

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

FINANCIAL STATEMENT AND  
FEDERAL SINGLE AUDIT REPORT  
OF

INDIANAPOLIS PUBLIC SCHOOLS  
MARION COUNTY, INDIANA

July 1, 2012 to June 30, 2014



**FILED**  
01/15/2016



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Debra Hineline	07-01-12 to 03-18-14
	Paul Carpenter-Wilson (Interim)	03-19-14 to 12-31-14
	Paul Carpenter-Wilson	01-01-15 to 07-29-15
	Weston Young	07-30-15 to 06-30-16
Superintendent of Schools	Dr. Eugene G. White	07-01-12 to 03-03-13
	Dr. Peggy Hinckley (Interim)	03-04-13 to 09-05-13
	(Vacant)	09-06-13 to 09-22-13
	Dr. Lewis D. Ferebee	09-23-13 to 06-30-16
President of the School Board	Michael D. Brown	07-01-12 to 12-31-12
	Diane Arnold	01-01-13 to 12-31-13
	Andrea Roof	01-01-14 to 12-31-14
	Diane Arnold	01-01-15 to 12-31-15



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE INDIANAPOLIS PUBLIC SCHOOLS, MARION COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the Indianapolis Public Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2012 to June 30, 2014, and the related notes to the financial statement as listed in the Table of Contents.

### ***Management's Responsibility for the Financial Statement***

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

### ***Auditor's Responsibility***

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

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

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

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2012 to June 30, 2014.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2012 to June 30, 2014, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

*Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the *U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement taken as a whole.


*Other Information*

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis and Schedule of Leases and Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated December 1, 2015, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.

  
Paul D. Joyce, CPA  
State Examiner

December 1, 2015



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

TO: THE OFFICIALS OF THE INDIANAPOLIS PUBLIC SCHOOLS, MARION COUNTY, INDIANA

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statement of the Indianapolis Public Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2012 to June 30, 2014, and the related notes to the financial statement, and have issued our report thereon dated December 1, 2015, wherein we noted the School Corporation followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

**Internal Control Over Financial Reporting**

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

Our consideration of the internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified a certain deficiency in internal control over financial reporting that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency described in the accompanying Schedule of Findings and Questioned Costs as item 2014-001 to be a material weakness.

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

**Compliance and Other Matters**

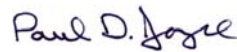
As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2014-001.

**Indianapolis Public Schools' Response to Findings**

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

**Purpose of This Report**

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

  
Paul D. Joyce, CPA  
State Examiner

December 1, 2015

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## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the School Corporation. The financial statement and notes are presented as intended by the School Corporation.

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INDIANAPOLIS PUBLIC SCHOOLS  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended June 30, 2013 and 2014

	Cash and Investments 07-01-12		Other Financing Sources (Uses)		Cash and Investments 06-30-13		Other Financing Sources (Uses)		Cash and Investments 06-30-14	
	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements
General	\$ 50,241,623	\$ 237,645,941	\$ 243,148,686	\$ 1,239,317	\$ 45,978,195	\$ 248,627,703	\$ 230,791,064	\$ 739,666	\$ 64,554,500	
Debt Service	12,480,641	30,126,299	36,348,065	7,470,147	13,729,022	36,879,177	36,015,292	(928,686)	13,664,221	
Retirement/Severance Bond Debt Service	3,100,163	871,197	3,023,490	-	947,870	2,867,411	2,877,196	-	938,085	
Referendum Debt Exempt Capital	5,421,612	18,986,971	10,695,001	-	13,713,582	15,905,562	16,391,000	-	13,228,144	
Capital Projects	43,126,994	31,214,446	35,606,908	(9,326,622)	29,407,910	33,426,416	37,110,738	(766,397)	24,957,191	
School Transportation	7,884,232	24,970,662	29,616,114	327,996	3,566,776	26,323,169	26,055,448	198,824	4,033,321	
School Bus Replacement	7,289,392	9,351,081	11,826,363	-	4,814,110	10,090,730	12,912,766	-	1,992,074	
Rainy Day	21,350,000	-	-	-	21,350,000	-	-	-	21,350,000	
Retirement/Severance Bond	12,993,250	-	1,114,530	-	11,878,720	-	613,838	-	11,264,882	
Construction	31,204	-	12,981	50	18,273	-	-	45	18,318	
Construction GOB	45,574	-	20,530	70	25,114	-	-	63	25,177	
Construction 2003 Series	201,954	-	(817)	500	203,271	-	(672,375)	1,609	877,255	
Construction 2004 Series	56,151	-	-	139	56,290	-	-	140	56,430	
Construction 2006 Series	315,478	-	52,579	671	263,570	-	-	656	264,226	
Construction 2006B Series	1,323,811	-	145,280	3,018	1,181,549	-	-	2,941	1,184,490	
Construction 2009 Series A	1,197,994	-	466,322	2,432	734,104	-	337,460	1,309	397,953	
Construction 2009 Series B	391,533	-	5,149	958	387,342	-	7,352	958	380,948	
Construction 2010 Series A	21,132,182	-	16,386,992	26,813	4,772,003	-	3,409,418	5,244	1,367,829	
Construction 2010 Series B	5,230,637	-	5,123,005	4,976	112,608	-	80,812	125	31,921	
School Lunch	27,262,378	17,403,119	15,748,671	69,193	28,986,019	17,852,393	16,811,652	73,447	30,100,207	
Textbook Rental	(4,137,640)	5,054,075	4,065,086	1,204,487	(1,944,164)	4,493,277	6,243,916	943,492	(2,751,311)	
Self-Insurance	3,851,898	868,426	2,543,018	-	2,177,306	3,831,710	4,893,051	-	1,115,965	
Levy Excess	-	-	-	-	-	-	-	-	-	
Alternative Education	7,550,935	2,672,568	4,138,148	-	6,085,355	2,649,320	2,107,778	-	6,626,897	
SAFE School Haven	(17,731)	47,338	39,273	-	(9,666)	26,042	27,655	-	(11,279)	
Early Intervention Grant	26,484	178,114	191,006	-	13,592	-	13,594	-	(2)	
Trust Funds (Limited)	2,477,588	40,257	15,001	-	2,502,844	50,926	35,427	-	2,518,343	
Trust Funds (Endowed)	325,737	104,948	107,514	-	323,171	77,863	91,101	-	309,933	
Sallie Mae Foundation	(56,518)	-	5	-	(56,523)	-	-	-	(56,523)	
Local Curriculum & Instruction Support	12,302	21,449	14,726	-	19,025	-	-	-	19,025	
IPS Foundation	(2,310)	35,000	(14,253)	-	46,943	5,660	16,571	-	36,032	
Lilly Endowment Funds	255,871	6,350	92,078	-	170,143	-	50,397	-	119,746	
M.A. Rooney Foundation	(26,166)	140,000	181,159	-	(67,325)	315,000	273,211	-	(25,536)	
University of Indianapolis	56,484	-	15,726	-	40,758	-	4,806	-	35,952	
New Teacher Project, Inc.	(199)	-	-	-	(199)	-	-	-	(199)	
Ball State University	18,328	161	10,483	-	8,006	-	-	-	8,006	
Indiana State University	1,969	-	-	-	1,969	-	-	-	1,969	
Indiana University	30,649	23,600	11,629	-	42,620	52,306	22,503	-	72,423	
Purdue University	929	-	104	-	825	-	-	-	825	
Parents As Successful Students	507	-	-	-	507	-	-	-	507	
ABE Innovative Development	1,948	-	-	-	1,948	-	-	-	1,948	
Bilingual Chess Club	200	-	-	-	200	-	-	-	200	
Extra Curricular Funds	28,880	48,252	40,382	-	36,750	296,034	57,217	-	275,567	
Fitness/Wellness Coordinator	27,838	-	27,838	-	-	-	-	-	-	
Play It Smart Foundation	2,679	-	2,679	-	-	-	-	-	-	
Central Indiana Community Foundation	30,785	218,532	203,205	-	46,112	143,518	(83,655)	-	273,285	
Arts Council of Indianapolis	4,162	700	2,751	-	2,111	-	-	-	2,111	
Dance Kaleidoscope	3,083	3,000	-	-	6,083	-	-	-	6,083	
Safe Passage Grant	1,197	-	-	-	1,197	-	-	-	1,197	
Cristel Dehann Family Foundation	353	-	-	-	353	-	-	-	353	

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

INDIANAPOLIS PUBLIC SCHOOLS  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended June 30, 2013 and 2014  
(Continued)

	Cash and Investments 07-01-12		Other Financing Sources (Uses)		Cash and Investments 06-30-13		Other Financing Sources (Uses)		Cash and Investments 06-30-14		
	Receipts	Disbursements			Receipts	Disbursements			Receipts	Disbursements	
Health Foundation Family Center	-	22,428	-	-	22,428	-	-	-	-	39,074	(16,646)
United Way Foundation	(287,655)	695,981	371,690	-	36,636	434,294	-	-	404,566	-	66,364
Lumina Foundation	21,510	-	6,595	-	14,915	-	-	-	-	-	14,915
Reilly Foundation	15,066	-	-	-	15,066	-	-	-	-	-	15,066
School Insurance	3,000	-	-	-	3,000	-	-	-	-	-	3,000
Closed School Maintenance	602,044	-	1,995	-	600,049	-	-	-	46,389	-	553,660
Contractors Escrow	637,104	-	-	-	637,104	-	-	-	-	-	637,104
Lowe's Foundation	15,506	-	3,423	-	12,083	-	-	-	2,023	-	10,060
AllState Foundation	10,000	-	-	-	10,000	-	-	-	-	-	10,000
ExtraCurricular(b) Funds	213,916	224,013	92,208	-	345,721	242,193	-	-	147,295	-	440,619
IEA President's Fund	(639)	68,911	77,206	-	(8,934)	66,038	-	-	72,853	-	(15,749)
MIS Recycle Fund	581	-	30	-	551	-	-	-	-	-	551
Minority Awareness Summit	208	-	-	-	208	-	-	-	-	-	208
Academic Summer School Program	195,648	-	93,462	(82,237)	19,949	-	-	-	-	-	19,949
CPR Classes	6,726	4,660	3,313	-	8,073	3,470	-	-	2,161	-	9,382
Intel ISEF Middle School After	7,490	-	-	-	7,490	-	-	-	-	-	7,490
CIESC	16,778	-	-	-	16,778	-	-	-	-	-	16,778
Information Technology	92,855	4,310	9,592	-	87,573	2,331	-	-	-	-	89,904
Gifted and Talented	42,591	152,733	164,602	-	30,722	144,120	-	-	148,219	-	26,623
High School Graduation Coaches	(113,556)	-	14	-	(113,570)	-	-	-	-	-	(113,570)
Teacher Quality Improvement Program	2,000	-	-	-	2,000	-	-	-	-	-	2,000
Education Technology	-	-	8,184	-	(8,184)	730,000	-	-	721,815	-	1
Step Ahead	4,295	-	-	-	4,295	-	-	-	-	-	4,295
Drug Free Communities	8,250	20,750	28,760	-	240	-	-	-	1,231	-	(991)
Medicaid Reimbursement	-	28,476	-	-	28,476	(11,513)	-	-	-	-	16,963
Welfare Activities	(88,967)	-	292	-	(89,259)	-	-	-	-	-	(89,259)
School Logo Uniform	146	71	-	-	217	-	-	-	-	-	217
Non-English Speaking Programs P.L. 273-1999	198,302	368,053	341,597	-	224,758	379,542	-	-	283,124	-	321,176
School Technology	8,480,903	608,522	1,560,452	-	7,528,973	1,500,980	-	-	1,584,684	-	7,445,269
Technology Plan Buddy	1,050	-	-	-	1,050	-	-	-	-	-	1,050
Indiana School Academic Improvement Program (ISAIP)	25,669	-	-	-	25,669	-	-	-	-	-	25,669
Construction, Remodeling, and Equipping Buildings	3,408	-	-	-	3,408	-	-	-	-	-	3,408
Miscellaneous Programs	314,194	252,233	269,308	-	297,119	347,647	-	-	8,347	-	636,419
Energy Grant	32,861	-	-	-	32,861	-	-	-	-	-	32,861
Expanding World Languages	1,292	-	-	-	1,292	-	-	-	-	-	1,292
Professional Development	477,109	-	120,801	-	356,308	-	-	-	15,640	-	340,668
Science Probe Project	429	-	-	-	429	-	-	-	-	-	429
Pathways to Engineering	10,000	-	10,000	-	-	-	-	-	-	-	-
Senator David Ford Technology	-	6,500	6,500	-	-	-	-	-	-	-	-
Safe Routes to School Grant	-	40,263	41,218	-	(955)	25,412	-	-	24,457	-	-
Title I Non-Public	212,634	128,964	68,668	-	272,930	161,729	-	-	206,400	-	228,259
Title I Compensatory Education(a)	1,068,731	15,145,392	16,850,340	(179,156)	(815,373)	17,987,104	-	-	18,360,631	(198,824)	(1,387,724)
Title I Compensatory Education(b)	(1,685,807)	7,064,183	5,728,494	389,940	39,822	-	-	-	1,718	-	38,104
Title I School Improvement	(101,932)	734,662	170,709	(446,216)	15,805	642,328	-	-	663,159	-	(5,026)
Title I Delinquent	(96,176)	298,250	230,720	22,323	(6,323)	160,035	-	-	166,275	-	(12,563)
Title I Comprehensive School	-	199,933	199,933	-	-	-	-	-	-	-	-
Title I SI Turn Around Grant	(377,385)	7,744,827	7,603,823	(2,451)	(238,832)	3,836,134	-	-	3,856,508	-	(259,206)
Title V Innovative Education	(1,100)	-	1,467	-	(2,567)	-	-	-	-	-	(2,567)
Title I Migrant P.L. 100 -297	414	-	8,058	-	(7,644)	-	-	-	(7,436)	-	(208)
Refugee Child Assistance	-	3,215	3,529	-	(314)	17,159	-	-	16,844	-	1

