GIBSON COUNTY SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
DYER, TENNESSEE

FINANCIAL STATEMENTS

June 30, 2014

GIBSON COUNTY SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
DYER, TENNESSEE
June 30, 2014

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DYER, TENNESSEE
June 30, 2014

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INDEPENDENT AUDITORS' REPORT

Board of Education
Gibson County Special School District
Dyer, Tennessee

Report on the Financial Statements

We have audited the accompanying combined and individual school balance sheets – regulatory basis of the Gibson County School District Internal School Funds, as of June 30, 2014, and the related combined and individual fund statements of revenues and expenditures and changes in fund balances – regulatory basis for the year then ended, and the related notes to the financial statements, which collectively comprise Gibson County School District Internal School Funds' financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual;* this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity'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 statements.

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

As described in Note A, the financial statements are prepared by the Gibson County School District Internal School Funds on the basis of the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual*, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of Tennessee. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note A snd accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion of 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 statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of the Gibson County School District Internal School Funds as of June 30, 2014, or changes in financial position for each fund for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the fund balance of the Gibson County School District Internal School Funds as of June 30, 2014, and the changes in fund balances for the year then ended in accordance with the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual* described in Note A.2.

Emphasis of Matter

As discussed in Note A, the financial statements present only the internal school funds of the Gibson County School District and are not intended to present fairly the financial position of the Gibson County School District, as of June 30, 2014 or the changes in financial position of the Gibson County School District, for the year ended June 30, 2014, in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Our audit was conducted for the purpose of forming an opinion of the balance sheet – regulatory basis of the Gibson County Special School District Internal Funds, as of June 30, 2014, and the related statement of revenues and expenditures and changes in fund balances – regulatory basis for the year then ended, and the related notes to the financial statements. They accompanying financial information, listed in the table of contents as supplementary information, is presented for purposes of additional analysis and is not a required part of the basic financial statements – regulatory basis. As described in Note 2A of the financial statements, the supplementary information is prepared on the basis of financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual,* which is a comprehensive basis of accounting other then accounting principles generally accepted in the United States of America.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements – regulatory basis. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements – regulatory basis and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements – regulatory basis themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements – regulatory basis as a whole.

Other Reporting Required By Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 24, 2014, on our consideration of the Gibson County Special School District Internal Funds' internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and 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 and compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Cowart Reese Sargent, CPAs, P.C.
Martin, TN
November 24, 2014

GIBSON COUTNY SCHOOL DISTRICT
INTERNAL SCHOOL FUNDS
COMBINED BALANCE SHEET - REGULATORY BASIS - BY SCHOOL
June 30, 2014

	Gibson County High School	Dyer School	Medina Elementary School	Rutherford School	Spring Hill School	Yorkville School	Medina Middle School	Kenton School	South Gibson County High School	Total
ASSETS										
Cash in Bank - Checking	$ 163,519	$ 85,603	$ 34,318	$ 40,902	$ 27,727	$ 14,031	$ 163,909	$ 12,683	$ 257,990	$ 800,682
Cash in Bank - Certificates of Deposit	20,000	-	-	13,412	1,389	6,695	-	-	-	41,496
Accounts Receivable	353	567	-	-	-	-	1,346	234	-	2,500
Bookstore Inventory	-	-	339	-	181	170	-	-	-	690
TOTAL ASSETS	$ 183,872	$ 86,170	$ 34,657	$ 54,314	$ 29,297	$ 20,896	$ 165,255	$ 12,917	$ 257,990	$ 845,368
LIABILITIES AND FUND BALANCES										
Fund Balances										
General Fund										
Nonspendable										
Inventory	-	-	339	-	181	170	-	-	-	690
Unassigned	93,613	20,144	15,039	18,483	8,362	8,218	53,336	7,419	71,871	296,485
Total General Fund	$ 93,613	$ 20,144	$ 15,378	$ 18,483	$ 8,543	$ 8,388	$ 53,336	$ 7,419	$ 71,871	$ 297,175
Restricted Funds										
Restricted for:										
BEP Funds	23,781	2,587	194	3,885	6,325	-	4,441	930	4,878	47,021
Assigned to:										
Athletic Accounts	26,268	15,982	-	18,657	4,902	3,911	39,477	-	131,976	241,173
Class Accounts	959	-	-	-	237	-	-	-	-	1,196
Club Accounts	20,083	15,458	-	5,385	992	2,029	6,154	-	6,702	56,803
Other Accounts	19,168	31,999	19,085	7,904	8,298	6,568	61,847	4,568	42,563	202,000
Total Restricted Funds	$ 90,259	$ 66,026	$ 19,279	$ 35,831	$ 20,754	$ 12,508	$ 111,919	$ 5,498	$ 186,119	$ 548,193
TOTAL LIABILITIES AND FUND BALANCES	$ 183,872	$ 86,170	$ 34,657	$ 54,314	$ 29,297	$ 20,896	$ 165,255	$ 12,917	$ 257,990	$ 845,368

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

GIBSON COUNTY SPECIAL SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - REGULATORY BASIS - BY SCHOOL
For the Year Ended June 30, 2014

	Gibson County High School	Dyer School	Medina Elementary School	Rutherford School	Spring Hill School	Yorkville School	Medina Middle School	Kenton School	South Gibson County High School	Total
Fund Balances - July 1, 2013	$ 175,544	$ 76,268	$ 41,316	$ 50,691	$ 21,628	$ 32,401	$ 147,013	$ 10,939	$ 204,526	$ 760,326
Revenues	427,138	140,483	353,498	127,094	67,577	66,029	456,118	35,842	718,126	2,391,905
Expenditures	(418,810)	(130,581)	(360,157)	(123,471)	(59,908)	(77,534)	(437,876)	(33,864)	(664,662)	(2,306,863)
Excess of Revenues Over (Under) Expenditures	8,328	9,902	(6,659)	3,623	7,669	(11,505)	18,242	1,978	53,464	85,042
Other Financing Sources (Uses):										
Operating Transfers In	1,634	-	-	-	-	-	-	-	-	1,634
Operating Transfers Out	(1,634)	-	-	-	-	-	-	-	-	(1,634)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	8,328	9,902	(6,659)	3,623	7,669	(11,505)	18,242	1,978	53,464	85,042
Fund Balances - June 30, 2014	$ 183,872	$ 86,170	$ 34,657	$ 54,314	$ 29,297	$ 20,896	$ 165,255	$ 12,917	$ 257,990	$ 845,368

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

GIBSON COUNTY SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2014

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Financial Reporting Entity

This report includes only the internal school funds of Gibson County Special School District. Internal school funds consist of financial resources accounted for at the individual schools.

Internal School Funds

Internal school funds reported in the accompanying financial statements include donations and grants made to the individual schools; fees collected by schools; funds received from the local board of education; funds raised through cooperative agreements; rental fees; and student activity funds.

Student Activity Funds

Student activity funds include all money received from any source for school-sponsored student activities or school-sponsored events held at or in connection with a school, and specifically include, but are not limited to funds:

• Derived from a school-sponsored academic, art, athletic, or social event involving students;
• Raised by school-sponsored clubs involving students;
• Raised by school-sponsored fundraisers involving students who are under the supervision of a school employee;
• Received from a commission for the direct sale of items to students pursuant to a cooperative agreement between the school and an outside organization;
• Received for the direct sale of itemsto students from a school-run bookstore located on school grounds;
• Raised from fees charged to students;
• Obtained from interest from any account that contains student activity funds;
• Obtained from any related school-sponsored activity that involves the use of school personnel, students, and property during the school day.

2. Other Comprehensive Basis of Accounting (OCBOA)

The accounting and financial reporting requirements for internal school funds are set forth in the Tennessee Internal School Uniform Accounting Policy Manual, issued by the Tennessee Department of Education. The requirements established in the Tennessee Internal School Uniform Accounting Policy Manual differ from generally accepted accounting principles primarily in the presentation of the financial statements and restricted fund revenue and expenditure accounting and reporting. The following is a summary of the basic requirements of this other comprehensive basis of accounting.

