

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

AUDIT REPORT
OF

METROPOLITAN SCHOOL DISTRICT
OF WASHINGTON TOWNSHIP
MARION COUNTY, INDIANA

July 1, 2007 to June 30, 2009



FILED
03/25/2010

TABLE OF CONTENTS

| <u>Description</u> | <u>Page</u> |
|--|-------------|
| Schedule of Officials | 3 |
| Independent Auditor's Report on Financial Statements and Supplementary Schedule of Expenditures of Federal Awards | 4-5 |
| Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards | 6-7 |
| Basic Financial Statements: | |
| Government-Wide Financial Statements: | |
| Statement of Activities and Net Assets – Cash and Investment Basis | 8-9 |
| Fund Financial Statements: | |
| Governmental Funds: | |
| Statement of Assets and Fund Balances and Receipts, Disbursements, and Changes in Fund Balances – Cash and Investment Basis – Governmental Funds | 10-11 |
| Proprietary Funds: | |
| Statement of Assets and Fund Balances and Receipts, Disbursements, and Changes in Fund Balances – Cash and Investment Basis – Proprietary Fund | 12-13 |
| Fiduciary Funds: | |
| Statement of Additions, Deductions, and Changes in Cash and Investment Balances – Fiduciary Funds | 14-15 |
| Notes to Financial Statements | 16-27 |
| Required Supplementary Information: | |
| Schedule of Funding Progress | 28 |
| Supplementary Information: | |
| Combining Schedule of Assets and Fund Balances and Receipts, Disbursements, and Changes in Fund Balances – Cash and Investment Basis – Other Governmental Funds..... | 29-54 |

TABLE OF CONTENTS
(Continued)

| <u>Description</u> | <u>Page</u> |
|---|-------------|
| Supplementary Information(continued): | |
| Combining Schedule of Additions, Deductions, and Changes in Cash and Investment Balances – Private-Purpose Trust Funds | 55-74 |
| Combining Schedule of Additions, Deductions, and Changes in Cash and Investment Balances – Agency Funds..... | 75-76 |
| Schedule of Long-Term Debt | 77 |
| Audit Results and Comments: | |
| Internal Controls | 78 |
| Contracts | 78 |
| Employee Contracts | 78 |
| Title I – Timely Reporting..... | 78 |
| Adult Education Grant – Compliance Requirements for Matching and Reporting | 79 |
| Vocational Education Perkins Grant – Compliance Requirements for Equipment Inventory | 79 |
| Vocational Education Perkins Grant – Federal and State Compliance Requirements for Allowable Costs/ Questioned Costs..... | 80 |
| Elementary and Secondary School Counseling Grant – State and Federal Compliance Requirements – Questioned Costs | 80 |
| Supplemental Audit of Federal Awards: | |
| Independent Auditor's Report on Compliance With Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance With OMB Circular A-133..... | 82-83 |
| Schedule of Expenditures of Federal Awards | 84-87 |
| Notes to Schedule of Expenditures of Federal Awards..... | 88 |
| Schedule of Findings and Questioned Costs | 89-95 |
| Auditee Prepared Schedules: | |
| Summary Schedule of Prior Audit Findings | 96-98 |
| Corrective Action Plan..... | 99-102 |
| Exit Conference..... | 103 |
| Official Response | 104 |

SCHEDULE OF OFFICIALS

| <u>Office</u> | <u>Official</u> | <u>Term</u> |
|----------------------------------|-----------------------------|--|
| Treasurer | Joseph Licata | 07-01-07 to 06-30-10 |
| Superintendent of Schools | Dr. James D. Mervilde | 07-01-07 to 06-30-10 |
| President of the School Board | Donald Kite Cheri Harris | 07-01-07 to 06-30-09 07-01-09 to 06-30-10 |



STATE OF INDIANA
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INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS
AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Metropolitan School District of Washington Township (School Corporation), as of and for the years ended June 30, 2008 and 2009, which collectively comprise the School Corporation's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the School Corporation's management. Our responsibility is to express opinions on these financial statements 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 statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As discussed in Note I, the School Corporation prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the cash and investment basis and budget laws of the State of Indiana, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash and investment balances of the governmental activities, each major fund, and the aggregate remaining fund information of the School Corporation as of June 30, 2008 and 2009, and the respective cash receipts and cash disbursements during the years then ended on the basis of accounting described in Note I.

In accordance with Government Auditing Standards, we have also issued a report dated February 18, 2010, 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 audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS
AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(Continued)

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Corporation's basic financial statements. 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The Schedule of Funding Progress, as listed in the Table of Contents, is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management, regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

The School Corporation has not presented Management's Discussion and Analysis or Budgetary Comparison Schedules that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Corporation's basic financial statements. The Combining Schedules, as listed in the Table of Contents, and Schedule of Long-Term Debt are presented for additional analysis and are not required parts of the basic financial statements. The Combining Schedules, as listed in the Table of Contents, have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The Schedule of Long-Term Debt has not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on it.

STATE BOARD OF ACCOUNTS

February 18, 2010



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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Metropolitan School District of Washington Township (School Corporation), as of and for the years ended June 30, 2008 and 2009, which collectively comprise the School Corporation's basic financial statements and have issued our report thereon dated February 18, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Corporation's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be significant deficiencies or material weaknesses, as defined above.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
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 statements are 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.

The School Corporation's response to the findings identified in our audit is described in the accompanying section of the report entitled Official Response and Corrective Action Plan. We did not audit the School Corporation's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the School Corporation's management, School Board, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

February 18, 2010

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS
For the Year Ended June 30, 2008

| <u>Functions/Programs</u> | Program Receipts | | | Net (Disbursement) Receipts and Changes in Net Assets |
|--|------------------|-------------------------|--|---|
| | Disbursements | Charges for Services | Operating Grants and Contributions | Totals |
| | | | | |
| Governmental activities: | | | | |
| Instruction | \$ 56,627,787 | \$ - | \$ 1,117,953 | \$ (55,509,834) |
| Support services | 30,707,441 | 2,614,939 | 2,710,158 | (25,382,344) |
| Noninstructional services | 4,767,552 | - | - | (4,767,552) |
| Facilities acquisition and construction | 5,024,980 | - | - | (5,024,980) |
| Debt service | 53,881,019 | - | - | (53,881,019) |
| Nonprogrammed charges | 1,957,736 | - | - | (1,957,736) |
| Total governmental activities | \$ 152,966,515 | \$ 2,614,939 | \$ 3,828,111 | (146,523,465) |
| General receipts: | | | | |
| Property taxes | | | | 55,012,594 |
| Other local sources | | | | 8,847,263 |
| State aid | | | | 13,331,181 |
| Bonds and loans | | | | 61,406,934 |
| Grants and contributions not restricted to specific programs | | | | 7,975,075 |
| Sale of property | | | | 66,702 |
| Investment earnings | | | | 1,222,173 |
| Other | | | | 67,719 |
| Total general receipts | | | | 147,929,641 |
| Change in net assets | | | | 1,406,176 |
| Net assets - beginning | | | | 33,686,445 |
| Net assets - ending | | | | \$ 35,092,621 |
| <u>Assets</u> | | | | |
| Cash and investments | | | | \$ 34,404,184 |
| Restricted assets: | | | | |
| Cash and investments | | | | 688,437 |
| Total assets | | | | \$ 35,092,621 |
| <u>Net Assets</u> | | | | |
| Restricted for: | | | | |
| Debt service | | | | \$ 235,572 |
| Other purposes | | | | 452,865 |
| Unrestricted | | | | 34,404,184 |
| Total net assets | | | | \$ 35,092,621 |

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

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS
For the Year Ended June 30, 2009

| <u>Functions/Programs</u> | <u>Disbursements</u> | <u>Program Receipts</u> | | <u>Totals</u> |
|--|------------------------------|---------------------------------|---|---|
| | | <u>Charges for Services</u> | <u>Operating Grants and Contributions</u> | |
| Governmental activities: | | | | Net (Disbursement) Receipts and Changes in Net Assets |
| Instruction | \$ 55,892,845 | \$ - | \$ 1,507,859 | \$ (54,384,986) |
| Support services | 36,165,110 | 2,613,491 | 2,941,387 | (30,610,232) |
| Noninstructional services | 4,678,925 | - | - | (4,678,925) |
| Facilities acquisition and construction | 7,752,807 | - | - | (7,752,807) |
| Debt service | 61,832,510 | - | - | (61,832,510) |
| Nonprogrammed charges | 2,064,572 | - | - | (2,064,572) |
| Total governmental activities | <u>\$ 168,386,769</u> | <u>\$ 2,613,491</u> | <u>\$ 4,449,246</u> | <u>(161,324,032)</u> |
| General receipts: | | | | |
| Property taxes | | | | 62,302,892 |
| Other local sources | | | | 11,900,351 |
| State aid | | | | 35,753,197 |
| Bonds and loans | | | | 32,194,919 |
| Grants and contributions not restricted to specific programs | | | | 13,736,730 |
| Sale of property | | | | 40,337 |
| Investment earnings | | | | 388,453 |
| Other | | | | <u>266,668</u> |
| Total general receipts | | | | <u>156,583,547</u> |
| Change in net assets | | | | (4,740,485) |
| Net assets - beginning | | | | <u>35,092,621</u> |
| Net assets - ending | | | | <u>\$ 30,352,136</u> |
| Assets | | | | |
| Cash and investments | | | | \$ 27,213,012 |
| Restricted assets: | | | | |
| Cash and investments | | | | <u>3,139,124</u> |
| Total assets | | | | <u>\$ 30,352,136</u> |
| Net Assets | | | | |
| Restricted for: | | | | |
| Debt service | | | | \$ 2,726,209 |
| Other purposes | | | | 412,915 |
| Unrestricted | | | | <u>27,213,012</u> |
| Total net assets | | | | <u>\$ 30,352,136</u> |

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

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2008

| | <u>General</u> | <u>Capital Projects</u> | <u>Other</u> | <u>Totals</u> |
|--|----------------------|-----------------------------|----------------------|----------------------|
| Receipts: | | | | |
| Local sources | \$ 34,838,323 | \$ 10,127,797 | \$ 23,240,291 | \$ 68,206,411 |
| State sources | 13,650,622 | - | 1,048,105 | 14,698,727 |
| Federal sources | 34,744 | - | 9,896,657 | 9,931,401 |
| Temporary loans | 38,334,248 | 7,143,616 | 15,929,070 | 61,406,934 |
| Other | <u>967</u> | <u>45,962</u> | <u>15,587</u> | <u>62,516</u> |
| Total receipts | <u>86,858,904</u> | <u>17,317,375</u> | <u>50,129,710</u> | <u>154,305,989</u> |
| Disbursements: | | | | |
| Current: | | | | |
| Instruction | 44,332,556 | - | 12,485,857 | 56,818,413 |
| Support services | 14,350,111 | 4,127,329 | 12,230,001 | 30,707,441 |
| Noninstructional services | 264,847 | - | 4,502,705 | 4,767,552 |
| Facilities acquisition and construction | - | 4,374,656 | 650,324 | 5,024,980 |
| Debt services | 27,818,071 | 7,378,376 | 18,684,572 | 53,881,019 |
| Nonprogrammed charges | <u>1,392,812</u> | <u>-</u> | <u>80,746</u> | <u>1,473,558</u> |
| Total disbursements | <u>88,158,397</u> | <u>15,880,361</u> | <u>48,634,205</u> | <u>152,672,963</u> |
| Excess (deficiency) of receipts over disbursements | <u>(1,299,493)</u> | <u>1,437,014</u> | <u>1,495,505</u> | <u>1,633,026</u> |
| Other financing sources (uses): | | | | |
| Sale of capital assets | 1,060 | - | 65,642 | 66,702 |
| Transfers in | 740,500 | 17,929 | 3,072,433 | 3,830,862 |
| Transfers out | <u>(136,487)</u> | <u>(2,040,000)</u> | <u>(2,059,385)</u> | <u>(4,235,872)</u> |
| Total other financing sources (uses) | <u>605,073</u> | <u>(2,022,071)</u> | <u>1,078,690</u> | <u>(338,308)</u> |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (694,420) | (585,057) | 2,574,195 | 1,294,718 |
| Cash and investments - beginning | <u>17,798,299</u> | <u>4,950,683</u> | <u>10,596,056</u> | <u>33,345,038</u> |
| Cash and investments - ending | <u>\$ 17,103,879</u> | <u>\$ 4,365,626</u> | <u>\$ 13,170,251</u> | <u>34,639,756</u> |
| Amounts reported for governmental activities in the Statement of Cash Activities and Net Assets - Cash and Investment Basis are different because: | | | | |
| Internal service funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis. | | | | |
| | | | | <u>452,865</u> |
| Net assets of governmental activities | | | | <u>\$ 35,092,621</u> |
| <u>Cash and Investment Assets - Ending</u> | | | | |
| Cash and investments | \$ 17,103,879 | \$ 4,365,626 | \$ 12,934,679 | \$ 34,404,184 |
| Restricted assets: | | | | |
| Cash and investments | <u>-</u> | <u>-</u> | <u>235,572</u> | <u>235,572</u> |
| Total cash and investment assets - ending | <u>\$ 17,103,879</u> | <u>\$ 4,365,626</u> | <u>\$ 13,170,251</u> | <u>\$ 34,639,756</u> |
| <u>Cash and Investment Fund Balance - Ending</u> | | | | |
| Restricted for: | | | | |
| Debt service | \$ - | \$ - | \$ 235,572 | \$ 235,572 |
| Unrestricted | <u>17,103,879</u> | <u>4,365,626</u> | <u>12,934,679</u> | <u>34,404,184</u> |
| Total cash and investment fund balance - ending | <u>\$ 17,103,879</u> | <u>\$ 4,365,626</u> | <u>\$ 13,170,251</u> | <u>\$ 34,639,756</u> |

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

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2009

| | General | Fiscal Stabilization | Capital Projects | Other | Totals |
|--|---------------------|-------------------------|---------------------|----------------------|----------------------|
| Receipts: | | | | | |
| Local sources | \$ 39,770,421 | \$ - | \$ 9,128,242 | \$ 28,836,761 | \$ 77,735,424 |
| State sources | 36,453,029 | - | - | 1,090,763 | 37,543,792 |
| Federal sources | (5,203) | 5,147,839 | - | 10,716,955 | 15,859,591 |
| Temporary loans | 3,675,953 | - | 8,716,499 | 17,816,267 | 30,208,719 |
| Other | - | - | 236,688 | 35,533 | 272,221 |
| Total receipts | 79,894,200 | 5,147,839 | 18,081,429 | 58,496,279 | 161,619,747 |
| Disbursements: | | | | | |
| Current: | | | | | |
| Instruction | 41,763,852 | 1,394,977 | - | 13,165,752 | 56,324,581 |
| Support services | 17,854,230 | 487,446 | 4,769,048 | 13,054,386 | 36,165,110 |
| Noninstructional services | 293,833 | 3,364 | - | 4,381,728 | 4,678,925 |
| Facilities acquisition and construction | - | - | 6,620,511 | 1,132,296 | 7,752,807 |
| Debt services | 31,530,067 | - | 6,908,125 | 23,394,318 | 61,832,510 |
| Nonprogrammed charges | 1,462,925 | - | - | 129,961 | 1,592,886 |
| Total disbursements | 92,904,907 | 1,885,787 | 18,297,684 | 55,258,441 | 168,346,819 |
| Excess (deficiency) of receipts over disbursements | (13,010,707) | 3,262,052 | (216,255) | 3,237,838 | (6,727,072) |
| Other financing sources (uses): | | | | | |
| Proceeds of long-term debt | - | - | - | 1,986,200 | 1,986,200 |
| Sale of capital assets | - | - | - | 40,337 | 40,337 |
| Transfers in | 1,264,644 | - | 1,343,483 | 3,327,811 | 5,935,938 |
| Transfers out | - | - | (1,500,350) | (4,435,588) | (5,935,938) |
| Total other financing sources (uses) | 1,264,644 | - | (156,867) | 918,760 | 2,026,537 |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (11,746,063) | 3,262,052 | (373,122) | 4,156,598 | (4,700,535) |
| Cash and investments - beginning | 17,103,879 | - | 4,365,626 | 13,170,251 | 34,639,756 |
| Cash and investments - ending | <u>\$ 5,357,816</u> | <u>\$ 3,262,052</u> | <u>\$ 3,992,504</u> | <u>\$ 17,326,849</u> | 29,939,221 |
| Amounts reported for governmental activities in the Statement of Cash Activities and Net Assets - Cash and Investment Basis are different because: | | | | | |
| Internal service funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis. | | | | | |
| | | | | | 412,915 |
| Net assets of governmental activities | | | | | <u>\$ 30,352,136</u> |
| Cash and Investment Assets - Ending | | | | | |
| Cash and investments | \$ 5,357,816 | \$ 3,262,052 | \$ 3,992,504 | \$ 14,600,640 | \$ 27,213,012 |
| Restricted assets: | | | | | |
| Cash and investments | - | - | - | 2,726,209 | 2,726,209 |
| Total cash and investment assets - ending | <u>\$ 5,357,816</u> | <u>\$ 3,262,052</u> | <u>\$ 3,992,504</u> | <u>\$ 17,326,849</u> | <u>\$ 29,939,221</u> |
| Cash and Investment Fund Balance - Ending | | | | | |
| Restricted for: | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ 2,726,209 | \$ 2,726,209 |
| Unrestricted | 5,357,816 | 3,262,052 | 3,992,504 | 14,600,640 | 27,213,012 |
| Total cash and investment fund balance - ending | <u>\$ 5,357,816</u> | <u>\$ 3,262,052</u> | <u>\$ 3,992,504</u> | <u>\$ 17,326,849</u> | <u>\$ 29,939,221</u> |

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

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS, DISBURSEMENTS,
AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
PROPRIETARY FUND
For the Year Ended June 30, 2008

| | Internal Service Fund |
|---|-----------------------------|
| Operating receipts: | |
| Charges for services | \$ 190,626 |
| Total operating receipts | 190,626 |
| Operating disbursements: | |
| Insurance claims and expense | 276,850 |
| Other | 207,328 |
| Total operating disbursements | 484,178 |
| Deficiency of operating receipts over operating disbursements | (293,552) |
| Transfers in | 405,010 |
| Change in net assets | 111,458 |
| Cash and investment fund balance - beginning | 341,407 |
| Cash and investment fund balance - ending | \$ 452,865 |
| <u>Cash and Investment Assets - Ending</u> | |
| Restricted assets: | |
| Cash and investments | \$ 452,865 |
| Total cash and investment assets - ending | \$ 452,865 |
| <u>Cash and Investment Fund Balance - Ending</u> | |
| Restricted for: | |
| Other purposes | \$ 452,865 |
| Total cash and investment fund balance - ending | \$ 452,865 |

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

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS, DISBURSEMENTS,
AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
PROPRIETARY FUND
For the Year Ended June 30, 2009

| | Internal Service Fund |
|--|-----------------------------|
| Operating receipts: | |
| Charges for services | \$ 431,736 |
| Total operating receipts | 431,736 |
| Operating disbursements: | |
| Other | 471,686 |
| Total operating disbursements | 471,686 |
| Change in net assets | (39,950) |
| Cash and investment fund balance - beginning | 452,865 |
| Cash and investment fund balance - ending | \$ 412,915 |
| <u>Cash and Investment Assets - Ending</u> | |
| Restricted assets: | |
| Cash and investments | \$ 412,915 |
| Total cash and investment assets - ending | \$ 412,915 |
| <u>Cash and Investment Fund Balance - Ending</u> | |
| Restricted for: | |
| Other purposes | \$ 412,915 |
| Total cash and investment fund balance - ending | \$ 412,915 |

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

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
FIDUCIARY FUNDS
For the Year Ended June 30, 2008

| | Private-Purpose Trust Funds | Agency Funds |
|--|--------------------------------|-------------------|
| Additions: | | |
| Contributions: | | |
| Other | <u>\$ 722,847</u> | |
| Total contributions | <u>722,847</u> | |
| Deductions: | | |
| Administrative and general | <u>949,508</u> | |
| Total deductions | <u>949,508</u> | |
| Deficiency of total additions over total deductions | (226,661) | |
| Cash and investment fund balance - beginning | <u>607,614</u> | |
| Cash and investment fund balance - ending | <u>\$ 380,953</u> | <u>\$ 645,466</u> |
| Net assets: | | |
| Cash and investments | <u>\$ 380,953</u> | |
| Total net assets - cash and investment basis held in trust | <u>\$ 380,953</u> | |

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

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
FIDUCIARY FUNDS
For the Year Ended June 30, 2009

| | Private-Purpose Trust Funds | Agency Funds |
|--|--------------------------------|-----------------|
| Additions: | | |
| Contributions: | | |
| Other | \$ 1,260,791 | |
| Total contributions | 1,260,791 | |
| Deductions: | | |
| Administrative and general | 1,778,218 | |
| Total deductions | 1,778,218 | |
| Deficiency of total additions over total deductions | (517,427) | |
| Cash and investment fund balance - beginning | 380,953 | |
| Cash and investment fund balance - ending | \$ (136,474) | \$ 692,078 |
| Net assets: | | |
| Cash and investments | \$ (136,474) | |
| Total net assets - cash and investment basis held in trust | \$ (136,474) | |

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

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS

I. 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 School Corporation's financial reporting entity is composed of the following:

Primary Government: Metropolitan School District of Washington Township

In determining the financial reporting entity, the School Corporation complies with the provisions of GASB Statement No. 14, *The Financial Reporting Entity*.