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

INDIANAPOLIS PUBLIC SCHOOLS  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended June 30, 2013 and 2014  
(Continued)

	Cash and Investments 07-01-12	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-13	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-14
Stewart Homeless Assistance Act	1,562	81,230	84,323	(959)	(2,490)	65,219	59,495	-	3,234
Serve America	-	-	-	-	-	-	-	-	-
Special Education (a)	438,382	8,419,354	9,157,291	-	(299,555)	8,351,731	8,678,814	-	(626,638)
Special Education (b)	(723,995)	-	(723,793)	-	(202)	65,421	65,219	-	-
Special Education Part B Discretionary	(34,389)	-	-	-	(34,389)	-	-	-	(34,389)
Special Education Assistive Technology	-	-	-	-	-	-	-	-	-
Special Education Sliver	-	-	-	-	-	16,968	19,309	-	(2,341)
Special Education Discretionary	239	-	5,223	-	(4,984)	-	-	-	(4,984)
Improving the Mental Health of	3,807	-	3,807	-	-	-	-	-	-
Special Education Preschool(a)	(15,064)	306,820	327,683	-	(35,927)	269,973	254,791	-	(20,745)
Special Education Preschool(b)	13,618	-	13,618	-	-	-	-	-	-
Adult Basic Education	(911,013)	2,221,546	1,547,929	-	(237,396)	930,270	875,283	-	(182,409)
Adult Basic Civics Education	(7,036)	63,782	53,809	-	2,937	72,521	72,521	-	2,937
Adult ESL Outreach	(267)	-	941	-	(1,208)	-	-	-	(1,208)
Impact Adult Basic Education	77,529	-	8,956	-	68,573	-	27,782	-	40,791
IPIC - Adult Basic Education	1,243	-	64	-	1,179	-	-	-	1,179
Title IV: Safe and Drug Free Schools	2,151	-	2,411	-	(260)	-	21	-	(281)
Carol M White Physical Education	(21,255)	507,000	532,918	-	(47,173)	227,865	168,349	-	12,343
Project Peace	(12,244)	-	-	-	(12,244)	-	-	-	(12,244)
Impact Aid	102,150	3,852	305	-	105,697	7,700	174	-	113,223
Magnet Funds	14,106	-	10,069	-	4,037	-	-	-	4,037
Emergency Response Planning	8,284	-	(3)	-	8,287	-	-	-	8,287
Partnerships in Character Educations	2,567	-	2,567	-	-	-	-	-	-
Vocational and Technical Board Grants	(34,714)	751,399	755,593	-	(38,908)	797,156	809,988	-	(51,740)
Workforce Development School to Work	59,581	3,774	5,130	(22,323)	35,902	-	677	-	35,225
CTE Vocational Education	-	-	-	-	-	13,002	13,002	-	-
Medicaid Reimbursement - Federal	190,533	840,464	636,967	-	394,030	820,524	541,431	-	673,123
21st Century Learning Center	2,671	-	1,547	-	1,124	-	-	-	1,124
Emergency Katrina Grant	270,000	-	-	(270,000)	-	-	-	-	-
Challenge Grant for Technology (Dir USDOE)	3,851	-	-	-	3,851	-	-	-	3,851
Improving Teaching Quality, No Child Left, Title II, Part A	(5,769)	3,728,323	3,728,379	-	(5,825)	3,002,795	3,093,623	-	(96,653)
ITQ, Enhanced Education Through Technology, Title II, Part D	8,348	-	-	-	8,348	-	-	-	8,348
Title III - Language Instruction	(8,573)	477,577	488,615	-	(19,611)	346,383	358,533	-	(31,761)
Title II Part B Math and Science Partnership	6,681	-	6,676	-	5	-	5	-	-
Teaching American History	2,510	-	6,996	-	(4,486)	-	-	-	(4,486)
Reading First, No Child Left Behind	27,365	-	13,976	-	13,389	-	-	-	13,389
Schools Taking Action with Results	2,500	-	-	-	2,500	-	2,500	-	-
Title I - Grants to LEAs	(3,700)	-	-	-	(3,700)	-	(3,700)	-	-
Title I - School Improvement	-	-	-	-	-	-	-	-	-
Special Education - Part B	-	-	-	-	-	-	-	-	-
Special Education - Part B - Preschool	-	-	-	-	-	-	-	-	-
Education Technology	-	-	-	-	-	-	-	-	-
Title I - Part D, Subpart 2	-	-	-	-	-	-	-	-	-
Qualified School Construction Bond	18,103,141	-	17,851,615	13,632	265,158	-	265,158	-	-
Qualified Zone Academy Bond	652,736	-	246,689	1,169	407,216	-	407,216	-	-
Education Jobs	-	7,150,621	7,150,621	-	-	-	-	-	-
Payroll Clearing Funds	16,367,625	164,596,041	173,011,434	-	7,952,232	149,528,672	150,398,364	-	7,082,540
Warehouse Clearing Funds	2,849,504	3,380,172	3,194,942	-	3,034,734	3,455,264	3,326,278	-	3,163,720
<b>Totals</b>	<b>\$ 278,951,203</b>	<b>\$ 606,381,771</b>	<b>\$ 673,231,688</b>	<b>\$ 447,867</b>	<b>\$ 212,549,153</b>	<b>\$ 598,554,684</b>	<b>\$ 592,696,043</b>	<b>\$ 74,612</b>	<b>\$ 218,482,406</b>

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

INDIANAPOLIS PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

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

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

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

*B. Basis of Accounting*

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

*C. Cash and Investments*

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

*D. Receipts*

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Local sources which include taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, School Corporation activities, revenue from community services activities, and other revenue from local sources.

State sources include distributions from the State of Indiana and are to be used by the School Corporation for various purposes. Included in state sources are unrestricted grants, restricted grants, and revenue for or on behalf of the School Corporation.

INDIANAPOLIS PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

*E. Disbursements*

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

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

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

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

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

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

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

*F. Other Financing Sources and Uses*

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

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

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

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

INDIANAPOLIS PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*G. Fund Accounting*

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

**Note 4. Deposits and Investments**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana at year end should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

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

INDIANAPOLIS PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

*Funding Policy and Annual Pension Cost*

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

INDIANAPOLIS PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*B. Teachers' Retirement Fund*

*Plan Description*

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

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

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 286-3544

*Funding Policy and Annual Pension Cost*

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

**Note 7. Negative Receipts and Disbursements**

The financial statement contains some receipts and/or disbursements which appear as negative entries. This is a result of a combination of adjusting entries. Some adjusting entries were made for the correction of errors from prior periods. (The errors made in the prior period were corrected by reversing the original entry. Since the original entry and the correction were made in separate periods, a negative receipt/disbursement was shown in the current period.) Other adjusting entries were made for the reclassification of previously posted items. For example, the School Corporation initially posts outside printing and binding expenses to a miscellaneous account and makes subsequent journal entry adjustments to allocate the expenses to specific financial statement classifications.

INDIANAPOLIS PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 8. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. For most funds this is a result of the funds being set up for reimbursable grants with the reimbursement for expenditures made by the School Corporation not received by June 30. Additionally, over a period of years, the Textbook Rental fund has not received enough support to fund spending needs. A plan to resolve the deficit has not been completed.

**Note 9. Holding Corporations**

The School Corporation has entered into a capital lease with IPS Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years 2013 and 2014 totaled \$45,693,671 and \$51,603,500, respectively.

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#### OTHER INFORMATION - UNAUDITED

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://mustang.doe.state.in.us/TRENDS/fin.cfm>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's Office. Additionally, some financial information of the School Corporation can be found on the Gateway website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Financial Reports of the School Corporation which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

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

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2013

	General	Debt Service	Retirement/ Severance Bond Debt Service	Referendum Debt Exempt Capital	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond
Cash and investments - beginning	\$ 50,241,623	\$ 12,480,641	\$ 3,100,163	\$ 5,421,612	\$ 43,126,994	\$ 7,884,232	\$ 7,289,392	\$ 21,350,000	\$ 12,993,250
Receipts:									
Local sources	2,044,179	30,126,299	871,197	18,986,971	31,190,825	24,948,411	9,351,081	-	-
State sources	235,136,106	-	-	-	-	-	-	-	-
Federal sources	379,508	-	-	-	-	-	-	-	-
Other	86,148	-	-	-	23,621	22,251	-	-	-
Total receipts	<u>237,645,941</u>	<u>30,126,299</u>	<u>871,197</u>	<u>18,986,971</u>	<u>31,214,446</u>	<u>24,970,662</u>	<u>9,351,081</u>	<u>-</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	153,703,347	-	-	-	-	-	-	-	791,925
Support services	86,539,539	-	-	-	21,462,308	29,616,114	11,826,363	-	322,605
Noninstructional services	2,898,678	-	-	-	-	-	-	-	-
Facilities acquisition and construction	3,555	-	-	-	14,144,600	-	-	-	-
Debt services	3,567	36,348,065	3,023,490	10,695,001	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>243,148,686</u>	<u>36,348,065</u>	<u>3,023,490</u>	<u>10,695,001</u>	<u>35,606,908</u>	<u>29,616,114</u>	<u>11,826,363</u>	<u>-</u>	<u>1,114,530</u>
Excess (deficiency) of receipts over disbursements	<u>(5,502,745)</u>	<u>(6,221,766)</u>	<u>(2,152,293)</u>	<u>8,291,970</u>	<u>(4,392,462)</u>	<u>(4,645,452)</u>	<u>(2,475,282)</u>	<u>-</u>	<u>(1,114,530)</u>
Other financing sources (uses):									
Sale of capital assets	29,477	-	-	-	37,053	-	-	-	-
Transfers in	1,334,000	8,300,000	-	-	325	327,996	-	-	-
Transfers out	(124,160)	(829,853)	-	-	(9,364,000)	-	-	-	-
Total other financing sources (uses)	<u>1,239,317</u>	<u>7,470,147</u>	<u>-</u>	<u>-</u>	<u>(9,326,622)</u>	<u>327,996</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(4,263,428)</u>	<u>1,248,381</u>	<u>(2,152,293)</u>	<u>8,291,970</u>	<u>(13,719,084)</u>	<u>(4,317,456)</u>	<u>(2,475,282)</u>	<u>-</u>	<u>(1,114,530)</u>
Cash and investments - ending	<u>\$ 45,978,195</u>	<u>\$ 13,729,022</u>	<u>\$ 947,870</u>	<u>\$ 13,713,582</u>	<u>\$ 29,407,910</u>	<u>\$ 3,566,776</u>	<u>\$ 4,814,110</u>	<u>\$ 21,350,000</u>	<u>\$ 11,878,720</u>

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2013  
 (Continued)

	Construction	Construction GOB	Construction 2003 Series	Construction 2004 Series	Construction 2006 Series	Construction 2006B Series	Construction 2009 Series A	Construction 2009 Series B	Construction 2010 Series A
Cash and investments - beginning	\$ 31,204	\$ 45,574	\$ 201,954	\$ 56,151	\$ 315,478	\$ 1,323,811	\$ 1,197,994	\$ 391,533	\$ 21,132,182
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	-
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	12,981	20,530	(817)	-	52,579	145,280	466,322	5,149	16,386,992
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	12,981	20,530	(817)	-	52,579	145,280	466,322	5,149	16,386,992
Excess (deficiency) of receipts over disbursements	(12,981)	(20,530)	817	-	(52,579)	(145,280)	(466,322)	(5,149)	(16,386,992)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	50	70	500	139	671	3,018	2,432	958	26,813
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	50	70	500	139	671	3,018	2,432	958	26,813
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(12,931)	(20,460)	1,317	139	(51,908)	(142,262)	(463,890)	(4,191)	(16,360,179)
Cash and investments - ending	\$ 18,273	\$ 25,114	\$ 203,271	\$ 56,290	\$ 263,570	\$ 1,181,549	\$ 734,104	\$ 387,342	\$ 4,772,003

