

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
PERRY COUNTY, INDIANA

July 1, 2011 to June 30, 2013



FILED
03/25/2014

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Debra A. Elder	07-01-11 to 06-30-14
Superintendent of Schools	Lynn E. Blinzinger	07-01-11 to 06-30-14
President of the School Board	Larry J. Bryant Jerry D. Hoagland Mack Cail Larry K. Kleeman	01-01-11 to 12-31-11 01-01-12 to 12-31-12 01-01-13 to 12-31-13 01-01-14 to 12-31-14



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TELL CITY-TROY TOWNSHIP
SCHOOL CORPORATION, PERRY COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Tell City-Troy Township School Corporation (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 February 5, 2014, 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 Leases and Debt, and Schedule of Capital Assets, 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

February 5, 2014



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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 TELL CITY-TROY TOWNSHIP
SCHOOL CORPORATION, PERRY 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 Tell City-Troy Township School Corporation (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 February 5, 2014, 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.

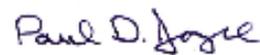
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL
STATEMENT PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS
(Continued)

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*.

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

February 5, 2014

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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.

TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
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	\$ 1,378,362	\$ 10,154,122	\$ 10,084,438	\$ -	\$ 1,448,046	\$ 10,130,502	\$ 9,851,653	\$ -	\$ 1,726,895
Debt Service	279,717	2,282,808	2,385,917	-	176,608	2,452,115	2,507,494	80,335	201,564
Retirement Bond Debt Service	16,882	396,986	400,748	-	13,120	394,723	396,122	-	11,721
Capital Projects	464,164	1,028,797	920,549	105	572,517	1,059,468	742,287	35,647	925,345
School Transportation	144,523	479,058	499,406	-	124,175	517,590	524,914	-	116,851
School Bus Replacement	(10,625)	78,112	-	-	67,487	36,178	-	-	103,665
Rainy Day	450,000	-	-	-	450,000	-	-	-	450,000
Retirement Bond	57,030	-	21,530	-	35,500	-	26,453	-	9,047
School Lunch	179,573	751,464	713,899	-	217,138	734,664	746,816	-	204,986
Textbook Rental	45,997	197,902	195,227	-	48,672	189,052	155,245	-	82,479
Repair and Replacement	9,568	317	317	-	9,568	1,937	1,937	-	9,568
Self-Insurance	-	-	-	-	-	1,129,924	1,213,859	-	(83,935)
Educational License Plates	1,845	169	-	-	2,014	169	2,164	-	19
Perry County Community Foundation/Family Outreach	-	1,700	1,169	-	531	-	531	-	-
Perry County Community Foundation/Digital Tools	-	2,000	2,000	-	-	-	-	-	-
Perry County Community Foundation/Kindle Reading	-	2,260	-	-	2,260	-	2,260	-	-
Perry County Community Foundation/Going Digital	-	-	-	-	-	1,500	-	-	1,500
Perry County Community Foundation/Can U Hear Me?	-	-	-	-	-	1,500	-	-	1,500
Donna Fenn Literacy Fund - WTE	806	2,225	806	-	2,225	514	2,739	-	-
Welborn Healthy Schools 2010-2011	7,475	-	7,475	-	-	-	-	-	-
Welborn Healthy Schools 2011-2012	-	19,570	10,796	-	8,774	-	6,702	-	2,072
Welborn Wellness Coordinator	-	1,800	1,800	-	-	-	-	-	-
Welborn Heroes JH Grant 2012-2013	-	-	-	-	-	21,822	16,175	-	5,647
Welborn Gold Status Award	-	-	-	-	-	500	250	-	250
Welborn Heroes Mini Grant 2012	-	-	-	-	-	1,000	1,000	-	-
Stuff the Bus Campaign	330	1,005	798	-	537	1,218	1,245	-	510
PC Women for Women	622	-	535	-	87	-	87	-	-
TCJSHS Women for Women 2010-2011	2,100	-	2,100	-	-	-	-	-	-
Target Field Trip Grant	-	700	700	-	-	-	-	-	-
Gerald Thomas Fund for Youth	-	-	-	-	-	320	160	-	160
Hire Technology Project	-	-	-	-	-	200	176	-	24
Soccer Field Upgrade Project	13,900	1,252	15,152	-	-	-	-	-	-
On Target 2010-2011	24,000	1,050	24,661	-	389	-	389	-	-
On Target 2011-2012	-	22,626	-	-	22,626	387	23,013	-	-
On Target 2012-2013	-	-	-	-	-	31,617	5,430	-	26,187
William Tell Trail	20,242	2,163	9,197	-	13,208	-	13,208	-	-
WTE "The League" Program 2009-2010	245	-	245	-	-	-	-	-	-
WTE "The League" Program 2010-2011	750	-	594	-	156	-	126	-	30
Connections: Student/Horse	425	-	-	-	425	-	425	-	-
WTE "The League" Program 2011-2012	-	750	-	-	750	-	-	-	750
Bullying Prevention Program	257	7,265	1,156	-	6,366	3,580	3,686	-	6,260
Schergens Bullying Program	-	2,399	2,399	-	-	-	-	-	-
Bullying Prevention Jr.-Sr. HS	25	1,214	1,182	-	57	-	-	-	57
Perry County Cares Summer 2011	4,389	394	4,783	-	-	-	-	-	-

