

**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 PERRY TOWNSHIP  
MARION COUNTY, INDIANA

July 1, 2011 to June 30, 2013



**FILED**  
04/14/2014



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	J. Michael Bagley	07-01-11 to 12-31-14
Superintendent of Schools	Dr. Thomas Little, Jr.	07-01-11 to 12-31-14
President of the School Board	Kenneth J. Mertz Edward T. Denning Jon P. Morris	07-01-11 to 12-31-12 01-01-13 to 12-31-13 01-01-14 to 12-31-14



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

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

INDEPENDENT AUDITOR'S REPORT

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

***Report on the Financial Statement***

We have audited the accompanying financial statement of the Metropolitan School District of Perry 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 March 13, 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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement taken as a whole.

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances – Regulatory Basis, Schedule of Payables and Receivables, 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

March 13, 2014



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 PERRY 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 Perry 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 March 13, 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

March 13, 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.

METROPOLITAN SCHOOL DISTRICT OF PERRY 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	\$ 4,180,450	\$ 92,807,106	\$ 89,517,207	\$ (2,825,000)	\$ 4,645,349	\$ 97,114,948	\$ 94,915,070	\$ (297,223)	\$ 6,548,004
Referendum Tax Levy	-	5,164,004	263,676	(3,000,000)	1,900,328	9,662,370	3,840,560	(3,492,794)	4,229,344
Debt Service	5,484,960	16,312,137	15,212,477	(455,999)	6,128,621	13,010,029	13,476,217	9,709	5,672,142
Retirement/Severance Bond Debt Service	395,227	1,968,699	2,180,168	-	183,758	2,062,705	2,159,287	1,331	88,507
Referendum Debt Exempt Capital	-	924,702	664,000	-	260,702	3,018,995	2,497,880	1,297	783,114
Capital Projects	8,693,513	9,419,340	9,720,214	30,331	8,422,970	9,153,665	9,237,713	(357,671)	7,981,251
School Transportation	3,525,205	8,842,455	9,425,552	5,277	2,947,385	8,603,660	8,373,972	(147,622)	3,029,451
School Bus Replacement	822,029	1,565,384	1,157,048	-	1,230,365	1,588,159	1,107,363	1,113	1,712,274
Rainy Day	986,473	-	-	5,600,000	6,586,473	-	413,310	3,913,310	10,086,473
Retirement/Severance Bond	2,450,268	895,239	963,876	-	2,381,631	741,526	957,421	-	2,165,736
6th Grade PMMS	1,712,134	2,525	512,131	-	1,202,528	956	829,551	-	373,933
21st Century Technology	582,606	439	583,045	-	-	-	-	-	-
Referendum Construction	-	16,520	8,703,218	27,397,325	18,710,627	140,247	23,083,594	24,985,186	20,752,466
Food Service	1,325,238	7,643,023	7,378,287	(150,000)	1,439,974	7,806,137	7,388,129	(150,000)	1,707,982
Textbook Rental	623,812	1,156,255	1,788,851	455,999	447,215	1,171,750	1,099,444	-	519,521
Repair and Replacement	176,385	-	253	-	176,132	-	-	-	176,132
Self-Insurance	553,809	-	434,079	585,655	705,385	61,716	396,612	600,000	970,489
Levy Excess	167,932	-	-	(167,932)	-	-	-	-	-
Special Education Cooperative	567,533	389,079	956,612	-	-	-	-	-	-
Child Care Program	-	45,900	280	-	45,620	115,980	847	-	160,753
Alternative Education	55,905	66,723	17,265	-	105,363	54,798	76,389	-	83,772
Early Intervention Grant	-	9,050	6,488	-	2,562	-	2,562	-	-
Safe Haven	(10,737)	11,197	460	-	-	-	-	-	-
AM Lung Grant	10,220	-	-	-	10,220	-	10,220	-	-
Council for Economic Education	5	-	5	-	-	-	-	-	-
School Intervention and Career Counseling	31,327	600	10,403	-	21,524	601	7,429	-	14,696
CIM	18,105	-	2,864	-	15,241	-	10,947	-	4,294
Lilly II Grant	31,241	-	31,241	-	-	-	-	-	-
Scholarships and Awards	1,187	-	1,000	-	187	-	-	-	187
Miscellaneous Programs	-	-	-	-	-	190,000	190,000	-	-
Sum Schols Collaboration	(1,234)	18,408	11,443	-	5,731	7,001	5,922	-	6,810
Rock Boys	(3,180)	35,610	19,985	260	12,705	18,410	11,424	-	19,691
Girl Scout SHS	-	-	-	-	-	3,001	-	-	3,001
Indianapolis Foundation	9,391	23,000	23,065	-	9,326	23,324	22,535	-	10,115
Partnership Coca-Cola	65,348	44,553	55,512	-	54,389	61,086	52,280	-	63,195