The financial statements consist of balance sheets and statements of revenues, expenditures and changes in fund balances.
The combined financial statements present all of the individual schools in a columnar format and are required to be presented before the notes to the financial statements. These statements focus on each of the individual schools rather than the funds within the schools. In keeping with that focus, the columnar headings identify the individual schools rather than the funds.

The individual school financial statements present the detailed fund activity in each school and are included after the notes to the financial statements.

GIBSON COUNTY SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2014

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenues are classified by source and expenditures are classified by either function or object for the general fund but not the restricted fund. Revenues and expenditures of the restricted fund are recorded based on the specific group or activity which will benefit or expend the funds. The activity in the restricted "accounts" is presented as total revenues and transfers in and total expenditures and transfers out for each account. A corresponding "fund balance" is presented for each account. Although the restricted fund is a single fund, each account within the fund must present its portion of the restricted fund balance. Transfers reported on the financial statements represent authorized movement of funds between restricted accounts as well as between the general fund and restricted fund.

3. Measurement Focus and Basis of Accounting

The accompanying financial statements are reported using the current financial resources measurement focus. Accordingly, only current assets and current liabilities are included on the balance sheets and the fund balances report only spendable resources. Internal school funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available. Management policies define available as collectible within 60 days after the fiscal year end. Expenditures are generally recognized when the related fund liability is incurred, if measurable.

4. Fund Structure

The accounts of the individual schools are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which are comprised of the fund's assets, liabilities, fund equity, revenues and expenditures. The funds are grouped in the accompanying financial statements as follows:

General Fund

The general fund is used to account for all money to be used for the general operation of the school or for the welfare of the student body. Revenues and expenditures in this fund are not restricted to any specific group or activity.

Restricted Fund

The restricted fund is used to account for money that is restricted for the use of a specific segment of the school population or legally restricted for a specific purpose and not intended to benefit the general school population.

5. Inventory

Inventories are stated at lower of cost (first-in, first-out) or market (net realizable value). The purchases method is used to account for inventories. Under the purchasesmethod, inventories are reported as an expenditure when purchased (or when received for donated items) rather than being capitalized as an asset. However, significant amounts of inventory, if any,on hand at year-end are reported as an asset in the financial statements. In accordance with generally accepted accounting principles, the fair value of donated goods and supplies are recognized as revenues and expenditures in the financial statements. For the current year no significant amounts of such donations were received.

GIBSON COUNTY SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2014

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

6. Fund Balances

Nonspendable Fund Balance

Fund balances reported as nonspendable in the accompanying financial statements represent amounts for inventory in the general fund.

Restricted Fund Balance

Fund balances reported as restricted are the result of externally imposed restrictions placed upon certain resources accounted for inthe restricted funds. This includes BEP (Basic Education Program) funds and grant funds.

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

Assigned Fund Balance

Amounts that are constrained by each school's intent to be used for specific purposes are reflected as assigned in the accompanying financial statements. This includes accounts reported in the restricted fund at each school, except for those that account for externally restricted resources as described above. Inventory amounts for restricted accounts are reflected as assigned because the use of the proceeds from the sale of those inventories is assigned. Board of Education allocation amounts not spent by the end of the fiscal year are reflected as assigned in the general fund because the Board's intent is for those resources to be expended for instruction, administration, and/or operations and maintenance.

The Board of Education is authorized to assign amounts for specific purposes with respect to the amounts they allocate to the individual schools. The principal is the official authorized to assign all other amounts to a specific purpose. Authorization is established by the Tennessee Internal School Uniform Accounting Policy Manual
.

Unassigned Fund Balance

In accordance with generally accepted accounting principles, the general fund is the only fund at each school that reports amounts for unassigned fund balance. This classification represents fund balance that is not restricted and has not been assigned to specific purposes within the general fund.

When both assigned and unassigned resources are available for use, it is the school system's policy to use assigned resources first, then unassigned resources as they are needed.

NOTE B – DEPOSITS

Legal Provisions

All deposits with financial institutions in excess of FDIC limits are required to be secured by one of two methods. Excess funds can be deposited with a financial institution(s) that participates in the State of Tennessee Bank Collateral Pool administered by the state treasurer. For deposits with financial institutions that do not participate in the bank collateral pool, state statutes require

GIBSON COUNTY SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2014

NOTE B – DEPOSITS (CONTINUED)

that all deposits be collateralized with collateral whose market value is equal to 105 percent of the uninsured amount of the deposits.

Cash Deposits

Cash in bank represents funds on deposit in various depositories.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the school's deposits may not be returned to it. None of the school's deposits were exposed to custodial credit risk because all balances were entirely insured by the FDIC or through the Bank Collateral Pool with the State of Tennessee.

NOTE C – MEMORANDUM TOTALS

Totals on the Combined Balance Sheet and the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances are for memorandum purposes only and do not represent consolidated financial information.

NOTE D – CONCENTRATION OF CREDIT RISK

The Gibson County School District's Internal Funds are primarily dependent upon revenues from various school activities, students and parents, as well as from the Gibson County Special School District's Central Office. All of these revenue sources are locally based in the northwest Tennessee area, without which the Internal Funds could not continue to operate effectively.

NOTE E – RISK MANAGEMENT

Insurance coverage is provided by the Board of Education. The School District is insured by the Tennessee School Boards Risk Management Trust (TSBRMT), which is a public entity risk pool established to provide insurance coverage to local school Boards in Tennessee. The Board pays an annual premium to TSBRMT for insurance. The creation of TSBRMT provide for it to be self-sustaining through member premiums. The TSBRMT reinsures through commercial insurance companies for claims in excess of $100,000 for each insured event.

The Board continues to carry commercial insurance for all other risks of loss to which it is exposed. These risks include property insurance, comprehensive general liability, and public officials' liabilities. Settled claims from these losses have not exceeded commercial insurance coverage in any of the three past fiscal years.

NOTE F – MANAGEMENT AGREEMENT

Gibson County Special School District entered into an agreement dated June 21, 2006, with Kenton Special School District to operate a school for preschool through fourth grade students for the school year 2006-2007, and for each remaining school year in the lease term. Gibson County Special School District agreed to operate the school located within the Kenton Special School District on behalf of the Board of Trustees of the Kenton Special

GIBSON COUNTY SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2014

NOTE F – MANAGEMENT AGREEMENT (CONTINUED)

School District, in the same manner as all other Gibson County Special School District Elementary Schools, and in compliance with all applicable laws, regulations and standards.

The school will be operated as a satellite school until such time as the average daily attendance meets or exceeds one hundred and forty students, at which point the school will be operated independently pursuant to the requirements of the State Board of Education and the Tennessee Department of Education.

NOTE G – SUBSEQUENT EVENTS

Management of the District has evaluated events and transactions through November 24, 2014, which is the earliest date the financials were available.

