

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

FINANCIAL STATEMENT AUDIT REPORT

OF

WA-NEE COMMUNITY SCHOOLS

ELKHART COUNTY, INDIANA

July 1, 2020 to June 30, 2022



FILED

03/29/2023

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	10-16
Required Supplementary Information:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	18-31
Other Information:	
Schedule of Payables and Receivables	35
Schedule of Leases and Debt	36
Schedule of Capital Assets.....	37
Other Reports.....	38

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Randi Libby	07-01-20 to 06-30-23
Superintendent of Schools	Scot Croner	07-01-20 to 06-30-23
President of the School Board	Don Lehman Christina Eshelman	07-01-20 to 12-31-20 01-01-21 to 06-30-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WA-NEE COMMUNITY SCHOOLS, ELKHART COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Wa-Nee Community 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.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Management's Responsibilities for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that 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.

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining 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 22, 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 22, 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.

WA-NEE COMMUNITY 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
School Education	\$ 3,508,643	\$ 19,387,380	\$ 18,655,514	\$ (1,524,998)	\$ 2,715,511	\$ 20,156,914	\$ 18,890,600	\$ (375,000)	\$ 3,606,825
Referendum	653,741	1,162,868	692,637	-	1,123,972	1,093,551	832,059	-	1,385,464
Debt Service	1,262,565	6,175,971	5,770,507	-	1,668,029	6,126,292	6,019,156	(44,865)	1,730,300
School Operations	9,813,132	7,073,077	7,913,456	1,695,013	10,667,766	7,108,060	7,569,829	531,612	10,737,609
Local Rainy Day	2,611,587	-	4,513	-	2,607,074	-	1,465,770	-	1,141,304
Construction 2022	-	-	-	-	-	-	795	489,985	489,190
Construction 2018	5,062,184	-	3,660,771	5,102	1,406,515	39,599	1,446,114	-	-
Construction 2019	930,144	-	25,267	-	904,877	-	904,877	-	-
Construction 2020	-	10,186	147,860	8,972,335	8,834,661	27,112	3,004,140	-	5,857,633
Construction 2021	-	-	-	-	-	-	216,045	801,362	585,317
School Lunch	227,386	1,458,892	1,223,591	-	462,687	1,850,267	1,443,791	-	869,163
Curricular Materials Rental	157,033	351,466	268,729	47,023	286,793	334,674	627,113	44,865	39,219
Self-Insurance	2,441,288	2,691,451	2,646,112	-	2,486,627	2,748,909	3,579,179	239,403	1,895,760
Self-Insurance - Device	34,905	37,010	3,900	-	68,015	33,198	41,646	-	59,567
Levy Excess	24,934	-	-	-	24,934	-	-	-	24,934
Educational License Plates	2,361	300	-	-	2,661	263	-	-	2,924
Donations Gifts And Trusts - Nick A	10,135	13	1,120	-	9,028	8	1,188	-	7,848
Donations Gifts And Trusts - Morey	601	-	-	-	601	-	-	-	601
Donations Gifts And Trusts - Trine	2,427	2,000	512	-	3,915	1,250	14	-	5,151
Donations and Gifts - Field of Dreams	-	-	-	-	-	1,415,000	-	-	1,415,000
Eric Brown Memorial	4,760	(4,760)	-	-	-	-	-	-	-
Wa-Nee Robotics	5,076	4,760	9,836	-	-	-	-	-	-
Donations Gifts And Trusts	-	19,286	-	-	19,286	-	19,286	-	-
Donations Gifts And Trusts - Winter	-	-	-	-	-	1,000	1,000	-	-
Donations Gifts And Trusts - Mental	-	-	-	-	-	2,327	295	-	2,032
Adult & Continuing Education	6,263	9,850	-	-	16,113	-	-	-	16,113
Formative Assessment	6,609	23,354	24,464	-	5,499	23,698	12,294	-	16,903
Special Education Excess Costs	-	127,384	152,718	-	(25,334)	155,224	161,991	-	(32,101)
Medicaid Reimbursement	35,982	51,960	10,574	-	77,368	22,678	100,046	-	-
Secured School Safety Grant	31,032	100,000	-	-	131,032	150,000	1,870	-	279,162
Early Intervention Grant 2020-2021	11,254	8,436	11,254	-	8,436	-	8,436	-	-
Early Intervention Grant 2021-2022	-	-	-	-	-	9,926	-	-	9,926
Welfare Activities	56,299	-	56,299	-	-	-	-	-	-

