

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

METROPOLITAN SCHOOL DISTRICT
OF WARREN TOWNSHIP
MARION COUNTY, INDIANA

July 1, 2011 to June 30, 2013



FILED
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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	David Holt	07-01-11 to 06-30-14
Superintendent of Schools	Dr. Peggy Hinckley Dr. Dena Cushenberry	07-01-11 to 06-30-12 07-01-12 to 06-30-14
President of the School Board	Jay Wise Julie French	07-01-11 to 12-31-12 01-01-13 to 12-31-13



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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statement

We have audited the accompanying financial statement of the Metropolitan School District of Warren Township (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2011 to June 30, 2013, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Corporation's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 of the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance 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, 2011 to June 30, 2013.

Opinion on Regulatory Basis of Accounting

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, 2011 to June 30, 2013, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated December 5, 2013, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.

Accompanying Information

Supplementary Information

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 records 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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, Schedule of Payables and Receivables, and Schedule of Long-term 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.


Paul D. Joyce, CPA
State Examiner

December 5, 2013



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

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statement of the Metropolitan School District of Warren Township (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2011 to June 30, 2013, and the related notes to the financial statement, and have issued our report thereon dated December 5, 2013, wherein we noted the School Corporation followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statement, we considered the School Corporation's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances 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. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency or combination of deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs that we consider to be significant deficiencies. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as items 2013-1 and 2013-2 to be significant deficiencies.

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

Metropolitan School District of Warren Township's Response to Findings

The School Corporation's response to the findings identified in our audit is described in the accompanying Corrective Action Plan. The School Corporation's response was not subjected to the auditing procedures applied in the audit of the financial statement and, accordingly, we express no opinion on it.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

December 5, 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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METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended June 30, 2012 and 2013

	Cash and Investments 07-01-11	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-12	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-13
General	\$ 9,120,326	\$ 79,157,669	\$ 82,338,269	\$ 23,671	\$ 5,963,397	\$ 79,558,517	\$ 80,177,160	\$ 25,813	\$ 5,370,567
Debt Service	2,193,155	13,323,882	15,025,280	(328,754)	163,003	15,714,625	15,510,824	-	366,804
Retirement/Severance Bond Debt Service	1,582,179	1,683,903	2,641,029	-	625,053	2,222,552	2,333,443	-	514,162
Capital Projects	3,668,264	13,910,291	12,462,089	9,089	5,125,555	12,574,261	14,056,462	13,119	3,656,473
School Transportation	3,429,889	8,784,927	9,728,207	-	2,486,609	9,592,311	9,817,700	-	2,261,220
School Bus Replacement	656,845	1,352,927	882,868	-	1,126,904	779,866	1,600	(1,000,000)	905,170
Rainy Day	2,000,000	-	-	-	2,000,000	-	500,000	1,000,000	2,500,000
Retirement/Severance Bond	2,633,422	-	-	-	2,633,422	-	-	-	2,633,422
Series 1 - MSD Warren Safe Keeping Acct.	921,824	-	294,233	-	627,591	-	627,591	-	-
2011 QSCB Bonds	1,803,867	-	1,792,876	19,145	30,136	-	13,295	-	16,841
School Lunch	799,793	6,850,896	6,466,381	-	1,184,308	7,148,456	6,867,661	-	1,465,103
Textbook Rental	984,065	1,083,934	2,135,683	328,754	261,070	1,037,237	1,000,458	-	297,849
Performing Arts Center (PAC)	14,859	168,714	166,996	-	16,577	194,473	136,279	-	74,771
WECC / Child Care Program	(377,630)	993,694	928,058	-	(311,994)	1,103,202	916,086	-	(124,878)
Alternative Education	-	75,166	75,166	-	-	124,984	124,984	-	-
FY12 GC, EA Early Intervention Grant	-	33,213	33,213	-	-	-	-	-	-
FY11 Early Intervention Grant	66	-	66	-	-	18,909	17,735	-	1,174
FY12 WCHS Yoga for Heart & Mind	-	2,699	1,822	-	877	-	-	-	877
Lakeside Grants/Donations	-	1,000	1,000	-	-	-	-	-	-
FY12 Early Childhood Center Big Lots	-	2,500	500	-	2,000	-	-	-	2,000
FY13 BR-Give Me A Beat (WAEF)	-	-	-	-	-	2,500	-	-	2,500
FY11 ASAI / Lumina Grant	4,365	-	4,365	-	-	-	-	-	-
FY12 WCHS - ASAI (Lumina)	-	7,959	5,230	-	2,729	-	2,729	-	-
ISB Library - WCHS	-	-	-	-	-	5,000	-	-	5,000
FY12 CICF - Lumina College Readiness	-	75,000	37,619	-	37,381	75,000	54,109	-	58,272
CICF - WCHS - Luttrell Memorial Scholarship	-	-	-	-	-	7,007	1,000	-	6,007
FY10 Reebok Foundation - Brookview	1,687	-	1,616	-	71	-	-	-	71
WCHS - CICF - Library Collection Development	245	13,000	11,365	-	1,880	13,000	14,752	-	128
FY09 Common Goal Graduation Coaches	2	9,267	9,259	-	10	-	10	-	-
Wellness Center - Target Parent Training	5,518	3,658	2,929	-	6,247	2,000	1,675	-	6,572
FY00-01 Oasis Training	4,210	500	110	-	4,600	200	392	-	4,408
FY12 LP - Lowe's Foundation	-	5,000	-	-	5,000	-	4,494	-	506
FY13 Community Hospital - Dental Clinic - WCC	-	-	-	-	-	394,937	405,116	-	(10,179)
SME Foundation Prime Grant - WCC	-	16,000	14,062	-	1,938	10,000	5,945	-	5,993
FY11 Peacemakers - WCHS - United Way	2,736	-	2,736	-	-	-	-	-	-
FY02-04 Lilly #2001-1495-000	234,935	-	750	-	234,185	-	-	-	234,185
FY03-04 Pleasant Run Judo Club	1,175	-	-	-	1,175	-	-	-	1,175
WAEF/Lilly Residency Grants	5,038	-	-	-	5,038	-	-	-	5,038
Extra-Curricular Activities	41,540	87,758	91,812	-	37,486	81,308	87,138	-	31,656
Donations	185	-	-	-	185	1,168	1,353	-	-
Warren Central High School Funds	-	-	-	-	-	54,000	252,989	-	(198,989)
FY12 First Robotics - WCC	-	4,600	4,600	-	-	-	-	-	-
FY12 Pleasant Run Student Activities	-	2,500	-	-	2,500	-	2,388	-	112
Recreational Activities	6,716	-	1,473	-	5,243	-	931	-	4,312
FY12 Playground Equipment - Grassy Creek	-	2,000	-	-	2,000	-	2,000	-	-
Transportation - Pepsi Fund	731	2,357	2,997	-	91	1,996	1,304	-	783
Service Bldg. - Pepsi Fund	1,932	1,684	1,319	-	2,297	1,449	2,120	-	1,626
FY13 WCC-Prostart National - FACS	-	-	-	-	-	2,329	-	-	2,329
Let's Communicate in the Classroom EA/SP	273	-	273	-	-	-	-	-	-
FY10 - MDWISE Tools for Schools - Lakeside Elementary	2,847	-	2,662	-	185	-	-	-	185

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

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended June 30, 2012 and 2013
 (Continued)