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
GIBSON COUNTY HIGH SCHOOL
June 30, 2014

	ASSETS				LIABILITIES AND FUND BALANCES				
					LIABILITIES	FUND BALANCES			
	Cash in Bank	CD's	Accounts Receivable	Total Assets	Accounts Payable	Reserved for Inventory	Unreserved	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	$ 93,260	$ -	$ 353	$ 93,613	$ -	$ -	$ 93,613	$ 93,613	$ 93,613
Restricted Fund:									
Annual	$ 9,221	$ -	$ -	$ 9,221	$ -	$ -	$ 9,221	$ 9,221	$ 9,221
AP Exams	572	-	-	572	-	-	572	572	572
Art Club	562	-	-	562	-	-	562	562	562
Athletics	6,268	20,000	-	26,268	-	-	26,268	26,268	26,268
Auto Mechanics	13	-	-	13	-	-	13	13	13
Band	190	-	-	190	-	-	190	190	190
Basic Education Program	23,781	-	-	23,781	-	-	23,781	23,781	23,781
Beta Club	1,433	-	-	1,433	-	-	1,433	1,433	1,433
Cheerleaders	2,448	-	-	2,448	-	-	2,448	2,448	2,448
Chorus	776	-	-	776	-	-	776	776	776
Class of 2015	959	-	-	959	-	-	959	959	959
Class of 2016	187	-	-	187	-	-	187	187	187
Class of 2017	10	-	-	10	-	-	10	10	10
Concessions	1	-	-	1	-	-	1	1	1
DECA	101	-	-	101	-	-	101	101	101
Drama Club	7,307	-	-	7,307	-	-	7,307	7,307	7,307
Drivers Education	1,424	-	-	1,424	-	-	1,424	1,424	1,424
FACS	89	-	-	89	-	-	89	89	89
Farm	2,784	-	-	2,784	-	-	2,784	2,784	2,784
FBLA	18	-	-	18	-	-	18	18	18
FCA Club	174	-	-	174	-	-	174	174	174
FFA	970	-	-	970	-	-	970	970	970
Foods	1,034	-	-	1,034	-	-	1,034	1,034	1,034
FTA	810	-	-	810	-	-	810	810	810
General Building Trades	328	-	-	328	-	-	328	328	328
General Metals	129	-	-	129	-	-	129	129	129
Health Occupations	1,012	-	-	1,012	-	-	1,012	1,012	1,012
Library	65	-	-	65	-	-	65	65	65
Nurses	168	-	-	168	-	-	168	168	168
Pep Club	1,335	-	-	1,335	-	-	1,335	1,335	1,335
Pioneer Homeplace	265	-	-	265	-	-	265	265	265
Pioneer Press	477	-	-	477	-	-	477	477	477
Science Club	202	-	-	202	-	-	202	202	202
Solar Club	353	-	-	353	-	-	353	353	353
Student Council	61	-	-	61	-	-	61	61	61
Teachers Vending	4,392	-	-	4,392	-	-	4,392	4,392	4,392

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
GIBSON COUNTY HIGH SCHOOL
June 30, 2014

	ASSETS				LIABILITIES AND FUND BALANCES				
					LIABILITIES	FUND BALANCES			
	Cash in Bank	CD's	Accounts Receivable	Total Assets	Accounts Payable	Reserved for Inventory	Unreserved	Total Fund Balances	Total Liabilities and Fund Balances
TOEC / FBLA	205	-	-	205	-	-	205	205	205
VICA	135	-	-	135	-	-	135	135	135
Total Restricted Funds	$ 70,259	$ 20,000	$ -	$ 90,259	$ -	$ -	$ 90,259	$ 90,259	$ 90,259
Total General and Restricted Funds	$ 163,519	$ 20,000	$ 353	$ 183,872	$ -	$ -	$ 183,872	$ 183,872	$ 183,872

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
GIBSON COUNTY HIGH SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
General Fund						
Vending		$ 19,503	$ -			
Fines and Fees		11,630				
Honors Banquet		8,780	827			
Donations		6,948	-			
Board Allocations		2,766	-			
Pictures		2,708	-			
Rent- Other		2,641	-			
Other Publications		1,535	-			
Telephone		720	4,270			
Interest		408	-			
Rent - Facilities		150	-			
Copies		61	-			
Administrative Supplies		-	3,824			
Administrative- Other		-	1,767			
Fixed Charges		-	1,271			
Equipment		-	8,834			
Instructional - Other		-	567			
Instructional Supplies		-	2,153			
Instructional Equipment		-	9,969			
Operation and Maintenance		-	1,102			
Entertainment		-	642			
Contracted Services		-	4,421			
Other Expenses		-	10,359			
Fundraising		-	600			
Total General Funds	$ 84,735	$ 57,850	$ 50,606	$ 1,634	$ -	$ 93,613
Restricted Fund:						
Annual	$ 15,008	$ 16,503	$ 22,290	$ -	$ -	$ 9,221
AP Exams	698	926	1,052	-	-	572
Art Club	859	4,260	4,557	-	-	562
Athletics	25,897	152,916	152,545	-	-	26,268
Auto Mechanics	252	2,332	2,571	-	-	13

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
GIBSON COUNTY HIGH SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
Band	685	19,516	20,011	-	-	190
Basic Education Program	19,703	18,089	14,011	-	-	23,781
Beta Club	345	7,670	6,582	-	-	1,433
Cheerleaders	1,872	20,209	19,633	-	-	2,448
Chorus	340	1,192	756	-	-	776
Class of 2014	678	2,882	1,926	-	1,634	-
Class of 2015	354	10,158	9,553	-	-	959
Class of 2016	156	90	59	-	-	187
Class of 2017	-	30	20	-	-	10
Concessions	-	39,208	39,207	-	-	1
DECA	189	-	88	-	-	101
Drama Club	4,815	9,827	7,335	-	-	7,307
Drivers Education	1,424	-	-	-	-	1,424
FACS	89	-	-	-	-	89
Farm	3,508	21,302	22,026	-	-	2,784
FBLA	-	18	-	-	-	18
FCA Club	160	200	186	-	-	174
FFA	1,013	13,217	13,260	-	-	970
FHA / FCCLA	215	-	215	-	-	-
Foods	466	6,982	6,414	-	-	1,034
FTA	810	-	-	-	-	810
General Building Trades	589	1,476	1,737	-	-	328
General Metals	129	-	-	-	-	129
Health Occupations	330	5,149	4,467	-	-	1,012
Library	1,830	4,720	6,485	-	-	65
Nurses	168	-		-	-	168
Pep Club	1,093	2,045	1,803	-	-	1,335
Pioneer Homeplace	509	375	619	-	-	265
Pioneer Press	477	-	-	-	-	477
Science Club	-	1,315	1,113	-	-	202
Solar Club	353	-	-	-	-	353
Student Council	212	-	151	-	-	61
Teachers Vending	5,073	464	1,145	-	-	4,392

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
GIBSON COUNTY HIGH SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
TOEC / FBLA	205	-	-	-	-	205
VICA	305	6,217	6,387	-	-	135
Total Restricted Funds	90,809	369,288	368,204	-	1,634	90,259
Total General and Restricted Funds	$ 175,544	$ 427,138	$ 418,810	$ 1,634	$ 1,634	$ 183,872

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
DYER SCHOOL
June 30, 2014

	ASSETS				LIABILITIES AND FUND BALANCES				
					LIABILITIES	FUND BALANCES			
	Cash in Bank	Accounts Receivable	Inventory	Total Assets	Accounts Payable	Reserved for Inventory	Unreserved	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	$ 20,045	$ 99	$ -	$ 20,144	$ -	$ -	$ 20,144	$ 20,144	$ 20,144
Restricted Fund:									
Afterschool	$ 7,114	$ 468	$ -	$ 7,582	$ -	$ -	$ 7,582	$ 7,582	$ 7,582
Annual	8,466	-	-	8,466	-	-	8,466	8,466	8,466
Art	1,840	-	-	1,840	-	-	1,840	1,840	1,840
Athletics	15,982	-	-	15,982	-	-	15,982	15,982	15,982
Band	8,597	-	-	8,597	-	-	8,597	8,597	8,597
Basic Education Program	2,587	-	-	2,587	-	-	2,587	2,587	2,587
Beta Club	2,454	-	-	2,454	-	-	2,454	2,454	2,454
Cheerleaders	1,128	-	-	1,128	-	-	1,128	1,128	1,128
FCA	640	-	-	640	-	-	640	640	640
Guidance	1,261	-	-	1,261	-	-	1,261	1,261	1,261
Library	2,036	-	-	2,036	-	-	2,036	2,036	2,036
Music	1,706	-	-	1,706	-	-	1,706	1,706	1,706
PE Fund	259	-	-	259	-	-	259	259	259
Preschool	6,785	-	-	6,785	-	-	6,785	6,785	6,785
Science Club	1,526	-	-	1,526	-	-	1,526	1,526	1,526
Staff Development	2,196	-	-	2,196	-	-	2,196	2,196	2,196
Student Council	401	-	-	401	-	-	401	401	401
Teachers	580	-	-	580	-	-	580	580	580
Total Restricted Funds	$ 65,558	$ 468	$ -	$ 66,026	$ -	$ -	$ 66,026	$ 66,026	$ 66,026
Total General and Restricted Funds	$ 85,603	$ 567	$ -	$ 86,170	$ -	$ -	$ 86,170	$ 86,170	$ 86,170