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2013  
 (Continued)

	Construction 2010 Series B	School Lunch	Textbook Rental	Self- Insurance	Levy Excess	Alternative Education	SAFE School Haven	Early Intervention Grant	Trust Funds (Limited)
Cash and investments - beginning	\$ 5,230,637	\$ 27,262,378	\$ (4,137,640)	\$ 3,851,898	\$ -	\$ 7,550,935	\$ (17,731)	\$ 26,484	\$ 2,477,588
Receipts:									
Local sources	-	357,036	3,084,984	868,426	-	-	-	-	40,257
State sources	-	43,811	1,972,471	-	-	2,672,568	47,338	178,114	-
Federal sources	-	17,000,975	-	-	-	-	-	-	-
Other	-	1,297	(3,380)	-	-	-	-	-	-
Total receipts	-	17,403,119	5,054,075	868,426	-	2,672,568	47,338	178,114	40,257
Disbursements:									
Current:									
Instruction	-	-	-	-	-	3,490,336	39,273	190,388	-
Support services	-	447,209	2,913,947	508,283	-	509,837	-	-	-
Noninstructional services	-	14,178,954	-	-	-	-	-	-	-
Facilities acquisition and construction	5,123,005	315,748	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	806,760	1,151,139	2,034,735	-	137,975	-	618	15,001
Total disbursements	5,123,005	15,748,671	4,065,086	2,543,018	-	4,138,148	39,273	191,006	15,001
Excess (deficiency) of receipts over disbursements	(5,123,005)	1,654,448	988,989	(1,674,592)	-	(1,465,580)	8,065	(12,892)	25,256
Other financing sources (uses):									
Sale of capital assets	-	-	374,634	-	-	-	-	-	-
Transfers in	4,976	69,193	829,853	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	4,976	69,193	1,204,487	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,118,029)	1,723,641	2,193,476	(1,674,592)	-	(1,465,580)	8,065	(12,892)	25,256
Cash and investments - ending	\$ 112,608	\$ 28,986,019	\$ (1,944,164)	\$ 2,177,306	\$ -	\$ 6,085,355	\$ (9,666)	\$ 13,592	\$ 2,502,844

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2013  
 (Continued)

	Trust Funds (Endowed)	Sallie Mae Foundation	Local Curriculum & Instruction Support	IPS Foundation	Lilly Endowment Funds	M.A. Rooney Foundation	Unversity of Indianapolis	New Teacher Project, Inc.	Ball State University
Cash and investments - beginning	\$ 325,737	\$ (56,518)	\$ 12,302	\$ (2,310)	\$ 255,871	\$ (26,166)	\$ 56,484	\$ (199)	\$ 18,328
Receipts:									
Local sources	104,948	-	21,449	35,000	6,350	140,000	-	-	161
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	104,948	-	21,449	35,000	6,350	140,000	-	-	161
Disbursements:									
Current:									
Instruction	-	-	-	(14,487)	36,413	181,159	-	-	-
Support services	-	5	14,726	234	55,665	-	15,726	-	10,483
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	107,514	-	-	-	-	-	-	-	-
Total disbursements	107,514	5	14,726	(14,253)	92,078	181,159	15,726	-	10,483
Excess (deficiency) of receipts over disbursements	(2,566)	(5)	6,723	49,253	(85,728)	(41,159)	(15,726)	-	(10,322)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,566)	(5)	6,723	49,253	(85,728)	(41,159)	(15,726)	-	(10,322)
Cash and investments - ending	\$ 323,171	\$ (56,523)	\$ 19,025	\$ 46,943	\$ 170,143	\$ (67,325)	\$ 40,758	\$ (199)	\$ 8,006

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2013  
 (Continued)

	Indiana State University	Indiana University	Purdue University	Parents As Successful Students	ABE Innovative Development	Bilingual Chess Club	Extra Curricular Funds	Fitness/ Wellness Coordinator	Play It Smart Foundation
Cash and investments - beginning	\$ 1,969	\$ 30,649	\$ 929	\$ 507	\$ 1,948	\$ 200	\$ 28,880	\$ 27,838	\$ 2,679
Receipts:									
Local sources	-	23,600	-	-	-	-	48,252	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	23,600	-	-	-	-	48,252	-	-
Disbursements:									
Current:									
Instruction	-	499	104	-	-	-	17,076	-	-
Support services	-	11,130	-	-	-	-	-	27,838	2,679
Noninstructional services	-	-	-	-	-	-	23,306	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	11,629	104	-	-	-	40,382	27,838	2,679
Excess (deficiency) of receipts over disbursements	-	11,971	(104)	-	-	-	7,870	(27,838)	(2,679)
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	-	11,971	(104)	-	-	-	7,870	(27,838)	(2,679)
Cash and investments - ending	\$ 1,969	\$ 42,620	\$ 825	\$ 507	\$ 1,948	\$ 200	\$ 36,750	\$ -	\$ -

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2013  
 (Continued)

	Central Indiana Community Foundation	Arts Council of Indianapolis	Dance Kaleidoscope	Safe Passage Grant	Cristel Dehann Family Foundation	Health Foundation Family Center	United Way Foundation	Lumina Foundation
Cash and investments - beginning	\$ 30,785	\$ 4,162	\$ 3,083	\$ 1,197	\$ 353	\$ -	\$ (287,655)	\$ 21,510
Receipts:								
Local sources	218,532	700	3,000	-	-	22,428	695,981	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>218,532</u>	<u>700</u>	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>22,428</u>	<u>695,981</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	202,980	2,751	-	-	-	-	290,638	6,595
Support services	225	-	-	-	-	-	450	-
Noninstructional services	-	-	-	-	-	-	80,602	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>203,205</u>	<u>2,751</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>371,690</u>	<u>6,595</u>
Excess (deficiency) of receipts over disbursements	<u>15,327</u>	<u>(2,051)</u>	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>22,428</u>	<u>324,291</u>	<u>(6,595)</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>15,327</u>	<u>(2,051)</u>	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>22,428</u>	<u>324,291</u>	<u>(6,595)</u>
Cash and investments - ending	<u>\$ 46,112</u>	<u>\$ 2,111</u>	<u>\$ 6,083</u>	<u>\$ 1,197</u>	<u>\$ 353</u>	<u>\$ 22,428</u>	<u>\$ 36,636</u>	<u>\$ 14,915</u>

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2013  
 (Continued)

	Reilly Foundation	School Insurance	Closed School Maintenance	Contractors Escrow	Lowe's Foundation	AllState Foundation	ExtraCurricular(b) Funds	IEA President's Fund
Cash and investments - beginning	\$ 15,066	\$ 3,000	\$ 602,044	\$ 637,104	\$ 15,506	\$ 10,000	\$ 213,916	\$ (639)
Receipts:								
Local sources	-	-	-	-	-	-	224,013	68,911
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	224,013	68,911
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	78,380	-
Support services	-	-	1,995	-	3,423	-	13,828	77,206
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	1,995	-	3,423	-	92,208	77,206
Excess (deficiency) of receipts over disbursements	-	-	(1,995)	-	(3,423)	-	131,805	(8,295)
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	-	-	(1,995)	-	(3,423)	-	131,805	(8,295)
Cash and investments - ending	\$ 15,066	\$ 3,000	\$ 600,049	\$ 637,104	\$ 12,083	\$ 10,000	\$ 345,721	\$ (8,934)

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2013  
 (Continued)

	MIS Recycle Fund	Minority Awareness Summitt	Academic Summer School Program	CPR Classes	Intel ISEF Middle School After	CIESC	Information Technology	Gifted and Talented
Cash and investments - beginning	\$ 581	\$ 208	\$ 195,648	\$ 6,726	\$ 7,490	\$ 16,778	\$ 92,855	\$ 42,591
Receipts:								
Local sources	-	-	-	4,660	-	-	4,310	-
State sources	-	-	-	-	-	-	-	152,733
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	4,660	-	-	4,310	152,733
Disbursements:								
Current:								
Instruction	-	-	93,462	3,313	-	-	-	164,307
Support services	30	-	-	-	-	-	9,592	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	295
Total disbursements	30	-	93,462	3,313	-	-	9,592	164,602
Excess (deficiency) of receipts over disbursements	(30)	-	(93,462)	1,347	-	-	(5,282)	(11,869)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	(82,237)	-	-	-	-	-
Total other financing sources (uses)	-	-	(82,237)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(30)	-	(175,699)	1,347	-	-	(5,282)	(11,869)
Cash and investments - ending	\$ 551	\$ 208	\$ 19,949	\$ 8,073	\$ 7,490	\$ 16,778	\$ 87,573	\$ 30,722

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2013  
 (Continued)

	High School Graduation Coaches	Teacher Quality Improvement Program	Education Technology	Step Ahead	Drug Free Communities	Medicaid Reimbursement	Welfare Activities	School Logo Uniform
Cash and investments - beginning	\$ (113,556)	\$ 2,000	\$ -	\$ 4,295	\$ 8,250	\$ -	\$ (88,967)	\$ 146
Receipts:								
Local sources	-	-	-	-	20,750	-	-	71
State sources	-	-	-	-	-	28,476	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	20,750	28,476	-	71
Disbursements:								
Current:								
Instruction	14	-	-	-	28,760	-	(24,839)	-
Support services	-	-	8,184	-	-	-	25,131	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	14	-	8,184	-	28,760	-	292	-
Excess (deficiency) of receipts over disbursements	(14)	-	(8,184)	-	(8,010)	28,476	(292)	71
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	(14)	-	(8,184)	-	(8,010)	28,476	(292)	71
Cash and investments - ending	\$ (113,570)	\$ 2,000	\$ (8,184)	\$ 4,295	\$ 240	\$ 28,476	\$ (89,259)	\$ 217

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2013  
 (Continued)

	Non-English Speaking Programs P.L. 273-1999	School Technology	Technology Plan Buddy	Indiana School Academic Improvement Program (ISAIP)	Construction, Remodeling, and Equipping Buildings	Miscellaneous Programs	Energy Grant	Expanding World Languages
Cash and investments - beginning	\$ 198,302	\$ 8,480,903	\$ 1,050	\$ 25,669	\$ 3,408	\$ 314,194	\$ 32,861	\$ 1,292
Receipts:								
Local sources	-	9,015	-	-	-	-	-	-
State sources	368,053	599,507	-	-	-	252,233	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>368,053</u>	<u>608,522</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>252,233</u>	<u>-</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	340,325	-	-	-	-	262,994	-	-
Support services	1,147	1,560,452	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	125	-	-	-	-	6,314	-	-
Total disbursements	<u>341,597</u>	<u>1,560,452</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>269,308</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>26,456</u>	<u>(951,930)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(17,075)</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>26,456</u>	<u>(951,930)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(17,075)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 224,758</u>	<u>\$ 7,528,973</u>	<u>\$ 1,050</u>	<u>\$ 25,669</u>	<u>\$ 3,408</u>	<u>\$ 297,119</u>	<u>\$ 32,861</u>	<u>\$ 1,292</u>

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2013  
 (Continued)

	Professional Development	Science Probe Project	Pathways to Engineering	Senator David Ford Technology	Safe Routes to School Grant	Title I Non-Public	Title I Compensatory Education(a)	Title I Compensatory Education(b)
Cash and investments - beginning	\$ 477,109	\$ 429	\$ 10,000	\$ -	\$ -	\$ 212,634	\$ 1,068,731	\$ (1,685,807)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	-	-	6,500	-	-	-	-
Federal sources	-	-	-	-	40,263	128,964	15,145,392	7,064,183
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	6,500	40,263	128,964	15,145,392	7,064,183
Disbursements:								
Current:								
Instruction	-	-	10,000	-	-	-	10,789,304	2,753,831
Support services	120,801	-	-	6,500	41,218	2,688	3,984,283	2,202,030
Noninstructional services	-	-	-	-	-	65,980	1,982,765	768,121
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	93,988	4,512
Total disbursements	120,801	-	10,000	6,500	41,218	68,668	16,850,340	5,728,494
Excess (deficiency) of receipts over disbursements	(120,801)	-	(10,000)	-	(955)	60,296	(1,704,948)	1,335,689
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	6,703
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(179,156)	383,237
Total other financing sources (uses)	-	-	-	-	-	-	(179,156)	389,940
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(120,801)	-	(10,000)	-	(955)	60,296	(1,884,104)	1,725,629
Cash and investments - ending	\$ 356,308	\$ 429	\$ -	\$ -	\$ (955)	\$ 272,930	\$ (815,373)	\$ 39,822

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2013  
 (Continued)

