B40129

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
MARION COUNTY, INDIANA

July 1, 2009 to June 30, 2011

FILED

03/01/2012

This report was reissued on 5-7-13 to correct the Schedule of Expenditures of Federal Awards and related reports.

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SCHEDULE OF OFFICIALS

Office	Official	Term
Chief Business Officer/ Treasurer	Joseph A. Licata	07-01-09 to 12-31-13
Superintendent of Schools	Dr. James D. Mervilde	07-01-09 to 06-30-11
	Dr. Nikki C. Woodson	07-01-11 to 06-30-13
President of the School Board	Cheri Harris	07-01-09 to 06-30-10
	Anthony S. Dzwonar	07-01-10 to 06-30-12
	Donald Kite	07-01-12 to 12-31-13

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AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENT
AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

TO: THE OFFICIALS OF THE METROPOLITAN SCHOOL DISTRICT
OF WASHINGTON TOWNSHIP, MARION COUNTY, INDIANA

We have audited the accompanying financial statement of the Metropolitan School District of Washington Township (School Corporation), for the period of July 1, 2009 to June 30, 2011. The financial statement is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on this financial statement 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 statement is free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control over reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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 1, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. The basis of accounting noted above is a different basis than that used in the prior period.

In our report dated January 26, 2012, we expressed an opinion that the financial statement presented fairly, in all material respects, the financial position and results of operations on the basis of accounting described in Note 1. The previously issued report was restricted as to its use. Since this report is not restricted as to its use and the financial statement is presented on the regulatory basis of accounting, the auditing standards generally accepted in the United States require that we issue a dual opinion. Accordingly, we are now issuing an opinion on the presentation of the financial statement in conformity with the accounting principles generally accepted in the United States of America, and a separate opinion on the presentation in accordance with the regulatory basis of accounting described in Note 1. Our present opinion on the financial statement, as presented herein, is different from that expressed in our previously issued report.

In our opinion, because of the matter discussed in the third paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2009 to June 30, 2011.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2009 to June 30, 2011, on the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued a report dated January 26, 2012, except for Finding 2011-1 as to which the date is March 7, 2013, 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.

The previously issued Schedule of Expenditures of Federal Awards has been restated. The previously issued Independent Auditor's Report on the Financial Statement and Supplementary Schedule of Expenditures of Federal Awards dated January 26, 2012, is not to be relied on because the previously issued Schedule of Expenditures of Federal Awards was materially misstated in relation to the financial statement taken as a whole. The previously issued Independent Auditor's Report on the Financial Statement and Supplementary Schedule of Expenditures of Federal Awards is replaced by this Independent Auditor's Report on the Financial Statement and Supplementary Schedule of Expenditures of Federal Awards. A schedule representing the changes in the Schedule of Expenditures of Federal Awards is disclosed as Note 4 of the Notes to Schedule of Expenditures of Federal Awards. The accompanying Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statement Performed in Accordance with Government Auditing Standards cites a material weakness identified by the auditor as a result of the School Corporation having failed to prevent or detect the misstatement in the original Schedule of Expenditures of Federal Awards.

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. 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 financial statement. Such information has been subjected to the auditing procedures applied in the audit of the financial statement and, in our opinion, is fairly stated, in all material respects, in relation to the financial statement taken as a whole.

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances – Regulatory Basis, and Schedule of Long-Term Debt are presented for additional analysis and are not required parts of the financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances – Regulatory Basis, and Schedule of Long-Term Debt have not been subjected to the auditing procedures applied by us in the audit of the financial statement 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

January 26, 2012, except for the Schedule of Expenditures of Federal Awards, as to which the date is March 7, 2013

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

TO: THE OFFICIALS OF THE METROPOLITAN SCHOOL DISTRICT
OF WASHINGTON TOWNSHIP, MARION COUNTY, INDIANA

We have audited the financial statement of the Metropolitan School District of Washington Township (School Corporation), for the period of July 1, 2009 to June 30, 2011, and have issued our report thereon dated January 26, 2012, except for the Schedule of Expenditures of Federal Awards, as to which the date is March 7, 2013, wherein we noted the School Corporation followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America. 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.

The previously issued Schedule of Expenditures of Federal Awards has been restated. The previously issued Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statement Performed in Accordance with Government Auditing Standards dated January 26, 2012, is not to be relied on because the previously issued Schedule of Expenditures of Federal Awards was materially misstated in relation to the financial statement taken as a whole. The previously issued Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statement Performed in Accordance with Government Auditing Standards is replaced by this Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statement Performed in Accordance with Government Auditing Standards. A schedule representing the changes in the Schedule of Expenditures of Federal Awards is disclosed as Note 4 of the Notes to Schedule of Expenditures of Federal Awards. This report cites a material weakness identified by the auditor as a result of the School Corporation having failed to prevent or detect the misstatement in the original Schedule of Expenditures of Federal Awards.

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 opinion on the financial statement, 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 internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses.

A deficiency in internal control 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 and correct misstatements on a timely basis. A material weakness is a deficiency or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented or detected and corrected on a timely basis. We consider the deficiency described in the accompanying Schedule of Findings and Questioned Costs as item 2011-1 to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Corporation's financial statement is 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, School Board, others within the entity, 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

January 26, 2012, except for Finding 2011-1, as to which the date is March 7, 2013

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FINANCIAL STATEMENT

The financial statement and accompanying notes were approved by management of the School Corporation. The financial statement and notes are presented as intended by the School Corporation.

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2010 and 2011

	Cash and Investments 07-01-09	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-10	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-11
General	$ 5,357,816	$ 77,383,907	$ 73,057,518	$ 307,026	$ 9,991,231	$ 65,228,348	$ 67,059,302	$ 537,967	$ 8,698,244
Referendum Tax Levy	1,824,209	11,107,201	8,010,440	(191,095)	4,729,875	5,135,400	4,110,392	(534,678)	5,220,205
Debt Service	2,369,734	12,359,074	10,223,814	-	4,504,994	5,760,866	4,984,549	(9,499)	5,271,812
Retirement/Severance Bond Debt Service	356,475	3,712,368	2,929,584	-	1,139,259	1,597,057	1,965,290	-	771,026
Capital Projects	3,992,503	20,319,399	18,630,181	-	5,681,721	12,571,099	12,050,473	(1,840,000)	4,362,347
School Transportation	1,970,462	14,829,147	12,819,407	-	3,980,202	8,633,109	8,798,653	203,670	4,018,328
School Bus Replacement	1,258,227	2,914,073	3,551,181	-	621,119	1,950,130	1,544,116	-	1,027,133
Special Education Preschool	49,607	192,982	126,658	(115,931)	-	-	-	-	-
Rainy Day	1,500,000	-	185,217	-	1,314,783	11,420	753,798	1,840,000	2,412,405
2010 GO Bond	-	-	-	-	-	-	24,073	1,992,300	1,968,227
2008 GO Bond	1,800,034	-	747,415	-	1,052,619	8,465	496,167	-	564,917
2006 Bond Issue	705,642	200,999	900,123	-	6,518	-	6,518	-	-
School Lunch	1,732,593	5,339,006	4,523,846	3,945	2,551,698	5,539,497	4,749,741	3,350	3,344,804
Textbook Rental	748,869	968,328	1,133,594	(12,383)	571,220	886,260	1,204,528	(6,165)	246,787
Self-Insurance	412,915	2,364,395	957,805	-	1,819,505	1,611,244	777,841	-	2,652,908
Levy Excess	-	-	-	-	-	203,670	-	(203,670)	-
Joint Services and Supply - Area Vocational School	980,868	3,098,403	3,142,604	-	936,667	3,420,527	3,507,454	-	849,740
Brain Research	4,000	-	1,236	-	2,764	-	448	-	2,316
Alternative Education	-	28,771	28,771	-	-	20,172	-	-	20,172
Early Intervention Grant	-	11,641	11,641	-	-	-	-	-	-
School Intervention and Career Counseling	-	7,500	7,500	-	-	7,500	7,500	-	-
2000 Local/Foundation Grants	408,719	758,066	802,199	-	364,586	656,731	706,566	10,000	324,751
Local/Foundation Grants	-	30,503	8,624	-	21,879	171,113	121,991	(10,000)	61,001
SEAM - CIESC Prof	1,619	-	1,600	-	19	-	19	-	-
Adult Education	(144,250)	458,202	623,082	-	(309,130)	254,110	616,530	-	(671,550)
LPN Program	(101,595)	467,585	510,869	-	(144,879)	571,495	632,633	-	(206,017)
THNI Take One	700	-	400	-	300	-	-	-	300
Oasis Tutoring Program	555	600	511	-	644	500	375	-	769
Willoughby-Epperly	3,297	10,000	11,520	-	1,777	-	-	-	1,777
Law Enforcement	344	-	-	-	344	232	-	-	576
Summer Youth Program	871	-	871	-	-	-	-	-	-
Autism	3,860	1,099	4,200	-	759	-	-	-	759
Wyandotte Grant	362	-	325	-	37	-	37	-	-
COBRA - Premiums	2,162	23,429	11,098	-	14,493	-	14,493	-	-
Project Seed - North	400	-	-	-	400	-	-	-	400
Adult and Continuing Education	4,093	-	-	-	4,093	-	-	-	4,093
Extra-Curricular Activities	3,621	-	1,000	-	2,621	-	-	-	2,621
Adopt A Student	3,192	-	1,623	-	1,569	-	741	-	828
Learning Under The Sun	35,145	42,748	42,835	-	35,058	42,029	46,417	-	30,670
Summer in the City	-	16,000	390	-	15,610	11,000	18,530	-	8,080
Weyerhaeuser	3,000	-	-	-	3,000	-	3,000	-	-
Community Hospital	1,000	-	989	-	11	-	11	-	-
Because of the Kid	1,257	-	1,257	-	-	-	-	-	-
Indiana Arts	8,413	(3,868)	4,545	-	-	-	-	-	-
Cultural Arts	1,290	-	-	-	1,290	-	-	-	1,290
50 Year Celebration	1,589	-	-	-	1,589	-	-	-	1,589
Progressing in Spanish	9	-	35	-	(26)	-	(26)	-	-
Welfare Activities	128,093	-	15,798	-	112,295	-	5,120	-	107,175
Thinking Through Art	895	-	-	-	895	-	-	-	895
Best Practices	122	-	122	-	-	-	-	-	-
Scholarships and Awards	-	-	-	-	-	1,500	1,380	-	120
Challenge Ed Trans	2,724	-	-	-	2,724	-	-	-	2,724
Indiana Arts	5	-	5	-	-	-	-	-	-
Paul Griesel Mem Scholarship	5,036	-	-	-	5,036	-	-	-	5,036
North Central Learning	337	-	337	-	-	-	-	-	-
Vision Athena Award	5,652	-	5,652	-	-	-	-	-	-
Recognition	3,709	-	7,896	-	(4,187)	-	2,379	-	(6,566)
The Library Fund	21	-	-	-	21	-	21	-	-
AP/IB Testing	-	10,000	4,774	-	5,226	21,862	5,000	-	22,088
Functional Behavior	1,648	-	1,648	-	-	-	-	-	-
Reading Strategies	1,128	416	1,544	-	-	-	-	-	-
African American Scholars	3,000	-	3,000	-	-	-	-	-	-
Library Books Fund	129	-	-	-	129	-	129	-	-

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

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2010 and 2011
(Continued)