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
DYER SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
General Fund						
Concessions		18,251	10,021			
Board Allocations		13,647	439			
Pictures		10,475	5,643			
Ice Cream		5,703	4,288			
Instructional Supplies		1,108	6,456			
Vending		923	1,169			
Interest		144	-			
Awards		39	1,341			
Administrative Supplies		-	845			
Administrative Equipment		-	8,052			
Contracted Services		-	10,594			
Operations and Maintenance		-	3,805			
Telephone		-	4,417			
Field Trips		-	35			
Entertainment		-	92			
Mileage		-	1,796			
Total General Funds	$ 28,847	$ 50,290	$ 58,993	$ -	$ -	$ 20,144
Restricted Fund:						
LEAPS Program	$ 1,015	$ 7,658	$ 1,091	$ -	$ -	$ 7,582
Annual	5,614	10,338	7,486	-	-	8,466
Art	1,405	750	315	-	-	1,840
Athletics	14,697	21,174	19,889	-	-	15,982
Band	7,460	5,889	4,752	-	-	8,597
Basic Education Program	2,587	7,525	7,525	-	-	2,587
Beta Club	680	7,157	5,383	-	-	2,454
Cheerleaders	1,063	6,272	6,207	-	-	1,128
FCA	403	826	589	-	-	640
Guidance	1,290	241	270	-	-	1,261
Library	1,006	4,288	3,258	-	-	2,036
Music	1,960	1,090	1,344	-	-	1,706
PE Fund	259	-	-	-	-	259
Preschool	3,219	6,293	2,727	-	-	6,785
Science Club	1,526	-	-	-	-	1,526
Staff Development	2,196	-	-	-	-	2,196
Student Council	401	-	-	-	-	401
Teachers	640	10,692	10,752	-	-	580

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
DYER SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
Total Restricted Funds	$ 47,421	$ 90,193	$ 71,588	$ -	$ -	$ 66,026
Total General and Restricted Funds	$ 76,268	$ 140,483	$ 130,581	$ -	$ -	$ 86,170

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
MEDINA ELEMENTARY SCHOOL
June 30, 2014

	ASSETS				LIABILITIES AND FUND BALANCES				
					LIABILITIES	FUND BALANCES			
	Cash in Bank	Accounts Receivable	Inventory	Total Assets	Accounts Payable	Reserved for Inventory	Unreserved	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	$ 15,039	$ -	$ 339	$ 15,378	$ -	$ 339	$ 15,039	$ 15,378	$ 15,378
Restricted Fund:									
Art	$ 2,733	$ -	$ -	$ 2,733	$ -	$ -	$ 2,733	$ 2,733	$ 2,733
Basic Education Program	194	-	-	194	-	-	194	194	194
Bully Prevention	114	-	-	114	-	-	114	114	114
Donations	784	-	-	784	-	-	784	784	784
Health	603	-	-	603	-	-	603	603	603
Library	2,417	-	-	2,417	-	-	2,417	2,417	2,417
Guidance	306	-	-	306	-	-	306	306	306
Teacher Accounts	12,128	-	-	12,128	-	-	12,128	12,128	12,128
Total Restricted Funds	$ 19,279	$ -	$ -	$ 19,279	$ -	$ -	$ 19,279	$ 19,279	$ 19,279
Total General and Restricted Funds	$ 34,318	$ -	$ 339	$ 34,657	$ -	$ 339	$ 34,318	$ 34,657	$ 34,657

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
MEDINA ELEMENTARY SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
General Fund						
Lost/Damaged Books		173	-			
Bookstore		295	393			
Pictures		8,356	-			
Ice Cream		13,370	9,073			
Vending Commission		1,362	-			
Sale- Old Items		40	-			
Preschool		605	605			
Agenda Income/ Expense		2,320	2,778			
Teacher Accounts		81	-			
Mileage Allowance		-	628			
Field Trips		4,660	4,745			
Board Allocations		4,538	-			
Awards		-	789			
Administrative Supplies		-	5,402			
Administrative Equipment		-	148			
Nursing Expenses		-	312			
Contracted Services		-	200			
Professional Development		-	1,051			
Donations		14,324	16,208			
Interest		147	-			
Telephone System		720	2,708			
Copier		9,480	9,181			
Instructional Supplies		-	1,110			
Entertainment		-	2,475			
Operations & Maintenance		-	8,649			
Total General Funds	$ 21,362	$ 60,471	$ 66,455		$ -	$ 15,378
Restricted Fund:						
Art	2,679	1,450	1,396	-	-	2,733
Afterschool	-	246,732	246,732	-	-	-
Basic Education Program	(6)	9,270	9,070	-	-	194
Bully Prevention	1,000		886	-	-	114

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
MEDINA ELEMENTARY SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
Donations	569	1,823	1,608	-	-	784
Health	1,953	500	1,850	-	-	603
Library	2,428	13,658	13,669	-	-	2,417
Guidance	374	1,951	2,019	-	-	306
Teacher Accounts	10,957	17,643	16,472	-	-	12,128
Total Restricted Funds	$ 19,954	$ 293,027	$ 293,702	$ -	$ -	$ 19,279
Total General and Restricted Funds	$ 45,129	$ 353,498	$ 360,157	$ -	$ -	$ 34,657

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
RUTHERFORD SCHOOL
June 30, 2014

	ASSETS				LIABILITIES AND FUND BALANCES				
					LIABILITIES	FUND BALANCES			
	Cash in Bank	Certificate of Deposit	Inventory	Total Assets	Accounts Payable	Reserved for Inventory	Unreserved	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	$ 5,071	$ 13,412	$ -	$ 18,483	$ -	$ -	$ 18,483	$ 18,483	$ 18,483
Restricted Fund:									
Art	539	-	-	539	-	-	539	539	539
Athletic	18,657	-	-	18,657	-	-	18,657	18,657	18,657
Band	1,055	-	-	1,055	-	-	1,055	1,055	1,055
Basic Education Program - Pooled	1,672	-	-	1,672	-	-	1,672	1,672	1,672
Basic Education Program - Teacher	2,213	-	-	2,213	-	-	2,213	2,213	2,213
Beta	3,456	-	-	3,456	-	-	3,456	3,456	3,456
Cheerleader	2,331	-	-	2,331	-	-	2,331	2,331	2,331
FCA	335	-	-	335	-	-	335	335	335
Library	250	-	-	250	-	-	250	250	250
Physical Education	1,000	-	-	1,000	-	-	1,000	1,000	1,000
21st Century Childcare	4,323	-	-	4,323	-	-	4,323	4,323	4,323
Total Restricted Funds	$ 35,831	$ -	$ -	$ 35,831	$ -	$ -	$ 35,831	$ 35,831	$ 35,831
Total General and Restricted Funds	$ 40,902	$ 13,412	$ -	$ 54,314	$ -	$ -	$ 54,314	$ 54,314	$ 54,314

