

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

WEST WASHINGTON SCHOOL CORPORATION
WASHINGTON COUNTY, INDIANA

July 1, 2010 to June 30, 2012



FILED
02/27/2013

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Barbara N. Davis Vickie J. Nice	07-01-10 to 01-15-12 01-16-12 to 06-30-13
Superintendent of Schools	Gerald W. Jackson	07-01-10 to 06-30-15
President of the School Board	Rick D. Roberts	07-01-10 to 12-31-13



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WEST WASHINGTON SCHOOL
CORPORATION, WASHINGTON COUNTY, INDIANA

We have audited the accompanying financial statement of the West Washington School Corporation (School Corporation), for the period of July 1, 2010 to June 30, 2012. The financial statement is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on the 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 misstatements. 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 opinion.

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 opinion, because of the matter discussed in the preceding 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, 2010 to June 30, 2012.

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, 2010 to June 30, 2012, on the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued a report dated February 6, 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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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.

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 is the responsibility of management and was derived from and relates directly to the underlying accounting and other reports used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards 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 Leases and Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They 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.

STATE BOARD OF ACCOUNTS

February 6, 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 WEST WASHINGTON SCHOOL
CORPORATION, WASHINGTON COUNTY, INDIANA

We have audited the financial statement of the West Washington School Corporation (School Corporation), for the period of July 1, 2010 to June 30, 2012, and have issued our report thereon dated February 6, 2013. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of the School Corporation is responsible for establishing and maintaining effective 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 the 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 misstatement 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 deficiencies described in the accompanying Schedule of Findings and Questioned Costs as item 2012-1 to be material weaknesses.

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
(Continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free of material misstatements, 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 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

February 6, 2013

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.

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WEST WASHINGTON SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2011 and 2012

	Cash and Investments 07-01-10	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-11	Receipts	Disbursements	Cash and Investments 06-30-12
General	\$ 3,098,986	\$ 6,806,559	\$ 6,053,951	\$ 2,775	\$ 3,854,369	\$ 6,552,235	\$ 6,375,197	\$ 4,031,407
Debt Service	398,319	998,308	1,020,423	-	376,204	1,093,996	1,010,493	459,707
Retirement/Severance Bond Debt Service	111,722	273,626	225,168	-	160,180	188,239	228,582	119,837
Capital Projects	422,930	593,880	677,223	-	339,587	482,058	511,285	310,360
School Transportation Operating	403,988	685,975	514,162	-	575,801	710,124	556,950	728,975
School Bus Replacement	(39,322)	68,160	-	-	28,838	112,560	47,490	93,908
Rainy Day	357,981	-	42,544	-	315,437	-	24,500	290,937
Retirement/Severance Bond	131,186	-	107,054	-	24,132	-	109,753	(85,621)
School Lunch	(14,598)	395,617	374,149	-	6,870	390,872	379,514	18,228
Textbook Rental	(107,575)	67,847	86,542	-	(126,270)	77,031	97,331	(146,570)
Levy Excess	-	11,136	-	-	11,136	-	-	11,136
Donation Fund	511	-	-	-	511	-	-	511
Educational License Plates	2,282	56	-	-	2,338	225	-	2,563
Phi Delta Kappa/Lilly	3,589	-	-	-	3,589	-	-	3,589
West Washington Jr/Sr High E. Gravett Fund	936	-	-	-	936	-	-	936
Coke Fund	602	-	-	-	602	-	-	602
09/10 Gifted/Talented	343	-	343	-	-	-	-	-
10/11 Gifted/Talented	-	28,456	27,837	-	619	-	619	-
11/12 Gifted/Talented	-	-	-	-	-	27,498	26,044	1,454
Medicare Reimbursement - State	10,100	-	-	-	10,100	691	-	10,791
Scholarships and Awards	5,736	11,346	16,757	-	325	10,905	9,680	1,550
Non-English Speaking Programs	376	-	-	-	376	-	-	376
School Technology	-	4,110	3,083	-	1,027	3,288	3,552	763
Washington County Fund for Educators	30	-	-	-	30	376	372	34
Washington County Substance Abuse	-	-	-	-	-	3,000	1,000	2,000
Title I 09 - 10	16,082	-	5,454	(10,628)	-	-	-	-
Title I 10 - 11	-	176,918	239,212	10,628	(51,666)	84,123	32,457	-
Title I 08 - 09	(363)	363	-	-	-	-	-	-
Title I 11 - 12	-	-	-	-	-	215,597	277,499	(61,902)
Drug Free 09 - 10	1,695	-	1,695	-	-	762	762	-
Medicare Reimbursement - Federal	13,613	-	-	-	13,613	-	-	13,613
Title II Part A, 10 - 11	-	-	-	-	-	44,018	63,098	(19,080)
Title II Part A, 08 - 09	(2,529)	13,147	10,618	-	-	-	-	-
Title II Part A, 09 - 10	3	55,176	62,380	-	(7,201)	11,405	4,204	-
Rural Schools and Low Income Program	-	11,972	13,623	-	(1,651)	7,513	7,536	(1,674)
Title I - Grants to LEAs	42,161	41,100	83,148	-	113	-	113	-
Education Technology	(9,032)	9,250	217	-	1	-	-	1
Education Jobs	-	213,209	213,209	-	-	3,149	3,149	-
Petty Cash	100	-	-	-	100	-	-	100
Prepaid Lunch Trust	4,159	86,295	86,148	-	4,306	84,289	85,870	2,725
Payroll	93,063	4,965,096	4,981,618	-	76,541	4,928,942	4,878,340	127,143
Totals	\$ 4,947,074	\$ 15,517,602	\$ 14,846,558	\$ 2,775	\$ 5,620,893	\$ 15,032,896	\$ 14,735,390	\$ 5,918,399

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

WEST WASHINGTON SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the 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. Receipts are recorded when received and disbursements are recorded when paid.