	Title I School Improvement	Titel I Delinquent	Title I Comprehensive School	Title I SI Turn Around Grant	Title V Innovative Education	Title I Migrant P.L. 100-297	Refugee Child Assistance	Stewart Homeless Assistance Act
Cash and investments - beginning	\$ (101,932)	\$ (96,176)	\$ -	\$ (377,385)	\$ (1,100)	\$ 414	\$ -	\$ 1,562
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	734,662	298,250	199,933	7,744,827	-	-	3,215	81,230
Other	-	-	-	-	-	-	-	-
Total receipts	<u>734,662</u>	<u>298,250</u>	<u>199,933</u>	<u>7,744,827</u>	<u>-</u>	<u>-</u>	<u>3,215</u>	<u>81,230</u>
Disbursements:								
Current:								
Instruction	51,520	179,874	-	2,981,551	-	8,058	2,665	-
Support services	119,189	50,655	199,651	4,542,854	1,467	-	-	-
Noninstructional services	-	-	-	54,994	-	-	864	84,237
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	191	282	24,424	-	-	-	86
Total disbursements	<u>170,709</u>	<u>230,720</u>	<u>199,933</u>	<u>7,603,823</u>	<u>1,467</u>	<u>8,058</u>	<u>3,529</u>	<u>84,323</u>
Excess (deficiency) of receipts over disbursements	<u>563,953</u>	<u>67,530</u>	<u>-</u>	<u>141,004</u>	<u>(1,467)</u>	<u>(8,058)</u>	<u>(314)</u>	<u>(3,093)</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	22,323	-	-	-	-	-	-
Transfers out	(446,216)	-	-	(2,451)	-	-	-	(959)
Total other financing sources (uses)	<u>(446,216)</u>	<u>22,323</u>	<u>-</u>	<u>(2,451)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(959)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>117,737</u>	<u>89,853</u>	<u>-</u>	<u>138,553</u>	<u>(1,467)</u>	<u>(8,058)</u>	<u>(314)</u>	<u>(4,052)</u>
Cash and investments - ending	<u>\$ 15,805</u>	<u>\$ (6,323)</u>	<u>\$ -</u>	<u>\$ (238,832)</u>	<u>\$ (2,567)</u>	<u>\$ (7,644)</u>	<u>\$ (314)</u>	<u>\$ (2,490)</u>

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2013  
 (Continued)

	Serve America	Special Education(a)	Special Education(b)	Special Education Part B Discretionary	Special Education Assistive Technology	Special Education Sliver	Special Education Discretionary	Improving the Mental Health of
Cash and investments - beginning	\$ -	\$ 438,382	\$ (723,995)	\$ (34,389)	\$ -	\$ -	\$ 239	\$ 3,807
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	8,419,354	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	8,419,354	-	-	-	-	-	-
Disbursements:								
Current:								
Instruction	-	5,436,208	(724,394)	-	-	-	-	-
Support services	-	3,013,977	601	-	-	-	5,223	3,807
Noninstructional services	-	697,678	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	9,428	-	-	-	-	-	-
Total disbursements	-	9,157,291	(723,793)	-	-	-	5,223	3,807
Excess (deficiency) of receipts over disbursements	-	(737,937)	723,793	-	-	-	(5,223)	(3,807)
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	-	(737,937)	723,793	-	-	-	(5,223)	(3,807)
Cash and investments - ending	\$ -	\$ (299,555)	\$ (202)	\$ (34,389)	\$ -	\$ -	\$ (4,984)	\$ -

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2013  
 (Continued)

	Special Education Preschool(a)	Special Education Preschool(b)	Adult Basic Education	Adult Basic Civics Education	Adult ESL Outreach	Impact Adult Basic Education	IPIC - Adult Basic Education	Title IV: Safe and Drug Free Schools
Cash and investments - beginning	\$ (15,064)	\$ 13,618	\$ (911,013)	\$ (7,036)	\$ (267)	\$ 77,529	\$ 1,243	\$ 2,151
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	306,820	-	2,221,546	63,782	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>306,820</u>	<u>-</u>	<u>2,221,546</u>	<u>63,782</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	327,332	13,618	1,339,247	53,809	941	8,956	64	2,411
Support services	-	-	207,198	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	351	-	1,484	-	-	-	-	-
Total disbursements	<u>327,683</u>	<u>13,618</u>	<u>1,547,929</u>	<u>53,809</u>	<u>941</u>	<u>8,956</u>	<u>64</u>	<u>2,411</u>
Excess (deficiency) of receipts over disbursements	<u>(20,863)</u>	<u>(13,618)</u>	<u>673,617</u>	<u>9,973</u>	<u>(941)</u>	<u>(8,956)</u>	<u>(64)</u>	<u>(2,411)</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(20,863)</u>	<u>(13,618)</u>	<u>673,617</u>	<u>9,973</u>	<u>(941)</u>	<u>(8,956)</u>	<u>(64)</u>	<u>(2,411)</u>
Cash and investments - ending	<u>\$ (35,927)</u>	<u>\$ -</u>	<u>\$ (237,396)</u>	<u>\$ 2,937</u>	<u>\$ (1,208)</u>	<u>\$ 68,573</u>	<u>\$ 1,179</u>	<u>\$ (260)</u>

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2013  
 (Continued)

	Carol M White Physical Education	Project Peace	Impact Aid	Magnet Funds	Emergency Response Planning	Partnerships in Character Educations	Vocational and Technical Board Grants	Workforce Development School to Work
Cash and investments - beginning	\$ (21,255)	\$ (12,244)	\$ 102,150	\$ 14,106	\$ 8,284	\$ 2,567	\$ (34,714)	\$ 59,581
Receipts:								
Local sources	-	-	842	-	-	-	-	-
State sources	-	-	-	-	-	-	-	3,774
Federal sources	507,000	-	3,010	-	-	-	751,399	-
Other	-	-	-	-	-	-	-	-
Total receipts	507,000	-	3,852	-	-	-	751,399	3,774
Disbursements:								
Current:								
Instruction	-	-	-	-	-	2,567	754,773	5,130
Support services	532,318	-	305	10,069	(3)	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	600	-	-	-	-	-	820	-
Total disbursements	532,918	-	305	10,069	(3)	2,567	755,593	5,130
Excess (deficiency) of receipts over disbursements	(25,918)	-	3,547	(10,069)	3	(2,567)	(4,194)	(1,356)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(22,323)
Total other financing sources (uses)	-	-	-	-	-	-	-	(22,323)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(25,918)	-	3,547	(10,069)	3	(2,567)	(4,194)	(23,679)
Cash and investments - ending	\$ (47,173)	\$ (12,244)	\$ 105,697	\$ 4,037	\$ 8,287	\$ -	\$ (38,908)	\$ 35,902

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2013  
 (Continued)

	CTE Vocational Education	Medicaid Reimbursement - Federal	21st Century Learning Center	Emergency Katrina Grant	Challenge Grant for Technology (Dir USDOE)	Improving Teaching Quality, No Child Left, Title II, Part A	ITQ, Enhanced Education Through Technology, Title II, Part D	Title III - Language Instruction
Cash and investments - beginning	\$ -	\$ 190,533	\$ 2,671	\$ 270,000	\$ 3,851	\$ (5,769)	\$ 8,348	\$ (8,573)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	840,464	-	-	-	3,728,323	-	477,577
Other	-	-	-	-	-	-	-	-
Total receipts	-	840,464	-	-	-	3,728,323	-	477,577
Disbursements:								
Current:								
Instruction	-	604,794	1,547	-	-	118,227	-	461,824
Support services	-	32,173	-	-	-	3,137,302	-	18,355
Noninstructional services	-	-	-	-	-	448,285	-	7,175
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	24,565	-	1,261
Total disbursements	-	636,967	1,547	-	-	3,728,379	-	488,615
Excess (deficiency) of receipts over disbursements	-	203,497	(1,547)	-	-	(56)	-	(11,038)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(270,000)	-	-	-	-
Total other financing sources (uses)	-	-	-	(270,000)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	203,497	(1,547)	(270,000)	-	(56)	-	(11,038)
Cash and investments - ending	\$ -	\$ 394,030	\$ 1,124	\$ -	\$ 3,851	\$ (5,825)	\$ 8,348	\$ (19,611)

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2013  
 (Continued)

	Title II Part B Math and Science Partnership	Teaching American History	Reading First, No Child Left Behind	Schools Taking Action with Results	Title I - Grants to LEAs	Title I - School Improvement	Special Education - Part B	Special Education - Part B Preschool
Cash and investments - beginning	\$ 6,681	\$ 2,510	\$ 27,365	\$ 2,500	\$ (3,700)	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-
Disbursements:								
Current:								
Instruction	6,676	-	(32,013)	-	-	-	-	-
Support services	-	6,996	45,989	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	6,676	6,996	13,976	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(6,676)	(6,996)	(13,976)	-	-	-	-	-
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	(6,676)	(6,996)	(13,976)	-	-	-	-	-
Cash and investments - ending	\$ 5	\$ (4,486)	\$ 13,389	\$ 2,500	\$ (3,700)	\$ -	\$ -	\$ -

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2013  
 (Continued)

	Education Technology	Title I - Part D, Subpart 2	Qualified School Construction Bond	Qualified Zone Academy Bond	Education Jobs	Payroll Clearing Funds	Warehouse Clearing Funds	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 18,103,141	\$ 652,736	\$ -	\$ 16,367,625	\$ 2,849,504	\$ 278,951,203
Receipts:								
Local sources	-	-	-	-	-	-	-	123,522,639
State sources	-	-	-	-	-	-	-	241,461,684
Federal sources	-	-	-	-	7,150,621	-	-	73,291,298
Other	-	-	-	-	-	164,596,041	3,380,172	168,106,150
Total receipts	-	-	-	-	7,150,621	164,596,041	3,380,172	606,381,771
Disbursements:								
Current:								
Instruction	-	-	-	-	7,150,621	-	-	192,194,854
Support services	-	-	-	-	-	-	-	174,272,000
Noninstructional services	-	-	-	-	-	-	-	21,291,639
Facilities acquisition and construction	-	-	17,851,615	246,689	-	-	-	54,774,228
Debt services	-	-	-	-	-	-	-	50,070,123
Nonprogrammed charges	-	-	-	-	-	173,011,434	3,194,942	180,628,844
Total disbursements	-	-	17,851,615	246,689	7,150,621	173,011,434	3,194,942	673,231,688
Excess (deficiency) of receipts over disbursements	-	-	(17,851,615)	(246,689)	-	(8,415,393)	185,230	(66,849,917)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	447,867
Transfers in	-	-	13,632	1,169	-	-	-	10,938,118
Transfers out	-	-	-	-	-	-	-	(10,938,118)
Total other financing sources (uses)	-	-	13,632	1,169	-	-	-	447,867
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(17,837,983)	(245,520)	-	(8,415,393)	185,230	(66,402,050)
Cash and investments - ending	\$ -	\$ -	\$ 265,158	\$ 407,216	\$ -	\$ 7,952,232	\$ 3,034,734	\$ 212,549,153

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
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 For the Year Ended June 30, 2014

	General	Debt Service	Retirement/ Severance Bond Debt Service	Referendum Debt Exempt Capital	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond
Cash and investments - beginning	\$ 45,978,195	\$ 13,729,022	\$ 947,870	\$ 13,713,582	\$ 29,407,910	\$ 3,566,776	\$ 4,814,110	\$ 21,350,000	\$ 11,878,720
Receipts:									
Local sources	2,508,828	36,879,177	2,867,411	15,905,562	33,339,642	26,311,911	10,090,730	-	-
State sources	245,595,462	-	-	-	-	-	-	-	-
Federal sources	428,165	-	-	-	-	-	-	-	-
Other	95,248	-	-	-	86,774	11,258	-	-	-
Total receipts	<u>248,627,703</u>	<u>36,879,177</u>	<u>2,867,411</u>	<u>15,905,562</u>	<u>33,426,416</u>	<u>26,323,169</u>	<u>10,090,730</u>	<u>-</u>	<u>-</u>
Disbursements:									
Current:									
Instruction	153,801,532	-	-	-	-	-	-	-	409,489
Support services	74,550,685	-	-	-	20,921,873	26,055,448	12,912,766	-	204,349
Noninstructional services	2,435,008	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	16,188,865	-	-	-	-
Debt services	3,839	36,015,292	2,877,196	16,391,000	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>230,791,064</u>	<u>36,015,292</u>	<u>2,877,196</u>	<u>16,391,000</u>	<u>37,110,738</u>	<u>26,055,448</u>	<u>12,912,766</u>	<u>-</u>	<u>613,838</u>
Excess (deficiency) of receipts over disbursements	<u>17,836,639</u>	<u>863,885</u>	<u>(9,785)</u>	<u>(485,438)</u>	<u>(3,684,322)</u>	<u>267,721</u>	<u>(2,822,036)</u>	<u>-</u>	<u>(613,838)</u>
Other financing sources (uses):									
Sale of capital assets	29,203	-	-	-	30,603	-	-	-	-
Transfers in	797,000	-	-	-	-	198,824	-	-	-
Transfers out	<u>(86,537)</u>	<u>(928,686)</u>	<u>-</u>	<u>-</u>	<u>(797,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>739,666</u>	<u>(928,686)</u>	<u>-</u>	<u>-</u>	<u>(766,397)</u>	<u>198,824</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>18,576,305</u>	<u>(64,801)</u>	<u>(9,785)</u>	<u>(485,438)</u>	<u>(4,450,719)</u>	<u>466,545</u>	<u>(2,822,036)</u>	<u>-</u>	<u>(613,838)</u>
Cash and investments - ending	<u>\$ 64,554,500</u>	<u>\$ 13,664,221</u>	<u>\$ 938,085</u>	<u>\$ 13,228,144</u>	<u>\$ 24,957,191</u>	<u>\$ 4,033,321</u>	<u>\$ 1,992,074</u>	<u>\$ 21,350,000</u>	<u>\$ 11,264,882</u>

