

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

AUDIT REPORT  
OF  
WES-DEL COMMUNITY SCHOOLS  
DELAWARE COUNTY, INDIANA  
July 1, 2008 to June 30, 2010



**FILED**  
03/02/2011



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Sharon Fowler	07-01-08 to 06-30-11
Superintendent of Schools	Stephen R. McColley	07-01-08 to 06-30-11
President of the School Board	Steven Dowling John Christy Todd Trehearne	07-01-08 to 06-30-09 07-01-09 to 06-30-10 07-01-10 to 06-30-11



**STATE OF INDIANA**  
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INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS  
AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Wes-Del Community Schools (School Corporation), as of and for the years ended June 30, 2009 and 2010, which collectively comprise the School Corporation's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the School Corporation's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As discussed in Note I, the School Corporation prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the cash and investment basis and budget laws of the State of Indiana, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash and investment balances of the governmental activities, each major fund, and the aggregate remaining fund information of the School Corporation as of June 30, 2009 and 2010, and the respective cash receipts and cash disbursements during the years then ended on the basis of accounting described in Note I.

In accordance with Government Auditing Standards, we have also issued a report dated February 8, 2011, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS  
AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
(Continued)

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Corporation's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The School Corporation has not presented Management's Discussion and Analysis, Schedules of Funding Progress, Schedule of Contributions From the Employer and Other Contributing Entities, or Budgetary Comparison Schedules that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Corporation's basic financial statements. The Combining Schedules, as listed in the Table of Contents, Schedule of Capital Assets, and Schedule of Long-Term Debt are presented for additional analysis and are not required parts of the basic financial statements. The Combining Schedules, as listed in the Table of Contents, have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The Schedule of Capital Assets and Schedule of Long-Term Debt have not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

The School Corporation's response to the Audit Results and Comments identified in our audit is described in the accompanying section of the report entitled Official Response. We did not audit the School Corporation's response and, accordingly, we express no opinion on it.

STATE BOARD OF ACCOUNTS

February 8, 2011



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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Wes-Del Community Schools (School Corporation), as of and for the years ended June 30, 2009 and 2010, which collectively comprise the School Corporation's basic financial statements and have issued our report thereon dated February 8, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Corporation's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over financial reporting.

Our consideration of the internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we considered to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiencies described in item 2010-1 of the accompanying Schedule of Findings and Questioned Costs to be significant deficiencies in internal control over financial reporting.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS  
(Continued)

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. However, the significant deficiencies described above, we consider item 2010-1 to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Corporation's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

The School Corporation's response to the findings identified in our audit is described in the accompanying section of the report entitled Official Response and Corrective Action Plan. We did not audit the School Corporation's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the School Corporation's management, Wes-Del Community Schools' Board of Trustees and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

February 8, 2011

WES-DEL COMMUNITY SCHOOLS  
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS  
For the Year Ended June 30, 2009

<u>Functions/Programs</u>	<u>Disbursements</u>	<u>Program Receipts</u>		<u>Net (Disbursement) Receipts and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Totals</u>
Governmental activities:				
Instruction	\$ 3,617,875	\$ -	\$ 116,677	\$ (3,501,198)
Support services	3,012,428	227,365	166,689	(2,618,374)
Noninstructional services	426,726	-	-	(426,726)
Facilities acquisition and construction	456,413	-	-	(456,413)
Debt service	2,779,521	-	-	(2,779,521)
Nonprogrammed charges	430,286	-	-	(430,286)
<b>Total governmental activities</b>	<b><u>\$ 10,723,249</u></b>	<b><u>\$ 227,365</u></b>	<b><u>\$ 283,366</u></b>	<b><u>(10,212,518)</u></b>
General receipts:				
Property taxes				3,020,749
Other local sources				496,071
State aid				3,619,885
Bonds and loans				2,239,600
Grants and contributions not restricted to specific programs				835,799
Investment earnings				17,111
Other				<u>83,851</u>
<b>Total general receipts</b>				<b><u>10,313,066</u></b>
Change in net assets				100,547
Net assets - beginning				<u>2,064,314</u>
Net assets - ending				<b><u>\$ 2,164,861</u></b>
<u>Assets</u>				
Cash and investments				\$ 2,141,235
Restricted assets:				
Cash and investments				<u>23,626</u>
<b>Total assets</b>				<b><u>\$ 2,164,861</u></b>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 23,626
Unrestricted				<u>2,141,235</u>
<b>Total net assets</b>				<b><u>\$ 2,164,861</u></b>

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

WES-DEL COMMUNITY SCHOOLS  
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS  
For the Year Ended June 30, 2010

<u>Functions/Programs</u>	<u>Disbursements</u>	<u>Program Receipts</u>		<u>Totals</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Net (Disbursement) Receipts and Changes in Net Assets</u>
Governmental activities:				
Instruction	\$ 3,662,671	\$ -	\$ 107,498	\$ (3,555,173)
Support services	2,998,143	216,261	187,102	(2,594,780)
Noninstructional services	421,913	-	-	(421,913)
Facilities acquisition and construction	226,001	-	-	(226,001)
Debt service	1,655,454	-	-	(1,655,454)
Nonprogrammed charges	366,955	-	-	(366,955)
<b>Total governmental activities</b>	<b><u>\$ 9,331,137</u></b>	<b><u>\$ 216,261</u></b>	<b><u>\$ 294,600</u></b>	<b><u>(8,820,276)</u></b>
General receipts:				
Property taxes				2,065,154
Other local sources				280,791
State aid				4,937,197
Bonds and loans				911,659
Grants and contributions not restricted to specific programs				647,810
Investment earnings				6,803
Other				5,790
<b>Total general receipts</b>				<b><u>8,855,204</u></b>
Change in net assets				34,928
Net assets - beginning				<u>2,164,861</u>
Net assets - ending				<b><u>\$ 2,199,789</u></b>
<b><u>Assets</u></b>				
Cash and investments				\$ 2,054,235
Restricted assets:				
Cash and investments				<u>145,554</u>
<b>Total assets</b>				<b><u>\$ 2,199,789</u></b>
<b><u>Net Assets</u></b>				
Restricted for:				
Debt service				\$ 145,554
Unrestricted				<u>2,054,235</u>
<b>Total net assets</b>				<b><u>\$ 2,199,789</u></b>

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

WES-DEL COMMUNITY SCHOOLS  
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,  
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2009