WA-NEE COMMUNITY 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
Non-English Speaking Program	26,652	43,266	62,400	-	7,518	55,499	63,017	-	-
Career/Tech Performance Grant	19,514	-	9,855	-	9,659	3,200	6,628	-	6,231
Performance Based Awards	-	-	-	-	-	107,881	107,471	-	410
High Ability Students	15,340	32,776	32,831	-	15,285	37,164	44,084	-	8,365
Technology Planning Grant	14,777	15,818	-	-	30,595	12,048	-	-	42,643
PI 107-110 Ecia Title I 19-20	(43,357)	200,910	157,553	-	-	-	-	-	-
PI 107-110 Ecia Title I 20-21	-	223,736	239,700	-	(15,964)	221,808	205,844	-	-
PI 107-110 Ecia Title I 21-22	-	-	-	-	-	206,056	223,673	-	(17,617)
PI 101-476 Idea 19-20	-	122,499	125,174	-	(2,675)	9,837	7,162	-	-
PI 101-476 Idea 20-21	-	459,953	760,143	-	(300,190)	300,191	8,311	-	(8,310)
PI 101-476 Idea 21-22	-	-	-	-	-	-	450,746	-	(450,746)
PI 101-476 Idea 18-19	(77,842)	83,541	12,710	-	(7,011)	10,162	3,151	-	-
PI 99-457 Preschool Handicap	-	-	67,726	-	(67,726)	67,726	33,670	-	(33,670)
19-20 Title Iv Student Suppor	-	25,819	25,819	-	-	-	-	-	-
Dfs Title Iv PI 107-119	(3,649)	8,180	4,531	-	-	-	29,456	-	(29,456)
Medicaid Reimbursement - Federal	147,071	35,640	52,563	-	130,148	100,995	72,372	-	158,771
Impr Teach Qual Nclb Title Ii Prt A	(16,898)	120,212	106,818	-	(3,504)	136,412	151,486	-	(18,578)
Titleiii-Eng Proficiency Migrant	(7,340)	8,952	10,493	-	(8,881)	10,109	15,368	-	(14,140)
Esser Iii	-	-	-	-	-	434,014	471,496	(239,403)	(276,885)
Other Federal Programs	-	207,121	433,667	-	(226,546)	-	-	-	(226,546)
Federal Stimulus - Cares 2.0	-	-	-	-	-	904,181	687,901	-	216,280
Federal Stimulus - Geerf	-	94,170	94,170	-	-	52,275	56,099	-	(3,824)
Federal Stimulus - 18003 Educ. Stab	-	155,832	256,577	-	(100,745)	187,217	126,096	-	(39,624)
Federal Funding - Fema	-	-	-	-	-	91,246	91,246	-	-
Prepaid School Lunch	60,780	195,974	178,369	-	78,385	158,725	172,491	-	64,619
Payroll Withholding Funds	32,537	4,840,623	4,838,675	-	34,485	5,169,450	5,167,986	-	35,949
Other Clearing Funds	-	17,145	17,145	-	-	225	225	-	-
Totals	\$ 27,067,926	\$ 45,583,051	\$ 48,766,553	\$ 9,194,475	\$ 33,078,899	\$ 49,576,371	\$ 54,543,513	\$ 1,447,959	\$ 29,559,716

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

WA-NEE COMMUNITY 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.

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.

WA-NEE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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.

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.

WA-NEE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

WA-NEE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

WA-NEE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

WA-NEE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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.

WA-NEE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of some of the funds being set up for reimbursement grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2021 and June 30, 2022.

Note 8. Holding Corporation

The School Corporation has entered into a capital lease with the Wa-Nee Community 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 June 30, 2022, totaled \$3,076,500 and \$3,924,500, respectively.

