

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

FINANCIAL STATEMENT AUDIT REPORT

OF

WHITLEY COUNTY CONSOLIDATED SCHOOLS

WHITLEY COUNTY, INDIANA

July 1, 2020 to June 30, 2022



FILED
03/28/2023

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	10-17
Required Supplementary Information:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	20-39
Other Information:	
Schedule of Payables and Receivables	43
Schedule of Leases and Debt	44
Schedule of Capital Assets.....	45
Other Reports.....	46

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Todd Fleetwood	07-01-20 to 06-30-23
Superintendent of Schools	Dr. Patricia O'Connor Dr. Laura McDermott	07-01-20 to 01-31-21 02-01-21 to 06-30-23
President of the School Board	Donald Armstrong David Smith	07-01-20 to 12-31-21 01-01-22 to 06-30-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF WHITLEY COUNTY CONSOLIDATED
SCHOOLS, WHITLEY COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of Whitley County Consolidated Schools (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 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 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 March 16, 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

March 16, 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.

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 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	\$ 1,886,655	\$ 23,945,908	\$ 21,007,195	\$ (3,480,000)	\$ 1,345,368	\$ 25,973,235	\$ 21,047,794	\$ (3,480,000)	\$ 2,790,809
Debt Service	2,089,140	3,731,550	5,451,687	503,547	872,550	2,793,169	2,566,138	(33,785)	1,065,796
Retirement/ Severance Bond Debt Service	90,510	240,544	211,559	-	119,495	216,248	212,043	-	123,700
Referendum - Exempt Capital	815,344	4,586,189	4,176,500	-	1,225,033	6,207,300	6,108,000	-	1,324,333
Operations	9,871,164	7,497,662	9,105,517	3,582,513	11,845,822	7,267,297	8,841,507	3,485,928	13,757,540
Local Rainy Day	1,710,630	35,339	68,091	-	1,677,878	(9,026)	49,294	-	1,619,558
Technology Bond Construction	5,618	-	-	-	5,618	-	-	-	5,618
2019 Bond	3,595,637	6,926	2,278,349	-	1,324,214	69,297	864,107	-	529,404
2020 Bond	-	6,720	1,549,394	6,000,000	4,457,326	5,694	1,657,437	-	2,805,583
School Lunch	345,784	1,748,489	1,310,918	40,070	823,425	2,049,211	1,697,246	-	1,175,390
Curricular Materials Rental	1,819	359,487	393,064	-	(31,758)	405,076	93,338	33,785	313,765
Other Local Funds	-	-	-	-	-	137,483	78,335	-	59,148
Educational License Plates	15,526	225	-	-	15,751	206	-	-	15,957
Misc Grant Prior To 07/01/17	21,182	-	144	21,038	21,038	-	13,886	-	7,152
SY 2017-18 Grants	4,455	4,000	216	-	8,239	-	382	-	7,857
SY 2018-19 Grants	5,206	1,010	678	-	5,538	960	321	-	6,177
SY 2019-20 Grants	30,768	24,399	10,406	-	44,761	(1,500)	46	-	43,215
SY 2020-21 Grants	-	112,643	54,227	-	58,416	1,500	51,702	-	8,214
Lilly*Comp Counseling Round II	172,448	-	95,336	-	77,112	-	77,112	-	-
SY 2021-22 Grants	-	-	-	-	-	53,887	28,515	-	25,372
Pltw - Steel Dynamics	2,126	-	1,243	-	883	-	-	-	883
Community Partnership-Buck Ins	19,261	-	4,510	-	14,751	-	-	-	14,751
High Ability Grant FY 16-17	19	-	-	-	19	-	-	-	19
High Ability Grant FY 18-19	300	-	-	-	300	-	-	-	300
Formative Assessment	3,418	36,818	34,009	-	6,227	45,494	38,475	-	13,246
19-20 Whitley Co Drug Free	-	3,000	2,148	-	852	-	852	-	-
Medicaid Reimbursement - State	-	-	-	-	-	248	-	-	248
Secured Schools Safety Grant	(96,658)	190,053	93,395	-	-	100,000	100,000	-	-
Early Intervention FY 15-16	910	-	-	-	910	-	-	-	910
Early Intervention FY 20-21	-	10,775	10,775	-	-	-	-	-	-
Non-English Speaking Programs FY 19-20	10,915	-	10,915	-	-	-	-	-	-
FY 20 Non-English Speaking	-	10,002	1,253	-	8,749	-	8,749	-	-
FY 21 Non-English Speaking	-	-	-	-	-	15,180	3,673	-	11,507
FY 21-22 Early Intervention Grant	-	-	-	-	-	12,200	-	-	12,200
Career And Technical Performance Grant	29,769	-	-	-	29,769	-	-	-	29,769
2019 TAG	769	-	-	-	769	-	-	-	769
2020 Teacher Appreciation Grant	-	129,878	129,878	-	-	-	-	-	-
2021 Teacher Appreciation Grant	-	-	-	-	-	134,117	134,117	-	-
High Ability Students	(30,100)	74,841	21,392	-	23,349	39,950	41,549	-	21,750
State Connectivity Grant	14,777	15,818	-	-	30,595	12,760	-	-	43,355