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

METROPOLITAN SCHOOL DISTRICT OF PERRY 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
Edison Gift	28,849	40,000	43,029	-	25,820	17,801	26,174	-	17,447
Lumina	2,135	6,158	7,545	-	748	821	1,569	-	-
Lumina Grant	1,579	5,980	4,071	-	3,488	-	3,488	-	-
High Ability	(2,520)	83,002	79,506	-	976	78,741	71,120	-	8,597
Drug-Free Marion County	-	19,284	19,284	-	-	-	-	-	-
Medicaid Reimbursement	-	-	-	-	-	77,654	27,070	-	50,584
Non-English Speaking Programs P.L. 273-1999	23,963	173,801	171,437	-	26,327	208,734	160,843	-	74,218
School Technology	237,130	381,224	296,940	-	321,414	183,808	293,735	-	211,487
Professional Development	14,908	-	7,753	-	7,155	-	7,155	-	-
School Improvement	398	-	398	-	-	-	-	-	-
Smart Project	5,474	-	2,448	-	3,026	-	3,026	-	-
Chin Dictionary	3,700	1,589	485	-	4,804	600	688	-	4,716
Title I 05-06	639	-	639	-	-	-	-	-	-
Title I Improvement 06	14,197	-	14,197	-	-	-	-	-	-
Title I Basic 2010-11	(204,149)	3,318,115	3,320,415	-	(206,449)	3,232,092	3,114,310	-	(88,667)
Distinguished Schools	-	26,430	26,430	-	-	-	-	-	-
Serve America	(21,013)	28,971	7,958	-	-	-	-	-	-
IDEA SP Ed Part B 10-11	(115,599)	1,544,827	1,429,228	-	-	-	-	-	-
Preschool Part B 2009	1,309	49,679	50,988	-	-	-	-	-	-
Drug-Free Schools 2010	(6,298)	39,228	32,670	(260)	-	-	-	-	-
Class Size Reduction	(580)	9,380	9,293	-	(493)	493	-	-	-
Improving Teaching Quality, No Child Left, Title II Part A	(81,213)	414,095	385,340	-	(52,458)	335,543	315,906	-	(32,821)
Title II Opportunity Schools	(7,775)	7,775	-	-	-	-	-	-	-
Title III, Language Instruction	(39,679)	269,924	242,858	-	(12,613)	216,722	219,029	-	(14,920)
Influx Grant 12-13	-	-	-	-	-	71,165	89,528	-	(18,363)
Public Charter School ESEA Title X, Part C	(18,905)	128,262	147,477	-	(38,120)	142,470	115,937	-	(11,587)
TIF/TAP Fund	-	133,340	213,139	-	(79,799)	480,619	426,629	-	(25,809)
Title I Stimulus	(62,529)	198,933	136,404	-	-	-	-	-	-
Special Education Stimulus	598,697	602,322	1,201,019	-	-	-	-	-	-
Special Education Preschool Stimulus	3,728	50,148	53,876	-	-	-	-	-	-
Education Technology Stimulus	(37,610)	213,434	175,824	-	-	-	-	-	-
Education Jobs	(104,462)	1,413,929	1,309,467	-	-	54,562	54,562	-	-
Payroll Clearing	1,009,146	27,168,059	26,922,489	-	1,254,716	27,151,984	27,324,447	-	1,082,253
Totals	<u>\$ 33,698,672</u>	<u>\$ 183,689,837</u>	<u>\$ 185,953,312</u>	<u>\$ 27,475,656</u>	<u>\$ 58,910,853</u>	<u>\$ 186,864,873</u>	<u>\$ 202,421,894</u>	<u>\$ 25,066,636</u>	<u>\$ 68,420,468</u>

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

METROPOLITAN SCHOOL DISTRICT OF PERRY 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.

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 PERRY 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 PERRY 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 PERRY 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 PERRY 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 the funds being established for reimbursable grants. The reimbursements for disbursements made by the School Corporation were not received by June 30, 2012 and 2013, respectively.

**Note 8. Holding Corporation**

The School Corporation has entered into a capital lease with Perry Township Multi-School Building Corporation of 1996 (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years ending June 30, 2012 and 2013, respectively, totaled \$14,488,877 and \$13,476,217, respectively.

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

**Note 9. Subsequent Events**

On October 7, 2013, the School Board passed a resolution to change the name of the Metropolitan School District of Perry Township to "Perry Township Schools" effective January 1, 2014.

**Note 10. Other Postemployment Benefit**

The School Corporation provides to eligible retirees and their spouses the following benefits: medical insurance. These benefits pose a liability to the School Corporation during the audit period. 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 PERRY 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	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Referendum Debt Exempt Capital	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ 4,180,450	\$ -	\$ 5,484,960	\$ 395,227	\$ -	\$ 8,693,513	\$ 3,525,205	\$ 822,029	\$ 986,473
Receipts:									
Local sources	894,075	5,164,004	16,312,137	1,968,699	924,702	9,419,340	7,332,752	1,565,384	-
State sources	91,913,031	-	-	-	-	-	1,509,703	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>92,807,106</u>	<u>5,164,004</u>	<u>16,312,137</u>	<u>1,968,699</u>	<u>924,702</u>	<u>9,419,340</u>	<u>8,842,455</u>	<u>1,565,384</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	46,181,280	263,676	-	-	-	-	-	-	-
Support services	41,188,160	-	-	-	-	4,786,314	9,425,552	1,157,048	-
Noninstructional services	759,209	-	-	-	-	-	-	-	-
Facilities acquisition and construction	1,388,558	-	-	-	-	4,933,900	-	-	-
Debt services	-	-	15,212,477	2,180,168	664,000	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>89,517,207</u>	<u>263,676</u>	<u>15,212,477</u>	<u>2,180,168</u>	<u>664,000</u>	<u>9,720,214</u>	<u>9,425,552</u>	<u>1,157,048</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>3,289,899</u>	<u>4,900,328</u>	<u>1,099,660</u>	<u>(211,469)</u>	<u>260,702</u>	<u>(300,874)</u>	<u>(583,097)</u>	<u>408,336</u>	<u>-</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	70,000	-	-	-
Sale of capital assets	-	-	-	-	-	8,331	-	-	-
Transfers in	-	-	-	-	-	-	167,932	-	5,600,000
Transfers out	<u>(2,825,000)</u>	<u>(3,000,000)</u>	<u>(455,999)</u>	<u>-</u>	<u>-</u>	<u>(48,000)</u>	<u>(162,655)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(2,825,000)</u>	<u>(3,000,000)</u>	<u>(455,999)</u>	<u>-</u>	<u>-</u>	<u>30,331</u>	<u>5,277</u>	<u>-</u>	<u>5,600,000</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>464,899</u>	<u>1,900,328</u>	<u>643,661</u>	<u>(211,469)</u>	<u>260,702</u>	<u>(270,543)</u>	<u>(577,820)</u>	<u>408,336</u>	<u>5,600,000</u>
Cash and investments - ending	<u>\$ 4,645,349</u>	<u>\$ 1,900,328</u>	<u>\$ 6,128,621</u>	<u>\$ 183,758</u>	<u>\$ 260,702</u>	<u>\$ 8,422,970</u>	<u>\$ 2,947,385</u>	<u>\$ 1,230,365</u>	<u>\$ 6,586,473</u>

METROPOLITAN SCHOOL DISTRICT OF PERRY 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)