	Cash and Investments 07-01-11	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-12	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-13
Warren Retirement Dinner	-	-	-	-	-	3,592	3,164	-	428
School Board Incentive Awards FY99-2000	6,000	-	6,000	-	-	-	-	-	-
Special Projects	14,138	16,562	9,536	-	21,164	19,213	15,236	-	25,141
Bowen Foundation Certification Grant	2,062	-	104	-	1,958	-	1,305	-	653
FY11 Bio-med EDS#A58-1-11C1-062	(2,951)	2,951	-	-	-	-	-	-	-
Walker Career Center - Equipment (Radio Tower)	1,100	-	-	-	1,100	-	-	-	1,100
FY11 High Ability Grant	5,378	-	5,378	-	-	-	-	-	-
Adult Education Contracts	126,975	182,766	1,802	(20,924)	287,015	122,644	113,124	-	296,535
Adult Education Professional Development Microgrant	-	468	198	-	270	1,457	1,727	-	-
FY12 High Ability Grant	-	72,663	72,425	-	238	-	238	-	-
Medicaid Reimbursement - State	3,121	26,474	-	(23,671)	5,924	22,238	-	(25,813)	2,349
FY13 Non-English Speaking Programs P.L. 273-1999	-	-	-	-	-	68,783	65,534	-	3,249
School Technology	259,954	108,247	64,460	-	303,741	148,492	156,952	-	295,281
FY12 Non-English Speaking Programs P.L. 273-1999	-	72,824	72,824	-	-	-	-	-	-
WCC-Building Trades	(28,392)	-	72,286	-	(100,678)	146	88,446	176,940	(12,038)
WCHS Jr. ROTC	(996)	42,090	295	-	40,799	63,272	101,073	-	2,998
Education To Go (ED2GO) - WCC	3,060	3,313	2,849	-	3,524	2,047	2,032	-	3,539
Title II Part D, Learning Technologies	(4,948)	5,669	721	-	-	-	-	-	-
Adult Ed Welding (EST. 1/12/09)	5,521	6,300	2,320	-	9,501	5,200	2,588	-	12,113
FY13 High Ability 03413-169-PN01	-	-	-	-	-	72,582	37,785	-	34,797
FY09 Acuity Project Site Visit-ST/EA	817	-	-	-	817	-	-	-	817
FY03 - Reading Recovery	635	-	-	-	635	-	-	-	635
FY10 Reading First	(68,146)	-	(68,146)	-	-	-	-	-	-
FY12 LP Title I Distinguished School	-	7,452	12,083	-	(4,631)	17,548	12,917	-	-
FY13 Title I School Improvement ST	-	-	-	-	-	377,694	391,871	-	(14,177)
FY13 Title I School Improvement PR	-	-	-	-	-	363,766	379,935	-	(16,169)
FY13 Title I Basic	-	-	-	-	-	2,129,438	2,323,283	-	(193,845)
FY10 Title I ARRA Transfer From IPS	12,369	-	12,369	-	-	-	-	-	-
FY11 Title I Basic	(334,177)	707,922	373,745	-	-	-	-	-	-
FY12 Title I Basic	-	1,945,803	2,252,805	-	(307,002)	638,019	331,017	-	-
FY11 IDEA Part B Basic 14211-059-PN01	(95,560)	447,739	374,610	-	(22,431)	51,220	28,789	-	-
FY10 IDEA Part B PR#14210-059-PN01	(8,874)	126,651	117,777	-	-	-	-	-	-
FY12 Part B 619 Preschool	-	45,079	51,848	-	(6,769)	28,901	22,132	-	-
FY12 Part B IDEA	-	1,975,833	2,254,473	-	(278,640)	612,979	334,339	-	-
FY13 Preschool	-	-	-	-	-	48,491	60,397	-	(11,906)
FY13 IDEA, Part B	-	-	-	-	-	2,326,429	2,432,577	-	(106,148)
FY13 Special Education Improvement Grant	-	-	-	-	-	-	5,744	-	(5,744)
FY03 CSPD CFDA#84.027A	(34)	-	-	-	(34)	-	-	-	(34)
FY04 IDEA Carryover Grant	(13,322)	-	-	-	(13,322)	-	-	-	(13,322)
FY11 Sect. 619 Special Education Preschool	(2,195)	10,467	19,083	-	(10,811)	10,811	-	-	-
FY13 ABE Federal Grant	-	-	-	-	-	50,611	192,997	-	(142,386)
FY13 ABE State Grant	-	-	-	-	-	246,193	278,165	-	(31,972)
FY13 Adult Ed Innovation	-	-	-	-	-	-	20,261	-	(20,261)
FY13 Adult Ed Professional Development	-	-	-	-	-	-	618	-	(618)
FY13 EL Civics Grant	-	-	-	-	-	16,808	19,661	-	(2,853)
FY11 ABE Comprehensive 2011-8039	(19,351)	42,058	22,707	-	-	-	-	-	-
FY12 ABE Federal Grant	-	138,669	215,360	-	(76,691)	104,214	27,523	-	-
FY12 ABE State Grant	-	177,961	218,756	-	(40,795)	102,753	61,958	-	-
FY12 Welding - ABE PIMIC-1-58	-	11,538	11,847	-	(309)	309	-	-	-
FY12 Computer Specialist Certification PIMIC-1-58	-	11,806	11,806	-	-	-	-	-	-

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

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended June 30, 2012 and 2013
(Continued)

	Cash and Investments 07-01-11	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-12	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-13
FY12 CNC Program Microgrant	-	-	12,000	-	(12,000)	12,000	-	-	-
FY12 Adult Secondary Credit	-	-	-	-	-	16,500	16,500	-	-
FY10 Drug Free Schools	(500)	20,579	20,079	-	-	-	-	-	-
FY12 Pathway/Tech Prep-PLTW	-	38,411	38,411	-	-	-	-	-	-
FY11 Perkins 11-4700-5360	(29,081)	58,587	29,506	-	-	-	-	-	-
Medicaid Reimbursement - Federal	289,191	61,772	9,749	-	341,214	95,103	22,730	-	413,587
FY12 Perkins	-	147,591	201,401	-	(53,810)	72,170	18,360	-	-
FY12 Stemworks	-	27,679	27,679	-	-	-	-	-	-
FY13 Perkins	-	-	-	-	-	182,133	199,850	-	(17,717)
FY13 CTE Tech Prep	-	-	-	-	-	6,901	6,901	-	-
SY10-12 Title II, Part A	(1,811)	283,678	321,910	-	(40,043)	54,343	14,300	-	-
FY10 Title II, Part A	(10,648)	59,096	48,448	-	-	-	-	-	-
FY11 Title IIA, Improving Teacher Quality	-	-	1,350	-	(1,350)	233,839	241,971	-	(9,482)
FFY12 Title IIA, Improving Teacher Effectiveness	-	-	-	-	-	1,300	1,300	-	-
FY12 Title III Part A, LEP	-	86,684	86,684	-	-	-	-	-	-
FY13 Title III Part A, LEP	-	-	-	-	-	75,446	76,022	-	(576)
FY11 Title I, Part B Reading First	(38,868)	90,550	51,682	-	-	-	-	-	-
Race To The Top District	-	-	-	-	-	1,625,417	1,691,646	-	(66,229)
Chi-Training	26,006	86,255	70,763	20,924	62,422	55,543	47,350	-	70,615
Special Education IDEA- Part B ARRA	(27,557)	694,218	666,661	-	-	-	-	-	-
Special Education - 619 - Preschool ARRA	(372)	8,163	7,791	-	-	-	-	-	-
FY11 Title I ARRA 11-5360	(123,824)	387,474	263,650	-	-	-	-	-	-
FY11 Education Jobs - ARRA	-	2,462,093	2,462,093	-	-	50,273	50,273	-	-
Payroll Clearing	1,939,096	49,501,688	50,727,772	-	713,012	46,406,520	46,329,800	-	789,732
Totals	\$ 31,628,875	\$ 187,860,521	\$ 196,408,863	\$ 28,234	\$ 23,108,767	\$ 187,264,625	\$ 189,172,114	\$ 190,059	\$ 21,391,337

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

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
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 Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. 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.

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
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.

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

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

E. Disbursements

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

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

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

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

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

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

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

F. Other Financing Sources and Uses

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

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

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

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

G. Fund Accounting

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

Note 2. Budgets

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

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Note 5. Risk Management

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

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

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.

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
NOTES TO FINANCIAL STATEMENT
(Continued)

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Retirement Fund (TRF) is a defined benefit pension plan. TRF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All employees engaged in teaching or in the supervision of teaching in the public schools of the State of Indiana are eligible to participate in TRF. State statute (IC 5-10.2) governs, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and gives the School Corporation authority to contribute to the plan. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The School Corporation may elect to make the contributions on behalf of the member.

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

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

Funding Policy and Annual Pension Cost

The School Corporation contributes the employer's share to TRF for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995, is considered to be an obligation of, and is paid by, the State of Indiana.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of several funds being set up for reimbursable grants, prior year profit loss not fully paid yet, and software rollover problems.

Note 8. Holding Corporation

The School Corporation has entered into a capital lease with M.S.D. of Warren Township Vision 2005 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 2012 and 2013 totaled \$14,970,001 and \$15,455,001, respectively.

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: Health, Dental, and Vision. 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.

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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.