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

TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
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
Summer 2012 Open Gym Grant	-	1,921	441	-	1,480	-	1,480	-	-
Higher Ability Gifted/Talented 2010-2011	5,319	-	5,319	-	-	-	-	-	-
High Ability 2011-2012	-	30,220	16,656	-	13,564	-	13,564	-	-
High Ability 2012-2013	-	-	-	-	-	30,120	21,207	-	8,913
Education Technology	-	-	-	-	-	31,081	31,081	-	-
Life Choices in Cinema 2011-2012	-	1,870	1,200	-	670	-	670	-	-
Stronger than Words 2011-2012	-	2,550	1,643	-	907	-	907	-	-
Life Choices in Cinema 2010-2011	568	-	134	-	434	-	434	-	-
Stronger than Words 2010-2011	30	-	30	-	-	-	-	-	-
Natural Helper Mini Grant	-	400	400	-	-	-	-	-	-
Non-English Speaking Grant 2012-2013	-	-	-	-	-	754	-	-	754
State Connectivity Grant	3,581	3,946	6,211	-	1,316	4,317	4,448	-	1,185
INDOT Safe Routes to School	(9,989)	15,195	5,276	-	(70)	1,006	1,159	-	(223)
Title I 2010-2011	20,728	-	5,957	(14,771)	-	-	-	-	-
Title I 2011-2012	-	222,041	238,329	14,771	(1,517)	9,470	7,953	-	-
Title I 2012-2013	-	-	-	-	-	198,492	207,325	-	(8,833)
McKinney-Vento Homeless Grant	-	23,291	24,817	-	(1,526)	11,258	9,732	-	-
Special Ed Improvement	-	-	8	-	(8)	70,000	69,992	-	-
Drug Free Schools Title IV 2009-2011	156	-	108	-	48	-	48	-	-
Title IV Drug Free Supplement	-	845	845	-	-	-	-	-	-
Team Nutrition Training Grants	77	-	77	-	-	-	-	-	-
Tobacco Prevention/Cessation 2009-2011	268	-	268	-	-	-	-	-	-
Tobacco Prevention/Cessation 2011-2013	-	2,796	2,796	-	-	1,418	1,418	-	-
2010 Youth Tobacco Survey	506	-	506	-	-	-	-	-	-
American Youth Survey - University of Michigan	500	-	500	-	-	-	-	-	-
Project Lead the Way 2010-2011	4,063	-	4,063	-	-	-	-	-	-
Pathways/Tech Prep Grant	-	18,272	18,272	-	-	-	-	-	-
Perkins Tech Prep Carryover	-	-	-	-	-	918	918	-	-
Perkins Grant 2010-2011	10,994	-	10,994	-	-	-	-	-	-
Perkins Grant 2011-2012	-	15,407	17,991	-	(2,584)	16,673	14,089	-	-
Perkins Grant 2012-2013	-	-	-	-	-	22,730	23,109	-	(379)
Medicaid Reimbursement - Federal	23,178	9,665	997	-	31,846	3,440	457	-	34,829
Title II Part A 2009-2011	-	17,637	17,637	-	-	-	-	-	-
Title II Part A 2010-2012	-	55,282	54,804	-	478	12,887	13,365	-	-
Title II Part A 2011-2013	-	-	-	-	-	50,597	52,118	-	(1,521)
Special Education - Part B	948	12,767	13,715	-	-	-	-	-	-
Special Education - Part B - Preschool	(105)	2,535	2,430	-	-	-	-	-	-
Education Jobs	(2,025)	260,987	284,817	-	(25,855)	52,194	26,339	-	-
Payroll Withholdings	25,446	2,395,356	2,390,033	-	30,769	2,246,548	2,239,310	-	38,007
Cafeteria Withholdings	-	57,814	57,225	-	589	62,855	63,444	-	-
Totals	\$ 3,176,845	\$ 18,590,905	\$ 18,494,078	\$ 105	\$ 3,273,777	\$ 19,537,238	\$ 19,051,113	\$ 115,982	\$ 3,875,884

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

TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the 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. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

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.

TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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

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

E. Disbursements

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

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

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

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

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

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

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

F. Other Financing Sources and Uses

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

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

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

TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
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 the Indiana Department of Education requiring that these grant funds be spent prior to being reimbursed. The grant funds were expected to have negative balances because the manner in which grants were administered. The reimbursements for the expenditures made by the School Corporation were not received by June 30. The cash deficit in the Self-Insurance Fund arose primarily from disbursements exceeding receipts in the first six months of the calendar year. This deficit is to be paid from future receipts.

TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Note 8. Restatements

For the year ended June 30, 2012, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances.

Fund Name	Balance as of June 30, 2011	Prior Period Adjustment	Balance as of July 1, 2011
Payroll Withholdings	\$ -	\$ 25,446	\$ 25,446

Note 9. Holding Corporations

The School Corporation has entered into a capital lease with Tell City-Troy Township Elementary 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 June 30, 2012, and June 30, 2013, totaled \$1,730,000 and \$1,744,500, respectively.

The School Corporation has entered into a capital lease with Tell City High 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 ended June 30, 2012, and June 30, 2013, totaled \$109,666 and \$109,666, respectively.

The School Corporation has entered into a capital lease with Tell City-Troy Township 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 ended June 30, 2012, and June 30, 2013, totaled \$160,000 and \$160,000, respectively.

The School Corporation has entered into a capital lease with Tell City-Troy Township 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 ended June 30, 2012, and June 30, 2013, totaled \$303,250 and \$343,500, respectively.

Note 10. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: medical insurance, dental insurance, and vision insurance. 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.