	Retirement/ Severance Bond	6th Grade PMMS	21st Century Technology	Referendum Construction	Food Service	Textbook Rental	Repair and Replacement	Self- Insurance	Levy Excess
Cash and investments - beginning	\$ 2,450,268	\$ 1,712,134	\$ 582,606	\$ -	\$ 1,325,238	\$ 623,812	\$ 176,385	\$ 553,809	\$ 167,932
Receipts:									
Local sources	895,239	2,525	439	16,520	2,319,323	563,769	-	-	-
State sources	-	-	-	-	59,426	592,486	-	-	-
Federal sources	-	-	-	-	5,264,274	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>895,239</u>	<u>2,525</u>	<u>439</u>	<u>16,520</u>	<u>7,643,023</u>	<u>1,156,255</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	963,876	-	-	-	889,493	1,788,851	253	434,079	-
Noninstructional services	-	-	-	-	6,488,794	-	-	-	-
Facilities acquisition and construction	-	512,131	583,045	8,703,218	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>963,876</u>	<u>512,131</u>	<u>583,045</u>	<u>8,703,218</u>	<u>7,378,287</u>	<u>1,788,851</u>	<u>253</u>	<u>434,079</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(68,637)</u>	<u>(509,606)</u>	<u>(582,606)</u>	<u>(8,686,698)</u>	<u>264,736</u>	<u>(632,596)</u>	<u>(253)</u>	<u>(434,079)</u>	<u>-</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	27,397,325	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	455,999	-	585,655	-
Transfers out	-	-	-	-	(150,000)	-	-	-	(167,932)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,397,325</u>	<u>(150,000)</u>	<u>455,999</u>	<u>-</u>	<u>585,655</u>	<u>(167,932)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(68,637)</u>	<u>(509,606)</u>	<u>(582,606)</u>	<u>18,710,627</u>	<u>114,736</u>	<u>(176,597)</u>	<u>(253)</u>	<u>151,576</u>	<u>(167,932)</u>
Cash and investments - ending	<u>\$ 2,381,631</u>	<u>\$ 1,202,528</u>	<u>\$ -</u>	<u>\$ 18,710,627</u>	<u>\$ 1,439,974</u>	<u>\$ 447,215</u>	<u>\$ 176,132</u>	<u>\$ 705,385</u>	<u>\$ -</u>

METROPOLITAN SCHOOL DISTRICT OF PERRY 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)

	Special Education Cooperative	Child Care Program	Alternative Education	Early Intervention Grant	Safe Haven	AM Lung Grant	Council for Economic Education	School Intervention and Career Counseling	CIM
Cash and investments - beginning	\$ 567,533	\$ -	\$ 55,905	\$ -	\$ (10,737)	\$ 10,220	\$ 5	\$ 31,327	\$ 18,105
Receipts:									
Local sources	389,079	-	-	-	-	-	-	600	-
State sources	-	45,900	66,723	9,050	11,197	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>389,079</u>	<u>45,900</u>	<u>66,723</u>	<u>9,050</u>	<u>11,197</u>	<u>-</u>	<u>-</u>	<u>600</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	582,791	-	17,265	6,369	-	-	-	9,247	2,969
Support services	373,821	280	-	119	460	-	5	1,156	(105)
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>956,612</u>	<u>280</u>	<u>17,265</u>	<u>6,488</u>	<u>460</u>	<u>-</u>	<u>5</u>	<u>10,403</u>	<u>2,864</u>
Excess (deficiency) of receipts over disbursements	<u>(567,533)</u>	<u>45,620</u>	<u>49,458</u>	<u>2,562</u>	<u>10,737</u>	<u>-</u>	<u>(5)</u>	<u>(9,803)</u>	<u>(2,864)</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
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>(567,533)</u>	<u>45,620</u>	<u>49,458</u>	<u>2,562</u>	<u>10,737</u>	<u>-</u>	<u>(5)</u>	<u>(9,803)</u>	<u>(2,864)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 45,620</u>	<u>\$ 105,363</u>	<u>\$ 2,562</u>	<u>\$ -</u>	<u>\$ 10,220</u>	<u>\$ -</u>	<u>\$ 21,524</u>	<u>\$ 15,241</u>



METROPOLITAN SCHOOL DISTRICT OF PERRY 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)

	Lilly II Grant	Scholarships and Awards	Miscellaneous Programs	Sum School Collaboration	Rock Boys	Girl Scout SHS	Indianapolis Foundation	Partnership Coca-Cola	Edison Gift
Cash and investments - beginning	\$ 31,241	\$ 1,187	\$ -	\$ (1,234)	\$ (3,180)	\$ -	\$ 9,391	\$ 65,348	\$ 28,849
Receipts:									
Local sources	-	-	-	-	-	-	23,000	44,553	40,000
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	18,408	35,610	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	18,408	35,610	-	23,000	44,553	40,000
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	31,241	-	-	-	-	-	23,065	55,512	43,029
Noninstructional services	-	-	-	11,443	19,985	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	1,000	-	-	-	-	-	-	-
Total disbursements	31,241	1,000	-	11,443	19,985	-	23,065	55,512	43,029
Excess (deficiency) of receipts over disbursements	(31,241)	(1,000)	-	6,965	15,625	-	(65)	(10,959)	(3,029)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	260	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	260	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(31,241)	(1,000)	-	6,965	15,885	-	(65)	(10,959)	(3,029)
Cash and investments - ending	\$ -	\$ 187	\$ -	\$ 5,731	\$ 12,705	\$ -	\$ 9,326	\$ 54,389	\$ 25,820

METROPOLITAN SCHOOL DISTRICT OF PERRY 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)

	Lumina	Lumina Grant	High Ability	Drug-Free Marion County	Medicaid Reimbursement	Non-English Speaking Programs P.L. 273-1999	School Technology	Professional Development	School Improvement
Cash and investments - beginning	\$ 2,135	\$ 1,579	\$ (2,520)	\$ -	\$ -	\$ 23,963	\$ 237,130	\$ 14,908	\$ 398
Receipts:									
Local sources	6,158	5,980	-	-	-	-	381,224	-	-
State sources	-	-	83,002	19,284	-	173,801	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	6,158	5,980	83,002	19,284	-	173,801	381,224	-	-
Disbursements:									
Current:									
Instruction	-	-	79,506	-	-	156,668	-	-	-
Support services	7,545	4,071	-	19,284	-	2,345	296,940	7,753	398
Noninstructional services	-	-	-	-	-	5,951	-	-	-
Facilities acquisition and construction	-	-	-	-	-	6,473	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	7,545	4,071	79,506	19,284	-	171,437	296,940	7,753	398
Excess (deficiency) of receipts over disbursements	(1,387)	1,909	3,496	-	-	2,364	84,284	(7,753)	(398)
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	(1,387)	1,909	3,496	-	-	2,364	84,284	(7,753)	(398)
Cash and investments - ending	\$ 748	\$ 3,488	\$ 976	\$ -	\$ -	\$ 26,327	\$ 321,414	\$ 7,155	\$ -