Joint Venture

The School Corporation is a participant with Metropolitan School District (M.S.D.) of Wayne Township, Franklin Township Community School Corporation, Hamilton Southeastern Schools, M.S.D. of Lawrence Township, M.S.D. of Perry Township, M.S.D. of Pike Township, and M.S.D. of Warren Township in a joint venture to operate Metro Energy Gas Association (Association) which was created to obtain lower costs for natural gas through a joint service and supply agreement. The school corporations are obligated by contract to remit equal shares of administrative expenses and consultant fees of the Association, plus the proportionate share of natural gas costs associated with each school's metered usage. The primary government expenses were \$792,432 and \$840,065 for 2007-2008 and 2008-2009 school years, respectively. The Association's continued existence depends on continued funding by the participating school corporations. Complete financial statements for the Association can be obtained from M.S.D. of Wayne Township, 1220 South High School Road, Indianapolis, IN 46241.

The School Corporation is a participant with Beech Grove City Schools, M.S.D. of Decatur Township, Lawrence, M.S.D. Perry Township, M.S.D. Pike Township, M.S.D. Warren Township, M.S.D. Wayne Townships, Franklin Township Community School Corp. and Speedway City Schools in a joint venture to operate Central Indiana Educational Service Center (CIESC) which was created to operate and maintain an educational service center in order to allow the participating school corporations to cooperate and share certain programs and services which they collectively may implement. Such programs and services may include curriculum development, pupil personnel services, in-service education, instructional materials and multi-media services, purchasing and financial management, needs assessment, computer utilization, and research and development. The primary government expenses were \$98,677 and \$155,448 for 2007-2008 and 2008-2009 school years, respectively. Complete financial statements for the CIESC can be obtained from CIESC, 6321 La Paz Trail, Suite 200, Indianapolis, IN 46268-2512.

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The Statements of Activities and Net Assets – Cash and Investment Basis displays information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, fund equity, receipts, and disbursements. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. However, at this time, the School Corporation has not established any enterprise funds.

The School Corporation reports the following major governmental funds:

The general fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The fiscal stabilization-education (stimulus) fund accounts for receipts and disbursements of cash received from the federal government to be used to supplement funding of local, state, and federal programs.

The capital projects fund accounts for planned construction, repair, replacement or remodeling; and the purchase, lease, upgrade, maintenance, or repair of computer equipment.

Additionally, the School Corporation reports the following fund types:

The internal service fund accounts for liabilities related to worker's compensation provided to other departments on a cost-reimbursement basis.

The private-purpose trust fund reports a trust arrangement under which principal and income benefit the School Corporation or students who attend the School Corporation.

Agency funds account for assets held by the School Corporation as an agent for employees' payroll withholdings.

C. Measurement Focus and Basis of Accounting

The government-wide, governmental fund, proprietary fund, and fiduciary fund financial statements are reported using the basis of accounting that demonstrates compliance with the cash and investment basis and budget laws of the State of Indiana, 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.

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

The cash and investment 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. Investment transactions are not presented on the financial statements.

If the School Corporation utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting, while the fund financial statements for proprietary fund types would use the accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities are provided to people outside the government (enterprise funds) or other departments or agencies primarily within the government (internal service funds). The School Corporation does not have any enterprise funds.

When both restricted and unrestricted resources are available for use, the School Corporation's policy is to use restricted resources first, then unrestricted resources as they are needed.

D. Assets and Cash and Investment Balances

1. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as interest receipts in the year of the sale of the investment.

2. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the School Corporation in June and in December. 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% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance).

3. Capital Assets

Capital assets arising from cash transactions acquired for use in governmental or proprietary fund operations are accounted for as capital outlay disbursements of the fund upon acquisition.

4. Long-Term Debt

Long-term debt arising from cash basis transactions of governmental and proprietary funds is not reported as liabilities in the basic financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as disbursements.

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

5. Equity Classification

Government-Wide Statements

Equity is classified as net assets and displayed in two components:

- a. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments, or (2) law through constitutional provisions or enabling legislation.
- b. Unrestricted net assets – All other net assets that do not meet the definition of "restricted."

It is the School Corporation's policy to first use restricted net assets prior to the use of unrestricted net assets when a disbursement is incurred for purposes for which both restricted and unrestricted net assets are available.

Fund Financial Statements

Governmental fund equity is classified as fund balance. Proprietary fund equity is classified the same as in the government-wide statements.

E. Receipts and Disbursements

1. Program Receipts

Amounts reported as program receipts include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general receipts rather than as program receipts. Likewise, general receipts include all taxes.

2. Operating Receipts and Disbursements

Operating receipts and disbursements for proprietary funds and the similar discretely presented component unit result from providing services and producing and delivering goods and/or services. They also include all receipts and disbursements not related to capital and related financing, noncapital financing, or investing activities.

F. Internal and Interfund Balances and Activities

In the process of aggregating the financial information for the government-wide Statements of Activities and Net Assets – Cash and Investment Basis, some amounts reported as interfund activity and balances in the fund financial statements have been eliminated or reclassified.

Fund Financial Statements

1. Interfund services – Sales or purchases of goods and services between funds are reported as receipts and disbursements.

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

2. Interfund reimbursements – Repayments from funds responsible for certain disbursements to the funds that initially paid for them are not reported as reimbursements but as adjustments to disbursements in the respective funds.
3. Interfund transfers – Flow of assets from one fund to another where repayment is not expected is reported as transfers in and out.

Government-Wide Financial Statements

Interfund activity and balances, if any, are eliminated or reclassified in the government-wide financial statements as follows:

Internal activities – Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statements of Activities and Net Assets – Cash and Investment Basis except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers – Internal Activities. The effects of interfund services between funds, if any, are not eliminated in the government-wide Statements of Activities and Net Assets – Cash and Investment Basis.

II. Stewardship, Compliance and Accountability

Budgetary Information

Annual budgets are adopted on the cash basis, which is not consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at calendar year end.

Prior to the first required publication, the fiscal officer of the School Corporation submits to the governing board a proposed operating budget for the year commencing the following July 1. Prior to adoption, the budget is advertised and public hearings are conducted by the governing board to obtain taxpayer comments. In September of each year, the governing board, through the passage of a resolution/ordinance, approves the budget for the next year. Copies of the budget resolution/ordinance and the advertisement for funds for which property taxes are levied or highway use taxes are received are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the fiscal officer of the School Corporation receives approval of the Indiana Department of Local Government Finance.

The School Corporation's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the governing board. The Indiana Department of Local Government Finance must approve any revisions to the appropriations for any fund or any department of the General Fund. The legal level of budgetary control is by object and department within the fund for the General Fund and by object within the fund for all other budgeted funds.

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

III. Detailed Notes on All Funds

A. Deposits and Investments

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The School Corporation does not have a deposit policy for custodial credit risk. At June 30, 2009, the School Corporation had deposit balances in the amount of \$31,012,917. Of this amount, the following was exposed to custodial credit risk:

| | |
|--|---------------|
| | 2009 |
| Uninsured deposits collateralized with securities held by the pledging financial institution's trust department or agent, but not in the depositor-government's name | \$ 30,892,808 |

The remaining bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

B. Interfund Transfers

Interfund transfers for the years ended June 30, 2008 and 2009, were as follows:

| Transfer From | Transfer To | 2008 | 2009 |
|--------------------------|--------------------------|--------------|--------------|
| General Fund | Other governmental funds | \$ 5,130 | \$ - |
| | Internal Service Fund | 131,357 | - |
| Capital Projects Fund | Other governmental funds | 2,000,000 | 1,500,350 |
| | Internal Service Fund | 40,000 | - |
| Other governmental funds | General Fund | 740,500 | 1,263,216 |
| | Capital Projects | 17,929 | 1,343,483 |
| | Internal Service Fund | 233,650 | - |
| | Other governmental funds | 1,067,306 | 1,828,889 |
| Totals | | \$ 4,235,872 | \$ 5,935,938 |

The School Corporation typically uses transfers for cash flow purposes as provided by various statutory provisions.

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
 NOTES TO FINANCIAL STATEMENTS
 (Continued)

C. Restatements and Reclassifications

For the year ended June 30, 2007, certain changes have been made to the financial statements to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances by opinion unit. Fund reclassification represents a change in designation of fund types for a more accurate reporting in accordance with the chart of accounts system.

| Opinion Unit | Balance as Reported June 30, 2007 | Fund Reclassification | Balance as Restated July 1, 2007 |
|-----------------------------|--|--------------------------|---|
| Fund financial statements: | | | |
| Governmental Funds | \$ 33,360,479 | \$ (15,441) | \$ 33,345,038 |
| Private Purpose Trust Funds | 592,173 | 15,441 | 607,614 |

IV. Other Information

A. Risk Management

The School Corporation is 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; and natural disasters.

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance by major category of risk. Risk financing is not utilized for the other risks of loss.

Job Related Illnesses or Injuries to Employees

During 2006-2007, the School Corporation has chosen to establish a risk financing fund for risks associated with job related illnesses or injuries to employees. The risk financing fund is accounted for in the Self-Insurance Fund, an internal service fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of \$250,000 per occurrence and an aggregate limit of \$5,000,000 per year. Interfund premiums are paid into the fund by all affected funds and are available to pay claims, claim reserves, and administrative costs of the program. Interfund premiums are based upon an overall cost experience which is applied to each affected fund and are reported as quasi-external interfund transactions.

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

B. Holding Corporation

The School Corporation has entered into a capital lease with North Central Campus 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 2007-2008 and 2008-2009 school years totaled \$4,015,863 and \$3,915,500, respectively.

C. Tax Anticipation Warrants

The School Corporation issues tax anticipation warrants for cash flow purposes in advance of property tax collections and /or state tuition support disbursements. These short term borrowings are deposited in the appropriate funds.

The following schedule illustrates the tax anticipation warrant short term debt activity for the years ended June 30, 2008 and 2009:

| <u>Fiscal Year 2007-2008</u> | <u>Beginning Balance</u> | <u>Issued/ Draws</u> | <u>Redeemed/ Repayments</u> | <u>Ending Balance</u> |
|-------------------------------|------------------------------|-----------------------------|---------------------------------|-----------------------------|
| General Fund | \$ 30,449,109 | \$ 38,334,248 | \$ 27,815,234 | \$ 40,968,123 |
| Capital Projects Fund | 7,762,367 | 7,143,616 | 7,378,376 | 7,527,607 |
| Referendum Fund | - | 3,365,897 | 528,346 | 2,837,551 |
| Transportation Operating Fund | 4,068,712 | 5,041,593 | 3,698,841 | 5,411,464 |
| Debt Service Fund | 2,621,166 | 5,350,995 | 4,652,507 | 3,319,654 |
| Pension Debt Service Fund | 745,000 | 1,125,063 | 895,752 | 974,311 |
| School Bus Replacement Fund | 800,402 | 837,932 | 642,007 | 996,327 |
| Preschool Fund | - | 207,589 | 84,940 | 122,649 |
| Totals | <u>\$ 46,446,756</u> | <u>\$ 61,406,933</u> | <u>\$ 45,696,003</u> | <u>\$ 62,157,686</u> |
| <u>Fiscal Year 2008-2009</u> | <u>Beginning Balance</u> | <u>Issued/ Draws</u> | <u>Redeemed/ Repayments</u> | <u>Ending Balance</u> |
| General Fund | \$ 40,968,123 | \$ 3,675,953 | \$ 31,530,067 | \$ 13,114,009 |
| Capital Projects Fund | 7,527,607 | 8,716,499 | 6,908,125 | 9,335,981 |
| Referendum Fund | 2,837,551 | 3,895,894 | 4,483,951 | 2,249,494 |
| Transportation Operating Fund | 5,411,464 | 4,742,485 | 3,893,565 | 6,260,384 |
| Debt Service Fund | 3,319,654 | 6,989,792 | 5,442,207 | 4,867,239 |
| Pension Debt Service Fund | 974,311 | 1,403,523 | 909,619 | 1,468,215 |
| School Bus Replacement Fund | 996,327 | 784,467 | 786,582 | 994,212 |
| Preschool Fund | 122,649 | 107 | 89,774 | 32,982 |
| Totals | <u>\$ 62,157,686</u> | <u>\$ 30,208,720</u> | <u>\$ 54,043,890</u> | <u>\$ 38,322,516</u> |

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

D. Subsequent Events

On August 26, 2009, the School Board approved the purchase financing of portable classrooms. The portable classrooms cost was \$1,398,108 and will be paid for over the next 5 years. The financing agreement requires varying payments of principal and interest each January 15 and July 15. The interest rate on the agreement was 3.75% and total repayment is \$1,534,456.

E. Termination Benefits

During the current year, the School Corporation offered a monetary benefit for those retiring. This benefit included a payment of \$57 per day of unused accumulated sick and personal business leave days. There were 15 and 28 retirees for 2007-2008 and 2008-2009, respectively. The School Corporation paid \$164,103 and \$228,760, for the school years ending June 30, 2008 and 2009, respectively.

F. Other Postemployment Benefits

Plan Description

MSD Washington Township Healthcare Plan is a single-employer defined benefit healthcare plan administered by Anthem. The plan provides medical insurance to School Corporation employees and their families and also to eligible retirees and their spouses. (Eligible retirees are allowed to continue to participate in the School Corporation's plan.)

The eligibility requirements were attaining age 50 with 10 years of service for classified and certified employees. At June 30, 2009, there were 98 retirees. Of this number there were 54 retirees under the Voluntary Employee Benefit Association (VEBA) plan which does not provide any post employment benefits. The remaining 44 retirees were not covered by VEBA and meet the eligibility requirements.

The agreement between Anthem and the School Corporation establishes the benefits provisions for the retirees (and current employees). Anthem issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for the participants. That report may be obtained by contacting the plan administrator:

Anthem Insurance Companies, Inc.
120 Monument Circle
Indianapolis, IN 46204
1-800-408-5372

Funding Policy

The contribution requirements of plan members for the MSD Washington Township Healthcare Plan are established by agreement between Washington Township Classroom Teachers Association and the School Corporation. The School Corporation pays \$562 per month of the premium for family or single and the retiree pays the remainder, of these postemployment benefits.

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

For the school year ended June 30, 2009, the School Corporation contributed \$296,736 to the toward retiree premiums. The allocation of premiums between retiree paid and School Corporation paid amounts was not readily available.

Beginning July 1, 2005, all employees are covered under VEBA and will no longer have this post-employment benefit, because the VEBA plan requires employer and employee to pay for this medical benefit prior to retirement.

G. Pension Plans

1. Agent Multiple-Employer Defined Benefit Pension Plan

Public Employees' Retirement Fund

Plan Description

The School Corporation contributes to the Indiana Public Employees' Retirement Fund (PERF), 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 the defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF 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 member's contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

PERF 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. The report may be obtained by contacting:

Public Employees' Retirement Fund
Harrison Building, Room 800
143 West Market Street
Indianapolis, IN 46204
Ph. (317) 233-4162

Funding Policy and Annual Pension Cost

The contribution requirements of plan members for PERF are established by the Board of Trustees of PERF. The School Corporation's annual pension cost and related information, as provided by the actuary, is presented in this note.

Information to segregate the assets/liabilities and the actuarial study figures between the School Corporation and the Utilities is not available.

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

Actuarial Information for the Above Plan

| | PERF |
|---|--------------|
| Annual required contribution | \$ 772,205 |
| Interest on net pension obligation | (60,962) |
| Adjustment to annual required contribution | 69,471 |
| Annual pension cost | 780,714 |
| Contributions made | 654,621 |
| Increase (decrease) in net pension obligation | 126,093 |
| Net pension obligation, beginning of year | (840,860) |
| Net pension obligation, end of year | \$ (714,767) |

| | PERF |
|---------------------------------|--|
| Contribution rates: | |
| School Corporation | 6.75% |
| Plan members | 3% |
| Actuarial valuation date | 07-01-08 |
| Actuarial cost method | Entry age |
| Amortization method | Level percentage of projected payroll, closed |
| Amortization period | 30 years |
| Amortization period (from date) | 07-01-97 |
| Asset valuation method | 75% of expected actuarial value plus 25% of market value |

| <u>Actuarial Assumptions</u> | PERF |
|------------------------------------|-------|
| Investment rate of return | 7.25% |
| Projected future salary increases: | |
| Total | 5% |
| Attributed to inflation | 4% |
| Attributed to merit/seniority | 1% |
| Cost-of-living adjustments | 2% |

Three Year Trend Information

| | Year Ending | Annual Pension Cost (APC) | Percentage of APC Contributed | Net Pension Obligation |
|------|----------------|---------------------------------|-------------------------------------|------------------------------|
| PERF | 06-30-06 | \$ 644,327 | 92% | \$ (1,006,890) |
| | 06-30-07 | 771,674 | 78% | (840,860) |
| | 06-30-08 | 780,714 | 84% | (714,767) |

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

2. Cost-Sharing Multiple-Employer Defined Benefit Pension Plan

Teachers' Retirement Fund

Plan Description

The School Corporation contributes to the Indiana Teachers' Retirement Fund (TRF), 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 TRF 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 member's contributions, set by state statute at 3% 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.

TRF 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:

Teachers' Retirement Fund
150 West Market Street
Indianapolis, IN 46204
Ph. (317) 232-3860

Funding Policy and Annual Pension Costs

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

The School Corporation is to contribute at an actuarially determined rate. The current rate has been actuarially determined under the entry age normal cost method to be 6.82% of covered wages. The School Corporation's required contributions to the plan for the fiscal years ended June 30, 2009, 2008, and 2007, were \$204,011, \$169,859, and \$154,535, respectively. The School Corporation actually contributed 100% of the required contribution for each of the fiscal years.

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS

Public Employees' Retirement Fund

| Actuarial Valuation Date | Actuarial Value of Assets (a) | Actuarial Accrued Liability (AAL) (b) | Excess of Assets Over (Unfunded) AAL (a-b) | Funded Ratio (a/b) | Covered Payroll (c) | Excess (Unfunded) AAL as a Percentage of Covered Payroll ((a-b)/c) |
|--------------------------------|--|---|--|--------------------------|---------------------------|--|
| 07-01-06 | \$ 10,530,967 | \$ 11,608,228 | \$ (1,077,261) | 91% | \$ 10,881,751 | (10%) |
| 07-01-07 | 11,504,078 | 12,470,120 | (966,042) | 92% | 10,900,700 | (9%) |
| 07-01-08 | 11,466,494 | 12,526,555 | (1,060,061) | 92% | 10,064,686 | (11%) |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008