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 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
Career Ladders Grant	80,000	-	35,070	-	44,930	-	32,084	-	12,846
Project Lead The Way	(2,400)	4,293	1,893	-	-	3,707	3,707	-	-
Title I FY 20-21	-	199,246	239,870	-	(40,624)	98,318	57,694	-	-
Title I FY 21-22	-	-	-	-	-	158,328	233,574	-	(75,246)
Title I FY 19-20	(45,448)	98,990	53,542	-	-	-	-	-	-
IDEA Part B FY 18-19	(8,708)	18,000	9,292	-	-	-	-	-	-
IDEA Part B FY 19-20	(116,867)	152,232	39,909	-	(4,544)	5,943	1,399	-	-
IDEA Part B FY 20-21	-	312,602	684,711	-	(372,109)	422,310	51,709	-	(1,508)
IDEA Part B FY 21-22	-	-	-	-	-	485,423	680,325	-	(194,902)
IDEA Part B FY 22-23	-	-	-	-	-	-	263	-	(263)
IDEA Part B Preschool FY 19-20	(4,893)	10,483	5,590	-	-	-	-	-	-
IDEA Part B Preschool FY 20-21	-	22,428	27,442	-	(5,014)	10,224	5,210	-	-
IDEA Part B Preschool FY 21-22	-	-	-	-	-	18,488	27,126	-	(8,638)
SY 18-19 Title IV Part A	(1,930)	-	(1,930)	-	-	-	-	-	-
SY 19-20 Title IV Part A	-	15,463	41,074	-	(25,611)	-	(1,369)	-	(24,242)
SY 20-21 Title IV Part A	-	-	5,081	-	(5,081)	-	12,498	-	(17,579)
SY 21-22 Title IV Part A	-	-	-	-	-	-	9,000	-	(9,000)
Medicaid Reimbursement - Fed	-	-	-	-	-	653	-	-	653
Title II Part A FY 20-21	-	7,186	15,573	-	(8,387)	69,228	64,696	-	(3,855)
FY21 Title II - Grow Your Own Teachers	-	-	-	-	-	2,543	3,888	-	(1,345)
Title II Part A FY 21-22	-	-	-	-	-	25,202	49,602	-	(24,400)
Title II Part A FY 18-19	(1,917)	11,815	9,898	-	-	-	-	-	-
Title II Part A FY 19-20	(10,106)	70,598	63,118	-	(2,626)	2,626	-	-	-
611 ARP IDEA (84.027X)	-	-	-	-	-	2,014	9,481	-	(7,467)
619 IDEA Supp ARP 2021 (84.173X)	-	-	-	-	-	3,780	10,422	-	(6,642)
ESSER III	-	-	-	-	-	100,209	519,988	-	(419,779)
ESSER II	-	-	306,787	-	(306,787)	-	379,907	-	(686,694)
Fed Stimulus - 18002 Governor Emergency	-	86,182	102,236	-	(16,054)	-	21,582	-	(37,636)
Fed Stimulus - 18003 Educ Stabilization Relief	-	143,026	245,256	-	(102,230)	-	19,346	-	(121,576)
Payroll Withholdings	256,655	4,596,013	4,549,377	-	303,291	6,079,606	6,094,332	-	288,565
Petty Cash	-	300	-	-	300	-	-	-	300
In/Out Clearing	12,296	225,610	215,420	-	22,486	904,484	1,149,494	-	(222,524)
Prepaid School Lunch Account	96,100	167,127	190,913	-	72,314	177,808	192,492	-	57,630
Fringe Benefit Clearing	9	5,811	5,811	-	9	-	-	-	9
Totals	\$ 20,870,183	\$ 48,919,681	\$ 52,868,732	\$ 6,646,130	\$ 23,567,262	\$ 54,100,880	\$ 53,343,068	\$ 5,928	\$ 24,331,002

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

WHITLEY COUNTY CONSOLIDATED SCHOOLS
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

WHITLEY COUNTY CONSOLIDATED SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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

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

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

Interfund loans. Amounts temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

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.

WHITLEY COUNTY CONSOLIDATED SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

Interfund loans. Amounts temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

F. Other Financing Sources and Uses

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

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

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

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

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

G. Fund Accounting

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

WHITLEY COUNTY CONSOLIDATED SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

WHITLEY COUNTY CONSOLIDATED SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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.