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
 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	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	Series 1 - MSD Warren Safe Keeping Acct.	2011 QSCB Bonds
Cash and investments - beginning	\$ 9,120,326	\$ 2,193,155	\$ 1,582,179	\$ 3,668,264	\$ 3,429,889	\$ 656,845	\$ 2,000,000	\$ 2,633,422	\$ 921,824	\$ 1,803,867
Receipts:										
Local sources	800,551	13,323,882	1,540,055	9,874,445	6,810,394	1,318,537	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	78,357,118	-	-	-	45,660	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	143,848	4,035,846	1,923,023	-	-	-	-	-
Other	-	-	-	-	5,850	34,390	-	-	-	-
Total receipts	79,157,669	13,323,882	1,683,903	13,910,291	8,784,927	1,352,927	-	-	-	-
Disbursements:										
Current:										
Instruction	54,033,632	-	-	-	-	-	-	-	-	-
Support services	27,295,305	-	-	6,813,232	7,681,892	882,868	-	-	-	-
Noninstructional services	1,009,332	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	2,908,606	-	-	-	-	294,233	1,792,876
Debt services	-	15,025,280	2,641,029	2,740,251	2,046,315	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	82,338,269	15,025,280	2,641,029	12,462,089	9,728,207	882,868	-	-	294,233	1,792,876
Excess (deficiency) of receipts over disbursements	(3,180,600)	(1,701,398)	(957,126)	1,448,202	(943,280)	470,059	-	-	(294,233)	(1,792,876)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	19,145
Sale of capital assets	-	-	-	9,089	-	-	-	-	-	-
Transfers in	23,671	-	-	-	-	-	-	-	-	-
Transfers out	-	(328,754)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	23,671	(328,754)	-	9,089	-	-	-	-	-	19,145
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,156,929)	(2,030,152)	(957,126)	1,457,291	(943,280)	470,059	-	-	(294,233)	(1,773,731)
Cash and investments - ending	\$ 5,963,397	\$ 163,003	\$ 625,053	\$ 5,125,555	\$ 2,486,609	\$ 1,126,904	\$ 2,000,000	\$ 2,633,422	\$ 627,591	\$ 30,136

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

	School Lunch	Textbook Rental	Performing Arts Center (PAC)	WECC / Child Care Program	Alternative Education	FY12 GC, EA Early Intervention Grant	FY11 Early Intervention Grant	FY12 WCHS Yoga for Heart & Mind	Lakeside Grants/Donations	FY12 Early Childhood Center Big Lots
Cash and investments - beginning	\$ 799,793	\$ 984,065	\$ 14,859	\$ (377,630)	\$ -	\$ -	\$ 66	\$ -	\$ -	\$ -
Receipts:										
Local sources	1,732,315	465,065	168,714	993,694	-	-	-	2,699	1,000	2,500
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	32,759	618,869	-	-	75,166	33,213	-	-	-	-
Federal sources	5,083,125	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	2,697	-	-	-	-	-	-	-	-	-
Total receipts	6,850,896	1,083,934	168,714	993,694	75,166	33,213	-	2,699	1,000	2,500
Disbursements:										
Current:										
Instruction	-	-	-	-	75,166	21,692	66	1,822	1,000	500
Support services	225	2,116,249	166,996	79,124	-	11,521	-	-	-	-
Noninstructional services	534,298	-	-	848,934	-	-	-	-	-	-
Facilities acquisition and construction	5,931,858	19,434	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	6,466,381	2,135,683	166,996	928,058	75,166	33,213	66	1,822	1,000	500
Excess (deficiency) of receipts over disbursements	384,515	(1,051,749)	1,718	65,636	-	-	(66)	877	-	2,000
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	328,754	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	328,754	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	384,515	(722,995)	1,718	65,636	-	-	(66)	877	-	2,000
Cash and investments - ending	\$ 1,184,308	\$ 261,070	\$ 16,577	\$ (311,994)	\$ -	\$ -	\$ -	\$ 877	\$ -	\$ 2,000

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

	FY11 ASAI / Lumina Grant	FY12 WCHS - ASAI (Lumina)	FY12 CICF - Lumina College Readiness	FY10 Reebok Foundation Brookview	WCHS - CICFI - Library Collection Development	FY09 Common Goal Graduation Coaches	Wellness Center - Target Parent Training	FY00-01 Oasis Training	FY12 LP - Lowe's Foundation	SME Foundation Prime Grant - WCC
Cash and investments - beginning	\$ 4,365	\$ -	\$ -	\$ 1,687	\$ 245	\$ 2	\$ 5,518	\$ 4,210	\$ -	\$ -
Receipts:										
Local sources	-	7,959	75,000	-	13,000	9,267	3,658	500	5,000	16,000
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	7,959	75,000	-	13,000	9,267	3,658	500	5,000	16,000
Disbursements:										
Current:										
Instruction	3,504	2,350	-	1,616	-	8,021	-	-	-	14,062
Support services	861	2,880	37,619	-	11,365	1,238	2,929	110	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,365	5,230	37,619	1,616	11,365	9,259	2,929	110	-	14,062
Excess (deficiency) of receipts over disbursements	(4,365)	2,729	37,381	(1,616)	1,635	8	729	390	5,000	1,938
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,365)	2,729	37,381	(1,616)	1,635	8	729	390	5,000	1,938
Cash and investments - ending	\$ -	\$ 2,729	\$ 37,381	\$ 71	\$ 1,880	\$ 10	\$ 6,247	\$ 4,600	\$ 5,000	\$ 1,938

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

	FY11 Peacemakers - WCHS - United Way	FY02-04 Lilly #2001-1495-000	FY03-04 Pleasant Run Judo Club	WAEF/Lilly Residency Grants	Extra- Curricular Activities	Donations	FY12 First Robotics - WCC	FY12 Pleasant Run Student Activities	Recreational Activities	FY12 Playground Equipment - Grassy Creek
Cash and investments - beginning	\$ 2,736	\$ 234,935	\$ 1,175	\$ 5,038	\$ 41,540	\$ 185	\$ -	\$ -	\$ 6,716	\$ -
Receipts:										
Local sources	-	-	-	-	87,758	-	4,600	2,500	-	2,000
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	87,758	-	4,600	2,500	-	2,000
Disbursements:										
Current:										
Instruction	-	-	-	-	-	-	4,600	-	-	-
Support services	676	750	-	-	91,812	-	-	-	892	-
Noninstructional services	2,060	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	581	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,736	750	-	-	91,812	-	4,600	-	1,473	-
Excess (deficiency) of receipts over disbursements	(2,736)	(750)	-	-	(4,054)	-	-	2,500	(1,473)	2,000
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,736)	(750)	-	-	(4,054)	-	-	2,500	(1,473)	2,000
Cash and investments - ending	\$ -	\$ 234,185	\$ 1,175	\$ 5,038	\$ 37,486	\$ 185	\$ -	\$ 2,500	\$ 5,243	\$ 2,000

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

	Transportation - Pepsi Fund	Service Bldg. - Pepsi Fund	Let's Communicate in the Classroom EA/SP	FY10 - MDWISE Tools for Schools - Lakeside Elementary	School Board Incentive Awards FY99-2000	Special Projects	Bowen Foundation Certification Grant	FY11 Bio-med EDS# A58-1-11C1-062	Walker Career Center - Equipment (Radio Tower)	FY11 High Ability Grant
Cash and investments - beginning	\$ 731	\$ 1,932	\$ 273	\$ 2,847	\$ 6,000	\$ 14,138	\$ 2,062	\$ (2,951)	\$ 1,100	\$ 5,378
Receipts:										
Local sources	2,357	1,684	-	-	-	16,562	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	2,951	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	2,357	1,684	-	-	-	16,562	-	2,951	-	-
Disbursements:										
Current:										
Instruction	-	-	273	2,662	-	-	104	-	-	5,378
Support services	2,997	1,319	-	-	6,000	9,536	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,997	1,319	273	2,662	6,000	9,536	104	-	-	5,378
Excess (deficiency) of receipts over disbursements	(640)	365	(273)	(2,662)	(6,000)	7,026	(104)	2,951	-	(5,378)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(640)	365	(273)	(2,662)	(6,000)	7,026	(104)	2,951	-	(5,378)
Cash and investments - ending	\$ 91	\$ 2,297	\$ -	\$ 185	\$ -	\$ 21,164	\$ 1,958	\$ -	\$ 1,100	\$ -

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

	Adult Education Contracts	Adult Education Professional Development Microgrant	FY12 High Ability Grant	Medicaid Reimbursement - State	School Technology	FY12 Non-English Speaking Programs P.L. 273-1999	WCC- Building Trades	WCHS Jr. ROTC	Education To Go (ED2GO) - WCC	Title II Part D, Learning Technologies
Cash and investments - beginning	\$ 126,975	\$ -	\$ -	\$ 3,121	\$ 259,954	\$ -	\$ (28,392)	\$ (996)	\$ 3,060	\$ (4,948)
Receipts:										
Local sources	174,966	-	-	-	-	-	-	-	3,313	-
Intermediate sources	7,800	-	-	-	-	-	-	-	-	-
State sources	-	-	72,663	26,474	-	72,824	-	-	-	-
Federal sources	-	468	-	-	108,247	-	-	42,090	-	5,669
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	182,766	468	72,663	26,474	108,247	72,824	-	42,090	3,313	5,669
Disbursements:										
Current:										
Instruction	1,802	-	63,849	-	-	72,824	72,286	295	2,849	-
Support services	-	198	8,576	-	64,460	-	-	-	-	721
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,802	198	72,425	-	64,460	72,824	72,286	295	2,849	721
Excess (deficiency) of receipts over disbursements	180,964	270	238	26,474	43,787	-	(72,286)	41,795	464	4,948
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	(20,924)	-	-	(23,671)	-	-	-	-	-	-
Total other financing sources (uses)	(20,924)	-	-	(23,671)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	160,040	270	238	2,803	43,787	-	(72,286)	41,795	464	4,948
Cash and investments - ending	\$ 287,015	\$ 270	\$ 238	\$ 5,924	\$ 303,741	\$ -	\$ (100,678)	\$ 40,799	\$ 3,524	\$ -