	General	Transportation Operating	Local Rainy Day	Debt Service	Capital Projects	Other	Totals
<b>Receipts:</b>							
Local sources	\$ 1,801,354	\$ 366,623	\$ -	\$ 500,083	\$ 612,330	\$ 493,168	\$ 3,773,558
Intermediate sources	531	-	-	-	-	-	531
State sources	3,707,839	-	-	-	-	115,137	3,822,976
Federal sources	-	-	-	-	-	903,280	903,280
Temporary loans	1,100,000	-	-	250,000	696,850	192,750	2,239,600
Other	83,782	-	-	-	-	69	83,851
<b>Total receipts</b>	<b>6,693,506</b>	<b>366,623</b>	<b>-</b>	<b>750,083</b>	<b>1,309,180</b>	<b>1,704,404</b>	<b>10,823,796</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	2,985,976	-	-	-	-	631,899	3,617,875
Support services	1,856,078	337,795	-	-	426,763	391,792	3,012,428
Noninstructional services	56,087	-	-	-	-	370,639	426,726
Facilities acquisition and construction	-	-	73,647	-	382,766	-	456,413
Debt services	1,100,000	-	-	877,283	560,000	242,238	2,779,521
Nonprogrammed charges	395,517	-	-	-	-	34,769	430,286
<b>Total disbursements</b>	<b>6,393,658</b>	<b>337,795</b>	<b>73,647</b>	<b>877,283</b>	<b>1,369,529</b>	<b>1,671,337</b>	<b>10,723,249</b>
Excess (deficiency) of receipts over disbursements	299,848	28,828	(73,647)	(127,200)	(60,349)	33,067	100,547
<b>Other financing sources (uses):</b>							
Transfers in	-	8,600	180,000	-	-	13,614	202,214
Transfers out	-	(180,000)	-	(491)	-	(21,723)	(202,214)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(171,400)</b>	<b>180,000</b>	<b>(491)</b>	<b>-</b>	<b>(8,109)</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	299,848	(142,572)	106,353	(127,691)	(60,349)	24,958	100,547
Cash and investments - beginning	622,483	614,536	200,000	147,217	249,207	230,871	2,064,314
Cash and investments - ending	\$ 922,331	\$ 471,964	\$ 306,353	\$ 19,526	\$ 188,858	\$ 255,829	\$ 2,164,861
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 922,331	\$ 471,964	\$ 306,353	\$ -	\$ 188,858	\$ 251,729	\$ 2,141,235
Restricted assets:							
Cash and investments	-	-	-	19,526	-	4,100	23,626
<b>Total cash and investment assets - ending</b>	<b>\$ 922,331</b>	<b>\$ 471,964</b>	<b>\$ 306,353</b>	<b>\$ 19,526</b>	<b>\$ 188,858</b>	<b>\$ 255,829</b>	<b>\$ 2,164,861</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ 19,526	\$ -	\$ 4,100	\$ 23,626
Unrestricted	922,331	471,964	306,353	-	188,858	251,729	2,141,235
<b>Total cash and investment fund balance - ending</b>	<b>\$ 922,331</b>	<b>\$ 471,964</b>	<b>\$ 306,353</b>	<b>\$ 19,526</b>	<b>\$ 188,858</b>	<b>\$ 255,829</b>	<b>\$ 2,164,861</b>

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

WES-DEL COMMUNITY SCHOOLS  
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,  
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2010

	General	Transportation Operating	Local Rainy Day	Debt Service	Capital Projects	Other	Totals
<b>Receipts:</b>							
Local sources	\$ 64,927	\$ 465,451	\$ -	\$ 689,630	\$ 765,411	\$ 590,213	\$ 2,575,632
Intermediate sources	343	-	-	-	-	-	343
State sources	5,016,192	-	-	-	-	70,932	5,087,124
Federal sources	-	-	-	-	-	785,517	785,517
Temporary loans	-	-	-	269,325	497,334	145,000	911,659
Other	3,239	20	-	-	-	2,531	5,790
<b>Total receipts</b>	<b>5,084,701</b>	<b>465,471</b>	<b>-</b>	<b>958,955</b>	<b>1,262,745</b>	<b>1,594,193</b>	<b>9,366,065</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	2,827,065	-	106,523	-	-	729,083	3,662,671
Support services	1,847,853	349,614	58,477	-	466,627	275,572	2,998,143
Noninstructional services	52,674	-	-	-	-	369,239	421,913
Facilities acquisition and construction	-	-	96,353	-	129,648	-	226,001
Debt services	-	-	-	896,124	536,850	222,480	1,655,454
Nonprogrammed charges	341,714	-	-	-	-	25,241	366,955
<b>Total disbursements</b>	<b>5,069,306</b>	<b>349,614</b>	<b>261,353</b>	<b>896,124</b>	<b>1,133,125</b>	<b>1,621,615</b>	<b>9,331,137</b>
Excess (deficiency) of receipts over disbursements	15,395	115,857	(261,353)	62,831	129,620	(27,422)	34,928
<b>Other financing sources (uses):</b>							
Transfers in	3,958	-	250,000	-	-	5,356	259,314
Transfers out	(4,274)	(250,000)	-	(1,082)	-	(3,958)	(259,314)
<b>Total other financing sources (uses)</b>	<b>(316)</b>	<b>(250,000)</b>	<b>250,000</b>	<b>(1,082)</b>	<b>-</b>	<b>1,398</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	15,079	(134,143)	(11,353)	61,749	129,620	(26,024)	34,928
Cash and investments - beginning	922,331	471,964	306,353	19,526	188,858	255,829	2,164,861
Cash and investments - ending	\$ 937,410	\$ 337,821	\$ 295,000	\$ 81,275	\$ 318,478	\$ 229,805	\$ 2,199,789
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 937,410	\$ 337,821	\$ 295,000	\$ -	\$ 318,478	\$ 165,526	\$ 2,054,235
Restricted assets:							
Cash and investments	-	-	-	81,275	-	64,279	145,554
<b>Total cash and investment assets - ending</b>	<b>\$ 937,410</b>	<b>\$ 337,821</b>	<b>\$ 295,000</b>	<b>\$ 81,275</b>	<b>\$ 318,478</b>	<b>\$ 229,805</b>	<b>\$ 2,199,789</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ 81,275	\$ -	\$ 64,279	\$ 145,554
Unrestricted	937,410	337,821	295,000	-	318,478	165,526	2,054,235
<b>Total cash and investment fund balance - ending</b>	<b>\$ 937,410</b>	<b>\$ 337,821</b>	<b>\$ 295,000</b>	<b>\$ 81,275</b>	<b>\$ 318,478</b>	<b>\$ 229,805</b>	<b>\$ 2,199,789</b>

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

WES-DEL COMMUNITY SCHOOLS  
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
FIDUCIARY FUNDS  
For the Year Ended June 30, 2009

	<u>Pension Trust Funds</u>	<u>Private-Purpose Trust Funds</u>	<u>Agency Funds</u>
Additions:			
Contributions:			
Other	\$ -	\$ 2,000	
Deductions:			
Benefits	5,000	-	
Administrative and general	-	976	
Total deductions	<u>5,000</u>	<u>976</u>	
Excess (deficiency) of total additions over total deductions	(5,000)	1,024	
Cash and investment fund balance - beginning	<u>23,766</u>	<u>3</u>	
Cash and investment fund balance - ending	<u>\$ 18,766</u>	<u>\$ 1,027</u>	<u>\$ 37,047</u>
Net assets:			
Cash and investments	<u>\$ 18,766</u>	<u>\$ 1,027</u>	<u>\$ 37,047</u>
Total net assets - cash and investment basis held in trust	<u>\$ 18,766</u>	<u>\$ 1,027</u>	<u>\$ 37,047</u>

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

WES-DEL COMMUNITY SCHOOLS  
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
FIDUCIARY FUNDS  
For the Year Ended June 30, 2010

	Pension Trust Funds	Private-Purpose Trust Funds	Agency Funds
Additions:			
Contributions:			
Other	\$ -	\$ 1,000	
Deductions:			
Administrative and general	-	1,665	
Deficiency of total additions over total deductions	-	(665)	
Cash and investment fund balance - beginning	<u>18,766</u>	<u>1,027</u>	
Cash and investment fund balance - ending	<u>\$ 18,766</u>	<u>\$ 362</u>	<u>\$ 39,629</u>
Net assets:			
Cash and investments	<u>\$ 18,766</u>	<u>\$ 362</u>	<u>\$ 39,629</u>
Total net assets - cash and investment basis held in trust	<u>\$ 18,766</u>	<u>\$ 362</u>	<u>\$ 39,629</u>

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

WES-DEL COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

School Corporation, as used herein, shall include, but is not limited to, 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 School Corporation's financial reporting entity is composed of the following:

Primary Government: Wes-Del Community Schools

In determining the financial reporting entity, the School Corporation complies with the provisions of GASB Statement No. 14, *The Financial Reporting Entity*.

Joint Venture

The School Corporation is a participant in a joint venture to operate Delaware/Blackford Special Education Cooperative which was created to provide special education services. The Delaware/Blackford Special Education Cooperative's continued existence depends on continued funding by the School Corporation. Complete financial statements for the Delaware/Blackford Special Education Cooperative can be obtained from Muncie Community Schools, 2501 N. Oakwood Ave. Muncie, IN 47304.

The School Corporation is a participant in a joint venture to operate the North Central Indiana School Insurance Consortium which was created to provide employee health benefits, employee welfare benefits and other insurance needs. The primary government is obligated by contract to remit premiums due annually to supplement the Consortium. Complete financial statements for the Consortium can be obtained from Delaware Community School Corporation, 7821 State Road 3 North, Muncie, IN 47303.

