

Savannah Housing Authority
Audited Financial Statements
For The Year Ended
June 30, 2010



GIBSON COUNTY SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
DYER, TENNESSEE
June 30, 2013

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**GIBSON COUNTY SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
DYER, TENNESSEE
June 30, 2013**

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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 financial statements- regulatory basis of the Gibson County Special School District Activity Funds, as of and for the year ended June 30, 2013, 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 accrual basis of accounting. 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 were prepared in conformity with the accounting practices prescribed by the *Tennessee Internal School Uniform Accounting Policy Manual*, which is a comprehensive basis of accounting other than generally accepted accounting principles in the United States of America. Although we cannot reasonably determine the effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America.

Adverse Opinion of U.S. Generally Accepted Accounting Principles

In our opinion, because of the effects of the matter discussed in the preceding paragraphs, the combined and individual financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Gibson County Special School District's Internal school funds as of June 30, 2013, or their changes in financial position for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the combined and individual financial statements referred to above present fairly, in all material respects, the financial position of Gibson County Special School District's Internal School Funds as of June 30, 2013, and the results of its operations and changes in its fund balances for the year then ended, on the basis of accounting 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 Special School District Board of Education and are not intended to present fairly the financial position and results of operations in Gibson County, in conformity with generally accepted accounting principles in the United States of America.

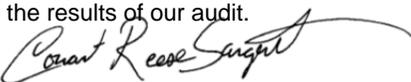
Other Matters

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, 2013, 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 than accounting principles generally accepted in the United States of America.

The supplementary information is the responsibility of management and was derived from and related 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 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 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.

Other Reporting Required By Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 22, 2013, on our consideration of 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 22, 2013

GIBSON COUNTY SCHOOL DISTRICT
INTERNAL SCHOOL FUNDS
COMBINED BALANCE SHEET - REGULATORY BASIS - BY SCHOOL
June 30, 2013

	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	\$ 155,191	\$ 76,169	\$ 41,085	\$ 33,897	\$ 20,126	\$ 23,093	\$ 145,517	\$ 10,770	\$ 204,526	\$ 710,374
Cash in Bank - Certificates of Deposit	20,000	-	-	16,794	1,389	9,179	-	-	-	47,362
Accounts Receivable	353	99	-	-	-	-	1,496	169	-	2,117
Bookstore Inventory	-	-	231	-	113	129	-	-	-	473
TOTAL ASSETS	\$ 175,544	\$ 76,268	\$ 41,316	\$ 50,691	\$ 21,628	\$ 32,401	\$ 147,013	\$ 10,939	\$ 204,526	\$ 760,326
LIABILITIES AND FUND BALANCES										
Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balances										
General Fund										
Nonspendable										
Inventory	-	-	231	-	113	129	-	-	-	473
Unassigned	84,735	28,847	21,131	21,777	4,789	11,024	45,849	5,986	51,655	275,793
Total General Fund	\$ 84,735	\$ 28,847	\$ 21,362	\$ 21,777	\$ 4,902	\$ 11,153	\$ 45,849	\$ 5,986	\$ 51,655	\$ 276,266
Restricted Funds										
Restricted for:										
BEP Funds	19,703	2,587	(6)	3,206	6,645	1,000	2,443	1,188	3,422	40,188
Assigned to:										
Athletic Accounts	25,897	14,697	-	15,966	4,164	13,628	44,475	-	106,433	225,260
Class Accounts	1,032	-	-	350	237	164	-	-	154	1,937
Club Accounts	10,184	11,875	-	7,965	503	766	4,442	-	6,325	42,060
Other Accounts	33,993	18,262	19,960	1,427	5,177	5,690	49,804	3,765	36,537	174,615
Total Restricted Funds	\$ 90,809	\$ 47,421	\$ 19,954	\$ 28,914	\$ 16,726	\$ 21,248	\$ 101,164	\$ 4,953	\$ 152,871	\$ 484,060
TOTAL LIABILITIES AND FUND BALANCES	\$ 175,544	\$ 76,268	\$ 41,316	\$ 50,691	\$ 21,628	\$ 32,401	\$ 147,013	\$ 10,939	\$ 204,526	\$ 760,326