INDIANAPOLIS PUBLIC SCHOOLS  
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 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Construction	Construction GOB	Construction 2003 Series	Construction 2004 Series	Construction 2006 Series	Construction 2006B Series	Construction 2009 Series A	Construction 2009 Series B	Construction 2010 Series A
Cash and investments - beginning	\$ 18,273	\$ 25,114	\$ 203,271	\$ 56,290	\$ 263,570	\$ 1,181,549	\$ 734,104	\$ 387,342	\$ 4,772,003
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	-
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	(672,375)	-	-	-	337,460	7,352	3,409,418
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	(672,375)	-	-	-	337,460	7,352	3,409,418
Excess (deficiency) of receipts over disbursements	-	-	672,375	-	-	-	(337,460)	(7,352)	(3,409,418)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	45	63	1,609	140	656	2,941	1,309	958	5,244
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	45	63	1,609	140	656	2,941	1,309	958	5,244
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	45	63	673,984	140	656	2,941	(336,151)	(6,394)	(3,404,174)
Cash and investments - ending	\$ 18,318	\$ 25,177	\$ 877,255	\$ 56,430	\$ 264,226	\$ 1,184,490	\$ 397,953	\$ 380,948	\$ 1,367,829

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Construction 2010 Series B	School Lunch	Textbook Rental	Self- Insurance	Levy Excess	Alternative Education	SAFE School Haven	Early Intervention Grant	Trust Funds (Limited)
Cash and investments - beginning	\$ 112,608	\$ 28,986,019	\$ (1,944,164)	\$ 2,177,306	\$ -	\$ 6,085,355	\$ (9,666)	\$ 13,592	\$ 2,502,844
Receipts:									
Local sources	-	421,823	2,589,434	3,831,710	-	-	-	-	50,075
State sources	-	45,882	1,903,812	-	-	2,649,320	26,042	-	-
Federal sources	-	17,372,388	-	-	-	-	-	-	-
Other	-	12,300	31	-	-	-	-	-	851
Total receipts	-	17,852,393	4,493,277	3,831,710	-	2,649,320	26,042	-	50,926
Disbursements:									
Current:									
Instruction	-	-	-	-	-	1,928,241	27,655	13,581	-
Support services	-	434,857	2,344,647	185,128	-	155,149	-	-	-
Noninstructional services	-	14,444,245	-	-	-	-	-	-	-
Facilities acquisition and construction	80,812	509,712	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	1,422,838	3,899,269	4,707,923	-	24,388	-	13	35,427
Total disbursements	80,812	16,811,652	6,243,916	4,893,051	-	2,107,778	27,655	13,594	35,427
Excess (deficiency) of receipts over disbursements	(80,812)	1,040,741	(1,750,639)	(1,061,341)	-	541,542	(1,613)	(13,594)	15,499
Other financing sources (uses):									
Sale of capital assets	-	-	14,806	-	-	-	-	-	-
Transfers in	125	73,447	928,686	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	125	73,447	943,492	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(80,687)	1,114,188	(807,147)	(1,061,341)	-	541,542	(1,613)	(13,594)	15,499
Cash and investments - ending	\$ 31,921	\$ 30,100,207	\$ (2,751,311)	\$ 1,115,965	\$ -	\$ 6,626,897	\$ (11,279)	\$ (2)	\$ 2,518,343

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Trust Funds (Endowed)	Sallie Mae Foundation	Local Curriculum & Instruction Support	IPS Foundation	Lilly Endowment Funds	M.A. Rooney Foundation	University of Indianapolis	New Teacher Project, Inc.	Ball State University
Cash and investments - beginning	\$ 323,171	\$ (56,523)	\$ 19,025	\$ 46,943	\$ 170,143	\$ (67,325)	\$ 40,758	\$ (199)	\$ 8,006
Receipts:									
Local sources	76,513	-	-	5,660	-	315,000	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	1,350	-	-	-	-	-	-	-	-
Total receipts	77,863	-	-	5,660	-	315,000	-	-	-
Disbursements:									
Current:									
Instruction	-	-	-	16,387	50,397	273,211	-	-	-
Support services	-	-	-	184	-	-	4,043	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	91,101	-	-	-	-	-	763	-	-
Total disbursements	91,101	-	-	16,571	50,397	273,211	4,806	-	-
Excess (deficiency) of receipts over disbursements	(13,238)	-	-	(10,911)	(50,397)	41,789	(4,806)	-	-
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	(13,238)	-	-	(10,911)	(50,397)	41,789	(4,806)	-	-
Cash and investments - ending	\$ 309,933	\$ (56,523)	\$ 19,025	\$ 36,032	\$ 119,746	\$ (25,536)	\$ 35,952	\$ (199)	\$ 8,006

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Indiana State University	Indiana University	Purdue University	Parents As Successful Students	ABE Innovative Development	Bilingual Chess Club	Extra Curricular Funds	Fitness/ Wellness Coordinator	Play It Smart Foundation
Cash and investments - beginning	\$ 1,969	\$ 42,620	\$ 825	\$ 507	\$ 1,948	\$ 200	\$ 36,750	\$ -	\$ -
Receipts:									
Local sources	-	52,306	-	-	-	-	296,034	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	52,306	-	-	-	-	296,034	-	-
Disbursements:									
Current:									
Instruction	-	12,794	-	-	-	-	34,197	-	-
Support services	-	9,709	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	23,020	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	22,503	-	-	-	-	57,217	-	-
Excess (deficiency) of receipts over disbursements	-	29,803	-	-	-	-	238,817	-	-
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	-	29,803	-	-	-	-	238,817	-	-
Cash and investments - ending	\$ 1,969	\$ 72,423	\$ 825	\$ 507	\$ 1,948	\$ 200	\$ 275,567	\$ -	\$ -

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Central Indiana Community Foundation	Arts Council of Indianapolis	Dance Kaleidoscope	Safe Passage Grant	Cristel Dehann Family Foundation	Health Foundation Family Center	United Way Foundation	Lumina Foundation
Cash and investments - beginning	\$ 46,112	\$ 2,111	\$ 6,083	\$ 1,197	\$ 353	\$ 22,428	\$ 36,636	\$ 14,915
Receipts:								
Local sources	143,518	-	-	-	-	-	434,294	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>143,518</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>434,294</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	(83,897)	-	-	-	-	-	390,355	-
Support services	242	-	-	-	-	38,707	4,842	-
Noninstructional services	-	-	-	-	-	-	9,369	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	367	-	-
Total disbursements	<u>(83,655)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,074</u>	<u>404,566</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>227,173</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(39,074)</u>	<u>29,728</u>	<u>-</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>227,173</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(39,074)</u>	<u>29,728</u>	<u>-</u>
Cash and investments - ending	<u>\$ 273,285</u>	<u>\$ 2,111</u>	<u>\$ 6,083</u>	<u>\$ 1,197</u>	<u>\$ 353</u>	<u>\$ (16,646)</u>	<u>\$ 66,364</u>	<u>\$ 14,915</u>

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Reilly Foundation	School Insurance	Closed School Maintenance	Contractors Escrow	Lowe's Foundation	AllState Foundation	ExtraCurricular(b) Funds	IEA President's Fund
Cash and investments - beginning	\$ 15,066	\$ 3,000	\$ 600,049	\$ 637,104	\$ 12,083	\$ 10,000	\$ 345,721	\$ (8,934)
Receipts:								
Local sources	-	-	-	-	-	-	242,193	66,038
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	242,193	66,038
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	127,244	-
Support services	-	-	46,389	-	2,023	-	20,051	72,853
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	46,389	-	2,023	-	147,295	72,853
Excess (deficiency) of receipts over disbursements	-	-	(46,389)	-	(2,023)	-	94,898	(6,815)
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	-	-	(46,389)	-	(2,023)	-	94,898	(6,815)
Cash and investments - ending	\$ 15,066	\$ 3,000	\$ 553,660	\$ 637,104	\$ 10,060	\$ 10,000	\$ 440,619	\$ (15,749)

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	MIS Recycle Fund	Minority Awareness Summitt	Academic Summer School Program	CPR Classes	Intel ISEF Middle School After	CIESC	Information Technology	Gifted and Talented
Cash and investments - beginning	\$ 551	\$ 208	\$ 19,949	\$ 8,073	\$ 7,490	\$ 16,778	\$ 87,573	\$ 30,722
Receipts:								
Local sources	-	-	-	3,470	-	-	2,331	-
State sources	-	-	-	-	-	-	-	144,120
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	3,470	-	-	2,331	144,120
Disbursements:								
Current:								
Instruction	-	-	-	2,161	-	-	-	148,219
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	2,161	-	-	-	148,219
Excess (deficiency) of receipts over disbursements	-	-	-	1,309	-	-	2,331	(4,099)
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	-	-	-	1,309	-	-	2,331	(4,099)
Cash and investments - ending	\$ 551	\$ 208	\$ 19,949	\$ 9,382	\$ 7,490	\$ 16,778	\$ 89,904	\$ 26,623

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	High School Graduation Coaches	Teacher Quality Improvement Program	Education Technology	Step Ahead	Drug Free Communities	Medicaid Reimbursement	Welfare Activities	School Logo Uniform
Cash and investments - beginning	\$ (113,570)	\$ 2,000	\$ (8,184)	\$ 4,295	\$ 240	\$ 28,476	\$ (89,259)	\$ 217
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	-	730,000	-	-	(11,513)	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	730,000	-	-	(11,513)	-	-
Disbursements:								
Current:								
Instruction	-	-	-	-	1,231	-	-	-
Support services	-	-	721,815	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	721,815	-	1,231	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	8,185	-	(1,231)	(11,513)	-	-
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	-	-	8,185	-	(1,231)	(11,513)	-	-
Cash and investments - ending	\$ (113,570)	\$ 2,000	\$ 1	\$ 4,295	\$ (991)	\$ 16,963	\$ (89,259)	\$ 217

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Non-English Speaking Programs P.L. 273-1999	School Technology	Technology Plan Buddy	Indiana School Academic Improvement Program (ISAIP)	Construction, Remodeling, and Equipping Buildings	Miscellaneous Programs	Energy Grant	Expanding World Languages
Cash and investments - beginning	\$ 224,758	\$ 7,528,973	\$ 1,050	\$ 25,669	\$ 3,408	\$ 297,119	\$ 32,861	\$ 1,292
Receipts:								
Local sources	-	474	-	-	-	-	-	-
State sources	379,542	1,500,506	-	-	-	347,647	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>379,542</u>	<u>1,500,980</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>347,647</u>	<u>-</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	185,416	-	-	-	-	8,347	-	-
Support services	97,708	1,584,684	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>283,124</u>	<u>1,584,684</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,347</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>96,418</u>	<u>(83,704)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>339,300</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>96,418</u>	<u>(83,704)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>339,300</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 321,176</u>	<u>\$ 7,445,269</u>	<u>\$ 1,050</u>	<u>\$ 25,669</u>	<u>\$ 3,408</u>	<u>\$ 636,419</u>	<u>\$ 32,861</u>	<u>\$ 1,292</u>

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Professional Development	Science Probe Project	Pathways to Engineering	Senator David Ford Technology	Safe Routes to School Grant	Title I Non-Public	Title I Compensatory Education(a)	Title I Compensatory Education(b)
Cash and investments - beginning	\$ 356,308	\$ 429	\$ -	\$ -	\$ (955)	\$ 272,930	\$ (815,373)	\$ 39,822
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	25,412	161,729	17,987,104	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	25,412	161,729	17,987,104	-
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	12,970,744	839
Support services	15,640	-	-	-	24,457	2,251	3,458,589	879
Noninstructional services	-	-	-	-	-	204,149	1,725,236	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	206,062	-
Total disbursements	15,640	-	-	-	24,457	206,400	18,360,631	1,718
Excess (deficiency) of receipts over disbursements	(15,640)	-	-	-	955	(44,671)	(373,527)	(1,718)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(198,824)	-
Total other financing sources (uses)	-	-	-	-	-	-	(198,824)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,640)	-	-	-	955	(44,671)	(572,351)	(1,718)
Cash and investments - ending	\$ 340,668	\$ 429	\$ -	\$ -	\$ -	\$ 228,259	\$ (1,387,724)	\$ 38,104