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

	General	Debt Service	Retirement Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement Bond	School Lunch
Cash and investments - beginning	\$ 1,378,362	\$ 279,717	\$ 16,882	\$ 464,164	\$ 144,523	\$ (10,625)	\$ 450,000	\$ 57,030	\$ 179,573
Receipts:									
Local sources	377,657	2,282,808	396,986	1,028,797	479,058	78,112	-	-	294,892
Intermediate sources	60	-	-	-	-	-	-	-	-
State sources	9,776,405	-	-	-	-	-	-	-	8,317
Federal sources	-	-	-	-	-	-	-	-	448,255
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>10,154,122</u>	<u>2,282,808</u>	<u>396,986</u>	<u>1,028,797</u>	<u>479,058</u>	<u>78,112</u>	<u>-</u>	<u>-</u>	<u>751,464</u>
Disbursements:									
Current:									
Instruction	7,779,036	-	-	-	-	-	-	-	-
Support services	2,286,914	-	-	496,953	499,406	-	-	21,530	59,227
Noninstructional services	-	-	-	-	-	-	-	-	654,517
Facilities acquisition and construction	-	-	-	423,596	-	-	-	-	-
Debt services	18,488	2,385,917	400,748	-	-	-	-	-	155
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>10,084,438</u>	<u>2,385,917</u>	<u>400,748</u>	<u>920,549</u>	<u>499,406</u>	<u>-</u>	<u>-</u>	<u>21,530</u>	<u>713,899</u>
Excess (deficiency) of receipts over disbursements	<u>69,684</u>	<u>(103,109)</u>	<u>(3,762)</u>	<u>108,248</u>	<u>(20,348)</u>	<u>78,112</u>	<u>-</u>	<u>(21,530)</u>	<u>37,565</u>
Other financing sources (uses):									
Sale of capital assets	-	-	-	105	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>105</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>69,684</u>	<u>(103,109)</u>	<u>(3,762)</u>	<u>108,353</u>	<u>(20,348)</u>	<u>78,112</u>	<u>-</u>	<u>(21,530)</u>	<u>37,565</u>
Cash and investments - ending	<u>\$ 1,448,046</u>	<u>\$ 176,608</u>	<u>\$ 13,120</u>	<u>\$ 572,517</u>	<u>\$ 124,175</u>	<u>\$ 67,487</u>	<u>\$ 450,000</u>	<u>\$ 35,500</u>	<u>\$ 217,138</u>

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

	Textbook Rental	Repair and Replacement	Self-Insurance	Educational License Plates	Perry County Community Foundation Family Outreach	Perry County Community Foundation Digital Tools	Perry County Community Foundation Kindle Reading	Perry County Community Foundation Going Digital	Perry County Community Foundation Can U Hear Me?
Cash and investments - beginning	\$ 45,997	\$ 9,568	\$ -	\$ 1,845	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	138,255	317	-	-	1,700	2,000	2,260	-	-
Intermediate sources	-	-	-	169	-	-	-	-	-
State sources	59,647	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>197,902</u>	<u>317</u>	<u>-</u>	<u>169</u>	<u>1,700</u>	<u>2,000</u>	<u>2,260</u>	<u>-</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	-	-	-	-	1,169	2,000	-	-	-
Support services	195,072	317	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	155	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>195,227</u>	<u>317</u>	<u>-</u>	<u>-</u>	<u>1,169</u>	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>2,675</u>	<u>-</u>	<u>-</u>	<u>169</u>	<u>531</u>	<u>-</u>	<u>2,260</u>	<u>-</u>	<u>-</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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>2,675</u>	<u>-</u>	<u>-</u>	<u>169</u>	<u>531</u>	<u>-</u>	<u>2,260</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 48,672</u>	<u>\$ 9,568</u>	<u>\$ -</u>	<u>\$ 2,014</u>	<u>\$ 531</u>	<u>\$ -</u>	<u>\$ 2,260</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Donna Fenn Literacy Fund - WTE	Welborn Healthy Schools 2010-2011	Welborn Healthy Schools 2011-2012	Welborn Wellness Coordinator	Welborn Heroes JH Grant 2012-2013	Welborn Gold Status Award	Welborn Heroes Mini Grant 2012	Stuff the Bus Campaign	PC Women for Women
Cash and investments - beginning	\$ 806	\$ 7,475	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 330	\$ 622
Receipts:									
Local sources	2,225	-	19,570	1,800	-	-	-	1,005	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>2,225</u>	<u>-</u>	<u>19,570</u>	<u>1,800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,005</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	806	5,808	10,796	1,800	-	-	-	798	535
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	1,667	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>806</u>	<u>7,475</u>	<u>10,796</u>	<u>1,800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>798</u>	<u>535</u>
Excess (deficiency) of receipts over disbursements	<u>1,419</u>	<u>(7,475)</u>	<u>8,774</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>207</u>	<u>(535)</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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,419</u>	<u>(7,475)</u>	<u>8,774</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>207</u>	<u>(535)</u>
Cash and investments - ending	<u>\$ 2,225</u>	<u>\$ -</u>	<u>\$ 8,774</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 537</u>	<u>\$ 87</u>

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

	TCJSHS Women for Women 2010-2011	Target Field Trip Grant	Gerald Thomas Fund for Youth	Hire Technology Project	Soccer Field Upgrade Project	On Target 2010-2011	On Target 2011-2012	On Target 2012-2013	William Tell Trail
Cash and investments - beginning	\$ 2,100	\$ -	\$ -	\$ -	\$ 13,900	\$ 24,000	\$ -	\$ -	\$ 20,242
Receipts:									
Local sources	-	700	-	-	1,252	1,050	22,626	-	2,163
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	700	-	-	1,252	1,050	22,626	-	2,163
Disbursements:									
Current:									
Instruction	2,100	181	-	-	-	24,661	-	-	9,197
Support services	-	519	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	15,152	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	2,100	700	-	-	15,152	24,661	-	-	9,197
Excess (deficiency) of receipts over disbursements	(2,100)	-	-	-	(13,900)	(23,611)	22,626	-	(7,034)
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	(2,100)	-	-	-	(13,900)	(23,611)	22,626	-	(7,034)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 389	\$ 22,626	\$ -	\$ 13,208