WHITLEY COUNTY CONSOLIDATED SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

WHITLEY COUNTY CONSOLIDATED SCHOOLS
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 making corrective entries to grant funds to apply receipts or disbursements to the appropriate grant year.

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. This is also the result of the In/Out Clearing fund being set up for reimbursable expenses. The deficit in this fund was primarily due to construction of the new Columbia City High School.

Note 9. Holding Corporation

The School Corporation has entered into a capital lease with the Whitley County Multi-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 \$9,478,410 and \$7,386,050, respectively.

WHITLEY COUNTY CONSOLIDATED SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 10. Subsequent Event

On December 21, 2022, the School Corporation issued General Obligation Bonds, Series 2022, in the amount of \$4,640,000. The proceeds will be used to pay for renovation and improvements to school facilities.

(This page intentionally left blank.)

REQUIRED SUPPLEMENTARY INFORMATION

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 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	Retirement/ Severance Bond Debt Service	Referendum - Exempt Capital	Operations	Local Rainy Day	Technology Bond Construction	2019 Bond
Cash and investments - beginning	\$ 1,886,655	\$ 2,089,140	\$ 90,510	\$ 815,344	\$ 9,871,164	\$ 1,710,630	\$ 5,618	\$ 3,595,637
Receipts:								
Local sources	226,390	3,731,550	240,544	4,586,189	7,496,447	35,339	-	6,926
Intermediate sources	-	-	-	-	220	-	-	-
State sources	23,672,524	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	46,994	-	-	-	995	-	-	-
Total receipts	23,945,908	3,731,550	240,544	4,586,189	7,497,662	35,339	-	6,926
Disbursements:								
Instruction	14,499,627	-	-	-	-	-	-	-
Support services	6,156,492	-	-	-	8,116,389	68,091	-	236,881
Noninstructional services	351,076	-	-	-	11,467	-	-	-
Facilities acquisition and construction	-	-	-	-	977,661	-	-	2,041,468
Debt services	-	5,451,687	211,559	4,176,500	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	21,007,195	5,451,687	211,559	4,176,500	9,105,517	68,091	-	2,278,349
Excess (deficiency) of receipts over disbursements	2,938,713	(1,720,137)	28,985	409,689	(1,607,855)	(32,752)	-	(2,271,423)
Other financing sources (uses):								
Proceeds of long-term debt	-	503,547	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	102,513	-	-	-
Transfers in	-	-	-	-	3,480,000	-	-	-
Transfers out	(3,480,000)	-	-	-	-	-	-	-
Total other financing sources (uses)	(3,480,000)	503,547	-	-	3,582,513	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(541,287)	(1,216,590)	28,985	409,689	1,974,658	(32,752)	-	(2,271,423)
Cash and investments - ending	\$ 1,345,368	\$ 872,550	\$ 119,495	\$ 1,225,033	\$ 11,845,822	\$ 1,677,878	\$ 5,618	\$ 1,324,214

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	2020 Bond	School Lunch	Curricular Materials Rental	Other Local Funds	Educational License Plates	Misc Grant Prior To 07/01/17	SY 2017-18 Grants	SY 2018-19 Grants
Cash and investments - beginning	\$ -	\$ 345,784	\$ 1,819	\$ -	\$ 15,526	\$ 21,182	\$ 4,455	\$ 5,206
Receipts:								
Local sources	6,720	149,142	283,578	-	-	-	4,000	1,010
Intermediate sources	-	-	-	-	225	-	-	-
State sources	-	21,296	75,909	-	-	-	-	-
Federal sources	-	1,578,051	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	6,720	1,748,489	359,487	-	225	-	4,000	1,010
Disbursements:								
Instruction	-	-	-	-	-	144	216	8
Support services	207,592	-	393,064	-	-	-	-	670
Noninstructional services	-	1,310,918	-	-	-	-	-	-
Facilities acquisition and construction	1,341,802	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	1,549,394	1,310,918	393,064	-	-	144	216	678
Excess (deficiency) of receipts over disbursements	(1,542,674)	437,571	(33,577)	-	225	(144)	3,784	332
Other financing sources (uses):								
Proceeds of long-term debt	6,000,000	-	-	-	-	-	-	-
Sale of capital assets	-	70	-	-	-	-	-	-
Transfers in	-	40,000	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	6,000,000	40,070	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,457,326	477,641	(33,577)	-	225	(144)	3,784	332
Cash and investments - ending	\$ 4,457,326	\$ 823,425	\$ (31,758)	\$ -	\$ 15,751	\$ 21,038	\$ 8,239	\$ 5,538