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 include distributions from the State of Indiana and are 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.

WEST WASHINGTON SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Federal sources include distributions from the federal government and are 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.

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, funds held temporarily for an authorized recipient 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:

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.

WEST WASHINGTON SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

G. Fund Accounting

Separate funds are established, maintained, and reported by the School Corporation. Each fund is used to account for 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 or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by 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.

WEST WASHINGTON SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (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.

WEST WASHINGTON SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

B. Teacher's Retirement Fund

Plan Description

The Indiana Teacher's 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.

The School Corporation also contributes to an additional pension plan unique to the School Corporation. Information regarding this plan may be obtained from the School Corporation.

Note 7. Other Postemployment Benefits

The School Corporation sets aside monies in a Welfare Benefits Account (WBA) to eligible retirees to be used to pay for various insurance premiums and to be reimbursed for unreimbursed medical expenses of the retirees and their dependents. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

Note 8. Cash Balance Deficits

The financial statement contains funds with deficits in cash. The Title I, Title II Part A, and Rural Schools and Low Income Program funds are set up for reimbursable grants. The reimbursement for expenditures made by the School Corporation was not received by June 30, 2011 and June 30,

WEST WASHINGTON SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

2012. The Retirement/Severance Bond is a fund set up to pay retirement/severance expenditures made by the School Corporation. The School Corporation made the necessary payments; however, they did not transfer funds from another fund to cover the deficit. The Textbook Rental Fund is a fund set up for the collection of fees and disbursements associated with textbooks and workbooks furnished to students. The collection of fees is insufficient to cover the costs of textbooks and workbooks. The School Corporation did not make a transfer of funds to cover the deficit.

Note 9. Restatements and Reclassifications

For the year ended June 30, 2010, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated and reclassified beginning balances by fund. The new funds are payroll and prepaid lunch accounts that have not been reflected on the School Corporation's financial statements until the current reporting period.

Cash and Investments	Balance as Reported June 30, 2010	Fund Reclassification	New Funds	Balance as Restated July 1, 2010
General	\$ 3,099,086	\$ (100)	\$ -	\$ 3,098,986
Petty Cash	-	100	-	100
Prepaid Lunch Trust	-	-	4,159	4,159
Payroll	-	-	93,063	93,063

Note 10. Holding Corporation

The School Corporation has entered into a capital lease with West Washington Community School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years ending June 30, 2011 and June 30, 2012, totaled \$441,571 and \$441,571, respectively.

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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.

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

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation Operating	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	School Lunch
Cash and investments - beginning	\$ 3,098,986	\$ 398,319	\$ 111,722	\$ 422,930	\$ 403,988	\$ (39,322)	\$ 357,981	\$ 131,186	\$ (14,598)
Receipts:									
Local sources	186,045	998,308	273,626	593,880	685,975	68,160	-	-	395,617
Intermediate sources	47	-	-	-	-	-	-	-	-
State sources	6,617,767	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	2,700	-	-	-	-	-	-	-	-
Total receipts	<u>6,806,559</u>	<u>998,308</u>	<u>273,626</u>	<u>593,880</u>	<u>685,975</u>	<u>68,160</u>	<u>-</u>	<u>-</u>	<u>395,617</u>
Disbursements:									
Current:									
Instruction	4,103,169	-	-	-	-	-	-	95,629	-
Support services	1,805,281	-	-	242,837	514,162	-	42,544	11,425	-
Noninstructional services	145,501	-	-	-	-	-	-	-	374,149
Facilities acquisition and construction	-	-	-	434,386	-	-	-	-	-
Debt services	-	1,020,423	225,168	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>6,053,951</u>	<u>1,020,423</u>	<u>225,168</u>	<u>677,223</u>	<u>514,162</u>	<u>-</u>	<u>42,544</u>	<u>107,054</u>	<u>374,149</u>
Excess (deficiency) of receipts over disbursements	<u>752,608</u>	<u>(22,115)</u>	<u>48,458</u>	<u>(83,343)</u>	<u>171,813</u>	<u>68,160</u>	<u>(42,544)</u>	<u>(107,054)</u>	<u>21,468</u>
Other financing sources (uses):									
Sale of capital assets	2,775	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>2,775</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>755,383</u>	<u>(22,115)</u>	<u>48,458</u>	<u>(83,343)</u>	<u>171,813</u>	<u>68,160</u>	<u>(42,544)</u>	<u>(107,054)</u>	<u>21,468</u>
Cash and investments - ending	<u>\$ 3,854,369</u>	<u>\$ 376,204</u>	<u>\$ 160,180</u>	<u>\$ 339,587</u>	<u>\$ 575,801</u>	<u>\$ 28,838</u>	<u>\$ 315,437</u>	<u>\$ 24,132</u>	<u>\$ 6,870</u>

