

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

**FINANCIAL STATEMENT EXAMINATION REPORT
OF**

**NEW HARMONY TOWN AND TOWNSHIP
CONSOLIDATED SCHOOLS
POSEY COUNTY, INDIANA**

July 1, 2010 to July 31, 2012



FILED
05/10/2013

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Paula Schmitt	07-01-10 to 06-30-12
Superintendent of Schools	Fran Thoele	07-01-10 to 06-30-12
President of the School Board	James R. Scarafia	01-01-10 to 06-30-12



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE NEW HARMONY TOWN AND TOWNSHIP
CONSOLIDATED SCHOOLS, POSEY COUNTY, INDIANA

We have examined the accompanying financial statement of the New Harmony Town and Township Consolidated Schools (School Corporation), for the period of July 1, 2010 to July 31, 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 examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial statement and performing such other procedures as we considered necessary in the circumstances. We believe that our examination 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.

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 July 31, 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 July 31, 2012, on the basis of accounting described in Note 1.

Our examination 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, 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 examination procedures applied to the financial statement and, accordingly, we express no opinion on them.

Bruce Hartman
State Examiner

March 20, 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.

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NEW HARMONY TOWN AND TOWNSHIP CONSOLIDATED SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Period July 1, 2010 Through July 31, 2012

Fund	Cash and Investments 07-01-10	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-11	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 07-31-12
General	\$ 179,662	\$ 1,517,052	\$ 1,487,586	\$ -	\$ 209,128	\$ 1,256,490	\$ 1,315,278	\$ (150,340)	\$ -
Debt Service	56,574	16,520	1,498	(70,000)	1,596	250	-	(1,846)	-
Capital Projects	308,764	276,346	170,806	(250,000)	164,304	289,435	313,739	(140,000)	-
School Transportation	60,472	63,037	62,410	(45,326)	15,773	67,369	63,142	(20,000)	-
School Bus Replacement	74,157	16,249	-	(70,000)	20,406	-	406	(20,000)	-
Rainy Day	344,580	-	47,147	437,000	734,433	-	1,065,633	331,200	-
School Lunch	982	72,479	70,761	-	2,700	70,558	73,258	-	-
Textbook Rental	137	15,899	11,597	(4,400)	39	17,322	25,747	8,386	-
Levy Excess	-	4,674	-	(4,674)	-	-	-	-	-
Johnson Estate Scholarship	169,772	473	2,011	-	168,234	150,303	318,537	-	-
Ropp Scholarship	26,276	333	-	-	26,609	10,075	36,684	-	-
Amanda McKaig Martin Scholarship	8,298	13	300	-	8,011	7,029	15,040	-	-
Gift	4,722	10,050	7,193	-	7,579	8,712	16,291	-	-
Adult and Continuing Education	8,111	-	1,157	-	6,954	-	6,954	-	-
Tobacco Education Program	-	498	498	-	-	-	-	-	-
Blaffer Grant	2,770	-	2,770	-	-	-	-	-	-
ASEP	-	979	476	-	503	532	1,035	-	-
Gifted/Talented 2010-11	-	25,348	22,077	-	3,271	-	3,271	-	-
Gifted/Talented 2011-12	-	-	-	-	-	24,139	24,139	-	-
Non-English Speaking Programs P.L. 273-1999	-	115	115	-	-	-	-	-	-
School Technology	-	4,800	3,600	-	1,200	4,800	6,000	-	-
Fuel UP and Play 60 2010-11	-	3,000	2,646	-	354	-	354	-	-
Fuel UP and Play 60 2011-12	-	-	-	-	-	2,500	2,500	-	-
Community Service Grant	2,650	(45)	2,605	-	-	-	-	-	-
Vision Athena	1,363	-	1,363	-	-	-	-	-	-
Title I 2010-11	-	15,946	18,546	2,600	-	5,942	3,342	(2,600)	-
Title I 2011-12	-	-	-	-	-	18,438	18,438	-	-
PL 105-17 2009-10	9,709	-	9,709	-	-	-	-	-	-
PL 108-446 2010-11	-	27,948	30,742	2,800	6	9,305	6,511	(2,800)	-
PL 108-446 2011-12	-	-	-	-	-	39,495	39,495	-	-
Title IV Part A Drug Free	123	-	123	-	-	92	92	-	-
Title II Part A 2009-10	2,365	-	2,365	-	-	-	-	-	-
Title II Part A 2010-11	-	4,657	6,356	2,000	301	2,811	1,112	(2,000)	-
Title II Part A 2011-12	-	-	-	-	-	6,303	6,303	-	-
ITQ, Enhanced Education Through Technology, Title II, Part D	-	2,722	2,722	-	-	-	-	-	-
Reap Grant 2011-12	-	13,959	13,959	-	-	27,357	27,357	-	-
Title I - ARRA	7,015	-	7,015	-	-	-	-	-	-
Special Education - Part B ARRA	4,034	14,583	18,617	-	-	-	-	-	-
Education Jobs	-	-	-	-	-	48,973	48,973	-	-
Clearing Accounts	6,311	350,346	352,402	-	4,255	396,199	400,454	-	-
Totals	<u>\$ 1,278,847</u>	<u>\$ 2,457,981</u>	<u>\$ 2,361,172</u>	<u>\$ -</u>	<u>\$ 1,375,656</u>	<u>\$ 2,464,429</u>	<u>\$ 3,840,085</u>	<u>\$ -</u>	<u>\$ -</u>