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

	WTE "The League" Program 2009-2010	WTE "The League" Program 2010-2011	Connections: Student/Horse	WTE "The League" Program 2011-2012	Bullying Prevention Program	Schergens Bullying Program	Bullying Prevention Jr.-Sr. HS	Perry County Cares Summer 2011	Summer 2012 Open Gym Grant
Cash and investments - beginning	\$ 245	\$ 750	\$ 425	\$ -	\$ 257	\$ -	\$ 25	\$ 4,389	\$ -
Receipts:									
Local sources	-	-	-	750	-	-	-	394	1,921
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	7,265	2,399	1,214	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	750	7,265	2,399	1,214	394	1,921
Disbursements:									
Current:									
Instruction	245	594	-	-	1,156	2,399	1,182	4,375	441
Support services	-	-	-	-	-	-	-	408	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	245	594	-	-	1,156	2,399	1,182	4,783	441
Excess (deficiency) of receipts over disbursements	(245)	(594)	-	750	6,109	-	32	(4,389)	1,480
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	(245)	(594)	-	750	6,109	-	32	(4,389)	1,480
Cash and investments - ending	\$ -	\$ 156	\$ 425	\$ 750	\$ 6,366	\$ -	\$ 57	\$ -	\$ 1,480

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

	Higher Ability Gifted/Talented 2010-2011	High Ability 2011-2012	High Ability 2012-2013	Education Technology	Life Choices in Cinema 2011-2012	Stronger than Words 2011-2012	Life Choices in Cinema 2010-2011	Stronger than Words 2010-2011
Cash and investments - beginning	\$ 5,319	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 568	\$ 30
Receipts:								
Local sources	-	-	-	-	1,870	2,550	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	30,220	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>-</u>	<u>30,220</u>	<u>-</u>	<u>-</u>	<u>1,870</u>	<u>2,550</u>	<u>-</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	5,319	16,656	-	-	1,200	1,643	134	30
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>5,319</u>	<u>16,656</u>	<u>-</u>	<u>-</u>	<u>1,200</u>	<u>1,643</u>	<u>134</u>	<u>30</u>
Excess (deficiency) of receipts over disbursements	<u>(5,319)</u>	<u>13,564</u>	<u>-</u>	<u>-</u>	<u>670</u>	<u>907</u>	<u>(134)</u>	<u>(30)</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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(5,319)</u>	<u>13,564</u>	<u>-</u>	<u>-</u>	<u>670</u>	<u>907</u>	<u>(134)</u>	<u>(30)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 13,564</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 670</u>	<u>\$ 907</u>	<u>\$ 434</u>	<u>\$ -</u>

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

	Natural Helper Mini Grant	Non-English Speaking Grant 2012-2013	State Connectivity Grant	INDOT Safe Routes to School	Title I 2010-2011	Title I 2011-2012	Title I 2012-2013	McKinney-Vento Homeless Grant
Cash and investments - beginning	\$ -	\$ -	\$ 3,581	\$ (9,989)	\$ 20,728	\$ -	\$ -	\$ -
Receipts:								
Local sources	400	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	3,946	-	-	-	-	-
Federal sources	-	-	-	15,195	-	222,041	-	23,291
Other	-	-	-	-	-	-	-	-
Total receipts	400	-	3,946	15,195	-	222,041	-	23,291
Disbursements:								
Current:								
Instruction	390	-	-	5,276	5,957	236,623	-	24,817
Support services	10	-	6,211	-	-	1,706	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	400	-	6,211	5,276	5,957	238,329	-	24,817
Excess (deficiency) of receipts over disbursements	-	-	(2,265)	9,919	(5,957)	(16,288)	-	(1,526)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	14,771	-	-
Transfers out	-	-	-	-	(14,771)	-	-	-
Total other financing sources (uses)	-	-	-	-	(14,771)	14,771	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(2,265)	9,919	(20,728)	(1,517)	-	(1,526)
Cash and investments - ending	\$ -	\$ -	\$ 1,316	\$ (70)	\$ -	\$ (1,517)	\$ -	\$ (1,526)

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

	Special Ed Improvement	Drug Free Schools Title IV 2009-2011	Title IV Drug Free Supplement	Team Nutrition Training Grants	Tobacco Prevention/ Cessation 2009-2011	Tobacco Prevention/ Cessation 2011-2013	2010 Youth Tobacco Survey	American Youth Survey - University of Michigan
Cash and investments - beginning	\$ -	\$ 156	\$ -	\$ 77	\$ 268	\$ -	\$ 506	\$ 500
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	845	-	-	-	-	-
Other	-	-	-	-	-	2,796	-	-
Total receipts	<u>-</u>	<u>-</u>	<u>845</u>	<u>-</u>	<u>-</u>	<u>2,796</u>	<u>-</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	8	108	845	77	268	2,796	506	500
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>8</u>	<u>108</u>	<u>845</u>	<u>77</u>	<u>268</u>	<u>2,796</u>	<u>506</u>	<u>500</u>
Excess (deficiency) of receipts over disbursements	<u>(8)</u>	<u>(108)</u>	<u>-</u>	<u>(77)</u>	<u>(268)</u>	<u>-</u>	<u>(506)</u>	<u>(500)</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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(8)</u>	<u>(108)</u>	<u>-</u>	<u>(77)</u>	<u>(268)</u>	<u>-</u>	<u>(506)</u>	<u>(500)</u>
Cash and investments - ending	<u>\$ (8)</u>	<u>\$ 48</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Project Lead the Way 2010-2011	Pathways/ Tech Prep Grant	Perkins Tech Prep Carryover	Perkins Grant 2010-2011	Perkins Grant 2011-2012	Perkins Grant 2012-2013	Medicaid Reimbursement - Federal	Title II Part A 2009-2011
Cash and investments - beginning	\$ 4,063	\$ -	\$ -	\$ 10,994	\$ -	\$ -	\$ 23,178	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	18,272	-	-	15,407	-	9,665	17,637
Other	-	-	-	-	-	-	-	-
Total receipts	<u>-</u>	<u>18,272</u>	<u>-</u>	<u>-</u>	<u>15,407</u>	<u>-</u>	<u>9,665</u>	<u>17,637</u>
Disbursements:								
Current:								
Instruction	4,063	18,272	-	10,994	17,991	-	-	17,637
Support services	-	-	-	-	-	-	997	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>4,063</u>	<u>18,272</u>	<u>-</u>	<u>10,994</u>	<u>17,991</u>	<u>-</u>	<u>997</u>	<u>17,637</u>
Excess (deficiency) of receipts over disbursements	<u>(4,063)</u>	<u>-</u>	<u>-</u>	<u>(10,994)</u>	<u>(2,584)</u>	<u>-</u>	<u>8,668</u>	<u>-</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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(4,063)</u>	<u>-</u>	<u>-</u>	<u>(10,994)</u>	<u>(2,584)</u>	<u>-</u>	<u>8,668</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,584)</u>	<u>\$ -</u>	<u>\$ 31,846</u>	<u>\$ -</u>