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

	Textbook Rental	Levy Excess	Donation Fund	Educational License Plates	Phi Delta Kappa/ Lilly	West Washington Jr/Sr High E. Gravett Fund	Coke Fund	09/10 Gifted/ Talented
Cash and investments - beginning	\$ (107,575)	\$ -	\$ 511	\$ 2,282	\$ 3,589	\$ 936	\$ 602	\$ 343
Receipts:								
Local sources	41,240	-	-	-	-	-	-	-
Intermediate sources	-	-	-	56	-	-	-	-
State sources	26,607	11,136	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	67,847	11,136	-	56	-	-	-	-
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	-	343
Support services	86,542	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	86,542	-	-	-	-	-	-	343
Excess (deficiency) of receipts over disbursements	(18,695)	11,136	-	56	-	-	-	(343)
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	(18,695)	11,136	-	56	-	-	-	(343)
Cash and investments - ending	\$ (126,270)	\$ 11,136	\$ 511	\$ 2,338	\$ 3,589	\$ 936	\$ 602	\$ -

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

	10/11 Gifted/ Talented	Medicare Reimbursement State	Scholarships and Awards	Non-English Speaking Programs	School Technology	Washington County Fund for Educators	Washington County Substance Abuse	Title I 09 - 10
Cash and investments - beginning	\$ -	\$ 10,100	\$ 5,736	\$ 376	\$ -	\$ 30	\$ -	\$ 16,082
Receipts:								
Local sources	-	-	11,346	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	28,456	-	-	-	4,110	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>28,456</u>	<u>-</u>	<u>11,346</u>	<u>-</u>	<u>4,110</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	27,837	-	-	-	-	-	-	5,454
Support services	-	-	-	-	3,083	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	16,757	-	-	-	-	-
Total disbursements	<u>27,837</u>	<u>-</u>	<u>16,757</u>	<u>-</u>	<u>3,083</u>	<u>-</u>	<u>-</u>	<u>5,454</u>
Excess (deficiency) of receipts over disbursements	<u>619</u>	<u>-</u>	<u>(5,411)</u>	<u>-</u>	<u>1,027</u>	<u>-</u>	<u>-</u>	<u>(5,454)</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(10,628)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(10,628)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>619</u>	<u>-</u>	<u>(5,411)</u>	<u>-</u>	<u>1,027</u>	<u>-</u>	<u>-</u>	<u>(16,082)</u>
Cash and investments - ending	<u>\$ 619</u>	<u>\$ 10,100</u>	<u>\$ 325</u>	<u>\$ 376</u>	<u>\$ 1,027</u>	<u>\$ 30</u>	<u>\$ -</u>	<u>\$ -</u>

WEST WASHINGTON SCHOOL CORPORATION
 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 10 - 11	Title I 08-09	Title I 11-12	Drug Free 09 - 10	Medicare Reimbursement Federal	Title II Part A, 10 - 11	Title II Part A, 08 - 09	Title II Part A, 09 - 10
Cash and investments - beginning	\$ -	\$ (363)	\$ -	\$ 1,695	\$ 13,613	\$ -	\$ (2,529)	\$ 3
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	176,918	363	-	-	-	-	13,147	55,176
Other	-	-	-	-	-	-	-	-
Total receipts	<u>176,918</u>	<u>363</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,147</u>	<u>55,176</u>
Disbursements:								
Current:								
Instruction	199,273	-	-	-	-	-	10,618	62,380
Support services	36,003	-	-	1,695	-	-	-	-
Noninstructional services	3,936	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>239,212</u>	<u>-</u>	<u>-</u>	<u>1,695</u>	<u>-</u>	<u>-</u>	<u>10,618</u>	<u>62,380</u>
Excess (deficiency) of receipts over disbursements	<u>(62,294)</u>	<u>363</u>	<u>-</u>	<u>(1,695)</u>	<u>-</u>	<u>-</u>	<u>2,529</u>	<u>(7,204)</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	10,628	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>10,628</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(51,666)</u>	<u>363</u>	<u>-</u>	<u>(1,695)</u>	<u>-</u>	<u>-</u>	<u>2,529</u>	<u>(7,204)</u>
Cash and investments - ending	<u><u>\$ (51,666)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 13,613</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (7,201)</u></u>

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

	Rural Schools and Low Income Program	Title I Grants to LEAs	Education Technology	Education Jobs	Petty Cash	Prepaid Lunch Trust	Payroll	Totals
Cash and investments - beginning	\$ -	\$ 42,161	\$ (9,032)	\$ -	\$ 100	\$ 4,159	\$ 93,063	\$ 4,947,074
Receipts:								
Local sources	-	-	-	-	-	-	-	3,254,197
Intermediate sources	-	-	-	-	-	-	-	103
State sources	-	-	-	-	-	-	-	6,688,076
Federal sources	11,972	41,100	9,250	213,209	-	-	-	521,135
Other	-	-	-	-	-	86,295	4,965,096	5,054,091
Total receipts	11,972	41,100	9,250	213,209	-	86,295	4,965,096	15,517,602
Disbursements:								
Current:								
Instruction	-	83,148	-	162,885	-	-	-	4,750,736
Support services	13,623	-	217	35,290	-	-	-	2,792,702
Noninstructional services	-	-	-	15,034	-	-	-	538,620
Facilities acquisition and construction	-	-	-	-	-	-	-	434,386
Debt services	-	-	-	-	-	-	-	1,245,591
Nonprogrammed charges	-	-	-	-	-	86,148	4,981,618	5,084,523
Total disbursements	13,623	83,148	217	213,209	-	86,148	4,981,618	14,846,558
Excess (deficiency) of receipts over disbursements	(1,651)	(42,048)	9,033	-	-	147	(16,522)	671,044
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	2,775
Transfers in	-	-	-	-	-	-	-	10,628
Transfers out	-	-	-	-	-	-	-	(10,628)
Total other financing sources (uses)	-	-	-	-	-	-	-	2,775
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,651)	(42,048)	9,033	-	-	147	(16,522)	673,819
Cash and investments - ending	\$ (1,651)	\$ 113	\$ 1	\$ -	\$ 100	\$ 4,306	\$ 76,541	\$ 5,620,893