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

NEW HARMONY TOWN AND TOWNSHIP CONSOLIDATED SCHOOLS
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

School Corporation, as used herein, shall include, but is not limited to, 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.

NEW HARMONY TOWN AND TOWNSHIP CONSOLIDATED SCHOOLS
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, 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:

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.

NEW HARMONY TOWN AND TOWNSHIP CONSOLIDATED SCHOOLS
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.

NEW HARMONY TOWN AND TOWNSHIP CONSOLIDATED SCHOOLS
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 Plan

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.

NEW HARMONY TOWN AND TOWNSHIP CONSOLIDATED SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. *Annexation by Metropolitan School District of North Posey County*

Effective July 1, 2012, the New Harmony Town and Township Consolidated Schools School Board and Metropolitan School District of North Posey County School Board agreed that by and through the process of annexation authorized by Indiana Code 20-23-5 that Metropolitan School District of North Posey County School shall annex New Harmony Town and Township Consolidated Schools. After the effective date of annexation, the School Corporation will continue to be called the Metropolitan School District of North Posey County School. This joint resolution was approved on January 19, 2012.

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 examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

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

NEW HARMONY TOWN AND TOWNSHIP CONSOLIDATED SCHOOLS
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	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	School Lunch	Textbook Rental	Levy Excess
Cash and investments - beginning	\$ 179,662	\$ 56,574	\$ 308,764	\$ 60,472	\$ 74,157	\$ 344,580	\$ 982	\$ 137	\$ -
Receipts:									
Local sources	11,485	16,520	276,346	63,037	16,249	-	35,424	11,400	4,674
Intermediate sources	188	-	-	-	-	-	-	-	-
State sources	1,505,379	-	-	-	-	-	-	4,499	-
Federal sources	-	-	-	-	-	-	37,055	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	1,517,052	16,520	276,346	63,037	16,249	-	72,479	15,899	4,674
Disbursements:									
Current:									
Instruction	946,110	-	-	-	-	12,302	-	-	-
Support services	510,924	-	109,314	62,410	-	13,291	-	11,597	-
Noninstructional services	30,552	-	-	-	-	-	70,761	-	-
Facilities acquisition and construction	-	-	61,492	-	-	21,554	-	-	-
Debt services	-	1,498	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,487,586	1,498	170,806	62,410	-	47,147	70,761	11,597	-
Excess (deficiency) of receipts over disbursements	29,466	15,022	105,540	627	16,249	(47,147)	1,718	4,302	4,674
Other financing sources (uses):									
Transfers in	-	-	-	-	-	455,355	2,005	2,850	-
Transfers out	-	(70,000)	(250,000)	(45,326)	(70,000)	(18,355)	(2,005)	(7,250)	(4,674)
Total other financing sources (uses)	-	(70,000)	(250,000)	(45,326)	(70,000)	437,000	-	(4,400)	(4,674)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	29,466	(54,978)	(144,460)	(44,699)	(53,751)	389,853	1,718	(98)	-
Cash and investments - ending	\$ 209,128	\$ 1,596	\$ 164,304	\$ 15,773	\$ 20,406	\$ 734,433	\$ 2,700	\$ 39	\$ -