	Cash and Investments 07-01-09	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-10	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-11
Embracing Nonfiction	458	-	107	-	351	-	351	-	-
Non-Ded Benefits (Payroll)	(87,670)	741,740	932,378	-	(278,308)	322,485	44,177	-	-
Washington Township Foundation	(32,698)	140,501	104,520	-	3,283	74,497	106,149	-	(28,369)
Gifted and Talented	5,871	69,377	60,435	-	14,813	68,335	75,425	-	7,723
PL 221	69,407	15,163	74,161	-	10,409	83	5,545	(889)	4,058
Adult and Continuing Education	-	106,516	124,024	-	(17,508)	220,534	206,151	-	(3,125)
Medicaid Reimbursement	533	-	533	-	-	-	-	-	-
Bookstore	52,782	-	23,192	22,156	51,746	-	42,611	27,421	36,556
Tennis Fund	159,801	261,918	221,711	-	200,008	250,162	254,390	-	195,780
Tennis Maintenance	6,397	8,049	6,354	-	8,092	12,628	6,560	-	14,160
Non-English Speaking Programs P.L. 273-1999	61,359	196,827	193,592	-	64,594	164,224	235,151	-	(6,333)
School Technology	250,179	75,731	7,261	-	318,649	88,657	200,393	-	206,913
Miscellaneous Programs	349	-	349	-	-	-	-	-	-
Laundry Fund	2,058	-	3,738	-	(1,680)	-	(1,680)	-	-
NAEHCY	96	-	96	-	-	-	-	-	-
Educ Fees	269,395	197,636	286,344	12,383	193,070	295,060	337,977	15,664	165,817
Title I	96,296	2,485,901	2,689,779	-	(107,582)	3,555,953	3,153,743	-	294,628
Title V - Innovati	1,838	5,513	7,351	-	-	-	-	-	-
Title V, Part A	2,119	-	2,119	-	-	-	-	-	-
Serve America	2,400	-	-	-	2,400	-	-	(2,400)	-
Opportunity School	(108)	-	(108)	-	-	-	-	-	-
IDEA	(90,475)	2,559,507	2,594,007	-	(124,975)	2,831,208	3,043,069	-	(336,836)
5260 Special Ed Discretionary	172,774	25,412	198,186	-	-	-	-	-	-
Special Ed Discretionary	-	79,999	79,999	-	-	-	-	-	-
CODA	49,459	155,813	205,272	-	-	-	-	-	-
Federal Assistance Educational Preschool Handicapped	11,800	70,692	73,780	-	8,712	50,566	71,395	-	(12,117)
Adult Education and Family Literacy, Title II	38,789	184,539	244,124	-	(20,796)	258,040	364,801	-	(127,557)
RVR (IPIC) FY 10-1	-	-	-	-	-	31,923	99,258	-	(67,335)
Jobworks	-	-	17,994	-	(17,994)	22,400	5,472	-	(1,066)
Title IV, Part A	21,867	31,662	37,972	-	15,557	19,331	42,086	-	(7,198)
Removal of Architectural Barrier to Handicapped	22,835	128,328	151,163	-	-	-	-	-	-
Vocational and Technical Board Grants	(47,012)	675,285	745,695	-	(117,422)	780,662	712,357	-	(49,117)
Pathway/Tech Prep	-	-	-	-	-	1,621	1,184	-	437
Refugee Children	-	-	-	-	-	20,041	15,163	-	4,878
Title X, Part C McKinney Vento	62,327	-	23,558	-	38,769	-	38,769	-	-
Education for Home	527	(527)	-	-	-	-	-	-	-
Other Federal Programs	-	60,000	37,023	-	22,977	62,999	87,887	-	(1,911)
21st Century Cohort 1, Yr 4	64	-	64	-	-	-	-	-	-
21st Century Cohort III, Yrs 1,2,3	3,792	539,106	518,657	-	24,241	-	24,241	-	-
21st Century Cohort V, Yr 1	-	-	-	-	-	417,504	487,268	-	(69,764)
21st Century Cohort IV, Yr 1	51,856	255,536	266,523	-	40,869	244,911	304,678	-	(18,898)
Challenge Grant for Technology (Dir USDOE)	53,137	166,999	222,411	-	(2,275)	136,993	134,718	-	-
ITQ, Enhanced Education Through Technology, Title II, Part D	-	190,760	162,206	-	28,554	2,372	30,926	-	-
Title II, Part A	98,090	364,529	357,865	-	104,754	235,854	374,045	-	(33,437)
Title III, Part A	56,604	167,051	208,280	-	15,375	169,652	191,694	-	(6,667)
Title II Part B Math and Science Partnership	130,208	47,000	133,560	-	43,648	(30,001)	13,647	-	-
Fiscal Stabilization - Education	3,262,052	2,111,968	5,374,020	-	-	-	-	-	-
Title I - Grants to LEAs	-	906,001	967,670	-	(61,669)	868,569	716,562	-	90,338
Special Education - Part B	-	1,210,953	1,162,100	-	48,853	1,101,073	1,493,886	-	(343,960)
Special Education - Part B - Preschool	-	40,383	35,320	-	5,063	67,314	72,377	-	-
Education Technology	-	489,604	497,765	-	(8,161)	99,978	99,266	-	(7,449)
McKinney - Vento Education for Homeless	-	75,000	106,744	-	(31,744)	42,228	11,253	-	(769)
School Lunch Equipment	-	24,715	24,715	-	-	-	-	-	-
Education Jobs	-	-	-	-	-	507,200	615,806	-	(108,606)
Summer Youth Program	-	95,190	93,656	-	1,534	-	22,554	-	(21,020)
Summer Youth - IPIC	-	-	-	-	-	140,793	125,266	-	15,527
Payroll Deduction	502	-	-	-	502	-	-	-	502
Payroll Clearing	691,576	20,191,952	20,293,504	-	590,024	27,578,583	25,670,618	-	2,497,989
Student Financial Aid	43	886,027	886,068	-	2	911,302	896,335	-	14,969
Totals	$ 30,907,783	$ 192,690,330	$ 183,515,121	$ 26,101	$ 40,109,093	$ 155,941,070	$ 154,649,713	$ 2,023,071	$ 43,423,521

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

Note 1. 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 accompanying financial statement presents the financial information for the School Corporation (primary government).

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

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

C. Cash and Investments

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

D. Receipts

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

Local sources which include taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, school corporation activities, revenue from community services activities, and other revenue from local sources.

Intermediate sources which include distributions from the County for fees collected for or on behalf of the School Corporation including educational license plate fees, congressional interest, riverboat distributions, and other similar fees.

State sources which include distributions from the State of Indiana to be used by the School Corporation for various purposes. Included in state sources are unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

Federal sources which include distributions from the federal government to be used by the School Corporation for various purposes. Included in federal sources are unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

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

Other receipts which include amounts received from various sources which include return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

E. Disbursements

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

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

Support services which include outflows for support services related to students, instruction, general administration, and school administration. It also includes outflows for central services, operation and maintenance of plant services, and student transportation.

Noninstructional services which include outflows for food service operations and community service operations.

Facilities acquisition and construction which includes outflows for the acquisition, development, construction, and improvement of new and existing facilities.

Debt services which include fixed obligations resulting from financial transactions previously entered into by the School Corporation. It includes all expenditures for the reduction of the principal and interest of the School Corporation's general obligation indebtedness.

Nonprogrammed charges which include outflows for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

F. Other Financing Sources and Uses

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

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

Sale of capital assets which includes money received when land, buildings, or equipment owned by the School Corporation is sold.

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

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

G. Fund Accounting

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

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the School Corporation submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana at year end should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the School Corporation to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The School Corporation may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third party. The establishment of a self-insurance fund allows the School Corporation to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks. These risks may also be mitigated by the School Corporation by recording as a disbursement and replacement items purchased.

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is 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 this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) 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 members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS 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. That report may be obtained by contacting:

Indiana Public Retirement System
1 North Capital Street, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Retirement Fund (TRF) is 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 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 Indiana Public Retirement System (INPRS) 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 members' contributions, set by state statute at 3 percent 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.

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

Indiana Public Retirement System
1 North Capital Street, Suite 001
Indianapolis, IN 46204
Ph. (888) 286-3544

Funding Policy and Annual Pension Cost

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.

SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the School Corporation's Financial Reports can be found on the Indiana Department of Education website: http://mustang.doe.state.in.us/TRENDS/fin.cfm. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Financial Reports of the School Corporation which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The supplementary information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2010

	General	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Special Education Preschool	Rainy Day
Cash and investments - beginning	$ 5,357,816	$ 1,824,209	$ 2,369,734	$ 356,475	$ 3,992,503	$ 1,970,462	$ 1,258,227	$ 49,607	$ 1,500,000
Receipts:									
Local sources	16,789,081	11,107,201	12,359,074	3,205,278	17,237,923	12,448,564	2,056,865	38,982	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	60,594,826	-	-	-	-	-	-	154,000	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	507,090	3,062,812	2,380,430	857,208	-	-
Other	-	-	-	-	18,664	153	-	-	-
Total receipts	77,383,907	11,107,201	12,359,074	3,712,368	20,319,399	14,829,147	2,914,073	192,982	-
Disbursements:									
Current:									
Instruction	40,810,267	4,361,067	-	-	-	-	-	93,676	185,217
Support services	17,320,519	1,399,879	-	-	4,430,635	6,559,023	2,128,365	-	-
Noninstructional services	277,777	-	-	-	-	-	-	-	-
Facilities acquisition and construction	12,833	-	-	-	4,863,565	-	-	-	-
Debt services	13,114,009	2,249,494	10,223,814	2,929,584	9,335,981	6,260,384	1,422,816	32,982	-
Nonprogrammed charges	1,522,113	-	-	-	-	-	-	-	-
Total disbursements	73,057,518	8,010,440	10,223,814	2,929,584	18,630,181	12,819,407	3,551,181	126,658	185,217
Excess (deficiency) of receipts over disbursements	4,326,389	3,096,761	2,135,260	782,784	1,689,218	2,009,740	(637,108)	66,324	(185,217)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	307,026	-	-	-	-	-	-	-	-
Transfers out	-	(191,095)	-	-	-	-	-	(115,931)	-
Total other financing sources (uses)	307,026	(191,095)	-	-	-	-	-	(115,931)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,633,415	2,905,666	2,135,260	782,784	1,689,218	2,009,740	(637,108)	(49,607)	(185,217)
Cash and investments - ending	$ 9,991,231	$ 4,729,875	$ 4,504,994	$ 1,139,259	$ 5,681,721	$ 3,980,202	$ 621,119	$ -	$ 1,314,783

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2010
(Continued)