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

	Title II Part A 2010-2012	Title II Part A 2011-2013	Special Education - Part B	Special Education - Part B - Preschool	Education Jobs	Payroll Withholdings	Cafeteria Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 948	\$ (105)	\$ (2,025)	\$ 25,446	\$ -	\$ 3,176,845
Receipts:								
Local sources	-	-	-	-	-	-	-	5,143,118
Intermediate sources	-	-	-	-	-	-	-	229
State sources	-	-	-	-	-	-	-	9,889,413
Federal sources	55,282	-	12,767	2,535	260,987	-	-	1,102,179
Other	-	-	-	-	-	2,395,356	57,814	2,455,966
Total receipts	<u>55,282</u>	<u>-</u>	<u>12,767</u>	<u>2,535</u>	<u>260,987</u>	<u>2,395,356</u>	<u>57,814</u>	<u>18,590,905</u>
Disbursements:								
Current:								
Instruction	54,804	-	13,715	2,430	284,817	-	-	8,577,155
Support services	-	-	-	-	-	-	-	3,569,270
Noninstructional services	-	-	-	-	-	-	-	656,184
Facilities acquisition and construction	-	-	-	-	-	-	-	438,748
Debt services	-	-	-	-	-	-	-	2,805,463
Nonprogrammed charges	-	-	-	-	-	2,390,033	57,225	2,447,258
Total disbursements	<u>54,804</u>	<u>-</u>	<u>13,715</u>	<u>2,430</u>	<u>284,817</u>	<u>2,390,033</u>	<u>57,225</u>	<u>18,494,078</u>
Excess (deficiency) of receipts over disbursements	<u>478</u>	<u>-</u>	<u>(948)</u>	<u>105</u>	<u>(23,830)</u>	<u>5,323</u>	<u>589</u>	<u>96,827</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	105
Transfers in	-	-	-	-	-	-	-	14,771
Transfers out	-	-	-	-	-	-	-	(14,771)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>105</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>478</u>	<u>-</u>	<u>(948)</u>	<u>105</u>	<u>(23,830)</u>	<u>5,323</u>	<u>589</u>	<u>96,932</u>
Cash and investments - ending	<u>\$ 478</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (25,855)</u>	<u>\$ 30,769</u>	<u>\$ 589</u>	<u>\$ 3,273,777</u>

TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended June 30, 2013

	General	Debt Service	Retirement Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement Bond	School Lunch
Cash and investments - beginning	\$ 1,448,046	\$ 176,608	\$ 13,120	\$ 572,517	\$ 124,175	\$ 67,487	\$ 450,000	\$ 35,500	\$ 217,138
Receipts:									
Local sources	178,802	2,452,115	394,723	1,059,468	517,590	36,178	-	-	305,876
Intermediate sources	33	-	-	-	-	-	-	-	-
State sources	9,951,667	-	-	-	-	-	-	-	8,196
Federal sources	-	-	-	-	-	-	-	-	420,592
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>10,130,502</u>	<u>2,452,115</u>	<u>394,723</u>	<u>1,059,468</u>	<u>517,590</u>	<u>36,178</u>	<u>-</u>	<u>-</u>	<u>734,664</u>
Disbursements:									
Current:									
Instruction	7,425,500	-	-	-	-	-	-	-	-
Support services	2,426,153	-	-	406,032	524,914	-	-	7,802	59,243
Noninstructional services	-	-	-	-	-	-	-	-	687,493
Facilities acquisition and construction	-	-	-	336,255	-	-	-	-	-
Debt services	-	2,507,494	396,122	-	-	-	-	18,651	80
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>9,851,653</u>	<u>2,507,494</u>	<u>396,122</u>	<u>742,287</u>	<u>524,914</u>	<u>-</u>	<u>-</u>	<u>26,453</u>	<u>746,816</u>
Excess (deficiency) of receipts over disbursements	<u>278,849</u>	<u>(55,379)</u>	<u>(1,399)</u>	<u>317,181</u>	<u>(7,324)</u>	<u>36,178</u>	<u>-</u>	<u>(26,453)</u>	<u>(12,152)</u>
Other financing sources (uses):									
Sale of capital assets	-	80,335	-	35,647	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>278,849</u>	<u>24,956</u>	<u>(1,399)</u>	<u>352,828</u>	<u>(7,324)</u>	<u>36,178</u>	<u>-</u>	<u>(26,453)</u>	<u>(12,152)</u>
Cash and investments - ending	<u>\$ 1,726,895</u>	<u>\$ 201,564</u>	<u>\$ 11,721</u>	<u>\$ 925,345</u>	<u>\$ 116,851</u>	<u>\$ 103,665</u>	<u>\$ 450,000</u>	<u>\$ 9,047</u>	<u>\$ 204,986</u>