Note 9. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: health insurance and life insurance benefits offered to retirees are 100 percent funded through the retiree. For teachers retiring, a health insurance bridge payment is paid through the School Corporation's established 457 plan. Beyond the 457 plan for severance benefits, the School Corporations' benefits will be paid from the Local Rainy Day fund. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding these benefits can be obtained by contacting the School Corporation.

REQUIRED SUPPLEMENTARY INFORMATION

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

	School Education	Referendum	Debt Service	School Operations	Local Rainy Day	Construction 2022	Construction 2018	Construction 2019	Construction 2020
Cash and investments - beginning	\$ 3,508,643	\$ 653,741	\$ 1,262,565	\$ 9,813,132	\$ 2,611,587	\$ -	\$ 5,062,184	\$ 930,144	\$ -
Receipts:									
Local sources	227,764	1,162,868	6,170,962	7,069,702	-	-	-	-	10,186
Intermediate sources	-	-	-	411	-	-	-	-	-
State sources	19,158,729	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	887	-	5,009	2,964	-	-	-	-	-
Total receipts	19,387,380	1,162,868	6,175,971	7,073,077	-	-	-	-	10,186
Disbursements:									
Instruction	15,061,168	144,733	-	-	-	-	-	-	-
Support services	3,191,466	547,904	47,023	7,280,885	4,513	-	560,206	450	-
Noninstructional services	402,880	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	632,571	-	-	3,100,565	24,817	147,860
Debt services	-	-	5,723,484	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	18,655,514	692,637	5,770,507	7,913,456	4,513	-	3,660,771	25,267	147,860
Excess (deficiency) of receipts over disbursements	731,866	470,231	405,464	(840,379)	(4,513)	-	(3,660,771)	(25,267)	(137,674)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	62,796	-	-	5,102	-	8,972,335
Sale of capital assets	-	-	-	107,219	-	-	-	-	-
Transfers in	-	-	-	1,524,998	-	-	-	-	-
Transfers out	(1,524,998)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,524,998)	-	-	1,695,013	-	-	5,102	-	8,972,335
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(793,132)	470,231	405,464	854,634	(4,513)	-	(3,655,669)	(25,267)	8,834,661
Cash and investments - ending	\$ 2,715,511	\$ 1,123,972	\$ 1,668,029	\$ 10,667,766	\$ 2,607,074	\$ -	\$ 1,406,515	\$ 904,877	\$ 8,834,661

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

	Construction 2021	School Lunch	Curricular Materials Rental	Self-Insurance Self-Insurance	Self-Insurance - Device	Levy Excess	Educational License Plates	Donations Gifts And Trusts - Nick A	Donations Gifts And Trusts - Morey
Cash and investments - beginning	\$ -	\$ 227,386	\$ 157,033	\$ 2,441,288	\$ 34,905	\$ 24,934	\$ 2,361	\$ 10,135	\$ 601
Receipts:									
Local sources	-	154,477	278,265	2,691,451	37,010	-	-	13	-
Intermediate sources	-	-	-	-	-	-	300	-	-
State sources	-	21,122	73,201	-	-	-	-	-	-
Federal sources	-	1,283,293	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	1,458,892	351,466	2,691,451	37,010	-	300	13	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	268,729	125,516	225	-	-	1,120	-
Noninstructional services	-	1,223,591	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	3,675	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	2,520,596	-	-	-	-	-
Total disbursements	-	1,223,591	268,729	2,646,112	3,900	-	-	1,120	-
Excess (deficiency) of receipts over disbursements	-	235,301	82,737	45,339	33,110	-	300	(1,107)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	47,023	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	47,023	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	235,301	129,760	45,339	33,110	-	300	(1,107)	-
Cash and investments - ending	\$ -	\$ 462,687	\$ 286,793	\$ 2,486,627	\$ 68,015	\$ 24,934	\$ 2,661	\$ 9,028	\$ 601

