ 924,932	\$ 286,688	\$ 2,856,197	\$ 1,075,672	\$ 147,586	\$ 179,039	\$ 10,218	\$ (234,382)

WEST CENTRAL 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/LIT Shares	Wind Turbine Maintenance	Refund Of Benefits	Student Tech Damage Fee	Alternative Education	Early Intervention Grant	Lilly/Comp Counsel Grant	Pace Grant 2019
Cash and investments - beginning	\$ 139,386	\$ -	\$ 502	\$ (1,463)	\$ -	\$ 979	\$ -	\$ -
Receipts:								
Local sources	100,593	-	-	877	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	100,593	-	-	877	-	-	-	-
Disbursements:								
Instruction	83,493	-	-	-	-	979	-	-
Support services	108,303	-	-	(650)	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	191,796	-	-	(650)	-	979	-	-
Excess (deficiency) of receipts over disbursements	(91,203)	-	-	1,527	-	(979)	-	-
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	(91,203)	-	-	1,527	-	(979)	-	-
Cash and investments - ending	\$ 48,183	\$ -	\$ 502	\$ 64	\$ -	\$ -	\$ -	\$ -

WEST CENTRAL 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

	Pace Grant 2020	Pace Grant 2021	Dollar General Grant	PACE Grant 2022	G2G School Safety Grant	Local Drugfree Commission	Share Our Strength Grant	MNS Music Grant
Cash and investments - beginning	\$ (149)	\$ 15,890	\$ -	\$ -	\$ (385)	\$ 914	\$ -	\$ 2,160
Receipts:								
Local sources	-	-	159	13,000	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	159	13,000	-	-	-	-
Disbursements:								
Instruction	(149)	9,015	-	-	(385)	549	-	-
Support services	-	-	-	-	-	-	-	754
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	(149)	9,015	-	-	(385)	549	-	754
Excess (deficiency) of receipts over disbursements	149	(9,015)	159	13,000	385	(549)	-	(754)
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	149	(9,015)	159	13,000	385	(549)	-	(754)
Cash and investments - ending	\$ -	\$ 6,875	\$ 159	\$ 13,000	\$ -	\$ 365	\$ -	\$ 1,406

WEST CENTRAL 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

	WHIN Grant	Cheryl Welter Grant	Go For School Safety Pulaski Co Grant	SIA Grant - Health Occupations	Purdue Industry Design & Innovation Studio Award	Extra-Curricular	Formative Assessment	Special Education Excess Costs
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ (8,105)	\$ 1,345	\$ (9,560)
Receipts:								
Local sources	12,580	430	640	7,153	-	2,020	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	8,748	28,978
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	12,580	430	640	7,153	-	2,020	8,748	28,978
Disbursements:								
Instruction	-	-	-	-	-	1,274	9,114	55,303
Support services	12,579	430	-	-	20,000	3,534	-	-
Noninstructional services	-	-	-	-	-	2,348	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	12,579	430	-	-	20,000	7,156	9,114	55,303
Excess (deficiency) of receipts over disbursements	1	-	640	7,153	(20,000)	(5,136)	(366)	(26,325)
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	1	-	640	7,153	(20,000)	(5,136)	(366)	(26,325)
Cash and investments - ending	\$ 1	\$ -	\$ 640	\$ 7,153	\$ -	\$ (13,241)	\$ 979	\$ (35,885)