	2008 GO Bond	2006 Bond Issue	School Lunch	Textbook Rental	Self-Insurance	Joint Services and Supply - Area Vocational School	Brain Research	Alternative Education	Early Intervention Grant
Cash and investments - beginning	$ 1,800,034	$ 705,642	$ 1,732,593	$ 748,869	$ 412,915	$ 980,868	$ 4,000	$ -	$ -
Receipts:									
Local sources	-	200,999	2,178,780	588,448	2,364,395	3,098,403	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	31,438	379,880	-	-	-	28,771	11,641
Federal sources	-	-	3,128,788	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	200,999	5,339,006	968,328	2,364,395	3,098,403	-	28,771	11,641
Disbursements:									
Current:									
Instruction	-	-	-	-	-	2,414,675	-	28,771	11,641
Support services	-	-	137,294	1,133,594	-	727,929	1,236	-	-
Noninstructional services	-	-	4,300,274	-	-	-	-	-	-
Facilities acquisition and construction	747,415	900,123	86,278	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	957,805	-	-	-	-
Total disbursements	747,415	900,123	4,523,846	1,133,594	957,805	3,142,604	1,236	28,771	11,641
Excess (deficiency) of receipts over disbursements	(747,415)	(699,124)	815,160	(165,266)	1,406,590	(44,201)	(1,236)	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	3,945	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(12,383)	-	-	-	-	-
Total other financing sources (uses)	-	-	3,945	(12,383)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(747,415)	(699,124)	819,105	(177,649)	1,406,590	(44,201)	(1,236)	-	-
Cash and investments - ending	$ 1,052,619	$ 6,518	$ 2,551,698	$ 571,220	$ 1,819,505	$ 936,667	$ 2,764	$ -	$ -

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2010
(Continued)

	School Intervention and Career Counseling	2000 Local/ Foundation Grants	Local/ Foundation Grants	SEAM - CIESC Prof	Adult Education	LPN Program	THNI Take One	Oasis Tutoring Program	Willoughby-Epperly
Cash and investments - beginning	$ -	$ 408,719	$ -	$ 1,619	$ (144,250)	$ (101,595)	$ 700	$ 555	$ 3,297
Receipts:									
Local sources	-	758,066	20,003	-	384,955	467,585	-	600	10,000
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	7,500	-	10,500	-	73,247	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	7,500	758,066	30,503	-	458,202	467,585	-	600	10,000
Disbursements:									
Current:									
Instruction	-	143,688	1,931	-	558,170	510,678	400	-	11,520
Support services	7,500	647,260	6,693	1,600	64,912	191	-	-	-
Noninstructional services	-	8,106	-	-	-	-	-	511	-
Facilities acquisition and construction	-	3,145	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	7,500	802,199	8,624	1,600	623,082	510,869	400	511	11,520
Excess (deficiency) of receipts over disbursements	-	(44,133)	21,879	(1,600)	(164,880)	(43,284)	(400)	89	(1,520)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(44,133)	21,879	(1,600)	(164,880)	(43,284)	(400)	89	(1,520)
Cash and investments - ending	$ -	$ 364,586	$ 21,879	$ 19	$ (309,130)	$ (144,879)	$ 300	$ 644	$ 1,777

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2010
(Continued)

	Law Enforcement	Summer Youth Program	Autism	Wyandotte Grant	COBRA-Premiums	Project Seed - North	Adult and Continuing Education	Extra-Curricular Activities	Adopt A Student
Cash and investments - beginning	$ 344	$ 871	$ 3,860	$ 362	$ 2,162	$ 400	$ 4,093	$ 3,621	$ 3,192
Receipts:									
Local sources	-	-	1,099	-	23,429	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	1,099	-	23,429	-	-	-	-
Disbursements:									
Current:									
Instruction	-	871	-	-	-	-	-	1,000	-
Support services	-	-	4,200	325	11,098	-	-	-	1,623
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	871	4,200	325	11,098	-	-	1,000	1,623
Excess (deficiency) of receipts over disbursements	-	(871)	(3,101)	(325)	12,331	-	-	(1,000)	(1,623)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(871)	(3,101)	(325)	12,331	-	-	(1,000)	(1,623)
Cash and investments - ending	$ 344	$ -	$ 759	$ 37	$ 14,493	$ 400	$ 4,093	$ 2,621	$ 1,569

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2010
(Continued)

	Learning Under The Sun	Summer in the City	Weyerhaeuser	Community Hospital	Because of the Kid	Indiana Arts	Cultural Arts	50 Year Celebration	Progressing in Spanish
Cash and investments - beginning	$ 35,145	$ -	$ 3,000	$ 1,000	$ 1,257	$ 8,413	$ 1,290	$ 1,589	$ 9
Receipts:									
Local sources	42,748	16,000	-	-	-	(3,868)	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	42,748	16,000	-	-	-	(3,868)	-	-	-
Disbursements:									
Current:									
Instruction	42,785	390	-	989	-	4,545	-	-	35
Support services	50	-	-	-	1,257	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	42,835	390	-	989	1,257	4,545	-	-	35
Excess (deficiency) of receipts over disbursements	(87)	15,610	-	(989)	(1,257)	(8,413)	-	-	(35)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(87)	15,610	-	(989)	(1,257)	(8,413)	-	-	(35)
Cash and investments - ending	$ 35,058	$ 15,610	$ 3,000	$ 11	$ -	$ -	$ 1,290	$ 1,589	$ (26)

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2010
(Continued)

	Welfare Activities	Thinking Through Art	Best Practices	Challenge Ed Trans	Indiana Arts	Paul Griesel Mem Scholarship	North Central Learning	Vision Athena Award	Recognition
Cash and investments - beginning	$ 128,093	$ 895	$ 122	$ 2,724	$ 5	$ 5,036	$ 337	$ 5,652	$ 3,709
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	-
Disbursements:									
Current:									
Instruction	-	-	-	-	5	-	337	-	-
Support services	7,752	-	122	-	-	-	-	5,652	7,896
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	8,046	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	15,798	-	122	-	5	-	337	5,652	7,896
Excess (deficiency) of receipts over disbursements	(15,798)	-	(122)	-	(5)	-	(337)	(5,652)	(7,896)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,798)	-	(122)	-	(5)	-	(337)	(5,652)	(7,896)
Cash and investments - ending	$ 112,295	$ 895	$ -	$ 2,724	$ -	$ 5,036	$ -	$ -	$ (4,187)

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2010
(Continued)

	The Library Fund	AP/IB Testing	Functional Behavior	Reading Strategies	African American Scholars	Library Books Fund	Embracing Nonfiction	Non-Ded Benefits (Payroll)	Washington Township Foundation
Cash and investments - beginning	$ 21	$ -	$ 1,648	$ 1,128	$ 3,000	$ 129	$ 458	$ (87,670)	$ (32,698)
Receipts:									
Local sources	-	10,000	-	416	-	-	-	741,740	140,501
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	10,000	-	416	-	-	-	741,740	140,501
Disbursements:									
Current:									
Instruction	-	4,774	-	-	-	-	-	-	-
Support services	-	-	1,648	1,544	3,000	-	107	932,378	104,520
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	4,774	1,648	1,544	3,000	-	107	932,378	104,520
Excess (deficiency) of receipts over disbursements	-	5,226	(1,648)	(1,128)	(3,000)	-	(107)	(190,638)	35,981
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	5,226	(1,648)	(1,128)	(3,000)	-	(107)	(190,638)	35,981
Cash and investments - ending	$ 21	$ 5,226	$ -	$ -	$ -	$ 129	$ 351	$ (278,308)	$ 3,283

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2010
(Continued)

	Gifted and Talented	PL 221	Adult and Continuing Education	Medicaid Reimbursement	Bookstore	Tennis Fund	Tennis Maintenance	Non-English Speaking Programs P.L. 273-1999	School Technology
Cash and investments - beginning	$ 5,871	$ 69,407	$ -	$ 533	$ 52,782	$ 159,801	$ 6,397	$ 61,359	$ 250,179
Receipts:									
Local sources	-	163	-	-	-	261,918	8,049	-	75,731
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	69,377	15,000	106,516	-	-	-	-	196,827	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	69,377	15,163	106,516	-	-	261,918	8,049	196,827	75,731
Disbursements:									
Current:									
Instruction	52,595	-	124,024	533	-	-	-	109,802	7,040
Support services	7,840	74,161	-	-	23,192	5,381	-	83,175	-
Noninstructional services	-	-	-	-	-	216,330	5,299	615	-
Facilities acquisition and construction	-	-	-	-	-	-	1,055	-	221
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	60,435	74,161	124,024	533	23,192	221,711	6,354	193,592	7,261
Excess (deficiency) of receipts over disbursements	8,942	(58,998)	(17,508)	(533)	(23,192)	40,207	1,695	3,235	68,470
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	22,156	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	22,156	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	8,942	(58,998)	(17,508)	(533)	(1,036)	40,207	1,695	3,235	68,470
Cash and investments - ending	$ 14,813	$ 10,409	$ (17,508)	$ -	$ 51,746	$ 200,008	$ 8,092	$ 64,594	$ 318,649

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2010
(Continued)

	Miscellaneous Programs	Laundry Fund	NAEHCY	Educ Fees	Title I	Title V - Innovati	Title V, Part A	Serve America
Cash and investments - beginning	$ 349	$ 2,058	$ 96	$ 269,395	$ 96,296	$ 1,838	$ 2,119	$ 2,400
Receipts:								
Local sources	-	-	-	197,636	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	2,485,901	5,513	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	197,636	2,485,901	5,513	-	-
Disbursements:								
Current:								
Instruction	-	-	-	286,344	1,759,039	-	-	-
Support services	349	3,738	96	-	827,751	7,351	1,759	-
Noninstructional services	-	-	-	-	48,013	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	54,976	-	360	-
Total disbursements	349	3,738	96	286,344	2,689,779	7,351	2,119	-
Excess (deficiency) of receipts over disbursements	(349)	(3,738)	(96)	(88,708)	(203,878)	(1,838)	(2,119)	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	12,383	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	12,383	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(349)	(3,738)	(96)	(76,325)	(203,878)	(1,838)	(2,119)	-
Cash and investments - ending	$ -	$ (1,680)	$ -	$ 193,070	$ (107,582)	$ -	$ -	$ 2,400

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2010
(Continued)

	Opportunity School	IDEA	5260 Special Ed Discretionary	Special Ed Discretionary	CODA	Federal Assistance Educational Preschool Handicapped	Adult Education and Family Literacy, Title II	Jobworks
Cash and investments - beginning	$ (108)	$ (90,475)	$ 172,774	$ -	$ 49,459	$ 11,800	$ 38,789	$ -
Receipts:								
Local sources	-	-	412	-	2,227	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	2,559,507	25,000	79,999	153,586	70,692	184,539	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	2,559,507	25,412	79,999	155,813	70,692	184,539	-
Disbursements:								
Current:								
Instruction	-	1,936,303	117,962	77,815	-	72,393	154,609	17,994
Support services	(108)	592,779	73,399	-	190,672	-	86,975	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	64,925	6,825	2,184	14,600	1,387	2,540	-
Total disbursements	(108)	2,594,007	198,186	79,999	205,272	73,780	244,124	17,994
Excess (deficiency) of receipts over disbursements	108	(34,500)	(172,774)	-	(49,459)	(3,088)	(59,585)	(17,994)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	108	(34,500)	(172,774)	-	(49,459)	(3,088)	(59,585)	(17,994)
Cash and investments - ending	$ -	$ (124,975)	$ -	$ -	$ -	$ 8,712	$ (20,796)	$ (17,994)

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2010
(Continued)