The primary government is a participant with various schools and educational service centers in a joint venture to operate the Educational Service Centers Risk Funding Trust which was created to provide liability insurance, property and casualty insurance, worker's compensation insurance, automobile liability insurance, professional liability insurance, boiler and machinery insurance, crime insurance and other insurance. The primary government is obligated by contract to remit premiums due semi-annually to supplement the Trust. Complete financial statements for the Trust can be obtained from the Educational Service Centers risk Funding Trust, 107 North Walnut Street, Columbia City, IN 46725.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The Statement of Activities and Net Assets – Cash and Investment Basis displays information about the reporting government as a whole. It includes all funds of the reporting entity except for fiduciary funds. The statement distinguishes between governmental and business-type activities.

WES-DEL COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, fund equity, receipts, and disbursements. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. However, at this time, the School Corporation has not established any enterprise funds.

The School Corporation reports the following major governmental funds:

The General Fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Transportation Operating Fund accounts for financial resources for the transportation of schoolchildren to and from school.

The Local Rainy Day Fund is used to account for funds in accordance with IC 36-1-8-5.1 and a locally adopted resolution.

The Debt Service Fund accounts for debt from funds borrowed or advanced for the purchase or lease of school buildings, school buses, judgments against the corporation, equipment or capital construction, and interest on emergency and temporary loans.

The Capital Projects Fund accounts for planned construction, repair, replacement or remodeling of buildings; and the purchase, lease, upgrade, maintenance, or repair of computer equipment.

Additionally, the School Corporation reports the following fund types:

The pension trust fund accounts for bonds and payments anticipated to be made to employees on or after the termination of employment or to pay postretirement or severance benefits held by the school cooperation in a trustee capacity.

The private-purpose trust fund reports a trust arrangement under which principal and income benefit leadership training and building improvements.

Agency funds account for assets held by the School Corporation as an agent for employee payroll withholdings and serve as control of accounts for school lunch transactions during the time they are a liability to the School Corporation.

WES-DEL COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

C. Measurement Focus and Basis of Accounting

The government-wide, governmental fund, proprietary fund, and fiduciary fund financial statements are reported using the basis of accounting that demonstrates compliance with the cash and investment basis and budget laws of the State of Indiana, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Receipts are recorded when received and disbursements are recorded when paid.

The cash and investment 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. Investment transactions are not presented on the financial statements.

If the School Corporation utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting, while the fund financial statements for proprietary fund types would use the accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities are provided to people outside the government (enterprise funds) or other departments or agencies primarily within the government (internal service funds). The School Corporation does not have any proprietary funds.

When both restricted and unrestricted resources are available for use, the School Corporation's policy is to use restricted resources first, then unrestricted resources as they are needed.

D. Assets and Cash and Investment Balances

1. Restricted Assets

All restricted assets, as presented in the accompanying financial statements, are restricted due to enabling legislation.

2. Cash and Investments

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

3. Property Taxes

Normally, property taxes levied are collected by the County Treasurer and are distributed to the School Corporation in June and in December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. Taxable property is assessed at 100% of the true tax value (determined in

WES-DEL COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which may become delinquent if not paid by May 10 and November 10, respectively. Due to state mandated changes in computer software, property tax distribution originally due by June 30, 2010, were not received until August 2010.

4. Capital Assets

Capital assets arising from cash transactions acquired for use in governmental or proprietary fund operations are accounted for as capital outlay disbursements of the fund upon acquisition.

5. Long-Term Debt

Long-term debt arising from cash basis transactions of governmental and proprietary funds is not reported as a liability in the basic financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as disbursements.

6. Equity Classification

Government-Wide Statements

Equity is classified as net assets and displayed in two components:

- a. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments, or (2) law through constitutional provisions or enabling legislation.
- b. Unrestricted net assets – All other net assets that do not meet the definition of "restricted."

Fund Financial Statements

Governmental fund equity is classified as fund balance. Proprietary fund equity is classified the same as in the government-wide statements.

E. Receipts and Disbursements

Program Receipts

Amounts reported as program receipts include (1) charges to customers or applicants for goods, services, or privileges provided and (2) operating grants and contributions. Internally dedicated resources are reported as general receipts rather than as program receipts. Likewise, general receipts include all taxes.

F. Internal and Interfund Activities

In the process of aggregating the financial information for the government-wide Statement of Activities and Net Assets – Cash and Investment Basis, some amounts reported as interfund activity in the fund financial statements have been eliminated or reclassified.

WES-DEL COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Fund Financial Statements

1. Interfund services – Sales or purchases of goods and services between funds are reported as receipts and disbursements.
2. Interfund reimbursements – Repayments from funds responsible for certain disbursements to the funds that initially paid for them are not reported as reimbursements but as adjustments to disbursements in the respective funds.
3. Interfund transfers – Flow of assets from one fund to another where repayment is not expected is reported as transfers in and out.
4. Interfund loans – Flow of assets from one fund to another where repayment is expected is reported as interfund loans.

Government-Wide Financial Statements

Interfund activity, if any, is eliminated or reclassified in the government-wide financial statements as follows:

Internal activities – Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers – Internal Activities. The effects of interfund loans and services between funds, if any, are not eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis.

G. Rounding Differences

The financial statements may contain immaterial differences due to rounding of amounts when the statements were compiled. These differences are considered trivial and do not affect the overall presentation of the financial statements.

II. Stewardship, Compliance and Accountability

A. Budgetary Information

Annual budgets are adopted on the cash basis, which is not consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at calendar year end.

Prior to the first required publication, the fiscal officer of the School Corporation submits to the governing board a proposed operating budget for the year commencing the following January 1. Prior to adoption, the budget is advertised and public hearings are conducted by the governing board to obtain taxpayer comments. Prior to November 1, the governing board, through the passage of a resolution/ordinance, approves the budget for the next year. Copies of the budget resolution/ordinance and the advertisement for funds for which property taxes are levied are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the fiscal officer of the School Corporation receives approval of the Indiana Department of Local Government Finance.

WES-DEL COMMUNITY SCHOOLS  
 NOTES TO FINANCIAL STATEMENTS  
 (Continued)

The School Corporation's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the governing board. The Indiana Department of Local Government Finance must approve any revisions to the appropriations for any fund or any department of the General Fund. The legal level of budgetary control is by object and department within the fund for the General Fund and by object within the fund for all other budgeted funds.

B. Cash Balance Deficits

At June 30, 2010, the following fund reported deficits in cash, which is a violation of the Uniform Compliance Guidelines as authorized by state statute:

Fund	2010
ARRA Special Education	\$ <u>27,074</u>

Cash and investment deficits were due to federal grant reimbursements that had not yet been received.

III. Detailed Notes on All Funds

A. Deposits and Investments

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. IC 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. At June 30, 2010, the School Corporation had deposit balances in the amount of \$2,258,245.

The bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

B. Interfund Transfers

Interfund transfers for the years ended June 30, 2009 and 2010, were as follows:

Transfer From	Transfer To	2009	2010
General Fund	Other Governmental Funds	\$ -	\$ 4,274
Transportation Fund	Local Rainy Day Fund	180,000	250,000
Debt Service Fund	Other Governmental Funds	491	1,082
Other Governmental Funds	General Fund	-	3,958
	Transportation Fund	8,600	-
	Other Governmental Funds	13,123	-
<b>Totals</b>		<b>\$ 202,214</b>	<b>\$ 259,314</b>

WES-DEL COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

The School Corporation typically uses transfers for cash flow purposes as provided by various statutory provisions.

The unit transferred \$180,000 and \$250,000 from the Transportation Fund to the Rainy Day Fund in 2008-2009 and 2009-2010, respectively.

IV. Other Information

A. Risk Management

The School Corporation is 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, and dependents; and natural disasters.