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	SY 2019-20 Grants	SY 2020-21 Grants	Lilly*Comp Counseling Round II	SY 2021-22 Grants	Pltw - Steel Dynamics	Community Partnership-Buck Ins	High Ability Grant FY 16-17	High Ability Grant FY 18-19
Cash and investments - beginning	\$ 30,768	\$ -	\$ 172,448	\$ -	\$ 2,126	\$ 19,261	\$ 19	\$ 300
Receipts:								
Local sources	24,399	112,643	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	24,399	112,643	-	-	-	-	-	-
Disbursements:								
Instruction	711	8,448	-	-	1,243	4,510	-	-
Support services	9,695	45,779	95,336	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	10,406	54,227	95,336	-	1,243	4,510	-	-
Excess (deficiency) of receipts over disbursements	13,993	58,416	(95,336)	-	(1,243)	(4,510)	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	13,993	58,416	(95,336)	-	(1,243)	(4,510)	-	-
Cash and investments - ending	\$ 44,761	\$ 58,416	\$ 77,112	\$ -	\$ 883	\$ 14,751	\$ 19	\$ 300

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Formative Assessment	19-20 Whitley Co Drug Free	Medicaid Reimbursement - State	Secured Schools Safety Grant	Early Intervention FY 15-16	Early Intervention FY 20-21	Non-English Speaking Programs FY 19-20	FY 20 Non- English Speaking
Cash and investments - beginning	\$ 3,418	\$ -	\$ -	\$ (96,658)	\$ 910	\$ -	\$ 10,915	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	36,818	3,000	-	190,053	-	10,775	-	10,002
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	36,818	3,000	-	190,053	-	10,775	-	10,002
Disbursements:								
Instruction	-	2,148	-	-	-	10,775	10,644	-
Support services	34,009	-	-	93,395	-	-	-	373
Noninstructional services	-	-	-	-	-	-	271	880
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	34,009	2,148	-	93,395	-	10,775	10,915	1,253
Excess (deficiency) of receipts over disbursements	<u>2,809</u>	<u>852</u>	<u>-</u>	<u>96,658</u>	<u>-</u>	<u>-</u>	<u>(10,915)</u>	<u>8,749</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>2,809</u>	<u>852</u>	<u>-</u>	<u>96,658</u>	<u>-</u>	<u>-</u>	<u>(10,915)</u>	<u>8,749</u>
Cash and investments - ending	<u>\$ 6,227</u>	<u>\$ 852</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 910</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,749</u>

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	FY 21 Non- English Speaking	FY 21-22 Early Intervention Grant	Career And Technical Performance Grant	2019 TAG	2020 Teacher Appreciation Grant	2021 Teacher Appreciation Grant	High Ability Students	State Connectivity Grant
Cash and investments - beginning	\$ -	\$ -	\$ 29,769	\$ 769	\$ -	\$ -	\$ (30,100)	\$ 14,777
Receipts:								
Local sources	-	-	-	-	-	-	199	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	129,878	-	74,642	15,818
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	129,878	-	74,841	15,818
Disbursements:								
Instruction	-	-	-	-	129,878	-	21,392	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	129,878	-	21,392	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	53,449	15,818
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	53,449	15,818
Cash and investments - ending	\$ -	\$ -	\$ 29,769	\$ 769	\$ -	\$ -	\$ 23,349	\$ 30,595

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Career Ladders Grant	Project Lead The Way	Title I FY 20-21	Title I FY 21-22	Title I FY 19-20	IDEA Part B FY 18-19	IDEA Part B FY 19-20
Cash and investments - beginning	\$ 80,000	\$ (2,400)	\$ -	\$ -	\$ (45,448)	\$ (8,708)	\$ (116,867)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	4,293	-	-	-	-	-
Federal sources	-	-	199,246	-	98,990	18,000	152,232
Other receipts	-	-	-	-	-	-	-
Total receipts	-	4,293	199,246	-	98,990	18,000	152,232
Disbursements:							
Instruction	-	-	238,373	-	43,806	-	9,316
Support services	35,070	1,893	-	-	9,736	4,662	23,648
Noninstructional services	-	-	1,497	-	-	4,630	6,945
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	35,070	1,893	239,870	-	53,542	9,292	39,909
Excess (deficiency) of receipts over disbursements	(35,070)	2,400	(40,624)	-	45,448	8,708	112,323
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(35,070)	2,400	(40,624)	-	45,448	8,708	112,323
Cash and investments - ending	\$ 44,930	\$ -	\$ (40,624)	\$ -	\$ -	\$ -	\$ (4,544)