NEW HARMONY TOWN AND TOWNSHIP CONSOLIDATED SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended June 30, 2011
(Continued)

	Johnson Estate Scholarship	Ropp Scholarship	Amanda McKaig Martin Scholarship	Gift	Adult and Continuing Education	Tobacco Education Program	Blaffer Grant	ASEP
Cash and investments - beginning	\$ 169,772	\$ 26,276	\$ 8,298	\$ 4,722	\$ 8,111	\$ -	\$ 2,770	\$ -
Receipts:								
Local sources	473	333	13	10,050	-	498	-	979
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	473	333	13	10,050	-	498	-	979
Disbursements:								
Current:								
Instruction	-	-	-	137	1,157	-	2,770	476
Support services	-	-	-	2,009	-	498	-	-
Noninstructional services	-	-	-	4,047	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	2,011	-	300	1,000	-	-	-	-
Total disbursements	2,011	-	300	7,193	1,157	498	2,770	476
Excess (deficiency) of receipts over disbursements	(1,538)	333	(287)	2,857	(1,157)	-	(2,770)	503
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,538)	333	(287)	2,857	(1,157)	-	(2,770)	503
Cash and investments - ending	\$ 168,234	\$ 26,609	\$ 8,011	\$ 7,579	\$ 6,954	\$ -	\$ -	\$ 503

NEW HARMONY TOWN AND TOWNSHIP CONSOLIDATED SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended June 30, 2011
(Continued)

	Gifted/Talented 2010-11	Gifted/Talented 2011-12	Non-English Speaking Programs P.L. 273-1999	School Technology	Fuel UP and Play 60 2010-11	Fuel UP and Play 60 2011-12	Community Service Grant	Vision Athena
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,650	\$ 1,363
Receipts:								
Local sources	-	-	-	-	3,000	-	(45)	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	25,348	-	115	4,800	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	25,348	-	115	4,800	3,000	-	(45)	-
Disbursements:								
Current:								
Instruction	22,077	-	115	-	-	-	-	-
Support services	-	-	-	3,600	-	-	-	1,363
Noninstructional services	-	-	-	-	2,646	-	2,605	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	22,077	-	115	3,600	2,646	-	2,605	1,363
Excess (deficiency) of receipts over disbursements	3,271	-	-	1,200	354	-	(2,650)	(1,363)
Other financing sources (uses):								
Transfers in	10,200	-	-	-	-	-	-	-
Transfers out	(10,200)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,271	-	-	1,200	354	-	(2,650)	(1,363)
Cash and investments - ending	\$ 3,271	\$ -	\$ -	\$ 1,200	\$ 354	\$ -	\$ -	\$ -

NEW HARMONY TOWN AND TOWNSHIP CONSOLIDATED SCHOOLS
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 2010-11	Title I 2011-12	PL 105-17 2009-10	PL 108-446 2010-11	PL 108-446 2011-12	Title IV Part A Drug Free	Title II Part A 2009-10	Title II Part A 2010-11
Cash and investments - beginning	\$ -	\$ -	\$ 9,709	\$ -	\$ -	\$ 123	\$ 2,365	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	15,946	-	-	27,948	-	-	-	4,657
Other	-	-	-	-	-	-	-	-
Total receipts	15,946	-	-	27,948	-	-	-	4,657
Disbursements:								
Current:								
Instruction	17,588	-	9,709	30,742	-	-	-	-
Support services	790	-	-	-	-	123	2,365	6,356
Noninstructional services	168	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	18,546	-	9,709	30,742	-	123	2,365	6,356
Excess (deficiency) of receipts over disbursements	(2,600)	-	(9,709)	(2,794)	-	(123)	(2,365)	(1,699)
Other financing sources (uses):								
Transfers in	2,600	-	-	2,800	-	-	-	2,000
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	2,600	-	-	2,800	-	-	-	2,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(9,709)	6	-	(123)	(2,365)	301
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 6	\$ -	\$ -	\$ -	\$ 301