WEST WASHINGTON SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation Operating	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	School Lunch
Cash and investments - beginning	\$ 3,854,369	\$ 376,204	\$ 160,180	\$ 339,587	\$ 575,801	\$ 28,838	\$ 315,437	\$ 24,132	\$ 6,870
Receipts:									
Local sources	189,848	1,093,996	188,239	482,058	681,149	112,560	-	-	390,099
Intermediate sources	25	-	-	-	-	-	-	-	-
State sources	6,360,888	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	773
Other	1,474	-	-	-	28,975	-	-	-	-
Total receipts	<u>6,552,235</u>	<u>1,093,996</u>	<u>188,239</u>	<u>482,058</u>	<u>710,124</u>	<u>112,560</u>	<u>-</u>	<u>-</u>	<u>390,872</u>
Disbursements:									
Current:									
Instruction	4,326,518	-	-	-	-	-	-	96,233	-
Support services	1,891,087	-	-	221,009	556,950	47,490	24,500	13,520	-
Noninstructional services	157,592	-	-	-	-	-	-	-	379,514
Facilities acquisition and construction	-	-	-	290,276	-	-	-	-	-
Debt services	-	1,010,493	228,582	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>6,375,197</u>	<u>1,010,493</u>	<u>228,582</u>	<u>511,285</u>	<u>556,950</u>	<u>47,490</u>	<u>24,500</u>	<u>109,753</u>	<u>379,514</u>
Excess (deficiency) of receipts over disbursements	<u>177,038</u>	<u>83,503</u>	<u>(40,343)</u>	<u>(29,227)</u>	<u>153,174</u>	<u>65,070</u>	<u>(24,500)</u>	<u>(109,753)</u>	<u>11,358</u>
Cash and investments - ending	<u>\$ 4,031,407</u>	<u>\$ 459,707</u>	<u>\$ 119,837</u>	<u>\$ 310,360</u>	<u>\$ 728,975</u>	<u>\$ 93,908</u>	<u>\$ 290,937</u>	<u>\$ (85,621)</u>	<u>\$ 18,228</u>

WEST WASHINGTON SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	Textbook Rental	Levy Excess	Donation Fund	Educational License Plates	Phi Delta Kappa/ Lilly	West Washington Jr/Sr High E. Gravett Fund	Coke Fund	09/10 Gifted/ Talented	10/11 Gifted/ Talented
Cash and investments - beginning	\$ (126,270)	\$ 11,136	\$ 511	\$ 2,338	\$ 3,589	\$ 936	\$ 602	\$ -	\$ 619
Receipts:									
Local sources	43,669	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	225	-	-	-	-	-
State sources	33,362	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	77,031	-	-	225	-	-	-	-	-
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	-	80
Support services	97,331	-	-	-	-	-	-	-	539
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	97,331	-	-	-	-	-	-	-	619
Excess (deficiency) of receipts over disbursements	(20,300)	-	-	225	-	-	-	-	(619)
Cash and investments - ending	\$ (146,570)	\$ 11,136	\$ 511	\$ 2,563	\$ 3,589	\$ 936	\$ 602	\$ -	\$ -

WEST WASHINGTON SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	11/12 Gifted/ Talented	Medicare Reimbursement State	Scholarships and Awards	Non-English Speaking Programs	School Technology	Washington County Fund for Educators	Washington County Substance Abuse	Title I 09 - 10
Cash and investments - beginning	\$ -	\$ 10,100	\$ 325	\$ 376	\$ 1,027	\$ 30	\$ -	\$ -
Receipts:								
Local sources	-	-	10,905	-	-	376	3,000	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	27,498	691	-	-	3,288	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>27,498</u>	<u>691</u>	<u>10,905</u>	<u>-</u>	<u>3,288</u>	<u>376</u>	<u>3,000</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	26,044	-	-	-	-	372	-	-
Support services	-	-	-	-	3,552	-	1,000	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	9,680	-	-	-	-	-
Total disbursements	<u>26,044</u>	<u>-</u>	<u>9,680</u>	<u>-</u>	<u>3,552</u>	<u>372</u>	<u>1,000</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,454</u>	<u>691</u>	<u>1,225</u>	<u>-</u>	<u>(264)</u>	<u>4</u>	<u>2,000</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,454</u>	<u>\$ 10,791</u>	<u>\$ 1,550</u>	<u>\$ 376</u>	<u>\$ 763</u>	<u>\$ 34</u>	<u>\$ 2,000</u>	<u>\$ -</u>