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
RUTHERFORD SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
General Fund						
Pictures		1,403	-			
Vending		424	-			
Ice Cream		5,763	4,821			
Jackets		1,829	1,750			
Student Planners		566	-			
Concessions		19,043	12,681			
Yearbook		11,435	10,399			
Library		-	70			
Child Care		3,903	3,903			
Donations		900	-			
Instructional Services		-	123			
Instructional Materials		-	1,554			
Administrative Supplies		-	1,518			
Administrative Equipment		-	2,244			
Contracted Services		-	2,830			
Other Administrative		-	2,949			
Supplies & Materials		-	4,190			
Operations & Maintenance		5,987	917			
Telephone		720	3,008			
Copier		7,728	7,084			
Mileage		-	681			
Fines and Fees		298	-			
Field Trips		1,265	1,351			
Rewards & Parties		-	1,631			
Teacher Appreciation		-	1,204			
Sale of Property		80	-			
Flowers & Special		270	-			
Total General Funds	$ 21,777	$ 61,614	$ 64,908	$ -	$ -	$ 18,483
Restricted Fund:						
8th Grade Trip	$ 350	$ 752	$ 1,102	$ -	$ -	$ -
Art	674	-	135	-	-	539
Athletic	15,966	25,667	22,976	-	-	18,657
Band	5,042	15,453	19,440	-	-	1,055
Basic Education Program - Pooled	2,374	-	702	-	-	1,672
Basic Education Program - Teacher	832	4,967	3,586	-	-	2,213
Beta	1,975	5,406	3,925	-	-	3,456

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
RUTHERFORD SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
Cheerleader	671	3,276	1,616	-	-	2,331
FCA	137	1,706	1,508	-	-	335
Library	233	2,273	2,256	-	-	250
Newspaper	137	-	137	-	-	-
Physical Education	149	1,000	149	-	-	1,000
21st Century Childcare	-	4,980	657	-	-	4,323
Title I	374	-	374	-	-	-
Total Restricted Funds	$ 28,914	$ 65,480	$ 58,563	$ -	$ -	$ 35,831
Total General and Restricted Funds	$ 50,691	$ 127,094	$ 123,471	$ -	$ -	$ 54,314

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
SPRINGHILL SCHOOL
June 30, 2014

	ASSETS					LIABILITIES AND FUND BALANCES				
						LIABILITIES	FUND BALANCES			
	Cash in Bank	Certificate of Deposit	Accounts Receivable	Inventory	Total Assets	Accounts Payable	Reserved for Inventory	Unreserved	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	$ 6,973	$ 1,389	$ -	$ 181	$ 8,543	$ -	$ 181	$ 8,362	$ 8,543	$ 8,543
Restricted Fund:										
Annual	$ 2,693	$ -	$ -	$ -	$ 2,693	$ -	$ -	$ 2,693	$ 2,693	$ 2,693
Art Club	350	-	-	-	350	-	-	350	350	350
Athletic	4,902	-	-	-	4,902	-	-	4,902	4,902	4,902
Band	250	-	-	-	250	-	-	250	250	250
Beta Club	305	-	-	-	305	-	-	305	305	305
Cheerleader	87	-	-	-	87	-	-	87	87	87
Childcare	3,144	-	-	-	3,144	-	-	3,144	3,144	3,144
Field Trip	84	-	-	-	84	-	-	84	84	84
Library	29	-	-	-	29	-	-	29	29	29
Senior Class Trip	237	-	-	-	237	-	-	237	237	237
Staff Development	138	-	-	-	138	-	-	138	138	138
Title I	543	-	-	-	543	-	-	543	543	543
Teacher's Inst - Pooled	2,210	-	-	-	2,210	-	-	2,210	2,210	2,210
Teacher's Instructional	5,782	-	-	-	5,782	-	-	5,782	5,782	5,782
Total Restricted Funds	$ 20,754	$ -	$ -	$ -	$ 20,754	$ -	$ -	$ 20,754	$ 20,754	$ 20,754
Total General and Restricted Funds	$ 27,727	$ 1,389	$ -	$ 181	$ 29,297	$ -	$ 181	$ 29,116	$ 29,297	$ 29,297

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
SPRINGHILL SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
General Fund						
Bookstore		$ 51	$ 51			
Pictures		1,038	-			
Vending		2,885	2,402			
Ice Cream		3,298	2,022			
Child Care		6,650	6,650			
Fundraising		277	-			
Board Allocations		7,247	225			
Team Room Supplies		19,971	17,113			
Entertainment		-	225			
Fines and Fees		537	-			
Telephone		58	2,249			
Administrative Supplies		-	361			
Operations and Maintenance		-	2,945			
Contracted Services		-	469			
Instructional Supplies		-	515			
Copier		-	3,144			
Total General Funds	$ 4,902	$ 42,012	$ 38,371	$ -	$ -	$ 8,543
Restricted Fund:						
Annual	$ 2,078	$ 2,889	$ 2,274	$ -	$ -	$ 2,693
Art Club	350	-	-	-	-	350
Athletic	4,164	4,731	3,993	-	-	4,902
Band	305	-	-	-	-	305
Beta Club	250	-	-	-	-	250
Cheerleader	(402)	2,515	2,026	-	-	87
Childcare	-	3,672	528	-	-	3,144
Field Trip	84	-	-	-	-	84
Library	29	4,054	4,054	-	-	29
Senior Class Trip	237	974	974	-	-	237
Staff Development	138	-	-	-	-	138
Title I	534	100	91	-	-	543
Teacher's Inst - Pooled	2,848	3,090	3,728	-	-	2,210
Teacher's Instructional	6,111	3,540	3,869	-	-	5,782
Total Restricted Funds	$ 16,726	$ 25,565	$ 21,537	$ -	$ -	$ 20,754

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
SPRINGHILL SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
Total General and Restricted Funds	$ 21,628	$ 67,577	$ 59,908	$ -	$ -	$ 29,297

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
YORKVILLE SCHOOL
June 30, 2014

	ASSETS				LIABILITIES AND FUND BALANCES				
					LIABILITIES	FUND BALANCES			
	Cash in Bank	Certificate of Deposit	Inventory	Total Assets	Accounts Payable	Reserved for Inventory	Unreserved	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	$ 1,523	$ 6,695	$ 170	$ 8,388	$ -	$ 170	$ 8,218	$ 8,388	$ 8,388
Restricted Fund:									
Art	231	-	-	231	-	-	231	231	231
LEAPS Program	2,496	-	-	2,496			2,496	2,496	2,496
Afterschool Care	300	-	-	300			300	300	300
Athletics	895	-	-	895	-	-	895	895	895
Band	1,712	-	-	1,712	-	-	1,712	1,712	1,712
Beta Club	2,029	-	-	2,029			2,029	2,029	2,029
Jr Pioneer Basketball	1,373	-	-	1,373	-	-	1,373	1,373	1,373
Jr Pioneer Football	1,643	-	-	1,643	-	-	1,643	1,643	1,643
Library	307	-	-	307	-	-	307	307	307
Yearbook	1,522	-	-	1,522	-	-	1,522	1,522	1,522
Total Restricted Funds	$ 12,508	$ -	$ -	$ 12,508	$ -	$ -	$ 12,508	$ 12,508	$ 12,508
Total General and Restricted Funds	$ 14,031	$ 6,695	$ 170	$ 20,896	$ -	$ 170	$ 20,726	$ 20,896	$ 20,896

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
YORKVILLE SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
General Fund						
Bookstore		$ 967	$ 631			
Pictures		1,155	-			
Ice Cream		3,496	2,421			
Donations		515	-			
T-Shirt Sales		602	493			
Backpack Program		1,440	788			
Fundraising		1,593	875			
Interest		52	-			
Harvest Festival		1,943	157			
Board Allocations		4,496	90			
Vending		5,266	3,547			
Fees and Fines		1,448	-			
Field Trips		2,158	1,436			
Mileage		-	1,415			
Instructional Supplies		-	3,569			
Administrative Services		-	323			
Administrative Supplies		-	1,883			
Administrative Equipment		-	507			
Telephone		-	3,161			
Operations and Maintenance		-	3,339			
Family Friendly Expense		-	115			
Entertainment		-	33			
Other Rewards & Parties		-	3,688			
Flowers and Special Items		-	575			
Sale of Property		1,100	-			
Miscellaneous		50	-			
Total General Funds	$ 11,153	$ 26,281	$ 29,046	$ -	$ -	$ 8,388
Restricted Fund:						
8th Grade Trip	$ 164	$ 5,931	$ 6,095	$ -	$ -	$ -
Art	145	1,000	914	-	-	231
LEAPS	956	1,846	306	-	-	2,496
Afterschool Care	300	710	710	-	-	300
Athletics	1,948	3,880	4,933	-	-	895