	Title IV, Part A	Removal of Architectural Barrier to Handicapped	Vocational and Technical Board Grants	Title X, Part C McKinney Vento	Education for Home	Other Federal Programs	21st Century Cohort 1, Yr 4	21st Century Cohort III, Yrs 1, 2, 3	21st Century Cohort IV, Yr 1
Cash and investments - beginning	$ 21,867	$ 22,835	$ (47,012)	$ 62,327	$ 527	$ -	$ 64	$ 3,792	$ 51,856
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	31,662	128,328	675,285	-	(527)	60,000	-	539,106	255,536
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	31,662	128,328	675,285	-	(527)	60,000	-	539,106	255,536
Disbursements:									
Current:									
Instruction	-	-	688,110	12,339	-	-	64	518,657	258,123
Support services	37,201	136,563	57,585	11,219	-	37,023	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	771	14,600	-	-	-	-	-	-	8,400
Total disbursements	37,972	151,163	745,695	23,558	-	37,023	64	518,657	266,523
Excess (deficiency) of receipts over disbursements	(6,310)	(22,835)	(70,410)	(23,558)	(527)	22,977	(64)	20,449	(10,987)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,310)	(22,835)	(70,410)	(23,558)	(527)	22,977	(64)	20,449	(10,987)
Cash and investments - ending	$ 15,557	$ -	$ (117,422)	$ 38,769	$ -	$ 22,977	$ -	$ 24,241	$ 40,869

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2010
(Continued)

	Challenge Grant for Technology (Dir USDOE)	ITQ, Enhanced Education Through Technology, Title II, Part D	Title II, Part A	Title III, Part A	Title II Part B Math and Science Partnership	Fiscal Stabilization - Education	Title I - Grants to LEAs	Special Education - Part B	Special Education - Part B - Preschool
Cash and investments - beginning	$ 53,137	$ -	$ 98,090	$ 56,604	$ 130,208	$ 3,262,052	$ -	$ -	$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	166,999	190,760	364,529	167,051	47,000	2,111,968	906,001	1,210,953	40,383
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	166,999	190,760	364,529	167,051	47,000	2,111,968	906,001	1,210,953	40,383
Disbursements:									
Current:									
Instruction	219,211	-	194,025	192,471	-	3,395,220	460,942	1,039,439	30,448
Support services	-	23,641	157,852	15,809	133,560	1,971,493	506,424	122,661	4,872
Noninstructional services	-	-	-	-	-	7,307	304	-	-
Facilities acquisition and construction	-	138,565	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	3,200	-	5,988	-	-	-	-	-	-
Total disbursements	222,411	162,206	357,865	208,280	133,560	5,374,020	967,670	1,162,100	35,320
Excess (deficiency) of receipts over disbursements	(55,412)	28,554	6,664	(41,229)	(86,560)	(3,262,052)	(61,669)	48,853	5,063
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(55,412)	28,554	6,664	(41,229)	(86,560)	(3,262,052)	(61,669)	48,853	5,063
Cash and investments - ending	$ (2,275)	$ 28,554	$ 104,754	$ 15,375	$ 43,648	$ -	$ (61,669)	$ 48,853	$ 5,063

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2010
(Continued)

	Education Technology	McKinney - Vento Education for Homeless	School Lunch Equipment	Summer Youth Program	Payroll Deduction	Payroll Clearing	Student Financial Aid	Totals
Cash and investments - beginning	$ -	$ -	$ -	$ -	$ 502	$ 691,576	$ 43	$ 30,907,783
Receipts:								
Local sources	-	-	-	-	-	-	-	86,833,403
Intermediate sources	-	-	-	95,190	-	-	-	95,190
State sources	-	-	-	-	-	-	-	61,679,523
Federal sources	489,604	75,000	24,715	-	-	-	886,027	17,063,905
Temporary loans	-	-	-	-	-	-	-	6,807,540
Other	-	-	-	-	-	20,191,952	-	20,210,769
Total receipts	489,604	75,000	24,715	95,190	-	20,191,952	886,027	192,690,330
Disbursements:								
Current:								
Instruction	-	-	-	93,656	-	-	451,827	61,458,417
Support services	173,897	106,744	1,008	-	-	-	-	41,125,864
Noninstructional services	-	-	-	-	-	-	-	4,864,536
Facilities acquisition and construction	323,868	-	23,707	-	-	-	-	7,108,821
Debt services	-	-	-	-	-	-	-	45,569,064
Nonprogrammed charges	-	-	-	-	-	20,293,504	434,241	23,388,419
Total disbursements	497,765	106,744	24,715	93,656	-	20,293,504	886,068	183,515,121
Excess (deficiency) of receipts over disbursements	(8,161)	(31,744)	-	1,534	-	(101,552)	(41)	9,175,209
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	26,101
Transfers in	-	-	-	-	-	-	-	319,409
Transfers out	-	-	-	-	-	-	-	(319,409)
Total other financing sources (uses)	-	-	-	-	-	-	-	26,101
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,161)	(31,744)	-	1,534	-	(101,552)	(41)	9,201,310
Cash and investments - ending	$ (8,161)	$ (31,744)	$ -	$ 1,534	$ 502	$ 590,024	$ 2	$ 40,109,093

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2011

	General	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	$ 9,991,231	$ 4,729,875	$ 4,504,994	$ 1,139,259	$ 5,681,721	$ 3,980,202	$ 621,119	$ 1,314,783
Receipts:								
Local sources	1,542,593	5,135,400	5,760,866	1,597,057	9,850,166	7,167,180	1,514,421	11,420
Intermediate sources	-	-	-	-	-	-	-	-
State sources	63,685,755	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	2,700,891	1,451,948	435,709	-
Other	-	-	-	-	20,042	13,981	-	-
Total receipts	65,228,348	5,135,400	5,760,866	1,597,057	12,571,099	8,633,109	1,950,130	11,420
Disbursements:								
Current:								
Instruction	45,485,699	3,155,364	-	-	-	-	-	-
Support services	19,680,052	955,028	-	-	4,004,310	6,418,223	1,092,150	753,798
Noninstructional services	394,374	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	4,983,351	-	-	-
Debt services	-	-	4,984,549	1,965,290	3,062,812	2,380,430	451,966	-
Nonprogrammed charges	1,499,177	-	-	-	-	-	-	-
Total disbursements	67,059,302	4,110,392	4,984,549	1,965,290	12,050,473	8,798,653	1,544,116	753,798
Excess (deficiency) of receipts over disbursements	(1,830,954)	1,025,008	776,317	(368,233)	520,626	(165,544)	406,014	(742,378)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	537,967	-	-	-	-	203,670	-	1,840,000
Transfers out	-	(534,678)	(9,499)	-	(1,840,000)	-	-	-
Total other financing sources (uses)	537,967	(534,678)	(9,499)	-	(1,840,000)	203,670	-	1,840,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,292,987)	490,330	766,818	(368,233)	(1,319,374)	38,126	406,014	1,097,622
Cash and investments - ending	$ 8,698,244	$ 5,220,205	$ 5,271,812	$ 771,026	$ 4,362,347	$ 4,018,328	$ 1,027,133	$ 2,412,405

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2011
(Continued)

	2010 GO Bond	2008 GO Bond	2006 Bond Issue	School Lunch	Textbook Rental	Self-Insurance	Levy Excess	Joint Services and Supply - Area Vocational School
Cash and investments - beginning	$ -	$ 1,052,619	$ 6,518	$ 2,551,698	$ 571,220	$ 1,819,505	$ -	$ 936,667
Receipts:								
Local sources	-	8,465	-	2,068,452	452,536	1,611,244	203,670	3,420,527
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	31,352	433,724	-	-	-
Federal sources	-	-	-	3,439,693	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	8,465	-	5,539,497	886,260	1,611,244	203,670	3,420,527
Disbursements:								
Current:								
Instruction	-	-	-	-	4,971	-	-	2,666,589
Support services	-	-	-	166,539	1,199,557	-	-	840,865
Noninstructional services	-	-	-	4,446,729	-	-	-	-
Facilities acquisition and construction	1,522	496,167	6,518	136,473	-	-	-	-
Debt services	22,551	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	777,841	-	-
Total disbursements	24,073	496,167	6,518	4,749,741	1,204,528	777,841	-	3,507,454
Excess (deficiency) of receipts over disbursements	(24,073)	(487,702)	(6,518)	789,756	(318,268)	833,403	203,670	(86,927)
Other financing sources (uses):								
Proceeds of long-term debt	1,992,300	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	3,350	-	-	-	-
Transfers in	-	-	-	-	9,499	-	-	-
Transfers out	-	-	-	-	(15,664)	-	(203,670)	-
Total other financing sources (uses)	1,992,300	-	-	3,350	(6,165)	-	(203,670)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,968,227	(487,702)	(6,518)	793,106	(324,433)	833,403	-	(86,927)
Cash and investments - ending	$ 1,968,227	$ 564,917	$ -	$ 3,344,804	$ 246,787	$ 2,652,908	$ -	$ 849,740

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2011
(Continued)

	Brain Research	Alternative Education	School Intervention and Career Counseling	2000 Local/ Foundation Grants	Local/ Foundation Grants	SEAM - CIESC Prof	Adult Education	LPN Program
Cash and investments - beginning	$ 2,764	$ -	$ -	$ 364,586	$ 21,879	$ 19	$ (309,130)	$ (144,879)
Receipts:								
Local sources	-	-	-	656,731	171,113	-	254,110	571,495
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	20,172	7,500	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	20,172	7,500	656,731	171,113	-	254,110	571,495
Disbursements:								
Current:								
Instruction	-	-	-	116,483	87,646	-	561,215	518,992
Support services	448	-	7,500	554,807	28,590	19	55,315	113,641
Noninstructional services	-	-	-	10,276	-	-	-	-
Facilities acquisition and construction	-	-	-	25,000	5,755	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	448	-	7,500	706,566	121,991	19	616,530	632,633
Excess (deficiency) of receipts over disbursements	(448)	20,172	-	(49,835)	49,122	(19)	(362,420)	(61,138)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	10,000	-	-	-	-
Transfers out	-	-	-	-	(10,000)	-	-	-
Total other financing sources (uses)	-	-	-	10,000	(10,000)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(448)	20,172	-	(39,835)	39,122	(19)	(362,420)	(61,138)
Cash and investments - ending	$ 2,316	$ 20,172	$ -	$ 324,751	$ 61,001	$ -	$ (671,550)	$ (206,017)

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2011
(Continued)

	THNI Take One	Oasis Tutoring Program	Willoughby-Epperly	Law Enforcement	Autism	Wyandotte Grant	COBRA-Premiums	Project Seed - North
Cash and investments - beginning	$ 300	$ 644	$ 1,777	$ 344	$ 759	$ 37	$ 14,493	$ 400
Receipts:								
Local sources	-	500	-	-	-	-	-	-
Intermediate sources	-	-	-	232	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	500	-	232	-	-	-	-
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	37	14,493	-
Noninstructional services	-	375	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	375	-	-	-	37	14,493	-
Excess (deficiency) of receipts over disbursements	-	125	-	232	-	(37)	(14,493)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	125	-	232	-	(37)	(14,493)	-
Cash and investments - ending	$ 300	$ 769	$ 1,777	$ 576	$ 759	$ -	$ -	$ 400

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2011
(Continued)