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

	Adult Ed Welding (EST. 1/12/09)	FY09 Acuity Project Site Visit-ST/EA	FY03 - Reading Recovery	FY10 Reading First	FY12 LP Title I Distinguished School	FY10 Title I ARRA Transfer From IPS	FY11 Title I Basic	FY12 Title I Basic	FY11 IDEA Part B Basic 14211-059-PN01	FY10 IDEA Part B PR# 14210-059-PN01
Cash and investments - beginning	\$ 5,521	\$ 817	\$ 635	\$ (68,146)	\$ -	\$ 12,369	\$ (334,177)	\$ -	\$ (95,560)	\$ (8,874)
Receipts:										
Local sources	6,300	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	7,452	-	707,922	1,945,803	447,739	126,651
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	6,300	-	-	-	7,452	-	707,922	1,945,803	447,739	126,651
Disbursements:										
Current:										
Instruction	2,320	-	-	-	10,030	12,369	130,761	1,015,823	236,542	104,887
Support services	-	-	-	-	2,053	-	179,807	1,211,149	138,068	12,890
Noninstructional services	-	-	-	-	-	-	-	25,833	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	(68,146)	-	-	63,177	-	-	-
Total disbursements	2,320	-	-	(68,146)	12,083	12,369	373,745	2,252,805	374,610	117,777
Excess (deficiency) of receipts over disbursements	3,980	-	-	68,146	(4,631)	(12,369)	334,177	(307,002)	73,129	8,874
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,980	-	-	68,146	(4,631)	(12,369)	334,177	(307,002)	73,129	8,874
Cash and investments - ending	\$ 9,501	\$ 817	\$ 635	\$ -	\$ (4,631)	\$ -	\$ -	\$ (307,002)	\$ (22,431)	\$ -

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

	FY12 Part B 619 Preschool	FY12 Part B IDEA	FY03 CSPD CFDA#84.027A	FY04 IDEA Carryover Grant	FY11 Sect. 619 Special Education Preschool	FY11 ABE Comprehensive 2011-8039	FY12 ABE Federal Grant	FY12 ABE State Grant	FY12 Welding - ABE PIMIC-1-58	FY12 Computer Specialist Certification PIMIC-1-58
Cash and investments - beginning	\$ -	\$ -	\$ (34)	\$ (13,322)	\$ (2,195)	\$ (19,351)	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	177,961	11,538	11,806
Federal sources	45,079	1,975,833	-	-	10,467	42,058	138,669	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	45,079	1,975,833	-	-	10,467	42,058	138,669	177,961	11,538	11,806
Disbursements:										
Current:										
Instruction	46,543	2,101,743	-	-	15,028	18,597	144,478	204,615	11,000	10,806
Support services	5,305	152,730	-	-	4,055	4,110	70,882	14,141	847	1,000
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	51,848	2,254,473	-	-	19,083	22,707	215,360	218,756	11,847	11,806
Excess (deficiency) of receipts over disbursements	(6,769)	(278,640)	-	-	(8,616)	19,351	(76,691)	(40,795)	(309)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,769)	(278,640)	-	-	(8,616)	19,351	(76,691)	(40,795)	(309)	-
Cash and investments - ending	\$ (6,769)	\$ (278,640)	\$ (34)	\$ (13,322)	\$ (10,811)	\$ -	\$ (76,691)	\$ (40,795)	\$ (309)	\$ -

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

	FY12 CNC Program Microgrant	FY10 Drug Free Schools	FY12 Pathway/ Tech Prep-PLTW	FY11 Perkins 11-4700-5360	Medicaid Reimbursement - Federal	FY12 Perkins	FY12 Stemworks	SY10-12 Title II, Part A	FY10 Title II, Part A	FY11 Title IIA, Improving Teacher Quality
Cash and investments - beginning	\$ -	\$ (500)	\$ -	\$ (29,081)	\$ 289,191	\$ -	\$ -	\$ (1,811)	\$ (10,648)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	20,579	38,411	58,587	61,772	147,591	27,679	283,678	59,096	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	20,579	38,411	58,587	61,772	147,591	27,679	283,678	59,096	-
Disbursements:										
Current:										
Instruction	12,000	7,169	995	23,574	-	193,921	27,679	292,799	-	-
Support services	-	11,094	37,216	1,072	9,749	2,714	-	29,111	45,681	1,350
Noninstructional services	-	1,816	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	200	4,860	-	4,766	-	-	2,767	-
Total disbursements	12,000	20,079	38,411	29,506	9,749	201,401	27,679	321,910	48,448	1,350
Excess (deficiency) of receipts over disbursements	(12,000)	500	-	29,081	52,023	(53,810)	-	(38,232)	10,648	(1,350)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(12,000)	500	-	29,081	52,023	(53,810)	-	(38,232)	10,648	(1,350)
Cash and investments - ending	\$ (12,000)	\$ -	\$ -	\$ -	\$ 341,214	\$ (53,810)	\$ -	\$ (40,043)	\$ -	\$ (1,350)

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

	FY12 Title III Part A, LEP	FY11 Title I, Part B Reading First	Chi-Training	Special Education IDEA - Part B ARRA	Special Education - 619 - Preschool ARRA	FY11 Title I ARRA 11-5360	FY11 Education Jobs - ARRA	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ (38,868)	\$ 26,006	\$ (27,557)	\$ (372)	\$ (123,824)	\$ -	\$ 1,939,096	\$ 31,628,875
Receipts:									
Local sources	-	-	86,255	-	20	-	-	-	37,552,550
Intermediate sources	-	-	-	-	-	-	-	-	7,800
State sources	-	-	-	-	-	-	-	-	79,536,051
Federal sources	86,684	90,550	-	694,218	8,143	387,474	2,462,093	-	15,116,778
Temporary loans	-	-	-	-	-	-	-	-	6,102,717
Other	-	-	-	-	-	-	-	49,501,688	49,544,625
Total receipts	86,684	90,550	86,255	694,218	8,163	387,474	2,462,093	49,501,688	187,860,521
Disbursements:									
Current:									
Instruction	85,084	3,633	51,332	191,287	550	115,260	2,462,093	-	61,923,271
Support services	-	43,105	19,431	442,011	7,241	116,193	-	-	47,855,356
Noninstructional services	-	-	-	-	-	547	-	-	2,422,820
Facilities acquisition and construction	-	-	-	15,363	-	-	-	-	10,962,951
Debt services	-	-	-	-	-	-	-	-	22,452,875
Nonprogrammed charges	1,600	4,944	-	18,000	-	31,650	-	50,727,772	50,791,590
Total disbursements	86,684	51,682	70,763	666,661	7,791	263,650	2,462,093	50,727,772	196,408,863
Excess (deficiency) of receipts over disbursements	-	38,868	15,492	27,557	372	123,824	-	(1,226,084)	(8,548,342)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	19,145
Sale of capital assets	-	-	-	-	-	-	-	-	9,089
Transfers in	-	-	20,924	-	-	-	-	-	373,349
Transfers out	-	-	-	-	-	-	-	-	(373,349)
Total other financing sources (uses)	-	-	20,924	-	-	-	-	-	28,234
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	38,868	36,416	27,557	372	123,824	-	(1,226,084)	(8,520,108)
Cash and investments - ending	\$ -	\$ -	\$ 62,422	\$ -	\$ -	\$ -	\$ -	\$ 713,012	\$ 23,108,767