| | School Referendum | Transportation Operating | Special Education Preschool | Rainy Day | School Lunch | Textbook Rental |
|---|----------------------------|-----------------------------|-----------------------------------|----------------------------|----------------------------|--------------------------|
| Receipts: | | | | | | |
| Local sources | \$ 3,470,901 | \$ 5,603,690 | \$ 155,450 | \$ - | \$ 2,212,510 | \$ 225,631 |
| State sources | - | - | 198,193 | - | 35,736 | 376,322 |
| Federal sources | - | - | - | - | 2,268,168 | - |
| Temporary loans | 3,365,897 | 5,041,594 | 207,589 | - | - | - |
| Other | - | 15,587 | - | - | - | - |
| Total receipts | 6,836,798 | 10,660,871 | 561,232 | - | 4,516,414 | 601,953 |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | 3,564,714 | - | 344,840 | 196,169 | - | - |
| Support services | 1,327,349 | 5,969,970 | 38,182 | 181,667 | 95,373 | 689,048 |
| Noninstructional services | - | - | - | - | 4,139,363 | - |
| Facilities acquisition and construction | - | - | - | - | 38,340 | - |
| Debt services | 528,346 | 3,698,841 | 84,940 | - | - | - |
| Nonprogrammed charges | - | - | - | - | 3,049 | - |
| Total disbursements | 5,420,409 | 9,668,811 | 467,962 | 377,836 | 4,276,125 | 689,048 |
| Excess (deficiency) of receipts over disbursements | 1,416,389 | 992,060 | 93,270 | (377,836) | 240,289 | (87,095) |
| Other financing sources (uses): | | | | | | |
| Sale of capital assets | - | - | - | - | 13,964 | - |
| Transfers in | - | - | - | 2,000,000 | 830,546 | - |
| Transfers out | (740,500) | (220,400) | - | - | (839,271) | - |
| Total other financing sources (uses) | (740,500) | (220,400) | - | 2,000,000 | 5,239 | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 675,889 | 771,660 | 93,270 | 1,622,164 | 245,528 | (87,095) |
| Cash and investments - beginning | 1,377,126 | 1,562,266 | 840 | 241,438 | 1,180,743 | 642,620 |
| Cash and investments - ending | <u>\$ 2,053,015</u> | <u>\$ 2,333,926</u> | <u>\$ 94,110</u> | <u>\$ 1,863,602</u> | <u>\$ 1,426,271</u> | <u>\$ 555,525</u> |
| Cash and Investment Assets - Ending | | | | | | |
| Cash and investments | \$ 2,053,015 | \$ 2,333,926 | \$ 94,110 | \$ 1,863,602 | \$ 1,426,271 | \$ 555,525 |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | <u>\$ 2,053,015</u> | <u>\$ 2,333,926</u> | <u>\$ 94,110</u> | <u>\$ 1,863,602</u> | <u>\$ 1,426,271</u> | <u>\$ 555,525</u> |
| Cash and Investment Fund Balance - Ending | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | 2,053,015 | 2,333,926 | 94,110 | 1,863,602 | 1,426,271 | 555,525 |
| Total cash and investment fund balance - ending | <u>\$ 2,053,015</u> | <u>\$ 2,333,926</u> | <u>\$ 94,110</u> | <u>\$ 1,863,602</u> | <u>\$ 1,426,271</u> | <u>\$ 555,525</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | Vocational Education | Brain Research | Celebration Dinner & Other Funds | Alternative Education | Early Intervention | Safe Haven |
|---|-------------------------|-------------------|--|--------------------------|-----------------------|---------------|
| Receipts: | | | | | | |
| Local sources | \$ 2,735,067 | \$ - | \$ 509,439 | \$ - | \$ - | \$ - |
| State sources | - | - | - | 29,687 | - | 27,918 |
| Federal sources | - | - | - | - | - | - |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | 2,735,067 | - | 509,439 | 29,687 | - | 27,918 |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | 2,173,346 | - | 180,551 | 101,935 | 5,134 | - |
| Support services | 652,416 | - | 266,725 | - | - | - |
| Noninstructional services | - | - | - | - | - | 27,918 |
| Facilities acquisition and construction | - | - | 11,233 | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | 5,341 | - | - | - |
| Total disbursements | 2,825,762 | - | 463,850 | 101,935 | 5,134 | 27,918 |
| Excess (deficiency) of receipts over disbursements | (90,695) | - | 45,589 | (72,248) | (5,134) | - |
| 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 | (90,695) | - | 45,589 | (72,248) | (5,134) | - |
| Cash and investments - beginning | 1,043,674 | 4,000 | 230,356 | 72,248 | 5,169 | - |
| Cash and investments - ending | \$ 952,979 | \$ 4,000 | \$ 275,945 | \$ - | \$ 35 | \$ - |
| Cash and Investment Assets - Ending | | | | | | |
| Cash and investments | \$ 952,979 | \$ 4,000 | \$ 275,945 | \$ - | \$ 35 | \$ - |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | \$ 952,979 | \$ 4,000 | \$ 275,945 | \$ - | \$ 35 | \$ - |
| Cash and Investment Fund Balance - Ending | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | 952,979 | 4,000 | 275,945 | - | 35 | - |
| Total cash and investment fund balance - ending | \$ 952,979 | \$ 4,000 | \$ 275,945 | \$ - | \$ 35 | \$ - |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | Early Intervention | Early Intervention II | GT Continuation | GT Continuation Grant | PL 221 Grants | Bookstore |
|--|-----------------------|--------------------------|--------------------|-----------------------------|-------------------|------------------|
| Receipts: | | | | | | |
| Local sources | \$ - | \$ - | \$ - | \$ - | \$ 153 | \$ - |
| State sources | 15,000 | 18,683 | - | 71,836 | 104,640 | - |
| Federal sources | - | - | - | - | - | - |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | 15,000 | 18,683 | - | 71,836 | 104,793 | - |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | 18,213 | 18,012 | 8,551 | 64,796 | 3,740 | - |
| Support services | - | 325 | - | 6,335 | 93,667 | 42,347 |
| Noninstructional services | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | - | 346 | - | - | - | - |
| Total disbursements | 18,213 | 18,683 | 8,551 | 71,131 | 97,407 | 42,347 |
| Excess (deficiency) of receipts over disbursements | (3,213) | - | (8,551) | 705 | 7,386 | (42,347) |
| Other financing sources (uses): | | | | | | |
| Sale of capital assets | - | - | - | - | - | 51,678 |
| Transfers in | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | 51,678 |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (3,213) | - | (8,551) | 705 | 7,386 | 9,331 |
| Cash and investments - beginning | 21,831 | - | 8,551 | - | 98,179 | 66,004 |
| Cash and investments - ending | \$ 18,618 | \$ - | \$ - | \$ 705 | \$ 105,565 | \$ 75,335 |
| <u>Cash and Investment Assets - Ending</u> | | | | | | |
| Cash and investments | \$ 18,618 | \$ - | \$ - | \$ 705 | \$ 105,565 | \$ 75,335 |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | \$ 18,618 | \$ - | \$ - | \$ 705 | \$ 105,565 | \$ 75,335 |
| <u>Cash and Investment Fund Balance - Ending</u> | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | 18,618 | - | - | 705 | 105,565 | 75,335 |
| Total cash and investment fund balance - ending | \$ 18,618 | \$ - | \$ - | \$ 705 | \$ 105,565 | \$ 75,335 |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | Tennis | Tennis Maintenance | Non-English Speaking | Non-English Speaking Prog | School Technology | NAEHCY Prof Dev |
|---|-------------------|-----------------------|-------------------------|------------------------------|----------------------|--------------------|
| Receipts: | | | | | | |
| Local sources | \$ 256,192 | \$ 11,567 | \$ - | \$ 1,087 | \$ 92,681 | \$ - |
| State sources | - | - | - | 168,199 | - | 1,891 |
| Federal sources | - | - | - | - | - | - |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | 256,192 | 11,567 | - | 169,286 | 92,681 | 1,891 |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | 21,284 | - | 6 | 65,961 | 6,030 | - |
| Support services | 4,210 | - | 3,542 | 39,991 | - | 1,361 |
| Noninstructional services | 272,847 | 10,237 | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - |
| Total disbursements | 298,341 | 10,237 | 3,548 | 105,952 | 6,030 | 1,361 |
| Excess (deficiency) of receipts over disbursements | (42,149) | 1,330 | (3,548) | 63,334 | 86,651 | 530 |
| Other financing sources (uses): | | | | | | |
| Sale of capital assets | - | - | - | - | - | - |
| Transfers in | - | - | - | - | 119 | - |
| Transfers out | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | 119 | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (42,149) | 1,330 | (3,548) | 63,334 | 86,770 | 530 |
| Cash and investments - beginning | 175,604 | 4,412 | 3,548 | (430) | 122,508 | 87 |
| Cash and investments - ending | \$ 133,455 | \$ 5,742 | \$ - | \$ 62,904 | \$ 209,278 | \$ 617 |
| <u>Cash and Investment Assets - Ending</u> | | | | | | |
| Cash and investments | \$ 133,455 | \$ 5,742 | \$ - | \$ 62,904 | \$ 209,278 | \$ 617 |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | \$ 133,455 | \$ 5,742 | \$ - | \$ 62,904 | \$ 209,278 | \$ 617 |
| <u>Cash and Investment Fund Balance - Ending</u> | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | 133,455 | 5,742 | - | 62,904 | 209,278 | 617 |
| Total cash and investment fund balance - ending | \$ 133,455 | \$ 5,742 | \$ - | \$ 62,904 | \$ 209,278 | \$ 617 |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | Laundry | NAEH CY | Education Fees | Title I Northview | Title I Fox Hill | Title I 06/07 |
|---|--------------------|---------------|-------------------|----------------------|---------------------|------------------|
| Receipts: | | | | | | |
| Local sources | \$ - | \$ - | \$ 174,423 | \$ - | \$ - | \$ - |
| State sources | - | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | - | - | 174,423 | - | - | - |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | - | - | 259,602 | 3,139 | - | 97,158 |
| Support services | 9,869 | 898 | - | 9,988 | 2,054 | 58,547 |
| Noninstructional services | - | - | 23,606 | 1,831 | - | 5,402 |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | 408 | - | 17,821 |
| Total disbursements | 9,869 | 898 | 283,208 | 15,366 | 2,054 | 178,928 |
| Excess (deficiency) of receipts over disbursements | (9,869) | (898) | (108,785) | (15,366) | (2,054) | (178,928) |
| Other financing sources (uses): | | | | | | |
| Sale of capital assets | - | - | - | - | - | - |
| Transfers in | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | (103,859) |
| Total other financing sources (uses) | - | - | - | - | - | (103,859) |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (9,869) | (898) | (108,785) | (15,366) | (2,054) | (282,787) |
| Cash and investments - beginning | (3,399) | 1,715 | 215,522 | 15,366 | 2,054 | 282,787 |
| Cash and investments - ending | \$ (13,268) | \$ 817 | \$ 106,737 | \$ - | \$ - | \$ - |
| Cash and Investment Assets - Ending | | | | | | |
| Cash and investments | \$ (13,268) | \$ 817 | \$ 106,737 | \$ - | \$ - | \$ - |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | \$ (13,268) | \$ 817 | \$ 106,737 | \$ - | \$ - | \$ - |
| Cash and Investment Fund Balance - Ending | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | (13,268) | 817 | 106,737 | - | - | - |
| Total cash and investment fund balance - ending | \$ (13,268) | \$ 817 | \$ 106,737 | \$ - | \$ - | \$ - |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | Title I 07/08 | Title I School Imp GB | Title V FY 05-07 | Title V Innovation | Title V Part A SY | Refugee Children |
|---|--------------------------|-----------------------------|---------------------|-----------------------|----------------------|---------------------|
| Receipts: | | | | | | |
| Local sources | \$ 213 | \$ - | \$ - | \$ - | \$ - | \$ 2,000 |
| State sources | - | - | - | - | - | - |
| Federal sources | 1,266,788 | 56,956 | - | 10,000 | 2,842 | - |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | 1,267,001 | 56,956 | - | 10,000 | 2,842 | 2,000 |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | 918,839 | 5,456 | 2,461 | 292 | - | 2,000 |
| Support services | 216,791 | 41,322 | 11,258 | 19,278 | 1,854 | - |
| Noninstructional services | 16,302 | 5,199 | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | 2,920 | - | 737 | - | - | - |
| Total disbursements | 1,154,852 | 51,977 | 14,456 | 19,570 | 1,854 | 2,000 |
| Excess (deficiency) of receipts over disbursements | 112,149 | 4,979 | (14,456) | (9,570) | 988 | - |
| Other financing sources (uses): | | | | | | |
| Sale of capital assets | - | - | - | - | - | - |
| Transfers in | 103,859 | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - |
| Total other financing sources (uses) | 103,859 | - | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 216,008 | 4,979 | (14,456) | (9,570) | 988 | - |
| Cash and investments - beginning | - | - | 14,456 | 9,749 | - | - |
| Cash and investments - ending | <u>\$ 216,008</u> | <u>\$ 4,979</u> | <u>\$ -</u> | <u>\$ 179</u> | <u>\$ 988</u> | <u>\$ -</u> |
| <u>Cash and Investment Assets - Ending</u> | | | | | | |
| Cash and investments | \$ 216,008 | \$ 4,979 | \$ - | \$ 179 | \$ 988 | \$ - |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | <u>\$ 216,008</u> | <u>\$ 4,979</u> | <u>\$ -</u> | <u>\$ 179</u> | <u>\$ 988</u> | <u>\$ -</u> |
| <u>Cash and Investment Fund Balance - Ending</u> | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | 216,008 | 4,979 | - | 179 | 988 | - |
| Total cash and investment fund balance - ending | <u>\$ 216,008</u> | <u>\$ 4,979</u> | <u>\$ -</u> | <u>\$ 179</u> | <u>\$ 988</u> | <u>\$ -</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | Migrant Ed | Title I Part C | Migrant Ed - Title | Serve America | Opportunity School | Special Education Basic Grant |
|---|--------------|-------------------|-----------------------|------------------|-----------------------|-------------------------------------|
| Receipts: | | | | | | |
| Local sources | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| State sources | - | - | - | - | - | - |
| Federal sources | - | - | 50,000 | - | - | 2,065,598 |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | - | - | 50,000 | - | - | 2,065,598 |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | 8,148 | 3,934 | 45,265 | - | - | 1,774,950 |
| Support services | - | 6,012 | 19 | - | - | 328,609 |
| Noninstructional services | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | 951 | - | - | - | - | - |
| Total disbursements | 9,099 | 9,946 | 45,284 | - | - | 2,103,559 |
| Excess (deficiency) of receipts over disbursements | (9,099) | (9,946) | 4,716 | - | - | (37,961) |
| 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 | (9,099) | (9,946) | 4,716 | - | - | (37,961) |
| Cash and investments - beginning | 9,099 | 9,946 | - | 2,400 | 1,252 | - |
| Cash and investments - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 4,716</u> | <u>\$ 2,400</u> | <u>\$ 1,252</u> | <u>\$ (37,961)</u> |
| <u>Cash and Investment Assets - Ending</u> | | | | | | |
| Cash and investments | \$ - | \$ - | \$ 4,716 | \$ 2,400 | \$ 1,252 | \$ (37,961) |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 4,716</u> | <u>\$ 2,400</u> | <u>\$ 1,252</u> | <u>\$ (37,961)</u> |
| <u>Cash and Investment Fund Balance - Ending</u> | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | - | - | 4,716 | 2,400 | 1,252 | (37,961) |
| Total cash and investment fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 4,716</u> | <u>\$ 2,400</u> | <u>\$ 1,252</u> | <u>\$ (37,961)</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | Special Education Discretionary | Special Education Basic Grant 07 | Special Education Preschool Grant | Special Ed CSPD | CODA | Special Education Preschool 07-08 |
|--|---------------------------------------|--|---|--------------------|------------------|---|
| Receipts: | | | | | | |
| Local sources | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| State sources | - | - | - | - | - | - |
| Federal sources | 249,996 | - | 6,303 | 175,000 | 465,347 | 74,433 |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | 249,996 | - | 6,303 | 175,000 | 465,347 | 74,433 |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | 48,931 | (38,286) | 6,303 | (2,030) | 23,491 | 129,631 |
| Support services | 4,010 | 38,286 | - | 2,030 | 376,620 | - |
| Noninstructional services | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - |
| Total disbursements | 52,941 | - | 6,303 | - | 400,111 | 129,631 |
| Excess (deficiency) of receipts over disbursements | 197,055 | - | - | 175,000 | 65,236 | (55,198) |
| 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 | 197,055 | - | - | 175,000 | 65,236 | (55,198) |
| Cash and investments - beginning | - | - | - | (175,000) | - | - |
| Cash and investments - ending | \$ 197,055 | \$ - | \$ - | \$ - | \$ 65,236 | \$ (55,198) |
| Cash and Investment Assets - Ending | | | | | | |
| Cash and investments | \$ 197,055 | \$ - | \$ - | \$ - | \$ 65,236 | \$ (55,198) |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | \$ 197,055 | \$ - | \$ - | \$ - | \$ 65,236 | \$ (55,198) |
| Cash and Investment Fund Balance - Ending | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | 197,055 | - | - | - | 65,236 | (55,198) |
| Total cash and investment fund balance - ending | \$ 197,055 | \$ - | \$ - | \$ - | \$ 65,236 | \$ (55,198) |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | CODA | Adult Ed - Basic | Adult Ed - Outreach | Adult Ed - Family | Adult Basic ED FY | Adult Ed Outreach |
|--|-----------------|---------------------|------------------------|----------------------|----------------------|----------------------|
| Receipts: | | | | | | |
| Local sources | \$ 384 | \$ - | \$ - | \$ - | \$ - | \$ - |
| State sources | - | - | - | - | - | - |
| Federal sources | 141,000 | 285,597 | 28,200 | 32,800 | - | - |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | 141,384 | 285,597 | 28,200 | 32,800 | - | - |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | 21,778 | 185,973 | 25,370 | 26,021 | 24,478 | 1,856 |
| Support services | 190,476 | 60,551 | 475 | 6,327 | 11,856 | - |
| Noninstructional services | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | 9,969 | - | 484 | 622 | 5,107 | 562 |
| Total disbursements | 222,223 | 246,524 | 26,329 | 32,970 | 41,441 | 2,418 |
| Excess (deficiency) of receipts over disbursements | (80,839) | 39,073 | 1,871 | (170) | (41,441) | (2,418) |
| 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 | (80,839) | 39,073 | 1,871 | (170) | (41,441) | (2,418) |
| Cash and investments - beginning | 80,839 | - | - | - | 41,441 | 2,418 |
| Cash and investments - ending | \$ - | \$ 39,073 | \$ 1,871 | \$ (170) | \$ - | \$ - |
| Cash and Investment Assets - Ending | | | | | | |
| Cash and investments | \$ - | \$ 39,073 | \$ 1,871 | \$ (170) | \$ - | \$ - |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | \$ - | \$ 39,073 | \$ 1,871 | \$ (170) | \$ - | \$ - |
| Cash and Investment Fund Balance - Ending | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | - | 39,073 | 1,871 | (170) | - | - |
| Total cash and investment fund balance - ending | \$ - | \$ 39,073 | \$ 1,871 | \$ (170) | \$ - | \$ - |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | Adult Ed Family Life | Drug Free Schools | Safe/Drug Free Schools | The Web Project 06 | The Web Project 07 & 3yr CO | FEMA Snow Emergency |
|---|-------------------------|----------------------|---------------------------|-----------------------|-----------------------------------|---------------------------|
| Receipts: | | | | | | |
| Local sources | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| State sources | - | - | - | - | - | - |
| Federal sources | - | 36,905 | - | 150,000 | 140,000 | 17,929 |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | - | 36,905 | - | 150,000 | 140,000 | 17,929 |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | 2,909 | - | 1,438 | 34,079 | 933 | - |
| Support services | 4,736 | 22,740 | 5,968 | 98,317 | 232,879 | - |
| Noninstructional services | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | 663 | - | 1,752 | 6,805 | 4,200 | - |
| Total disbursements | 8,308 | 22,740 | 9,158 | 139,201 | 238,012 | - |
| Excess (deficiency) of receipts over disbursements | (8,308) | 14,165 | (9,158) | 10,799 | (98,012) | 17,929 |
| Other financing sources (uses): | | | | | | |
| Sale of capital assets | - | - | - | - | - | - |
| Transfers in | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | (17,929) |
| Total other financing sources (uses) | - | - | - | - | - | (17,929) |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (8,308) | 14,165 | (9,158) | 10,799 | (98,012) | - |
| Cash and investments - beginning | 8,308 | (4,159) | 9,158 | (10,799) | - | - |
| Cash and investments - ending | \$ - | \$ 10,006 | \$ - | \$ - | \$ (98,012) | \$ - |
| Cash and Investment Assets - Ending | | | | | | |
| Cash and investments | \$ - | \$ 10,006 | \$ - | \$ - | \$ (98,012) | \$ - |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | \$ - | \$ 10,006 | \$ - | \$ - | \$ (98,012) | \$ - |
| Cash and Investment Fund Balance - Ending | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | - | 10,006 | - | - | (98,012) | - |
| Total cash and investment fund balance - ending | \$ - | \$ 10,006 | \$ - | \$ - | \$ (98,012) | \$ - |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | EPA Emissions Grant | Carl Perkins FY 07 | Perkins Vocational | Eastwood MS Grant | McKinney - Vento Homeless | Education for the Homeless |
|--|---------------------------|-----------------------|-----------------------|----------------------|---------------------------------|-------------------------------|
| Receipts: | | | | | | |
| Local sources | \$ - | \$ 220 | \$ - | \$ - | \$ 293 | \$ - |
| State sources | - | - | - | - | - | - |
| Federal sources | 17,640 | 418,527 | 151,490 | 1,000 | 55,000 | 527 |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | <u>17,640</u> | <u>418,747</u> | <u>151,490</u> | <u>1,000</u> | <u>55,293</u> | <u>527</u> |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | - | 466,339 | 92,609 | 1,000 | 170 | 24,618 |
| Support services | - | 38,541 | 17,253 | - | - | - |
| Noninstructional services | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | 9,887 | - | - | - |
| Total disbursements | <u>-</u> | <u>504,880</u> | <u>119,749</u> | <u>1,000</u> | <u>170</u> | <u>24,618</u> |
| Excess (deficiency) of receipts over disbursements | <u>17,640</u> | <u>(86,133)</u> | <u>31,741</u> | <u>-</u> | <u>55,123</u> | <u>(24,091)</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> |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>17,640</u> | <u>(86,133)</u> | <u>31,741</u> | <u>-</u> | <u>55,123</u> | <u>(24,091)</u> |
| Cash and investments - beginning | <u>(17,640)</u> | <u>(5,685)</u> | <u>(31,741)</u> | <u>-</u> | <u>-</u> | <u>24,618</u> |
| Cash and investments - ending | <u>\$ -</u> | <u>\$ (91,818)</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 55,123</u> | <u>\$ 527</u> |
| <u>Cash and Investment Assets - Ending</u> | | | | | | |
| Cash and investments | \$ - | \$ (91,818) | \$ - | \$ - | \$ 55,123 | \$ 527 |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | <u>\$ -</u> | <u>\$ (91,818)</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 55,123</u> | <u>\$ 527</u> |
| <u>Cash and Investment Fund Balance - Ending</u> | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | - | (91,818) | - | - | 55,123 | 527 |
| Total cash and investment fund balance - ending | <u>\$ -</u> | <u>\$ (91,818)</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 55,123</u> | <u>\$ 527</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | Ed for Homeless | National Science Foundation | 21st Century Comm | 21st Century | 21st Century II | 21st Century III |
|---|--------------------|-----------------------------------|----------------------|---------------|------------------|-------------------|
| Receipts: | | | | | | |
| Local sources | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| State sources | - | - | - | - | - | - |
| Federal sources | - | - | - | 33,266 | 50 | 386,805 |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | - | - | - | 33,266 | 50 | 386,805 |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | 16,538 | - | (4,528) | 99,116 | (7,421) | 345,178 |
| Support services | 17,040 | - | - | - | - | - |
| Noninstructional services | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - |
| Total disbursements | 33,578 | - | (4,528) | 99,116 | (7,421) | 345,178 |
| Excess (deficiency) of receipts over disbursements | (33,578) | - | 4,528 | (65,850) | 7,471 | 41,627 |
| Other financing sources (uses): | | | | | | |
| Sale of capital assets | - | - | - | - | - | - |
| Transfers in | - | - | - | 4,988 | - | 121,340 |
| Transfers out | - | - | (4,528) | - | (121,340) | - |
| Total other financing sources (uses) | - | - | (4,528) | 4,988 | (121,340) | 121,340 |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (33,578) | - | - | (60,862) | (113,869) | 162,967 |
| Cash and investments - beginning | 48,000 | 1,428 | - | 60,926 | 113,869 | - |
| Cash and investments - ending | <u>\$ 14,422</u> | <u>\$ 1,428</u> | <u>\$ -</u> | <u>\$ 64</u> | <u>\$ -</u> | <u>\$ 162,967</u> |
| <u>Cash and Investment Assets - Ending</u> | | | | | | |
| Cash and investments | \$ 14,422 | \$ 1,428 | \$ - | \$ 64 | \$ - | \$ 162,967 |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | <u>\$ 14,422</u> | <u>\$ 1,428</u> | <u>\$ -</u> | <u>\$ 64</u> | <u>\$ -</u> | <u>\$ 162,967</u> |
| <u>Cash and Investment Fund Balance - Ending</u> | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | 14,422 | 1,428 | - | 64 | - | 162,967 |
| Total cash and investment fund balance - ending | <u>\$ 14,422</u> | <u>\$ 1,428</u> | <u>\$ -</u> | <u>\$ 64</u> | <u>\$ -</u> | <u>\$ 162,967</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | 21st Century Cohort | Flap Grant | 6,730 | Title II Math | Title III FY 06-07 | Title II Part D |
|--|------------------------|--------------------|-----------------|------------------|-----------------------|--------------------|
| Receipts: | | | | | | |
| Local sources | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| State sources | - | - | - | - | - | - |
| Federal sources | 539,107 | 54,480 | 11,558 | 100,002 | (40) | - |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | <u>539,107</u> | <u>54,480</u> | <u>11,558</u> | <u>100,002</u> | <u>(40)</u> | <u>-</u> |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | 431,095 | 148,772 | - | 1,731 | 52,136 | 827 |
| Support services | - | - | - | 74,381 | 1,950 | 10,978 |
| Noninstructional services | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | - | 4,423 | - | - | - | 311 |
| Total disbursements | <u>431,095</u> | <u>153,195</u> | <u>-</u> | <u>76,112</u> | <u>54,086</u> | <u>12,116</u> |
| Excess (deficiency) of receipts over disbursements | <u>108,012</u> | <u>(98,715)</u> | <u>11,558</u> | <u>23,890</u> | <u>(54,126)</u> | <u>(12,116)</u> |
| Other financing sources (uses): | | | | | | |
| Sale of capital assets | - | - | - | - | - | - |
| Transfers in | - | 11,558 | - | - | - | 23 |
| Transfers out | - | - | (11,558) | - | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>11,558</u> | <u>(11,558)</u> | <u>-</u> | <u>-</u> | <u>23</u> |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>108,012</u> | <u>(87,157)</u> | <u>-</u> | <u>23,890</u> | <u>(54,126)</u> | <u>(12,093)</u> |
| Cash and investments - beginning | <u>-</u> | <u>51,211</u> | <u>-</u> | <u>2,217</u> | <u>54,126</u> | <u>12,093</u> |
| Cash and investments - ending | <u>\$ 108,012</u> | <u>\$ (35,946)</u> | <u>\$ -</u> | <u>\$ 26,107</u> | <u>\$ -</u> | <u>\$ -</u> |
| <u>Cash and Investment Assets - Ending</u> | | | | | | |
| Cash and investments | \$ 108,012 | \$ (35,946) | \$ - | \$ 26,107 | \$ - | \$ - |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | <u>\$ 108,012</u> | <u>\$ (35,946)</u> | <u>\$ -</u> | <u>\$ 26,107</u> | <u>\$ -</u> | <u>\$ -</u> |
| <u>Cash and Investment Fund Balance - Ending</u> | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | <u>108,012</u> | <u>(35,946)</u> | <u>-</u> | <u>26,107</u> | <u>-</u> | <u>-</u> |
| Total cash and investment fund balance - ending | <u>\$ 108,012</u> | <u>\$ (35,946)</u> | <u>\$ -</u> | <u>\$ 26,107</u> | <u>\$ -</u> | <u>\$ -</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | Title II Part A FY 07 | Title III FY 07/08 | Title II Part A 06 | Science Academy | Debt Service | Retirement Severance |
|--|--------------------------|-----------------------|-----------------------|--------------------|-------------------|-------------------------|
| Receipts: | | | | | | |
| Local sources | \$ - | \$ - | \$ - | \$ - | \$ 5,785,123 | \$ 1,157,943 |
| State sources | - | - | - | - | - | - |
| Federal sources | 251,410 | 214,173 | - | 137,800 | - | - |
| Temporary loans | - | - | - | - | 5,350,995 | 1,125,063 |
| Other | - | - | - | - | - | - |
| Total receipts | <u>251,410</u> | <u>214,173</u> | <u>-</u> | <u>137,800</u> | <u>11,136,118</u> | <u>2,283,006</u> |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | 168,033 | 198,002 | 60,883 | 2,449 | - | - |
| Support services | 34,213 | 1,448 | 17,818 | 56,656 | - | - |
| Noninstructional services | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | 11,374,197 | 2,356,241 |
| Nonprogrammed charges | - | - | 4,388 | - | - | - |
| Total disbursements | <u>202,246</u> | <u>199,450</u> | <u>83,089</u> | <u>59,105</u> | <u>11,374,197</u> | <u>2,356,241</u> |
| Excess (deficiency) of receipts over disbursements | <u>49,164</u> | <u>14,723</u> | <u>(83,089)</u> | <u>78,695</u> | <u>(238,079)</u> | <u>(73,235)</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> |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>49,164</u> | <u>14,723</u> | <u>(83,089)</u> | <u>78,695</u> | <u>(238,079)</u> | <u>(73,235)</u> |
| Cash and investments - beginning | <u>(869)</u> | <u>-</u> | <u>109,034</u> | <u>80,943</u> | <u>473,651</u> | <u>73,235</u> |
| Cash and investments - ending | <u>\$ 48,295</u> | <u>\$ 14,723</u> | <u>\$ 25,945</u> | <u>\$ 159,638</u> | <u>\$ 235,572</u> | <u>\$ -</u> |
| <u>Cash and Investment Assets - Ending</u> | | | | | | |
| Cash and investments | \$ 48,295 | \$ 14,723 | \$ 25,945 | \$ 159,638 | \$ - | \$ - |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | 235,572 | - |
| Total cash and investment assets - ending | <u>\$ 48,295</u> | <u>\$ 14,723</u> | <u>\$ 25,945</u> | <u>\$ 159,638</u> | <u>\$ 235,572</u> | <u>\$ -</u> |
| <u>Cash and Investment Fund Balance - Ending</u> | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | 235,572 | \$ - |
| Unrestricted | 48,295 | 14,723 | 25,945 | 159,638 | - | - |
| Total cash and investment fund balance - ending | <u>\$ 48,295</u> | <u>\$ 14,723</u> | <u>\$ 25,945</u> | <u>\$ 159,638</u> | <u>\$ 235,572</u> | <u>\$ -</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | School Bus Replacement | 2006 Bond Issue | 2004 G.O. Bond | Authentic Teaching | Totals |
|---|---------------------------|---------------------|-------------------|-----------------------|----------------------|
| Receipts: | | | | | |
| Local sources | \$ 845,324 | \$ - | \$ - | \$ - | \$ 23,240,291 |
| State sources | - | - | - | - | 1,048,105 |
| Federal sources | - | - | - | - | 9,896,657 |
| Temporary loans | 837,932 | - | - | - | 15,929,070 |
| Other | - | - | - | - | 15,587 |
| Total receipts | 1,683,256 | - | - | - | 50,129,710 |
| Disbursements: | | | | | |
| Current: | | | | | |
| Instruction | - | - | - | 909 | 12,485,857 |
| Support services | 782,250 | - | - | 3,195 | 12,230,001 |
| Noninstructional services | - | - | - | - | 4,502,705 |
| Facilities acquisition and construction | - | 404,326 | 196,425 | - | 650,324 |
| Debt services | 642,007 | - | - | - | 18,684,572 |
| Nonprogrammed charges | - | - | - | - | 80,746 |
| Total disbursements | 1,424,257 | 404,326 | 196,425 | 4,104 | 48,634,205 |
| Excess (deficiency) of receipts over disbursements | 258,999 | (404,326) | (196,425) | (4,104) | 1,495,505 |
| Other financing sources (uses): | | | | | |
| Sale of capital assets | - | - | - | - | 65,642 |
| Transfers in | - | - | - | - | 3,072,433 |
| Transfers out | - | - | - | - | (2,059,385) |
| Total other financing sources (uses) | - | - | - | - | 1,078,690 |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 258,999 | (404,326) | (196,425) | (4,104) | 2,574,195 |
| Cash and investments - beginning | 20,262 | 1,938,072 | 210,275 | 4,104 | 10,596,056 |
| Cash and investments - ending | <u>\$ 279,261</u> | <u>\$ 1,533,746</u> | <u>\$ 13,850</u> | <u>\$ -</u> | <u>\$ 13,170,251</u> |
| Cash and Investment Assets - Ending | | | | | |
| Cash and investments | \$ 279,261 | \$ 1,533,746 | \$ 13,850 | \$ - | \$ 12,934,679 |
| Restricted assets: | | | | | |
| Cash and investments | - | - | - | - | 235,572 |
| Total cash and investment assets - ending | <u>\$ 279,261</u> | <u>\$ 1,533,746</u> | <u>\$ 13,850</u> | <u>\$ -</u> | <u>\$ 13,170,251</u> |
| Cash and Investment Fund Balance - Ending | | | | | |
| Restricted for: | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ 235,572 |
| Unrestricted | 279,261 | 1,533,746 | 13,850 | - | 12,934,679 |
| Total cash and investment fund balance - ending | <u>\$ 279,261</u> | <u>\$ 1,533,746</u> | <u>\$ 13,850</u> | <u>\$ -</u> | <u>\$ 13,170,251</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009