METROPOLITAN SCHOOL DISTRICT OF PERRY 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)

	Smart Project	Chin Dictionary	Title I 05-06	Title I Improvement 06	Title I Basic 2010-11	Distinguished Schools	Serve America	IDEA SP Ed Part B 10-11
Cash and investments - beginning	\$ 5,474	\$ 3,700	\$ 639	\$ 14,197	\$ (204,149)	\$ -	\$ (21,013)	\$ (115,599)
Receipts:								
Local sources	-	-	-	-	477,566	-	-	-
State sources	-	1,589	-	-	-	-	-	-
Federal sources	-	-	-	-	2,840,549	26,430	28,971	1,544,827
Other	-	-	-	-	-	-	-	-
Total receipts	-	1,589	-	-	3,318,115	26,430	28,971	1,544,827
Disbursements:								
Current:								
Instruction	-	-	-	-	2,221,157	-	-	1,039,706
Support services	2,448	485	-	14,197	1,033,122	26,430	7,958	389,522
Noninstructional services	-	-	639	-	66,136	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	2,448	485	639	14,197	3,320,415	26,430	7,958	1,429,228
Excess (deficiency) of receipts over disbursements	(2,448)	1,104	(639)	(14,197)	(2,300)	-	21,013	115,599
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	219,823	-	-	-
Transfers out	-	-	-	-	(219,823)	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,448)	1,104	(639)	(14,197)	(2,300)	-	21,013	115,599
Cash and investments - ending	\$ 3,026	\$ 4,804	\$ -	\$ -	\$ (206,449)	\$ -	\$ -	\$ -

METROPOLITAN SCHOOL DISTRICT OF PERRY 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)

	Preschool Part B 2009	Drug-Free Schools 2010	Class Size Reduction	Improving Teacher Quality No Child Left Title II, Part A	Title II Opportunity Schools	Title III Language Instruction	Influx Grant 12-13	Public Charter School ESEA Title X Part C
Cash and investments - beginning	\$ 1,309	\$ (6,298)	\$ (580)	\$ (81,213)	\$ (7,775)	\$ (39,679)	\$ -	\$ (18,905)
Receipts:								
Local sources	-	-	-	90	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	49,679	39,228	9,380	414,005	7,775	269,924	-	128,262
Other	-	-	-	-	-	-	-	-
Total receipts	<u>49,679</u>	<u>39,228</u>	<u>9,380</u>	<u>414,095</u>	<u>7,775</u>	<u>269,924</u>	<u>-</u>	<u>128,262</u>
Disbursements:								
Current:								
Instruction	50,988	-	-	368,607	-	144,835	-	129,274
Support services	-	32,670	9,293	16,733	-	96,395	-	9,401
Noninstructional services	-	-	-	-	-	1,628	-	8,802
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>50,988</u>	<u>32,670</u>	<u>9,293</u>	<u>385,340</u>	<u>-</u>	<u>242,858</u>	<u>-</u>	<u>147,477</u>
Excess (deficiency) of receipts over disbursements	<u>(1,309)</u>	<u>6,558</u>	<u>87</u>	<u>28,755</u>	<u>7,775</u>	<u>27,066</u>	<u>-</u>	<u>(19,215)</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	(260)	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(260)</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>(1,309)</u>	<u>6,298</u>	<u>87</u>	<u>28,755</u>	<u>7,775</u>	<u>27,066</u>	<u>-</u>	<u>(19,215)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (493)</u>	<u>\$ (52,458)</u>	<u>\$ -</u>	<u>\$ (12,613)</u>	<u>\$ -</u>	<u>\$ (38,120)</u>

METROPOLITAN SCHOOL DISTRICT OF PERRY 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)

	TIF/TAP	Title I Stimulus	Special Education Stimulus	Special Education Preschool Stimulus	Education Technology Stimulus	Education Jobs	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ (62,529)	\$ 598,697	\$ 3,728	\$ (37,610)	\$ (104,462)	\$ 1,009,146	\$ 33,698,672
Receipts:								
Local sources	-	-	-	-	-	-	-	48,747,158
State sources	-	-	-	-	-	-	-	94,485,192
Federal sources	133,340	198,933	602,322	50,148	213,434	1,413,929	-	13,289,428
Other	-	-	-	-	-	-	27,168,059	27,168,059
Total receipts	<u>133,340</u>	<u>198,933</u>	<u>602,322</u>	<u>50,148</u>	<u>213,434</u>	<u>1,413,929</u>	<u>27,168,059</u>	<u>183,689,837</u>
Disbursements:								
Current:								
Instruction	-	10,087	963,538	53,876	-	1,309,467	-	53,591,306
Support services	213,139	112,773	237,481	-	175,824	-	-	63,878,416
Noninstructional services	-	13,544	-	-	-	-	-	7,376,131
Facilities acquisition and construction	-	-	-	-	-	-	-	16,127,325
Debt services	-	-	-	-	-	-	-	18,056,645
Nonprogrammed charges	-	-	-	-	-	-	26,922,489	26,923,489
Total disbursements	<u>213,139</u>	<u>136,404</u>	<u>1,201,019</u>	<u>53,876</u>	<u>175,824</u>	<u>1,309,467</u>	<u>26,922,489</u>	<u>185,953,312</u>
Excess (deficiency) of receipts over disbursements	<u>(79,799)</u>	<u>62,529</u>	<u>(598,697)</u>	<u>(3,728)</u>	<u>37,610</u>	<u>104,462</u>	<u>245,570</u>	<u>(2,263,475)</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	27,467,325
Sale of capital assets	-	-	-	-	-	-	-	8,331
Transfers in	-	-	-	-	-	-	-	7,029,669
Transfers out	-	-	-	-	-	-	-	(7,029,669)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,475,656</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(79,799)</u>	<u>62,529</u>	<u>(598,697)</u>	<u>(3,728)</u>	<u>37,610</u>	<u>104,462</u>	<u>245,570</u>	<u>25,212,181</u>
Cash and investments - ending	<u>\$ (79,799)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,254,716</u>	<u>\$ 58,910,853</u>