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

	Donations Gifts And Trusts - Trine	Donations and Gifts - Field of Dreams	Eric Brown Memorial	Wa-Ne Robotics	Donations Gifts And Trusts	Donations Gifts And Trusts - Winter	Donations Gifts And Trusts - Mental	Adult & Continuing Education	Formative Assessment
Cash and investments - beginning	\$ 2,427	\$ -	\$ 4,760	\$ 5,076	\$ -	\$ -	\$ -	\$ 6,263	\$ 6,609
Receipts:									
Local sources	2,000	-	(4,760)	4,760	19,286	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	9,850	23,354
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>2,000</u>	<u>-</u>	<u>(4,760)</u>	<u>4,760</u>	<u>19,286</u>	<u>-</u>	<u>-</u>	<u>9,850</u>	<u>23,354</u>
Disbursements:									
Instruction	512	-	-	2,590	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	24,464
Noninstructional services	-	-	-	7,246	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>512</u>	<u>-</u>	<u>-</u>	<u>9,836</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,464</u>
Excess (deficiency) of receipts over disbursements	<u>1,488</u>	<u>-</u>	<u>(4,760)</u>	<u>(5,076)</u>	<u>19,286</u>	<u>-</u>	<u>-</u>	<u>9,850</u>	<u>(1,110)</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>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,488</u>	<u>-</u>	<u>(4,760)</u>	<u>(5,076)</u>	<u>19,286</u>	<u>-</u>	<u>-</u>	<u>9,850</u>	<u>(1,110)</u>
Cash and investments - ending	<u>\$ 3,915</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,286</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,113</u>	<u>\$ 5,499</u>

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

	Special Education Excess Costs	Medicaid Reimbursement	Secured School Safety Grant	Early Intervention Grant 2020-2021	Early Intervention Grant 2021-2022	Welfare Activities	Non-English Speaking Program	Career/Tech Performance Grant	Performance Based Awards
Cash and investments - beginning	\$ -	\$ 35,982	\$ 31,032	\$ 11,254	\$ -	\$ 56,299	\$ 26,652	\$ 19,514	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	127,384	51,960	100,000	8,436	-	-	43,266	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	127,384	51,960	100,000	8,436	-	-	43,266	-	-
Disbursements:									
Instruction	152,718	-	-	11,254	-	-	19,312	5,804	-
Support services	-	10,574	-	-	-	56,299	43,088	4,051	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	152,718	10,574	-	11,254	-	56,299	62,400	9,855	-
Excess (deficiency) of receipts over disbursements	(25,334)	41,386	100,000	(2,818)	-	(56,299)	(19,134)	(9,855)	-
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	(25,334)	41,386	100,000	(2,818)	-	(56,299)	(19,134)	(9,855)	-
Cash and investments - ending	\$ (25,334)	\$ 77,368	\$ 131,032	\$ 8,436	\$ -	\$ -	\$ 7,518	\$ 9,659	\$ -

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

	High Ability Students	Technology Planning Grant	PI 107-110 Ecia Title I 19-20	PI 107-110 Ecia Title I 20-21	PI 107-110 Ecia Title I 21-22	PI 101-476 Idea 19-20	PI 101-476 Idea 20-21	PI 101-476 Idea 21-22	PI 101-476 Idea 18-19
Cash and investments - beginning	\$ 15,340	\$ 14,777	\$ (43,357)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (77,842)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	32,776	15,818	-	-	-	-	-	-	-
Federal sources	-	-	200,910	223,736	-	122,499	459,953	-	83,541
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	32,776	15,818	200,910	223,736	-	122,499	459,953	-	83,541
Disbursements:									
Instruction	32,831	-	94,882	135,856	-	125,174	760,143	-	12,710
Support services	-	-	62,671	103,422	-	-	-	-	-
Noninstructional services	-	-	-	422	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	32,831	-	157,553	239,700	-	125,174	760,143	-	12,710
Excess (deficiency) of receipts over disbursements	(55)	15,818	43,357	(15,964)	-	(2,675)	(300,190)	-	70,831
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	(55)	15,818	43,357	(15,964)	-	(2,675)	(300,190)	-	70,831
Cash and investments - ending	\$ 15,285	\$ 30,595	\$ -	\$ (15,964)	\$ -	\$ (2,675)	\$ (300,190)	\$ -	\$ (7,011)