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	IDEA Part B FY 20-21	IDEA Part B FY 21-22	IDEA Part B FY 22-23	IDEA Part B Preschool FY 19- 20	IDEA Part B Preschool FY 20- 21	IDEA Part B Preschool FY 21- 22	SY 18-19 Title IV Part A
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (4,893)	\$ -	\$ -	\$ (1,930)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	312,602	-	-	10,483	22,428	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>312,602</u>	<u>-</u>	<u>-</u>	<u>10,483</u>	<u>22,428</u>	<u>-</u>	<u>-</u>
Disbursements:							
Instruction	113,119	-	-	5,590	27,442	-	-
Support services	569,933	-	-	-	-	-	(1,930)
Noninstructional services	1,659	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>684,711</u>	<u>-</u>	<u>-</u>	<u>5,590</u>	<u>27,442</u>	<u>-</u>	<u>(1,930)</u>
Excess (deficiency) of receipts over disbursements	<u>(372,109)</u>	<u>-</u>	<u>-</u>	<u>4,893</u>	<u>(5,014)</u>	<u>-</u>	<u>1,930</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<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>(372,109)</u>	<u>-</u>	<u>-</u>	<u>4,893</u>	<u>(5,014)</u>	<u>-</u>	<u>1,930</u>
Cash and investments - ending	<u>\$ (372,109)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,014)</u>	<u>\$ -</u>	<u>\$ -</u>

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	SY 19-20 Title IV Part A	SY 20-21 Title IV Part A	SY 21-22 Title IV Part A	Medicaid Reimbursement - Fed	Title II Part A FY 20-21	FY21 Title II - Grow Your Own Teachers	Title II Part A FY 21-22
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	15,463	-	-	-	7,186	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>15,463</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,186</u>	<u>-</u>	<u>-</u>
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	41,074	5,081	-	-	15,573	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>41,074</u>	<u>5,081</u>	<u>-</u>	<u>-</u>	<u>15,573</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(25,611)</u>	<u>(5,081)</u>	<u>-</u>	<u>-</u>	<u>(8,387)</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<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>(25,611)</u>	<u>(5,081)</u>	<u>-</u>	<u>-</u>	<u>(8,387)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ (25,611)</u>	<u>\$ (5,081)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,387)</u>	<u>\$ -</u>	<u>\$ -</u>

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 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 FY 18-19	Title II Part A FY 19-20	611 ARP IDEA (84.027X)	619 IDEA Supp ARP 2021 (84.173X)	ESSER III	ESSER II	Fed Stimulus - 18002 Governor Emergency
Cash and investments - beginning	\$ (1,917)	\$ (10,106)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	11,815	70,598	-	-	-	-	86,182
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>11,815</u>	<u>70,598</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>86,182</u>
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	9,898	62,758	-	-	-	306,787	102,236
Noninstructional services	-	360	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>9,898</u>	<u>63,118</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>306,787</u>	<u>102,236</u>
Excess (deficiency) of receipts over disbursements	<u>1,917</u>	<u>7,480</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(306,787)</u>	<u>(16,054)</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<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>1,917</u>	<u>7,480</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(306,787)</u>	<u>(16,054)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ (2,626)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (306,787)</u>	<u>\$ (16,054)</u>

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Fed Stimulus - 18003 Educ Stabilization Relief	Payroll Withholdings	Petty Cash	In/Out Clearing	Prepaid School Lunch Account	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ -	\$ 256,655	\$ -	\$ 12,296	\$ 96,100	\$ 9	\$ 20,870,183
Receipts:							
Local sources	-	-	300	225,610	167,127	-	17,298,113
Intermediate sources	-	-	-	-	-	-	445
State sources	-	-	-	-	-	-	24,245,008
Federal sources	143,026	-	-	-	-	-	2,726,302
Other receipts	-	4,596,013	-	-	-	5,811	4,649,813
Total receipts	143,026	4,596,013	300	225,610	167,127	5,811	48,919,681
Disbursements:							
Instruction	173,125	-	-	-	-	-	15,300,515
Support services	72,131	-	-	-	-	-	16,716,316
Noninstructional services	-	-	-	-	-	-	1,689,703
Facilities acquisition and construction	-	-	-	-	-	-	4,360,931
Debt services	-	-	-	-	-	-	9,839,746
Nonprogrammed charges	-	4,549,377	-	215,420	190,913	5,811	4,961,521
Total disbursements	245,256	4,549,377	-	215,420	190,913	5,811	52,868,732
Excess (deficiency) of receipts over disbursements	(102,230)	46,636	300	10,190	(23,786)	-	(3,949,051)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	6,503,547
Sale of capital assets	-	-	-	-	-	-	102,583
Transfers in	-	-	-	-	-	-	3,520,000
Transfers out	-	-	-	-	-	-	(3,480,000)
Total other financing sources (uses)	-	-	-	-	-	-	6,646,130
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(102,230)	46,636	300	10,190	(23,786)	-	2,697,079
Cash and investments - ending	\$ (102,230)	\$ 303,291	\$ 300	\$ 22,486	\$ 72,314	\$ 9	\$ 23,567,262