WEST WASHINGTON SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	Title I 10 - 11	Title I 08-09	Title I 11-12	Drug Free 09 - 10	Medicare Reimbursement Federal	Title II Part A, 10 - 11	Title II Part A, 08 - 09	Title II Part A, 09 - 10
Cash and investments - beginning	\$ (51,666)	\$ -	\$ -	\$ -	\$ 13,613	\$ -	\$ -	\$ (7,201)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	84,123	-	215,597	762	-	44,018	-	11,405
Other	-	-	-	-	-	-	-	-
Total receipts	<u>84,123</u>	<u>-</u>	<u>215,597</u>	<u>762</u>	<u>-</u>	<u>44,018</u>	<u>-</u>	<u>11,405</u>
Disbursements:								
Current:								
Instruction	19,957	-	275,679	-	-	63,098	-	4,204
Support services	12,500	-	-	762	-	-	-	-
Noninstructional services	-	-	1,820	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>32,457</u>	<u>-</u>	<u>277,499</u>	<u>762</u>	<u>-</u>	<u>63,098</u>	<u>-</u>	<u>4,204</u>
Excess (deficiency) of receipts over disbursements	<u>51,666</u>	<u>-</u>	<u>(61,902)</u>	<u>-</u>	<u>-</u>	<u>(19,080)</u>	<u>-</u>	<u>7,201</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (61,902)</u>	<u>\$ -</u>	<u>\$ 13,613</u>	<u>\$ (19,080)</u>	<u>\$ -</u>	<u>\$ -</u>

WEST WASHINGTON SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2012
 (Continued)

	Rural Schools and Low Income Program	Title I Grants to LEAs	Education Technology	Education Jobs	Petty Cash	Prepaid Lunch Trust	Payroll	Totals
Cash and investments - beginning	\$ (1,651)	\$ 113	\$ 1	\$ -	\$ 100	\$ 4,306	\$ 76,541	\$ 5,620,893
Receipts:								
Local sources	-	-	-	-	-	-	-	3,195,899
Intermediate sources	-	-	-	-	-	-	-	250
State sources	-	-	-	-	-	-	-	6,425,727
Federal sources	7,513	-	-	3,149	-	-	-	367,340
Other	-	-	-	-	-	84,289	4,928,942	5,043,680
Total receipts	7,513	-	-	3,149	-	84,289	4,928,942	15,032,896
Disbursements:								
Current:								
Instruction	-	113	-	-	-	-	-	4,812,298
Support services	5,658	-	-	3,149	-	-	-	2,879,047
Noninstructional services	1,878	-	-	-	-	-	-	540,804
Facilities acquisition and construction	-	-	-	-	-	-	-	290,276
Debt services	-	-	-	-	-	-	-	1,239,075
Nonprogrammed charges	-	-	-	-	-	85,870	4,878,340	4,973,890
Total disbursements	7,536	113	-	3,149	-	85,870	4,878,340	14,735,390
Excess (deficiency) of receipts over disbursements	(23)	(113)	-	-	-	(1,581)	50,602	297,506
Cash and investments - ending	\$ (1,674)	\$ -	\$ 1	\$ -	\$ 100	\$ 2,725	\$ 127,143	\$ 5,918,399

WEST WASHINGTON SCHOOL CORPORATION
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2012

The School Corporation has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Capital leases:		
QZAB No. 1	\$ 575,550	\$ 127,900
QZAB No. 2	690,384	125,524
QZAB No. 3	653,841	118,880
QZAB No. 4	614,396	69,266
Notes and loans payable:		
2001 Common school loan	419,295	129,572
2005 Common school loan	4,592,086	429,422
Bonds payable:		
General obligation bonds:		
Pension bonds of 2004	1,375,000	226,412
Total governmental activities debt	<u>\$ 8,920,552</u>	<u>\$ 1,226,976</u>

WEST WASHINGTON SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS

INTERNAL CONTROLS OVER FINANCIAL TRANSACTIONS AND REPORTING

We noted a deficiency in the internal control system of the School Corporation related to financial transactions and reporting. We believe the following deficiency constitutes a material weakness:

Lack of Segregation of Duties: Control activities were not selected and developed at various levels of the School Corporation to reduce risks of errors and/or fraud of the financial statement. The School Corporation has not separated incompatible activities related to receipts, vendor disbursements, and cash and investment balances. The failure to establish these controls could enable material misstatement or irregularities to remain undetected.

One employee is responsible for collection of monies, issuing receipts, preparing and making deposits, posting receipt transactions, and preparing the monthly bank reconciliations. The same employee is also responsible for preparing vendor checks and posting the disbursement transactions to the financial records.

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

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 statement and incorrect decision making. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

PUBLIC RECORDS RETENTION

The School Corporation held checks at PNC Bank in a safe deposit box as part of their disaster recovery plan. On March 13, 2012, the School Corporation changed their financial software programs from Keystone to Komputrol. Keystone Check No.'s 13971 through 14082 that were held in the safe deposit box were used during the audit period. These checks were issued out of sequence, and a disaster was not noted in the minutes. The Treasurer stated at the time she used the checks, she failed to realize that the quantity of checks on hand were insufficient, therefore, she used the checks located in the safe deposit box. The remaining checks that were held in the safe deposit box were not presented for audit. According to a statement from the Corporation Secretary, she shredded the Keystone checks that were in the safe deposit box. Documentation indicating the check numbers shredded was not presented for audit.

On November 7, 2012, we explained to the Corporation Secretary, Treasurer, and Deputy Treasurer that all checks are to be retained until the next audit. Once the auditor has reviewed the unused checks they could be destroyed.