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

	PI 99-457 Preschool Handicap	19-20 Title Iv Student Suppor	Dfs Title Iv PI 107-119	Medicaid Reimbursement - Federal	Impr Teach Qual Nclb Title Ii Prt A	Titleiii-Eng Proficiency Migrant	Esser Iii	Other Federal Programs	Federal Stimulus - Cares 2.0
Cash and investments - beginning	\$ -	\$ -	\$ (3,649)	\$ 147,071	\$ (16,898)	\$ (7,340)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	25,819	8,180	35,640	120,212	8,952	-	207,121	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	25,819	8,180	35,640	120,212	8,952	-	207,121	-
Disbursements:									
Instruction	67,726	25,819	432	(3,318)	106,818	9,810	-	433,272	-
Support services	-	-	4,099	55,881	-	40	-	395	-
Noninstructional services	-	-	-	-	-	643	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	67,726	25,819	4,531	52,563	106,818	10,493	-	433,667	-
Excess (deficiency) of receipts over disbursements	(67,726)	-	3,649	(16,923)	13,394	(1,541)	-	(226,546)	-
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	(67,726)	-	3,649	(16,923)	13,394	(1,541)	-	(226,546)	-
Cash and investments - ending	\$ (67,726)	\$ -	\$ -	\$ 130,148	\$ (3,504)	\$ (8,881)	\$ -	\$ (226,546)	\$ -

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

	Federal Stimulus - Geerf	Federal Stimulus - 18003 Educ. Stab	Federal Funding Fema	Prepaid School Lunch	Payroll Withholding Funds	Other Clearing Funds	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 60,780	\$ 32,537	\$ -	\$ 27,067,926
Receipts:							
Local sources	-	-	-	195,974	-	17,145	18,037,103
Intermediate sources	-	-	-	-	-	-	711
State sources	-	-	-	-	-	-	19,665,896
Federal sources	94,170	155,832	-	-	-	-	3,029,858
Other receipts	-	-	-	-	4,840,623	-	4,849,483
Total receipts	94,170	155,832	-	195,974	4,840,623	17,145	45,583,051
Disbursements:							
Instruction	94,170	153,189	-	-	-	-	17,447,605
Support services	-	103,388	-	10,325	-	17,145	12,523,879
Noninstructional services	-	-	-	168,044	-	-	1,802,826
Facilities acquisition and construction	-	-	-	-	-	-	3,909,488
Debt services	-	-	-	-	-	-	5,723,484
Nonprogrammed charges	-	-	-	-	4,838,675	-	7,359,271
Total disbursements	94,170	256,577	-	178,369	4,838,675	17,145	48,766,553
Excess (deficiency) of receipts over disbursements	-	(100,745)	-	17,605	1,948	-	(3,183,502)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	9,040,233
Sale of capital assets	-	-	-	-	-	-	107,219
Transfers in	-	-	-	-	-	-	1,572,021
Transfers out	-	-	-	-	-	-	(1,524,998)
Total other financing sources (uses)	-	-	-	-	-	-	9,194,475
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(100,745)	-	17,605	1,948	-	6,010,973
Cash and investments - ending	\$ -	\$ (100,745)	\$ -	\$ 78,385	\$ 34,485	\$ -	\$ 33,078,899

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

	School Education	Referendum	Debt Service	School Operations	Local Rainy Day	Construction 2022	Construction 2018	Construction 2019	Construction 2020
Cash and investments - beginning	\$ 2,715,511	\$ 1,123,972	\$ 1,668,029	\$ 10,667,766	\$ 2,607,074	\$ -	\$ 1,406,515	\$ 904,877	\$ 8,834,661
Receipts:									
Local sources	32,687	1,093,551	6,126,292	6,899,794	-	-	39,599	-	27,112
Intermediate sources	-	-	-	409	-	-	-	-	-
State sources	20,091,259	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	32,968	-	-	207,857	-	-	-	-	-
Total receipts	20,156,914	1,093,551	6,126,292	7,108,060	-	-	39,599	-	27,112
Disbursements:									
Instruction	15,031,117	190,464	-	-	-	-	-	-	-
Support services	3,443,159	641,595	-	6,908,687	65,770	-	1,140	-	15,478
Noninstructional services	416,324	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	661,142	-	795	1,444,974	904,877	2,988,662
Debt services	-	-	6,019,156	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	1,400,000	-	-	-	-
Total disbursements	18,890,600	832,059	6,019,156	7,569,829	1,465,770	795	1,446,114	904,877	3,004,140
Excess (deficiency) of receipts over disbursements	1,266,314	261,492	107,136	(461,769)	(1,465,770)	(795)	(1,406,515)	(904,877)	(2,977,028)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	111,150	-	489,985	-	-	-
Sale of capital assets	-	-	-	45,462	-	-	-	-	-
Transfers in	-	-	-	375,000	-	-	-	-	-
Transfers out	(375,000)	-	(44,865)	-	-	-	-	-	-
Total other financing sources (uses)	(375,000)	-	(44,865)	531,612	-	489,985	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	891,314	261,492	62,271	69,843	(1,465,770)	489,190	(1,406,515)	(904,877)	(2,977,028)
Cash and investments - ending	\$ 3,606,825	\$ 1,385,464	\$ 1,730,300	\$ 10,737,609	\$ 1,141,304	\$ 489,190	\$ -	\$ -	\$ 5,857,633