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 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	Retirement/ Severance Bond Debt Service	Referendum - Exempt Capital	Operations	Local Rainy Day	Technology Bond Construction	2019 Bond
Cash and investments - beginning	\$ 1,345,368	\$ 872,550	\$ 119,495	\$ 1,225,033	\$ 11,845,822	\$ 1,677,878	\$ 5,618	\$ 1,324,214
Receipts:								
Local sources	231,932	2,793,169	216,248	6,207,300	7,267,090	(9,026)	-	69,297
Intermediate sources	-	-	-	-	207	-	-	-
State sources	25,721,580	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	19,723	-	-	-	-	-	-	-
Total receipts	25,973,235	2,793,169	216,248	6,207,300	7,267,297	(9,026)	-	69,297
Disbursements:								
Instruction	14,698,546	-	-	-	-	-	-	-
Support services	6,057,039	-	-	-	8,219,335	49,294	-	218,424
Noninstructional services	292,209	-	-	-	124,662	-	-	-
Facilities acquisition and construction	-	-	-	-	497,510	-	-	645,683
Debt services	-	2,566,138	212,043	6,108,000	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	21,047,794	2,566,138	212,043	6,108,000	8,841,507	49,294	-	864,107
Excess (deficiency) of receipts over disbursements	4,925,441	227,031	4,205	99,300	(1,574,210)	(58,320)	-	(794,810)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	5,928	-	-	-
Transfers in	-	-	-	-	3,480,000	-	-	-
Transfers out	(3,480,000)	(33,785)	-	-	-	-	-	-
Total other financing sources (uses)	(3,480,000)	(33,785)	-	-	3,485,928	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,445,441	193,246	4,205	99,300	1,911,718	(58,320)	-	(794,810)
Cash and investments - ending	\$ 2,790,809	\$ 1,065,796	\$ 123,700	\$ 1,324,333	\$ 13,757,540	\$ 1,619,558	\$ 5,618	\$ 529,404

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	2020 Bond	School Lunch	Curricular Materials Rental	Other Local Funds	Educational License Plates	Misc Grant Prior To 07/01/17	SY 2017-18 Grants	SY 2018-19 Grants
Cash and investments - beginning	\$ 4,457,326	\$ 823,425	\$ (31,758)	\$ -	\$ 15,751	\$ 21,038	\$ 8,239	\$ 5,538
Receipts:								
Local sources	5,694	197,304	317,689	137,483	-	-	-	960
Intermediate sources	-	-	-	-	206	-	-	-
State sources	-	13,811	87,387	-	-	-	-	-
Federal sources	-	1,838,096	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	5,694	2,049,211	405,076	137,483	206	-	-	960
Disbursements:								
Instruction	44,361	-	-	-	-	13,841	368	1
Support services	1,315	-	93,338	78,335	-	-	14	320
Noninstructional services	-	1,621,959	-	-	-	45	-	-
Facilities acquisition and construction	1,611,761	75,287	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	1,657,437	1,697,246	93,338	78,335	-	13,886	382	321
Excess (deficiency) of receipts over disbursements	(1,651,743)	351,965	311,738	59,148	206	(13,886)	(382)	639
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	33,785	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	33,785	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,651,743)	351,965	345,523	59,148	206	(13,886)	(382)	639
Cash and investments - ending	\$ 2,805,583	\$ 1,175,390	\$ 313,765	\$ 59,148	\$ 15,957	\$ 7,152	\$ 7,857	\$ 6,177

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	SY 2019-20 Grants	SY 2020-21 Grants	Lilly*Comp Counseling Round II	SY 2021-22 Grants	Pltw - Steel Dynamics	Community Partnership-Buck Ins	High Ability Grant FY 16-17	High Ability Grant FY 18-19
Cash and investments - beginning	\$ 44,761	\$ 58,416	\$ 77,112	\$ -	\$ 883	\$ 14,751	\$ 19	\$ 300
Receipts:								
Local sources	(1,500)	1,500	-	53,887	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	(1,500)	1,500	-	53,887	-	-	-	-
Disbursements:								
Instruction	46	51,547	-	17,905	-	-	-	-
Support services	-	155	77,112	10,610	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	46	51,702	77,112	28,515	-	-	-	-
Excess (deficiency) of receipts over disbursements	(1,546)	(50,202)	(77,112)	25,372	-	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,546)	(50,202)	(77,112)	25,372	-	-	-	-
Cash and investments - ending	\$ 43,215	\$ 8,214	\$ -	\$ 25,372	\$ 883	\$ 14,751	\$ 19	\$ 300

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Formative Assessment	19-20 Whitley Co Drug Free	Medicaid Reimbursement - State	Secured Schools Safety Grant	Early Intervention FY 15-16	Early Intervention FY 20-21	Non-English Speaking Programs FY 19- 20	FY 20 Non- English Speaking
Cash and investments - beginning	\$ 6,227	\$ 852	\$ -	\$ -	\$ 910	\$ -	\$ -	\$ 8,749
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	45,494	-	248	100,000	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	45,494	-	248	100,000	-	-	-	-
Disbursements:								
Instruction	-	852	-	-	-	-	-	55
Support services	38,475	-	-	100,000	-	-	-	8,694
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	38,475	852	-	100,000	-	-	-	8,749
Excess (deficiency) of receipts over disbursements	7,019	(852)	248	-	-	-	-	(8,749)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,019	(852)	248	-	-	-	-	(8,749)
Cash and investments - ending	\$ 13,246	\$ -	\$ 248	\$ -	\$ 910	\$ -	\$ -	\$ -