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
YORKVILLE SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
Band	2,640	2,368	3,296	-	-	1,712
Beta Club	766	3,382	2,119	-	-	2,029
Jr Pioneer Basketball	6,931	4,780	10,338	-	-	1,373
Jr Pioneer Football	4,749	1,917	5,023	-	-	1,643
Library	326	2,255	2,274	-	-	307
Preschool	121	629	750	-	-	-
Staff Development	109	448	557	-	-	-
Teacher's Instructional/BEP	1,000	6,073	7,073	-	-	-
Title I	-	235	235	-	-	-
Yearbook	1,093	4,294	3,865	-	-	1,522
Total Restricted Funds	$ 28,955	$ 39,748	$ 48,488	$ -	$ -	$ 12,508
Total General and Restricted Funds	$ 40,108	$ 66,029	$ 77,534	$ -	$ -	$ 20,896

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
MEDINA MIDDLE SCHOOL
June 30, 2014

	ASSETS				LIABILITIES AND FUND BALANCES				
					LIABILITIES	FUND BALANCES			
	Cash in Bank	Accounts Receivable	Inventory	Total Assets	Accounts Payable	Reserved for Inventory	Unreserved	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	$ 53,172	$ 164	$ -	$ 53,336	$ -	$ -	$ 53,336	$ 53,336	$ 53,336
Restricted Fund:									
Annual	$ 15,827	$ 1,182	$ -	$ 17,009	$ -	$ -	$ 17,009	$ 17,009	$ 17,009
Art	1,311	-	-	1,311	-	-	1,311	1,311	1,311
Athletics	39,477	-	-	39,477	-	-	39,477	39,477	39,477
Band	6,496	-	-	6,496	-	-	6,496	6,496	6,496
Basic Education Program	4,441	-	-	4,441	-	-	4,441	4,441	4,441
Benevolance	41	-	-	41	-	-	41	41	41
Beta Club	3,178	-	-	3,178	-	-	3,178	3,178	3,178
Cheerleaders	2,946	-	-	2,946	-	-	2,946	2,946	2,946
Choir	111	-	-	111	-	-	111	111	111
Drama	727	-	-	727	-	-	727	727	727
FCA	30	-	-	30	-	-	30	30	30
Library	3,561	-	-	3,561	-	-	3,561	3,561	3,561
PTO	10,628	-	-	10,628	-	-	10,628	10,628	10,628
Science	458	-	-	458	-	-	458	458	458
PE	1,884	-	-	1,884	-	-	1,884	1,884	1,884
Staff Development	44	-	-	44	-	-	44	44	44
STEP Team	667	-	-	667	-	-	667	667	667
Student Motivation	1,112	-	-	1,112	-	-	1,112	1,112	1,112
Technology	13,856	-	-	13,856	-	-	13,856	13,856	13,856
Teachers Accounts	3,942	-	-	3,942	-	-	3,942	3,942	3,942
Total Restricted Funds	$ 110,737	$ 1,182	$ -	$ 111,919	$ -	$ -	$ 111,919	$ 111,919	$ 111,919
Total General and Restricted Funds	$ 163,909	$ 1,346	$ -	$ 165,255	$ -	$ -	$ 165,255	$ 165,255	$ 165,255

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

GIBSON COUNTY SCHOOL DISTRICT- INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXEPENDITURES AND CHANGES IN FUND BALANCES- REGULATORY BASIS
MEDINA MIDDLE SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
General Fund						
Pictures		8,711	-			
Ice Cream		19,391	13,770			
Vending Commission		6,926	-			
Other Resale Items		600	-			
Fundraising		2,812	5,459			
Donations		250	-			
Board Allocation		4,664	-			
Student Planner		4,819	-			
Copier		11,220	10,506			
Instructional Supplies		6,404	10,969			
Locker Rent		1,746	3,691			
Telephone		720	-			
Interest		594	-			
Fines, Damages		176	-			
Administrative Supplies		-	5,991			
Administrative Equipment		-	3,200			
Administrative- Other		-	1,185			
Rewards & Parties		-	1,455			
Guidance		-	154			
Entertainment		-	400			
Mileage		-	1,788			
Instructional Equipment		-	2,617			
Field Trips		-	834			
Team Room Expense		-	1,886			
Operations and Maintenance		-	2,776			
Flowers & Special Items		-	687			
Miscellaneous		392	36			
Total General Funds	$ 45,849	$ 69,425	$ 67,404	$ 5,466	$ -	$ 53,336
Restricted Fund:						
Annual	$ 16,148	$ 13,775	$ 12,914	$ -	$ -	$ 17,009
Art	223	2,630	1,542	-	-	1,311

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

GIBSON COUNTY SCHOOL DISTRICT- INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXEPENDITURES AND CHANGES IN FUND BALANCES- REGULATORY BASIS
MEDINA MIDDLE SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
Athletics	44,475	152,348	157,346	-	-	39,477
Band	5,147	19,936	18,587	-	-	6,496
Basic Education Program	2,443	13,323	11,325	-	-	4,441
Benevolance	100	283	342	-	-	41
Beta Club	1,680	21,900	20,402	-	-	3,178
Charitable Donations	20	11,108	11,128	-	-	-
Cheerleaders	2,732	14,222	14,008	-	-	2,946
Choir	239	20	148	-	-	111
Drama	848	399	520	-	-	727
FCA	30	-	-	-	-	30
Library	1,439	21,501	19,379	-	-	3,561
PTO	8,319	13,263	10,954	-	-	10,628
Science	(123)	8,734	8,153	-	-	458
PE	4,147	-	2,263	-	-	1,884
Staff Development	(455)	548	49	-	-	44
STEP Team	191	1,639	1,163	-	-	667
Student Motivation	412	700	-	-	-	1,112
Technology	9,854	23,940	19,938	-	-	13,856
Teachers Accounts	3,295	66,424	60,311	-	5,466	3,942
Total Restricted Funds	$ 101,164	$ 386,693	$ 370,472	$ -	$ 5,466	$ 111,919
Total General and Restricted Funds	$ 147,013	$ 456,118	$ 437,876	$ 5,466	$ 5,466	$ 165,255

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
KENTON SCHOOL
June 30, 2014

	ASSETS				LIABILITIES AND FUND BALANCES				
					LIABILITIES	FUND BALANCES			
	Cash in Bank	Accounts Receivable	Inventory	Total Assets	Accounts Payable	Reserved for Inventory	Unreserved	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	$ 7,185	$ 234	$ -	$ 7,419	$ -	$ -	$ 7,419	$ 7,419	$ 7,419
Restricted Fund:									
Art	$ 2,602	$ -	$ -	$ 2,602	$ -	$ -	$ 2,602	$ 2,602	$ 2,602
Basic Education Program	930	-	-	930	-	-	930	930	930
Chandler	71	-	-	71	-	-	71	71	71
Griggs	64	-	-	64	-	-	64	64	64
Lannom	148	-	-	148	-	-	148	148	148
Library	375	-	-	375	-	-	375	375	375
Lynn	160	-	-	160	-	-	160	160	160
McMackin	341	-	-	341	-	-	341	341	341
Rudy	216	-	-	216	-	-	216	216	216
Sanderson Music	240	-	-	240	-	-	240	240	240
Speech	15	-	-	15	-	-	15	15	15
Student Motivation	13	-	-	13	-	-	13	13	13
Vinson	323	-	-	323	-	-	323	323	323
Total Restricted Funds	$ 5,498	$ -	$ -	$ 5,498	$ -	$ -	$ 5,498	$ 5,498	$ 5,498
Total General and Restricted Funds	$ 12,683	$ 234	$ -	$ 12,917	$ -	$ -	$ 12,917	$ 12,917	$ 12,917