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, 2013

	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, 2012	\$ 152,771	\$ 78,974	\$ 45,129	\$ 54,429	\$ 21,019	\$ 41,532	\$ 122,178	\$ 11,687	\$ 138,511	\$ 666,230
Revenues	401,586	143,333	403,739	126,452	71,676	72,672	404,944	29,315	590,303	2,244,020
Expenditures	(378,813)	(146,039)	(407,552)	(130,190)	(71,067)	(81,803)	(380,109)	(30,063)	(524,288)	(2,149,924)
Excess of Revenues Over (Under) Expenditures	22,773	(2,706)	(3,813)	(3,738)	609	(9,131)	24,835	(748)	66,015	94,096
Other Financing Sources (Uses):										
Operating Transfers In	1,559	-	-	-	-	-	-	-	-	1,559
Operating Transfers Out	(1,559)	-	-	-	-	-	-	-	-	(1,559)
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	22,773	(2,706)	(3,813)	(3,738)	609	(9,131)	24,835	(748)	66,015	94,096
Fund Balances - June 30, 2013	\$ 175,544	\$ 76,268	\$ 41,316	\$ 50,691	\$ 21,628	\$ 32,401	\$ 147,013	\$ 10,939	\$ 204,526	\$ 760,326

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, 2013

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Financial Reporting Entity

The Gibson County Special School District's Internal Funds are Internal School Funds formed for educational and school purposes. The Internal School Accounting Act, Tennessee Code Annotated 49-2-110, provides the Board of Education, Superintendent, and Principle with definite authority and responsibility for the proper administration of all funds. Internal Funds are the property of the individual schools.

2. Basis of Accounting

All school fund books are maintained on the cash basis and converted to the modified accrual basis at year end.

3. Inventories

Inventories are priced at cost, determined on a first-in, first-out basis, and are recorded using the consumption method.

4. Capital Assets

Capital assets are recorded at cost on the general purpose fund books of the School District's central office and included as part of the expenditures of the Internal Funds.

5. 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 in the restricted funds. This includes BEP (Basic Education Program) funds.

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 balances 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 the specific purposes with respect to the amounts they allocate to the individual schools. The principal is the official

GIBSON COUNTY SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2013

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

The fund balance detail is provided on the combined and individual school financial statements.

NOTE B – OTHER COMPREHENSIVE BASIS OF ACCOUNTING

The accounting and financial reporting requirements for school Internal 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. The following is a summary of the basic requirements of the other comprehensive basis of accounting.

Measurement Focus/Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied. The Internal funds use a financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual, i.e., when they become measurable and available. Management policies define available as collectible within 30 days, after the fiscal year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, if measurable.

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 general fund is used to account for revenues and expenditures, which are not restricted to any specific group or Internal. Restricted accounts are used to account for money that is normally restricted in use to a specific segment of the school population and not intended to benefit the general school population.

GIBSON COUNTY SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2013

NOTE B – OTHER COMPREHENSIVE BASIS OF ACCOUNTING (Continued)

Financial Statement Presentation

The financial statements consist of a combined balance sheet and combined statements of revenues, expenditures, and changes in fund balance. 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. These statements are required to be presented before the notes to the financial statements.

The individual school balance sheets and statements of revenues, expenditures and changes in fund balance present the detailed fund Internal in each school and are included after the notes to the financial statements.

Sources of revenues and object level expenditures are presented for the general fund. Revenues and expenditures of the restricted fund are recorded based on the specific group or Internal, which will benefit or expend the funds. The Internal 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 funds.

NOTE C – COLLATERALIZATION OF DEPOSITS

The schools are mandated by law to require that financial institutions, in which they have deposits, maintain collateralized deposits which are in excess of the amount insured by federal insurance. At June 30, 2013, bank deposits of the Gibson County Special School District’s Internal Funds were either federally insured or collateralized with securities held by the School District’s agent in the School District’s name.