| | School Referendum | Transportation Operating | Special Education Preschool | Rainy Day | School Lunch | Textbook Rental | Vocational Education |
|---|----------------------|-----------------------------|-----------------------------------|---------------------|---------------------|--------------------|-------------------------|
| Receipts: | | | | | | | |
| Local sources | \$ 7,235,767 | \$ 4,955,994 | \$ 75,332 | \$ - | \$ 2,082,968 | \$ 870,294 | \$ 2,990,971 |
| State sources | - | - | 266,291 | - | 34,122 | 379,001 | - |
| Federal sources | - | - | - | - | 2,512,703 | - | - |
| Temporary loans | 3,895,894 | 4,742,484 | 107 | - | - | - | - |
| Other | - | 35,533 | - | - | - | - | - |
| Total receipts | 11,131,661 | 9,734,011 | 341,730 | - | 4,629,793 | 1,249,295 | 2,990,971 |
| Disbursements: | | | | | | | |
| Current: | | | | | | | |
| Instruction | 4,236,079 | - | 290,569 | 154,753 | - | - | 2,366,904 |
| Support services | 1,402,984 | 6,203,910 | 5,891 | 365,366 | 200,570 | 1,044,112 | 596,178 |
| Noninstructional services | - | - | - | - | 4,100,080 | - | - |
| Facilities acquisition and construction | - | - | - | - | 28,658 | - | - |
| Debt services | 4,483,951 | 3,893,565 | 89,774 | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - | - |
| Total disbursements | 10,123,014 | 10,097,475 | 386,234 | 520,119 | 4,329,308 | 1,044,112 | 2,963,082 |
| Excess (deficiency) of receipts over disbursements | 1,008,647 | (363,464) | (44,504) | (520,119) | 300,485 | 205,183 | 27,889 |
| Other financing sources (uses): | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | 5,837 | - | - |
| Transfers in | - | - | - | 1,500,000 | 1,752,441 | - | - |
| Transfers out | (1,237,453) | - | - | (1,343,483) | (1,752,441) | (11,839) | - |
| Total other financing sources (uses) | (1,237,453) | - | - | 156,517 | 5,837 | (11,839) | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (228,806) | (363,464) | (44,504) | (363,602) | 306,322 | 193,344 | 27,889 |
| Cash and investments - beginning | 2,053,015 | 2,333,926 | 94,110 | 1,863,602 | 1,426,271 | 555,525 | 952,979 |
| Cash and investments - ending | \$ 1,824,209 | \$ 1,970,462 | \$ 49,606 | \$ 1,500,000 | \$ 1,732,593 | \$ 748,869 | \$ 980,868 |
| Cash and Investment Assets - Ending | | | | | | | |
| Cash and investments | \$ 1,824,209 | \$ 1,970,462 | \$ 49,606 | \$ 1,500,000 | \$ 1,732,593 | \$ 748,869 | \$ 980,868 |
| Restricted assets: | | | | | | | |
| Cash and investments | - | - | - | - | - | - | - |
| Total cash and investment assets - ending | \$ 1,824,209 | \$ 1,970,462 | \$ 49,606 | \$ 1,500,000 | \$ 1,732,593 | \$ 748,869 | \$ 980,868 |
| Cash and Investment Fund Balance - Ending | | | | | | | |
| Restricted for: | | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | 1,824,209 | 1,970,462 | 49,606 | 1,500,000 | 1,732,593 | 748,869 | 980,868 |
| Total cash and investment fund balance - ending | \$ 1,824,209 | \$ 1,970,462 | \$ 49,606 | \$ 1,500,000 | \$ 1,732,593 | \$ 748,869 | \$ 980,868 |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

| | Brain Research | Celebration Dinner & Other Funds | Alternative Education | Early Intervention | Early Intervention | Early Intervention II | GT Continuation Grant |
|---|-------------------|--|--------------------------|-----------------------|-----------------------|--------------------------|-----------------------------|
| Receipts: | | | | | | | |
| Local sources | \$ 343 | \$ 530,237 | \$ - | \$ - | \$ - | \$ - | \$ - |
| State sources | - | - | 30,589 | - | - | 6,900 | 71,835 |
| Federal sources | - | - | - | - | - | - | - |
| Temporary loans | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Total receipts | <u>343</u> | <u>530,237</u> | <u>30,589</u> | <u>-</u> | <u>-</u> | <u>6,900</u> | <u>71,835</u> |
| Disbursements: | | | | | | | |
| Current: | | | | | | | |
| Instruction | - | 157,517 | 30,589 | 35 | 18,333 | 6,766 | 59,237 |
| Support services | 343 | 192,791 | - | - | - | - | 7,432 |
| Noninstructional services | - | 1,220 | - | - | - | - | - |
| Facilities acquisition and construction | - | 20,000 | - | - | - | - | - |
| Debt services | - | - | - | - | - | - | - |
| Nonprogrammed charges | - | 524 | - | - | 285 | 134 | - |
| Total disbursements | <u>343</u> | <u>372,052</u> | <u>30,589</u> | <u>35</u> | <u>18,618</u> | <u>6,900</u> | <u>66,669</u> |
| Excess (deficiency) of receipts over disbursements | <u>-</u> | <u>158,185</u> | <u>-</u> | <u>(35)</u> | <u>(18,618)</u> | <u>-</u> | <u>5,166</u> |
| Other financing sources (uses): | | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - |
| Transfers in | - | 350 | - | - | - | - | - |
| Transfers out | - | (25,763) | - | - | - | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>(25,413)</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>-</u> | <u>132,772</u> | <u>-</u> | <u>(35)</u> | <u>(18,618)</u> | <u>-</u> | <u>5,166</u> |
| Cash and investments - beginning | <u>4,000</u> | <u>275,945</u> | <u>-</u> | <u>35</u> | <u>18,618</u> | <u>-</u> | <u>705</u> |
| Cash and investments - ending | <u>\$ 4,000</u> | <u>\$ 408,717</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 5,871</u> |
| Cash and Investment Assets - Ending | | | | | | | |
| Cash and investments | \$ 4,000 | \$ 408,717 | \$ - | \$ - | \$ - | \$ - | \$ 5,871 |
| Restricted assets: | | | | | | | |
| Cash and investments | - | - | - | - | - | - | - |
| Total cash and investment assets - ending | <u>\$ 4,000</u> | <u>\$ 408,717</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 5,871</u> |
| Cash and Investment Fund Balance - Ending | | | | | | | |
| Restricted for: | | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | <u>4,000</u> | <u>408,717</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>5,871</u> |
| Total cash and investment fund balance - ending | <u>\$ 4,000</u> | <u>\$ 408,717</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 5,871</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

| | PL 221 Grants | Tobacco Prevention | Bookstore | Tennis | Tennis Maintenance | Prairie Project |
|--|------------------|-----------------------|-----------------|----------------|-----------------------|--------------------|
| Receipts: | | | | | | |
| Local sources | \$ - | \$ - | \$ - | \$ 263,020 | \$ 8,176 | \$ - |
| State sources | 105,093 | 1,000 | - | - | - | 7,350 |
| Federal sources | - | - | - | - | - | - |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | 105,093 | 1,000 | - | 263,020 | 8,176 | 7,350 |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | - | 467 | - | - | - | - |
| Support services | 141,251 | - | 57,053 | 10,100 | - | 7,350 |
| Noninstructional services | - | - | - | 226,574 | 7,520 | - |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - |
| Total disbursements | 141,251 | 467 | 57,053 | 236,674 | 7,520 | 7,350 |
| Excess (deficiency) of receipts over disbursements | (36,158) | 533 | (57,053) | 26,346 | 656 | - |
| Other financing sources (uses): | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - |
| Sale of capital assets | - | - | 34,500 | - | - | - |
| Transfers in | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | 34,500 | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (36,158) | 533 | (22,553) | 26,346 | 656 | - |
| Cash and investments - beginning | 105,565 | - | 75,335 | 133,455 | 5,742 | - |
| Cash and investments - ending | 69,407 | 533 | 52,782 | 159,801 | 6,398 | - |
| Cash and Investment Assets - Ending | | | | | | |
| Cash and investments | \$ 69,407 | \$ 533 | \$ 52,782 | \$ 159,801 | \$ 6,398 | \$ - |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | 69,407 | 533 | 52,782 | 159,801 | 6,398 | - |
| Cash and Investment Fund Balance - Ending | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | 69,407 | 533 | 52,782 | 159,801 | 6,398 | - |
| Total cash and investment fund balance - ending | 69,407 | 533 | 52,782 | 159,801 | 6,398 | - |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

| | Non-English Speaking Prog | School Technology | NAEHCY Prof Dev | Laundry | NAEHCY | Education Fees |
|---|------------------------------|----------------------|--------------------|-----------------|--------------|-------------------|
| Receipts: | | | | | | |
| Local sources | \$ - | \$ 107,499 | \$ - | \$ - | \$ - | \$ 465,861 |
| State sources | 188,582 | - | - | - | - | - |
| Federal sources | - | - | - | - | - | - |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | 188,582 | 107,499 | - | - | - | 465,861 |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | 115,982 | 6,030 | - | - | - | 294,792 |
| Support services | 74,145 | - | 268 | (15,326) | 721 | - |
| Noninstructional services | - | - | - | - | - | 20,250 |
| Facilities acquisition and construction | - | 60,568 | - | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - |
| Total disbursements | 190,127 | 66,598 | 268 | (15,326) | 721 | 315,042 |
| Excess (deficiency) of receipts over disbursements | (1,545) | 40,901 | (268) | 15,326 | (721) | 150,819 |
| Other financing sources (uses): | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - |
| Transfers in | - | - | - | - | - | 11,839 |
| Transfers out | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | 11,839 |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (1,545) | 40,901 | (268) | 15,326 | (721) | 162,658 |
| Cash and investments - beginning | 62,904 | 209,278 | 617 | (13,268) | 817 | 106,737 |
| Cash and investments - ending | <u>\$ 61,359</u> | <u>\$ 250,179</u> | <u>\$ 349</u> | <u>\$ 2,058</u> | <u>\$ 96</u> | <u>\$ 269,395</u> |
| Cash and Investment Assets - Ending | | | | | | |
| Cash and investments | \$ 61,359 | \$ 250,179 | \$ 349 | \$ 2,058 | \$ 96 | \$ 269,395 |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | <u>\$ 61,359</u> | <u>\$ 250,179</u> | <u>\$ 349</u> | <u>\$ 2,058</u> | <u>\$ 96</u> | <u>\$ 269,395</u> |
| Cash and Investment Fund Balance - Ending | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | 61,359 | 250,179 | 349 | 2,058 | 96 | 269,395 |
| Total cash and investment fund balance - ending | <u>\$ 61,359</u> | <u>\$ 250,179</u> | <u>\$ 349</u> | <u>\$ 2,058</u> | <u>\$ 96</u> | <u>\$ 269,395</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