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
KENTON SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
General Fund						
Vending		$ 670	603			
Pictures		1,207	-			
Resale - Jackets		792	860			
Concessions		4,305	2,364			
Fundraising		4,341	2,320			
Donations		680	-			
Field Trips		68	114			
Child Care		3,551	3,486			
Copier		2,535	2,415			
BackPack Program		4,362	2,440			
Fines, Fees, Workbooks		648	-			
Telephone		720	2,835			
Instructional Supplies		3,768	2,181			
Instructional Equipment		-	1,000			
Rewards/Parties		-	248			
Other Instructional		-	733			
Administrative Supplies		-	1,611			
Mileage		-	142			
Other Administrative		-	739			
Operations & Maintenance		-	2,095			
Flowers & Special Items		-	28			
Total General Funds	$ 5,986	$ 27,647	$ 26,214	$ -	$ -	$ 7,419
Restricted Fund:						
Art	$ 2,693	$ 600	$ 691			$ 2,602
Basic Education Program	1,188	3,194	3,452			930
Chandler	6	386	321			71
Griggs	37	386	359			64
Lannon	148	469	469			148
Library	281	1,600	1,506			375
Lynn	-	397	237			160
McMackin	221	386	266			341
Rudy	84	386	254			216
Sanderson Music	255	-	15			240
Speech	15	-	-			15
Student Motivation	13	-	-			13
Vinson	12	391	80			323

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
KENTON SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
Total Restricted Funds	$ 4,953	$ 8,195	$ 7,650	$ -	$ -	$ 5,498
Total General and Restricted Funds	$ 10,939	$ 35,842	$ 33,864	$ -	$ -	$ 12,917

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
SOUTH GIBSON COUNTY HIGH SCHOOL
June 30, 2014

	ASSETS				LIABILITIES AND FUND BALANCES				
					LIABILITIES	FUND BALANCES			
	Cash in Bank	Accounts Receivable	Inventory	Total Assets	Accounts Payable	Reserved for Inventory	Unreserved	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	$ 71,871	$ -	$ -	$ 71,871	$ -	$ -	$ 71,871	$ 71,871	$ 71,871
Restricted Fund:									
Athletics	$ 131,976	$ -	$ -	$ 131,976	$ -	$ -	$ 131,976	$ 131,976	$ 131,976
Advance Placement Classes	96	-	-	96	-	-	96	96	96
Band	3,924	-	-	3,924	-	-	3,924	3,924	3,924
Basic Education Program	4,878	-	-	4,878	-	-	4,878	4,878	4,878
Benevolence	759	-	-	759	-	-	759	759	759
Beta Club	528	-	-	528	-	-	528	528	528
Cheerleaders	2,687	-	-	2,687	-	-	2,687	2,687	2,687
Concessions	382	-	-	382	-	-	382	382	382
FACS	8	-	-	8	-	-	8	8	8
FBLA	924	-	-	924	-	-	924	924	924
FCCLA	605	-	-	605	-	-	605	605	605
FFA	472	-	-	472	-	-	472	472	472
Health Occup	3,820	-	-	3,820	-	-	3,820	3,820	3,820
Media Center	577	-	-	577	-	-	577	577	577
Music	206	-	-	206	-	-	206	206	206
Ping-Pong Club	103	-	-	103	-	-	103	103	103
Prom	2	-	-	2	-	-	2	2	2
Science Club	202	-	-	202	-	-	202	202	202
Techer Accounts	12,137	-	-	12,137	-	-	12,137	12,137	12,137
Teacher Vending	2,268	-	-	2,268	-	-	2,268	2,268	2,268
Theatre Arts	143	-	-	143	-	-	143	143	143
Virtual Enterprise	97	-	-	97	-	-	97	97	97
Yearbook	19,325	-	-	19,325	-	-	19,325	19,325	19,325
Total Restricted Funds	$ 186,119	$ -	$ -	$ 186,119	$ -	$ -	$ 186,119	$ 186,119	$ 186,119
Total General and Restricted Funds	$ 257,990	$ -	$ -	$ 257,990	$ -	$ -	$ 257,990	$ 257,990	$ 257,990

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
SOUTH GIBSON COUNTY HIGH SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
General Fund						
Donations		$ 23,096	$ -			
Reimbursements- District		23,016	-			
Vending		12,784	-			
Copier		12,753	-			
Miscellaneous		5,168	-			
Parking Fee		2,620	-			
Planners		1,254	-			
Interest Earned		744	-			
Telephone		720	4,784			
Lock Rent		230	-			
Fees Collected		20	-			
Board Allocations		-	2,013			
Administrative Supplies		-	5,055			
Administrative Equipment		-	12,808			
Administrative- Nurse/Clinic		-	410			
Contracted Services		-	3,500			
Instructional Supplies		-	7,127			
Instructional- SWPB		-	482			
Other Equipment		-	120			
Fundraising		-	100			
Miscellaneous		-	648			
Operations and Maintenance		-	15,089			
Entertainment		-	220			
Mileage		-	2,591			
Staff PD		-	2,498			
Honors Banquet		-	4,744			
Total General Funds	$ 51,655	$ 82,405	$ 62,189	$ -	$ -	$ 71,871
Restricted Fund:						
Athletics	$ 106,433	$ 313,516	$ 287,973	$ -	$ -	$ 131,976
Advance Placement Classes	$ -	$ 1,093	$ 997			96
Band	8,493	89,483	94,052	-	-	3,924

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

GIBSON COUNTY SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
SOUTH GIBSON COUNTY HIGH SCHOOL
June 30, 2014

	Fund Balance July 1, 2013	Revenues	Expenditures	Interfund Transfers In	Interfund Transfers Out	Fund Balance June 30, 2014
Basic Education Program	3,422	14,413	12,957	-	-	4,878
Benevolence	416	4,495	4,152	-	-	759
Beta Club	-	19,711	19,183	-	-	528
Cheerleaders	2,833	22,528	22,674	-	-	2,687
Class of 2012	154	-	154	-	-	-
Class of 2013	184	-	184	-	-	-
Concessions	1,000	47,465	48,083	-	-	382
FACS	8	-	-	-	-	8
FBLA	609	2,253	1,938	-	-	924
FCA	-	368	368			-
FCCLA	522	3,380	3,297	-	-	605
FFA	602	11,927	12,057	-	-	472
Health Occup	2,106	8,044	6,330	-	-	3,820
Media Center	991	15,627	16,041	-	-	577
Music	431	2,096	2,321	-	-	206
Ping-Pong Club	-	520	417	-	-	103
Prom	-	6,078	6,076	-	-	2
Science Club	202	-	-	-	-	202
Teacher Accounts	4,048	25,342	17,253			12,137
Teacher Vending	1,685	583	-	-	-	2,268
Theatre Arts	2,276	18,913	21,046	-	-	143
Virtual Enterprise	-	466	369	-	-	97
Yearbook	16,456	27,420	24,551			19,325
Total Restricted Funds	$ 152,871	$ 635,721	$ 602,473	$ -	$ -	$ 186,119
Total General and Restricted Funds	$ 204,526	$ 718,126	$ 664,662	$ -	$ -	$ 257,990

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

GIBSON COUNTY SPECIAL SCHOOL DISTRICT
INTERNAL SCHOOL FUNDS
SCHEDULE OF SURETY BOND COVERAGE
For the Year Ended June 30, 2014

Company:	Tennessee School Boards Risk Management Trust
Type of Coverage:	Employee Fidelity
Amount:	$150,000 each and every loss
Period Covered:	07/01/13-07/01/14
Positions Covered:	All Employees

The above insurance is paid through the general purpose fund of the School District.