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

	Textbook Rental	Repair and Replacement	Self-Insurance	Educational License Plates	Perry County Community Foundation Family Outreach	Perry County Community Foundation Digital Tools	Perry County Community Foundation Kindle Reading	Perry County Community Foundation Going Digital	Perry County Community Foundation Can U Hear Me?
Cash and investments - beginning	\$ 48,672	\$ 9,568	\$ -	\$ 2,014	\$ 531	\$ -	\$ 2,260	\$ -	\$ -
Receipts:									
Local sources	136,654	1,937	1,129,924	-	-	-	-	1,500	1,500
Intermediate sources	-	-	-	169	-	-	-	-	-
State sources	52,398	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>189,052</u>	<u>1,937</u>	<u>1,129,924</u>	<u>169</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,500</u>	<u>1,500</u>
Disbursements:									
Current:									
Instruction	-	-	-	-	531	-	2,260	-	-
Support services	155,115	1,937	3,240	2,164	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	130	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	1,210,619	-	-	-	-	-	-
Total disbursements	<u>155,245</u>	<u>1,937</u>	<u>1,213,859</u>	<u>2,164</u>	<u>531</u>	<u>-</u>	<u>2,260</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>33,807</u>	<u>-</u>	<u>(83,935)</u>	<u>(1,995)</u>	<u>(531)</u>	<u>-</u>	<u>(2,260)</u>	<u>1,500</u>	<u>1,500</u>
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>33,807</u>	<u>-</u>	<u>(83,935)</u>	<u>(1,995)</u>	<u>(531)</u>	<u>-</u>	<u>(2,260)</u>	<u>1,500</u>	<u>1,500</u>
Cash and investments - ending	<u>\$ 82,479</u>	<u>\$ 9,568</u>	<u>\$ (83,935)</u>	<u>\$ 19</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,500</u>	<u>\$ 1,500</u>

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

	Donna Fenn Literacy Fund - WTE	Welborn Healthy Schools 2010-2011	Welborn Healthy Schools 2011-2012	Welborn Wellness Coordinator	Welborn Heroes JH Grant 2012-2013	Welborn Gold Status Award	Welborn Heroes Mini Grant 2012	Stuff the Bus Campaign	PC Women for Women
Cash and investments - beginning	\$ 2,225	\$ -	\$ 8,774	\$ -	\$ -	\$ -	\$ -	\$ 537	\$ 87
Receipts:									
Local sources	514	-	-	-	21,822	500	1,000	1,218	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>514</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,822</u>	<u>500</u>	<u>1,000</u>	<u>1,218</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	2,739	-	6,702	-	16,175	250	1,000	1,245	87
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>2,739</u>	<u>-</u>	<u>6,702</u>	<u>-</u>	<u>16,175</u>	<u>250</u>	<u>1,000</u>	<u>1,245</u>	<u>87</u>
Excess (deficiency) of receipts over disbursements	<u>(2,225)</u>	<u>-</u>	<u>(6,702)</u>	<u>-</u>	<u>5,647</u>	<u>250</u>	<u>-</u>	<u>(27)</u>	<u>(87)</u>
Other financing sources (uses):									
Sale of capital assets	<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>(2,225)</u>	<u>-</u>	<u>(6,702)</u>	<u>-</u>	<u>5,647</u>	<u>250</u>	<u>-</u>	<u>(27)</u>	<u>(87)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,072</u>	<u>\$ -</u>	<u>\$ 5,647</u>	<u>\$ 250</u>	<u>\$ -</u>	<u>\$ 510</u>	<u>\$ -</u>

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

	TCJSHS Women for Women 2010-2011	Target Field Trip Grant	Gerald Thomas Fund for Youth	Hire Technology Project	Soccer Field Upgrade Project	On Target 2010-2011	On Target 2011-2012	On Target 2012-2013	William Tell Trail
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 389	\$ 22,626	\$ -	\$ 13,208
Receipts:									
Local sources	-	-	320	200	-	-	387	31,617	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	320	200	-	-	387	31,617	-
Disbursements:									
Current:									
Instruction	-	-	-	176	-	389	23,013	5,430	13,208
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	160	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	160	176	-	389	23,013	5,430	13,208
Excess (deficiency) of receipts over disbursements	-	-	160	24	-	(389)	(22,626)	26,187	(13,208)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	160	24	-	(389)	(22,626)	26,187	(13,208)
Cash and investments - ending	\$ -	\$ -	\$ 160	\$ 24	\$ -	\$ -	\$ -	\$ 26,187	\$ -

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

	WTE "The League" Program 2009-2010	WTE "The League" Program 2010-2011	Connections: Student/Horse	WTE "The League" Program 2011-2012	Bullying Prevention Program	Schergens Bullying Program	Bullying Prevention Jr.-Sr. HS	Perry County Cares Summer 2011	Summer 2012 Open Gym Grant
Cash and investments - beginning	\$ -	\$ 156	\$ 425	\$ 750	\$ 6,366	\$ -	\$ 57	\$ -	\$ 1,480
Receipts:									
Local sources	-	-	-	-	1,500	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	2,080	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	3,580	-	-	-	-
Disbursements:									
Current:									
Instruction	-	126	425	-	3,686	-	-	-	1,480
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	126	425	-	3,686	-	-	-	1,480
Excess (deficiency) of receipts over disbursements	-	(126)	(425)	-	(106)	-	-	-	(1,480)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(126)	(425)	-	(106)	-	-	-	(1,480)
Cash and investments - ending	\$ -	\$ 30	\$ -	\$ 750	\$ 6,260	\$ -	\$ 57	\$ -	\$ -