Indiana Code 5-15-6-3(f) states in part: "Original records may be disposed of only with the approval of the commission according to guidelines established by the commission."

WEST WASHINGTON SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS
(Continued)

Supporting documentation such as receipts, canceled checks, tickets, invoices, bills, contracts, and other public records must be available for audit to provide supporting information for the validity and accountability of monies disbursed. Payments without supporting documentation may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

INSURANCE CLAIM REIMBURSEMENTS

A break-in occurred at the School Corporation on November 22, 2011. A police report and insurance claim were filed regarding the break-in, and the School Corporation was reimbursed the amount of the claim, less their deductible. Funds received from the insurance company were receipted into the School Transportation Operating Fund in the amount of \$21,292.25. The repairs to the property were disbursed from the General Fund for a total of \$21,437.43 and the cash reimbursements were made from the School Lunch Fund for \$683 and Textbook Rental Fund for \$100. Since the receipt was posted to a different fund than the disbursements for school year 2011-2012, it caused the School Transportation Operating Fund receipts and cash and investment balance to be overstated by \$21,292.25; School Lunch Fund receipts and cash and investment balance to be understated by \$683, Textbook Rental Fund receipts and cash and investment balance to be understated by \$100; and the General Fund receipts and cash and investment balance to be understated by the remaining balance of \$20,509.25.

The Treasurer was instructed to transfer \$21,292.25 from the School Transportation Operating Fund and receipt \$683 to the School Lunch Fund, \$100 to the Textbook Rental Fund, and the balance of \$20,509.25 to the General Fund.

In addition, there were several insurance claims throughout the audit period, in which the School Corporation received insurance reimbursements. In some instances the receipt was posted to account number 1991 (refund of insurance premiums paid) or 1999 (other miscellaneous), when they should have been posted to account number 6410 (insurance claims for losses). In some instances, receipts were posted to one fund and the disbursements for repairs and replacements to a different fund. In total, for the audit period, the General Fund receipts and cash and investment balance were overstated by \$12,453; the Capital Projects Fund receipts and cash and investment balance were understated by \$7,128; and the School Transportation Operating Fund receipts and cash and investment balance were understated by \$5,325.

The Treasurer was instructed to transfer \$12,453 from the General Fund and receipt \$7,128 to the Capital Projects Fund and \$5,325 to the School Transportation Operating Fund.

Notwithstanding the other provisions of this chapter, the fiscal officer of a political subdivision may appropriate funds received from an insurance company if: (1) the funds are received as a result of damage to property of the political subdivision; and (2) the funds are appropriated for the purpose of repairing or replacing the damaged property. However, this section applies only if the funds are in fact expended to repair or replace the property within the twelve (12) month period after they are received, Indiana Code 6-1.1-18-7. The amount to be expended for repair or replacement of the damaged property, not to exceed the amount the expenditure account, or accounts, to which the disbursements will be charged. All such expenditures shall be paid from the fund to which the insurance money was receipted. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 8)

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)

WEST WASHINGTON SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS
(Continued)

PRESCRIBED FORM

The following prescribed or approved form was not always properly used:

Purchase Order (General Form 98)

Purchase Order No. 127 was written for \$15,050 for micro paving the main entrance including elementary and high school parking at the school entrances. The invoice presented and paid was for \$27,000 with a description of "contract amount for French Drains, Pavement Repair, Paving & Micropaving." Included with the supporting documentation was a quote from the vendor for micro paving of \$15,050, slurry seal for \$12,900, and striping for \$350. The Treasurer stated that she would have obtained approval from the facility manager and/or Superintendent prior to issuing the check. The check was approved by the School Board during the claims approval process. However, there was no evidence presented for audit to indicate that the amount expended was for the agreed services and amount.

The Purchase Order (General Form 98) form in triplicate is prescribed for the placing of orders for school supplies, materials, goods and equipment. The original (with a claim blank) is forwarded to the vendor, the duplicate is filed in the ordering department or school to be used as a receiving copy and the triplicate is retained in the file of the business office as a public record. The purchase order should show the amount of the purchase, if known, or if not known an estimate should be made. The actual or estimated amount should be posted as an encumbrance to the Ledger of Appropriations, Allotments, Encumbrances, Disbursements and Balances (Form 512) in the "Value of Purchase Orders Encumbered" column and added to the amount in the "Value of Purchase Orders Outstanding" column of the Expenditure Account concerned and carried in accumulated totals to the corresponding column of the program account. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 2)

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)

OVERDRAWN FUND BALANCES

A similar comment appeared in the prior Report No. B38485. The Textbook Rental Fund was overdrawn in 2011 and 2012 by \$126,270 and \$146,570, respectively. The Retirement/Severance Bond Debt Service Fund was overdrawn in 2012 by \$85,621.

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

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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 THAT
COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

TO: THE OFFICIALS OF THE WEST WASHINGTON SCHOOL
CORPORATION, WASHINGTON COUNTY, INDIANA

Compliance

We have audited the West Washington School Corporation's (School Corporation) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that could have a direct and material effect on each of its major federal programs for the period of July 1, 2010 to June 30, 2012. 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 could have a direct and material effect on each of its major federal programs for the period of July 1, 2010 to June 30, 2012. However the results of our auditing procedures disclosed instances 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 2012-2.