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Title I School Improvement	Titel I Delinquent	Title I Comprehensive School	Title I SI Turn Around Grant	Title V Innovative Education	Title I Migrant P.L. 100-297	Refugee Child Assistance	Stewart Homeless Assistance Act
Cash and investments - beginning	\$ 15,805	\$ (6,323)	\$ -	\$ (238,832)	\$ (2,567)	\$ (7,644)	\$ (314)	\$ (2,490)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	642,328	160,035	-	3,836,134	-	-	17,159	65,219
Other	-	-	-	-	-	-	-	-
Total receipts	<u>642,328</u>	<u>160,035</u>	<u>-</u>	<u>3,836,134</u>	<u>-</u>	<u>-</u>	<u>17,159</u>	<u>65,219</u>
Disbursements:								
Current:								
Instruction	155,749	163,729	-	1,690,194	-	(7,436)	13,301	-
Support services	507,410	-	-	2,141,115	-	-	70	-
Noninstructional services	-	-	-	5,845	-	-	3,473	58,937
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	2,546	-	19,354	-	-	-	558
Total disbursements	<u>663,159</u>	<u>166,275</u>	<u>-</u>	<u>3,856,508</u>	<u>-</u>	<u>(7,436)</u>	<u>16,844</u>	<u>59,495</u>
Excess (deficiency) of receipts over disbursements	<u>(20,831)</u>	<u>(6,240)</u>	<u>-</u>	<u>(20,374)</u>	<u>-</u>	<u>7,436</u>	<u>315</u>	<u>5,724</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(20,831)</u>	<u>(6,240)</u>	<u>-</u>	<u>(20,374)</u>	<u>-</u>	<u>7,436</u>	<u>315</u>	<u>5,724</u>
Cash and investments - ending	<u>\$ (5,026)</u>	<u>\$ (12,563)</u>	<u>\$ -</u>	<u>\$ (259,206)</u>	<u>\$ (2,567)</u>	<u>\$ (208)</u>	<u>\$ 1</u>	<u>\$ 3,234</u>

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Serve America	Special Education(a)	Special Education(b)	Special Education Part B Discretionary	Special Education Assistive Technology	Special Education Sliver	Special Education Discretionary	Improving the Mental Health of
Cash and investments - beginning	\$ -	\$ (299,555)	\$ (202)	\$ (34,389)	\$ -	\$ -	\$ (4,984)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	8,351,731	65,421	-	-	16,968	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	8,351,731	65,421	-	-	16,968	-	-
Disbursements:								
Current:								
Instruction	-	5,612,611	-	-	-	15,867	-	-
Support services	-	2,813,296	65,219	-	-	3,442	-	-
Noninstructional services	-	242,424	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	10,483	-	-	-	-	-	-
Total disbursements	-	8,678,814	65,219	-	-	19,309	-	-
Excess (deficiency) of receipts over disbursements	-	(327,083)	202	-	-	(2,341)	-	-
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	-	(327,083)	202	-	-	(2,341)	-	-
Cash and investments - ending	\$ -	\$ (626,638)	\$ -	\$ (34,389)	\$ -	\$ (2,341)	\$ (4,984)	\$ -

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Special Education Preschool(a)	Special Education Preschool(b)	Adult Basic Education	Adult Basic Civics Education	Adult ESL Outreach	Impact Adult Basic Education	IPIC - Adult Basic Education	Title IV: Safe and Drug Free Schools
Cash and investments - beginning	\$ (35,927)	\$ -	\$ (237,396)	\$ 2,937	\$ (1,208)	\$ 68,573	\$ 1,179	\$ (260)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	269,973	-	930,270	72,521	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	<u>269,973</u>	<u>-</u>	<u>930,270</u>	<u>72,521</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:								
Current:								
Instruction	251,461	-	703,629	72,521	-	27,782	-	-
Support services	-	-	171,654	-	-	-	-	21
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	3,330	-	-	-	-	-	-	-
Total disbursements	<u>254,791</u>	<u>-</u>	<u>875,283</u>	<u>72,521</u>	<u>-</u>	<u>27,782</u>	<u>-</u>	<u>21</u>
Excess (deficiency) of receipts over disbursements	<u>15,182</u>	<u>-</u>	<u>54,987</u>	<u>-</u>	<u>-</u>	<u>(27,782)</u>	<u>-</u>	<u>(21)</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>15,182</u>	<u>-</u>	<u>54,987</u>	<u>-</u>	<u>-</u>	<u>(27,782)</u>	<u>-</u>	<u>(21)</u>
Cash and investments - ending	<u>\$ (20,745)</u>	<u>\$ -</u>	<u>\$ (182,409)</u>	<u>\$ 2,937</u>	<u>\$ (1,208)</u>	<u>\$ 40,791</u>	<u>\$ 1,179</u>	<u>\$ (281)</u>

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Carol M White Physical Education	Project Peace	Impact Aid	Magnet Funds	Emergency Response Planning	Partnerships in Character Educations	Vocational and Technical Board Grants	Workforce Development School to Work
Cash and investments - beginning	\$ (47,173)	\$ (12,244)	\$ 105,697	\$ 4,037	\$ 8,287	\$ -	\$ (38,908)	\$ 35,902
Receipts:								
Local sources	-	-	7,700	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	227,865	-	-	-	-	-	797,156	-
Other	-	-	-	-	-	-	-	-
Total receipts	227,865	-	7,700	-	-	-	797,156	-
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	797,013	677
Support services	168,194	-	174	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	155	-	-	-	-	-	12,975	-
Total disbursements	168,349	-	174	-	-	-	809,988	677
Excess (deficiency) of receipts over disbursements	59,516	-	7,526	-	-	-	(12,832)	(677)
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	59,516	-	7,526	-	-	-	(12,832)	(677)
Cash and investments - ending	\$ 12,343	\$ (12,244)	\$ 113,223	\$ 4,037	\$ 8,287	\$ -	\$ (51,740)	\$ 35,225

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	CTE Vocational Education	Medicaid Reimbursement - Federal	21st Century Learning Center	Emergency Katrina Grant	Challenge Grant for Technology (Dir USDOE)	Improving Teaching Quality, No Child Left, Title II, Part A	ITQ, Enhanced Education Through Technology, Title II, Part D	Title III - Language Instruction
Cash and investments - beginning	\$ -	\$ 394,030	\$ 1,124	\$ -	\$ 3,851	\$ (5,825)	\$ 8,348	\$ (19,611)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	13,002	820,524	-	-	-	3,002,795	-	346,383
Other	-	-	-	-	-	-	-	-
Total receipts	<u>13,002</u>	<u>820,524</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,002,795</u>	<u>-</u>	<u>346,383</u>
Disbursements:								
Current:								
Instruction	13,002	517,457	-	-	-	52,742	-	273,633
Support services	-	23,974	-	-	-	2,631,156	-	60,254
Noninstructional services	-	-	-	-	-	404,903	-	25,147
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	4,822	-	(501)
Total disbursements	<u>13,002</u>	<u>541,431</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,093,623</u>	<u>-</u>	<u>358,533</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>279,093</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(90,828)</u>	<u>-</u>	<u>(12,150)</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>279,093</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(90,828)</u>	<u>-</u>	<u>(12,150)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 673,123</u>	<u>\$ 1,124</u>	<u>\$ -</u>	<u>\$ 3,851</u>	<u>\$ (96,653)</u>	<u>\$ 8,348</u>	<u>\$ (31,761)</u>

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Title II Part B Math and Science Partnership	Teaching American History	Reading First, No Child Left Behind	Schools Taking Action with Results	Title I - Grants to LEAs	Title I - School Improvement	Special Education - Part B	Special Education - Part B Preschool
Cash and investments - beginning	\$ 5	\$ (4,486)	\$ 13,389	\$ 2,500	\$ (3,700)	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-
Disbursements:								
Current:								
Instruction	5	-	-	-	(3,700)	-	-	-
Support services	-	-	-	2,500	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	5	-	-	2,500	(3,700)	-	-	-
Excess (deficiency) of receipts over disbursements	(5)	-	-	(2,500)	3,700	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5)	-	-	(2,500)	3,700	-	-	-
Cash and investments - ending	\$ -	\$ (4,486)	\$ 13,389	\$ -	\$ -	\$ -	\$ -	\$ -

INDIANAPOLIS PUBLIC SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Education Technology	Title I - Part D, Subpart 2	Qualified School Construction Bond	Qualified Zone Academy Bond	Education Jobs	Payroll Clearing Funds	Warehouse Clearing Funds	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 265,158	\$ 407,216	\$ -	\$ 7,952,232	\$ 3,034,734	\$ 212,549,153
Receipts:								
Local sources	-	-	-	-	-	-	-	136,441,834
State sources	-	-	-	-	-	-	-	253,310,820
Federal sources	-	-	-	-	-	-	-	55,610,282
Other	-	-	-	-	-	149,528,672	3,455,264	153,191,748
Total receipts	-	-	-	-	-	149,528,672	3,455,264	598,554,684
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	-	180,668,380
Support services	-	-	-	-	-	-	-	152,458,447
Noninstructional services	-	-	-	-	-	-	-	19,581,756
Facilities acquisition and construction	-	-	265,158	407,216	-	-	-	20,533,618
Debt services	-	-	-	-	-	-	-	55,287,327
Nonprogrammed charges	-	-	-	-	-	150,398,364	3,326,278	164,166,515
Total disbursements	-	-	265,158	407,216	-	150,398,364	3,326,278	592,696,043
Excess (deficiency) of receipts over disbursements	-	-	(265,158)	(407,216)	-	(869,692)	128,986	5,858,641
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	74,612
Transfers in	-	-	-	-	-	-	-	2,011,047
Transfers out	-	-	-	-	-	-	-	(2,011,047)
Total other financing sources (uses)	-	-	-	-	-	-	-	74,612
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(265,158)	(407,216)	-	(869,692)	128,986	5,933,253
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,082,540	\$ 3,163,720	\$ 218,482,406

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INDIANAPOLIS PUBLIC SCHOOLS  
SCHEDULE OF LEASES AND DEBT  
December 31, 2014

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
IPS Multi-School Building Corporation	1st mortgage Bonds 2006	\$ 8,585,000	7/5/2006	1/15/2031
IPS Multi-School Building Corporation	1st mortgage Bonds 2006 B	5,480,000	1/15/2007	1/15/2032
IPS Multi-School Building Corporation	1st Mortgage Refunding Bonds 2006 REF	3,396,000	1/15/2007	1/15/2020
IPS Multi-School Building Corporation	1st Mortgage Refunding Bonds 2007 REF	17,752,000	7/15/2007	1/15/2028
IPS Multi-School Building Corporation	Build America Bonds	3,703,000	1/15/2010	7/15/2029
IPS Multi-School Building Corporation	Qualified School Construction Bonds	360,000	1/15/2010	9/15/2024
IPS Multi-School Building Corporation	1st Mortgage Bonds 2010 B	6,513,000	1/15/2011	7/15/2014
IPS Multi-School Building Corporation	Qualified School Construction 2010 C	135,000	1/15/2011	7/15/2025
IPS Multi-School Building Corporation	Qualified Zine Academy Bonds 2010 D	14,000	1/15/2011	7/15/2019
IPS Multi-School Building Corporation	1st Mortgage Refunding Bonds 2014	<u>6,055,000</u>	1/15/2015	7/15/2019
Total governmental activities		<u>51,993,000</u>		
Total of annual lease payments		<u>\$ 51,993,000</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Pension Advance Funding	\$ 19,825,203	\$ 2,880,090
Totals		<u>\$ 19,825,203</u>	<u>\$ 2,880,090</u>

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SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

TO: THE OFFICIALS OF THE INDIANAPOLIS PUBLIC SCHOOLS, MARION COUNTY, INDIANA

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

We have audited the Indianapolis Public Schools' (School Corporation) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the period of July 1, 2012 to June 30, 2014. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

***Management's Responsibility***

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

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the School Corporation's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Corporation's compliance.

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

***Basis for Qualified Opinion on Title I, Part A Cluster, Special Education Cluster, School Improvement Grant Cluster, and Improving Teacher Quality State Grants***

As described in item 2014-002 in the accompanying Schedule of Findings and Questioned Costs, we were unable to obtain sufficient appropriate audit evidence supporting the compliance of the School Corporation with Title I, Part A Cluster, Special Education Cluster, School Improvement Grant Cluster, and Improving Teacher Quality State Grants regarding Cash Management and Reporting requirements. Consequently, we were unable to determine whether the School Corporation complied with these requirements applicable to the program.