Torts, Theft of, Damage to and Destruction of Assets, Errors and Omissions,  
Job Related Illnesses or Injuries to Employees and Natural Disasters

During 2008, the School Corporation joined with other governmental entities to form the Educational Service Center Risks Fund Trust, a public entity risk pool currently operating as a common risk management and insurance program for 26 member governmental entities. The purpose of the risk pool is to provide a medium for the funding and administration of theft of, damage to and destruction of assets, errors and omissions, job related illnesses or injuries to employees and natural disasters. The School Corporation pays an annual premium to the risk pool for its theft of, damage to and destruction of assets, errors and omissions, job related illnesses or injuries to employees' coverage and natural disasters. The risk pool is considered a self-sustaining risk pool that will provide coverage for its members for up to \$5,000,000 per insured event.

Medical Benefits to Employees, Retirees and Dependents

During 1990, the School Corporation joined with other governmental entities to form the East Central Indiana School Trust, a public entity risk pool currently operating as a common risk management and insurance program for 11 member governmental entities. The purpose of the risk pool is to provide a medium for the funding and administration of medical benefits to employees, retirees, and dependents. The School Corporation pays an annual premium to the risk pool for its medical benefits to employees, retirees, and dependents coverage. The risk pool is considered a self-sustaining risk pool that will provide coverage for its members.

B. Related Party Transactions

During the period for which financial statements are presented, the School Corporation had material transactions with Johnson Oil in relation to Richard L. Johnson, a School Board member who was a minority stockholder in the company that provided fuel for the School Corporation in the amount of \$118,210.

C. Holding Corporation

The School Corporation has entered into a capital lease with Harrison-Washington School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years 2009 and 2010 totaled \$600,000 and \$602,000, respectively.

WES-DEL COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

D. Subsequent Events

On July 5, 2010, Wes-Del Community Schools entered into a lease with option to purchase agreement with Kansas State Bank to purchase ten 2011 International buses and five 2010 Chevy buses at a cost of \$1,052,743.

E. Pension Plans

1. Agent Multiple-Employer Benefit Pension Plan

Public Employees' Retirement Fund

Plan Description

The School Corporation contributes to the Indiana Public Employees' Retirement Fund (PERF), a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in the defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system and give the School Corporation authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of member's contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

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

Public Employees' Retirement Fund  
Harrison Building, Room 800  
143 West Market Street  
Indianapolis, IN 46204  
Ph. (317) 233-4162

Funding Policy

The contribution requirements of plan members for PERF are established by the Board of Trustees of PERF. The total contributions made to PERF by the School Corporation during the period were \$104,467.

2. Cost-Sharing Multiple-Employer Defined Benefit Pension Plan

Teachers' Retirement Fund

Plan Description

The School Corporation contributes to the Indiana Teachers' Retirement Fund (TRF), a defined benefit pension plan. TRF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All

WES-DEL COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

employees engaged in teaching or in the supervision of teaching in the public schools of the State of Indiana are eligible to participate in TRF. State statute (IC 5-10.2) governs, through the TRF Board, most requirements of the system and gives the School Corporation authority to contribute to the plan. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of member's contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The School Corporation may elect to make the contributions on behalf of the member.

TRF 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:

Teachers' Retirement Fund  
150 West Market Street  
Indianapolis, IN 46204  
Ph. (317) 232-3860

Funding Policy

The School Corporation contributes the employer's share to TRF 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. 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, is considered to be an obligation of, and is paid by, the State of Indiana.

The School Corporation's contributions to the plan during the period were \$311,836.

WES-DEL COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2009

	Special Education Preschool	School Lunch	Textbook Rental	School Wellness Grant	Wellness Program Elementary	Educational License Plates
<b>Receipts:</b>						
Local sources	\$ 3,944	\$ 207,001	\$ 62,761	\$ -	\$ 2,724	\$ -
State sources	28,301	4,927	23,578	-	-	-
Federal sources	-	138,184	-	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<u>32,245</u>	<u>350,112</u>	<u>86,339</u>	<u>-</u>	<u>2,724</u>	<u>-</u>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	-	139	2,724	-
Support services	-	-	123,597	-	-	-
Noninstructional services	-	368,512	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	31,760	-	-	-	-	-
<b>Total disbursements</b>	<u>31,760</u>	<u>368,512</u>	<u>123,597</u>	<u>139</u>	<u>2,724</u>	<u>-</u>
<b>Excess (deficiency) of receipts over disbursements</b>	<u>485</u>	<u>(18,400)</u>	<u>(37,258)</u>	<u>(139)</u>	<u>-</u>	<u>-</u>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	491	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>491</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<u>485</u>	<u>(18,400)</u>	<u>(36,767)</u>	<u>(139)</u>	<u>-</u>	<u>-</u>
<b>Cash and investments - beginning</b>	<u>14,964</u>	<u>14,417</u>	<u>24,179</u>	<u>386</u>	<u>-</u>	<u>605</u>
<b>Cash and investments - ending</b>	<u>\$ 15,449</u>	<u>\$ (3,983)</u>	<u>\$ (12,588)</u>	<u>\$ 247</u>	<u>\$ -</u>	<u>\$ 605</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 15,449	\$ (3,983)	\$ (12,588)	\$ 247	\$ -	\$ 605
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 15,449</u>	<u>\$ (3,983)</u>	<u>\$ (12,588)</u>	<u>\$ 247</u>	<u>\$ -</u>	<u>\$ 605</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	15,449	(3,983)	(12,588)	247	-	605
<b>Total cash and investment fund balance - ending</b>	<u>\$ 15,449</u>	<u>\$ (3,983)</u>	<u>\$ (12,588)</u>	<u>\$ 247</u>	<u>\$ -</u>	<u>\$ 605</u>

WES-DEL COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2009  
 (Continued)

	Early Intervention	Curriculum Writing	Medical Reimbursement	Gifted and Talented 2007-08	School Technology Fund/USF	Gifted and Talented 2008-09
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 12,793	\$ -
State sources	27,200	-	-	-	-	28,722
Federal sources	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	69	-	-	-
<b>Total receipts</b>	<u>27,200</u>	<u>-</u>	<u>69</u>	<u>-</u>	<u>12,793</u>	<u>28,722</u>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	28,655	-	-	4,864	-	15,076
Support services	-	-	-	-	769	-
Noninstructional services	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<u>28,655</u>	<u>-</u>	<u>-</u>	<u>4,864</u>	<u>769</u>	<u>15,076</u>
<b>Excess (deficiency) of receipts over disbursements</b>	<u>(1,455)</u>	<u>-</u>	<u>69</u>	<u>(4,864)</u>	<u>12,024</u>	<u>13,646</u>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	1,184	-	-
Transfers out	-	-	-	-	-	(1,184)
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,184</u>	<u>-</u>	<u>(1,184)</u>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<u>(1,455)</u>	<u>-</u>	<u>69</u>	<u>(3,680)</u>	<u>12,024</u>	<u>12,462</u>
<b>Cash and investments - beginning</b>	<u>1,455</u>	<u>128</u>	<u>-</u>	<u>3,680</u>	<u>21,701</u>	<u>-</u>
<b>Cash and investments - ending</b>	<u>\$ -</u>	<u>\$ 128</u>	<u>\$ 69</u>	<u>\$ -</u>	<u>\$ 33,725</u>	<u>\$ 12,462</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ 128	\$ 69	\$ -	\$ 33,725	\$ 12,462
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ -</u>	<u>\$ 128</u>	<u>\$ 69</u>	<u>\$ -</u>	<u>\$ 33,725</u>	<u>\$ 12,462</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	128	69	-	33,725	12,462
<b>Total cash and investment fund balance - ending</b>	<u>\$ -</u>	<u>\$ 128</u>	<u>\$ 69</u>	<u>\$ -</u>	<u>\$ 33,725</u>	<u>\$ 12,462</u>

WES-DEL COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2009  
 (Continued)