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

	General	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Referendum Debt Exempt Capital	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ 4,645,349	\$ 1,900,328	\$ 6,128,621	\$ 183,758	\$ 260,702	\$ 8,422,970	\$ 2,947,385	\$ 1,230,365	\$ 6,586,473
Receipts:									
Local sources	1,227,746	9,662,370	13,010,029	2,062,705	3,018,995	8,740,355	7,447,171	1,588,159	-
State sources	95,838,749	-	-	-	-	-	1,133,851	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	413,310	-	-	-
Other	48,453	-	-	-	-	-	22,638	-	-
Total receipts	<u>97,114,948</u>	<u>9,662,370</u>	<u>13,010,029</u>	<u>2,062,705</u>	<u>3,018,995</u>	<u>9,153,665</u>	<u>8,603,660</u>	<u>1,588,159</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	48,118,143	3,182,431	-	-	-	-	-	-	-
Support services	44,998,015	658,129	-	-	-	3,164,749	8,373,972	1,107,363	413,310
Noninstructional services	732,086	-	-	-	-	-	-	-	-
Facilities acquisition and construction	1,041,181	-	-	-	-	6,072,964	-	-	-
Debt services	25,645	-	13,476,217	2,159,287	2,497,880	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>94,915,070</u>	<u>3,840,560</u>	<u>13,476,217</u>	<u>2,159,287</u>	<u>2,497,880</u>	<u>9,237,713</u>	<u>8,373,972</u>	<u>1,107,363</u>	<u>413,310</u>
Excess (deficiency) of receipts over disbursements	<u>2,199,878</u>	<u>5,821,810</u>	<u>(466,188)</u>	<u>(96,582)</u>	<u>521,115</u>	<u>(84,048)</u>	<u>229,688</u>	<u>480,796</u>	<u>(413,310)</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	25,150	-	-	-
Sale of capital assets	-	7,206	9,709	1,331	1,297	30,489	5,155	1,113	-
Transfers in	-	-	-	-	-	-	-	-	3,913,310
Transfers out	(297,223)	(3,500,000)	-	-	-	(413,310)	(152,777)	-	-
Total other financing sources (uses)	<u>(297,223)</u>	<u>(3,492,794)</u>	<u>9,709</u>	<u>1,331</u>	<u>1,297</u>	<u>(357,671)</u>	<u>(147,622)</u>	<u>1,113</u>	<u>3,913,310</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,902,655</u>	<u>2,329,016</u>	<u>(456,479)</u>	<u>(95,251)</u>	<u>522,412</u>	<u>(441,719)</u>	<u>82,066</u>	<u>481,909</u>	<u>3,500,000</u>
Cash and investments - ending	<u>\$ 6,548,004</u>	<u>\$ 4,229,344</u>	<u>\$ 5,672,142</u>	<u>\$ 88,507</u>	<u>\$ 783,114</u>	<u>\$ 7,981,251</u>	<u>\$ 3,029,451</u>	<u>\$ 1,712,274</u>	<u>\$ 10,086,473</u>

METROPOLITAN SCHOOL DISTRICT OF PERRY 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)

	Retirement/ Severance Bond	6th Grade PMMS	21st Century Technology	Referendum Construction	Food Service	Textbook Rental	Repair and Replacement	Self- Insurance	Levy Excess
Cash and investments - beginning	\$ 2,381,631	\$ 1,202,528	\$ -	\$ 18,710,627	\$ 1,439,974	\$ 447,215	\$ 176,132	\$ 705,385	\$ -
Receipts:									
Local sources	741,526	956	-	140,247	1,988,594	546,263	-	3,230	-
State sources	-	-	-	-	60,841	625,487	-	-	-
Federal sources	-	-	-	-	5,756,702	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	58,486	-
Total receipts	<u>741,526</u>	<u>956</u>	<u>-</u>	<u>140,247</u>	<u>7,806,137</u>	<u>1,171,750</u>	<u>-</u>	<u>61,716</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	41,150	-	-	-	-	-	-	-	-
Support services	916,271	-	-	-	882,591	1,099,444	-	396,612	-
Noninstructional services	-	-	-	-	6,505,538	-	-	-	-
Facilities acquisition and construction	-	829,551	-	23,083,594	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>957,421</u>	<u>829,551</u>	<u>-</u>	<u>23,083,594</u>	<u>7,388,129</u>	<u>1,099,444</u>	<u>-</u>	<u>396,612</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(215,895)</u>	<u>(828,595)</u>	<u>-</u>	<u>(22,943,347)</u>	<u>418,008</u>	<u>72,306</u>	<u>-</u>	<u>(334,896)</u>	<u>-</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	24,985,186	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	600,000	-
Transfers out	-	-	-	-	(150,000)	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,985,186</u>	<u>(150,000)</u>	<u>-</u>	<u>-</u>	<u>600,000</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(215,895)</u>	<u>(828,595)</u>	<u>-</u>	<u>2,041,839</u>	<u>268,008</u>	<u>72,306</u>	<u>-</u>	<u>265,104</u>	<u>-</u>
Cash and investments - ending	<u>\$ 2,165,736</u>	<u>\$ 373,933</u>	<u>\$ -</u>	<u>\$ 20,752,466</u>	<u>\$ 1,707,982</u>	<u>\$ 519,521</u>	<u>\$ 176,132</u>	<u>\$ 970,489</u>	<u>\$ -</u>

METROPOLITAN SCHOOL DISTRICT OF PERRY 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)

	Special Education Cooperative	Child Care Program	Alternative Education	Early Intervention Grant	Safe Haven	AM Lung Grant	Council for Economic Education	School Intervention and Career Counseling	CIM
Cash and investments - beginning	\$ -	\$ 45,620	\$ 105,363	\$ 2,562	\$ -	\$ 10,220	\$ -	\$ 21,524	\$ 15,241
Receipts:									
Local sources	-	-	-	-	-	-	-	601	-
State sources	-	115,980	54,798	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	115,980	54,798	-	-	-	-	601	-
Disbursements:									
Current:									
Instruction	-	-	76,389	1,191	-	-	-	4,825	10,667
Support services	-	847	-	1,371	-	10,220	-	2,604	280
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	847	76,389	2,562	-	10,220	-	7,429	10,947
Excess (deficiency) of receipts over disbursements	-	115,133	(21,591)	(2,562)	-	(10,220)	-	(6,828)	(10,947)
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	-	115,133	(21,591)	(2,562)	-	(10,220)	-	(6,828)	(10,947)
Cash and investments - ending	\$ -	\$ 160,753	\$ 83,772	\$ -	\$ -	\$ -	\$ -	\$ 14,696	\$ 4,294