NOTE D – 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 E – 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 F – DEFICIT FUND BALANCES

The following schools that had restricted fund accounts with deficit fund balances as of June 30, 2013:

Medina Elementary School
Spring Hill School
Medina Middle School

GIBSON COUNTY SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2013

NOTE G – 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 H – 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 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 I – SUBSEQUENT EVENTS

Management of the District has evaluated events and transactions through November 22, 2013, 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, 2013

	ASSETS				LIABILITIES AND FUND BALANCES				
	Cash in Bank	CD's	Accounts Receivable	Total Assets	LIABILITIES	FUND BALANCES			Total Liabilities and Fund Balances
	Accounts Payable	Reserved for Inventory	Unreserved	Total Fund Balances					
General Fund	\$ 84,382	\$ -	\$ 353	\$ 84,735	\$ -	\$ -	\$ 84,735	\$ 84,735	\$ 84,735
Restricted Fund:									
Annual	\$ 15,008	\$ -	\$ -	\$ 15,008	\$ -	\$ -	\$ 15,008	\$ 15,008	\$ 15,008
AP Exams	698	-	-	698	-	-	698	698	698
Art Club	859	-	-	859	-	-	859	859	859
Athletics	5,897	20,000	-	25,897	-	-	25,897	25,897	25,897
Auto Mechanics	252	-	-	252	-	-	252	252	252
Band	685	-	-	685	-	-	685	685	685
Basic Education Program	19,703	-	-	19,703	-	-	19,703	19,703	19,703
Beta Club	345	-	-	345	-	-	345	345	345
Cheerleaders	1,872	-	-	1,872	-	-	1,872	1,872	1,872
Chorus	340	-	-	340	-	-	340	340	340
Class of 2013	-	-	-	-	-	-	-	-	-
Class of 2014	678	-	-	678	-	-	678	678	678
Class of 2015	354	-	-	354	-	-	354	354	354
Class of 2016	156	-	-	156	-	-	156	156	156
Drama Club	189	-	-	189	-	-	189	189	189
Drivers Education	4,815	-	-	4,815	-	-	4,815	4,815	4,815
FACS	1,424	-	-	1,424	-	-	1,424	1,424	1,424
Farm	89	-	-	89	-	-	89	89	89
FCA Club	3,508	-	-	3,508	-	-	3,508	3,508	3,508
FFA	160	-	-	160	-	-	160	160	160
FHA / FCCLA	1,013	-	-	1,013	-	-	1,013	1,013	1,013
Foods	215	-	-	215	-	-	215	215	215
FTA	466	-	-	466	-	-	466	466	466
General Building Trades	810	-	-	810	-	-	810	810	810
General Metals	589	-	-	589	-	-	589	589	589
Health Occupations	129	-	-	129	-	-	129	129	129
Library	330	-	-	330	-	-	330	330	330
Nurses	1,830	-	-	1,830	-	-	1,830	1,830	1,830
Pep Club	168	-	-	168	-	-	168	168	168
Pioneer Homeplace	1,093	-	-	1,093	-	-	1,093	1,093	1,093
Pioneer Press	509	-	-	509	-	-	509	509	509
Solar Club	477	-	-	477	-	-	477	477	477
Staff Development	353	-	-	353	-	-	353	353	353
Student Council	212	-	-	212	-	-	212	212	212
Teachers Vending	5,073	-	-	5,073	-	-	5,073	5,073	5,073
TOEC / FBLA	205	-	-	205	-	-	205	205	205

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, 2013

	ASSETS				LIABILITIES AND FUND BALANCES				Total Liabilities and Fund Balances
	Cash in Bank	CD's	Accounts Receivable	Total Assets	LIABILITIES	FUND BALANCES			
	Accounts Payable	Reserved for Inventory	Unreserved	Total Fund Balances					
VICA	305	-	-	305	-	-	305	305	305
Total Restricted Funds	\$ 70,809	\$ 20,000	\$ -	\$ 90,809	\$ -	\$ -	\$ 90,809	\$ 90,809	\$ 90,809
Total General and Restricted Funds	<u>\$ 155,191</u>	<u>\$ 20,000</u>	<u>\$ 353</u>	<u>\$ 175,544</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 175,544</u>	<u>\$ 175,544</u>	<u>\$ 175,544</u>