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

	Higher Ability Gifted/Talented 2010-2011	High Ability 2011-2012	High Ability 2012-2013	Education Technology	Life Choices in Cinema 2011-2012	Stronger than Words 2011-2012	Life Choices in Cinema 2010-2011	Stronger than Words 2010-2011
Cash and investments - beginning	\$ -	\$ 13,564	\$ -	\$ -	\$ 670	\$ 907	\$ 434	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	30,120	31,081	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	30,120	31,081	-	-	-	-
Disbursements:								
Current:								
Instruction	-	13,564	21,207	-	670	907	434	-
Support services	-	-	-	31,081	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	13,564	21,207	31,081	670	907	434	-
Excess (deficiency) of receipts over disbursements	-	(13,564)	8,913	-	(670)	(907)	(434)	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(13,564)	8,913	-	(670)	(907)	(434)	-
Cash and investments - ending	\$ -	\$ -	\$ 8,913	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Natural Helper Mini Grant	Non-English Speaking Grant 2012-2013	State Connectivity Grant	INDOT Safe Routes to School	Title I 2010-2011	Title I 2011-2012	Title I 2012-2013	McKinney-Vento Homeless Grant
Cash and investments - beginning	\$ -	\$ -	\$ 1,316	\$ (70)	\$ -	\$ (1,517)	\$ -	\$ (1,526)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	754	4,317	-	-	-	-	-
Federal sources	-	-	-	1,006	-	9,470	198,492	11,258
Other	-	-	-	-	-	-	-	-
Total receipts	-	754	4,317	1,006	-	9,470	198,492	11,258
Disbursements:								
Current:								
Instruction	-	-	-	1,159	-	6,702	179,597	9,732
Support services	-	-	4,448	-	-	1,251	27,728	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	4,448	1,159	-	7,953	207,325	9,732
Excess (deficiency) of receipts over disbursements	-	754	(131)	(153)	-	1,517	(8,833)	1,526
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	754	(131)	(153)	-	1,517	(8,833)	1,526
Cash and investments - ending	\$ -	\$ 754	\$ 1,185	\$ (223)	\$ -	\$ -	\$ (8,833)	\$ -

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

	Special Ed Improvement	Drug Free Schools Title IV 2009-2011	Title IV Drug Free Supplement	Team Nutrition Training Grants	Tobacco Prevention/ Cessation 2 09-2011	Tobacco Prevention/ Cessation 2 11-2013	2010 Youth Tobacco Survey	American Youth Survey - University of Michigan
Cash and investments - beginning	\$ (8)	\$ 48	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	70,000	-	-	-	-	-	-	-
Other	-	-	-	-	-	1,418	-	-
Total receipts	70,000	-	-	-	-	1,418	-	-
Disbursements:								
Current:								
Instruction	69,992	48	-	-	-	1,418	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	69,992	48	-	-	-	1,418	-	-
Excess (deficiency) of receipts over disbursements	8	(48)	-	-	-	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	8	(48)	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Project Lead the Way 2010-2011	Pathways/ Tech Prep Grant	Perkins Tech Prep Carryover	Perkins Grant 2010-2011	Perkins Grant 2011-2012	Perkins Grant 2012-2013	Medicaid Reimbursement - Federal	Title II Part A 2009-2011
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (2,584)	\$ -	\$ 31,846	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	918	-	16,673	22,730	3,440	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	918	-	16,673	22,730	3,440	-
Disbursements:								
Current:								
Instruction	-	-	918	-	14,089	23,109	-	-
Support services	-	-	-	-	-	-	457	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	918	-	14,089	23,109	457	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	2,584	(379)	2,983	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	2,584	(379)	2,983	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (379)	\$ 34,829	\$ -

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

	Title II Part A 2010-2012	Title II Part A 2011-2013	Special Education - Part B	Special Education - Part B - Preschool	Education Jobs	Payroll Withholdings	Cafeteria Withholdings	Totals
Cash and investments - beginning	\$ 478	\$ -	\$ -	\$ -	\$ (25,855)	\$ 30,769	\$ 589	\$ 3,273,777
Receipts:								
Local sources	-	-	-	-	-	-	-	6,275,345
Intermediate sources	-	-	-	-	-	-	-	202
State sources	-	-	-	-	-	-	-	10,080,613
Federal sources	12,887	50,597	-	-	52,194	-	-	870,257
Other	-	-	-	-	-	2,246,548	62,855	2,310,821
Total receipts	12,887	50,597	-	-	52,194	2,246,548	62,855	19,537,238
Disbursements:								
Current:								
Instruction	13,365	52,118	-	-	26,339	-	-	7,939,790
Support services	-	-	-	-	-	-	-	3,651,565
Noninstructional services	-	-	-	-	-	-	-	687,653
Facilities acquisition and construction	-	-	-	-	-	-	-	336,255
Debt services	-	-	-	-	-	-	-	2,922,477
Nonprogrammed charges	-	-	-	-	-	2,239,310	63,444	3,513,373
Total disbursements	13,365	52,118	-	-	26,339	2,239,310	63,444	19,051,113
Excess (deficiency) of receipts over disbursements	(478)	(1,521)	-	-	25,855	7,238	(589)	486,125
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	115,982
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(478)	(1,521)	-	-	25,855	7,238	(589)	602,107
Cash and investments - ending	\$ -	\$ (1,521)	\$ -	\$ -	\$ -	\$ 38,007	\$ -	\$ 3,875,884

TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2013

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Tell City-Troy Township Elementary School Building Corporation	William Tell Elementary Construction	\$ 1,760,000	12-31-99	12-31-24
Tell City High School Building Corporation	2006 High School Remodeling QZAB 1	109,666	06-30-07	06-30-21
Tell City-Troy Township School Building Corporation	2008 High School Remodeling QZAB 2	160,000	06-30-09	06-30-22
	2010 High School Remodeling	344,750	06-30-11	06-30-29
	2011 High School Remodeling QZAB 3	<u>146,000</u>	06-30-12	12-31-25
Total of annual lease payments		<u>\$ 2,520,416</u>		
Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year	
Governmental activities:				
General Obligation Bonds	Pension Bonds 2004	\$ 3,685,000	\$ 419,819	
Loan Payable	Energy Savings Loan 2007	<u>263,987</u>	<u>73,056</u>	
Totals		<u>\$ 3,948,987</u>	<u>\$ 492,875</u>	

TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
SCHEDULE OF CAPITAL ASSETS
June 30, 2013

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 327,890
Buildings	35,499,876
Improvements other than buildings	1,422,936
Machinery and equipment	748,853
Transportation equipment	<u>881,258</u>
Total capital assets	<u>\$ 38,880,813</u>

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

TO: THE OFFICIALS OF THE TELL CITY-TROY TOWNSHIP
SCHOOL CORPORATION, PERRY COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

We have audited the Tell City-Troy Township School Corporation's (School Corporation) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the period of July 1, 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)

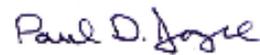
Report on Internal Control Over Compliance

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

February 5, 2014

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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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TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2012 and 2013

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-12	Total Federal Awards Expended 06-30-13
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
Pass-Through Indiana Department of Education Child Nutrition Cluster School Breakfast Program	10.553			
		FY 11/12	\$ 113,595	\$ -
		FY 12/13	-	104,436
Total for program			113,595	104,436
National School Lunch Program	10.555			
		FY 11/12	380,409	-
		FY 12/13	-	360,246
Total for program			380,409	360,246
Summer Food Service Program for Children	10.559			
		FY 11/12	6,144	-
		FY 12/13	-	9,434
Total for program			6,144	9,434
Total for cluster			500,148	474,116
Team Nutrition Grants Game-On	10.574			
		EDS #A58-0-1055-081	77	-
Total for federal grantor agency			500,225	474,116
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>				
Pass-Through Indiana Department of Transportation Highway Planning and Construction Cluster Highway Planning and Construction Safe Routes to School	20.205			
		EDS #A249-10-3201751	15,195	1,006
Total for federal grantor agency			15,195	1,006

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

TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For The Years Ended June 30, 2012 and 2013
 (Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-12	Total Federal Awards Expended 06-30-13
<u>U.S. DEPARTMENT OF EDUCATION</u>				
Pass-Through Indiana Department of Education				
Title I, Part A Cluster				
Title I Grants to Local Educational Agencies	84.010			
FY 10/11		11-6350	5,956	-
FY 11/12		12-6350	236,812	9,470
FY 12/13		13-6350	-	198,491
Total for cluster			<u>242,768</u>	<u>207,961</u>
Pass-Through Indiana Department of Education				
Special Education Cluster (IDEA)				
Special Education - Grants to States	84.027			
Special Education Improvement Grant		EDS #A58-3-13DL-0097	-	70,000
Pass-Through Greater Jasper Consolidated Schools				
Special Education Cluster (IDEA)				
ARRA - Special Education Grants to States, Recovery Act	84.391			
		33310-011-SN01	13,715	-
ARRA - Special Education Preschool Grants, Recovery Act	84.392			
		44410-011-SN01	2,535	-
Total for cluster			<u>16,250</u>	<u>70,000</u>
Pass-Through Indiana Department of Education				
Career and Technical Education - Basic Grants to States	84.048			
Perkins Grant FY 10/11		11-6350	10,994	-
Perkins Grant FY 11/12		12-6350	15,407	16,673
Perkins Grant FY 12/13		13-6350	-	22,730
Pathways/Tech Prep Grant		FY 11/12	18,272	-
Perkins Tech Prep Carryover		FY 12/13	-	918
Total for program			<u>44,673</u>	<u>40,321</u>
Pass-Through Indiana Department of Education				
Safe and Drug-Free Schools and Communities - State Grants	84.186			
09-6350		09-6350	108	48
Title IV Drug Free Supplement		Q186A090015	845	-
Total for program			<u>953</u>	<u>48</u>

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

TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2012 and 2013
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-12	Total Federal Awards Expended 06-30-13
<u>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education Education for Homeless Children and Youth	84.196			
		FY 11/12	23,291	-
		FY 12/13	-	11,258
Total for program			<u>23,291</u>	<u>11,258</u>
Pass-Through Indiana Department of Education Tech-Prep Education FY 10/11	84.243			
		11-6350	4,063	-
Pass-Through Indiana Department of Education Improving Teacher Quality State Grants	84.367			
		10-6350	17,637	-
		11-6350	55,282	12,287
		12-6350	-	50,597
Total for program			<u>72,919</u>	<u>62,884</u>
Pass-Through Indiana Department of Education Education Jobs Fund	84.410			
		6350	260,987	52,194
Total for federal grantor agency			<u>665,904</u>	<u>444,666</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>				
Pass-Through Indiana Department of Education Medicaid Cluster Medical Assistance Program	93.778			
		FY 11/12	997	-
		FY 12/13	-	457
Total for federal grantor agency			<u>997</u>	<u>457</u>
Total federal awards expended			<u>\$ 1,182,321</u>	<u>\$ 920,245</u>

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

TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

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

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

Note 2. Noncash Assistance

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

Program Title	Federal CFDA Number	2012	2013
Child Nutrition Cluster:			
Food Commodities:			
School Breakfast Program	10.553	\$ 12,502	\$ 12,259
National School Lunch Program	10.555	39,391	41,266

TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
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?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	no
Significant deficiencies identified?	none reported
Type of auditor's report issued on compliance for major programs:	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:

CFDA Number	Name of Federal Program or Cluster
84.410	Child Nutrition Cluster Education Jobs Fund

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

Auditee qualified as low-risk auditee? no

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
EXIT CONFERENCE

The contents of this report were discussed on February 5, 2014, with Lynn E. Blinzinger, Superintendent of Schools; J. Bruce Chinn, Assistant Superintendent of Schools; Debra A. Elder, Treasurer; Larry K. Kleeman, President of the School Board; and Mack Cail, Vice President of the School Board. The contents of this report were discussed separately with Sherri K. Flynn, School Board member, and Randall Cole, School Board member. Our audit disclosed no material items that warrant comment at this time.