METROPOLITAN SCHOOL DISTRICT OF PERRY 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)

	Lilly II Grant	Scholarships and Awards	Miscellaneous Programs	Sum School Collaboration	Rock Boys	Girl Scout SHS	Indianapolis Foundation	Partnership Coca-Cola	Edison Gift
Cash and investments - beginning	\$ -	\$ 187	\$ -	\$ 5,731	\$ 12,705	\$ -	\$ 9,326	\$ 54,389	\$ 25,820
Receipts:									
Local sources	-	-	190,000	-	-	3,001	23,324	61,086	17,801
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	7,001	18,410	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	190,000	7,001	18,410	3,001	23,324	61,086	17,801
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	22,535	52,280	26,174
Noninstructional services	-	-	-	5,922	11,424	-	-	-	-
Facilities acquisition and construction	-	-	190,000	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	190,000	5,922	11,424	-	22,535	52,280	26,174
Excess (deficiency) of receipts over disbursements	-	-	-	1,079	6,986	3,001	789	8,806	(8,373)
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	-	-	-	1,079	6,986	3,001	789	8,806	(8,373)
Cash and investments - ending	\$ -	\$ 187	\$ -	\$ 6,810	\$ 19,691	\$ 3,001	\$ 10,115	\$ 63,195	\$ 17,447

METROPOLITAN SCHOOL DISTRICT OF PERRY 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)

	Lumina	Lumina Grant	High Ability	Drug-Free Marion County	Medicaid Reimbursement	Non-English Speaking Programs P.L. 273-1999	School Technology	Professional Development	School Improvement
Cash and investments - beginning	\$ 748	\$ 3,488	\$ 976	\$ -	\$ -	\$ 26,327	\$ 321,414	\$ 7,155	\$ -
Receipts:									
Local sources	821	-	-	-	-	-	183,808	-	-
State sources	-	-	78,741	-	77,654	208,734	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>821</u>	<u>-</u>	<u>78,741</u>	<u>-</u>	<u>77,654</u>	<u>208,734</u>	<u>183,808</u>	<u>-</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	-	-	71,120	-	-	147,827	-	-	-
Support services	1,569	3,488	-	-	27,070	5,752	293,735	7,155	-
Noninstructional services	-	-	-	-	-	6,462	-	-	-
Facilities acquisition and construction	-	-	-	-	-	802	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>1,569</u>	<u>3,488</u>	<u>71,120</u>	<u>-</u>	<u>27,070</u>	<u>160,843</u>	<u>293,735</u>	<u>7,155</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(748)</u>	<u>(3,488)</u>	<u>7,621</u>	<u>-</u>	<u>50,584</u>	<u>47,891</u>	<u>(109,927)</u>	<u>(7,155)</u>	<u>-</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
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>(748)</u>	<u>(3,488)</u>	<u>7,621</u>	<u>-</u>	<u>50,584</u>	<u>47,891</u>	<u>(109,927)</u>	<u>(7,155)</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,597</u>	<u>\$ -</u>	<u>\$ 50,584</u>	<u>\$ 74,218</u>	<u>\$ 211,487</u>	<u>\$ -</u>	<u>\$ -</u>

METROPOLITAN SCHOOL DISTRICT OF PERRY 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)

	Smart Project	Chin Dictionary	Title I 05-06	Title I Improvement 06	Title I Basic 2010-11	Distinguished Schools	Serve America	IDEA SP Ed Part B 10-11
Cash and investments - beginning	\$ 3,026	\$ 4,804	\$ -	\$ -	\$ (206,449)	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	(418,798)	-	-	-
State sources	-	600	-	-	-	-	-	-
Federal sources	-	-	-	-	3,650,890	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	600	-	-	3,232,092	-	-	-
Disbursements:								
Current:								
Instruction	-	-	-	-	2,010,053	-	-	-
Support services	3,026	688	-	-	1,061,928	-	-	-
Noninstructional services	-	-	-	-	42,329	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	3,026	688	-	-	3,114,310	-	-	-
Excess (deficiency) of receipts over disbursements	(3,026)	(88)	-	-	117,782	-	-	-
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	(3,026)	(88)	-	-	117,782	-	-	-
Cash and investments - ending	\$ -	\$ 4,716	\$ -	\$ -	\$ (88,667)	\$ -	\$ -	\$ -

METROPOLITAN SCHOOL DISTRICT OF PERRY 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)

	Preschool Part B 2009	Drug-Free Schools 2010	Class Size Reduction	Improving Teacher Quality No Child Left Title II, Part A	Title II Opportunity Schools	Title III Language Instruction	Influx Grant 12-13	Public Charter School ESEA Title X Part C
Cash and investments - beginning	\$ -	\$ -	\$ (493)	\$ (52,458)	\$ -	\$ (12,613)	\$ -	\$ (38,120)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	493	335,543	-	216,722	71,165	142,470
Temporary loans	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	493	335,543	-	216,722	71,165	142,470
Disbursements:								
Current:								
Instruction	-	-	-	98,968	-	116,010	83,608	93,338
Support services	-	-	-	216,938	-	103,019	5,920	22,599
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	315,906	-	219,029	89,528	115,937
Excess (deficiency) of receipts over disbursements	-	-	493	19,637	-	(2,307)	(18,363)	26,533
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	-	-	493	19,637	-	(2,307)	(18,363)	26,533
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (32,821)	\$ -	\$ (14,920)	\$ (18,363)	\$ (11,587)

METROPOLITAN SCHOOL DISTRICT OF PERRY 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)