	Recycling Learning Grant	Title I 2008-09	Title I 2007-08	Title V Part A 2007-08	Title V Part A 2008-09	Summer Youth Employment
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	277	-	-	-	-	2,132
Federal sources	-	96,831	10,000	-	495	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>277</b>	<b>96,831</b>	<b>10,000</b>	<b>-</b>	<b>495</b>	<b>2,132</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	91,852	26,611	-	-	-
Support services	-	-	80	1,268	-	1,945
Noninstructional services	193	703	699	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>193</b>	<b>92,555</b>	<b>27,390</b>	<b>1,268</b>	<b>-</b>	<b>1,945</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>84</b>	<b>4,276</b>	<b>(17,390)</b>	<b>(1,268)</b>	<b>495</b>	<b>187</b>
<b>Other financing sources (uses):</b>						
Transfers in	-	11,939	-	-	-	-
Transfers out	-	-	(11,939)	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>11,939</b>	<b>(11,939)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>84</b>	<b>16,215</b>	<b>(29,329)</b>	<b>(1,268)</b>	<b>495</b>	<b>187</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>-</b>	<b>29,329</b>	<b>1,268</b>	<b>-</b>	<b>(1,962)</b>
<b>Cash and investments - ending</b>	<b>\$ 84</b>	<b>\$ 16,215</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 495</b>	<b>\$ (1,775)</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 84	\$ 16,215	\$ -	\$ -	\$ 495	\$ (1,775)
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 84</b>	<b>\$ 16,215</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 495</b>	<b>\$ (1,775)</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	84	16,215	-	-	495	(1,775)
<b>Total cash and investment fund balance - ending</b>	<b>\$ 84</b>	<b>\$ 16,215</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 495</b>	<b>\$ (1,775)</b>

WES-DEL COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2009  
 (Continued)

	Special Education	Drug Free Schools	Drug Free 2008-09	Healthy Living Middle School	Game On	Healthy Living Fees
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 13,346	\$ 520
State sources	-	-	-	-	-	-
Federal sources	183,740	-	2,212	500	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<u>183,740</u>	<u>-</u>	<u>2,212</u>	<u>500</u>	<u>13,346</u>	<u>520</u>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	202,199	-	-	-	-	-
Support services	-	715	1,641	500	7,324	367
Noninstructional services	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<u>202,199</u>	<u>715</u>	<u>1,641</u>	<u>500</u>	<u>7,324</u>	<u>367</u>
<b>Excess (deficiency) of receipts over disbursements</b>	<u>(18,459)</u>	<u>(715)</u>	<u>571</u>	<u>-</u>	<u>6,022</u>	<u>153</u>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<u>(18,459)</u>	<u>(715)</u>	<u>571</u>	<u>-</u>	<u>6,022</u>	<u>153</u>
<b>Cash and investments - beginning</b>	<u>45,448</u>	<u>716</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash and investments - ending</b>	<u>\$ 26,989</u>	<u>\$ 1</u>	<u>\$ 571</u>	<u>\$ -</u>	<u>\$ 6,022</u>	<u>\$ 153</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 26,989	\$ 1	\$ 571	\$ -	\$ 6,022	\$ 153
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 26,989</u>	<u>\$ 1</u>	<u>\$ 571</u>	<u>\$ -</u>	<u>\$ 6,022</u>	<u>\$ 153</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	26,989	1	571	-	6,022	153
<b>Total cash and investment fund balance - ending</b>	<u>\$ 26,989</u>	<u>\$ 1</u>	<u>\$ 571</u>	<u>\$ -</u>	<u>\$ 6,022</u>	<u>\$ 153</u>

WES-DEL COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2009  
 (Continued)

	Healthy Living Elementary	Title II Part A 2008-09	ARRA Stimulus	Retirement Severance Bond/Debt	School Bus Replacement	Totals
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ 62,101	\$ 127,978	\$ 493,168
State sources	-	-	-	-	-	115,137
Federal sources	500	36,594	434,224	-	-	903,280
Temporary loans	-	-	-	120,750	72,000	192,750
Other	-	-	-	-	-	69
<b>Total receipts</b>	<b>500</b>	<b>36,594</b>	<b>434,224</b>	<b>182,851</b>	<b>199,978</b>	<b>1,704,404</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	40,703	219,076	-	-	631,899
Support services	471	486	122,921	-	129,708	391,792
Noninstructional services	-	-	532	-	-	370,639
Debt services	-	-	-	170,238	72,000	242,238
Nonprogrammed charges	-	-	3,009	-	-	34,769
<b>Total disbursements</b>	<b>471</b>	<b>41,189</b>	<b>345,538</b>	<b>170,238</b>	<b>201,708</b>	<b>1,671,337</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>29</b>	<b>(4,595)</b>	<b>88,686</b>	<b>12,613</b>	<b>(1,730)</b>	<b>33,067</b>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	13,614
Transfers out	-	-	-	(8,600)	-	(21,723)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(8,600)</b>	<b>-</b>	<b>(8,109)</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>29</b>	<b>(4,595)</b>	<b>88,686</b>	<b>4,013</b>	<b>(1,730)</b>	<b>24,958</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>4,769</b>	<b>-</b>	<b>87</b>	<b>69,701</b>	<b>230,871</b>
<b>Cash and investments - ending</b>	<b>\$ 29</b>	<b>\$ 174</b>	<b>\$ 88,686</b>	<b>\$ 4,100</b>	<b>\$ 67,971</b>	<b>\$ 255,829</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 29	\$ 174	\$ 88,686	\$ -	\$ 67,971	\$ 251,729
Restricted assets:						
Cash and investments	-	-	-	4,100	-	4,100
<b>Total cash and investment assets - ending</b>	<b>\$ 29</b>	<b>\$ 174</b>	<b>\$ 88,686</b>	<b>\$ 4,100</b>	<b>\$ 67,971</b>	<b>\$ 255,829</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ 4,100	\$ -	\$ 4,100
Unrestricted	29	174	88,686	-	67,971	251,729
<b>Total cash and investment fund balance - ending</b>	<b>\$ 29</b>	<b>\$ 174</b>	<b>\$ 88,686</b>	<b>\$ 4,100</b>	<b>\$ 67,971</b>	<b>\$ 255,829</b>

WES-DEL COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010

	Special Education Preschool	School Lunch	Textbook Rental	School Wellness Grant	Educational License Plates	Curriculum Writing	Medical Reimbursement
<b>Receipts:</b>							
Local sources	\$ -	\$ 213,547	\$ 62,499	\$ -	\$ -	\$ -	\$ -
State sources	13,750	5,226	23,176	-	-	-	-
Federal sources	-	158,700	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	2	600	-	-	-	1,364
<b>Total receipts</b>	<b>13,750</b>	<b>377,475</b>	<b>86,275</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,364</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	-	-	247	-	-	-
Support services	-	-	67,644	-	352	-	695
Noninstructional services	-	362,181	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	25,241	-	-	-	-	-	-
<b>Total disbursements</b>	<b>25,241</b>	<b>362,181</b>	<b>67,644</b>	<b>247</b>	<b>352</b>	<b>-</b>	<b>695</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(11,491)</b>	<b>15,294</b>	<b>18,631</b>	<b>(247)</b>	<b>(352)</b>	<b>-</b>	<b>669</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	1,082	-	-	-	-
Transfers out	(3,958)	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(3,958)</b>	<b>-</b>	<b>1,082</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(15,449)</b>	<b>15,294</b>	<b>19,713</b>	<b>(247)</b>	<b>(352)</b>	<b>-</b>	<b>669</b>
<b>Cash and investments - beginning</b>	<b>15,449</b>	<b>(3,983)</b>	<b>(12,588)</b>	<b>247</b>	<b>605</b>	<b>128</b>	<b>69</b>
<b>Cash and investments - ending</b>	<b>\$ -</b>	<b>\$ 11,311</b>	<b>\$ 7,125</b>	<b>\$ -</b>	<b>\$ 253</b>	<b>\$ 128</b>	<b>\$ 738</b>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ 11,311	\$ 7,125	\$ -	\$ 253	\$ 128	\$ 738
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 11,311</b>	<b>\$ 7,125</b>	<b>\$ -</b>	<b>\$ 253</b>	<b>\$ 128</b>	<b>\$ 738</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	11,311	7,125	-	253	128	738
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 11,311</b>	<b>\$ 7,125</b>	<b>\$ -</b>	<b>\$ 253</b>	<b>\$ 128</b>	<b>\$ 738</b>