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

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT
COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133
(Continued)

program 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.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses and therefore, there is no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses.

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. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as item 2012-2 to be material weaknesses.

The School Corporation's response to the findings identified in our audit is described in the accompanying 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

February 6, 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.

WEST WASHINGTON SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2011 and 2012

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 06-30-11	Total Federal Awards Expended 06-30-12
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553		\$ 64,726	\$ 70,775
National School Lunch Program	10.555		<u>208,171</u>	<u>188,408</u>
Total for cluster			<u>272,897</u>	<u>259,183</u>
Child Nutrition Discretionary Grants Limited Availability Equipment Assistance	10.579	SY 2010-2011	-	<u>17,625</u>
Total for federal grantor agency			<u>272,897</u>	<u>276,808</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>				
Pass-Through Indiana Department of Education				
Title I, Part A Cluster				
Title I Grants to Local Educational Agencies	84.010			
SY 2009-2010		10-8220	5,454	-
SY 2010-2011		11-8220	239,575	32,456
SY 2011-2012		12-8220	<u>-</u>	<u>215,597</u>
Total for program			<u>245,029</u>	<u>248,053</u>
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389	11-8220	<u>83,148</u>	<u>113</u>
Total for cluster			<u>328,177</u>	<u>248,166</u>
Pass-Through Brownstown Community School Corporation				
Educational Technology State Grants Cluster				
ARRA - Education Technology State Grants, Recovery Act Title II, Part D - SY 2008-2009	84.386	08-8220	<u>9,250</u>	<u>-</u>
Pass-Through Indiana Department of Education				
Safe and Drug-Free Schools and Communities-State Grants Title IV, Part A P.L. 107-110, SY 2009-2010	84.186	8220-09	<u>-</u>	<u>762</u>
Rural Education SY 2010-2011	84.358	SY 2010-2011	<u>11,972</u>	<u>7,514</u>
Improving Teacher Quality State Grants	84.367			
Title II, Part A - SY 2008-2009		08-8220	13,147	-
Title II, Part A - SY 2009-2010		09-8220	55,176	11,405
Title II, Part A - SY 2010-2011		10-8220	<u>-</u>	<u>44,018</u>
Total for program			<u>68,323</u>	<u>55,423</u>
Education Jobs Fund SY 2010-2011	84.410	SY 2010-2011	<u>213,209</u>	<u>3,149</u>
Total for federal grantor agency			<u>630,931</u>	<u>315,014</u>
Total federal awards expended			<u>\$ 903,828</u>	<u>\$ 591,822</u>

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

WEST WASHINGTON SCHOOL CORPORATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the West Washington School Corporation (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, 2011 and 2012. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2011	2012
Child Nutrition Cluster:			
Food Commodities:			
School Breakfast Program	10.553	\$ -	\$ 6,323
National School Lunch Program	10.555	19,077	16,514

WEST WASHINGTON SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

One employee is responsible for collection of monies, issuing receipts, preparing and making deposits, posting receipt transactions, and preparing the monthly bank reconciliations. The same employee is also responsible for preparing vendor checks and posting the disbursement transactions to the financial records.

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

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 statement and incorrect decision making. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

We recommended the School Corporation segregate the duties of collections, posting of transactions, preparation of the bank deposits, and preparation of the monthly bank reconciliations.

Section III – Federal Award Findings and Questioned Costs

FINDING 2012-2 - CASH MANAGEMENT

Federal Agency: U.S. Department of Education
Federal Program: ARRA - Title I Grants to Local Educational Agencies,
Recovery Act; Title I Grants to Local Educational Agencies
CFDA Number: 84.389 and 84.010
Federal Award Number and Year: 11-8220; 11-8220 and 12-8220
Pass-Through Entity: Indiana Department of Education

ARRA - Title I Grants to Local Educational Agencies, Recovery Act for Federal Award No. 11-8220, was a carryover of \$42,161.21 from Federal Award No. 10-8220. Starting with school year 2010-2011, amounts received by the School Corporation were funded on a controlled advance method of payment, (i.e., Program costs requested for reimbursement submitted by the first may include anticipated expenses through the fifteenth. Program costs requested for reimbursement submitted by the fifteenth may include anticipated expenses through the end of the month). The School Corporation made 5 requests for reimbursement during the audit period. For 4 of the 5 requests, the School Corporation had excess funds on hand from prior reimbursements and did not expend those funds within the fifteen day allowance period. In addition, Reimbursement Form No. 270 incorrectly overstated anticipated expenses on 3 of the 5 requests. The School Corporation did not have proper procedures or controls in place to identify the anticipated expenditures in the grant fund. Due to the lack of proper procedures and controls, the cash balance for the grant ranged from \$113 to \$10,431, on the fifteenth or end of the month after reimbursement was received.

Amounts received by the School Corporation for the Title I Grants to Local Educational Agencies Programs for Federal Award No.'s 11-8220 and 12-8220 were also funded on the controlled advance method of payment. For Federal Award No. 11-8220, the School Corporation made 14 requests for reimbursement. For 6 of the 14 requests the School Corporation had excess funds on hand from prior reimbursements and did not expend their funds within the 15 day allowance period. In addition, Reimbursement Form No. 270 overstated anticipated expenses on 5 of the 14 requests. The School Corporation did not have proper

WEST WASHINGTON SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

procedures or controls in place to identify the anticipated expenditures in the grant fund. Due to the lack of proper procedures and controls, the cash balance for the grant ranged from \$571 to \$5,986 on the fifteenth or end of the month after reimbursement was received.