NEW HARMONY TOWN AND TOWNSHIP CONSOLIDATED SCHOOLS
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 II Part A 2011-12	ITQ Enhanced Education Through Technology Title II, Part D	Reap Grant 2011-12	Title I ARRA	Special Education - Part B ARRA	Education Jobs	Clearing Accounts	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 7,015	\$ 4,034	\$ -	\$ 6,311	\$ 1,278,847
Receipts:								
Local sources	-	-	-	-	-	-	-	450,436
Intermediate sources	-	-	-	-	-	-	-	188
State sources	-	-	-	-	-	-	-	1,540,141
Federal sources	-	2,722	13,959	-	14,583	-	-	116,870
Other	-	-	-	-	-	-	350,346	350,346
Total receipts	-	2,722	13,959	-	14,583	-	350,346	2,457,981
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	-	1,043,183
Support services	-	2,722	13,959	7,015	18,617	-	-	766,953
Noninstructional services	-	-	-	-	-	-	-	110,779
Facilities acquisition and construction	-	-	-	-	-	-	-	83,046
Debt services	-	-	-	-	-	-	-	1,498
Nonprogrammed charges	-	-	-	-	-	-	352,402	355,713
Total disbursements	-	2,722	13,959	7,015	18,617	-	352,402	2,361,172
Excess (deficiency) of receipts over disbursements	-	-	-	(7,015)	(4,034)	-	(2,056)	96,809
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	477,810
Transfers out	-	-	-	-	-	-	-	(477,810)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(7,015)	(4,034)	-	(2,056)	96,809
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,255	\$ 1,375,656

NEW HARMONY TOWN AND TOWNSHIP CONSOLIDATED SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Period Ended July 31, 2012

	General	Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	School Lunch	Textbook Rental	Levy Excess
Cash and investments - beginning	\$ 209,128	\$ 1,596	\$ 164,304	\$ 15,773	\$ 20,406	\$ 734,433	\$ 2,700	\$ 39	\$ -
Receipts:									
Local sources	15,150	250	289,435	67,369	-	-	47,265	13,045	-
Intermediate sources	104	-	-	-	-	-	-	-	-
State sources	1,241,236	-	-	-	-	-	-	4,277	-
Federal sources	-	-	-	-	-	-	23,293	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	1,256,490	250	289,435	67,369	-	-	70,558	17,322	-
Disbursements:									
Current:									
Instruction	739,525	-	-	-	-	585,008	-	-	-
Support services	534,360	-	95,200	58,078	-	74,809	-	25,747	-
Noninstructional services	26,572	-	-	-	-	18,406	70,699	-	-
Facilities acquisition and construction	-	-	190,872	-	-	7,398	-	-	-
Nonprogrammed charges	14,821	-	27,667	5,064	406	380,012	2,559	-	-
Total disbursements	1,315,278	-	313,739	63,142	406	1,065,633	73,258	25,747	-
Excess (deficiency) of receipts over disbursements	(58,788)	250	(24,304)	4,227	(406)	(1,065,633)	(2,700)	(8,425)	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	331,200	1,659	13,577	-
Transfers out	(150,340)	(1,846)	(140,000)	(20,000)	(20,000)	-	(1,659)	(5,191)	-
Total other financing sources (uses)	(150,340)	(1,846)	(140,000)	(20,000)	(20,000)	331,200	-	8,386	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(209,128)	(1,596)	(164,304)	(15,773)	(20,406)	(734,433)	(2,700)	(39)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NEW HARMONY TOWN AND TOWNSHIP CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Period Ended July 31, 2012
 (Continued)

	Johnson Estate Scholarship	Ropp Scholarship	Amanda McKaig Martin Scholarship	Gift	Adult and Continuing Education	Tobacco Education Program	Blaffer Grant	ASEP
Cash and investments - beginning	\$ 168,234	\$ 26,609	\$ 8,011	\$ 7,579	\$ 6,954	\$ -	\$ -	\$ 503
Receipts:								
Local sources	150,303	10,075	7,029	8,712	-	-	-	532
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	150,303	10,075	7,029	8,712	-	-	-	532
Disbursements:								
Current:								
Instruction	-	-	-	165	6,954	-	-	1,035
Support services	-	-	36	-	-	-	-	-
Noninstructional services	-	-	-	13,626	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Nonprogrammed charges	318,537	36,684	15,004	2,500	-	-	-	-
Total disbursements	318,537	36,684	15,040	16,291	6,954	-	-	1,035
Excess (deficiency) of receipts over disbursements	(168,234)	(26,609)	(8,011)	(7,579)	(6,954)	-	-	(503)
Other financing sources (uses):								
Transfers in	35,935	-	-	-	-	-	-	-
Transfers out	(35,935)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(168,234)	(26,609)	(8,011)	(7,579)	(6,954)	-	-	(503)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NEW HARMONY TOWN AND TOWNSHIP CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Period Ended July 31, 2012
 (Continued)