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	FY 21 Non- English Speaking	FY 21-22 Early Intervention Grant	Career And Technical Performance Grant	2019 TAG	2020 Teacher Appreciation Grant	2021 Teacher Appreciation Grant	High Ability Students	State Connectivity Grant
Cash and investments - beginning	\$ -	\$ -	\$ 29,769	\$ 769	\$ -	\$ -	\$ 23,349	\$ 30,595
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	15,180	12,200	-	-	-	134,117	39,950	12,760
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	15,180	12,200	-	-	-	134,117	39,950	12,760
Disbursements:								
Instruction	988	-	-	-	-	134,117	41,549	-
Support services	2,243	-	-	-	-	-	-	-
Noninstructional services	442	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	3,673	-	-	-	-	134,117	41,549	-
Excess (deficiency) of receipts over disbursements	11,507	12,200	-	-	-	-	(1,599)	12,760
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,507	12,200	-	-	-	-	(1,599)	12,760
Cash and investments - ending	\$ 11,507	\$ 12,200	\$ 29,769	\$ 769	\$ -	\$ -	\$ 21,750	\$ 43,355

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Career Ladders Grant	Project Lead The Way	Title I FY 20-21	Title I FY 21-22	Title I FY 19-20	IDEA Part B FY 18-19	IDEA Part B FY 19-20
Cash and investments - beginning	\$ 44,930	\$ -	\$ (40,624)	\$ -	\$ -	\$ -	\$ (4,544)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	3,707	-	-	-	-	-
Federal sources	-	-	98,318	158,328	-	-	5,943
Other receipts	-	-	-	-	-	-	-
Total receipts	-	3,707	98,318	158,328	-	-	5,943
Disbursements:							
Instruction	-	-	47,969	232,084	-	-	1
Support services	32,084	3,707	9,725	-	-	-	-
Noninstructional services	-	-	-	1,490	-	-	1,398
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	32,084	3,707	57,694	233,574	-	-	1,399
Excess (deficiency) of receipts over disbursements	(32,084)	-	40,624	(75,246)	-	-	4,544
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(32,084)	-	40,624	(75,246)	-	-	4,544
Cash and investments - ending	\$ 12,846	\$ -	\$ -	\$ (75,246)	\$ -	\$ -	\$ -

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	IDEA Part B FY 20-21	IDEA Part B FY 21-22	IDEA Part B FY 22-23	IDEA Part B Preschool FY 19- 20	IDEA Part B Preschool FY 20- 21	IDEA Part B Preschool FY 21- 22	SY 18-19 Title IV Part A
Cash and investments - beginning	\$ (372,109)	\$ -	\$ -	\$ -	\$ (5,014)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	422,310	485,423	-	-	10,224	18,488	-
Other receipts	-	-	-	-	-	-	-
Total receipts	422,310	485,423	-	-	10,224	18,488	-
Disbursements:							
Instruction	27,960	92,857	-	-	5,210	27,126	-
Support services	23,971	586,462	263	-	-	-	-
Noninstructional services	(222)	1,006	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	51,709	680,325	263	-	5,210	27,126	-
Excess (deficiency) of receipts over disbursements	370,601	(194,902)	(263)	-	5,014	(8,638)	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	370,601	(194,902)	(263)	-	5,014	(8,638)	-
Cash and investments - ending	\$ (1,508)	\$ (194,902)	\$ (263)	\$ -	\$ -	\$ (8,638)	\$ -

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	SY 19-20 Title IV Part A	SY 20-21 Title IV Part A	SY 21-22 Title IV Part A	Medicaid Reimbursement - Fed	Title II Part A FY 20-21	FY21 Title II - Grow Your Own Teachers	Title II Part A FY 21-22
Cash and investments - beginning	\$ (25,611)	\$ (5,081)	\$ -	\$ -	\$ (8,387)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	653	69,228	2,543	25,202
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	653	69,228	2,543	25,202
Disbursements:							
Instruction	-	-	-	-	-	356	-
Support services	(1,369)	12,498	9,000	-	64,696	3,532	49,602
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	(1,369)	12,498	9,000	-	64,696	3,888	49,602
Excess (deficiency) of receipts over disbursements	1,369	(12,498)	(9,000)	653	4,532	(1,345)	(24,400)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,369	(12,498)	(9,000)	653	4,532	(1,345)	(24,400)
Cash and investments - ending	\$ (24,242)	\$ (17,579)	\$ (9,000)	\$ 653	\$ (3,855)	\$ (1,345)	\$ (24,400)