WEST CENTRAL 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

	IN Medicaid Reimbur	Secured Schools Safety Grant	Alternative Education	Non-English Speaking Grant 20/21	Non English Speaking Grant 21/22	School Technology	Excel In Perform/Cert	High Ability Students
Cash and investments - beginning	\$ 44,750	\$ -	\$ -	\$ (250)	\$ -	\$ (32,083)	\$ -	\$ (4,319)
Receipts:								
Local sources	-	-	-	-	-	96,157	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	7,050	37,391	3,750	-	4,168	-	23,750	28,328
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	7,050	37,391	3,750	-	4,168	96,157	23,750	28,328
Disbursements:								
Instruction	-	-	3,750	-	4,168	-	23,750	24,009
Support services	36,689	37,391	-	(250)	-	79,861	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	36,689	37,391	3,750	(250)	4,168	79,861	23,750	24,009
Excess (deficiency) of receipts over disbursements	(29,639)	-	-	250	-	16,296	-	4,319
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	(29,639)	-	-	250	-	16,296	-	4,319
Cash and investments - ending	\$ 15,111	\$ -	\$ -	\$ -	\$ -	\$ (15,787)	\$ -	\$ -

WEST CENTRAL 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

	State Connectivity Grant	Title I 19-20 6630	Title I 20-21 6630	Title I 21-22 6630	Title IV Student Support	Federal Medicaid Reimbus	Title II Part A 18- 19	Title II Part A 19- 20
Cash and investments - beginning	\$ 6,948	\$ (414)	\$ (109,068)	\$ -	\$ (10,799)	\$ 64,717	\$ (240)	\$ (671)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	9,600	-	-	-	-	-	-	-
Federal sources	-	-	116,709	-	10,000	13,588	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	9,600	-	116,709	-	10,000	13,588	-	-
Disbursements:								
Instruction	-	(414)	4,453	74,793	8,568	19,260	-	-
Support services	6,000	-	3,188	22,964	-	30,332	(240)	(671)
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	6,000	(414)	7,641	97,757	8,568	49,592	(240)	(671)
Excess (deficiency) of receipts over disbursements	3,600	414	109,068	(97,757)	1,432	(36,004)	240	671
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	3,600	414	109,068	(97,757)	1,432	(36,004)	240	671
Cash and investments - ending	\$ 10,548	\$ -	\$ -	\$ (97,757)	\$ (9,367)	\$ 28,713	\$ -	\$ -

WEST CENTRAL 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 20- 22	Title II, Part A FFY 2021-2022	Cares II	Cares III	Federal Stimulus - 18002 GEER	Federal Stimulus - 18003 Supplemental	Prepaid Lunch	Clearing - Federal Tax
Cash and investments - beginning	\$ (2,574)	\$ -	\$ (9,750)	\$ -	\$ -	\$ (108,500)	\$ 15,260	\$ (4)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	321,704	697,000	-	108,938	-	-
Other receipts	-	-	-	-	-	-	24,455	468,729
Total receipts	-	-	321,704	697,000	-	108,938	24,455	468,729
Disbursements:								
Instruction	-	-	54,681	-	-	-	-	-
Support services	22,707	927	305,000	4,116	-	438	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	697,000	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	27,030	471,150
Total disbursements	22,707	927	359,681	701,116	-	438	27,030	471,150
Excess (deficiency) of receipts over disbursements	(22,707)	(927)	(37,977)	(4,116)	-	108,500	(2,575)	(2,421)
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	(22,707)	(927)	(37,977)	(4,116)	-	108,500	(2,575)	(2,421)
Cash and investments - ending	\$ (25,281)	\$ (927)	\$ (47,727)	\$ (4,116)	\$ -	\$ -	\$ 12,685	\$ (2,425)

WEST CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2022

	Clearing - Fica Teach	Clearing - State Tax	Clearing - CAGIT	Clearing - Teaching Ret.	Clearing - PERF	Clearing - Health	Clearing - Annuities	Clearing- American Fidelity
Cash and investments - beginning	\$ (9,081)	\$ 478	\$ (2,861)	\$ 4,853	\$ 68	\$ 6,100	\$ (5,492)	\$ 3,592
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	293,623	196,487	145,805	10,949	42,269	46,939	73,910	137,272
Total receipts	293,623	196,487	145,805	10,949	42,269	46,939	73,910	137,272
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	293,623	196,487	145,805	10,612	42,606	46,254	88,066	141,723
Total disbursements	293,623	196,487	145,805	10,612	42,606	46,254	88,066	141,723
Excess (deficiency) of receipts over disbursements	-	-	-	337	(337)	685	(14,156)	(4,451)
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	-	-	-	337	(337)	685	(14,156)	(4,451)
Cash and investments - ending	\$ (9,081)	\$ 478	\$ (2,861)	\$ 5,190	\$ (269)	\$ 6,785	\$ (19,648)	\$ (859)