| | Title I FY 08-09 | Title I 07/08 | Title I School Imp GB | Title V Innovation | Title V Part A SY | Migrant Ed - Title |
|--|---------------------|------------------|-----------------------------|-----------------------|----------------------|-----------------------|
| Receipts: | | | | | | |
| Local sources | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| State sources | - | - | - | - | - | - |
| Federal sources | 1,753,595 | 12,295 | - | 1,838 | 16,000 | - |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | 1,753,595 | 12,295 | - | 1,838 | 16,000 | - |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | 1,197,904 | 101,165 | - | - | - | 3,761 |
| Support services | 475,193 | 63,957 | 4,685 | 179 | 14,869 | - |
| Noninstructional services | 26,107 | - | (23) | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | 21,277 | - | 317 | - | - | 955 |
| Total disbursements | 1,720,481 | 165,122 | 4,979 | 179 | 14,869 | 4,716 |
| | 1,953,763 | | | | | |
| Excess (deficiency) of receipts over disbursements | 33,114 | (152,827) | (4,979) | 1,659 | 1,131 | (4,716) |
| Other financing sources (uses): | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - |
| Transfers in | 63,181 | - | - | - | - | - |
| Transfers out | - | (63,181) | - | - | - | - |
| Total other financing sources (uses) | 63,181 | (63,181) | - | - | - | - |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 96,295 | (216,008) | (4,979) | 1,659 | 1,131 | (4,716) |
| Cash and investments - beginning | - | 216,008 | 4,979 | 179 | 988 | 4,716 |
| Cash and investments - ending | \$ 96,295 | \$ - | \$ - | \$ 1,838 | \$ 2,119 | \$ - |
| Cash and Investment Assets - Ending | | | | | | |
| Cash and investments | \$ 96,295 | \$ - | \$ - | \$ 1,838 | \$ 2,119 | \$ - |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | \$ 96,295 | \$ - | \$ - | \$ 1,838 | \$ 2,119 | \$ - |
| Cash and Investment Fund Balance - Ending | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | 96,295 | - | - | 1,838 | 2,119 | - |
| Total cash and investment fund balance - ending | \$ 96,295 | \$ - | \$ - | \$ 1,838 | \$ 2,119 | \$ - |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

| | Serve America | Opportunity School | Special Education Basic Grant | Special Education Discretionary | CODA | Special Education Preschool 07-08 |
|--|------------------|-----------------------|-------------------------------------|---------------------------------------|------------------|---|
| Receipts: | | | | | | |
| Local sources | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| State sources | - | - | - | - | - | - |
| Federal sources | - | - | 2,156,344 | 400,004 | 527,048 | 73,021 |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | - | - | 2,156,344 | 400,004 | 527,048 | 73,021 |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | - | - | 1,653,425 | 195,183 | - | 4,609 |
| Support services | - | 1,360 | 510,761 | 221,022 | 532,237 | - |
| Noninstructional services | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | 44,672 | 8,080 | 10,588 | 1,414 |
| Total disbursements | - | 1,360 | 2,208,858 | 424,285 | 542,825 | 6,023 |
| Excess (deficiency) of receipts over disbursements | - | (1,360) | (52,514) | (24,281) | (15,777) | 66,998 |
| 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 | - | (1,360) | (52,514) | (24,281) | (15,777) | 66,998 |
| Cash and investments - beginning | 2,400 | 1,252 | (37,961) | 197,055 | 65,236 | (55,198) |
| Cash and investments - ending | \$ 2,400 | \$ (108) | \$ (90,475) | \$ 172,774 | \$ 49,459 | \$ 11,800 |
| Cash and Investment Assets - Ending | | | | | | |
| Cash and investments | \$ 2,400 | \$ (108) | \$ (90,475) | \$ 172,774 | \$ 49,459 | \$ 11,800 |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | \$ 2,400 | \$ (108) | \$ (90,475) | \$ 172,774 | \$ 49,459 | \$ 11,800 |
| Cash and Investment Fund Balance - Ending | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | 2,400 | (108) | (90,475) | 172,774 | 49,459 | 11,800 |
| Total cash and investment fund balance - ending | \$ 2,400 | \$ (108) | \$ (90,475) | \$ 172,774 | \$ 49,459 | \$ 11,800 |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

| | Adult Ed - Basic | Adult Ed - Outreach | Adult Ed - Family | Safe and Drug Free | Drug Free Schools | The Web Project 07 & 3yr CO |
|--|---------------------|------------------------|----------------------|-----------------------|----------------------|-----------------------------------|
| Receipts: | | | | | | |
| Local sources | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| State sources | - | - | - | - | - | - |
| Federal sources | 432,312 | (200) | 200 | 37,786 | - | 505,000 |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | <u>432,312</u> | <u>(200)</u> | <u>200</u> | <u>37,786</u> | <u>-</u> | <u>505,000</u> |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | 299,266 | 1,671 | 280 | - | - | - |
| Support services | 130,520 | - | (250) | 15,162 | 10,006 | 384,153 |
| Noninstructional services | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | 2,810 | - | - | 757 | - | - |
| Total disbursements | <u>432,596</u> | <u>1,671</u> | <u>30</u> | <u>15,919</u> | <u>10,006</u> | <u>384,153</u> |
| Excess (deficiency) of receipts over disbursements | <u>(284)</u> | <u>(1,871)</u> | <u>170</u> | <u>21,867</u> | <u>(10,006)</u> | <u>120,847</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> |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>(284)</u> | <u>(1,871)</u> | <u>170</u> | <u>21,867</u> | <u>(10,006)</u> | <u>120,847</u> |
| Cash and investments - beginning | <u>39,073</u> | <u>1,871</u> | <u>(170)</u> | <u>-</u> | <u>10,006</u> | <u>(98,012)</u> |
| Cash and investments - ending | <u>\$ 38,789</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 21,867</u> | <u>\$ -</u> | <u>\$ 22,835</u> |
| Cash and Investment Assets - Ending | | | | | | |
| Cash and investments | \$ 38,789 | \$ - | \$ - | \$ 21,867 | \$ - | \$ 22,835 |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | <u>\$ 38,789</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 21,867</u> | <u>\$ -</u> | <u>\$ 22,835</u> |
| Cash and Investment Fund Balance - Ending | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | 38,789 | - | - | 21,867 | - | 22,835 |
| Total cash and investment fund balance - ending | <u>\$ 38,789</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 21,867</u> | <u>\$ -</u> | <u>\$ 22,835</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

| | Carl Perkins FY 07 | Title X, Part C Mc | McKinney - Vento Homeless | Education for the Homeless | Ed for Homeless | National Science Foundation |
|--|-----------------------|-----------------------|---------------------------------|-------------------------------|--------------------|-----------------------------------|
| Receipts: | | | | | | |
| Local sources | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| State sources | - | - | - | - | - | - |
| Federal sources | 702,875 | 55,000 | - | - | 11,040 | - |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | 702,875 | 55,000 | - | - | 11,040 | - |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | 616,059 | - | 1,468 | - | 10,078 | - |
| Support services | 42,010 | - | 46,328 | - | 15,384 | - |
| Noninstructional services | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | - | - | - | - | - | - |
| Total disbursements | 658,069 | - | 47,796 | - | 25,462 | - |
| Excess (deficiency) of receipts over disbursements | 44,806 | 55,000 | (47,796) | - | (14,422) | - |
| Other financing sources (uses): | | | | | | |
| Proceeds of long-term debt | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - |
| Transfers in | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | (1,428) |
| Total other financing sources (uses) | - | - | - | - | - | (1,428) |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 44,806 | 55,000 | (47,796) | - | (14,422) | (1,428) |
| Cash and investments - beginning | (91,818) | - | 55,123 | 527 | 14,422 | 1,428 |
| Cash and investments - ending | (47,012) | 55,000 | 7,327 | 527 | - | - |
| Cash and Investment Assets - Ending | | | | | | |
| Cash and investments | \$ (47,012) | \$ 55,000 | \$ 7,327 | \$ 527 | \$ - | \$ - |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | (47,012) | 55,000 | 7,327 | 527 | - | - |
| Cash and Investment Fund Balance - Ending | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | (47,012) | 55,000 | 7,327 | 527 | - | - |
| Total cash and investment fund balance - ending | (47,012) | 55,000 | 7,327 | 527 | - | - |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

| | <u>21st Century</u> | <u>21st Century III</u> | <u>21st Century Cohort</u> | <u>21st Century, Cohort</u> | <u>Flap Grant</u> | <u>Title II Math</u> |
|---|---------------------|-------------------------|----------------------------|-----------------------------|-------------------|----------------------|
| Receipts: | | | | | | |
| Local sources | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| State sources | - | - | - | - | - | - |
| Federal sources | - | - | 539,107 | 112,164 | 210,000 | - |
| Temporary loans | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total receipts | - | - | 539,107 | 112,164 | 210,000 | - |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | - | 153,167 | 620,342 | 60,308 | 120,918 | - |
| Support services | - | - | - | - | - | 26,107 |
| Noninstructional services | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | - |
| Nonprogrammed charges | - | 9,800 | 22,985 | - | - | - |
| Total disbursements | - | 162,967 | 643,327 | 60,308 | 120,918 | 26,107 |
| Excess (deficiency) of receipts over disbursements | - | (162,967) | (104,220) | 51,856 | 89,082 | (26,107) |
| 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 | - | (162,967) | (104,220) | 51,856 | 89,082 | (26,107) |
| Cash and investments - beginning | 64 | 162,967 | 108,012 | - | (35,946) | 26,107 |
| Cash and investments - ending | <u>\$ 64</u> | <u>\$ -</u> | <u>\$ 3,792</u> | <u>\$ 51,856</u> | <u>\$ 53,136</u> | <u>\$ -</u> |
| <u>Cash and Investment Assets - Ending</u> | | | | | | |
| Cash and investments | \$ 64 | \$ - | \$ 3,792 | \$ 51,856 | \$ 53,136 | \$ - |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | - |
| Total cash and investment assets - ending | <u>\$ 64</u> | <u>\$ -</u> | <u>\$ 3,792</u> | <u>\$ 51,856</u> | <u>\$ 53,136</u> | <u>\$ -</u> |
| <u>Cash and Investment Fund Balance - Ending</u> | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | 64 | - | 3,792 | 51,856 | 53,136 | - |
| Total cash and investment fund balance - ending | <u>\$ 64</u> | <u>\$ -</u> | <u>\$ 3,792</u> | <u>\$ 51,856</u> | <u>\$ 53,136</u> | <u>\$ -</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

| | Title II Part A FY 07 | Title III FY 07/08 | Title III | Title II Part A 06 | Science Academy | Debt Service |
|---|--------------------------|-----------------------|------------------|-----------------------|--------------------|---------------------|
| Receipts: | | | | | | |
| Local sources | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 6,932,065 |
| State sources | - | - | - | - | - | - |
| Federal sources | 331,673 | - | 205,150 | - | 122,000 | - |
| Temporary loans | - | - | - | - | - | 6,989,792 |
| Other | - | - | - | - | - | - |
| Total receipts | <u>331,673</u> | <u>-</u> | <u>205,150</u> | <u>-</u> | <u>122,000</u> | <u>13,921,857</u> |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | 206,390 | - | 159,801 | 21,904 | - | - |
| Support services | 70,125 | - | 3,468 | 4,041 | 151,430 | - |
| Noninstructional services | - | - | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - | - | - |
| Debt services | - | - | - | - | - | 11,787,695 |
| Nonprogrammed charges | 5,363 | - | - | - | - | - |
| Total disbursements | <u>281,878</u> | <u>-</u> | <u>163,269</u> | <u>25,945</u> | <u>151,430</u> | <u>11,787,695</u> |
| Excess (deficiency) of receipts over disbursements | <u>49,795</u> | <u>-</u> | <u>41,881</u> | <u>(25,945)</u> | <u>(29,430)</u> | <u>2,134,162</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> |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>49,795</u> | <u>-</u> | <u>41,881</u> | <u>(25,945)</u> | <u>(29,430)</u> | <u>2,134,162</u> |
| Cash and investments - beginning | <u>48,295</u> | <u>-</u> | <u>14,723</u> | <u>25,945</u> | <u>159,638</u> | <u>235,572</u> |
| Cash and investments - ending | <u>\$ 98,090</u> | <u>\$ -</u> | <u>\$ 56,604</u> | <u>\$ -</u> | <u>\$ 130,208</u> | <u>\$ 2,369,734</u> |
| Cash and Investment Assets - Ending | | | | | | |
| Cash and investments | \$ 98,090 | \$ 56,604 | \$ - | \$ - | \$ 130,208 | \$ - |
| Restricted assets: | | | | | | |
| Cash and investments | - | - | - | - | - | 2,369,734 |
| Total cash and investment assets - ending | <u>\$ 98,090</u> | <u>\$ 56,604</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 130,208</u> | <u>\$ 2,369,734</u> |
| Cash and Investment Fund Balance - Ending | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,369,734 |
| Unrestricted | 98,090 | 56,604 | - | - | 130,208 | - |
| Total cash and investment fund balance - ending | <u>\$ 98,090</u> | <u>\$ 56,604</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 130,208</u> | <u>\$ 2,369,734</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

| | Retirement Severance | School Bus Replacement | 2008 G.O. Bond | 2006 Bond Issue | 2004 G.O. Bond | Totals |
|--|-------------------------|---------------------------|---------------------|--------------------|-------------------|----------------------|
| Receipts: | | | | | | |
| Local sources | \$ 1,300,653 | \$ 1,017,581 | \$ - | \$ - | \$ - | \$ 28,836,761 |
| State sources | - | - | - | - | - | 1,090,763 |
| Federal sources | - | - | - | - | - | 10,716,955 |
| Temporary loans | 1,403,523 | 784,467 | - | - | - | 17,816,267 |
| Other | - | - | - | - | - | 35,533 |
| Total receipts | 2,704,176 | 1,802,048 | - | - | - | 58,496,279 |
| Disbursements: | | | | | | |
| Current: | | | | | | |
| Instruction | - | - | - | - | - | 13,165,752 |
| Support services | - | 36,500 | - | - | - | 13,054,386 |
| Noninstructional services | - | - | - | - | - | 4,381,728 |
| Facilities acquisition and construction | - | - | 181,116 | 828,104 | 13,850 | 1,132,296 |
| Debt services | 2,347,701 | 786,582 | 5,050 | - | - | 23,394,318 |
| Nonprogrammed charges | - | - | - | - | - | 129,961 |
| Total disbursements | 2,347,701 | 823,082 | 186,166 | 828,104 | 13,850 | 55,258,441 |
| Excess (deficiency) of receipts over disbursements | 356,475 | 978,966 | (186,166) | (828,104) | (13,850) | 3,237,838 |
| Other financing sources (uses): | | | | | | |
| Proceeds of long-term debt | - | - | 1,986,200 | - | - | 1,986,200 |
| Sale of capital assets | - | - | - | - | - | 40,337 |
| Transfers in | - | - | - | - | - | 3,327,811 |
| Transfers out | - | - | - | - | - | (4,435,588) |
| Total other financing sources (uses) | - | - | 1,986,200 | - | - | 918,760 |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 356,475 | 978,966 | 1,800,034 | (828,104) | (13,850) | 4,156,598 |
| Cash and investments - beginning | - | 279,261 | - | 1,533,746 | 13,850 | 13,170,251 |
| Cash and investments - ending | \$ 356,475 | \$ 1,258,227 | \$ 1,800,034 | \$ 705,642 | \$ - | \$ 17,326,849 |
| Cash and Investment Assets - Ending | | | | | | |
| Cash and investments | \$ - | \$ 1,258,227 | \$ 1,800,034 | \$ 705,642 | \$ - | \$ 14,600,640 |
| Restricted assets: | | | | | | |
| Cash and investments | 356,475 | - | - | - | - | 2,726,209 |
| Total cash and investment assets - ending | \$ 356,475 | \$ 1,258,227 | \$ 1,800,034 | \$ 705,642 | \$ - | \$ 17,326,849 |
| Cash and Investment Fund Balance - Ending | | | | | | |
| Restricted for: | | | | | | |
| Debt service | \$ 356,475 | \$ - | \$ - | \$ - | \$ - | \$ 2,726,209 |
| Unrestricted | - | 1,258,227 | 1,800,034 | 705,642 | - | 14,600,640 |
| Total cash and investment fund balance - ending | \$ 356,475 | \$ 1,258,227 | \$ 1,800,034 | \$ 705,642 | \$ - | \$ 17,326,849 |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008