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, 2013

	Fund Balance July 1, 2012	Revenues	Expenditures	Interfund Transfers		Fund Balance June 30, 2013
				In	Out	
General Fund						
Pictures		\$ 3,363				
Copies		5				
Vending		12,212				
Administrative Supplies			3,935			
Fixed Charges			369			
Instructional Supplies			1,930			
Instructional Equipment			10,856			
Operation and Maintenance			1,830			
Entertainment			1,037			
Interest		477				
Donations		6,306				
Board Allocations		10,810	229			
Telephone		720	5,863			
Contracted Services			3,793			
Other Expenses			3,253			
Honors Banquet			669			
Fundraising			290			
Fines and Fees		1,714				
Rent - Facilities		450				
Resale Items		1,340				
Miscellaneous		227				
Transfer		-		1,559		
Total General Funds	\$ 79,606	\$ 37,624	\$ 34,054	\$ 1,559	\$ -	\$ 84,735
Restricted Fund:						
Academic Decathlon	\$ -					\$ -
Annual	8,651	20,319	13,962	-	-	15,008
AP Exams	839	823	964	-	-	698
Art Club	410	7,499	7,050	-	-	859
Athletics	17,439	163,607	155,149	-	-	25,897
Auto Mechanics	248	1,467	1,463	-	-	252
Band	345	26,388	26,048	-	-	685

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, 2013

	Fund Balance	Revenues	Expenditures	Interfund Transfers		Fund Balance
	July 1, 2012			In	Out	June 30, 2013
Basic Education Program	16,716	16,803	13,816			19,703
Beta Club	1,380	4,300	5,335	-	-	345
Cheerleaders	1,020	20,449	19,597	-	-	1,872
Chorus	1,259	1,135	2,054	-	-	340
Class of 2013	1,931	2,270	2,642	-	1,559	-
Class of 2014	262	3,398	2,982	-	-	678
Class of 2015	228	328	202	-	-	354
CLss of 2016	-	409	253	-	-	156
Concessions	-	29,882	29,882	-	-	-
DECA	54	245	110	-	-	189
Drama Club	255	9,800	5,240	-	-	4,815
Drivers Education	1,424	-	-	-	-	1,424
FACS	89					89
Farm	5,658	20,309	22,459	-	-	3,508
FCA Club	160	150	150	-	-	160
FFA	455	7,408	6,850	-	-	1,013
FHA / FCCLA	215					215
Foods	549	8,152	8,235	-	-	466
FTA	810					810
General Building Trades	394	1,040	845	-	-	589
General Metals	129					129
Health Occupations	143	2,989	2,802	-	-	330
Library	3,298	5,688	7,156	-	-	1,830
Nurses	227	-	59	-	-	168
Pep Club	300	2,176	1,383	-	-	1,093
Pioneer Homeplace	842	1,350	1,683	-	-	509
Pioneer Press	477	-	-	-	-	477
Solar Club	353	-	-	-	-	353
Student Council	456	82	326	-	-	212
Teachers Vending	5,571	540	1,038	-	-	5,073
TOEC / FBLA	205	-	-	-	-	205
VICA	373	4,956	5,024	-	-	305
Total Restricted Funds	73,165	363,962	344,759	-	1,559	90,809

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, 2013

	Fund Balance July 1, 2012	Revenues	Expenditures	Interfund Transfers		Fund Balance June 30, 2013
				In	Out	
Total General and Restricted Funds	<u>\$ 152,771</u>	<u>\$ 401,586</u>	<u>\$ 378,813</u>	<u>\$ 1,559</u>	<u>\$ 1,559</u>	<u>\$ 175,544</u>