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
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	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	Series 1 - MSD Warren Safe Keeping Acct.	2011 QSCB Bonds
Cash and investments - beginning	\$ 5,963,397	\$ 163,003	\$ 625,053	\$ 5,125,555	\$ 2,486,609	\$ 1,126,904	\$ 2,000,000	\$ 2,633,422	\$ 627,591	\$ 30,136
Receipts:										
Local sources	363,791	13,729,128	1,396,329	9,704,087	6,595,923	779,866	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	79,194,726	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	1,985,497	826,223	2,869,449	2,995,340	-	-	-	-	-
Other	-	-	-	725	1,048	-	-	-	-	-
Total receipts	79,558,517	15,714,625	2,222,552	12,574,261	9,592,311	779,866	-	-	-	-
Disbursements:										
Current:										
Instruction	52,093,939	-	-	-	-	-	-	-	-	-
Support services	27,016,231	-	-	6,968,117	7,301,401	1,600	500,000	-	-	-
Noninstructional services	1,066,990	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	3,336,669	-	-	-	-	627,591	13,295
Debt services	-	15,510,824	2,333,443	3,751,676	2,516,299	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	80,177,160	15,510,824	2,333,443	14,056,462	9,817,700	1,600	500,000	-	627,591	13,295
Excess (deficiency) of receipts over disbursements	(618,643)	203,801	(110,891)	(1,482,201)	(225,389)	778,266	(500,000)	-	(627,591)	(13,295)
Other financing sources (uses):										
Sale of capital assets	-	-	-	13,119	-	-	-	-	-	-
Transfers in	25,813	-	-	-	-	-	1,000,000	-	-	-
Transfers out	-	-	-	-	-	(1,000,000)	-	-	-	-
Total other financing sources (uses)	25,813	-	-	13,119	-	(1,000,000)	1,000,000	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(592,830)	203,801	(110,891)	(1,469,082)	(225,389)	(221,734)	500,000	-	(627,591)	(13,295)
Cash and investments - ending	\$ 5,370,567	\$ 366,804	\$ 514,162	\$ 3,656,473	\$ 2,261,220	\$ 905,170	\$ 2,500,000	\$ 2,633,422	\$ -	\$ 16,841

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
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 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	School Lunch	Textbook Rental	Performing Arts Center (PAC)	WECC / Child Care Program	Alternative Education	FY11 Early Intervention Grant	FY12 WCHS Yoga for Heart & Mind	FY12 Early Childhood Center Big Lots	FY13 BR Give Me A Beat (WAEF)	FY12 WCHS - ASAI (Lumina)
Cash and investments - beginning	\$ 1,184,308	\$ 261,070	\$ 16,577	\$ (311,994)	\$ -	\$ -	\$ 877	\$ 2,000	\$ -	\$ 2,729
Receipts:										
Local sources	1,553,522	404,803	194,473	1,103,202	-	-	-	-	2,500	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	31,481	632,434	-	-	124,984	18,909	-	-	-	-
Federal sources	5,561,503	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	1,950	-	-	-	-	-	-	-	-	-
Total receipts	<u>7,148,456</u>	<u>1,037,237</u>	<u>194,473</u>	<u>1,103,202</u>	<u>124,984</u>	<u>18,909</u>	<u>-</u>	<u>-</u>	<u>2,500</u>	<u>-</u>
Disbursements:										
Current:										
Instruction	-	-	-	241,974	124,984	17,430	-	-	-	2,234
Support services	159,852	986,947	136,279	808	-	305	-	-	-	495
Noninstructional services	532,152	-	-	673,304	-	-	-	-	-	-
Facilities acquisition and construction	6,175,657	13,511	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>6,867,661</u>	<u>1,000,458</u>	<u>136,279</u>	<u>916,086</u>	<u>124,984</u>	<u>17,735</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,729</u>
Excess (deficiency) of receipts over disbursements	<u>280,795</u>	<u>36,779</u>	<u>58,194</u>	<u>187,116</u>	<u>-</u>	<u>1,174</u>	<u>-</u>	<u>-</u>	<u>2,500</u>	<u>(2,729)</u>
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>280,795</u>	<u>36,779</u>	<u>58,194</u>	<u>187,116</u>	<u>-</u>	<u>1,174</u>	<u>-</u>	<u>-</u>	<u>2,500</u>	<u>(2,729)</u>
Cash and investments - ending	<u>\$ 1,465,103</u>	<u>\$ 297,849</u>	<u>\$ 74,771</u>	<u>\$ (124,878)</u>	<u>\$ -</u>	<u>\$ 1,174</u>	<u>\$ 877</u>	<u>\$ 2,000</u>	<u>\$ 2,500</u>	<u>\$ -</u>

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
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 For the Year Ended June 30, 2013
 (Continued)

	ISB Library - WCHS	FY12 CICF - Lumina College Readiness	CICF - WCHS - Luttrell Memorial Scholarship	FY10 Reebok Foundation Brookview	WCHS - CICFI - Library Collection Development	FY09 Common Goal Graduation Coaches	Wellness Center - Target Parent Training	FY00-01 Oasis Training	FY12 LP - Lowe's Foundation	FY13 Community Hospital - Dental Clinic - WCC
Cash and investments - beginning	\$ -	\$ 37,381	\$ -	\$ 71	\$ 1,880	\$ 10	\$ 6,247	\$ 4,600	\$ 5,000	\$ -
Receipts:										
Local sources	5,000	75,000	7,007	-	13,000	-	2,000	200	-	5,846
Intermediate sources	-	-	-	-	-	-	-	-	-	389,091
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	5,000	75,000	7,007	-	13,000	-	2,000	200	-	394,937
Disbursements:										
Current:										
Instruction	-	-	-	-	-	10	-	-	-	-
Support services	-	54,109	-	-	14,752	-	1,675	392	4,494	405,116
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	1,000	-	-	-	-	-	-	-
Total disbursements	-	54,109	1,000	-	14,752	10	1,675	392	4,494	405,116
Excess (deficiency) of receipts over disbursements	5,000	20,891	6,007	-	(1,752)	(10)	325	(192)	(4,494)	(10,179)
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,000	20,891	6,007	-	(1,752)	(10)	325	(192)	(4,494)	(10,179)
Cash and investments - ending	\$ 5,000	\$ 58,272	\$ 6,007	\$ 71	\$ 128	\$ -	\$ 6,572	\$ 4,408	\$ 506	\$ (10,179)

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	SME Foundation Prime Grant - WCC	FY02-04 Lilly #2001-1495-000	FY03-04 Pleasant Run Judo Club	WAEF/Lilly Residency Grants	Extra- Curricular Activities	Donations	Warren Central High School Funds	FY12 Pleasant Run Student Activities	Recreational Activities	FY12 Playground Equipment - Grassy Creek
Cash and investments - beginning	\$ 1,938	\$ 234,185	\$ 1,175	\$ 5,038	\$ 37,486	\$ 185	\$ -	\$ 2,500	\$ 5,243	\$ 2,000
Receipts:										
Local sources	10,000	-	-	-	81,308	1,168	54,000	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	10,000	-	-	-	81,308	1,168	54,000	-	-	-
Disbursements:										
Current:										
Instruction	5,945	-	-	-	-	-	-	2,388	-	-
Support services	-	-	-	-	87,138	-	-	-	-	2,000
Noninstructional services	-	-	-	-	-	1,353	2,489	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	250,500	-	931	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,945	-	-	-	87,138	1,353	252,989	2,388	931	2,000
Excess (deficiency) of receipts over disbursements	4,055	-	-	-	(5,830)	(185)	(198,989)	(2,388)	(931)	(2,000)
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	4,055	-	-	-	(5,830)	(185)	(198,989)	(2,388)	(931)	(2,000)
Cash and investments - ending	\$ 5,993	\$ 234,185	\$ 1,175	\$ 5,038	\$ 31,656	\$ -	\$ (198,989)	\$ 112	\$ 4,312	\$ -

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	Transportation - Pepsi Fund	Service Bldg. - Pepsi Fund	FY13 WCC-Prostart National - FACS	FY10 - MDWISE Tools for Schools - Lakeside Elementary	Warren Retirement Dinner	Special Projects	Bowen Foundation Certification Grant	Walker Career Center - Equipment (Radio Tower)	Adult Education Contracts	Adult Education Professional Development Microgrant
Cash and investments - beginning	\$ 91	\$ 2,297	\$ -	\$ 185	\$ -	\$ 21,164	\$ 1,958	\$ 1,100	\$ 287,015	\$ 270
Receipts:										
Local sources	1,996	1,449	2,329	-	3,592	17,893	-	-	122,030	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	1,320	-	-	614	-
Federal sources	-	-	-	-	-	-	-	-	-	1,457
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	1,996	1,449	2,329	-	3,592	19,213	-	-	122,644	1,457
Disbursements:										
Current:										
Instruction	-	-	-	-	-	-	1,305	-	105,124	-
Support services	1,304	2,120	-	-	3,164	15,236	-	-	8,000	1,727
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,304	2,120	-	-	3,164	15,236	1,305	-	113,124	1,727
Excess (deficiency) of receipts over disbursements	692	(671)	2,329	-	428	3,977	(1,305)	-	9,520	(270)
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	692	(671)	2,329	-	428	3,977	(1,305)	-	9,520	(270)
Cash and investments - ending	\$ 783	\$ 1,626	\$ 2,329	\$ 185	\$ 428	\$ 25,141	\$ 653	\$ 1,100	\$ 296,535	\$ -