***Basis for Qualified Opinion on Child Nutrition Cluster***

As described in item 2014-003 in the accompanying Schedule of Findings and Questioned Costs, the School Corporation did not comply with requirements regarding Cash Management that are applicable to its Child Nutrition Cluster. Compliance with such requirements is necessary, in our opinion, for the School Corporation to comply with requirements applicable to that program.

***Qualified Opinion on Title I, Part A Cluster, Special Education Cluster, School Improvement Grant Cluster, and Improving Teacher Quality State Grants***

In our opinion, except for the effects of such noncompliance, if any, as might have been determined had we been able to examine sufficient evidence regarding the School Corporation's compliance with the requirements of Title I, Part A Cluster, Special Education Cluster, School Improvement Grant Cluster, and Improving Teacher Quality State Grants regarding Cash Management and Reporting requirements, described in the *Basis for Qualified Opinion on Title I, Part A Cluster, Special Education Cluster, School Improvement Grant Cluster, and Improving Teacher Quality State Grants* paragraph, the School Corporation complied, in all material respects, with the requirements referred to above that could have a direct and material effect on Title I, Part A Cluster, Special Education Cluster, School Improvement Grant Cluster, and Improving Teacher Quality State Grants for the period of July 1, 2012 to June 30, 2014.

***Qualified Opinion on Child Nutrition Cluster***

In our opinion, except for the noncompliance described in the *Basis for Qualified Opinion on Child Nutrition Cluster* paragraph, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on Child Nutrition Cluster for the period of July 1, 2012 to June 30, 2014.

***Unmodified Opinion on the Other Major Federal Program***

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its other major federal program identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs for the period of July 1, 2012 to June 30, 2014.

***Other Matters***

The results of our auditing procedures disclosed instances of noncompliance, 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 item 2014-004. Our opinion on each major federal program is not modified with respect to these matters.

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

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

**Report on Internal Control Over Compliance**


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

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as items 2014-002, 2014-003, and 2014-004 to be material weaknesses.

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

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

  
Paul D. Joyce, CPA  
State Examiner

December 1, 2015

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

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

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INDIANAPOLIS PUBLIC SCHOOLS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Years Ended June 30, 2013 and 2014

Federal Grantor Agency Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-13	Total Federal Awards Expended 06-30-14
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
Pass-Through Indiana Department of Education Child Nutrition Cluster School Breakfast Program	10.553		\$ 4,428,905	\$ -
		FY 2013		
		FY 2014	-	4,463,918
National School Lunch Program	10.555		12,800,828	-
		FY 2013		
		FY 2014	-	12,919,890
Summer Food Service Program for Children	10.559		255,297	-
		FY 2013		
		FY 2014	-	188,605
Total for cluster			17,485,030	17,572,413
Fresh Fruit and Vegetable Program	10.582		708,769	-
		FY 2013		
		FY 2014	-	919,119
Total - Fresh Fruit and Vegetable Program			708,769	919,119
Total for federal grantor agency			18,193,799	18,491,532
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>				
Pass-Through Indiana Department of Transportation Highway Planning and Construction Cluster Highway Planning and Construction Safe Routes to School	20.205	A249-12-320776	40,263	25,412
<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 Compensatory Education	84.010		6,400,657	-
		12-5385		
		13-5385	15,923,516	4,207,255
		14-5385	-	13,591,661
School Improvement		12-5385	689,662	-
		13-5385	45,000	-
		14-5385	-	642,328
Delinquent		12-5385	48,141	-
		13-5385	135,511	38,615
		14-5385	-	121,420
Total for cluster			23,242,487	18,601,279
Special Education Cluster Special Education_Grants to States	84.027		16,719	-
		14211-030-PN01		
		14212-030-PN01	2,609,277	82,735
		14213-030-PN01	5,793,358	2,836,477
		14214-030-PN01	-	5,432,519

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

INDIANAPOLIS PUBLIC SCHOOLS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Years Ended June 30, 2013 and 2014  
(Continued)

Federal Grantor Agency Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-13	Total Federal Awards Expended 06-30-14
<b>U.S. DEPARTMENT OF EDUCATION (continued)</b>				
Pass-Through Indiana Department of Education (continued)				
Special Education Cluster (continued)				
Special Education_Grants to States (continued)	84.027			
Improvement Award		A58-3-13DL-1448	-	65,421
Technical Assistance Award		99914-030-TA01	-	16,968
Total for program			<u>8,419,354</u>	<u>8,434,120</u>
Special Education_Preschool Grants	84.173			
		45712-030-PN01	147,756	3,688
		45713-030-PN01	159,064	104,808
		45714-030-PN01	-	161,477
Total for program			<u>306,820</u>	<u>269,973</u>
Total for cluster			<u>8,726,174</u>	<u>8,704,093</u>
Direct Grant				
Impact Aid Cluster				
Impact Aid	84.041			
		S041B-2007-1607	193	-
		S041B-2009-1607	89	-
		S041B-2010-1607	272	-
		S041B-2011-1607	404	-
		S041B-2013-1607	6,453	-
		S041B-2014-1607	-	7,622
Total - Impact Aid			<u>7,411</u>	<u>7,622</u>
Pass-Through Indiana Department of Education				
School Improvement Grants Cluster				
School Improvement Grants	84.377	S377A100015	199,933	1,982,298
ARRA - School Improvement Grants, Recovery Act	84.388	S388A090015	7,744,827	1,853,836
Total for cluster			<u>7,944,760</u>	<u>3,836,134</u>
Pass-Through Indiana Department of Workforce Development				
Adult Education - Basic Grants to States				
Adult Basic Education	84.002			
		C1-2-AE-1-74	374,030	-
		C1-3-AE-2-74	748,078	236,707
		C1-4-AE-3-74	-	676,928
Adult Secondary Credit		C1-2-ASC-1-74	105,600	-
ABE Civics Education		C1-3-AE-2-33	8,032	-
		C1-3-ELC-2-33	55,750	-
		C1-4-ELC-2-33	-	72,521
Innovation		C1-3-AEIN-2-60	2,244	16,635
Total for program			<u>1,293,734</u>	<u>1,002,791</u>
Pass-Through Indiana Department of Education				
Career and Technical Education - Basic Grants to States				
Carl D. Perkins Career and Technical Education Act	84.048			
		11-4700-5385	208,021	-
		13-4700-5385	543,378	797,156

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

INDIANAPOLIS PUBLIC SCHOOLS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Years Ended June 30, 2013 and 2014  
(Continued)

Federal Grantor Agency Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-13	Total Federal Awards Expended 06-30-14
<u>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education (continued) Career and Technical Education - Basic Grants to States (continued) Carl D. Perkins Career and Technical Education Act (continued) CTE Technology Resources Project	84.048	A58-3-13CI-1579	-	13,002
Total for program			<u>751,399</u>	<u>810,158</u>
Pass-Through Indiana Department of Education Education for Homeless Children and Youth McKinney-Vento Grants to Local Educational Agencies	84.196	A58-1-11DL-042 A58-3-13SS-1042 A58-4-14SS-1788 S196A130015	48,391 32,839 - -	- - 41,891 23,328
Total for program			<u>81,230</u>	<u>65,219</u>
Direct Grant Fund for the Improvement of Education Carol M. White Physical Education Program	84.215	Q215F100083-12	507,000	227,865
Total for program			<u>507,000</u>	<u>227,865</u>
Pass-Through Indiana Department of Education English Language Acquisition State Grants Title III Part A Language Instruction for LEP Students	84.365	01112-064-PN01 01113-067-PN01 01114-033-PN01	221,376 256,201 -	40,322 302,422 3,639
Total for program			<u>477,577</u>	<u>346,383</u>
Improving Teacher Quality State Grants	84.367	10-5385 11-5385 12-5385 13-5385	1,462,173 2,266,150 - -	- 1,277,163 1,725,632 -
Total for program			<u>3,728,323</u>	<u>3,002,795</u>
Education Jobs Fund Education Jobs Fund	84.410	S410A100015	7,150,621	-
Total for program			<u>7,150,621</u>	<u>-</u>
Total for federal grantor agency			<u>53,910,716</u>	<u>36,604,339</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>				
Pass-Through Indiana Department of Education Refugee and Entrant Assistance_Discretionary Grants Refugee and Entrant Assistance - Targeted Assistance Grants	93.576	HHS-2012-ACF-ORR-ZE-0317 700REFSCHLIMF11	3,215 -	13,503 3,656
Total for federal grantor agency			<u>3,215</u>	<u>17,159</u>
Total federal awards expended			<u>\$ 72,147,993</u>	<u>\$ 55,138,442</u>

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

INDIANAPOLIS PUBLIC SCHOOLS  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

**Note 1. Basis of Presentation**

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

Circular A-133 requires an annual audit of nonfederal entities expending a total amount of federal awards equal to or in excess of \$500,000 in any fiscal year unless by constitution or statute a less frequent audit is required. In accordance with Indiana Code (IC 5-11-1-25), audits of school corporations shall be conducted biennially. Such audits shall include both years within the biennial period.

**Note 2. Noncash Assistance**

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2013 and 2014. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2013	2014
National School Lunch Program	10.555	\$ 1,192,824	\$ 1,119,222

INDIANAPOLIS PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

**Section I - Summary of Auditor's Results**

Financial Statement:

Type of auditor's report issued:	Adverse as to GAAP; Unmodified as to Regulatory Basis
Internal control over financial reporting:	
Material weaknesses identified?	yes
Significant deficiencies identified?	none reported
Noncompliance material to financial statement noted?	yes

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	yes
Significant deficiencies identified?	none reported
Type of auditor's report issued on compliance for major programs:	Qualified for all programs except Education Jobs Fund which was Unmodified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133?	yes

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
	Child Nutrition Cluster
	Title I, Part A Cluster
	Special Education Cluster
	School Improvement Grants Cluster
84.367	Improving Teacher Quality State Grants
84.410	Education Jobs Fund

Dollar threshold used to distinguish between Type A and Type B programs: \$3,000,000

Auditee qualified as low-risk auditee?	no
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INDIANAPOLIS PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

**Section II - Financial Statement Findings**

**FINDING 2014-001 - INTERNAL CONTROLS OVER THE PREPARATION OF THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

The School Corporation did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA). The School Corporation did not have procedures in place to ensure the compiled information was reviewed prior to presenting to the auditors. The School Corporation should have proper controls in place over the preparation of the SEFA to ensure accurate reporting of federal awards. Without a proper system of internal control in place that operates effectively, material misstatements of the SEFA could remain undetected.

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

- The Department of Agriculture programs including the School Breakfast Program (CFDA 10.553), National School Lunch Program (CFDA 10.555), Summer Food Service Program for Children (CFDA 10.559), and Fresh Fruit and Vegetable Program (CFDA 10.582), with expenditures totaling \$18,193,799 and \$18,491,532 for FY12-13 and FY13-14, respectively, were omitted.
- The Department of Transportation Highway Planning and Construction (CFDA 20.205) program with expenditures of \$40,263 and \$25,412 for FY12-13 and FY13-14, respectively, was omitted.
- The Title I Grants to Local Educational Agencies (CFDA 84.010) program expenditures were overstated by \$22,722 and \$657,935 for FY12-13 and FY13-14, respectively, and were not identified by individual project types.
- The Special Education\_Grants to States (CFDA 84.027) program expenditures were overstated by \$178,432 and \$278,476 for FY12-13 and FY13-14, respectively. Additionally, the Improvement Award program was not separately identified and the Technical Assistant Award program was not identified by the correct project number.
- The Special Education\_Preschool Grants (CFDA 84.173) program expenditures were overstated by \$31,333 for FY12-13 and understated by \$15,182 for FY13-14 and were not identified by individual project types.
- The Impact Aid grant (CFDA 84.041) program with expenditures of \$7,411 and \$7,622 for FY12-13 and FY13-14, respectively, was omitted.
- The School Improvement Grants (CFDA 84.377) program expenditures were overstated by \$7,505,675 and \$1,868,767 for FY12-13 and FY13-14, respectively.
- The ARRA - School Improvement Grants, Recovery Act (CFDA 84.388) program expenditures were understated by \$7,744,827 for FY12-13 and were overstated by \$392,997 for FY13-14.
- The Adult Education - Basic Grants to State (CFDA 84.002) program with expenditures of \$1,293,734 and \$1,002,791 for FY12-13 and FY13-14, respectively, was omitted.