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, 2013

	ASSETS				LIABILITIES AND FUND BALANCES				
	Cash in Bank	Accounts Receivable	Inventory	Total Assets	LIABILITIES Accounts Payable	FUND BALANCES			Total Liabilities and Fund Balances
	Reserved for Inventory	Unreserved	Total Fund Balances						
General Fund	\$ 28,748	\$ 99	\$ -	\$ 28,847	\$ -	\$ -	\$ 28,847	\$ 28,847	\$ 28,847
Restricted Fund:									
Annual	\$ 5,614	\$ -	\$ -	\$ 5,614	\$ -	\$ -	\$ 5,614	\$ 5,614	\$ 5,614
Art	1,405	-	-	1,405	-	-	1,405	1,405	1,405
Athletics	14,697	-	-	14,697	-	-	14,697	14,697	14,697
Band	7,460	-	-	7,460	-	-	7,460	7,460	7,460
Basic Education Program	2,587	-	-	2,587	-	-	2,587	2,587	2,587
Beta Club	680	-	-	680	-	-	680	680	680
Cheerleaders	1,063	-	-	1,063	-	-	1,063	1,063	1,063
FCA	403	-	-	403	-	-	403	403	403
Guidance	1,290	-	-	1,290	-	-	1,290	1,290	1,290
Library	1,006	-	-	1,006	-	-	1,006	1,006	1,006
Music	1,960	-	-	1,960	-	-	1,960	1,960	1,960
PE Fund	259	-	-	259	-	-	259	259	259
Preschool	3,219	-	-	3,219	-	-	3,219	3,219	3,219
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	640	-	-	640	-	-	640	640	640
Total Restricted Funds	\$ 47,421	\$ -	\$ -	\$ 47,421	\$ -	\$ -	\$ 47,421	\$ 47,421	\$ 47,421
Total General and Restricted Funds	\$ 76,169	\$ 99	\$ -	\$ 76,268	\$ -	\$ -	\$ 76,268	\$ 76,268	\$ 76,268

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, 2013

	Fund Balance	Revenues	Expenditures	Interfund Transfers		Fund Balance
	July 1, 2012			In	Out	June 30, 2013
General Fund						
Pictures		10,282	5,592			
Interest		151				
Ice Cream		6,810	4,591			
Awards		58	880			
Board Allocations		10,622	1,217			
Administrative Supplies			1,411			
Administrative Equipment			2,362			
Instructional Supplies		1,125	2,512			
Contracted Services			10,046			
Operations and Maintenance			3,069			
Telephone		720	4,839			
Mileage			878			
Concessions		18,810	11,423			
Vending		668	980			
Miscellaneous		6,646	9,593			
Total General Funds	\$ 32,348	\$ 55,892	\$ 59,393	\$ -	\$ -	\$ 28,847
Restricted Fund:						
Afterschool	\$ -	\$ 3,643	\$ 2,628	\$ -	\$ -	\$ 1,015
Annual	3,890	9,650	7,926	-	-	5,614
Art	1,366	900	861	-	-	1,405
Athletics	14,718	20,336	20,357	-	-	14,697
Band	6,898	3,573	3,011	-	-	7,460
Basic Education Program	2,587	6,977	6,977	-	-	2,587
Beta Club	403	4,637	4,360	-	-	680
Cheerleaders	2,313	9,841	11,091	-	-	1,063
FCA	485	232	314	-	-	403
Guidance	680	750	140	-	-	1,290
Library	523	6,540	6,057	-	-	1,006
Music	1,484	1,194	718	-	-	1,960
PE Fund	259	150	150	-	-	259
Preschool	6,178	4,358	7,317	-	-	3,219
Science Club	1,526	-	-	-	-	1,526
Staff Development	2,196	-	-	-	-	2,196
Student Council	401	-	-	-	-	401
Teachers	719	14,660	14,739	-	-	640
Total Restricted Funds	\$ 46,626	\$ 87,441	\$ 86,646	\$ -	\$ -	\$ 47,421

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, 2013

	Fund Balance July 1, 2012	Revenues	Expenditures	Interfund Transfers		Fund Balance June 30, 2013
				In	Out	
Total General and Restricted Funds	\$ 78,974	\$ 143,333	\$ 146,039	\$ -	\$ -	\$ 76,268