| | <u>SEAM CIESC Prof</u> | <u>Literacy for Life</u> | <u>THNI Take One</u> | <u>Oasis Tutoring Program</u> | <u>Willoughby Epperly</u> | <u>Law Enforcement</u> | <u>E-Rate Technology</u> |
|---|----------------------------|------------------------------|--------------------------|---------------------------------------|-------------------------------|----------------------------|------------------------------|
| Additions: | | | | | | | |
| Contributions: | | | | | | | |
| Other | \$ - | \$ - | \$ 1,400 | \$ 850 | \$ - | \$ - | \$ - |
| Deductions: | | | | | | | |
| Administrative and general | <u>467</u> | <u>226</u> | <u>900</u> | <u>403</u> | <u>15,536</u> | <u>-</u> | <u>-</u> |
| Excess (deficiency) of total additions over total deductions | (467) | (226) | 500 | 447 | (15,536) | - | - |
| Cash and investment fund balance - beginning | <u>2,669</u> | <u>226</u> | <u>-</u> | <u>33</u> | <u>16,138</u> | <u>114</u> | <u>-</u> |
| Cash and investments - ending | <u>\$ 2,202</u> | <u>\$ -</u> | <u>\$ 500</u> | <u>\$ 480</u> | <u>\$ 602</u> | <u>\$ 114</u> | <u>\$ -</u> |
| Net assets: | | | | | | | |
| Cash and investments | <u>\$ 2,202</u> | <u>\$ -</u> | <u>\$ 500</u> | <u>\$ 480</u> | <u>\$ 602</u> | <u>\$ 114</u> | <u>\$ -</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ 2,202</u> | <u>\$ -</u> | <u>\$ 500</u> | <u>\$ 480</u> | <u>\$ 602</u> | <u>\$ 114</u> | <u>\$ -</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | Summer Youth Program | Best Bet | ISTEP & Science | Autism | Wyandotte Grant | Lilly | Oxygen & Carbon Dioxide |
|---|----------------------------|-------------|--------------------|-----------------|--------------------|------------------|----------------------------|
| Additions: | | | | | | | |
| Contributions: | | | | | | | |
| Other | \$ 18,810 | \$ - | \$ - | \$ 2,150 | \$ - | \$ - | \$ - |
| Deductions: | | | | | | | |
| Administrative and general | 930 | 365 | 3,200 | 350 | 331 | 286,049 | 255 |
| Excess (deficiency) of total additions over total deductions | 17,880 | (365) | (3,200) | 1,800 | (331) | (286,049) | (255) |
| Cash and investment fund balance - beginning | - | 365 | 3,200 | 900 | 693 | 296,750 | 255 |
| Cash and investments - ending | <u>\$ 17,880</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 2,700</u> | <u>\$ 362</u> | <u>\$ 10,701</u> | <u>\$ -</u> |
| Net assets: | | | | | | | |
| Cash and investments | <u>\$ 17,880</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 2,700</u> | <u>\$ 362</u> | <u>\$ 10,701</u> | <u>\$ -</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ 17,880</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 2,700</u> | <u>\$ 362</u> | <u>\$ 10,701</u> | <u>\$ -</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | Wyandotte Youth | Cobra Premiums | Operation NVMS | Project Seed-North | Indiana Symphony | Springboard Econ Lea |
|---|--------------------|-------------------|-------------------|-----------------------|---------------------|-------------------------|
| Additions: | | | | | | |
| Contributions: | | | | | | |
| Other | \$ - | \$ 10,057 | \$ - | \$ 4,000 | \$ 900 | \$ - |
| Deductions: | | | | | | |
| Administrative and general | 220 | 9,327 | 4,000 | - | 2,020 | 470 |
| Excess (deficiency) of total additions over total deductions | (220) | 730 | (4,000) | 4,000 | (1,120) | (470) |
| Cash and investment fund balance - beginning | 220 | (730) | 4,000 | - | 5,289 | 470 |
| Cash and investments - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 4,000</u> | <u>\$ 4,169</u> | <u>\$ -</u> |
| Net assets: | | | | | | |
| Cash and investments | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 4,000</u> | <u>\$ 4,169</u> | <u>\$ -</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 4,000</u> | <u>\$ 4,169</u> | <u>\$ -</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | N.C. View Book | One Book One View | Spanish for Native | Foreign Language | Spreading Service | Adopt a Student |
|---|-------------------|----------------------|-----------------------|---------------------|----------------------|--------------------|
| Additions: | | | | | | |
| Contributions: | | | | | | |
| Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Deductions: | | | | | | |
| Administrative and general | 4,000 | 1,807 | 3,000 | - | 1,900 | - |
| Excess (deficiency) of total additions over total deductions | (4,000) | (1,807) | (3,000) | - | (1,900) | - |
| Cash and investment fund balance - beginning | 4,000 | 1,807 | 3,000 | 3,621 | 1,900 | 3,504 |
| Cash and investments - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,621</u> | <u>\$ -</u> | <u>\$ 3,504</u> |
| Net assets: | | | | | | |
| Cash and investments | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,621</u> | <u>\$ -</u> | <u>\$ 3,504</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,621</u> | <u>\$ -</u> | <u>\$ 3,504</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | Autism Advocates | Honda Grant Learning Under the Sun | Highly Effective Families | Summer Youth | Summer Baseball-NC | Avid Workshop Grant |
|---|---------------------|--|---------------------------------|-----------------|-----------------------|---------------------------|
| Additions: | | | | | | |
| Contributions: | | | | | | |
| Other | \$ - | \$ 45,620 | \$ - | \$ - | \$ 11,353 | \$ - |
| Deductions: | | | | | | |
| Administrative and general | 2,700 | 28,330 | 726 | 1,700 | 11,931 | 135 |
| Excess (deficiency) of total additions over total deductions | (2,700) | 17,290 | (726) | (1,700) | (578) | (135) |
| Cash and investment fund balance - beginning | 2,700 | 22,512 | 726 | 3,777 | 578 | 135 |
| Cash and investments - ending | <u>\$ -</u> | <u>\$ 39,802</u> | <u>\$ -</u> | <u>\$ 2,077</u> | <u>\$ -</u> | <u>\$ -</u> |
| Net assets: | | | | | | |
| Cash and investments | <u>\$ -</u> | <u>\$ 39,802</u> | <u>\$ -</u> | <u>\$ 2,077</u> | <u>\$ -</u> | <u>\$ -</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ -</u> | <u>\$ 39,802</u> | <u>\$ -</u> | <u>\$ 2,077</u> | <u>\$ -</u> | <u>\$ -</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | <u>Weyerhaeuser</u> | <u>M.S. Mentoring Program</u> | <u>Community Hospital</u> | <u>Because of the Kids</u> | <u>Indiana Arts</u> | <u>Challenge Ed</u> |
|---|---------------------|-----------------------------------|-------------------------------|--------------------------------|-------------------------|-------------------------|
| Additions: | | | | | | |
| Contributions: | | | | | | |
| Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Deductions: | | | | | | |
| Administrative and general | - | 2,007 | - | - | - | - |
| Excess (deficiency) of total additions over total deductions | - | (2,007) | - | - | - | - |
| Cash and investment fund balance - beginning | 3,000 | 2,007 | 1,000 | 1,257 | 243 | 1,290 |
| Cash and investments - ending | <u>\$ 3,000</u> | <u>\$ -</u> | <u>\$ 1,000</u> | <u>\$ 1,257</u> | <u>\$ 243</u> | <u>\$ 1,290</u> |
| Net assets: | | | | | | |
| Cash and investments | <u>\$ 3,000</u> | <u>\$ -</u> | <u>\$ 1,000</u> | <u>\$ 1,257</u> | <u>\$ 243</u> | <u>\$ 1,290</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ 3,000</u> | <u>\$ -</u> | <u>\$ 1,000</u> | <u>\$ 1,257</u> | <u>\$ 243</u> | <u>\$ 1,290</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | <u>Together Again</u> | <u>Social/ Emotional Dev</u> | <u>50 Year Celebration</u> | <u>2570</u> | <u>Author Visit</u> | <u>Prof Learning Communication</u> |
|---|---------------------------|----------------------------------|--------------------------------|---------------|-------------------------|--|
| Additions: | | | | | | |
| Contributions: | | | | | | |
| Other | \$ - | \$ - | \$ - | \$ 1,081 | \$ - | \$ - |
| Deductions: | | | | | | |
| Administrative and general | <u>8</u> | <u>1,162</u> | <u>3,117</u> | <u>969</u> | <u>927</u> | <u>700</u> |
| Excess (deficiency) of total additions over total deductions | (8) | (1,162) | (3,117) | 112 | (927) | (700) |
| Cash and investment fund balance - beginning | <u>8</u> | <u>1,162</u> | <u>4,706</u> | <u>-</u> | <u>927</u> | <u>700</u> |
| Cash and investments - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,589</u> | <u>\$ 112</u> | <u>\$ -</u> | <u>\$ -</u> |
| Net assets: | | | | | | |
| Cash and investments | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,589</u> | <u>\$ 112</u> | <u>\$ -</u> | <u>\$ -</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,589</u> | <u>\$ 112</u> | <u>\$ -</u> | <u>\$ -</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | <u>Tennis House Renovation</u> | <u>Jeffrey H. Smulyan</u> | <u>Thinking Through Art</u> | <u>Reading for Prof L</u> | <u>Closing the Gap</u> | <u>Best Practices</u> |
|---|------------------------------------|-------------------------------|---------------------------------|-------------------------------|----------------------------|---------------------------|
| Additions: | | | | | | |
| Contributions: | | | | | | |
| Other | \$ - | \$ - | \$ 3,260 | \$ - | \$ - | \$ - |
| Deductions: | | | | | | |
| Administrative and general | - | 25 | - | 53 | 1,960 | - |
| Excess (deficiency) of total additions over total deductions | - | (25) | 3,260 | (53) | (1,960) | - |
| Cash and investment fund balance - beginning | 128,094 | 25 | (2,365) | 53 | 1,960 | 122 |
| Cash and investments - ending | <u>\$ 128,094</u> | <u>\$ -</u> | <u>\$ 895</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 122</u> |
| Net assets: | | | | | | |
| Cash and investments | \$ 128,094 | \$ - | \$ 895 | \$ - | \$ - | \$ 122 |
| Total net assets - cash and investment basis held in trust | <u>\$ 128,094</u> | <u>\$ -</u> | <u>\$ 895</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 122</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | Leadership for Exc | Progressing in Spanish | Tran Incentive Award | Challenge Ed Trans | Indiana Arts | Paul Griesel Mem |
|---|-----------------------|---------------------------|----------------------------|-----------------------|-----------------|---------------------|
| Additions: | | | | | | |
| Contributions: | | | | | | |
| Other | \$ - | \$ - | \$ 1,500 | \$ - | \$ - | \$ - |
| Deductions: | | | | | | |
| Administrative and general | 325 | 370 | 1,975 | - | 995 | - |
| Excess (deficiency) of total additions over total deductions | (325) | (370) | (475) | - | (995) | - |
| Cash and investment fund balance - beginning | 325 | 370 | 1,530 | 2,724 | 1,000 | 5,036 |
| Cash and investments - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,055</u> | <u>\$ 2,724</u> | <u>\$ 5</u> | <u>\$ 5,036</u> |
| Net assets: | | | | | | |
| Cash and investments | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,055</u> | <u>\$ 2,724</u> | <u>\$ 5</u> | <u>\$ 5,036</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,055</u> | <u>\$ 2,724</u> | <u>\$ 5</u> | <u>\$ 5,036</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | Big Brothers Big Sisters | Vision Athena Award | Recognition | Outdoor Lab & Home | The Library Fund | AP/IB Testing |
|---|-----------------------------|---------------------------|------------------|-----------------------|---------------------|------------------|
| Additions: | | | | | | |
| Contributions: | | | | | | |
| Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 10,000 |
| Deductions: | | | | | | |
| Administrative and general | - | - | 149 | 3,419 | 293 | 8,025 |
| Excess (deficiency) of total additions over total deductions | - | - | (149) | (3,419) | (293) | 1,975 |
| Cash and investment fund balance - beginning | 29,828 | 5,652 | 17,777 | 3,419 | 315 | 5,030 |
| Cash and investments - ending | <u>\$ 29,828</u> | <u>\$ 5,652</u> | <u>\$ 17,628</u> | <u>\$ -</u> | <u>\$ 22</u> | <u>\$ 7,005</u> |
| Net assets: | | | | | | |
| Cash and investments | <u>\$ 29,828</u> | <u>\$ 5,652</u> | <u>\$ 17,628</u> | <u>\$ -</u> | <u>\$ 22</u> | <u>\$ 7,005</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ 29,828</u> | <u>\$ 5,652</u> | <u>\$ 17,628</u> | <u>\$ -</u> | <u>\$ 22</u> | <u>\$ 7,005</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | Functional Behavior | Reading Strategies | African American | China Exchange Prog | Bus Svc Indirect | Achievement 2000 |
|---|------------------------|-----------------------|---------------------|---------------------------|---------------------|---------------------|
| Additions: | | | | | | |
| Contributions: | | | | | | |
| Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Deductions: | | | | | | |
| Administrative and general | - | - | - | 2,225 | 26,948 | 2,936 |
| Excess (deficiency) of total additions over total deductions | - | - | - | (2,225) | (26,948) | (2,936) |
| Cash and investment fund balance - beginning | 1,648 | 1,391 | 3,000 | 2,225 | 26,948 | 3,104 |
| Cash and investments - ending | <u>\$ 1,648</u> | <u>\$ 1,391</u> | <u>\$ 3,000</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 168</u> |
| Net assets: | | | | | | |
| Cash and investments | <u>\$ 1,648</u> | <u>\$ 1,391</u> | <u>\$ 3,000</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 168</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ 1,648</u> | <u>\$ 1,391</u> | <u>\$ 3,000</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 168</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

| | Nonfiction Reading | Library Books Fund | Embracing Nonfiction | Non-Ded Benefit Py | Washington Twp Fdn | Totals |
|---|-----------------------|--------------------------|-------------------------|-----------------------|-----------------------|-------------------|
| Additions: | | | | | | |
| Contributions: | | | | | | |
| Other | \$ - | \$ - | \$ - | \$ 480,761 | \$ 131,105 | \$ 722,847 |
| Deductions: | | | | | | |
| Administrative and general | 116 | 1,123 | 2,630 | 375,107 | 130,666 | 949,508 |
| Excess (deficiency) of total additions over total deductions | (116) | (1,123) | (2,630) | 105,654 | 439 | (226,661) |
| Cash and investment fund balance - beginning | 116 | 1,252 | 3,200 | (30,939) | (378) | 607,614 |
| Cash and investments - ending | <u>\$ -</u> | <u>\$ 129</u> | <u>\$ 570</u> | <u>\$ 74,715</u> | <u>\$ 61</u> | <u>\$ 380,953</u> |
| Net assets: | | | | | | |
| Cash and investments | <u>\$ -</u> | <u>\$ 129</u> | <u>\$ 570</u> | <u>\$ 74,715</u> | <u>\$ 61</u> | <u>\$ 380,953</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ -</u> | <u>\$ 129</u> | <u>\$ 570</u> | <u>\$ 74,715</u> | <u>\$ 61</u> | <u>\$ 380,953</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2009

| | SEAM CIESC Prof | Adult Education | LNP Program - 2009 | THNI Take One | Oasis Tutoring Program | Willoughby Epperly |
|---|--------------------|---------------------|-----------------------|------------------|------------------------------|-----------------------|
| Additions: | | | | | | |
| Contributions: | | | | | | |
| Other | \$ - | \$ 204,287 | \$ 145,973 | \$ 700 | \$ 850 | \$ 10,000 |
| Deductions: | | | | | | |
| Administrative and general | 583 | 348,537 | 247,568 | 500 | 775 | 7,305 |
| Excess (deficiency) of total additions over total deductions | (583) | (144,250) | (101,595) | 200 | 75 | 2,695 |
| Cash and investment fund balance - beginning | 2,202 | - | - | 500 | 480 | 602 |
| Cash and investments - June 30 | <u>\$ 1,619</u> | <u>\$ (144,250)</u> | <u>\$ (101,595)</u> | <u>\$ 700</u> | <u>\$ 555</u> | <u>\$ 3,297</u> |
| Net assets: | | | | | | |
| Cash and investments | <u>\$ 1,619</u> | <u>\$ (144,250)</u> | <u>\$ (101,595)</u> | <u>\$ 700</u> | <u>\$ 555</u> | <u>\$ 3,297</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ 1,619</u> | <u>\$ (144,250)</u> | <u>\$ (101,595)</u> | <u>\$ 700</u> | <u>\$ 555</u> | <u>\$ 3,297</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2009
 (Continued)

| | Law Enforcement | Summer Youth Program | Autism | Wyandotte Grant | Lilly | Cobra Premiums |
|---|--------------------|----------------------------|-----------------|--------------------|-------------|-------------------|
| Additions: | | | | | | |
| Contributions: | | | | | | |
| Other | \$ 230 | \$ - | \$ 5,645 | \$ - | \$ - | \$ 5,175 |
| Deductions: | | | | | | |
| Administrative and general | - | 17,009 | 4,485 | - | 10,699 | 3,013 |
| Excess (deficiency) of total additions over total deductions | 230 | (17,009) | 1,160 | - | (10,699) | 2,162 |
| Cash and investment fund balance - beginning | 114 | 17,880 | 2,700 | 362 | 10,701 | - |
| Cash and investments - June 30 | <u>\$ 344</u> | <u>\$ 871</u> | <u>\$ 3,860</u> | <u>\$ 362</u> | <u>\$ 2</u> | <u>\$ 2,162</u> |
| Net assets: | | | | | | |
| Cash and investments | <u>\$ 344</u> | <u>\$ 871</u> | <u>\$ 3,860</u> | <u>\$ 362</u> | <u>\$ 2</u> | <u>\$ 2,162</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ 344</u> | <u>\$ 871</u> | <u>\$ 3,860</u> | <u>\$ 362</u> | <u>\$ 2</u> | <u>\$ 2,162</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2009
 (Continued)

| | Project Seed-North | Indiana Symphony | Foreign Language | Adopt a Student | Honda Grant Learning Under the Sun | Summer Youth |
|---|-----------------------|---------------------|---------------------|--------------------|--|-----------------|
| Additions: | | | | | | |
| Contributions: | | | | | | |
| Other | \$ - | \$ - | \$ - | \$ - | \$ 35,285 | \$ - |
| Deductions: | | | | | | |
| Administrative and general | 3,600 | 76 | - | 312 | 39,942 | 2,077 |
| Excess (deficiency) of total additions over total deductions | (3,600) | (76) | - | (312) | (4,657) | (2,077) |
| Cash and investment fund balance - beginning | 4,000 | 4,169 | 3,621 | 3,504 | 39,802 | 2,077 |
| Cash and investments - June 30 | <u>\$ 400</u> | <u>\$ 4,093</u> | <u>\$ 3,621</u> | <u>\$ 3,192</u> | <u>\$ 35,145</u> | <u>\$ -</u> |
| Net assets: | | | | | | |
| Cash and investments | <u>\$ 400</u> | <u>\$ 4,093</u> | <u>\$ 3,621</u> | <u>\$ 3,192</u> | <u>\$ 35,145</u> | <u>\$ -</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ 400</u> | <u>\$ 4,093</u> | <u>\$ 3,621</u> | <u>\$ 3,192</u> | <u>\$ 35,145</u> | <u>\$ -</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2009
 (Continued)

| | <u>Weyerhaeuser</u> | <u>Community Hospital</u> | <u>Because of the Kids</u> | <u>Indiana Arts</u> | <u>Challenge Ed</u> | <u>50 Year Celebration</u> |
|---|---------------------|-------------------------------|--------------------------------|-------------------------|-------------------------|--------------------------------|
| Additions: | | | | | | |
| Contributions: | | | | | | |
| Other | \$ - | \$ - | \$ - | \$ 11,604 | \$ - | \$ - |
| Deductions: | | | | | | |
| Administrative and general | - | - | - | 3,435 | - | - |
| Excess (deficiency) of total additions over total deductions | - | - | - | 8,169 | - | - |
| Cash and investment fund balance - beginning | <u>3,000</u> | <u>1,000</u> | <u>1,257</u> | <u>243</u> | <u>1,290</u> | <u>1,589</u> |
| Cash and investments - June 30 | <u>\$ 3,000</u> | <u>\$ 1,000</u> | <u>\$ 1,257</u> | <u>\$ 8,412</u> | <u>\$ 1,290</u> | <u>\$ 1,589</u> |
| Net assets: | | | | | | |
| Cash and investments | <u>\$ 3,000</u> | <u>\$ 1,000</u> | <u>\$ 1,257</u> | <u>\$ 8,412</u> | <u>\$ 1,290</u> | <u>\$ 1,589</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ 3,000</u> | <u>\$ 1,000</u> | <u>\$ 1,257</u> | <u>\$ 8,412</u> | <u>\$ 1,290</u> | <u>\$ 1,589</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2009
 (Continued)

| | <u>Progressing in Spanish</u> | <u>Tennis House Renovation</u> | <u>Thinking Through Art</u> | <u>Best Practices</u> | <u>Tran Incentive Award</u> | <u>Challenge Ed Trans</u> |
|---|-----------------------------------|------------------------------------|---------------------------------|---------------------------|-------------------------------------|-------------------------------|
| Additions: | | | | | | |
| Contributions: | | | | | | |
| Other | \$ 900 | \$ - | \$ - | \$ - | \$ 1,500 | \$ - |
| Deductions: | | | | | | |
| Administrative and general | 1,003 | - | - | - | 2,555 | - |
| Excess (deficiency) of total additions over total deductions | (103) | - | - | - | (1,055) | - |
| Cash and investment fund balance - beginning | 112 | 128,094 | 895 | 122 | 1,055 | 2,724 |
| Cash and investments - June 30 | <u>\$ 9</u> | <u>\$ 128,094</u> | <u>\$ 895</u> | <u>\$ 122</u> | <u>\$ -</u> | <u>\$ 2,724</u> |
| Net assets: | | | | | | |
| Cash and investments | <u>\$ 9</u> | <u>\$ 128,094</u> | <u>\$ 895</u> | <u>\$ 122</u> | <u>\$ -</u> | <u>\$ 2,724</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ 9</u> | <u>\$ 128,094</u> | <u>\$ 895</u> | <u>\$ 122</u> | <u>\$ -</u> | <u>\$ 2,724</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2009
 (Continued)

| | Indiana Arts | Paul Griesel Mem | Big Brothers Big Sisters | North Central Learning | Vision Athena Award | Recognition |
|---|-----------------|---------------------|-----------------------------|------------------------------|---------------------------|-----------------|
| Additions: | | | | | | |
| Contributions: | | | | | | |
| Other | \$ - | \$ - | \$ - | \$ 38,370 | \$ - | \$ - |
| Deductions: | | | | | | |
| Administrative and general | - | - | 29,828 | 38,033 | - | 13,919 |
| Excess (deficiency) of total additions over total deductions | - | - | (29,828) | 337 | - | (13,919) |
| Cash and investment fund balance - beginning | 5 | 5,036 | 29,828 | - | 5,652 | 17,628 |
| Cash and investments - June 30 | <u>\$ 5</u> | <u>\$ 5,036</u> | <u>\$ -</u> | <u>\$ 337</u> | <u>\$ 5,652</u> | <u>\$ 3,709</u> |
| Net assets: | | | | | | |
| Cash and investments | <u>\$ 5</u> | <u>\$ 5,036</u> | <u>\$ -</u> | <u>\$ 337</u> | <u>\$ 5,652</u> | <u>\$ 3,709</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ 5</u> | <u>\$ 5,036</u> | <u>\$ -</u> | <u>\$ 337</u> | <u>\$ 5,652</u> | <u>\$ 3,709</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2009
 (Continued)

| | The Library Fund | AP/IB Testing | Functional Behavior | Reading Strategies | African American | Achievement 2000 |
|---|---------------------|------------------|------------------------|-----------------------|---------------------|---------------------|
| Additions: | | | | | | |
| Contributions: | | | | | | |
| Other | \$ - | \$ 5,000 | \$ - | \$ - | \$ - | \$ - |
| Deductions: | | | | | | |
| Administrative and general | - | 12,005 | - | 263 | - | 168 |
| Excess (deficiency) of total additions over total deductions | - | (7,005) | - | (263) | - | (168) |
| Cash and investment fund balance - beginning | 22 | 7,005 | 1,648 | 1,391 | 3,000 | 168 |
| Cash and investments - June 30 | <u>\$ 22</u> | <u>\$ -</u> | <u>\$ 1,648</u> | <u>\$ 1,128</u> | <u>\$ 3,000</u> | <u>\$ -</u> |
| Net assets: | | | | | | |
| Cash and investments | <u>\$ 22</u> | <u>\$ -</u> | <u>\$ 1,648</u> | <u>\$ 1,128</u> | <u>\$ 3,000</u> | <u>\$ -</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ 22</u> | <u>\$ -</u> | <u>\$ 1,648</u> | <u>\$ 1,128</u> | <u>\$ 3,000</u> | <u>\$ -</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2009
 (Continued)

| | Library Books Fund | Embracing Nonfiction | Non-Ded Benefit Py | Washington Twp Fdn | Totals |
|---|--------------------------|-------------------------|-----------------------|-----------------------|---------------------|
| Additions: | | | | | |
| Contributions: | | | | | |
| Other | \$ - | \$ - | \$ 692,695 | \$ 102,577 | \$ 1,260,791 |
| Deductions: | | | | | |
| Administrative and general | - | 112 | 855,080 | 135,336 | 1,778,218 |
| Excess (deficiency) of total additions over total deductions | - | (112) | (162,385) | (32,759) | (517,427) |
| Cash and investment fund balance - beginning | 129 | 570 | 74,715 | 61 | 380,953 |
| Cash and investments - June 30 | <u>\$ 129</u> | <u>\$ 458</u> | <u>\$ (87,670)</u> | <u>\$ (32,698)</u> | <u>\$ (136,474)</u> |
| Net assets: | | | | | |
| Cash and investments | <u>\$ 129</u> | <u>\$ 458</u> | <u>\$ (87,670)</u> | <u>\$ (32,698)</u> | <u>\$ (136,474)</u> |
| Total net assets - cash and investment basis held in trust | <u>\$ 129</u> | <u>\$ 458</u> | <u>\$ (87,670)</u> | <u>\$ (32,698)</u> | <u>\$ (136,474)</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For the Year Ended June 30, 2008

| | <u>Payroll Clearing</u> | <u>Payroll Deductions</u> | <u>Totals</u> |
|--|-----------------------------|-------------------------------|-------------------|
| Additions: | | | |
| Agency fund additions | \$ 20,063,143 | \$ 431 | \$ 20,063,574 |
| Deductions: | | | |
| Agency fund deductions | <u>19,539,810</u> | <u>-</u> | <u>19,539,810</u> |
| Excess of total additions over total deductions | 523,333 | 431 | 523,764 |
| Cash and investment fund balance - beginning | <u>121,631</u> | <u>71</u> | <u>121,702</u> |
| Cash and investment fund balance - ending | <u>\$ 644,964</u> | <u>\$ 502</u> | <u>\$ 645,466</u> |

METROPOLITAN SCHOOL DISTRICT WASHINGTON TOWNSHIP
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For the Year Ended June 30, 2009

| | Payroll Clearing | Payroll Deductions | Totals |
|--|---------------------|-----------------------|---------------|
| Additions: | | | |
| Agency fund additions | \$ 20,235,748 | \$ - | \$ 20,235,748 |
| Deductions: | | | |
| Agency fund deductions | 20,189,136 | - | 20,189,136 |
| Excess of total additions over total deductions | 46,612 | - | 46,612 |
| Cash and investment fund balance - beginning | 644,964 | 502 | 645,466 |
| Cash and investment fund balance - ending | \$ 691,576 | \$ 502 | \$ 692,078 |

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 June 30, 2009

The School Corporation has entered into the following debt:

| Description of Debt | Ending Principal Balance | Principal and Interest Due Within One Year |
|--------------------------------------|--------------------------------|---|
| Governmental Activities: | | |
| Capital leases: | | |
| 2006 and 2008 NC Building Corp Lease | \$ 73,066,500 | \$ 3,847,500 |
| Claims and judgments | - | - |
| Notes and loans payable | - | - |
| Tax anticipation notes payable | 38,322,516 | 38,812,958 |
| Bonds payable: | | |
| General obligation bonds: | | |
| 2008 Equipment Bond | 1,525,000 | 1,047,819 |
| Pension Bond | 10,820,000 | 1,461,369 |
| Revenue bonds: | | |
| | - | - |
| Total governmental activities debt | <u>\$ 123,734,016</u> | <u>\$ 45,169,645</u> |

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
AUDIT RESULTS AND COMMENTS

INTERNAL CONTROLS

The controls over the receipting, disbursing, recording, and accounting for the financial activities: were insufficient. Concern over lack of segregation of duties by key financial personnel was noted. Cash transactions and balances were not monitored directly by a person not making those transactions.