	TIF/TAP	Title I Stimulus	Special Education Stimulus	Special Education Preschool Stimulus	Education Technology Stimulus	Education Jobs	Payroll Clearing	Totals
Cash and investments - beginning	\$ (79,799)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,254,716	\$ 58,910,853
Receipts:								
Local sources	-	-	-	-	-	-	-	50,239,990
State sources	-	-	-	-	-	-	-	98,195,435
Federal sources	480,619	-	-	-	-	54,562	-	10,734,577
Temporary loans	-	-	-	-	-	-	-	413,310
Other	-	-	-	-	-	-	27,151,984	27,281,561
Total receipts	480,619	-	-	-	-	54,562	27,151,984	186,864,873
Disbursements:								
Current:								
Instruction	-	-	-	-	-	54,562	-	54,110,282
Support services	426,629	-	-	-	-	-	-	64,306,283
Noninstructional services	-	-	-	-	-	-	-	7,303,761
Facilities acquisition and construction	-	-	-	-	-	-	-	31,218,092
Debt services	-	-	-	-	-	-	-	18,159,029
Nonprogrammed charges	-	-	-	-	-	-	27,324,447	27,324,447
Total disbursements	426,629	-	-	-	-	54,562	27,324,447	202,421,894
Excess (deficiency) of receipts over disbursements	53,990	-	-	-	-	-	(172,463)	(15,557,021)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	25,010,336
Sale of capital assets	-	-	-	-	-	-	-	56,300
Transfers in	-	-	-	-	-	-	-	4,513,310
Transfers out	-	-	-	-	-	-	-	(4,513,310)
Total other financing sources (uses)	-	-	-	-	-	-	-	25,066,636
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	53,990	-	-	-	-	-	(172,463)	9,509,615
Cash and investments - ending	\$ (25,809)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,082,253	\$ 68,420,468

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

<u>School Corporation</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ -</u>	<u>\$ 193,166</u>

METROPOLITAN SCHOOL DISTRICT OF PERRY TOWNSHIP  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2013

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Lease Rental	2010 refunding	\$ 1,895,500	04-19-10	12-30-17
Lease Rental	2012 Refunding	4,331,500	12-06-12	12-31-21
Lease Rental	Central 9 -- 2009	218,072	03-19-09	06-30-20
Lease Rental	2005 Refunding	5,767,500	04-07-05	12-31-20
Lease Rental	Central 9 -- 2007	261,658	07-12-07	06-30-18
Lease Rental	2012 Referendum Projects	2,750,000	12-06-12	12-31-22
Lease Rental	2011 Rferendum Projects	<u>1,126,500</u>	12-31-11	06-30-31
Total of annual lease payments		<u>\$ 16,350,730</u>		

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose	
Governmental activities:		
General obligation bonds	2003 Pension Debt	<u>\$ 16,559,994</u> <u>\$ 2,179,683</u>

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METROPOLITAN SCHOOL DISTRICT OF PERRY TOWNSHIP  
 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.

	Ending Balance
Governmental activities:	
Land	\$ 6,785,000
Buildings	228,580,181
Improvements other than buildings	29,929,248
Machinery, equipment, and vehicles	22,958,627
 Total capital assets	 \$ 288,253,056

METROPOLITAN SCHOOL DISTRICT OF PERRY TOWNSHIP  
AUDIT RESULTS AND COMMENTS

***PRENUMBERED TICKETS NOT KEPT - SOUTHPORT HIGH SCHOOL,  
PERRY MERIDIAN HIGH SCHOOL, SOUTHPORT MIDDLE SCHOOL***

Prenumbered tickets were not kept for the athletic events during the audit period. Therefore, the accuracy of the SA-4 Ticket Sales Reports could not be determined.

Ticket sales conducted by any activity should be accounted for as follows:

The treasurer should be responsible for the proper accounting for all tickets and should keep a record of the number purchased, the number issued for sale, and the number returned. The treasurer should see that proper accounting is made for the cash received from those sold. All tickets shall be prenumbered, with a different ticket color and numerical series for each price group. When cash for ticket sales is deposited with the treasurer, the treasurer's receipt issued therefore should show the number of tickets issued to the seller, the number returned unsold and the balance remitted in cash. All tickets (including free or reduced) must be listed and accounted for on the SA-4 Ticket Sales Form.

Serially prenumbered tickets by the printing supplier should be used for all athletic and other extra-curricular activities and events for which admission is charged. Part of the prenumbered ticket should be given to the person paying for the ticket upon admission to the event. The other part of the ticket (which should also be prenumbered, referred to as the stub) should be retained. All tickets (unused tickets and stubs) should be retained for audit.

Tickets for each price group should be different colors and/or different in their series number. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 2)

***AVERAGE DAILY MEMBERSHIP (ADM) – NOT CERTIFIED***

The designated building level personnel did not provide written certification that the 2012-2013 detailed student records maintained to support the Average Daily Membership (ADM) claimed was accurate.

The building level official (Principal, Assistant Principal, etc.) is responsible for reporting ADM to the School Corporation Central Office, should provide a written certification of ADM to properly document responsibility. The certification should at a minimum include a statement detailing the names and location of the records used (these records must be retained for public inspection and audit) to substantiate ADM claimed. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 8)

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

***INTERNAL CONTROLS - PERRY MERIDIAN HIGH SCHOOL PARKING FUND***

Internal controls over the receipting, disbursing, recording, and accounting for the financial activities of the parking permits were insufficient. Parking permits were required to be purchased by any student wishing to drive their own vehicle to school. Students were to pay \$5 for each permit.

Fees were collected and permits issued by the Assistant Principal, Dean of Students. A list of permits sold was kept by the Assistant Principal, Dean of Students; however, not all lists were retained for audit. Receipts were not issued to the students when fees were collected. The fees collected were not remitted to the Extra-Curricular Accounts (ECA) Treasurer, deposited in the bank, or posted to the ECA financial records. The cash was kept in a bag in an unlocked desk. No reconciliation was made between the amount of fees collected and the list of permits sold.

Additionally, no written policies were provided as to what the fees can be used for, or the consequence of not purchasing the permit. Per inquiry of the Assistant Principal, Dean of Students, disbursements were made from the cash on hand. No documentation or approval to support the disbursements was provided for audit.