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, 2013

	ASSETS				LIABILITIES AND FUND BALANCES				
	Cash in Bank	Accounts Receivable	Inventory	Total Assets	LIABILITIES Accounts Payable	Reserved for Inventory	Unreserved	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ 21,131	\$ -	\$ 231	\$ 21,362	\$ -	\$ 231	\$ 21,131	\$ 21,362	\$ 21,362
Restricted Fund:									
Art	\$ 2,679	\$ -	\$ -	\$ 2,679	\$ -	\$ -	\$ 2,679	\$ 2,679	\$ 2,679
Basic Education Program	(6)	-	-	(6)	-	-	(6)	(6)	(6)
Bully Prevention	1,000	-	-	1,000	-	-	1,000	1,000	1,000
Donations	569	-	-	569	-	-	569	569	569
Health	1,953	-	-	1,953	-	-	1,953	1,953	1,953
Library	2,428	-	-	2,428	-	-	2,428	2,428	2,428
Monsanto- Grant	-	-	-	-	-	-	-	-	-
Music	-	-	-	-	-	-	-	-	-
P.E.	-	-	-	-	-	-	-	-	-
Science	-	-	-	-	-	-	-	-	-
Guidance	374	-	-	374	-	-	374	374	374
Technologu	-	-	-	-	-	-	-	-	-
Teacher Accounts	10,957	-	-	10,957	-	-	10,957	10,957	10,957
Total Restricted Funds	\$ 19,954	\$ -	\$ -	\$ 19,954	\$ -	\$ -	\$ 19,954	\$ 19,954	\$ 19,954
Total General and Restricted Funds	\$ 41,085	\$ -	\$ 231	\$ 41,316	\$ -	\$ 231	\$ 41,085	\$ 41,316	\$ 41,316

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, 2013

	Fund Balance July 1, 2012	Revenues	Expenditures	Interfund Transfers		Fund Balance June 30, 2013
				In	Out	
General Fund						
Lost/Damaged Books		3	3			
Bookstore		210	25			
Pictures		10,406				
Ice Cream		16,560	12,596			
Vending Commission		2,408				
Sale- Old Items		575				
Preschool		2,152	2,152			
Agenda Income/ Expense		2,843	3,481			
Teacher Accounts		1,369				
Ticket Subsidy		1,500				
Field Trips		4,274	4,653			
Board Allocations		4,338	33			
Awards			758			
Administrative Supplies			7,821			
Administrative Equipment			962			
Other Administrative			315			
Contracted Services			2,118			
Professional Development			2,228			
Donations		45,337	41,575			
Interest		189				
Telephone System		720	2,817			
Mileage			197			
Copier		9,480	9,480			
Instructional Supplies			1,434			
Entertainment			1,900			
Operations & Maintenance			6,934			
Miscellaneous		8				
Total General Funds	\$ 20,472	\$ 102,372	\$ 101,482		\$ -	\$ 21,362
Restricted Fund:						
Art	2,000	1,750	1,071	-	-	2,679
Afterschool	-	228,185	228,185	-	-	-

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, 2013

	Fund Balance	Revenues	Expenditures	Interfund Transfers		Fund Balance
	July 1, 2012			In	Out	June 30, 2013
Basic Education Program	1,696	15,956	17,658	-	-	(6)
Bully Prevention	-	1,000	-	-	-	1,000
Donations	217	2,472	2,120	-	-	569
Health	3,336	600	1,983	-	-	1,953
Library	1,709	16,826	16,107	-	-	2,428
Monsanto- Grant	1,196	-	1,196	-	-	-
Music	148	219	367	-	-	-
P.E.	-	-	-	-	-	-
Science	75	-	75	-	-	-
Guidance	494	220	340	-	-	374
Technology	9	-	9	-	-	-
Teacher Accounts	13,777	34,139	36,959	-	-	10,957
Total Restricted Funds	<u>\$ 24,657</u>	<u>\$ 301,367</u>	<u>\$ 306,070</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,954</u>
Total General and Restricted Funds	<u>\$ 45,129</u>	<u>\$ 403,739</u>	<u>\$ 407,552</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,316</u>