	Adult and Continuing Education	Extra-Curricular Activities	Adopt A Student	Learning Under The Sun	Summer in the City	Weyerhaeuser	Community Hospital	Cultural Arts
Cash and investments - beginning	$ 4,093	$ 2,621	$ 1,569	$ 35,058	$ 15,610	$ 3,000	$ 11	$ 1,290
Receipts:								
Local sources	-	-	-	42,029	11,000	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	42,029	11,000	-	-	-
Disbursements:								
Current:								
Instruction	-	-	-	41,032	18,530	-	11	-
Support services	-	-	741	5,385	-	3,000	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	741	46,417	18,530	3,000	11	-
Excess (deficiency) of receipts over disbursements	-	-	(741)	(4,388)	(7,530)	(3,000)	(11)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(741)	(4,388)	(7,530)	(3,000)	(11)	-
Cash and investments - ending	$ 4,093	$ 2,621	$ 828	$ 30,670	$ 8,080	$ -	$ -	$ 1,290

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2011
(Continued)

	50 Year Celebration	Progressing in Spanish	Welfare Activities	Thinking Through Art	Scholarships and Awards	Challenge Ed Trans	Paul Griesel Mem Scholarship	Recognition
Cash and investments - beginning	$ 1,589	$ (26)	$ 112,295	$ 895	$ -	$ 2,724	$ 5,036	$ (4,187)
Receipts:								
Local sources	-	-	-	-	1,500	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	1,500	-	-	-
Disbursements:								
Current:								
Instruction	-	(26)	-	-	-	-	-	-
Support services	-	-	-	-	1,380	-	-	2,379
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	5,120	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	(26)	5,120	-	1,380	-	-	2,379
Excess (deficiency) of receipts over disbursements	-	26	(5,120)	-	120	-	-	(2,379)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	26	(5,120)	-	120	-	-	(2,379)
Cash and investments - ending	$ 1,589	$ -	$ 107,175	$ 895	$ 120	$ 2,724	$ 5,036	$ (6,566)

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2011
(Continued)

	The Library Fund	AP/IB Testing	Library Books Fund	Embracing Nonfiction	Non-Ded Benefits (Payroll)	Washington Township Foundation	Gifted and Talented	PL 221
Cash and investments - beginning	$ 21	$ 5,226	$ 129	$ 351	$ (278,308)	$ 3,283	$ 14,813	$ 10,409
Receipts:								
Local sources	-	20,000	-	-	322,485	74,497	-	83
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	1,862	-	-	-	-	68,335	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	21,862	-	-	322,485	74,497	68,335	83
Disbursements:								
Current:								
Instruction	-	5,000	-	-	-	-	69,425	-
Support services	21	-	129	351	44,177	105,976	6,000	5,545
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	173	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	21	5,000	129	351	44,177	106,149	75,425	5,545
Excess (deficiency) of receipts over disbursements	(21)	16,862	(129)	(351)	278,308	(31,652)	(7,090)	(5,462)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(889)
Total other financing sources (uses)	-	-	-	-	-	-	-	(889)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(21)	16,862	(129)	(351)	278,308	(31,652)	(7,090)	(6,351)
Cash and investments - ending	$ -	$ 22,088	$ -	$ -	$ -	$ (28,369)	$ 7,723	$ 4,058

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2011
(Continued)

	Adult and Continuing Education	Bookstore	Tennis Fund	Tennis Maintenance	Non-English Speaking Programs P.L. 273-1999	School Technology	Laundry Fund	Educ Fees
Cash and investments - beginning	$ (17,508)	$ 51,746	$ 200,008	$ 8,092	$ 64,594	$ 318,649	$ (1,680)	$ 193,070
Receipts:								
Local sources	-	-	250,162	12,628	-	85,813	-	295,060
Intermediate sources	-	-	-	-	-	-	-	-
State sources	220,534	-	-	-	164,224	2,844	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	220,534	-	250,162	12,628	164,224	88,657	-	295,060
Disbursements:								
Current:								
Instruction	206,151	-	-	-	145,966	188,473	-	337,977
Support services	-	42,611	7,024	-	88,885	692	(1,680)	-
Noninstructional services	-	-	247,366	6,410	300	-	-	-
Facilities acquisition and construction	-	-	-	150	-	11,228	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	206,151	42,611	254,390	6,560	235,151	200,393	(1,680)	337,977
Excess (deficiency) of receipts over disbursements	14,383	(42,611)	(4,228)	6,068	(70,927)	(111,736)	1,680	(42,917)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	27,421	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	15,664
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	27,421	-	-	-	-	-	15,664
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	14,383	(15,190)	(4,228)	6,068	(70,927)	(111,736)	1,680	(27,253)
Cash and investments - ending	$ (3,125)	$ 36,556	$ 195,780	$ 14,160	$ (6,333)	$ 206,913	$ -	$ 165,817

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2011
(Continued)

	Title I	Serve America	IDEA	Federal Assistance Educational Preschool Handicapped	Adult Education and Family Literacy, Title II	RVR (IPIC) FY 10-1	Jobworks	Title IV, Part A
Cash and investments - beginning	$ (107,582)	$ 2,400	$ (124,975)	$ 8,712	$ (20,796)	$ -	$ (17,994)	$ 15,557
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	31,923	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	3,555,953	-	2,831,208	50,566	258,040	-	22,400	19,331
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	3,555,953	-	2,831,208	50,566	258,040	31,923	22,400	19,331
Disbursements:								
Current:								
Instruction	2,046,855	-	2,258,904	67,447	178,622	99,258	5,472	113
Support services	960,791	-	645,309	-	182,493	-	-	39,768
Noninstructional services	29,842	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	116,255	-	138,856	3,948	3,686	-	-	2,205
Total disbursements	3,153,743	-	3,043,069	71,395	364,801	99,258	5,472	42,086
Excess (deficiency) of receipts over disbursements	402,210	-	(211,861)	(20,829)	(106,761)	(67,335)	16,928	(22,755)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	(2,400)	-	-	-	-	-	-
Total other financing sources (uses)	-	(2,400)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	402,210	(2,400)	(211,861)	(20,829)	(106,761)	(67,335)	16,928	(22,755)
Cash and investments - ending	$ 294,628	$ -	$ (336,836)	$ (12,117)	$ (127,557)	$ (67,335)	$ (1,066)	$ (7,198)

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2011
(Continued)

	Vocational and Technical Board Grants	Pathway/ Tech Prep	Refugee Children	Title X, Part C McKinney Vento	Other Federal Programs	21st Century Cohort III, Yrs 1, 2, 3	21st Century Cohort V, Yr 1	21st Century Cohort IV, Yr 1
Cash and investments - beginning	$ (117,422)	$ -	$ -	$ 38,769	$ 22,977	$ 24,241	$ -	$ 40,869
Receipts:								
Local sources	-	1,621	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	780,662	-	20,041	-	62,999	-	417,504	244,911
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	780,662	1,621	20,041	-	62,999	-	417,504	244,911
Disbursements:								
Current:								
Instruction	647,126	1,184	14,963	12,527	-	13,727	475,018	295,058
Support services	65,231	-	200	26,242	82,987	-	-	720
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	4,900	10,514	12,250	8,900
Total disbursements	712,357	1,184	15,163	38,769	87,887	24,241	487,268	304,678
Excess (deficiency) of receipts over disbursements	68,305	437	4,878	(38,769)	(24,888)	(24,241)	(69,764)	(59,767)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	68,305	437	4,878	(38,769)	(24,888)	(24,241)	(69,764)	(59,767)
Cash and investments - ending	$ (49,117)	$ 437	$ 4,878	$ -	$ (1,911)	$ -	$ (69,764)	$ (18,898)

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2011
(Continued)

	Challenge Grant for Technology (Dir USDOE)	ITQ, Enhanced Education Through Technology, Title II, Part D	Rural Schools Achievement	Rural Schools and Low Income Program Pass Through State	Title II Part B Math and Science Partnership	Title I - Grants to LEAs	Special Education - Part B	Special Education - Part B - Preschool
Cash and investments - beginning	$ (2,275)	$ 28,554	$ 104,754	$ 15,375	$ 43,648	$ (61,669)	$ 48,853	$ 5,063
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	136,993	2,372	235,854	169,652	(30,001)	868,569	1,101,073	67,314
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	136,993	2,372	235,854	169,652	(30,001)	868,569	1,101,073	67,314
Disbursements:								
Current:								
Instruction	130,978	-	212,008	180,728	-	188,028	1,123,900	67,792
Support services	-	25,744	152,126	7,326	11,907	521,435	369,986	1,501
Noninstructional services	-	-	-	-	-	7,099	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	3,740	5,182	9,911	3,640	1,740	-	-	3,084
Total disbursements	134,718	30,926	374,045	191,694	13,647	716,562	1,493,886	72,377
Excess (deficiency) of receipts over disbursements	2,275	(28,554)	(138,191)	(22,042)	(43,648)	152,007	(392,813)	(5,063)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,275	(28,554)	(138,191)	(22,042)	(43,648)	152,007	(392,813)	(5,063)
Cash and investments - ending	$ -	$ -	$ (33,437)	$ (6,667)	$ -	$ 90,338	$ (343,960)	$ -

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2011
(Continued)

	Education Technology	McKinney - Vento Education for Homeless	Education Jobs	Summer Youth Program	Summer Youth - IPIC	Payroll Deduction	Payroll Clearing	Student Financial Aid	Totals
Cash and investments - beginning	$ (8,161)	$ (31,744)	$ -	$ 1,534	$ -	$ 502	$ 590,024	$ 2	$ 40,109,093
Receipts:									
Local sources	-	-	-	-	-	-	-	-	43,114,824
Intermediate sources	-	-	-	-	140,793	-	-	-	172,948
State sources	-	-	-	-	-	-	-	-	64,636,302
Federal sources	99,978	42,228	507,200	-	-	-	-	911,302	15,815,842
Temporary loans	-	-	-	-	-	-	-	-	4,588,548
Other	-	-	-	-	-	-	27,578,583	-	27,612,606
Total receipts	99,978	42,228	507,200	-	140,793	-	27,578,583	911,302	155,941,070
Disbursements:									
Current:									
Instruction	-	4,073	599,283	22,554	125,266	-	-	563,870	62,944,252
Support services	61,516	7,180	16,523	-	-	-	-	-	39,376,973
Noninstructional services	-	-	-	-	-	-	-	-	5,142,771
Facilities acquisition and construction	37,750	-	-	-	-	-	-	-	5,709,207
Debt services	-	-	-	-	-	-	-	-	12,867,598
Nonprogrammed charges	-	-	-	-	-	-	25,670,618	332,465	28,608,912
Total disbursements	99,266	11,253	615,806	22,554	125,266	-	25,670,618	896,335	154,649,713
Excess (deficiency) of receipts over disbursements	712	30,975	(108,606)	(22,554)	15,527	-	1,907,965	14,967	1,291,357
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	1,992,300
Sale of capital assets	-	-	-	-	-	-	-	-	30,771
Transfers in	-	-	-	-	-	-	-	-	2,616,800
Transfers out	-	-	-	-	-	-	-	-	(2,616,800)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	2,023,071
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	712	30,975	(108,606)	(22,554)	15,527	-	1,907,965	14,967	3,314,428
Cash and investments - ending	$ (7,449)	$ (769)	$ (108,606)	$ (21,020)	$ 15,527	$ 502	$ 2,497,989	$ 14,969	$ 43,423,521

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEBT
June 30, 2011

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Capital leases:		
North Central Building Campus - 2006	$ 16,995,000	$ 1,459,000
North Central Building Campus - 2008	27,745,000	2,463,000
Chase Equipment Finance Apple Lease	921,076	592,259
Key Gov't Finance VOIP Lease	224,198	121,783
Chase Equipment Finance Portables Lease	987,094	293,923
Total - Capital leases	46,872,368	4,929,965
Tax anticipation warrants	4,565,186	4,620,671
Bonds payable:		
General obligation bonds:		
Equipment Purchases - 2010	1,520,000	1,022,710
Taxable Pension bonds, Series 2003	8,965,000	1,462,669
Total - Bonds payable	10,485,000	2,485,379
Total debt	$ 61,922,554	$ 12,036,015

COMPENSATION AND BENEFITS

Contracts were not amended to include the exact pay to be received by two employees. Some compensation was not included on their contracts, such as cell phone stipends and Extra-Curricular pay. A similar comment appeared in the prior Report B35954.