WES-DEL COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	School Technology USF	Gifted and Talented 2008-09	Recycling Learning Grant	Gifted and Talented 2009-10	Extended Background Checks	Title I 2008-09	Title I 2009-10
<b>Receipts:</b>							
Local sources	\$ 6,966	\$ -	\$ -	\$ -	\$ 1,044	\$ -	\$ -
State sources	-	-	277	28,503	-	-	-
Federal sources	-	-	-	-	-	10,613	114,295
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>6,966</b>	<b>-</b>	<b>277</b>	<b>28,503</b>	<b>1,044</b>	<b>10,613</b>	<b>114,295</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	12,462	-	26,185	-	26,817	92,316
Support services	33,516	-	-	-	919	-	-
Noninstructional services	-	-	361	-	-	11	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>33,516</b>	<b>12,462</b>	<b>361</b>	<b>26,185</b>	<b>919</b>	<b>26,828</b>	<b>92,316</b>
Excess (deficiency) of receipts over disbursements	(26,550)	(12,462)	(84)	2,318	125	(16,215)	21,979
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(26,550)	(12,462)	(84)	2,318	125	(16,215)	21,979
Cash and investments - beginning	33,725	12,462	84	-	-	16,215	-
Cash and investments - ending	\$ 7,175	\$ -	\$ -	\$ 2,318	\$ 125	\$ -	\$ 21,979
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 7,175	\$ -	\$ -	\$ 2,318	\$ 125	\$ -	\$ 21,979
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 7,175</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,318</b>	<b>\$ 125</b>	<b>\$ -</b>	<b>\$ 21,979</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	7,175	-	-	2,318	125	-	21,979
<b>Total cash and investment fund balance - ending</b>	<b>\$ 7,175</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,318</b>	<b>\$ 125</b>	<b>\$ -</b>	<b>\$ 21,979</b>

WES-DEL COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	Title V Part A 2008-09	Summer Youth Employment	Special Education	Drug Free Schools	Drug Free 2008-09	Drug Free 2009-10
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	-	-	196,514	-	-	2,750
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>196,514</b>	<b>-</b>	<b>-</b>	<b>2,750</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	197,942	-	-	-
Support services	495	2,499	-	1	571	40
Noninstructional services	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>495</b>	<b>2,499</b>	<b>197,942</b>	<b>1</b>	<b>571</b>	<b>40</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(495)</b>	<b>(2,499)</b>	<b>(1,428)</b>	<b>(1)</b>	<b>(571)</b>	<b>2,710</b>
<b>Other financing sources (uses):</b>						
Transfers in	-	4,274	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>4,274</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(495)</b>	<b>1,775</b>	<b>(1,428)</b>	<b>(1)</b>	<b>(571)</b>	<b>2,710</b>
<b>Cash and investments - beginning</b>	<b>495</b>	<b>(1,775)</b>	<b>26,989</b>	<b>1</b>	<b>571</b>	<b>-</b>
<b>Cash and investments - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 25,561</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,710</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ -	\$ 25,561	\$ -	\$ -	\$ 2,710
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 25,561</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,710</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	25,561	-	-	2,710
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 25,561</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,710</b>

WES-DEL COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	Healthy Living Middle School	Game On	Healthy Living Fees	Healthy Living Elementary	Game On 2010-11	Title II Part A 2008-09
<b>Receipts:</b>						
Local sources	\$ 350	\$ 1,120	\$ 200	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	32,000
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>350</b>	<b>1,120</b>	<b>200</b>	<b>-</b>	<b>-</b>	<b>32,000</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	-	-	-	31,979
Support services	350	582	-	-	123	-
Noninstructional services	-	6,560	126	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>350</b>	<b>7,142</b>	<b>126</b>	<b>-</b>	<b>123</b>	<b>31,979</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>-</b>	<b>(6,022)</b>	<b>74</b>	<b>-</b>	<b>(123)</b>	<b>21</b>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>-</b>	<b>(6,022)</b>	<b>74</b>	<b>-</b>	<b>(123)</b>	<b>21</b>
Cash and investments - beginning	-	6,022	153	29	-	174
Cash and investments - ending	\$ -	\$ -	\$ 227	\$ 29	\$ (123)	\$ 195
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ -	\$ 227	\$ 29	\$ (123)	\$ 195
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 227</b>	<b>\$ 29</b>	<b>\$ (123)</b>	<b>\$ 195</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	227	29	(123)	195
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 227</b>	<b>\$ 29</b>	<b>\$ (123)</b>	<b>\$ 195</b>

WES-DEL COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	ARRA Stimulus	ARRA Title I	ARRA Special Education	Retirement Severance Bond/Debt	School Bus Replacement	Totals
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ 137,659	\$ 166,828	\$ 590,213
State sources	-	-	-	-	-	70,932
Federal sources	167,613	34,032	69,000	-	-	785,517
Temporary loans	-	-	-	80,000	65,000	145,000
Other	-	-	-	-	565	2,531
<b>Total receipts</b>	<u>167,613</u>	<u>34,032</u>	<u>69,000</u>	<u>217,659</u>	<u>232,393</u>	<u>1,594,193</u>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	222,506	26,838	91,791	-	-	729,083
Support services	33,793	-	4,283	-	129,709	275,572
Noninstructional services	-	-	-	-	-	369,239
Debt services	-	-	-	157,480	65,000	222,480
Nonprogrammed charges	-	-	-	-	-	25,241
<b>Total disbursements</b>	<u>256,299</u>	<u>26,838</u>	<u>96,074</u>	<u>157,480</u>	<u>194,709</u>	<u>1,621,615</u>
<b>Excess (deficiency) of receipts over disbursements</b>	<u>(88,686)</u>	<u>7,194</u>	<u>(27,074)</u>	<u>60,179</u>	<u>37,684</u>	<u>(27,422)</u>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	5,356
Transfers out	-	-	-	-	-	(3,958)
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,398</u>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<u>(88,686)</u>	<u>7,194</u>	<u>(27,074)</u>	<u>60,179</u>	<u>37,684</u>	<u>(26,024)</u>
<b>Cash and investments - beginning</b>	<u>88,686</u>	<u>-</u>	<u>-</u>	<u>4,100</u>	<u>67,971</u>	<u>255,829</u>
<b>Cash and investments - ending</b>	<u>\$ -</u>	<u>\$ 7,194</u>	<u>\$ (27,074)</u>	<u>\$ 64,279</u>	<u>\$ 105,655</u>	<u>\$ 229,805</u>
<b><u>Cash and Investment Assets - Ending</u></b>						
Cash and investments	\$ -	\$ 7,194	\$ (27,074)	\$ -	\$ 105,655	\$ 165,526
Restricted assets:						
Cash and investments	-	-	-	64,279	-	64,279
<b>Total cash and investment assets - ending</b>	<u>\$ -</u>	<u>\$ 7,194</u>	<u>\$ (27,074)</u>	<u>\$ 64,279</u>	<u>\$ 105,655</u>	<u>\$ 229,805</u>
<b><u>Cash and Investment Fund Balance - Ending</u></b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ 64,279	\$ -	\$ 64,279
Unrestricted	-	7,194	(27,074)	-	105,655	165,526
<b>Total cash and investment fund balance - ending</b>	<u>\$ -</u>	<u>\$ 7,194</u>	<u>\$ (27,074)</u>	<u>\$ 64,279</u>	<u>\$ 105,655</u>	<u>\$ 229,805</u>

WES-DEL COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 PRIVATE-PURPOSE TRUST FUNDS  
 For the Year Ended June 30, 2009