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

	Construction 2021	School Lunch	Curricular Materials Rental	Self-Insurance Self-Insurance	Self-Insurance - Device	Levy Excess	Educational License Plates	Donations Gifts And Trusts - Nick A	Donations Gifts And Trusts - Morey
Cash and investments - beginning	\$ -	\$ 462,687	\$ 286,793	\$ 2,486,627	\$ 68,015	\$ 24,934	\$ 2,661	\$ 9,028	\$ 601
Receipts:									
Local sources	-	180,380	260,568	2,748,909	33,198	-	-	8	-
Intermediate sources	-	-	-	-	-	-	263	-	-
State sources	-	13,046	74,106	-	-	-	-	-	-
Federal sources	-	1,656,841	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	1,850,267	334,674	2,748,909	33,198	-	263	8	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	700	-	627,113	183,763	1,667	-	-	1,188	-
Noninstructional services	-	1,443,791	-	-	-	-	-	-	-
Facilities acquisition and construction	215,345	-	-	-	39,979	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	3,395,416	-	-	-	-	-
Total disbursements	216,045	1,443,791	627,113	3,579,179	41,646	-	-	1,188	-
Excess (deficiency) of receipts over disbursements	(216,045)	406,476	(292,439)	(830,270)	(8,448)	-	263	(1,180)	-
Other financing sources (uses):									
Proceeds of long-term debt	801,362	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	44,865	239,403	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	801,362	-	44,865	239,403	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	585,317	406,476	(247,574)	(590,867)	(8,448)	-	263	(1,180)	-
Cash and investments - ending	\$ 585,317	\$ 869,163	\$ 39,219	\$ 1,895,760	\$ 59,567	\$ 24,934	\$ 2,924	\$ 7,848	\$ 601

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

	Donations Gifts And Trusts - Trine	Donations and Gifts - Field of Dreams	Eric Brown Memorial	Wa-Nee Robotics	Donations Gifts And Trusts	Donations Gifts And Trusts - Winter	Donations Gifts And Trusts - Mental	Adult & Continuing Education	Formative Assessment
Cash and investments - beginning	\$ 3,915	\$ -	\$ -	\$ -	\$ 19,286	\$ -	\$ -	\$ 16,113	\$ 5,499
Receipts:									
Local sources	1,250	1,415,000	-	-	-	1,000	2,327	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	23,698
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	1,250	1,415,000	-	-	-	1,000	2,327	-	23,698
Disbursements:									
Instruction	14	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	1,000	295	-	12,294
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	19,286	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	14	-	-	-	19,286	1,000	295	-	12,294
Excess (deficiency) of receipts over disbursements	1,236	1,415,000	-	-	(19,286)	-	2,032	-	11,404
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,236	1,415,000	-	-	(19,286)	-	2,032	-	11,404
Cash and investments - ending	\$ 5,151	\$ 1,415,000	\$ -	\$ -	\$ -	\$ -	\$ 2,032	\$ 16,113	\$ 16,903