All compensation and benefits paid to officials and employees must be included in the labor contract, salary ordinance, resolution, or salary schedule adopted by the governing body unless otherwise authorized by statute. Compensation should be made in a manner that will facilitate compliance with state and federal reporting requirements. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 13)

CAPITAL PROJECT FUND USES

Funds were disbursed from the Capital Projects Fund for security services in the amount of $1,255,524.

A school corporation may establish a capital projects fund with respect to any facility used or to be used by the school corporation (other than a facility used or to be used primarily for interscholastic or extra-curricular activities, except as provided in Indiana Code 20-40-8-12, and be used for the following:

1. Planned construction, repair, replacement, or remodeling.

2. Site acquisition.

3. Site development.

4. Repair, replacement, or site acquisition that is necessitated by an emergency.

5. Except as provided in section IC 20-40-8-12, money in the fund may not be used to pay for: (1) planned construction, repair, replacement, or remodeling; (2) site acquisition; (3) site development; or (4) repair, replacement, or site acquisition that is necessitated by an emergency; of a facility used or to be used primarily for interscholastic or extra-curricular activities.

6. Money in the fund may be used to pay for the construction, repair, replacement, remodeling, or maintenance of a school sports facility. However, a school corporation's expenditures in a calendar year under this section may not exceed five percent (5%) of the property tax revenues levied for the fund in the calendar year. Indiana Code 20-40-8-12

7. Purchase, lease, repair, or maintenance of equipment to be used by the school corporation (other than vehicles to be used for any purpose and equipment to be used primarily for interscholastic or extra-curricular activities).

8. To purchase, lease, upgrade, maintain, or repair computer hardware, computer software, or computer hardware and software. Wiring and computer networks. Communication access systems used to connect with computer networks or electronic gateways.

9. To pay for the services of full-time or part-time computer maintenance employees.

10. To conduct nonrecurring in-service technology training of school employees.

11. To fund the payment of advances, together with interest on the advances, from the common school fund for educational technology programs under Indiana Code 20-49.

12. To fund the acquisition of any equipment or services necessary: to implement the technology preparation curriculum under Indiana Code 20-30-12; to participate in a program to provide educational technologies, including computers, in the homes of students (commonly referred to as "the buddy system project") under Indiana Code 20-20-13, the 4R's technology program or any other program under the educational program described in Indiana Code 20-20-13; or to obtain any combination of equipment or services described in Indiana Code 20-40-8-13.

13. Purchase building sites; buildings in need of renovation; building materials; and equipment by vocational building trade classes to construct new buildings and to remodel existing buildings.

14. Leasing or renting of existing real estate, excluding payments authorized under Indiana Code 20-47-2 and Indiana Code 20-47-3.

15. To pay for services of school corporation employees, that are brick layers, stone masons, cement masons, tile setters, glaziers, insulation workers, asbestos removers, painters, paperhangers, drywall applicators and tapers, plasterers, pipe fitters, roofers, structural and steel workers, metal building assemblers, heating and air conditioning installers, welders, carpenters, electricians, or plumbers as these occupations are defined in the U.S. Department of Labor, Employment and Training Administration, Dictionary of Occupational Titles, Fourth Edition, Revised 1991 if: Revised 2010 - 3-7

    (a) The employees perform construction of, renovation of, remodeling of, repair of, or maintenance on the facilities and equipment specified in Indiana Code 20-40-8-10 and Indiana Code 20-40-8-11;

    (b) The school corporation's total annual salary and benefits paid by the school corporation to employees described are at least six hundred thousand dollars ($600,000); and

    (c) The payment of the employees described is included as part of the proposed Capital Projects Fund Plan in IC 20-40-8. The number of employees covered by IC 20-40-8-16 is limited to the number of employee positions described in this section that existed in the school corporation on January 1, 1993.

16. To pay for energy savings contracts under Indiana Code 36-1-12.5.

Effective 01-01-2010. Money in the fund may be used to pay for up to one hundred percent (100%) of the following costs of a school corporation: (1) Utility services. (2) Property or casualty insurance. (3) Both utility services and property or casualty insurance. A school corporation's expenditures under this section may not exceed in 2010 and in 2011 three and five-tenths percent (3.5%) of the school corporation's 2005 calendar year distribution. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 3)

Sources and uses of funds should be limited to those authorized by the enabling statute, ordinance, resolution, or grant agreement. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

CONTRACT SIGNATURE

A contract with Hair Fashions by Kaye Beauty for teaching Cosmetology students was signed by the Supervisor of Secondary Programs, with no approval by the School Board.

Indiana Code 20-26-4-8 states:

"Notwithstanding any other law, the president and secretary of the governing body of a school corporation are entitled, on behalf of the school corporation, to sign any contract including employment contracts and contracts for goods and services. However, each contract must be approved by the majority of all members of the governing body. In the absence of either the president or secretary, the vice president is entitled to sign the contracts with the officer who is present."

CREDIT CARD LATE CHARGE

A late charge of $39 was paid to American Express on May 14, 2010, for a 45 day past due balance.

Officials and employees have the duty to pay claims and remit taxes in a timely fashion. Failure to pay claims or remit taxes in a timely manner could be an indicator of serious financial problems which should be investigated by the governmental unit.

Additionally, officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the governmental unit.

Any penalties, interest or other charges paid by the governmental unit may be the personal obligation of the responsible official or employee.

(Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

OFFICIAL BOND

The following official bonds were not filed in the Office of the County Recorder:

Chief Business Officer/Treasurer
Deputy Treasurer
Public Official Position Schedule Bond

The State Board of Accounts is of the audit position that bonds should be filed and recorded in the office of the county recorder. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 8)

NEGATIVE POSTINGS

Numerous negative receipt and disbursement postings were noted on the Form 9 negative exceptions report. Posting errors can be reversed if found within the same semester period otherwise they are to be corrected through the use of receipt/disbursement adjustments within a fund or transfers in and out if involving more than one fund.

Receipt and disbursement corrections or other errors should be corrected by memorandum entry with the issuance of a check and receipt to document the flow of the transactions. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

ACCOUNTING FOR CERTAIN FEDERAL GRANTS

The financial activity of the Federal Pell Grant Program and Federal Direct Student Loans program was maintained in the Extra-Curricular Account records of the J. Everett Light Career Center and not in the accounting records of the School Corporation. For the audit period, an audit adjustment was presented to and approved by management which added the financial activity of these federal programs to the School Corporation's financial statements.

IC 20-26-4-1 concerning duties of the School Corporation Treasurer, provides in part: "The treasurer is the official custodian of all funds of the school corporation and is responsible for the proper safeguarding and accounting for the funds." Therefore, all grant monies and properly authorized fees at an individual building should be transferred to the School Corporation Central Office on a timely and regular basis for receipting into the appropriate school corporation fund. The School Corporation Attorney should provide written guidance concerning whether fees are appropriate in regards to Constitutional provisions. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 8)

INTERNAL CONTROL OVER PREPARATION OF THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

The Schedule of Expenditures of Federal Awards (SEFA) is required by the U.S. Office of Management and Budget Circular A-133, Audits of States, and Local Governments, and Non-Profit Organizations for entities receiving federal funds in excess of $500,000 in order to summarize the use of federal monies received. The School Corporation did not have proper procedures in place to ensure that the SEFA prepared was materially correct and included the expenditures of all federal programs awarded to the School Corporation. The original information presented did not include the expenditures related to the student financial aid programs at the J. Everett Light Career Center.

Effective internal control over preparation of the SEFA involves the identification and analysis of the risks of material misstatement to the School Corporation's audited SEFA and then determining how those identified risks should be managed. The School Corporation has not identified risks to the preparation of a reliable SEFA and as a result has failed to design effective controls over the preparation of the SEFA to prevent or detect material misstatements, including notes to the SEFA.

Circular A-133 Subpart C section .300 states in part:

"The auditee shall:

(c) Identify, in its accounts, all Federal awards received and expended and the Federal programs under which they were received. Federal program and award identification shall include, as applicable, the CFDA title and number, award number and year, name of the Federal agency, and name of the pass-through entity.

(d) Prepare appropriate financial statements, including the schedule of expenditures of Federal awards in accordance with Circular A-133, subpart .310."

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)

OVERDRAWN FUND BALANCES (Applies to North Central High School)

The fund balances of the 19 funds related to athletics were overdrawn as of June 30, 2011.

The fund 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 Extra-Curricular Accounts, Chapter 7)

PARKING FUND (Applies to North Central High School)

North Central High School collects a fee from students for parking on school property and for parking fines and records them in the Parking Fund (105). The fee was not approved by the School Board for the 2009-2010 or 2010-2011 school years. Total receipts per the ECA financial records for the two years were $53,239.07. Total disbursements for the audit period were $62,869.50. The disbursements were classified into the following categories as follows:

Category	Amount	%
Food	$ 32,979.04	53
Equipment	11,541.81	18
Supplies	3,218.91	5
Professional Development	6,819.72	11
Other	8,310.02	13
Total Disbursements	$ 62,869.50	

In a review of checks in excess of five hundred dollars, $26,899 was identified in the ECA ledgers as Meals or Strategy Luncheons for the staff.

Fees should only be collected as specifically authorized by statute or properly authorized resolutions or ordinances, as applicable, which are not contrary to statutory or Constitutional provisions. (Accounting and Uniform Compliance Manual for Extra-Curricular Accounts, Chapter 7)

Sources and uses of funds should be limited to those authorized by the enabling statute, ordinance, resolution, or grant agreement. (Accounting and Uniform Compliance Manual for Extra-Curricular Accounts, Chapter 7)

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

Telephone: (317) 232-2513
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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 METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP, MARION COUNTY, INDIANA

Compliance

We have audited the compliance of the Metropolitan School District of Washington Township (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 period of July 1, 2009 to June 30, 2011. 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 noncompliance 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 period of July 1, 2009 to June 30, 2011. The results of our auditing procedures also disclosed an instance of noncompliance with those requirements which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2011-2.

Internal Control Over Compliance

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 and to

test and report on internal control over compliance in accordance with OMB Circular A-133, 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.

A deficiency in 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 and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

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

The previously issued Schedule of Expenditures of Federal Awards has been restated. The previously issued 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 dated January 26, 2012, is not to be relied on because expenditures of the Federal Direct Student Loans program were not included on the Schedule of Expenditures of Federal Awards. The inclusion the expenditures of the Federal Direct Student Loans program on the Schedule of Expenditures of Federal Awards required the Student Financial Aid Cluster to be audited as a major program. The previously issued 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 is replaced with this 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. A schedule representing the changes in the Schedule of Expenditures of Federal Awards is disclosed as Note 4 of the Notes to Schedule of Expenditures of Federal Awards.

The School Corporation's response to the finding 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 the response.