GIBSON COUNTY SPECIAL SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
SCHEDULE OF SALARY SUPPLEMENTS
For the Year Ended - June 30, 2014

School	Amount			Withholding
Gibson County High School				
Ford	380	Various	Yes	Yes
Bell	286	Band	Yes	Yes
Johnson	47	Girls' Basketball	Yes	Yes
Gibson	663	Basketball	Yes	Yes
Gilliland	322	Various	Yes	Yes
Hudson	92	Band	Yes	Yes
Jackson	246	Baseball	Yes	Yes
Lindsey	92	Band	Yes	Yes
Lownsdale	860	Various	Yes	Yes
Cruce	47	Girls' Basketball	Yes	Yes
Gilliland	375	Various	Yes	Yes
Neil	170	Soccer	Yes	Yes
Patterson	95	Girls' Soccer	Yes	Yes
Baird	379	Basketball	Yes	Yes
Spellings	41	Yearbook	Yes	Yes
Tate	2,408	Various	Yes	Yes
Parson	57	Teacher Account	Yes	Yes
White	47	Girl's Basketball	Yes	Yes
Watson	750	Various	Yes	Yes
	7,357			

See independent auditors' report.

GIBSON COUNTY SPECIAL SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
SCHEDULE OF SALARY SUPPLEMENTS
For the Year Ended - June 30, 2014

South Gibson County High School

Chimney	67	Teacher Account	Yes	Yes
Allen	3,187	Various	Yes	Yes
Dunning	57	Basketball	Yes	Yes
Chandler	211	Soccer	Yes	Yes
Nolan	286	Various	Yes	Yes
Heist	260	Volleyball	Yes	Yes
Hanson	822	Various	Yes	Yes
Hesselrode	73	Football	Yes	Yes
Parramore	28	Band	Yes	Yes
Elliott	57	Teacher Account	Yes	Yes
Kelley	491	Volleyball	Yes	Yes
Wilson	303	Band	Yes	Yes
Boyum	20	Football	Yes	Yes
Sheehan	113	Golf	Yes	Yes
Burkett	740	Various	Yes	Yes
Martin	38	Cross Country	Yes	Yes
Crawford	387	Various	Yes	Yes
Mason	267	Various	Yes	Yes
Patterson	1,089	Various	Yes	Yes
Pedro	1,560	Various	Yes	Yes
Tate	812	Various	Yes	Yes
Myers	226	Various	Yes	Yes
Watson	228	Soccer	Yes	Yes
Wilson	120	Various	Yes	Yes
Wyatt	27	Football	Yes	Yes
	11,469			

See independent auditors' report.

GIBSON COUNTY SPECIAL SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
SCHEDULE OF SALARY SUPPLEMENTS
For the Year Ended - June 30, 2014

Dyer				
Baum	57	Teacher Account	Yes	Yes
Nolan	26	Teacher Account	Yes	Yes
Hudson	57	Teacher Account	Yes	Yes
Sorrell	85	Teacher Account	Yes	Yes
Hauke	56	Teacher Account	Yes	Yes
Petty	28	Teacher Account	Yes	Yes
Cruce	34	Teacher Account	Yes	Yes
Eddlemon	57	Teacher Account	Yes	Yes
Turner	203	Various	Yes	Yes
Walton	270	Various	Yes	Yes
Watson	72	Basketball	Yes	Yes
	945			
Kenton				
Bell	23	Fottball	Yes	Yes
Gilliland	106	Band	Yes	Yes
Graves	10	Band	Yes	Yes
Harrison	57	Basketball	Yes	Yes
Lownsdale	437	Various	Yes	Yes
Pack	112	Band	Yes	Yes
Patterson	230	Library	Yes	Yes
	975			
Medina Elementary				
Allen	440	Teacher Accounts	Yes	Yes
Bauman	212	Various	Yes	Yes
Browning	514	Various	Yes	Yes
Campbell	203	Various	Yes	Yes
Carnike	331	Various	Yes	Yes
Carter	776	Various	Yes	Yes
Chandler	97	Teacher Accounts	Yes	Yes
Cranford	58	Various	Yes	Yes
Cromby	68	Various	Yes	Yes
Davidson	66	Various	Yes	Yes
Douglas	40	Teacher Accounts	Yes	Yes
Hedspeth	545	Various	Yes	Yes
Heist	485	Various	Yes	Yes
Henson	268	Afterschool	Yes	Yes
Mason	14	Library	Yes	Yes
Monk	66	Various	Yes	Yes
Page	374	Various	Yes	Yes
Patterson	581	Various	Yes	Yes
Randolph	115	Various	Yes	Yes
Watson	317	Various	Yes	Yes
Wilson-Gooch	316	Library	Yes	Yes
	5,886			

See independent auditors' report.

GIBSON COUNTY SPECIAL SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
SCHEDULE OF SALARY SUPPLEMENTS
For the Year Ended - June 30, 2014

Medina Middle School				
Allen	1,585	Various	Yes	Yes
Myers	1,165	Yearbook	Yes	Yes
Wells	582	Yearbook	Yes	Yes
Dyer	582	Yearbook	Yes	Yes
Dunning	57	Teacher Accounts	Yes	Yes
Wilbur	57	Teacher Accounts	Yes	Yes
Hansbrough	113	Teacher Accounts	Yes	Yes
Chandler	375	Various	Yes	Yes
Cromley	135	Teacher Accounts	Yes	Yes
Fonville	44	Field Trip	Yes	Yes
Moore	1,165	Various	Yes	Yes
Heist	723	Various	Yes	Yes
Henson	197	Soccer	Yes	Yes
Hudson	120	Field Trip	Yes	Yes
Kelley	286	Various	Yes	Yes
Mason	214	Volleyball	Yes	Yes
Moore	89	Volleyball	Yes	Yes
Patterson	380	Various	Yes	Yes
Pedro	76	Band	Yes	Yes
Spellings	137	Field Trip	Yes	Yes
Watson	234	Volleyball	Yes	Yes
Wilson	140	Beta	Yes	Yes
Wyatt	320	Basketball	Yes	Yes
	8,776			
Rutherford				
Gilliand	380	Various	Yes	Yes
Sorrell	90	Substitute	Yes	Yes
Belew	113	Teacher Accounts	Yes	Yes
Neil	417	Various	Yes	Yes
Pack	84	Various	Yes	Yes
Reddick	170	Teacher Accounts	Yes	Yes
Walton	102	Soccer	Yes	Yes
Watson	290	Soccer	Yes	Yes
	1,646			

See independent auditors' report.

COWART REESE SARGENT
Certified Public Accountants, P.C.

Brownsville | Jackson | Martin | Milan | Paris

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

Board of Education
Gibson County Special School District
Dyer, Tennessee

We have audited the combined and individual financial statements – regulatory basis of Gibson County Special School District Internal School Funds, as of and for the year ended June 30, 2014, and have issued our report thereon dated November 24, 2014. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Gibson County Special School District Internal School Funds' internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the combined and individual financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Gibson County Special School District Internal School Funds' internal control. Accordingly, we do not express an opinion on the effectiveness of the Gibson County Special School District Internal School Funds' internal control.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings and responses, we identified certain deficiencies in internal control, described in the accompanying schedule of findings as item 98-1, that we consider to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Gibson County Special School District Internal School Funds' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed 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 responses as item 2013-1.

Gibson County Special School District Internal School Funds' responses to the findings identified in our audit are described in the accompanying schedule of findings and responses. We did not audit Gibson County Special School District Internal School Funds' responses and, accordingly, we express no opinion on them.

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 and opinion on the effectiveness of the School Internal Funds' internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Funds' internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Cowart Reese Sargent, CPAs
Martin, TN

November 24, 2014

GIBSON COUNTY SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
SCHEDULE OF FINDINGS AND RESPONSES
For the Year Ended June 30, 2014

ALL SCHOOLS

98-1 Segregation of Duties (repeat finding)

Condition: There is inadequate segregation of duties

Criteria: Adequate controls help to ensure that transactions are recorded properly and assets are safeguarded.

Effect: Controls are not adequate to safeguard assets.

Recommendation: We recommend that efforts be made to institute better segregation of duties in the record keeping and control of assets.

Responses: We concur with the findings. Due to our small clerical staff, we are unable to completely segregate these duties. The principal will be required to pay more attention to supervising these activities.