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	FY12 High Ability Grant	Medicaid Reimbursement - State	FY13 Non-English Speaking Programs P.L. 273-1999	School Technology	WCC- Building Trades	WCHS Jr. ROTC	Education To Go (ED2GO) - WCC	Adult Ed Welding (EST. 1/12/09)	FY13 High Ability 3413-169-PN01	FY09 Acuity Project Site Visit-ST/EA
Cash and investments - beginning	\$ 238	\$ 5,924	\$ -	\$ 303,741	\$ (100,678)	\$ 40,799	\$ 3,524	\$ 9,501	\$ -	\$ 817
Receipts:										
Local sources	-	-	-	-	146	-	2,047	5,200	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	22,238	68,783	2,787	-	-	-	-	72,582	-
Federal sources	-	-	-	145,705	-	63,272	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	22,238	68,783	148,492	146	63,272	2,047	5,200	72,582	-
Disbursements:										
Current:										
Instruction	238	-	64,952	-	88,446	101,073	2,032	2,507	30,442	-
Support services	-	-	582	156,952	-	-	-	81	7,343	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	238	-	65,534	156,952	88,446	101,073	2,032	2,588	37,785	-
Excess (deficiency) of receipts over disbursements	(238)	22,238	3,249	(8,460)	(88,300)	(37,801)	15	2,612	34,797	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	176,940	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(25,813)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(25,813)	-	-	176,940	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(238)	(3,575)	3,249	(8,460)	88,640	(37,801)	15	2,612	34,797	-
Cash and investments - ending	\$ -	\$ 2,349	\$ 3,249	\$ 295,281	\$ (12,038)	\$ 2,998	\$ 3,539	\$ 12,113	\$ 34,797	\$ 817

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	FY03 - Reading Recovery	FY12 LP Title I Distinguished School	FY13 Title I School Improvement ST	FY13 Title I School Improvement PR	FY13 Title I Basic	FY12 Title I Basic	FY11 IDEA Part B Basic 14211-059-PN01	FY12 Part B 619 Preschool	FY12 Part B IDEA	FY13 Preschool
Cash and investments - beginning	\$ 635	\$ (4,631)	\$ -	\$ -	\$ -	\$ (307,002)	\$ (22,431)	\$ (6,769)	\$ (278,640)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	17,548	377,694	363,766	2,129,438	638,019	51,220	28,901	612,979	48,491
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	17,548	377,694	363,766	2,129,438	638,019	51,220	28,901	612,979	48,491
Disbursements:										
Current:										
Instruction	-	2,121	281,793	251,244	1,203,057	102,462	899	6,523	199,197	51,753
Support services	-	10,796	83,289	88,555	1,092,826	215,444	27,890	15,609	135,142	8,644
Noninstructional services	-	-	26,789	40,136	27,400	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	13,111	-	-	-	-
Total disbursements	-	12,917	391,871	379,935	2,323,283	331,017	28,789	22,132	334,339	60,397
Excess (deficiency) of receipts over disbursements	-	4,631	(14,177)	(16,169)	(193,845)	307,002	22,431	6,769	278,640	(11,906)
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	-	4,631	(14,177)	(16,169)	(193,845)	307,002	22,431	6,769	278,640	(11,906)
Cash and investments - ending	\$ 635	\$ -	\$ (14,177)	\$ (16,169)	\$ (193,845)	\$ -	\$ -	\$ -	\$ -	\$ (11,906)

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	FY13 IDEA, Part B	FY13 Special Education Improvement Grant	FY03 CSPD CFDA#84.027A	FY04 IDEA Carryover Grant	FY11 Sect. 619 Special Education Preschool	FY13 ABE Federal Grant	FY13 ABE State Grant	FY13 Adult Ed Innovation	FY13 Adult Ed Professional Development	FY13 EL Civics Grant
Cash and investments - beginning	\$ -	\$ -	\$ (34)	\$ (13,322)	\$ (10,811)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	246,193	-	-	-
Federal sources	2,326,429	-	-	-	10,811	50,611	-	-	-	16,808
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>2,326,429</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,811</u>	<u>50,611</u>	<u>246,193</u>	<u>-</u>	<u>-</u>	<u>16,808</u>
Disbursements:										
Current:										
Instruction	1,719,422	164	-	-	-	116,092	236,910	6,286	-	19,661
Support services	713,155	5,580	-	-	-	76,905	41,255	13,975	618	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>2,432,577</u>	<u>5,744</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>192,997</u>	<u>278,165</u>	<u>20,261</u>	<u>618</u>	<u>19,661</u>
Excess (deficiency) of receipts over disbursements	<u>(106,148)</u>	<u>(5,744)</u>	<u>-</u>	<u>-</u>	<u>10,811</u>	<u>(142,386)</u>	<u>(31,972)</u>	<u>(20,261)</u>	<u>(618)</u>	<u>(2,853)</u>
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(106,148)</u>	<u>(5,744)</u>	<u>-</u>	<u>-</u>	<u>10,811</u>	<u>(142,386)</u>	<u>(31,972)</u>	<u>(20,261)</u>	<u>(618)</u>	<u>(2,853)</u>
Cash and investments - ending	<u>\$ (106,148)</u>	<u>\$ (5,744)</u>	<u>\$ (34)</u>	<u>\$ (13,322)</u>	<u>\$ -</u>	<u>\$ (142,386)</u>	<u>\$ (31,972)</u>	<u>\$ (20,261)</u>	<u>\$ (618)</u>	<u>\$ (2,853)</u>

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	FY12 ABE Federal Grant	FY12 ABE State Grant	FY12 Welding - ABE PIMIC-1-58	FY12 CNC Program Microgrant	FY12 Adult Secondary Credit	Medicaid Reimbursement - Federal	FY12 Perkins	FY13 Perkins	FY13 CTE Tech Prep
Cash and investments - beginning	\$ (76,691)	\$ (40,795)	\$ (309)	\$ (12,000)	\$ -	\$ 341,214	\$ (53,810)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	102,753	309	12,000	16,500	-	-	-	-
Federal sources	104,214	-	-	-	-	95,103	72,170	182,133	6,901
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	104,214	102,753	309	12,000	16,500	95,103	72,170	182,133	6,901
Disbursements:									
Current:									
Instruction	21,388	61,653	-	-	-	30	15,089	179,355	6,696
Support services	6,135	305	-	-	16,500	22,700	-	19,708	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	3,271	787	205
Total disbursements	27,523	61,958	-	-	16,500	22,730	18,360	199,850	6,901
Excess (deficiency) of receipts over disbursements	76,691	40,795	309	12,000	-	72,373	53,810	(17,717)	-
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	76,691	40,795	309	12,000	-	72,373	53,810	(17,717)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 413,587	\$ -	\$ (17,717)	\$ -

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013
 (Continued)

	SY10-12 Title II, Part A	FY11 Title IIA, Improving Teacher Quality	FY12 Title IIA, Improving Teacher Effectiveness	FY13 Title III Part A, LEP	Race To The Top District	Chi-Training	FY11 Education Jobs - ARRA	Payroll Clearing	Totals
Cash and investments - beginning	\$ (40,043)	\$ (1,350)	\$ -	\$ -	\$ -	\$ 62,422	\$ -	\$ 713,012	\$ 23,108,767
Receipts:									
Local sources	-	-	-	-	-	55,543	-	-	36,294,378
Intermediate sources	-	-	-	-	-	-	-	-	389,091
State sources	-	-	-	-	-	-	-	-	80,548,613
Federal sources	54,343	233,839	1,300	75,446	1,625,417	-	50,273	-	14,945,791
Temporary loans	-	-	-	-	-	-	-	-	8,676,509
Other	-	-	-	-	-	-	-	46,406,520	46,410,243
Total receipts	54,343	233,839	1,300	75,446	1,625,417	55,543	50,273	46,406,520	187,264,625
Disbursements:									
Current:									
Instruction	(1,002)	64,109	-	74,470	477,134	46,299	50,273	-	58,078,101
Support services	4,584	177,862	1,300	1,552	912,122	1,051	-	-	47,531,722
Noninstructional services	-	-	-	-	-	-	-	-	2,370,613
Facilities acquisition and construction	-	-	-	-	302,390	-	-	-	10,720,544
Debt services	-	-	-	-	-	-	-	-	24,112,242
Nonprogrammed charges	10,718	-	-	-	-	-	-	46,329,800	46,358,892
Total disbursements	14,300	241,971	1,300	76,022	1,691,646	47,350	50,273	46,329,800	189,172,114
Excess (deficiency) of receipts over disbursements	40,043	(8,132)	-	(576)	(66,229)	8,193	-	76,720	(1,907,489)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	190,059
Transfers in	-	-	-	-	-	-	-	-	1,025,813
Transfers out	-	-	-	-	-	-	-	-	(1,025,813)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	190,059
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	40,043	(8,132)	-	(576)	(66,229)	8,193	-	76,720	(1,717,430)
Cash and investments - ending	\$ -	\$ (9,482)	\$ -	\$ (576)	\$ (66,229)	\$ 70,615	\$ -	\$ 789,732	\$ 21,391,337

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2013

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 862,658</u>	<u>\$ 207,817</u>