	<u>PDS Elementary</u>	<u>Schoolyard Habitat Grant</u>	<u>Totals</u>
Additions:			
Contributions:			
Other	\$ 1,000	\$ 1,000	\$ 2,000
Deductions:			
Administrative and general	705	271	976
Excess of total additions over total deductions	295	729	1,024
Cash and investment fund balance - beginning	3	-	3
Cash and investments - June 30	<u>\$ 298</u>	<u>\$ 729</u>	<u>\$ 1,027</u>
Net assets:			
Cash and investments	<u>\$ 298</u>	<u>\$ 729</u>	<u>\$ 1,027</u>
Total net assets - cash and investment basis held in trust	<u>\$ 298</u>	<u>\$ 729</u>	<u>\$ 1,027</u>

WES-DEL COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 PRIVATE-PURPOSE TRUST FUNDS  
 For the Year Ended June 30, 2010

	<u>PDS Elementary</u>	<u>Schoolyard Habitat Grant</u>	<u>Totals</u>
Additions:			
Contributions:			
Other	\$ 1,000	\$ -	\$ 1,000
Deductions:			
Administrative and general	<u>1,298</u>	<u>367</u>	<u>1,665</u>
Deficiency of total additions over total deductions	(298)	(367)	(665)
Cash and investment fund balance - beginning	<u>298</u>	<u>729</u>	<u>1,027</u>
Cash and investments - June 30	<u>\$ -</u>	<u>\$ 362</u>	<u>\$ 362</u>
Net assets:			
Cash and investments	\$ -	\$ 362	\$ 362
Total net assets - cash and investment basis held in trust	<u>\$ -</u>	<u>\$ 362</u>	<u>\$ 362</u>

WES-DEL COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 AGENCY FUNDS  
 For the Year Ended June 30, 2009

	<u>Payroll Withholdings</u>	<u>Prepaid Lunch</u>	<u>Totals</u>
Additions:			
Agency fund additions	\$ 1,399,045	\$ 203,457	\$ 1,602,502
Deductions:			
Agency fund deductions	<u>1,392,286</u>	<u>204,186</u>	<u>1,596,472</u>
Excess (deficiency) of total additions over total deductions	6,759	(729)	6,030
Cash and investment fund balance - beginning	<u>27,663</u>	<u>3,354</u>	<u>31,017</u>
Cash and investment fund balance - ending	<u>\$ 34,422</u>	<u>\$ 2,625</u>	<u>\$ 37,047</u>

WES-DEL COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 AGENCY FUNDS  
 For the Year Ended June 30, 2010

	Payroll Withholdings	Prepaid Lunch	Totals
Additions:			
Agency fund additions	\$ 1,408,557	\$ 209,922	\$ 1,618,479
Deductions:			
Agency fund deductions	1,405,149	210,748	1,615,897
Excess (deficiency) of total additions over total deductions	3,408	(826)	2,582
Cash and investment fund balance - beginning	34,422	2,625	37,047
Cash and investment fund balance - ending	\$ 37,830	\$ 1,799	\$ 39,629

WES-DEL COMMUNITY SCHOOLS  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CAPITAL ASSETS  
 For the Fiscal Year Ended June 30, 2010

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>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 304,395
Buildings	9,431,324
Improvements other than buildings	20,021,577
Machinery and equipment	<u>3,755,072</u>
 Total governmental activities, capital assets not being depreciated	 <u><u>\$33,512,368</u></u>

WES-DEL COMMUNITY SCHOOLS  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LONG-TERM DEBT  
 June 30, 2010

The School Corporation has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Capital leases:		
School Buildings	\$ 7,500,000	\$ 603,000
84 Passenger Buses	70,880	74,508
78 Passenger Buses	134,430	137,627
Mini Buses	57,078	59,709
Notes and loans payable	25,000	12,500
Bonds payable:		
General obligation bonds:		
Pension Bond	195,000	102,923
Total governmental activities debt	<u>\$ 7,982,388</u>	<u>\$ 990,267</u>

WES-DEL COMMUNITY SCHOOLS  
AUDIT RESULTS AND COMMENTS

INTERNAL CONTROLS OVER RECEIPTS

We noted deficiencies in the internal control system of the School Corporation related to financial transactions and reporting. We believe the following deficiencies constitute material weaknesses:

Lack of Segregation of Duties: Control activities were not selected and developed at various levels of the School Corporation to reduce risks to achievement of financial reporting objectives. The School Corporation has not separated incompatible activities related to receipts. The failure to establish these controls could enable material misstatements or irregularities to undetected.

Governmental units should have internal controls in effect which provide reasonable assurance regarding the reliability of financial information and records, effectiveness and efficiency of operations, proper execution of management's objectives, and compliance with laws and regulations. Among other things, segregation of duties, safeguarding controls over cash and all other assets and all forms of information processing are necessary for proper internal control. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

OVERDRAWN CASH BALANCE

The cash balance of the ARRA Special Education Fund was overdrawn in 2010.

The cash balance of any fund may not be reduced below zero. Routinely overdrawn funds could be an indicator of serious financial problems which should be investigated by the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS  
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER  
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

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

Compliance

We have audited the compliance of the Wes-Del Community Schools (School Corporation) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the years ended June 30, 2009 and 2010. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on the School Corporation's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School Corporation's compliance with those requirements.

In our opinion, the School Corporation complied in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the years ended June 30, 2009 and 2010.

Internal Control Over Compliance

The management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Corporation's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over compliance.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS  
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER  
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133  
(Continued)

A control deficiency in a School Corporation's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be significant deficiencies or material weaknesses, as defined above.

The School Corporation's response to the findings identified in our audit is described in the accompanying Official Response and Corrective Action Plan. We did not audit the School Corporation's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the School Corporation's management, Wes-Del Community Schools Board of Trustees and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

February 8, 2011

WES-DEL COMMUNITY SCHOOLS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Years Ended June 30, 2009 and 2010

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-09	Total Federal Awards Expended 06-30-10
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
Pass-Through Indiana Department of Education Child Nutrition Cluster School Breakfast Program	10.553	FY 08-09 FY 09-10	\$ 17,955 -	\$ - 19,373
National School Lunch Program	10.555	FY 08-09 FY 09-10	134,855 -	- 159,500
Total for federal grantor agency			<u>152,810</u>	<u>178,873</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>				
Pass-Through Indiana Department of Education Title I, Part A Cluster Title I Grants to Local Educational Agencies	84.010	08-1885 09-1885 10-1885	27,390 92,555 -	- 26,828 92,316
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389	ARRA - 10-1885	-	<u>26,838</u>
Total for cluster			<u>119,945</u>	<u>145,982</u>
Pass-Through Muncie Community Schools Special Education Cluster Special Education - Grants to States	84.027	14208-010-PN01 14209-010-PN01 14210-010-PN01	33,951 168,248 -	- 26,989 170,953
ARRA - Special Education - Grants to States, Recovery Act	84.391	ARRA 14210-010-PN01	-	<u>96,074</u>
Total for cluster			<u>202,199</u>	<u>294,016</u>
Pass-Through Indiana Department of Education State Fiscal Stabilization Fund Cluster ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act	84.394	FY 2009 FY 2010	345,538 -	88,686 167,614
Total for cluster			<u>345,538</u>	<u>256,300</u>
Safe and Drug-Free Schools and Communities - State Grants	84.186	1885-07 08-1885 09-1885	715 1,641 -	1 571 40
Total for program			<u>2,356</u>	<u>612</u>
State Grants for Innovative Programs	84.298	07-1885	<u>1,268</u>	<u>495</u>
Improving Teacher Quality State Grants	84.367	07-1885 08-1885 09-1885	4,769 36,420 -	- 174 31,805
Total for Program			<u>41,189</u>	<u>31,979</u>
Total for federal grantor agency			<u>712,495</u>	<u>729,384</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>				
Pass-Through Delaware County Preventative Health and Health Service Block Grant	93.991	A70-8-197002	<u>971</u>	<u>350</u>
Total federal awards expended			<u>\$ 866,276</u>	<u>\$ 908,607</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

WES-DEL COMMUNITY SCHOOLS  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Wes-Del Community Schools (School Corporation) and is presented in accordance with the cash and investment basis of accounting used in the preparation of the financial statements. Accordingly, the amount of federal awards expended is based on when the disbursement related to the award occurs except when the federal award is received on a reimbursement basis. In these instances the federal awards are considered expended when the reimbursement is received.