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)

CONTRACTS

Some payments were made from grant funds for professional contractual services, but no contract was issued.

Payments made or received for contractual services should be supported by a written contract. Each governmental unit is responsible for complying with the provisions of its contracts. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

EMPLOYEE CONTRACTS

Teacher contracts were not amended to include the exact pay to be received by two employees. No contracts are on hand for some employees because they did not return them. Some compensation is not included on the contracts, such as cell phone stipends.

All compensation and benefits paid to officials and employees must be included in the labor contract, salary ordinance, resolution or salary schedule adopted by the governing body unless otherwise authorized by statute. Compensation should be made in a manner that will facilitate compliance with state and federal reporting requirements. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 13)

TITLE I - TIMELY REPORTING

Some of the Quarterly Reports submitted in 2007-2008 and 2008-2009 were not submitted timely. The 3rd quarter report for 2007-2008 was submitted 15 days late. The 2nd quarter for 2008-2009 was submitted 10 days late. The Annual Expenditure Report was submitted 4 days late in 2008-2009. A similar comment was reported in prior Report B32450.

Political subdivisions are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings and filing requirements concerning reports and other procedural matters of federal and state agencies, including opinions of the Attorney General of the State of Indiana, and court decisions. Governmental units should file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

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

ADULT EDUCATION GRANT - COMPLIANCE REQUIREMENTS FOR MATCHING AND REPORTING

The School Corporation did not comply with directives of Indiana Department of Education/Adult Education Division to maintain records of matching contributions. The amounts reported for the 2007-2008 Adult Basic Education Grant Program 8040 to the Indiana Department of Education (IDOE) were not supported by the financial records. The School Corporation did provide matching funds which were sufficient to meet the grant requirement.

Additionally, the Adult Education final reporting requirements for the 2007-2008 were not followed. The Final Fiscal Report for Adult Education Basic Grant No. 2008-8040 for 2007-2008 was only partially submitted and the Itemization of Local Expenditures report was not submitted. The Adult Basic Education (ABE) Final Fiscal Report is a two page report and only the second page was submitted. The first page of the report requires a detailed schedule of expenditures. We confirmed with IDOE that no other reporting was made by the School Corporation pertaining to the grant and the final reporting.

Political subdivisions are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings and filing requirements concerning reports and other procedural matters of federal and state agencies, including opinions of the Attorney General of the State of Indiana, and court decisions. Governmental units should file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

VOCATIONAL EDUCATION PERKINS GRANT - COMPLIANCE REQUIREMENTS FOR EQUIPMENT INVENTORY

The capital asset records did not adequately identify equipment and other property acquired with Federal monies. No system exists to provide separate identification for items acquired with Federal funds.

EDGAR Part 80 Subsection 80.32(d) states in part:

- "(1) Property records must be maintained that include a description of the property, a serial number or other identification number, the source of property, who holds title, the acquisition date, and cost of the property, percentage of Federal participation in the cost of the property, the location, use and condition of the property, and any ultimate disposition data including the date of disposal and sale price of the property.
- (2) A physical inventory of the property must be taken and the results reconciled with the property records at least once every two years."

Similar comments have appeared in the last two audit reports.

Political subdivisions are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings and filing requirements concerning reports and other procedural matters of federal and state agencies, including opinions of the Attorney General of the State of Indiana, and court decisions. Governmental units should file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

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

VOCATIONAL EDUCATION PERKINS GRANT - STATE AND FEDERAL COMPLIANCE
REQUIREMENTS FOR ALLOWABLE COSTS/ QUESTIONED COSTS

A portion of the salary and benefits for a full-time administrator who serves as the Director of J. Everett Light Career Center (JELCC) were charged to the Vocational Education – Basic Grant to States program number 09-4700-5370. Payroll was posted as administrative costs in the amount of \$32,911.00. The associated benefits with the salary totaled \$2,503.77, which was posted as direct program costs.

The grant also paid the costs for the Director to attend the National Association Secondary School Principals Conference in February 2009. The grant paid for the Director and the guidance counselor to attend the conference. Four other administrators from the J. Everett Light Career Center (JELCC) attended the conference. The conference was non grant specific and appeared to be general in nature since a total six administrators attended from JELCC. The cost charged to the grant for the Director to attend the conference was \$2,005.77.

Political subdivisions are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings and filing requirements concerning reports and other procedural matters of federal and state agencies, including opinions of the Attorney General of the State of Indiana, and court decisions. Governmental units should file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

ELEMENTARY AND SECONDARY SCHOOL COUNSELING GRANT - STATE
AND FEDERAL COMPLIANCE REQUIREMENTS - QUESTIONED COSTS

We noted some compliance issues while auditing the Elementary and Secondary School Counseling Grant. The requirements for allowable costs and period of availability were not followed.

Expenditures in the amount of \$14,336.65 from the 2008-2009 Grant #Q215E060400 have been considered unallowable and are questioned costs.

Expenditures paid after the grant period ended were considered questioned costs in the amount of \$80,111.22. The grant period ended July 2, 2009. A 90 day period is allowed to finish paying encumbrances and to make a final report of expenditures. The final expenditure report was submitted and dated October 2, 2009, but included disbursements through October 31, 2009, which was after the grant period ended. The expenditures from October 3 to October 31 were reported as having been disbursed by October 2. Additionally, the final expenditure report included \$46,510.62 in encumbrances which were not allowed, since the disbursement had not been made.

Political subdivisions are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings and filing requirements concerning reports and other procedural matters of federal and state agencies, including opinions of the Attorney General of the State of Indiana, and court decisions. Governmental units should file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

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 WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

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

Compliance

We have audited the compliance of the Metropolitan School District of Washington Township (School Corporation) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the years ended June 30, 2008 and 2009. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on the School Corporation's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School Corporation's compliance with those requirements.

As described in item 2009-5 in the accompanying Schedule of Findings and Questioned Costs, the School Corporation did not comply with requirements regarding period of availability that are applicable to its Fund for the Improvement of Education – Elementary and Secondary School Counseling Program Grant. Compliance with such requirements is necessary, in our opinion, for the School Corporation to comply with requirements applicable to that program.

In our opinion, except for the noncompliance described in the preceding paragraph, the School Corporation complied, in all material respects, with the requirements referred to above that are applicable to each of its other major federal programs for the years ended June 30, 2008 and 2009. The results of our auditing procedures also disclosed other instances of noncompliance with those requirements which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2009-1, 2009-2, 2009-3, and 2009-4.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133
(Continued)

Internal Control Over Compliance

The management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Corporation's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in the entity's internal control that might be significant deficiencies or material weaknesses as defined below. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

A control deficiency in a School Corporation's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiencies in internal control over compliance described in item 2009-1 of the accompanying Schedule of Findings and Questioned Costs to be significant deficiencies.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control. We did not consider any of the deficiencies described in the accompanying Schedule of Findings and Questioned Costs to be material weaknesses.

The School Corporation's response to the findings identified in our audit is described in the accompanying Official Response and Corrective Action Plan. We did not audit the School Corporation's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the School Corporation's management, School Board, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

February 18, 2010

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2008 and 2009

| 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 06-30-08 | Total Federal Awards Expended 06-30-09 |
|---|---------------------------|--|---|---|
| <u>U.S. DEPARTMENT OF AGRICULTURE</u> | | | | |
| Pass-Through Indiana Department of Education | | | | |
| Child Nutrition Cluster | | | | |
| School Breakfast Program | 10.553 | FY 2008 | \$ 614,716 | \$ - |
| | | FY 2009 | - | 685,166 |
| Total for program | | | <u>614,716</u> | <u>685,166</u> |
| National School Lunch Program | | | | |
| | 10.555 | FY 2008 | 1,840,755 | - |
| | | FY 2009 | - | 1,969,556 |
| Total for program | | | <u>1,840,755</u> | <u>1,969,556</u> |
| Total for cluster and federal grantor agency | | | <u>2,455,471</u> | <u>2,654,722</u> |
| <u>U.S. DEPARTMENT OF EDUCATION</u> | | | | |
| Pass-Through Indiana Department of Education | | | | |
| Title I, Part A Cluster | | | | |
| Title I Grants to Local Educational Agencies | | | | |
| | 84.010 | | | |
| Northview grant | | | 15,366 | - |
| Fox Hill grant | | | 2,054 | - |
| | | 07-5370 | 282,786 | - |
| | | 08-5370 | 1,154,852 | 228,304 |
| School Improvement Grant | | 08-5370 | 51,977 | 4,979 |
| | | 09-5370 | - | 1,720,480 |
| Total for program | | | <u>1,507,035</u> | <u>1,953,763</u> |
| Total for cluster and program | | | <u>1,507,035</u> | <u>1,953,763</u> |
| Special Education Cluster | | | | |
| Special Education - Grants to States | 84.027 | | | |
| | | 14208-017-DY24 | - | 52,226 |
| | | 14206-044-DY18 | 222,223 | - |
| | | 14209-060-PN 01 | 2,103,559 | 247,633 |
| | | 14208-060-DY23 | - | 1,961,225 |
| | | 14207-017-DY23 | 52,941 | 372,058 |
| | | 14207-037-DY19 | 400,111 | 158,284 |
| | | 14208-018-DY20 | - | 384,541 |
| Total for program | | | <u>2,778,834</u> | <u>3,175,967</u> |
| Special Education - Preschool Grants | 84.173 | | | |
| | | 45707-060-PN01 | 6,303 | - |
| | | 45708-060-PN01 | 129,631 | (55,197) |
| | | 45709-060-PN01 | - | 61,221 |
| Total for program | | | <u>135,934</u> | <u>6,024</u> |
| Total for cluster | | | <u>2,914,768</u> | <u>3,181,991</u> |
| Direct Grant | | | | |
| Student Financial Aid Cluster | | | | |
| Federal PELL Grant Program | 84.063 | | | |
| | | FY 07-08 | 54,807 | - |
| | | FY 08-09 | - | 154,816 |
| Total for cluster and program | | | <u>54,807</u> | <u>154,816</u> |

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

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2008 and 2009
(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 06-30-08 | Total Federal Awards Expended 06-30-09 |
|--|---------------------------|---|--|---|
| <u>U.S. DEPARTMENT OF EDUCATION (continued)</u> | | | | |
| Pass-Through Indiana Department of Education ARRA - State Fiscal Stabilization fund Cluster ARRA - State Fiscal Stabilization Fund | 84.394 | 5370 | - | 1,885,787 |
| Total for cluster and program | | | - | 1,885,787 |
| Pass-Through Indiana Department of Education Safe and Drug Free Schools and Communities - State Grants | 84.186 | SY 05-06 SY 06-07 | 9,158 22,740 | - 10,006 |
| Total for program | | | - | 15,919 |
| Total for program | | | 31,898 | 25,925 |
| Direct Grant Fund for the Improvement of Education Elementary and Secondary School Counseling Dem Program | 84.215 | Q215E060400 Q215E060400 Q215E060400 | 139,201 237,860 152 | - (53) 384,207 |
| Total for program | | | 377,213 | 384,154 |
| Direct Grant Foreign Language Assistance Foreign Language Incentive Program | 84.293 | T293B60034 T293B60034 | 147,259 5,936 | 74,991 45,927 |
| Total for program | | | 153,195 | 120,918 |
| Pass-Through Indiana Department of Education Adult Education - State Grant Program | 84.002 | 2007-8040 2007-8404 2007-8128 2008-8040 2008-8128 2008-8040 2009-8040 | 41,440 8,308 2,418 32,970 26,329 246,524 - | - - - 30 1,671 39,073 393,523 |
| Total for program | | | 357,989 | 434,297 |
| Migrant Education - Basic Grants to States | 84.011 | FY 07-08/ SM - 9 FY 07-08/ SM - 8 | 9,100 9,946 45,284 | - - 4,716 |
| Total for program | | | 64,330 | 4,716 |
| Vocational Education - Basic Grants to States | 84.048 | 07-4700-5370 08-4700-5370 09-4700-5370 | 119,750 504,880 - | - 47,413 610,657 |
| Total for program | | | 624,630 | 658,070 |

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

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2008 and 2009
(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 06-30-08 | Total Federal Awards Expended 06-30-09 |
|---|---------------------------|--|---|---|
| <u>U.S. DEPARTMENT OF EDUCATION (continued)</u> | | | | |
| Pass-Through Indiana Department of Education (continued) | | | | |
| Education for Homeless Children and Youth | 84.196 | | | |
| | | SY 2006-2007 | 24,618 | - |
| | | SY 2007-2008 | 33,578 | 25,462 |
| | | SY 2008-2009 | 170 | 47,795 |
| Total for program | | | <u>58,366</u> | <u>73,257</u> |
| Twenty-First Century Community Learning Centers | 84.287 | | | |
| | | Cohort I | 99,116 | - |
| | | Cohort II | 113,919 | - |
| | | | 345,178 | 162,967 |
| | | Cohort III | 431,095 | 101,132 |
| | | | - | 542,195 |
| | | Cohort IV | - | 60,308 |
| Total for program | | | <u>989,308</u> | <u>866,602</u> |
| State Grants for Innovative Program Strategies | 84.298 | | | |
| | | 05-284 | 14,456 | - |
| | | 06-5370 | 19,570 | 179 |
| | | 07-5370 | 1,854 | 14,869 |
| Total for program | | | <u>35,880</u> | <u>15,048</u> |
| Education Technology State Grants | 84.318 | | | |
| | | #S318X050014 | 12,116 | - |
| Total for program | | | <u>12,116</u> | <u>-</u> |
| English Language Acquisition Grants | 84.365 | | | |
| | | 06-5370 | 54,086 | - |
| | | FY 2007-08 | 199,450 | 14,723 |
| | | FY 2008-09 | - | 148,546 |
| Total for program | | | <u>253,536</u> | <u>163,269</u> |
| Mathematics and Science Partnerships | 84.366 | | | |
| | | 6000/182500 | 59,105 | 151,429 |
| Total for program | | | <u>59,105</u> | <u>151,429</u> |
| Improving Teacher Quality State Grants | 84.367 | | | |
| | | 6000/182500 | 76,113 | 26,107 |
| | | 5143 | 83,088 | 25,946 |
| | | 06-5370 | 202,246 | 96,295 |
| | | 07-5370 | - | 185,582 |
| Total for program | | | <u>361,447</u> | <u>333,930</u> |
| Hurricane Education Recovery | 84.398 | | | |
| | | FY 07-08 | 2,000 | - |
| Total for program | | | <u>2,000</u> | <u>-</u> |

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

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2008 and 2009
(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 06-30-08 | Total Federal Awards Expended 06-30-09 |
|--|---------------------------|--|---|---|
| <u>U.S. DEPARTMENT OF EDUCATION (continued)</u> | | | | |
| Direct Grant | | | | |
| Safe and Drug Free Schools and Communities - State Grants | 84.186 | | | |
| National Science Foundation Grant | | | - | 1,427 |
| Total for federal grantor agency | | | <u>7,857,623</u> | <u>10,409,399</u> |
| <u>CORPORATION FOR NATIONAL SERVICE</u> | | | | |
| Pass-Through Indiana Department of Education Learn and Serve America - School and Community Based Programs | 94.004 | | | |
| Opportunity School | | none | - | 1,360 |
| Total for federal grantor agency | | | - | <u>1,360</u> |
| <u>U.S. DEPARTMENT OF HOMELAND SECURITY</u> | | | | |
| Pass-Through Indiana Department of Homeland Security Disaster Grants - Public Assistance | 97.036 | | | |
| Presidentially Declared Disaster | | #EM 3274 | 17,929 | - |
| Total for federal grantor agency | | | <u>17,929</u> | - |
| Total federal awards expended | | | <u>\$ 10,331,023</u> | <u>\$ 13,065,481</u> |

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

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Metropolitan School District of Washington Township (School Corporation) and is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Accordingly, the amount of federal awards expended is based on when the activity related to the award occurs. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

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 the Indiana Code (IC 5-11-1 et seq.), audits of School Corporation shall be conducted biennially. Such audits shall include both years within the biennial period.

II. Noncash Assistance

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2008 and 2009. This noncash assistance is also included in the federal expenditures presented in the schedule.

| Program Title | Federal CFDA Number | 2008 | 2009 |
|-------------------------------|---------------------------|-----------|-----------|
| School Breakfast Program | 10.553 | \$ 62,238 | \$ 62,895 |
| National School Lunch Program | 10.555 | 194,240 | 161,411 |

III. Federal Family Educational Loans

The number of guaranteed student loans and total amount of new loans for each program were as follows for the students attending the School Corporation for the years ending June 30, 2008 and 2009:

| 2007-2008 Loan Program | Number of Students | Loan Amounts |
|--|-----------------------|-------------------|
| Stafford Student Loan Program (subsidized) | 86 | \$ 174,428 |
| Stafford Student Loan Program (unsubsidized) | 93 | 354,554 |
| Totals | 179 | \$ 528,982 |
| 2008-2009 Loan Program | Number of Students | Loan Amounts |
| Stafford Student Loan Program (subsidized) | 89 | \$ 205,703 |
| Stafford Student Loan Program (unsubsidized) | 94 | 351,592 |
| Totals | 183 | \$ 557,295 |

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

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

| | |
|--|---------------|
| Material weaknesses identified? | no |
| Significant deficiencies identified that are not considered to be material weaknesses? | none reported |

Noncompliance material to financial statements noted? no

Federal Awards:

Internal control over major programs:

| | |
|--|-----|
| Material weaknesses identified? | no |
| Significant deficiencies identified that are not considered to be material weaknesses? | yes |

Type of auditor's report issued on compliance for major programs:

Qualified: Fund for the Improvement of Education
Unqualified: all other major programs

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? yes

Identification of Major Programs:

| CFDA Number | Name of Federal Program or Cluster |
|----------------|---|
| | Title I, Part A Cluster |
| | Special Education Cluster |
| | ARRA - State Fiscal Stabilization Fund Cluster |
| 84.215 | Fund for the Improvement of Education |
| 84.002 | Adult Education - State Grant Program |
| 84.048 | Vocational Education - Basic Grants to States |
| 84.287 | Twenty-First Century Community Learning Centers |

Dollar threshold used to distinguish between Type A and Type B programs: \$701,895

Auditee qualified as low-risk auditee? no

Section II – Financial Statement Findings

No matters are reportable.

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

Section III – Federal Award Findings and Questioned Costs

FINDING 2009-1, FINANCIAL REPORTING COMPLIANCE REQUIREMENT

Federal Agency: U.S. Department of Education
Federal Program: Adult Education - State Grant Program
CFDA Number: 84.002
State Award Number: FY 2008-8040
Pass-Through Entity: Indiana Department of Education

The Final Fiscal Report for Adult Education Basic Grant No 2008-8040 for 2007-08 was only partially submitted and the Itemization of Local Expenditures report was not submitted. The Adult Basic Education (ABE) Final Fiscal Report is a two page report and only the second page was submitted. The first page of the required a detailed schedule of expenditures. We confirmed with the Indiana Department of Education (IDOE) that no other reporting was made by the School Corporation pertaining to this grant and the final reporting.

EDGAR 80.20 states:

"(b) The financial management systems of other grantees and subgrantees must meet the following standards: (1) Financial reporting. Accurate, current, and complete disclosure of the financial results of financially assisted activities must be made in accordance with the financial reporting requirements of the grant or subgrant."

The Indiana Handbook for Administrators of Adult Education issued by the IDOE/Adult Basic Education Division requires the ABE Final Fiscal Report and ABE Itemization of Local Expenditures Report be submitted annually by August 30.

Since the School Corporation did not submit the required reports, as mention above, they are not in compliance with the state and federal compliance reporting requirements of the grant. There was no explanation why the Final Fiscal Report was partially submitted and the ABE Itemization of Local Expenditures report was not submitted.

We recommended that School Corporation Officials contact the IDOE/Division of Adult Education to resolve the matter and complete the required reports to be in compliance.