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

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SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



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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 METROPOLITAN SCHOOL DISTRICT  
OF PERRY TOWNSHIP, MARION COUNTY, INDIANA

***Report on Compliance for Each Major Federal Program***

We have audited the Metropolitan School District of Perry 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)

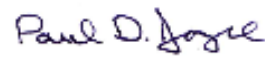
***Report on Internal Control Over Compliance***

Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with 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 type 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

March 13, 2014

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## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

METROPOLITAN SCHOOL DISTRICT OF PERRY 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 Education</u>					
Title I, Part A Cluster					
Title I Grants to Local Educational Agencies	Indiana Department of Education	84.010			
Distinguished Schools			10-5340	\$ 296,648	\$ -
			11-5340	26,430	-
			11-5340	2,521,233	493,926
			12-5340	-	2,700,538
Total - Title 1 Grants to Local Educational Agencies				<u>2,844,311</u>	<u>3,194,464</u>
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	Indiana Department of Education	84.389			
			5340 - 2011-2012	125,078	-
Total - Title I, Part A Cluster				<u>2,969,389</u>	<u>3,194,464</u>
Education Technology State Grants Cluster					
ARRA - Education Technology State Grants, Recovery Act	Indiana Department of Education	84.386			
			5386A090014	213,435	-
Special Education Cluster (IDEA)					
Special Education - Grants to States	Indiana Department of Education	84.027	14211-053-PN01	1,544,826	-
Special Education - Preschool Grants	Indiana Department of Education	84.173	45711-053-PN01	49,677	-
ARRA - Special Education - Grants to States, Recovery Act	Indiana Department of Education	84.391	33310-053-SN01	602,321	-
ARRA - Special Education - Preschool Grants, Recovery Act	Indiana Department of Education	84.392	44410-053-SN01	50,149	-
Total - Special Education Cluster (IDEA)				<u>2,246,973</u>	<u>-</u>
Teacher Incentive Fund Cluster					
Teacher Incentive Fund	Indiana Department of Education	84.374			
			FY2011-12	133,341	321,951
			FY2012-13	-	158,668
Total - Teacher Incentive Fund Cluster				<u>133,341</u>	<u>480,619</u>
Education Jobs Fund					
Education Jobs Fund	Indiana Department of Education	84.410			
			FY2012 5340	1,309,467	54,562
Safe and Drug-Free Schools and Communities - State Grants					
Safe and Drug-Free Schools and Communities - State Grants	Indiana Department of Education	84.186			
			12-5340	39,228	-
English Language Acquisition State Grants					
English Language Acquisition State Grants	Indiana Department of Education	84.365			
			01111-059-PN01	134,555	-
			01111-059-PN01	135,368	121,903
			01111-059-PN01	-	94,817
Influx Grant			01113-059-FLUX	-	71,165
Total - English Language Acquisition State Grants				<u>269,923</u>	<u>287,885</u>

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

METROPOLITAN SCHOOL DISTRICT OF PERRY 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>					
Improving Teacher Quality State Grants	Indiana Department of Education	84.367			
			FY2009-10	154,515	-
			FY2010-11	259,489	163,032
			FY2011-12	-	172,510
				<u>414,004</u>	<u>335,542</u>
Total - Improving Teacher Quality State Grants					
Career and Technical Education - Basic Grants to States	Indiana Department of Workforce Development	84.048			
			C1-1-CPR-0-80	6,000	-
			FY2011-12	2,800	493
				<u>8,800</u>	<u>493</u>
Total - Career and Technical Education - Basic Grants to States					
Total - Department of Education				<u>7,604,560</u>	<u>4,353,565</u>
<u>Department of Health and Human Services</u>					
Refugee and Entrant Assistance - Discretionary Grants	Indiana Department of Education	93.576			
			700REFSCH	92,414	-
			76711-003	35,847	111,346
			2012-ACF-ORR-ZE-0317	-	31,125
				<u>128,261</u>	<u>142,471</u>
Total - Department of Health and Human Services					
<u>Corporation for National and Community Service</u>					
Learn and Serve America - School and Community Based Programs	Indiana Department of Education	94.004			
			FY2011-12	28,971	-
				<u>28,971</u>	<u>-</u>
Total - Corporation for National and Community Service					
<u>Department of Agriculture</u>					
Child Nutrition Cluster					
School Breakfast Program	Indiana Department of Education	10.553	5340	1,185,022	1,256,301
National School Lunch Program	Indiana Department of Education	10.555	5340	4,316,664	4,785,486
Special Milk Program for Children	Indiana Department of Education	10.556	5340	2,246	2,169
Summer Food Service Program for Children	Indiana Department of Education	10.559	5340	189,644	197,085
				<u>5,693,576</u>	<u>6,241,041</u>
Total - Child Nutrition Cluster					
Fresh Fruit and Vegetable Program	Indiana Department of Education	10.582	5340	40,401	42,079
				<u>40,401</u>	<u>42,079</u>
Total - Department of Agriculture				<u>5,733,977</u>	<u>6,283,120</u>
Total federal awards expended				<u>\$ 13,495,769</u>	<u>\$ 10,779,156</u>

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

METROPOLITAN SCHOOL DISTRICT OF PERRY 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 Perry 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. Subrecipients**

Of the federal expenditures presented in the schedule, the School Corporation provided federal awards to subrecipients as follows for the years ended June 30, 2012 and 2013:

Program Title	Federal CFDA Number	2012	2013
Special Education - Grants to States	84.027	\$ 532,421	\$ -
Special Education - Preschool Grants	84.173	21,778	-
ARRA - Special Education - Grants to States, Recovery Act	84.391	304,278	-
ARRA - Special Education - Preschool Grants, Recovery Act	84.392	28,134	-

**Note 3. 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
National School Lunch Program	10.555	\$ 469,702	\$ 501,914

METROPOLITAN SCHOOL DISTRICT OF PERRY 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?	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	Special Education Cluster (IDEA) Education Jobs Fund
84.367	Improving Teacher Quality State Grants Child Nutrition Cluster

Dollar threshold used to distinguish between Type A and Type B programs: \$728,548

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.



"Engagement of Students is Our Priority"

## METROPOLITAN SCHOOL DISTRICT OF PERRY TOWNSHIP

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### SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

#### Finding Number 2011-1 – Subrecipient Monitoring

Original SBA Audit Report Number: B40176  
Fiscal Year July 1, 2009 to June 30, 2011  
Auditee Contact Person J. Michael Bagley  
Title of Contact Person Chief Financial Officer  
Phone Number (317) 789-3761  
Status of Finding:

*As of July 1, 2011, the MSD of Perry Township was no longer the LEA for Southside Special Services of Marion County and as such, Special Education funds are no longer passed through to the other three school districts of the cooperative from the district.*

J. Michael Bagley (signed)  
11-5-2013 (dated)

METROPOLITAN SCHOOL DISTRICT OF PERRY TOWNSHIP  
EXIT CONFERENCE

The contents of this report were discussed on March 13, 2014, with J. Michael Bagley, Treasurer; Dr. Thomas Little, Jr., Superintendent of Schools; and Jon P. Morris, President of the School Board.