Circular A-133 requires an annual audit of nonfederal entities expending a total amount of federal awards equal to or in excess of \$500,000 in any fiscal year unless by constitution or statute a less frequent audit is required. In accordance with the Indiana Code (IC 5-11-1 et seq.), audits of School Corporations shall be conducted biennially. Such audits shall include both years within the biennial period.

II. Noncash Assistance

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2009 and 2010. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2009	2010
National School Lunch Program	10.555	\$ 13,907	\$ 19,106

WES-DEL COMMUNITY SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

Material weaknesses identified?	yes
Significant deficiencies identified that are not considered to be material weaknesses?	none reported

Noncompliance material to financial statements noted? no

Federal Awards:

Internal control over major programs:

Material weaknesses identified?	no
Significant deficiencies identified that are not considered to be material weaknesses?	none reported

Type of auditor's report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? no

Identification of Major Programs:

Name of Cluster
Child Nutrition Cluster
Special Education Cluster
State Fiscal Stabilization Fund Cluster

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000

Auditee qualified as low-risk auditee? no

WES-DEL COMMUNITY SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

Section II – Financial Statement Findings

FINDING 2010-1. INTERNAL CONTROLS OVER RECEIPTS

We noted deficiencies in the internal control system of the School Corporation related to financial transactions and reporting that were due to the small size of the office. We believe the following deficiencies constitute material weaknesses:

Lack of Segregation of Duties: Control activities were not selected and developed at various levels of the School Corporation to reduce risks to achievement of financial reporting objectives. The School Corporation has not separated incompatible activities related to receipts. The failure to establish these controls could enable material misstatements or irregularities to undetected.

Governmental units should have internal controls in effect which provide reasonable assurance regarding the reliability of financial information and records, effectiveness and efficiency of operations, proper execution of management's objectives, and compliance with laws and regulations. Among other things, segregation of duties, safeguarding controls over cash and all other assets and all forms of information processing are necessary for proper internal control.

Controls over the receipting, disbursing, recording and accounting for the financial activities are necessary to avoid substantial risk of invalid transactions, inaccurate records and financial statements and incorrect decision making. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

WES-DEL COMMUNITY SCHOOLS  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.



February 8, 2011

Indiana State Board of Accounts  
302 W. Washington Street  
Room E418  
Indianapolis, IN 46204

To Whom It May Concern:

In response to Finding 2010-1-Financial Statement Finding in your agency's audit report for Wes-Del Community Schools for the period of July 1, 2008 through June 30, 2010, please be advised that the examiner's determination of lack of "segregation of duties" will be addressed. The school district is not in a position to add staff to completely address the full segregation of duties. We feel that our current financial controls are in place and give Wes-Del Community Schools many of the internal controls that have been noted. I have included a copy of our guidelines for internal controls for review. We have chosen to accept the risks associated with the lack of segregation of duties with respect to the report regarding internal controls over financial transactions.

Respectfully

Stephen R. McColley  
Superintendent

# **WES-DEL COMMUNITY SCHOOLS INTERNAL FINANCIAL CONTROLS GUIDELINES**

## **Deposits**

- All deposits will be verified by two individuals. Individuals will sign off on the deposit receipts.
- All receipts must be deposited within 24 hours of receipt of monies. Regarding weekends and holidays, monies must be deposited the next bank's business day.
- After the deposits are made at the bank, all receipts must be turned into the administration office within 24 hours.
- A third party not involved in deposit verification and check writing functions will verify that checks/disbursements and claims are correct when monthly bank statement is received by the school corporation.

## **Corporation Disbursements**

- Superintendent will approve all expenditures. Treasurer will approve expenditures in case of emergency.
- Treasurer will process the expenditure, create check and debit respective accounts. In case of emergency, the deputy treasurer or superintendent will create check and debit respective accounts.
- Treasurer will sign check and send out. In case of emergency, the superintendent or deputy treasurer may sign checks.
- A third party not involved in deposit verification and check writing functions will verify that checks/disbursements and claims are correct when monthly bank statement is received by the school corporation.

## **Extra Curricular Disbursements**

- Building Principal or Athletic Director will approve expenditures.
- Deputy Treasurer or Treasurer will process the expenditure, create check and debit respective accounts.
- Deputy Treasurer, Superintendent or Treasurer will sign checks and send out.
- A third party not involved in deposit verification and check writing functions will verify that checks/disbursements and claims are correct when monthly bank statement is received by the school corporation.

WES-DEL COMMUNITY SCHOOLS  
EXIT CONFERENCE

The contents of this report were discussed on February 8, 2011, with Stephen R. McColley, Superintendent of Schools; Sharon Fowler, Treasurer; and Todd Trehearne, President of the School Board. The official response has been made a part of this report and may be found on pages 50 and 51.



February 8, 2011

Indiana State Board of Accounts  
302 W. Washington Street Room E418  
Indianapolis, IN 46204

To Whom It May Concern:

I would like to address the "Audit Results And Comments" from our exit conference held on February 8, 2011.

**OVERDRAWN CASH BALANCES**-The cash balance of the ARRA Special Education Fund was overdrawn in 2010.

**Response**-The Indiana Department of Education (IDOE) in 2010 changed the procedure in regards to the distribution of funds. IDOE now requires our school to expend the funds prior to a request for re-imburement. IDOE also states that we cannot request reimbursement if we have a cash balance in this fund. IDOE's decision has caused our school to have a continual problem with regards to a negative cash balance in this fund. The overdrawn cash balance is not a result of any action of Wes-Del Community Schools and we therefore should not be noted in the report. The report should note that the overdrawn cash balance is a result of IDOE's decision. The State Board of Account should contact IDOE and request that they change the way funds are reimbursement to schools to correct this matter.

**INTERNAL CONTROLS OVER RECEIPTS**-Noted deficiencies in internal control system of the School Corporation related to financial transactions and report.

**Response**-In response to Finding 2010-1-Financial Statement Finding in your agency's audit report for Wes-Del Community Schools for the period of July 1, 2008 through June 30, 2010, please be advised that the examiner's determination of lack of "segregation of duties" will be addressed. The school district is not in a position to add staff to completely address the full segregation of duties. We feel that our current financial controls are in place and give Wes-Del Community Schools many of the internal controls that have been noted. I have included a copy of our guidelines for internal controls for review. We have chosen to accept the risks associated with the lack of segregation of duties with respect to the report regarding internal controls over financial transactions.

Respectfully

Stephen R. McColley  
Superintendent

# **WES-DEL COMMUNITY SCHOOLS INTERNAL FINANCIAL CONTROLS GUIDELINES**

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## **Corporation Disbursements**

- Superintendent will approve all expenditures. Treasurer will approve expenditures in case of emergency.
- Treasurer will process the expenditure, create check and debit respective accounts. In case of emergency, the deputy treasurer or superintendent will create check and debit respective accounts.
- Treasurer will sign check and send out. In case of emergency, the superintendent or deputy treasurer may sign checks.
- A third party not involved in deposit verification and check writing functions will verify that checks/disbursements and claims are correct when monthly bank statement is received by the school corporation.

## **Extra Curricular Disbursements**

- Building Principal or Athletic Director will approve expenditures.
- Deputy Treasurer or Treasurer will process the expenditure, create check and debit respective accounts.
- Deputy Treasurer, Superintendent or Treasurer will sign checks and send out.
- A third party not involved in deposit verification and check writing functions will verify that checks/disbursements and claims are correct when monthly bank statement is received by the school corporation.