INDIANAPOLIS PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

- The Career and Technical Education - Basic Grants to States (CFDA 84.048) program expenditures were overstated by \$68,865 for FY12-13 and understated by \$801,795 for FY13-14. Additionally, the CTE Technology Resource Project program was omitted.
- The McKinney-Vento Grants to Local Educational Agencies (CFDA 84.196) program expenditures were overstated by \$4,604 for FY12-13 and understated by \$5,724 for FY13-14. Additionally, the incorrect project numbers were listed for three of the four grants.
- The Carol M White Physical Education Program (CFDA 84.215) was overstated by \$32,030 for FY12-13 and understated by \$59,915 for FY13-14.
- The FIE Earmark Grant Awards (CFDA 84.215) was overstated by \$599,996. This grant was included on the SEFA presented for audit as a part of CFDA 84.125, but it is not a Federal award and should not have been presented.
- The Title III Part A Language Instruction for LEP Students (CFDA 84.365) program expenditures were overstated by \$1,862 and \$20,086 for FY12-13 and FY13-14, respectively.
- The Improving Teacher Quality State Grants (CFDA 84.367) program expenditures were understated by \$11,597 for FY 12-13 and overstated by \$82,922 for FY13-14.
- The Refugee and Entrant Assistance Targeted Assistance Grants (CFDA #93.576) program expenditures were overstated by \$315 for FY12-13 and understated by \$315 for FY13-14.

Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA.

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

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

OMB Circular A-133, Subpart C, section .300 states in part: "The auditee shall: . . . (d) Prepare appropriate financial statements, including the schedule of expenditures of Federal Awards in accordance with section .310."

OMB Circular A-133, Subpart C, section .310(b) states:

"Schedule of expenditures of Federal awards. The auditee shall also prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements. While not required, the auditee may choose to provide information requested by Federal awarding agencies and pass-through entities to make the schedule easier to use. For example, when a Federal program has multiple award years, the auditee may list the amount of Federal awards expended for each award year separately. At a minimum, the schedule shall:

INDIANAPOLIS PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

- (1) List individual Federal programs by Federal agency. For Federal programs included in a cluster of programs, list individual Federal programs within a cluster of programs. For R&D, total Federal awards expended shall be shown either by individual award or by Federal agency and major subdivision within the Federal agency. For example, the National Institutes of Health is a major subdivision in the Department of Health and Human Services.
- (2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity shall be included.
- (3) Provide total Federal awards expended for each individual Federal program and the CFDA number or other identifying number when the CFDA information is not available.
- (4) Include notes that describe the significant accounting policies used in preparing the schedule.
- (5) To the extent practical, pass-through entities should identify in the schedule the total amount provided to subrecipients from each Federal program.
- (6) Include, in either the schedule or a note to the schedule, the value of the Federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end. While not required, it is preferable to present this information in the schedule."

**Section III - Federal Award Findings and Questioned Costs**

**FINDING 2014-002 - CASH MANAGEMENT, REPORTING**

Federal Agency: U.S. Department of Education

Federal Program: Title I Grants to Local Educational Agencies, Special Education\_Grants to States, Special Education\_Preschool Grants, Improving Teacher Quality State Grants, School Improvement Grants, ARRA-School Improvement Grants, Recovery Act

CFDA Number: 84.010, 84.027 and 84.173, 84.367, 84.377 and 84.388

Federal Award Number and Year (or Other Identifying Number): 12-5385, 13-5385 and 14-8353;14211-030-PN01, 14212-030-PN01, 14213-030-PN01, 14214-030-PN01, A58-3-13DL-1448, 99914-030-TA01, 45712-030-PN01, 45713-030-PN01 and 45714-030-PN01; 10-5385, 11-5385, and 12-5385; 2011-2012.2012/2013, S377A100015 and S388A090015

Pass-Through Entity: Indiana Department of Education

Management of the School Corporation has not established effective internal controls over submission of the cash reimbursement request reports. The cash reimbursement request reports are submitted to the Indiana Department of Education by the School Corporation requesting reimbursement for previously incurred expense. These reports are submitted approximately every two weeks.

INDIANAPOLIS PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

During the audit period, there were 106 cash reimbursement request reports for Title I Grants to Local Educational Agencies, 139 cash reimbursement request reports for the Special Education Grants to States and Special Education Preschool Grants, 49 cash reimbursement request reports for the Improving Teacher Quality State Grants, and 39 cash reimbursement request reports for the School Improvement Grants and ARRA School Improvement Grants, Recovery Act. The grand total number of cash reimbursement requests reports submitted for the aforementioned major programs was 333.

None of the 333 cash reimbursement request reports was supported by a detail transaction history showing the precise individual disbursements transactions that comprised the grand total disbursement amount requested by the report.

The financial software in use by the School Corporation provides detail cumulative reports, but the software does not provide detail reports for the specific time frames used in the cash reimbursement request reports.

Because we were not able to identify the precise set of disbursement transactions particular to each cash reimbursement request report, we were not able to confirm the accuracy of the cash reimbursement request reports, and we were not able to confirm that the expenses were incurred prior to seeking reimbursement.

The failure to establish adequate internal controls over the cash reimbursement request reports could enable material noncompliance to go undetected. Noncompliance for the Cash Management and Reporting federal compliance requirements could result in the loss of federal funds to the School Corporation.

OMB Circular A-133, Subpart C, section .300 states in part:

"The auditee shall: . . . (b) Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs."

34 CFR section 80.20 Standards for financial management systems states in part:

"(a) A State must expand and account for grant funds in accordance with State laws and procedures for expending and accounting for its own funds. Fiscal control and accounting procedures of the State, as well as its subgrantees and cost-type contractors, must be sufficient to: . . . .

- (2) Permit the tracing of funds to a level of expenditures adequate to establish that such funds have not been used in violation of the restrictions and prohibitions of applicable statutes."

We recommended that the School Corporation establish adequate internal controls, including segregation of duties, over the cash reimbursement reports.

INDIANAPOLIS PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

**FINDING 2014-003 - CASH MANAGEMENT**

Federal Agency: U.S. Department of Agriculture  
Federal Program: School Breakfast Program, National School Lunch Program,  
Summer Food Service Program for Children  
CFDA Number: 10.553, 10.555, 10.559  
Federal Award Number and Year (or Other Identifying Number): FY2013, FY2014  
Pass-Through Entity: Indiana Department of Education

During the audit period, the School Lunch fund had excessive cash balances. For the school year ended June 30, 2013, the School Lunch fund had a cash balance of \$28,986,019 and for the school year ended June 30, 2014, the School Lunch fund had a cash balance of \$30,100,209.

The requirement is to maintain a cash balance that does not exceed the amount needed to finance three months of food service operations.

Three months' worth of food service expenditures during the 2012-2013 school year were calculated at \$4,724,600 and three months of food service expenditures during the 2013-2014 school year were calculated at \$5,043,495.

The cash balances maintained by the School Corporation were large enough to finance food service operations for well over one year.

The effect of not having effective internal controls governing excessive cash balances is for non-fulfillment of the federal Cash Management compliance requirement.

7 CFR 210.14(b) states in part: "The school food authority shall limit its net cash resources to an amount that does not exceed 3 months average expenditures for its nonprofit school food service . . ."

The internal control system should be designed to provide reasonable assurance that material noncompliance with the grant agreement or a compliance requirement of a federal program will be prevented, or detected and corrected, on a timely basis.

OMB Circular A-133, Subpart C, section .300 states in part:

"The auditee shall: . . . (b) Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs."

We recommended that the School Corporation develop internal controls and specific plans for addressing the excess cash balances in the school food service account.

INDIANAPOLIS PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

**FINDING 2014-004 - SPECIAL TESTS AND PROVISIONS: COHORT REMOVAL**

Federal Agency: U.S. Department of Education  
Federal Program: Title I Grants to Local Educational Agencies  
CFDA Number: 84.010  
Federal Award Number and Year (or Other Identifying Number): 12-5385, 13-5385, 14-5385  
Pass-Through Entity: Indiana Department of Education

Management of the School Corporation has not established an effective internal control system related to Special Tests and Provisions: Cohort Removal.

Per federal regulations, the Indiana Department of Education requires the School Corporation to track the progress of individual students toward graduation. Each student is assigned to a particular class or "cohort" based on the student's initial enrollment in ninth grade. The student stays in his or her assigned cohort unless the student meets specific criteria defined by the Indiana Department of Education for removal from his or her cohort.

Per federal regulations, the Indiana Department of Education has outlined documentation requirements related to maintaining written records for students whom are removed from their cohort.

During the audit, we examined 16 students whom were removed from their graduation cohort. For 5 of the 16 students examined, the School Corporation did not provided adequate supporting documentation for the reason the student was removed from the cohort.

The failure to establish internal controls enabled material noncompliance to go undetected. Noncompliance of the compliance requirement could result in the loss of federal funds to the School Corporation.

OMB Circular A-133, Subpart C, section .300 states in part:

"The auditee shall: . . . (b) Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs."

34 CFR 200.19(b)(1)(ii) states in part:

". . . (B) To remove a student from the cohort, a school or LEA must confirm in writing that the student transferred out, emigrated to another country, or is deceased.

- (1) To confirm that a student transferred out, the school or LEA must have official written documentation that the student enrolled in another school or in an educational program that culminates in the award of a regular high school diploma. . . ."

We recommended that the School Corporation's management establish controls, including segregation of duties, related to the compliance requirement listed above.

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#### AUDITEE PREPARED DOCUMENTS

The subsequent documents were provided by management of the School Corporation. The documents are presented as intended by the School Corporation.

INDIANAPOLIS PUBLIC SCHOOLS  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Finding Number 2012-1

Original SBOA Audit Report Number	B41998
Fiscal Year	2011-2012
Auditee Contact Person	Paul Carpenter-Wilson
Title of Contact Person	Financial Manager
Phone Number	317-226-3601

Status of Finding

SPECIAL TESTS & PROVISIONS: U.S. DEPARTMENT OF AGRICULTURE

Indianapolis Public Schools transferred \$500,000 back to the Food Service Fund effective Dec. 1, 2012. Procedures are established to ensure only allowable direct or indirect costs are charged to the program.

Finding Number 2012-2

Original SBOA Audit Report Number	B41998
Fiscal Year	2011-2012
Auditee Contact Person	Paul Carpenter-Wilson
Title of Contact Person	Financial Manager
Phone Number	317-226-3601

Status of Finding

INDIANAPOLIS PUBLIC SCHOOLS  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
(Continued)

CASH MANAGEMENT: USDOE SPECIAL EDUCATION GRANTS

Grant Accounting has added copies of our expenditure reports to our copies of the reimbursement forms. Procedures are now in place to ensure that encumbrances are not included with the expenditures on the reimbursement forms. These procedures started during the audit period.

We have also added e-mailing our requests to the Project Directors of the grants for informational purposes. If an error is seen by them we can correct the reimbursement request as needed. Additionally, we have also added communication when the reimbursements are actually received by the corporation. Any variances between what is expected by the Project Directors and what we receive will be addressed at that time.

Finding Number 2012-3

Original SBOA Audit Report Number	B41998
Fiscal Year	2011-2012
Auditee Contact Person	Paul Carpenter-Wilson
Title of Contact Person	Financial Manager
Phone Number	317-226-3601

Status of Finding

CASH MANAGEMENT: USDOE IMPROVING TEACHER QUALITY STATE GRANTS

Procedures are now in place to ensure that encumbrances are not included with the expenditures on the reimbursement forms. This issue was identified internally during the audit period and corrected by June 30<sup>th</sup>, 2012.

Respectfully submitted,



Paul Carpenter-Wilson  
Financial Manager  
Indianapolis Public Schools

INDIANAPOLIS PUBLIC SCHOOLS  
CORRECTIVE ACTION PLAN

Finding Number 2014-001

Auditee Contact Person Paul Carpenter-Wilson  
Title of Contact Person Financial Manager  
Phone Number 317-226-3601

Corrective Action

Procedures for preparation and review of the Schedule of Expenditures of Federal Awards (SEFA) will be implemented prior to July 1, 2016. Further review of all financial internal controls will be completed prior to July 1, 2017.

Finding Number 2014-002

Auditee Contact Person Paul Carpenter-Wilson  
Title of Contact Person Financial Manager  
Phone Number 317-226-3601

Corrective Action

Procedures for submission of cash reimbursement request reports will be implemented prior to July 1, 2016. Further review of all financial internal controls will be completed prior to July 1, 2017.

Finding Number 2014-003

Auditee Contact Person Paul Carpenter-Wilson  
Title of Contact Person Financial Manager  
Phone Number 317-226-3601

Corrective Action

The School Lunch Fund is operated in accordance with the guidelines established by the United States Department of Agriculture. All cash balances are expended as permitted by the prescribed guidelines.

INDIANAPOLIS PUBLIC SCHOOLS  
CORRECTIVE ACTION PLAN  
(CONTINUED)

Finding Number 2014-004

Auditee Contact Person Paul Carpenter-Wilson

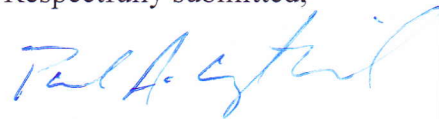
Title of Contact Person Financial Manager

Phone Number 317-226-3601

Corrective Action

Procedures for the removal of students from a cohort will be implemented prior to July 1, 2016.

Respectfully submitted,



Paul Carpenter-Wilson  
Financial Manager  
Indianapolis Public Schools

#### OTHER REPORTS

In addition to this report, other reports may have been issued for the School Corporation. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.