For Federal Award No. 12-8220, the School Corporation made 12 requests for reimbursement. For 4 of the 12 requests the School Corporation had excess funds on hand from prior reimbursements and did not expend their funds within the 15 day allowance period. In addition, Reimbursement Form No. 270 overstated anticipated expenses on 4 of the 12 requests. The School Corporation did not have proper procedures or controls in place to identify the anticipated expenditures in the grant fund. Due to the lack of proper procedures and controls, the cash balance for the grant ranged from \$100 to \$6,258, on the fifteenth or end of the month after reimbursement was received.

Excessive amounts of grant funds on hand, indicates noncompliance with the cash management requirements and could affect future funding of the federal program by the pass-through agency.

34 CFR 80.20 (b)(7) states in part:

"Procedures for minimizing the time elapsing between the transfer of funds from the U.S. Treasury and disbursement by grantees and subgrantees must be followed whenever advance payment procedures are used. Grantees must establish reasonable procedures to ensure the receipt of reports on subgrantees' cash balances and cash disbursements in sufficient time to enable them to prepare complete and accurate cash transactions reports to the awarding agency. When advances are made by letter-of-credit or electronic transfer of funds methods, the grantee must make drawdowns as close as possible to the time of making disbursements. Grantees must monitor cash drawdowns by their subgrantees to assure that they conform substantially to the same standards of timing and amount as apply to advances to the grantees."

OMB Circular A-133, Subpart C, section .300 (b) states:

"The auditee shall: (b) Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs."

We recommended that the School Corporation develop and implement procedures and controls to ensure that they are requesting funds in compliance with the federal requirements that govern cash management.

West Washington School Corporation



9699 West Mt. Tabor Road
Campbellsburg, IN 47108
Phone 812-755-4872 • Fax 812-755-4843



Gerald W. Jackson, Superintendent
Carol Hoar, Corporate Secretary

Vickie Nice, Treasurer
Stephanie Porter, Deputy

CORRECTIVE ACTION PLAN

Finding Number 2012-1, INTERNAL CONTROLS OVER FINANCIAL TRANSACTIONS & REPORTING
Fiscal Year 7-1-10 to 6-30-12
Auditee Contact Person Vickie Nice
Title of Contact Person Treasurer
Phone Number 812-755-4872

Status of Finding:

The last audit addressed segregation of duties. Actions taken to date are:

- Treasurer verifies/signs Payroll Clerk's time card.
- Deputy Treasurer prepares insurance, retirement payment details and forwards to Treasurer for payment. Proof of payment is then returned to Deputy Treasurer for verification and recording.
- Secretary records lunch revenue on spreadsheet and forwards to Treasurer for receipt. After receipting, the Treasurer gives back to the Secretary for reporting to the State and possible trouble shooting.
- Lunch revenue and receipts are balanced at month end between Treasurer and Secretary.
- Bank reconciliation, bank statements and Fund Reports are presented to the Board to verify balances each month.
- Appropriation voucher details are presented to the Board each month that includes payroll details.
- Lunch clerk makes lunch deposits, forwards deposit ticket and lunch report to Secretary for recording and she then forwards information to Treasurer for receipting.
- Extra-Curricular Treasurer collects textbook money and sends to Treasurer to receipt. Information is then forwarded to Secretary for filing.
- Textbook orders are verified by those ordering and Secretary before giving to Treasurer to pay.
- Schools turn in unpaid textbook/lunch bills to Secretary and she files small claims. Upon payment, money is forwarded to Treasurer for receipt.
- Paid days reports (Service Records) are generated by Deputy Treasurer and cross checked/recorded with Secretary.
- Superintendent reviews claim docket before submittal to Board.
- Payroll detail (who and how much paid) is submitted to Board with Claim docket.

Vickie Nice
2/6/13

"Believing in Succeeding"

West Washington School Corporation



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Campbellsburg, IN 47108
Phone 812-755-4872 • Fax 812-755-4843



Gerald W. Jackson, Superintendent
Carol Hoar, Corporate Secretary

Vickie Nice, Treasurer
Stephanie Porter, Deputy

CORRECTIVE ACTION PLAN

Finding Number 2012-2 - CASH MANAGEMENT
Federal Agency: U.S. Department of Education
Federal Program: ARRA – Title 1 Grants to Local Educational Agencies, Recovery Act; Title 1
Grants to Local Educational Agencies
CFDA Number: 84.389 and 84.010
Federal Award Number and Year: 11-8220; 11-8220 and 12-8220
Pass-Through Entity: Indiana Department of Education
Fiscal Year 7-1-10 to 6-30-12
Auditee Contact Person Vickie Nice
Title of Contact Person Treasurer
Phone Number 812-755-4872

Corrective Action:

It had been the practice of two previous Treasurers to attempt to forecast expenses for the next two weeks and submit that number in addition to expenses already incurred. I simply continued with that practice.

My corrective action will be to only request reimbursement for expenses incurred.

Vickie Nice
2/6/13

“Believing in Succeeding”

WEST WASHINGTON SCHOOL CORPORATION
EXIT CONFERENCE

The contents of this report were discussed on February 6, 2013, with Rick D. Roberts, President of the School Board; Gerald W. Jackson, Superintendent of Schools; and Vickie J. Nice, Treasurer.