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 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 FY 18-19	Title II Part A FY 19-20	611 ARP IDEA (84.027X)	619 IDEA Supp ARP 2021 (84.173X)	ESSER III	ESSER II	Fed Stimulus - 18002 Governor Emergency
Cash and investments - beginning	\$ -	\$ (2,626)	\$ -	\$ -	\$ -	\$ (306,787)	\$ (16,054)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	2,626	2,014	3,780	100,209	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	2,626	2,014	3,780	100,209	-	-
Disbursements:							
Instruction	-	-	2,627	-	415,507	463,464	1,276
Support services	-	-	6,854	10,422	104,481	(95,807)	20,306
Noninstructional services	-	-	-	-	-	11,397	-
Facilities acquisition and construction	-	-	-	-	-	853	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	9,481	10,422	519,988	379,907	21,582
Excess (deficiency) of receipts over disbursements	-	2,626	(7,467)	(6,642)	(419,779)	(379,907)	(21,582)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	2,626	(7,467)	(6,642)	(419,779)	(379,907)	(21,582)
Cash and investments - ending	\$ -	\$ -	\$ (7,467)	\$ (6,642)	\$ (419,779)	\$ (686,694)	\$ (37,636)

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Fed Stimulus - 18003 Educ Stabilization Relief	Payroll Withholdings	Petty Cash	In/Out Clearing	Prepaid School Lunch Account	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ (102,230)	\$ 303,291	\$ 300	\$ 22,486	\$ 72,314	\$ 9	\$ 23,567,262
Receipts:							
Local sources	-	-	-	904,484	177,808	-	18,571,319
Intermediate sources	-	-	-	-	-	-	413
State sources	-	-	-	-	-	-	26,186,434
Federal sources	-	-	-	-	-	-	3,243,385
Other receipts	-	6,079,606	-	-	-	-	6,099,329
Total receipts	-	6,079,606	-	904,484	177,808	-	54,100,880
Disbursements:							
Instruction	7,825	-	-	-	-	-	16,328,438
Support services	11,521	-	-	-	-	-	15,806,651
Noninstructional services	-	-	-	-	-	-	2,054,386
Facilities acquisition and construction	-	-	-	-	-	-	2,831,094
Debt services	-	-	-	-	-	-	8,886,181
Nonprogrammed charges	-	6,094,332	-	1,149,494	192,492	-	7,436,318
Total disbursements	19,346	6,094,332	-	1,149,494	192,492	-	53,343,068
Excess (deficiency) of receipts over disbursements	(19,346)	(14,726)	-	(245,010)	(14,684)	-	757,812
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	5,928
Transfers in	-	-	-	-	-	-	3,513,785
Transfers out	-	-	-	-	-	-	(3,513,785)
Total other financing sources (uses)	-	-	-	-	-	-	5,928
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(19,346)	(14,726)	-	(245,010)	(14,684)	-	763,740
Cash and investments - ending	\$ (121,576)	\$ 288,565	\$ 300	\$ (222,524)	\$ 57,630	\$ 9	\$ 24,331,002

(This page intentionally left blank.)

OTHER INFORMATION

(This page intentionally left blank.)

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2022

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 657,717</u>	<u>\$ 223,767</u>

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Huntington Bank - WCMSBC	2017B Referendum HS Bond	\$ 6,177,000	12/31/17	12/31/36
Huntington Bank - WCMSBC	2019 A&B Bond	335,000	06/30/20	12/31/38
Huntington Bank - WCMSBC	2021 HS Refunding Bond	4,131,500	12/31/21	12/31/36
Regions Bank - WCMSBC	2019 Bond	470,000	06/30/20	12/31/38
Regions Bank - WCMSBC	QSCB for New Tech Renovations-2009	150,000	07/06/10	07/16/25
Regions Bank - WCMSBC	QSCB for New Tech Renovations-2010	169,403	07/15/11	01/15/26
US Bank	Copier Lease	<u>63,899</u>	05/21/19	07/31/24
Total of annual lease payments		<u>\$ 11,496,802</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General Obligation Bonds	2020 GO Bond	\$ 4,875,000	\$ 1,831,713
General Obligation Bonds	Refinancing obligation due retiring employees 2015	<u>953,733</u>	<u>211,793</u>
Totals		<u>\$ 5,828,733</u>	<u>\$ 2,043,506</u>

WHITLEY COUNTY CONSOLIDATED SCHOOLS
 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:	
Buildings	\$ 126,995,301
Improvements other than buildings	3,925,476
Machinery, equipment, and vehicles	<u>8,277,907</u>
Total capital assets	<u>\$ 139,198,684</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/>.