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 June 30, 2013

The School Corporation has entered into the following long-term debt:

Description of Asset	Ending Balance	Principal Due Within One Year
School Debt:		
Capital leases:		
M. S. D. of Warren Township Vision 2005 School Building Corporation: Raymond Park Middle School, Remodeling of Creston Middle, Stonybrook Middle, and Warren Central High Schools, Series 1998	\$ 6,100,000	\$ 6,100,000
Refunding of 2000 Bonds and the Vision 2005 Project, Series 2013	<u>78,505,000</u>	<u>7,480,000</u>
Total - capital leases	<u>84,605,000</u>	<u>13,580,000</u>
Tax Anticipation Warrants	<u>7,513,560</u>	<u>7,513,560</u>
Bonds payable:		
General obligation bonds:		
Pension Bond, Amended 2004 issue	3,263,300	1,695,000
Qualified School Construction Bonds		
2011 School Facility Improvements, Warren Central High, Walker Care Center, Hawthorne Elementary, and Pleasant Run Elementary Schools	<u>1,950,000</u>	<u>-</u>
Total - bonds payable	<u>5,213,300</u>	<u>1,695,000</u>
Total School Debt	<u>\$ 97,331,860</u>	<u>\$ 22,788,560</u>

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
AUDIT RESULTS AND COMMENTS

OVERDRAWN CASH BALANCES

The financial statement presented in this report included the following nonreimbursable grant funds with overdrawn cash balances at June 30, 2013:

Fund	Amount Overdrawn
WECC / Child Care Program	\$ 124,878
Warren Central High School Funds	198,989
WCC-Building Trades	12,038

A similar comment has appeared in prior reports, most recently B40156.

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

CREDIT CARD PAYMENT POSTINGS AND BOARD APPROVAL

As similarly reported in prior Report B40156, some credit card payments were not approved by the School Board, posted to records timely, and documented adequately. The School Board adopted "Use of Credit Cards" (Policy No. 6423) and the applicable administrative guidelines on December 16, 1998, which were revised November 20, 2002. This policy and guidelines have requirements which indicate specific documentation be kept and turned into the business office and payments approved by the School Board. These documents do not include all elements required by the Indiana State Board of Accounts.

Credit card payments were not submitted to the School Board for approval. The payments were automatically deducted from the School Corporation's bank account rather than being paid by check. Of the 24 payments during our audit period, only 6 were posted timely to the records. One month (December 2012) has not been posted to the records at this time and is included as a bank reconciling item. The remaining 17 payments were posted from two to nine months after the payments.

The State Board of Accounts will not take exception to the use of credit cards by a governmental unit provided the following criteria are observed:

1. The governing board must authorize credit card use through an ordinance or resolution, which has been approved in the minutes.
2. Issuance and use should be handled by an official or employee designated by the board.
3. The purposes for which the credit card may be used must be specifically stated in the ordinance or resolution.
4. When the purpose for which the credit card has been issued has been accomplished, the card should be returned to the custody of the responsible person.

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
AUDIT RESULTS AND COMMENTS
(Continued)

5. The designated responsible official or employee should maintain an accounting system or log which would include the names of individuals requesting usage of the cards, their position, estimated amounts to be charged, fund and account numbers to be charged, date the card is issued and returned, etc.
6. Credit cards should not be used to bypass the accounting system. One reason that purchase orders are issued is to provide the fiscal officer with the means to encumber and track appropriations to provide the governing board and other officials with timely and accurate accounting information and monitoring of the accounting system.
7. Payment should not be made on the basis of a statement or a credit card slip only. Procedures for payments should be no different than for any other claim. Supporting documents such as paid bills and receipts must be available. Additionally, any interest or penalty incurred due to late filing or furnishing of documentation by an officer or employee should be the responsibility of that officer or employee.
8. If properly authorized, an annual fee may be paid.

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

Each governmental unit is responsible for complying with the ordinances, resolutions, and policies it adopts. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

CONDITION OF RECORDS (Applies to Warren Central High School)

Financial records presented for audit were incomplete and not reflective of the activity of the various funds and investment activities.

The deficiencies included:

- The receipt, disbursement, and balance information concerning the Warren Central High School's three investment funds and one Certificate of Deposit are not recorded in the Extra-Curricular Account (ECA) fund reports.
- The beginning balance of the 2012-2013 fund report, as presented, was \$48,612 less than the ending balance of 2011-2012 fund report. Ten funds were made inactive during the 2012-2013 school year but had activity during that year. The ECA Treasurer provided supporting information to verify that the unaccounted for balances were transferred to other funds.
- Negative receipts were posted for multiple transactions in both audit years.
- Depository reconciliations of the fund balances to the bank account balances were conducted; however, the reconciliations did not include the activity of three investment accounts or a Certificate of Deposit.

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
AUDIT RESULTS AND COMMENTS
(Continued)

Controls over the receipting, disbursing, recording, and accounting for the financial activities are necessary to avoid substantial risk of invalid transactions, inaccurate records and financial statements and incorrect decision making. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE

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

Report on Compliance for Each Major Federal Program

We have audited the Metropolitan School District of Warren Township'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, 2011 to June 30, 2013. 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.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Corporation's major federal programs based on our audit of the types of compliance requirements referred to above. 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 on compliance for each major federal program. However, our audit does not provide a legal determination of the School Corporation's compliance.

Opinion on Each Major Federal Program

In our opinion, the School Corporation complied, in all material respects, with the types of compliance 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, 2011 to June 30, 2013.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
(Continued)

Report on Internal Control Over Compliance

Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Corporation's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance 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. A significant deficiency in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

December 5, 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.

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METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2012 and 2013

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-12	Total Federal Awards Expended 06-30-13
<u>Department of Agriculture</u>					
Child Nutrition Cluster					
School Breakfast Program	Indiana Department of Education	10.553	FY2012	\$ 1,725,655	\$ -
		10.553	FY2013	-	1,866,403
Total - School Breakfast Program				<u>1,725,655</u>	<u>1,866,403</u>
National School Lunch Program	Indiana Department of Education	10.555	FY2012	3,732,219	-
		10.555	FY2013	-	4,093,367
Total - National School Lunch Program				<u>3,732,219</u>	<u>4,093,367</u>
Summer Food Service Program for Children	Indiana Department of Education	10.559	FY2012	6,894	-
		10.559	FY2013	-	72,603
Total - Summer Food Service Program for Children				<u>6,894</u>	<u>72,603</u>
Total - Child Nutrition Cluster				<u>5,464,768</u>	<u>6,032,373</u>
Child & Adult Care Food Program	Indiana Department of Education	10.558	FY2012	1,956	-
		10.558	FY2013	-	16,825
Total - Child & Adult Care Food Program				<u>1,956</u>	<u>16,825</u>
Total - Department of Agriculture				<u>5,466,724</u>	<u>6,049,198</u>
<u>Department of Labor</u>					
H1-B Job Training Grants	Indianapolis Private Industry Council, Inc	17.268	S0907-WD-09-S	27,679	-
Total - Department of Labor				<u>27,679</u>	<u>-</u>
<u>Department of Education</u>					
Title I, Part A Cluster					
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010	11-5360	707,922	-
	Indiana Department of Education	84.010	12-5360	1,945,804	638,019
	Indiana Department of Education	84.010	13-5360	-	2,129,437
Academic Achievement Awards Prg - Distinguished Title I Schools	Indiana Department of Education	84.010	FY12LP	7,452	17,548
School Improvement Grant ST	Indiana Department of Education	84.010	FY13SIG	-	377,694
School Improvement Grant PR	Indiana Department of Education	84.010	FY13SIG	-	363,766
Total - Title I Grants to Local Educational Agencies				<u>2,661,178</u>	<u>3,526,464</u>

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

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2012 and 2013
(Continued)