This report is intended solely for the information and use of the School Corporation's management, School Board, others within the entity, 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

January 26, 2012, except for the Student Financial Aid Cluster, as to which the date is March 7, 2013

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

The Schedule of Expenditures of Federal Awards and accompanying notes presented were approved by management of the School Corporation. The schedule and notes are presented as intended by the School Corporation.

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2010 and 2011

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 06-30-10	Total Federal Awards Expended 06-30-11
U.S. DEPARTMENT OF AGRICULTURE				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553	FY 2010	$ 910,075	$ -
		FY 2011	-	972,112
Total for program			910,075	972,112
National School Lunch Program	10.555	FY 2010	2,346,940	-
		FY 2011	-	2,607,094
Total for program			2,346,940	2,607,094
Summer Food Service Program for Children	10.559	FY 2010	88,246	-
		FY 2011	-	72,697
Total for program			88,246	72,697
Total for cluster			3,345,261	3,651,903
ARRA - Child Nutrition Discretionary Grants Limited Availability, Recovery Act	10.579	5370	24,715	-
Total for federal grantor agency			3,369,976	3,651,903
U.S. DEPARTMENT OF LABOR				
Pass-Through Indianapolis Private Industry Council, Inc. (IPIC)				
Workforce Investment Act (WIA) Cluster				
Workforce Investment Act (WIA) Youth Activities	17.259	S1307-WO-10-Y	-	99,257
Pass-Through Jobworks, Inc.				
Workforce Investment Act (WIA) Cluster				
Workforce Investment Act (WIA) Youth Activities	17.259	None	17,994	5,472
Total for program and cluster			17,994	104,729
Workforce Investment Act (WIA) National Emergency Grants	17.277	S0903-ARRA-08-SY	93,656	22,554
		S1307-ARRA-09-SY	-	125,266
Total for program			93,656	147,820
Total for federal grantor agency			111,650	252,549
U.S. DEPARTMENT OF EDUCATION				
Pass-Through Indiana Department of Education				
Title I, Part A Cluster				
Title I Grants to Local Educational Agencies	84.010	09-5370	377,635	-
		10-5370	2,312,144	512,847
		11-5370	-	2,640,896
Total for program			2,689,779	3,153,743
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389	S389A090014/11-5370	967,670	716,562
Total for cluster			3,657,449	3,870,305
Special Education Cluster				
Special Education - Grants to States	84.027	14209-060-PN01	417,029	-
		14210-060-PN01	2,176,977	338,335
		14211-060-PN01	-	2,704,734
		14208-017-DY24	198,186	-
		14208-060-DY01	79,999	-
		14208-018-DY20	205,272	-
Total for program			3,077,463	3,043,069
Special Education - Preschool Grants	84.173	45709-060-PN01	11,800	-
		45710-060-PN01	61,981	8,713
		45711-060-PN01	-	62,682
Total for program			73,781	71,395

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

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2010 and 2011
(Continued)

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 06-30-10	Total Federal Awards Expended 06-30-11
U.S. DEPARTMENT OF EDUCATION (continued)				
Pass-Through Indiana Department of Education (continued)				
Special Education Cluster (continued)				
ARRA - Special Education - Grants to States, Recovery Act	84.391	33310-060-SN01	1,162,100	1,493,886
ARRA - Special Education - Preschool Grants, Recovery Act	84.392	44410-060-SN01	35,320	72,377
Total for cluster			4,348,664	4,680,727
Direct Grant				
Student Financial Assistance Cluster				
ARRA - Federal PELL Grant Program, Recovery Act	84.063	P063P094146	252,122	-
		P063P104146	-	254,947
Total for program			252,122	254,947
Federal Direct Student Loans	84.268	P268K094146	84,615	-
		P268K104146	439,999	77,039
		P268K114146	-	537,771
Total for program			524,614	614,810
Total for cluster			776,736	869,757
Pass-Through Indiana Department of Education				
Education of Homeless Children and Youth Cluster				
Education of Homeless Children and Youth	84.196			
Title X, Part C McKinney-Vento		SY 2008-2009	7,327	-
		SY 2009-2010	16,231	38,769
Total for program			23,558	38,769
ARRA - Education of Homeless Children and Youth	84.387	5370	106,744	11,253
Total for cluster			130,302	50,022
Educational Technology State Grants Cluster				
Education Technology State Grants	84.318	A58-0-10IT-019	162,206	30,926
ARRA - Education Technology State Grants, Recovery Act	84.386	S386A090014 / 5370	497,765	99,266
Total for cluster			659,971	130,192
State Fiscal Stabilization Fund Cluster				
ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act	84.394	S394A90015 / 5370	5,374,020	-
Direct Grant				
Safe and Drug Free Schools and Communities - National Programs	84.184			
Readiness and Emergency Management of Schools		Q184E90286	37,023	87,887
Fund for the Improvement of Education	84.215			
Elementary and Secondary School Counseling Dem Program		Q215E060400	151,163	-
Foreign Language Assistance	84.293			
Foreign Language Incentive Program		T293B60034	103,136	-
		T293B60034-08	119,275	134,718
Total for program			222,411	134,718
Pass-Through Indiana Department of Education				
Adult Education - Basic Grants to States	84.002	2009-8040	38,788	-
		2010-8040	205,336	-
		2011-1105I	-	364,801
Total for program			244,124	364,801
Career and Technical Education - Basic Grants to States	84.048	09-4700-5370	117,546	-
		10-4700-5370	628,149	52,823
		11-4700-5370	-	659,534
Total for program			745,695	712,357
Safe and Drug Free Schools and Communities - State Grants	84.186	SY06-07	21,868	-
		08-5370	16,104	15,559
		09-5370	-	26,527
Total for program			37,972	42,086

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

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2010 and 2011
(Continued)

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 06-30-10	Total Federal Awards Expended 06-30-11
U.S. DEPARTMENT OF EDUCATION (continued)				
Pass-Through Indiana Department of Education (continued)				
Twenty-First Century Community Learning Centers	84.287	Cohort I, Yr 4	64	-
		Cohort III, Yr 1	6,326	-
		Cohort III, Yr 2	512,330	24,241
		Cohort IV, Yr 1	264,457	42,935
		Cohort IV, Yr 2	2,066	259,877
		Cohort IV, Yr 3	-	1,866
		Cohort V, Yr 1	-	476,587
		Cohort V, Yr 2	-	10,681
Total for program			785,243	816,187
State Grants for Innovative Programs	84.298	06-5370	7,351	-
		07-5370	2,119	-
Total for program			9,470	-
English Language Acquisition Grants	84.365	FY 2008-09	56,605	-
		FY 2009-10	151,675	15,374
		51111-145-PN01	-	176,320
Total for program			208,280	191,694
Mathematics and Science Partnerships	84.366	6000/182500	133,560	13,647
Improving Teacher Quality State Grants	84.367	07-5370	123,809	-
		08-5370	234,056	128,971
		09-5370	-	243,652
		10-5370	-	1,422
Total for program			357,865	374,045
ARRA - Education Jobs Fund, Recovery Act	84.410	S410A100015 / 5370	-	615,806
Total for federal grantor agency			17,879,948	12,954,231
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Pass-Through Indiana Department of Education				
Refugee and Entrant Assistance - Discretionary Grants	93.576			
		76711-004-PN01	-	15,163
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE				
Pass-Through Indiana Department of Education				
Learn and Serve America - School and Community Based Programs	94.004			
Opportunity School		None	-	2,400
Total federal awards expended			$ 21,361,574	$ 16,876,246

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

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the Metropolitan School District of Washington Township (School Corporation) and is presented in accordance with the cash and investment basis of accounting used in the preparation of the financial statement. 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 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.

Note 2. Noncash Assistance

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2010 and 2011. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2010	2011
School Breakfast Program	10.553	$ 61,152	$ 62,172
National School Lunch Program	10.555	155,322	154,041

Note 3. Federal Direct Student Loans

The SEFA includes Federal Direct Student Loans which were not made by the School Corporation but were received by students in its School of Practical Nursing program administered at the J. Everett Light Career Center. The School Corporation is responsible only for the performance of certain administrative duties with respect to these loans.

The number of guaranteed loan students and the total amount processed for the Direct Loan Program (CFDA 84.268) for the years ended June 30, 2010 and 2011, were as follows:

Program Title	Federal CFDA Number	Number of Students	2010
Federal Direct Loan Program (Subsidized and Unsubsidized)	84.268	174	$ 524,614

Program Title	Federal CFDA Number	Number of Students	2010
Federal Direct Loan Program (Subsidized and Unsubsidized)	84.268	136	$ 618,810

Note 4. Restatement – Student Financial Aid Cluster

Subsequent to the issuance of the original audit report on January 26, 2012, it has been determined that the amounts listed as expenditures on the SEFA for the Student Financial Aid Cluster were misstated due to the omission of the Federal Direct Student Loans program and errors in calculating the expenditures of the Federal PELL Grant Program. Prior to the restatement, the SEFA was materially misstated in relation to the original financial statement taken as a whole. The following schedule presents the changes.

	Federal	For The Year Ended June 30, 2010			For The Year Ended June 30, 2011		
Program	CFDA Number	Original Presentation	Revision	Revised Expenditures	Original Presentation	Revision	Revised Expenditures
ARRA - Federal PELL Grant Program, Recovery Act	84.063	$ 264,216	$ (12,094)	$ 252,122	$ 118,987	$ 135,960	$ 254,947
Federal Direct Student Loans	84.268	-	524,614	524,614	-	614,810	614,810
Net Effect on Previously Issued SEFA		$ 264,216	$ 512,520	$ 776,736	$ 118,987	$ 750,770	$ 869,757

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued:	Adverse as to GAAP Unqualified as to Regulatory Basis
Internal control over financial reporting:	
Material weaknesses identified?	yes
Significant deficiencies identified?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	no
Significant deficiencies identified?	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?	yes

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
	Child Nutrition Cluster
	Title I, Part A Cluster
	Special Education Cluster
	Student Financial Aid Cluster
	State Fiscal Stabilization Fund Cluster
84.048	Career and Technical Education – Basic Grants to States

Dollar threshold used to distinguish between Type A and Type B programs: $1,097,740

Auditee qualified as low-risk auditee? no

Section II – Financial Statement Findings

FINDING 2011-1, INTERNAL CONTROL OVER PREPARATION OF THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

The Schedule of Expenditures of Federal Awards (SEFA) is required by the U.S. Office of Management and Budget Circular A-133, Audits of States, and Local Governments, and Non-Profit Organizations for entities receiving federal funds in excess of $500,000 in order to summarize the use of

federal monies received. The School Corporation did not have proper procedures in place to ensure that the SEFA prepared was materially correct and included the expenditures of all federal programs awarded to the School Corporation. The original information presented did not include the expenditures related to the student financial aid programs at the J. Everett Light Career Center.

Effective internal control over preparation of the SEFA involves the identification and analysis of the risks of material misstatement to the School Corporation's audited SEFA and then determining how those identified risks should be managed. The School Corporation has not identified risks to the preparation of a reliable SEFA and as a result has failed to design effective controls over the preparation of the SEFA to prevent or detect material misstatements, including notes to the SEFA.

Circular A-133 Subpart C section .300 states in part:

"The auditee shall:

(c) Identify, in its accounts, all Federal awards received and expended and the Federal programs under which they were received. Federal program and award identification shall include, as applicable, the CFDA title and number, award number and year, name of the Federal agency, and name of the pass-through entity.