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, 2013

	ASSETS				LIABILITIES	LIABILITIES AND FUND BALANCES			Total Liabilities and Fund Balances
	Cash in Bank	Certificate of Deposit	Inventory	Total Assets	Accounts Payable	Reserved for Inventory	Unreserved	Total Fund Balances	
General Fund	\$ 4,983	\$ 16,794	\$ -	\$ 21,777	\$ -	\$ -	\$ 21,777	\$ 21,777	\$ 21,777
Restricted Fund:									
8th Grade Trip	\$ 350	\$ -	\$ -	\$ 350	\$ -	\$ -	\$ 350	\$ 350	\$ 350
Art	674	-	-	674	-	-	674	674	674
Athletic	15,966	-	-	15,966	-	-	15,966	15,966	15,966
Band	5,042	-	-	5,042	-	-	5,042	5,042	5,042
Basic Education Program - Pooled	2,374	-	-	2,374	-	-	2,374	2,374	2,374
Basic Education Program - Teacher	832	-	-	832	-	-	832	832	832
Beta	1,975	-	-	1,975	-	-	1,975	1,975	1,975
Cheerleader	671	-	-	671	-	-	671	671	671
FCA	137	-	-	137	-	-	137	137	137
Library	233	-	-	233	-	-	233	233	233
Newspaper	137	-	-	137	-	-	137	137	137
Physical Education	149	-	-	149	-	-	149	149	149
21st Century Childcare	-	-	-	-	-	-	-	-	-
Title I	374	-	-	374	-	-	374	374	374
Total Restricted Funds	\$ 28,914	\$ -	\$ -	\$ 28,914	\$ -	\$ -	\$ 28,914	\$ 28,914	\$ 28,914
Total General and Restricted Funds	\$ 33,897	\$ 16,794	\$ -	\$ 50,691	\$ -	\$ -	\$ 50,691	\$ 50,691	\$ 50,691

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, 2013

	Fund Balance	Revenues	Expenditures	Interfund Transfers		Fund Balance
	July 1, 2012			In	Out	June 30, 2013
General Fund						
Interest						
Pictures		1,634				
Vending		604				
Ice Cream		6,240	4,371			
Jackets		1,984	1,945			
Student Planners		958	996			
Concessions		17,031	11,116			
Yearbook		9,989	10,062			
Other Publications		246				
Child Care		6,163	6,163			
Donations		400				
Instructional Materials			1,466			
Administrative Supplies			3,366			
Administrative Equipment			1,225			
Contracted Services			2,843			
Other Administrative			1,496			
Team Room Supply		500	153			
Operations & Maintenance			363			
Telephone		720	2,098			
Copier		7,728	7,728			
Mileage			720			
Fines and Fees		523				
Field Trips		1,795	1,149			
Rewards & Parties			719			
Flowers & Special		285	280			
Miscellaneous		1,751	2,835			
Total General Funds	\$ 24,320	\$ 58,551	\$ 61,094	\$ -	\$ -	\$ 21,777
Restricted Fund:						
8th Grade Trip	\$ 1,070	\$ 9,337	\$ 10,057	\$ -	\$ -	\$ 350
Art	1,025	707	1,058	-	-	674
Athletic	13,804	20,140	17,978	-	-	15,966
Band	4,587	12,944	12,489	-	-	5,042
Basic Education Program - Pooled	2,283	375	284	-	-	2,374
Basic Education Program - Teacher	545	9,298	9,011	-	-	832
Beta	1,933	9,755	9,713	-	-	1,975
Cheerleader	1,749	3,116	4,194	-	-	671

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, 2013

	Fund Balance	Revenues	Expenditures	Interfund Transfers		Fund Balance
	July 1, 2012			In	Out	June 30, 2013
FCA	137	-	-	-	-	137
Library	213	1,910	1,890	-	-	233
Newspaper	137	-	-	-	-	137
Physical Education	291	201	343	-	-	149
21st Century Childcare	1,962	-	1,962	-	-	-
Title I	373	118	117	-	-	374
Total Restricted Funds	<u>\$ 30,109</u>	<u>\$ 67,901</u>	<u>\$ 69,096</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,914</u>
Total General and Restricted Funds	<u>\$ 54,429</u>	<u>\$ 126,452</u>	<u>\$ 130,190</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,691</u>