WEST CENTRAL SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2022

	Clearing - Non Teach FICA	Clearing - Dep Life	Clearing - Life Ins	Clearing- Aflac	Clear.Long Term Disabilit	Sect.125 Med. & C.C.	Sect.125 Tax Deferred	Clearing- Garnishment
Cash and investments - beginning	\$ (51)	\$ 395	\$ 678	\$ 566	\$ 513	\$ 4,715	\$ 45,024	\$ (8)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	173,169	1,098	394	2,403	6,249	16,887	334,311	274
Total receipts	173,169	1,098	394	2,403	6,249	16,887	334,311	274
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	173,169	54	158	2,366	7,214	16,887	325,447	274
Total disbursements	173,169	54	158	2,366	7,214	16,887	325,447	274
Excess (deficiency) of receipts over disbursements	-	1,044	236	37	(965)	-	8,864	-
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	-	1,044	236	37	(965)	-	8,864	-
Cash and investments - ending	\$ (51)	\$ 1,439	\$ 914	\$ 603	\$ (452)	\$ 4,715	\$ 53,888	\$ (8)

WEST CENTRAL 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

	Clearing- Opt. Ins.	Clearing Retiree Ins	Clearing - Credit Union	Clearing - Vision Ins	Clearing- Dental Ins.	Clearing - Other/Overpymt	Totals
Cash and investments - beginning	\$ 537	\$ 18,956	\$ -	\$ 404	\$ (421)	\$ (4,808)	\$ 5,390,817
Receipts:							
Local sources	-	-	-	-	-	32,481	5,883,227
Intermediate sources	-	-	-	-	-	-	256
State sources	-	-	-	-	-	-	5,100,850
Federal sources	-	-	-	-	-	-	1,714,529
Other receipts	1,749	32,400	48,295	473	-	-	2,058,140
Total receipts	1,749	32,400	48,295	473	-	32,481	14,757,002
Disbursements:							
Instruction	-	-	-	-	-	-	4,803,804
Support services	-	-	-	-	-	-	5,963,882
Noninstructional services	-	-	-	-	-	-	618,683
Facilities acquisition and construction	-	-	-	-	-	-	715,744
Debt services	-	-	-	-	-	-	708,395
Nonprogrammed charges	577	32,965	48,295	463	-	38,868	2,147,809
Total disbursements	577	32,965	48,295	463	-	38,868	14,958,317
Excess (deficiency) of receipts over disbursements	1,172	(565)	-	10	-	(6,387)	(201,315)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	500,000
Transfers out	-	-	-	-	-	-	(500,000)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,172	(565)	-	10	-	(6,387)	(201,315)
Cash and investments - ending	\$ 1,709	\$ 18,391	\$ -	\$ 414	\$ (421)	\$ (11,195)	\$ 5,189,502

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OTHER INFORMATION

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WEST CENTRAL SCHOOL CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
CommonWealth	Copiers	\$ 8,268	7/20/2020	7/20/2025
Special Education Interlocal	Special Ed Service Center	2,000	7/1/2022	7/31/2023
West Central School Building Corporation	Renovations & Improvements to Buildings (Series 2020)	225,500	12/31/2021	12/31/2030
West Central School Building Corporation	Renovation & Improvements to Buildings (Ad Valorem 2018)	<u>505,500</u>	6/30/2019	12/31/2028
Total of annual lease payments		<u>\$ 741,268</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/>.