(d) Prepare appropriate financial statements, including the schedule of expenditures of Federal awards in accordance with Circular A-133, subpart .310."

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)

We recommended that the School Corporation implement procedures and controls to ensure that required information is properly recorded and available for preparation of the SEFA.

Section III – Federal Award Findings and Questioned Costs

FINDING 2011-2 - EQUIPMENT AND REAL PROPERTY MANAGEMENT

Federal Agency: U.S. Department of Education
Federal Program: Career and Technical Education - Basic Grants to States
CFDA Number: 84.048
State Award Number: 09-4700-5370; 10-4700-5370; 11-4700-5370
Pass-Through Entity: Indiana Department of Education

Metropolitan School District (M.S.D.) of Washington Township's presented inventory records that did not contain all equipment and other property acquired with federal monies. Some of the items selected for review, such as tables and computer screens, were not included on the inventory list presented for audit. These items were determined to have been acquired in the 2009-2010 school year before the inventory

process was improved. All of the items tested which were acquired in the 2010-2011 school year were appropriately included on the inventory listing. All of the items reviewed were observed to be physically on hand. Following our review of this compliance requirement, the School Corporation has updated their inventory listing to appropriately include all items purchased with the grant funds. Equipment purchases during the audit period represent 22.4 percent of grant expenditures. The prior audit period equipment purchases represented 15.7 percent of grant expenditures.

The CFR 34 Section 80.32 (d) states in part:

"(1) Property records must be maintained that include a description of the property, a serial number or other identification number, the source of property, who holds title, the acquisition date, and cost of the property, percentage of Federal participation in the cost of the property, the location, use and condition of the property, and any ultimate disposition data including the date of disposal and sale price of the property.

(2) A physical inventory of the property must be taken and the results reconciled with the property records at least once every two years. . . ."

Failure to maintain detailed and accurate equipment and property records and to reconcile physical inventory could result in assets being lost, stolen, misappropriated, or disposed of improperly and not detected within a reasonable time.

We recommend that M.S.D. Washington Township design and properly monitor procedures that would ensure accurate detailed equipment and property records are maintained and that inventories of all property and equipment are conducted at least once every two years and reconciled to the detailed capital asset ledger. Any significant differences should be investigated and the appropriate adjustments made to the records. Also any assets acquired with federal funds must be designated as such so that they are not disposed of improperly.

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Metropolitan School District

Superior Schools in a Supportive Community

WASHINGTON TOWNSHIP

Mr. Joseph A. Licata, CPA, *Chief Business Officer*

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Finding Number 2009-1

Original SBA Audit Report Number:	B35954
Fiscal Years	July 1, 2007 to June 30, 2009
Auditee Contact Person	Joseph A. Licata
Title of Contact Person	Chief Business Officer
Phone Number	317-205-3332, Ext. 77210
Status of Finding	Final complete report was resubmitted to IDOE.

FINDING 2009-1 FINANCIAL REPORTING COMPLIANCE REQUIREMENT

The corrective action plan stated: As there was no evidence that the Final Fiscal Report for Adult Education Basic Grant No 2008-8040 for the 2007-2008 year was completed in its entirety, MSD Washington Township will contact the Indiana Department of Education/Division of Adult Education and resolve this matter. The district will refile a complete and accurate report at the direction of the State DOE.

Finding Number 2009-2

Original SBA Audit Report Number:	B35954
Fiscal Years	July 1, 2007 to June 30, 2009
Auditee Contact Person	Joseph A. Licata
Title of Contact Person	Chief Business Officer
Phone Number	317-205-3332, Ext. 77210
Status of Finding	A physical inventory was taken and completed in July 2011. The reports have just been made available and they are being reviewed to determine the level of improvement since the last audit. Less of an issue but improvement may not be significant enough to prevent finding from repeating in next report.

Finding No. 2009-2 Internal Control Significant Deficiency/Equipment and Real Property Management

The corrective action plan stated: A complete physical inventory of all district assets is being done at least once every two years according to our capitalization policy. Equipment purchased with federal monies will be identified, have a unique bar code affixed to it, and the items will be included in the district's inventory report. This report will be modified to allow for easy identification of assets purchased with federal monies.

Finding Number 2009-3

Original SBA Audit Report Number:	B35954
Fiscal Years	July 1, 2007 to June 30, 2009
Auditee Contact Person	Joseph A. Licata
Title of Contact Person	Chief Business Officer
Phone Number	317-205-3332, Ext. 77210
Status of Finding	Federal guidelines were reviewed and the wages and benefits for the individual in that position are no longer charged to the grant as Administrative costs.

Finding No. 2009-3 Allowable Cost/Cost Principles – Questioned Costs

The corrective Action Plan stated: We are in the process of reviewing the federal guidelines that pertain to Administrative Costs. It is the districts intention to comply with all federal guidelines. We are assessing the methodology in use as it pertains to the determination of administrative costs and will modify it accordingly.

Finding Number 2009-4 & 5

Original SBA Audit Report Number:	B35954
Fiscal Years	July 1, 2007 to June 30, 2009
Auditee Contact Person	Joseph A. Licata
Title of Contact Person	Chief Business Officer
Phone Number	317-205-3332, Ext. 77210
Status of Finding	Communication with USDOE has taken place over the past year and MSDWT considers Findings 4 & 5 resolved.

Finding No. 2009-4 & 5 (4) Allowable cost/Cost Principles – Unallowable Costs
(5) Period of Availability – Questioned Costs

These two findings are being addressed together since they are in reference to the same federal grant.

The Corrective Action Plan for findings 4 & 5 is lengthy and can be viewed in the prior report. The correspondence between MSD Washington Township and the USDOE has been provided to the Field Examiner for review. We consider the questioned costs resolved as the USDOE has not requested any repayment of federal dollars.

Joseph A. Licata

Joseph A. Licata
Chief Business Officer

10-04-11
Date

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Metropolitan School District
Superior Schools in a Supportive Community
WASHINGTON TOWNSHIP

Mr. Joseph A. Licata, CPA, *Chief Business Officer*

Revised – February 14, 2013
January 26, 2011

CORRECTIVE ACTION PLAN – RESPONSE TO FINDINGS
FEDERAL AWARDS
JULY 1, 2009 TO JUNE 30, 2011

Finding No. 2011-1 – INTERNAL CONTROL OVER PREPARATION OF THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Federal Agency: U. S. Department of Education
Federal Program: Federal Direct Student Loans
CFDA Number: 84.268
Direct Grant: Student Financial Assistance Cluster

Corrective Action Plan – Response to Finding

The Metropolitan School District of Washington Township will put proper procedures in place to ensure that the Schedule of Expenditures of Federal Awards is prepared in such a manner that it includes all federal programs awarded to the school district.

Finding No. 2011-2 – EQUIPMENT AND REAL PROPERTY MANAGEMENT

Federal Agency: U. S. Department of Education
Federal Program: Vocational Education – Basic Grants to States
CFDA Number: 84.048
State Award Number: 09-4700-5370; 10-4700-5370; 11-4700-5370
Pass-Through Entity: Indiana Department of Education

Corrective Action Plan – Response to Finding

A complete physical inventory of all district assets is being done at least once every two years according to our capitalization policy. We will review our capitalization policy for possible changes to our capitalization thresholds.

Equipment purchased with federal monies will be appropriately identified, have a unique bar code affixed to it, and the items will be included in the district's inventory report. This report will be modified to allow for easy identification of assets purchased with federal monies.

Respectfully,

Joseph A. Licata
Chief Business Officer

Cc: Dr. Nikki Woodson, Superintendent
Mr. Donald Kite, President, Board of Education

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
EXIT CONFERENCE

The contents of this report were discussed on January 26, 2012, with Joseph A. Licata, Chief Business Officer/Treasurer; Dr. Nikki C. Woodson, Superintendent of Schools; Anthony S. Dzwonar, President of the School Board; and Amanda M. Brackett, Supervisor of Business Services. The Official Response has been made a part of this report and may be found on page 68.

Federal Finding 2011-1, Audit Result and Comments entitled "Accounting for Certain Federal Grants" and "Internal Control Over Preparation of the Schedule of Expenditures of Federal Awards," and the change to the Independent Auditor's Report to reflect the adverse opinion on the financial statement in accordance with accounting principles generally accepted in the United States of America were discussed on March 7, 2013, with Joseph A. Licata, Chief Business Officer/Treasurer; Dr. Nikki C. Woodson, Superintendent of Schools; Donald Kite, President of the School Board; and Amanda Brackett, Supervisor of Business Services. The Official Response to these items has been made a part of this report and may be found on page 69.

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M.S.D. WASHINGTON TOWNSHIP

Metropolitan School District

Superior Schools in a Supportive Community

WASHINGTON TOWNSHIP

Mr. Joseph A. Licata, CPA, *Chief Business Officer*

OFFICAL RESPONSE

February 7, 2012

State Board of Accounts
Room E 418
302 West Washington Street
Indianapolis, IN 46307-2765

Dear Mr. Hartman,

This is the Official Response to become a part of the audit report of the Metropolitan School District of Washington Township, for the two year period ending June 30, 2011.

We concur with the Audit Results and Comments presented at the exit conference. We will make every effort to have the issues corrected as quickly as possible.

The field staff that performed our audit was extremely professional and helpful. Thank you very much.

Respectfully,

Joseph A. Licata

Joseph A. Licata
Chief Business Officer

Cc: Dr. Nikki Woodson, Superintendent
Mr. Anthony Dzwonar, President, Board of Education

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Metropolitan School District

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WASHINGTON TOWNSHIP

Mr. Joseph A. Licata, CPA, *Chief Business Officer*

OFFICIAL RESPONSE FOR ITEMS REISSUED ON MARCH 7, 2013

April 23, 2013

State Board of Accounts
302 W. Washington Street, Room E418
Indianapolis, IN 46207-2765

This is the Official Response to become part of the audit report of the Metropolitan School District of Washington Township, for the two year period ending June 30, 2011.

The Audit Results and Comments entitled INTERNAL CONTROLS OVER PREPARATION OF THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS relates to how federal financial aid grant and loan monies have been presented and reported. Students enrolled in a Practical Nursing program at our J. Everett Light Career Center are eligible for and have been receiving federal financial aid in the form of grants and loans to pay their tuition and fees for many years.

I acknowledge that the officials of MSD Washington Township (MSDWT) are responsible for information contained in our Schedule of Expenditures of Federal Awards. However, the reality is that Field Examiners of the State Board of Accounts have always prepared that schedule for MSDWT as I'm sure you do for other audited school districts. The fact that grant monies have been shown in the schedule and the loan monies have been disclosed in a Note to the SEFA, has always been decided by the State Board of Accounts. We have not had reason to question this presentation in the past and have in good faith relied upon the State Board of Accounts expertise to insure fair and accurate presentation. I have reviewed the previous six audit reports and it has always been presented this way. Had the State Board of Accounts suggested that the loan monies be presented in the SEFA, we certainly would not have objected to that recommendation.

As for the remaining Audit Results and Comments, I concur with your findings and we will make every effort to have those issues rectified.

As always, the field staff that performed our audit was extremely professional and helpful. Thank you very much.

Respectfully,

Joseph A. Licata
Chief Business Officer

CC: Dr. Nikki Woodson, Superintendent
Mr. Donald Kite, President, Board of Education