	Gifted/Talented 2010-11	Gifted/Talented 2011-12	Non-English Speaking Programs P.L. 273-1999	School Technology	Fuel UP and Play 60 2010-11	Fuel UP and Play 60 2011-12	Community Service Grant	Vision Athena
Cash and investments - beginning	\$ 3,271	\$ -	\$ -	\$ 1,200	\$ 354	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	2,500	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	24,139	-	4,800	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	24,139	-	4,800	-	2,500	-	-
Disbursements:								
Current:								
Instruction	3,271	24,139	-	-	-	-	-	-
Support services	-	-	-	4,800	-	-	-	-
Noninstructional services	-	-	-	-	354	2,500	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	1,200	-	-	-	-
Total disbursements	3,271	24,139	-	6,000	354	2,500	-	-
Excess (deficiency) of receipts over disbursements	(3,271)	-	-	(1,200)	(354)	-	-	-
Other financing sources (uses):								
Transfers in	-	8,649	-	-	-	-	-	-
Transfers out	-	(8,649)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,271)	-	-	(1,200)	(354)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NEW HARMONY TOWN AND TOWNSHIP CONSOLIDATED SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Period Ended July 31, 2012
(Continued)

	Title I 2010-11	Title I 2011-12	PL 105-17 2009-10	PL 108-446 2010-11	PL 108-446 2011-12	Title IV Part A Drug Free	Title II Part A 2009-10	Title II Part A 2010-11
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 6	\$ -	\$ -	\$ -	\$ 301
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	5,942	18,438	-	9,305	39,495	92	-	2,811
Other	-	-	-	-	-	-	-	-
Total receipts	5,942	18,438	-	9,305	39,495	92	-	2,811
Disbursements:								
Current:								
Instruction	3,310	17,816	-	6,511	39,495	-	-	-
Support services	-	-	-	-	-	92	-	1,112
Noninstructional services	32	622	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	3,342	18,438	-	6,511	39,495	92	-	1,112
Excess (deficiency) of receipts over disbursements	2,600	-	-	2,794	-	-	-	1,699
Other financing sources (uses):								
Transfers in	-	1,547	-	-	3,817	-	-	-
Transfers out	(2,600)	(1,547)	-	(2,800)	(3,817)	-	-	(2,000)
Total other financing sources (uses)	(2,600)	-	-	(2,800)	-	-	-	(2,000)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(6)	-	-	-	(301)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NEW HARMONY TOWN AND TOWNSHIP CONSOLIDATED SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Period Ended July 31, 2012
 (Continued)

	Title II Part A 2011-12	ITQ Enhanced Education Through Technology Title II, Part D	Reap Grant 2011-12	Title I - ARRA	Special Education - Part B ARRA	Education Jobs	Clearing Accounts	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,255	\$ 1,375,656
Receipts:								
Local sources	-	-	-	-	-	-	-	611,665
Intermediate sources	-	-	-	-	-	-	-	104
State sources	-	-	-	-	-	-	-	1,274,452
Federal sources	6,303	-	27,357	-	-	48,973	-	182,009
Other	-	-	-	-	-	-	396,199	396,199
Total receipts	6,303	-	27,357	-	-	48,973	396,199	2,464,429
Disbursements:								
Current:								
Instruction	-	-	-	-	-	22,981	-	1,450,210
Support services	6,303	-	27,357	-	-	25,992	-	853,886
Noninstructional services	-	-	-	-	-	-	-	132,811
Facilities acquisition and construction	-	-	-	-	-	-	-	198,270
Nonprogrammed charges	-	-	-	-	-	-	400,454	1,204,908
Total disbursements	6,303	-	27,357	-	-	48,973	400,454	3,840,085
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	(4,255)	(1,375,656)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	2,886	-	399,270
Transfers out	-	-	-	-	-	(2,886)	-	(399,270)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	(4,255)	(1,375,656)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NEW HARMONY TOWN AND TOWNSHIP CONSOLIDATED SCHOOLS
EXIT CONFERENCE

The contents of this report were discussed on March 20, 2013, with Paula Schmitt, Treasurer. Our examination disclosed no material items that warrant comment at this time.