FINDING 2009- 2, INTERNAL CONTROL SIGNIFICANT DEFICIENCY/
EQUIPMENT AND REAL PROPERTY MANAGEMENT

Federal Agency: U.S. Department of Education
Federal Program: Vocational Education - Basic Grants to States
CFDA Number: 84.048
State Award Number: 07-4700-5370; 08-4700-5370; 09-4700-5370
Pass-Through Entity: Indiana Department of Education

The Metropolitan School District (M.S.D.) of Washington Township does not maintain records that identify equipment and other property acquired with federal monies. No system exists to provide separate identification for items acquired with federal and non-federal funds. No physical annual inventory of federally purchased equipment was presented for audit. The internal control deficiency has existed for several years without being resolved. Equipment purchases during the audit period represent 15.7% of grant expenditures. The prior audit period equipment purchases represented 11.9% of grant expenditures.

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

EDGAR 80.32 (d) states in part:

- "(1) Property records must be maintained that include a description of the property, a serial number or other identification number, the source of property, who holds title, the acquisition date, and cost of the property, percentage of Federal participation in the cost of the property, the location, use and condition of the property, and any ultimate disposition data including the date of disposal and sale price of the property.
- (2) A physical inventory of the property must be taken and the results reconciled with the property records at least once every two years."

Failure to maintain detailed and accurate equipment and property records and to reconcile physical inventory could result in assets being lost, stolen, misappropriated, or disposed of improperly and not detected within a reasonable time.

We recommended that M.S.D. of Washington Township design and properly monitor procedures that would ensure accurate detailed capital asset records are maintained and that inventories of property and equipment are conducted at least once every two years and reconciled to the detailed capital asset ledger. Any significant differences should be investigated and the appropriate adjustments made to the records. Also, any assets acquired with federal funds must be designated as such so that they are not disposed of improperly.

FINDING 2009-3, ALLOWABLE COST/COST PRINCIPLES - QUESTIONED COSTS

Federal Agency: U.S. Department of Education
Federal Program: Vocational Education - Basic Grants to States
CFDA Number: 84.048
State Award Number: 09-4700-5370
Pass-Through Entity: Indiana Department of Education

Salary, social security, and medicare benefits for a full-time administrator who serves as the Director of J. Everett Light Career Center (JELCC) were charged to the Vocational Education – Basic Grant to States program number 09-4700-5370. A single transfer of payroll and expenses from the School Corporation General and Referendum Funds was made in June 2009. The payroll was posted as administrative costs in the amount of \$32,911.00. The associated benefits with the salary totaled \$2,503.77 and were posted as direct program costs as fringe benefits.

The grant also paid the costs for the Director and a guidance counselor to attend the National Association Secondary School Principals Conference in February 2009. Four other administrators from the JELCC attended the conference. The conference was not grant specific and appeared to be general in nature since a total six administrators attended from JELCC. The cost charged to the grant for the Director to attend the conference was \$2,005.77.

The Indiana Department of Education (IDOE) approved 5 Year Secondary Local Plan Application for CAREER AND TECHNICAL EDUCATION contains the following excerpt in Part IV – Budget Activities under Disallowed Expenditures: "Activities that support the following broad categories are not allowed at the local level: . . . – expenses that supplant . . . – General administration apart from program administration . . ."

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

Office of Management and Budget Circular A-87, "Cost Principles for State, Local, and Indian Tribal Governments" - contained the following requirements in Attachments A and B:

Attachment A, Section C.3a. states:

"3. Allocable cost.

a. A cost is allocable to a particular cost objective if the goods or services involved are chargeable or assignable to such cost objective in accordance with relative benefits received."

Attachment B, Section 11.h. states in part:

"h. Support of salaries and wages. These standards regarding time distribution are in addition to the standards for payroll documentation. . . .

(4) Where employees work on multiple activities or cost objectives, a distribution of their salaries or wages will be supported by personnel activity reports or equivalent documentation which meets the standards in subsection (5) . . .

(5) Personnel activity reports or equivalent documentation must meet the following standards:

(a) They must reflect an after-the-fact distribution of the actual activity of each employee,

(b) They must account for the total activity for which each employee is compensated,

(c) They must be prepared at least monthly and must coincide with one or more pay periods, and

(d) They must be signed by the employee.

(e) Budget estimates or other distribution percentages determined before the services are performed do not qualify as support for charges to Federal awards but may be used for interim accounting purposes, . . . "

The payroll costs charged to the program were transferred in an effort to follow the grant guideline which allows 5% for Administrative Costs (State Requirement). The transfer of the costs for the associated benefits was a result of the payroll transfer and not a direct transfer. The costs posted for the conference was believed to be an allowable expense of the grant.

The costs charged to the grant have been questioned as an allowable cost because the costs were not documented as direct costs and appear to be supplanting, since the cost appear to be general costs. The Director's salary and benefits have been considered questioned costs in the amount of \$35,414.77. Similarly, the cost for the Director to attend a general conference for secondary school principals has been considered a questioned cost in the amount of \$2,005.64. We have questioned all of these costs since they were not documented properly and may be considered supplanting in nature. The total questioned costs were \$37,420.41 which could be repayable to the IDOE due to being unallowable.

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

We recommended that the School Corporation contact the IDOE to resolve the Questioned Costs and discontinue the practice of charging costs which are administrative costs that are general in nature. Additionally, we recommended the state and federal guidelines listed above should be complied with.

FINDING 2009-4, ALLOWABLE COST/COST PRINCIPLES - UNALLOWABLE COSTS

Federal Agency: U.S. Department of Education
Federal Program: Fund for the Improvement of Education
Program Name: Elementary and Secondary School Counseling Grant
CFDA Number: 84.215
Federal Award Number: Q215E060400

Four expenditures from the Elementary and Secondary School Counseling Grant were made during the 2008-2009 school year which were not allowable costs of the program. The total of these expenditures was \$14,336.65. A payment of \$12,000 was made on May 14, 2009, for a contractor to write a grant proposal for a different federal grant. The billing reflected that the consultant had written the REMS grant proposal. A second grant expenditure posted on October 10, 2008, was considered unallowable because no support documentation was provided for the posting of a fringe benefit in the amount of \$110.50.

The other expenditures were for travel expenses in the amount of \$2,226.50 for an out of State trip which was related to another grant. The School Corporation had scheduled the travel as part of an Immersion Grant in conjunction with Ball State University, where the Immersion Grant funds were administered and held. The trip occurred from May 17, 2009 to May 19, 2009, and included appointments at Columbia University and at Osmond A. Church School. The School Corporation Officials made a tour and had a meeting with the Dean of Education at Columbia University where the School Corporation Officials talked about partnerships in the New York City area and the components of the programs. The School Corporation Officials explained that the Osmond A. Church School had a very successful school and nationally recognized for their Core Knowledge Curriculum. School Corporation Officials stated that many observations and much learning occurred while gaining an understanding about the Osmond A. Church School's program, including how counseling was involved.

We are questioning the expenses paid by the grant for the Program Director/Assistant Superintendent of Elementary Education's travel, food, and lodging, as well as the airfare for the other staff which was paid for through the grant. The total airfare was \$1,337.60 for the 4 other individuals and Assistant Superintendent's travel, food, lodging was \$888.90. The Assistant Superintendent is the Program Director for the grant. None of Assistant Superintendent's salary was paid by the grant since she is a School Corporation Administrator.

Office of Management and Budget Circular A-87, "Cost Principles for State, Local, and Indian Tribal Governments" - contained the following requirements in Attachment A, Section C. Basic Guidelines 1.j. and 3a. states:

- "1. Factors affecting allowability of costs. To be allowable under Federal awards, costs must meet the following general criteria: . . .
 - j. Be adequately documented. "

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

"3. Allocable cost.

a. A cost is allocable to a particular cost objective if the goods or services involved are chargeable or assignable to such cost objective in accordance with relative benefits received."

We are reporting questioned costs in the amount of \$14,336.65. Specifically, we are questioning the following:

- \$12,000 cost for the consultant to write the REMS grant proposal;
- the undocumented cost of \$110.50 posted as fringe benefits;
- the \$1,337.60 cost for 4 individual's airfare related to the Immersion Grant;
- the amount of \$888.90 related to the Program Director's travel expenses for the same trip.

The costs may be repayable to the U.S. Department of Education.

The Program Director explained the expenses for the consultant and her travel costs were believed to be allowable costs of the grant. The airfare costs for the other 4 individuals should have been paid by the Immersion Grant but were paid by the grant in error. The fringe benefit cost was allowable, but failure to document fringe benefits properly was due to change in personnel in the payroll office and was an oversight. (See the School Corporation's Official Response, page 104)

We recommended that the School Corporation contact the U.S. Department of Education to resolve the Questioned Costs. Additionally, we recommended the federal guidelines listed above should be followed.

FINDING 2009-5, PERIOD OF AVAILABILITY - QUESTIONED COSTS

Federal Agency: U.S. Department of Education
Federal Program: Fund for the Improvement of Education
Program Name: Elementary and Secondary School Counseling Grant
CFDA Number: 84.215
Federal Award Number: Q215E060400

The School Corporation spent \$80,111.22 of grant funds after the period of availability of the grant ended. The Elementary and Secondary School Counseling Grant period ended on July 2, 2009. Only expenditures incurred at July 2, 2009, were eligible to be paid through the final reporting date of October 2, 2009. The final grant expenditure report was submitted and dated October 2, 2009. A comparison of the financial records to the expenditure report indicated that expenditures were made through October 31, 2009. Additionally, the final expenditure report included encumbrances for money not yet spent of \$46,510.62. The expenditures from July 3 to October 2 were not examined to see if the costs were for costs incurred before the grant period ended July 2, 2009. The expenditures made from October 3 to October 31 were \$33,600.60. All of these expenditures were past the final reporting date and would not be within the grant period ending July 2, 2009.

Initially the Program Director indicated that an extension had been filed, but no evidence had been received that an extension was made. Correspondence between the Program Director and the U.S. Department of Education contact person indicated the School Corporation had asked for a grant extension and received a response that the grant was re-opened. No written extension has been presented for audit.

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

EDGAR 80.28 states in part:

"Period of availability of funds. Where a funding period is specified, a recipient may charge to the grant only allowable costs resulting from obligations incurred during the funding period and any pre-award costs authorized by the Federal awarding agency."

The U.S. Department of Education Grantee Award Notification states in part 6:

"Award periods. Performance Period 07/03/07 to 07/02/09."

We are reporting the expenditures of \$80,111.22 as questioned costs because they were made after the close of the grant. These costs may be repayable to the U.S. Department of Education.

We recommended that the School Corporation contact the U.S. Department of Education to resolve the Questioned Costs. Additionally, we recommended the federal guidelines listed above should be followed.



SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Finding Number 2007-1

| | |
|-----------------------------------|--|
| Original SBA Audit Report Number: | B32450 |
| Fiscal Years | July 1, 2005 to June 30, 2007 |
| Auditee Contact Person | Joseph A. Licata |
| Title of Contact Person | Chief Business Officer |
| Phone Number | 317-205-3332, Ext. 77210 |
| Status of Finding | Improvement but may not be adequate to prevent finding from being repeated in next report. |

Finding No. 2007-1 Internal control Significant Deficiency/Equipment and Real Property Management

The corrective action plan indicated that MSDWT would have a complete physical inventory. That was done in June 2009. Equipment purchased with federal money will be tagged and the equipment would be added to the district's master inventory and identified as having been purchased with federal money.

Current status: This is being reviewed to determine what is left to be done now that we have our latest inventory report.

Finding Number 2007-2

| | |
|-----------------------------------|--|
| Original SBA Audit Report Number: | B32450 |
| Fiscal Years | July 1, 2005 to June 30, 2007 |
| Auditee Contact Person | Joseph A. Licata |
| Title of Contact Person | Chief Business Officer |
| Phone Number | 317-205-3332, Ext. 77210 |
| Status of Finding | Less of an issue but improvement may not be significant enough to prevent finding from repeating in next report. |

Finding No. 2007-2 Internal Control Significant Deficiency/Cash Management

The corrective action plan stated that “The MSD Washington Township Title 1 Administrator and Business Services personnel will work together to establish an effective cash monitoring system. Cash balances will be monitored on a monthly basis. Federal Cash Request Forms will be revised and submitted to the Indiana Department of Education when necessary to prevent excessive cash balances.”

I believe we have improvement in this area but at times the State sends money late or early and not necessarily according to the schedule submitted. We are in the process of reviewing a more aggressive cash management approach that should further improve our monitoring of cash balances.

Finding Number 2007-3

| | |
|-----------------------------------|---------------------------------------|
| Original SBA Audit Report Number: | B32450 |
| Fiscal Years | July 1, 2005 to June 30, 2007 |
| Auditee Contact Person | Joseph A. Licata |
| Title of Contact Person | Chief Business Officer |
| Phone Number | 317-205-3332, Ext. 77210 |
| Status of Finding | Resolved to the best of my knowledge. |

Finding No. 2007-3 Internal Control Significant Deficiency/Financial Reporting

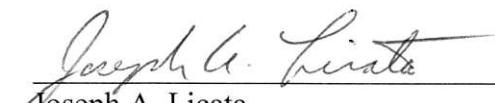
Finding Number 2007-4

| | |
|-----------------------------------|--|
| Original SBA Audit Report Number: | B32450 |
| Fiscal Years | July 1, 2005 to June 30, 2007 |
| Auditee Contact Person | Joseph A. Licata |
| Title of Contact Person | Chief Business Officer |
| Phone Number | 317-205-3332, Ext. 77210 |
| Status of Finding | Less of an issue but improvement may not be significant enough to prevent finding from repeating in next report. |

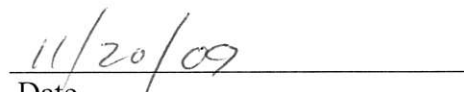
Finding No. 2007-4 Internal Control Significant Deficiency/Cash Management

The corrective action plan stated that “The 21st Century Grant Administrator and Business Services personnel will work together to establish an effective cash monitoring system. Cash balances will be monitored on a monthly basis. Federal Cash Request Forms will be revised and submitted to the Indiana Department of Education when necessary to prevent excessive cash balances.”

I believe we have improvement in this area but at times the State sends money late or early and not necessarily according to the schedule submitted. We are in the process of reviewing a more aggressive cash management approach that should further improve our monitoring of cash balances.



Joseph A. Licata
Chief Business Officer



Date



Metropolitan School District
Superior Schools in a Supportive Community
WASHINGTON TOWNSHIP

Mr. Joseph A. Licata, CPA, *Chief Business Officer*

February 22, 2010

**CORRECTIVE ACTION PLAN – RESPONSE TO FINDINGS
FEDERAL AWARDS
JULY 1, 2007 TO JUNE 30, 2009**

Finding No. 2009-1 – FINANCIAL REPORTING COMPLIANCE REQUIREMENT

Federal Agency: U. S. Department of Education
Federal Program: Adult Education – State Grant Program
CFDA Number: 84.002
State Award Number: FY 2008-8040
Pass-Through Entity: Indiana Department of Education

Corrective Action Plan – Response to Finding

As there was no evidence that the Final Fiscal Report for Adult Education Basic Grant No 2008-8040 for the 2007-2008 year was completed in its entirety, MSD Washington Township will contact the Indiana Department of Education/Division of Adult Education and resolve this matter. The district will refile a complete and accurate report at the direction of the State DOE.

Finding No. 2009-2 – INTERNAL CONTROL REPORTABLE CONDITION / EQUIPMENT
AND REAL PROPERTY MANAGEMENT

Federal Agency: U. S. Department of Education
Federal Program: Vocational Education – Basic Grants to States
CFDA Number: 84.048
State Award Number: 07-4700-5370; 08-4700-5370; 09-4700-5370
Pass-Through Entity: Indiana Department of Education

Corrective Action Plan – Response to Finding

A complete physical inventory of all district assets is being done at least once every two years according to our capitalization policy. Equipment purchased with federal monies will be identified, have a unique bar code affixed to it, and the items will be included in the district's inventory report. This report will be modified to allow for easy identification of assets purchased with federal monies.

Finding No. 2009-3 – ALLOWABLE COST/COST PRINCIPLES – QUESTIONED COSTS

Federal Agency: U. S. Department of Education
Federal Program: Vocational Education – Basic Grants to States
CFDA Number: 84.048
State Award Number: 09-4700-5370
Pass-Through Entity: Indiana Department of Education

Corrective Action Plan – Response to Finding

We are in the process of reviewing the federal guidelines that pertain to Administrative Costs. It is the districts intention to comply with all federal guidelines. We are assessing the methodology in use as it pertains to the determination of administrative costs and will modify it accordingly. The district will be in touch with the State DOE for further guidance and resolution of this finding.

Finding No. 2007-4 – ALLOWABLE COST/COST PRINCIPLES – UNALLOWABLE COSTS

Federal Agency: U. S. Department of Education
Federal Program: Fund for the Improvement of Education
Program Name3: Elementary and Secondary School Counseling Grant
CFDA Number: 84.215
Federal Award Number: Q215E060400

Corrective Action Plan – Response to Finding

Questioned costs of \$14,336.65

\$12,000.00-Grant writing for REMS grant
\$ 1,337.60-Travel exp. – Four others-corrected
\$ 888.90-Travel-Director Elementary Ed.
\$ 110.50-Posting error

The counseling grant was initially written as part of a plan to provide support for the MSD Washington Townships elementary students in need. In particular, one of the areas of curriculum that was to be used by the counselors included that which dealt with the topic of bullying. Counselors spent much one-on-one and small group time with students who felt they were being bullied. In addition, counselors actually went in to classrooms to teach entire classes on this topic.

Part of the yearly grant's evaluation included surveying students and teachers regarding their level of feeling safe within their schools and what areas might contribute to their fears. Bullying was one such topic that was often stated as an area of concern.

Much time continued to be spent on empowering students to learn strategies or tools for dealing with bullies, as well as, teaching all students the negative effects of being a bully. Yet, even with the strong commitment to this, some students continued to list this as a genuine fear.

The REMS grant then offered a means to continue giving all students more opportunities for feeling "safe" within their schools, including the area of bullying. It is very appropriate to further train staff in safety measures and to continue to exploring and developing the safest possible schools. The link between what was learned during the three year counseling grant and what the REMS grant offered to the district in terms of safe schools is a link of the strongest magnitude. Thus, the district chose to pay an outside educational consultant a fee of \$12,000 to further the goal for all students to feel safe within their schools. The REMS grant was written and awarded to the school district. A focus on school safety is able to continue with this REMS grant in place.

There was a questionable expenditure of \$2,226.50 for an out-of-state trip. \$1,137.60 was an accounting error. The incorrect account code was used for this. As soon as this was discovered, the \$1,337.60 was properly paid for by a school's professional development fund because it involved four staff members from that school to attend a model school & university visit out of town.

The \$888.90 listed as an audit question involved travel expenses for the counseling program director (who is also Director of Elementary Education) to visit the Osmond A. Church School in Owens N.Y. and the Dean of Education at Columbia University with the group attending from the district's elementary school. The program director joined the principal and teachers on their school visit because one of the key elements of the model school involved their use of counselors and social workers involved in "wrap-around services" for students, especially providing support during after-school time and on Saturdays. The visit allowed the director to continue looking at alternative ways of counseling and supporting students in need, in hopes of being able to offer similar support within the school district.

The \$110.50 was an accounting error and has been corrected. The District will be in communication with the U. S. Department of Education to resolve these issues.

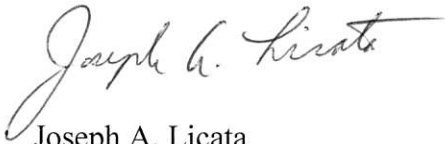
Finding No. 2007-5 – PERIOD OF AVAILABILITY - QUESTIONED COSTS

Federal Agency: U. S. Department of Education
Federal Program: Fund for the Improvement of Education
Program Name3: Elementary and Secondary School Counseling Grant
CFDA Number: 84.215
Federal Award Number: Q215E060400

Corrective Action Plan – Response to Finding

We are currently in communication with the U. S. Department of Education to address the issues outlined in Finding No. 2009-5. Regardless of the outcome, the district will more closely monitor the award periods, expenditure periods, extension filing guidelines, and all other pertinent federal compliance guidelines.

Respectfully,



Joseph A. Licata
Chief Business Officer

Cc: Dr. James D. Mervilde, Ed. D
Ms. Cherri Harris, President, Board of Education

METROPOLITAN SCHOOL DISTRICT OF WASHINGTON TOWNSHIP
EXIT CONFERENCE

The contents of this report were discussed on February 18, 2010, with Cheri Harris, School Board President; Dr. James D. Mervilde, Superintendent of Schools; and Joseph Licata, Treasurer. The official response has been made a part of this report and may be found on page 104.



8550 Woodfield Crossing Boulevard
Indianapolis, Indiana 46240

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Metropolitan School District
Superior Schools in a Supportive Community

WASHINGTON TOWNSHIP

Mr. Joseph A. Licata, CPA, *Chief Business Officer*

OFFICAL RESPONSE

February 28, 2010

State Board of Accounts
Room E 418
302 West Washington Street
Indianapolis, IN 46307-2765

Dear Mr. Hartman,

This is the Official Response to become a part of the audit report of the Metropolitan School District of Washington Township, for the two year period ending June 30, 2009.

We concur with the Audit Results and Comments presented at the exit conference except for the two pertaining to the Vocational Education Perkins Grant and the one regarding the Elementary and Secondary Counseling Grant. We are working with the Federal and State Departments of Education to seek clarification and to address the specific issues raised during the audit.

The field staff that performed our audit was extremely professional and helpful.

Respectfully,

Joseph A. Licata
Chief Business Officer

Cc: Dr. James D. Mervilde, Ed. D
Ms. Cherri Harris, President, Board of Education