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-12	Total Federal Awards Expended 06-30-13
<u>Department of Education (continued)</u>					
Title I, Part A Cluster (continued)					
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	Indiana Department of Education	84.389	11-5360 ARRA	387,474	-
Total - Title I, Part A Cluster				<u>3,048,652</u>	<u>3,526,464</u>
Special Education Cluster (IDEA)					
Special Education - Grants to States	Indiana Department of Education	84.027	14210-059-PN01	126,651	-
	Indiana Department of Education	84.027	14211-059-PN01	447,739	51,220
	Indiana Department of Education	84.027	14212-059-PN01	1,975,833	612,979
	Indiana Department of Education	84.027	14213-059-PN01	-	2,326,429
Total - Special Education - Grants to States				<u>2,550,223</u>	<u>2,990,628</u>
Special Education - Preschool Grants					
	Indiana Department of Education	84.173			
	Indiana Department of Education	84.173	45711-059-PN01	10,467	10,811
	Indiana Department of Education	84.173	45712-059-PN01	45,080	28,901
	Indiana Department of Education	84.173	45713-059-PN01	-	48,491
Total - Special Education - Preschool Grants				<u>55,547</u>	<u>88,203</u>
ARRA - Special Education - Grants to States, Recovery Act	Indiana Department of Education	84.391	33310-059-SN01	694,218	-
ARRA - Special Education - Preschool Grants, Recovery Act	Indiana Department of Education	84.392	44410-059-SN01	8,163	-
Total - Special Education Cluster				<u>3,308,151</u>	<u>3,078,831</u>
Education Technology State Grants Cluster					
ARRA - Education Technology State Grants, Recovery Act	New Castle Community School Corporation	84.386	C31053445	5,669	-
Total - Education Technology State Grants Cluster				<u>5,669</u>	<u>-</u>
Adult Education - Basic Grants to States					
	Indiana Department of Education	84.002	2011-8039	42,058	-
	Indiana Department of Workforce Development	84.002	2012-8039	138,670	104,214
	Indiana Department of Workforce Development	84.002	2013-8039	-	50,611
	Educational Data Systems, Inc	84.002	AE PD microgrant	468	1,457
	Central Nine Career Center	84.002	C1-3-ELC-2-33	-	16,808
Total Adult Education - Basic Grants to States				<u>181,196</u>	<u>173,090</u>

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

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Years Ended June 30, 2012 and 2013
(Continued)

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-12	Total Federal Awards Expended 06-30-13
<u>Department of Education (continued)</u>					
Career and Technical Education - Basic Grants to States	Indiana Department of Workforce Development	84.048	11-4700-5360	58,587	-
	Indiana Department of Education	84.048	12-4700-5360	147,591	72,170
	Indiana Department of Education	84.048	13-4700-5360	-	182,133
	TechPoint Foundation for Youth	84.048	000008598	4,600	-
	Indiana Department of Education	84.048	11-6200-5360	38,411	-
	Indiana Department of Education	84.048	13-4700-5360	-	6,901
Total - Career and Technical Education - Basic Grants to States				<u>249,189</u>	<u>261,204</u>
Safe and Drug Free Schools and Communities - State Grants	Indiana Department of Education	84.186	09-5360	20,579	-
Reading First State Grants	Indiana Department of Education	84.357	A58-1-11C1-246	90,550	-
English Language Acquisition Grants	Indiana Department of Education	84.365	01112-061-PN01	86,684	-
	Indiana Department of Education	84.365	01113-064-PN01	-	75,446
Total - English Language Acquisition Grants				<u>86,684</u>	<u>75,446</u>
Improving Teacher Quality State Grants	Indiana Department of Education	84.367	09-5360	59,096	-
	Indiana Department of Education	84.367	10-5360	283,678	54,342
	Indiana Department of Education	84.367	11-5360	-	233,839
	Indiana Department of Education	84.367	12-5360	-	1,300
Total - Improving Teacher Quality State Grants				<u>342,774</u>	<u>289,481</u>
Education Jobs Fund	Indiana Department of Education	84.410	S410A100015	2,462,093	50,273
Race to the Top - District Grants	Direct grant	84.416	B416A130156	-	1,625,417
Total - Department of Education				<u>9,795,537</u>	<u>9,080,206</u>
Total federal awards expended				<u>\$ 15,289,940</u>	<u>\$ 15,129,404</u>

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

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
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 Metropolitan School District of Warren Township (School Corporation) and is presented in accordance with the cash and investment basis of accounting used in the preparation of the financial statement. Accordingly, the amount of federal awards expended is based on when the disbursement related to the award occurs except when the federal award is received on a reimbursement basis. In these instances the federal awards are considered expended when the reimbursement is received.

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

Note 2. Noncash Assistance

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2012 and 2013. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2012	2013
School Breakfast Program	10.553	\$ 122,733	\$ 151,952
National School Lunch Program	10.555	260,867	335,744

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

Section I – Summary of Auditor's Results

Financial Statement:

Type of auditor's report issued:	Adverse as to GAAP; Unmodified as to Regulatory Basis
Internal control over financial reporting:	
Material weaknesses identified?	no
Significant deficiencies identified?	yes
Noncompliance material to financial statement noted?	no

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	no
Significant deficiencies identified?	none reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133?	no

Identification of Major Programs:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
84.410	Child Nutrition Cluster
84.416	Education Jobs Fund
	Race to the Top – District Grants

Dollar threshold used to distinguish between Type A and Type B programs: \$912,580

Auditee qualified as low-risk auditee? no

Section II – Financial Statement Findings

FINDING 2013-1 - INTERNAL CONTROL OVER FINANCIAL TRANSACTIONS AND REPORTING - BANK RECONCILIATIONS

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

The bank reconciliation is an effective tool in monitoring and detecting errors in the recording of the cash financial transactions and the resulting financial reporting. The School Corporation prepared monthly bank reconciliations of the bank balance with the record balance, but had unidentified variances which fluctuated each month. The variances ranged from a cash long position of \$24,844.23 to a cash necessary to balance (deficit) of \$25,138.27 during the two year audit period.

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

The reconciliations have not been in agreement with the records for several years. Timing differences between the payroll system and the general ledger system have been the main reason for the variances and occurred when some payroll transactions were processed but not posted to the general ledger system at the time or within the same month as the actual bank activity. These payroll transactions would be processed at a later time and would eliminate the differences which were part of the bank reconciliation variances.

The effectiveness of the bank reconciliation as a tool for monitoring and detecting errors in the recorded financial transactions was diminished due to acceptance of the variances.

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 objections, and compliance with laws and regulations. Among other things, segregation of duties, safeguarding controls over cash and all other assets, and all forms of information processing are necessary for proper internal control.

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

FINDING 2013-2 - INTERNAL CONTROLS OVER FINANCIAL TRANSACTIONS AND REPORTING - SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)

The School Corporation did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA). The School Corporation should have proper controls in place over the preparation of the SEFA to ensure accurate reporting of federal awards.

During the audit of the SEFA, we noted the following errors:

- The School Corporation included the Child and Adult Care Food Program CFDA 10.558 as part of the Child Nutrition Cluster, but it is not part of that Cluster, per Part 5 of the *OMB A-133 Compliance Supplement*.
- Reading First State Grants CFDA 84.357 was presented with incorrect grant name per the Catalog of Federal Domestic Assistance (CFDA) website.
- Improving Teacher Quality State Grants CFDA 84.367 was presented incorrectly as part of the Title II Cluster.
- Grant numbers were not presented correctly for the following grants:
 - H1-B Job Training Grant CFDA 17.268
 - Education Jobs Fund CFDA 84.410

Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA presented in this report.

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

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

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

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.



The future begins here for life-long learning in our diverse community:
integrity, achievement, success.

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP

**METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
CORRECTIVE ACTION PLAN**

FINDING NO. 2013-1

**Internal Controls over Financial Transactions and Reporting-
Bank Reconciliation**

Auditee Contact Person: David Holt
Title of Contact Person: Chief Financial Officer & Treasurer
Phone Number: 317-869-4300
Expected Completion Date: March 2014

Corrective Action:

The School District will look at the timing of processing correcting entries within the Payroll Department to ensure that all corrections are completed and processed within 30 days. This will reduce the differences on the Bank Reconciliation and more clearly identify accounting corrections that need to be adjusted outside of the Payroll account.

The School District will also bring onsite trainers from the Financial Accounting Software vendor to provide additional training and assistance for the Payroll and Accounting Departments. This additional training should enhance our abilities to more quickly identify accounting discrepancies and correct the Bank Account differences in a more timely manner. This will improve the timing variances to ensure that transactions are processed and posted in the same month.

David Holt, Treasurer



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integrity, achievement, success.

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP

**METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
CORRECTIVE ACTION PLAN**

FINDING NO. 2013-2

**Internal Controls over Financial Transactions and Reporting –
Schedule of Expenditures of Federal Awards**

Auditee Contact Person: David Holt
Title of Contact Person: Chief Financial Officer & Treasurer
Phone Number: 317-869-4300
Expected Completion Date: December 2013

Corrective Action:

Grants and awards are set up according to the information received from the IDOE, DWD, and other institutions. Although the IDOE sent the CFDA number for the Education Jobs Grant, the IDOE did not furnish a project number. The H1-B Job Training Grant was awarded to Indiana University and we were not given the CFDA or Project Number. Our process going forward will be to determine if the funds are Federal, State, or private funds which may require CFDA and Project Numbers prior to any expenditures.

David Holt, Treasurer

METROPOLITAN SCHOOL DISTRICT OF WARREN TOWNSHIP
EXIT CONFERENCE

The contents of this report were discussed on December 5, 2013, with David Holt, Treasurer; Dr. Dena Cushenberry, Superintendent of Schools; and Lisa Hedge, Deputy Treasurer. The officials concurred with our audit findings.