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

	Special Education Excess Costs	Medicaid Reimbursement	Secured School Safety Grant	Early Intervention Grant 2020-2021	Early Intervention Grant 2021-2022	Welfare Activities	Non-English Speaking Program	Career/Tech Performance Grant	Performance Based Awards
Cash and investments - beginning	\$ (25,334)	\$ 77,368	\$ 131,032	\$ 8,436	\$ -	\$ -	\$ 7,518	\$ 9,659	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	3,200	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	155,224	22,678	150,000	-	9,926	-	55,499	-	107,881
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	155,224	22,678	150,000	-	9,926	-	55,499	3,200	107,881
Disbursements:									
Instruction	161,991	-	-	8,436	-	-	-	5,404	98,993
Support services	-	100,046	1,870	-	-	-	63,017	-	8,478
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	1,224	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	161,991	100,046	1,870	8,436	-	-	63,017	6,628	107,471
Excess (deficiency) of receipts over disbursements	(6,767)	(77,368)	148,130	(8,436)	9,926	-	(7,518)	(3,428)	410
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	(6,767)	(77,368)	148,130	(8,436)	9,926	-	(7,518)	(3,428)	410
Cash and investments - ending	\$ (32,101)	\$ -	\$ 279,162	\$ -	\$ 9,926	\$ -	\$ -	\$ 6,231	\$ 410

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

	High Ability Students	Technology Planning Grant	PI 107-110 Ecia Title I 19-20	PI 107-110 Ecia Title I 20-21	PI 107-110 Ecia Title I 21-22	PI 101-476 Idea 19-20	PI 101-476 Idea 20-21	PI 101-476 Idea 21-22	PI 101-476 Idea 18-19
Cash and investments - beginning	\$ 15,285	\$ 30,595	\$ -	\$ (15,964)	\$ -	\$ (2,675)	\$ (300,190)	\$ -	\$ (7,011)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	37,164	12,048	-	-	-	-	-	-	-
Federal sources	-	-	-	221,808	206,056	9,837	300,191	-	10,162
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>37,164</u>	<u>12,048</u>	<u>-</u>	<u>221,808</u>	<u>206,056</u>	<u>9,837</u>	<u>300,191</u>	<u>-</u>	<u>10,162</u>
Disbursements:									
Instruction	44,084	-	-	149,489	113,816	7,162	8,311	450,746	3,151
Support services	-	-	-	54,414	108,723	-	-	-	-
Noninstructional services	-	-	-	1,941	1,134	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>44,084</u>	<u>-</u>	<u>-</u>	<u>205,844</u>	<u>223,673</u>	<u>7,162</u>	<u>8,311</u>	<u>450,746</u>	<u>3,151</u>
Excess (deficiency) of receipts over disbursements	<u>(6,920)</u>	<u>12,048</u>	<u>-</u>	<u>15,964</u>	<u>(17,617)</u>	<u>2,675</u>	<u>291,880</u>	<u>(450,746)</u>	<u>7,011</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>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(6,920)</u>	<u>12,048</u>	<u>-</u>	<u>15,964</u>	<u>(17,617)</u>	<u>2,675</u>	<u>291,880</u>	<u>(450,746)</u>	<u>7,011</u>
Cash and investments - ending	<u>\$ 8,365</u>	<u>\$ 42,643</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (17,617)</u>	<u>\$ -</u>	<u>\$ (8,310)</u>	<u>\$ (450,746)</u>	<u>\$ -</u>

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

	PI 99-457 Preschool Handicap	19-20 Title Iv Student Suppor	Dfs Title Iv PI 107-119	Medicaid Reimbursement - Federal	Impr Teach Qual Nclb Title Ii Prt A	Titleiii-Eng Proficiency Migrant	Esser Iii	Other Federal Programs	Federal Stimulus - Cares 2.0
Cash and investments - beginning	\$ (67,726)	\$ -	\$ -	\$ 130,148	\$ (3,504)	\$ (8,881)	\$ -	\$ (226,546)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	67,726	-	-	100,995	136,412	10,109	434,014	-	904,181
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	67,726	-	-	100,995	136,412	10,109	434,014	-	904,181
Disbursements:									
Instruction	33,670	-	29,456	12,424	151,486	4,326	383,249	-	667,893
Support services	-	-	-	59,948	-	9,642	82,346	-	20,008
Noninstructional services	-	-	-	-	-	1,400	5,901	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	33,670	-	29,456	72,372	151,486	15,368	471,496	-	687,901
Excess (deficiency) of receipts over disbursements	34,056	-	(29,456)	28,623	(15,074)	(5,259)	(37,482)	-	216,280
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(239,403)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(239,403)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	34,056	-	(29,456)	28,623	(15,074)	(5,259)	(276,885)	-	216,280
Cash and investments - ending	\$ (33,670)	\$ -	\$ (29,456)	\$ 158,771	\$ (18,578)	\$ (14,140)	\$ (276,885)	\$ (226,546)	\$ 216,280

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

	Federal Stimulus - Geerf	Federal Stimulus - 18003 Educ. Stab	Federal Funding Fema	Prepaid School Lunch	Payroll Withholding Funds	Other Clearing Funds	Totals
Cash and investments - beginning	\$ -	\$ (100,745)	\$ -	\$ 78,385	\$ 34,485	\$ -	\$ 33,078,899
Receipts:							
Local sources	-	-	-	236,018	-	225	19,101,118
Intermediate sources	-	-	-	-	-	-	672
State sources	-	-	-	-	-	-	20,752,529
Federal sources	52,275	187,217	91,246	(77,293)	-	-	4,311,777
Other receipts	-	-	-	-	5,169,450	-	5,410,275
Total receipts	52,275	187,217	91,246	158,725	5,169,450	225	49,576,371
Disbursements:							
Instruction	56,099	30,393	-	-	-	-	17,642,174
Support services	-	95,703	91,246	2,871	-	225	12,602,386
Noninstructional services	-	-	-	169,620	-	-	2,040,111
Facilities acquisition and construction	-	-	-	-	-	-	6,276,284
Debt services	-	-	-	-	-	-	6,019,156
Nonprogrammed charges	-	-	-	-	5,167,986	-	9,963,402
Total disbursements	56,099	126,096	91,246	172,491	5,167,986	225	54,543,513
Excess (deficiency) of receipts over disbursements	(3,824)	61,121	-	(13,766)	1,464	-	(4,967,142)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	1,402,497
Sale of capital assets	-	-	-	-	-	-	45,462
Transfers in	-	-	-	-	-	-	659,268
Transfers out	-	-	-	-	-	-	(659,268)
Total other financing sources (uses)	-	-	-	-	-	-	1,447,959
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,824)	61,121	-	(13,766)	1,464	-	(3,519,183)
Cash and investments - ending	\$ (3,824)	\$ (39,624)	\$ -	\$ 64,619	\$ 35,949	\$ -	\$ 29,559,716

(This page intentionally left blank.)

OTHER INFORMATION

(This page intentionally left blank.)

WA-NEE COMMUNITY 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>\$ -</u>	<u>\$ 935,223</u>

WA-NEE COMMUNITY SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Wa-Nee Community School Building Corporation, Series 2016	Financing & Constructing of facilities	\$ 2,149,000	10/18/2016	1/15/2031
Wa-Nee Community School Building Corporation, Series 2017	Financing & Constructing of facilities	801,000	3/28/2017	12/31/2030
Wa-Nee Community School Building Corporation, Series 2020	Financing & Construction of facilities	1,504,500	11/10/2020	12/31/2034
Wa-Nee Community School Building Corporation, Series 2022	Financing & Constructing of Facilities	<u>995,000</u>	5/5/2022	12/31/2041
Total governmental activities		<u>5,449,500</u>		
Total of annual lease payments		<u>\$ 5,449,500</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General Obligation Bonds	2018 - Various Maintenance/Construction Projects; HVAC, Lighting, Parking Lots Etc.		\$ 1,765,000	\$ 1,209,250
General Obligation Bonds	2021 - Renovation of and improvements to school facilities and purchase of buses, equipment and technology		<u>405,000</u>	<u>407,025</u>
Totals			<u>\$ 2,170,000</u>	<u>\$ 1,616,275</u>

WA-NEE COMMUNITY 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 1,482,950
Buildings	60,909,574
Improvements other than buildings	3,019,496
Machinery, equipment, and vehicles	<u>12,913,883</u>
Total governmental activities	<u>78,325,903</u>
Total capital assets	<u>\$ 78,325,903</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/>.