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, 2013

	ASSETS					LIABILITIES AND FUND BALANCES				
	Cash in Bank	Certificate of Deposit	Accounts Receivable	Inventory	Total Assets	LIABILITIES Accounts Payable	Reserved for Inventory	Unreserved	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ 3,400	\$ 1,389	\$ -	\$ 113	\$ 4,902	\$ -	\$ 113	\$ 4,789	\$ 4,902	\$ 4,902
Restricted Fund:										
Annual	\$ 2,078	\$ -	\$ -	\$ -	\$ 2,078	\$ -	\$ -	\$ 2,078	\$ 2,078	\$ 2,078
Art Club	350	-	-	-	350	-	-	350	350	350
Athletic	4,164	-	-	-	4,164	-	-	4,164	4,164	4,164
Band	305	-	-	-	305	-	-	305	305	305
Beta Club	250	-	-	-	250	-	-	250	250	250
Cheerleader	(402)	-	-	-	(402)	-	-	(402)	(402)	(402)
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	534	-	-	-	534	-	-	534	534	534
Teacher's Inst - Pooled	2,848	-	-	-	2,848	-	-	2,848	2,848	2,848
Teacher's Instructional	6,111	-	-	-	6,111	-	-	6,111	6,111	6,111
Total Restricted Funds	\$ 16,726	\$ -	\$ -	\$ -	\$ 16,726	\$ -	\$ -	\$ 16,726	\$ 16,726	\$ 16,726
Total General and Restricted Funds	\$ 20,126	\$ 1,389	\$ -	\$ 113	\$ 21,628	\$ -	\$ 113	\$ 21,515	\$ 21,628	\$ 21,628

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, 2013

	Fund Balance July 1, 2012	Revenues	Expenditures	Interfund Transfers		Fund Balance June 30, 2013
				In	Out	
General Fund						
Bookstore		\$ 131	\$ 143			
Pictures		1,875				
Vending		2,029	1,598			
Ice Cream		2,728	1,777			
Child Care		7,275	6,415			
Board Allocations		5,938				
Team Room Supplies		25,936	17,726			
Flowers & Special Items			236			
Fines and Fees		555				
Telephone			2,372			
Administrative Supplies			53			
Administrative Equipment						
Operations and Maintenance			3,899			
Contracted Services			4,548			
Instructional Supplies			3,893			
Copier			3,140			
Team Room						
Total General Funds	\$ 4,235	\$ 46,467	\$ 45,800	\$ -	\$ -	\$ 4,902
Restricted Fund:						
Annual	\$ 901	\$ 2,725	\$ 1,548	\$ -	\$ -	\$ 2,078
Art Club	385	-	35	-	-	350
Athletic	3,249	1,824	909	-	-	4,164
Beta Club	990	717	1,402	-	-	305
Cheerleader	2,082	1,043	2,875	-	-	250
Childcare	1,291	1,050	2,743	-	-	(402)
Field Trip	-	830	746	-	-	84
Library	29	3,075	3,075	-	-	29
Senior Class Trip	237	2,490	2,490	-	-	237
Staff Development	138	-	-	-	-	138
Title I	384	150	-	-	-	534
Teacher's Inst - Pooled	2,802	3,251	3,205	-	-	2,848
Teacher's Instructional	4,296	8,054	6,239	-	-	6,111
Total Restricted Funds	\$ 16,784	\$ 25,209	\$ 25,267	\$ -	\$ -	\$ 16,726

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, 2013

	Fund Balance July 1, 2012	Revenues	Expenditures	Interfund Transfers		Fund Balance June 30, 2013
				In	Out	
Total General and Restricted Funds	\$ 21,019	\$ 71,676	\$ 71,067	\$ -	\$ -	\$ 21,628

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, 2013

	ASSETS				LIABILITIES AND FUND BALANCES					
	Cash in Bank	Certificate of Deposit	Inventory	Total Assets	LIABILITIES Accounts Payable	Reserved for Inventory	FUND BALANCES Unreserved		Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ 1,845	\$ 9,179	\$ 129	\$ 11,153	\$ -	\$ 129	\$ 11,024	\$ 11,153	\$ 11,153	
Restricted Fund:										
8th Grade Trip	\$ 164			\$ 164	\$ -	\$ -	\$ 164	\$ 164	\$ 164	\$ 164
Art	145			145	-	-	145	145	145	145
Afterschool Care	956			956	-	-	956	956	956	956
Athletics	1,948			1,948	-	-	1,948	1,948	1,948	1,948
Band	2,640			2,640	-	-	2,640	2,640	2,640	2,640
Beta Club	766			766	-	-	766	766	766	766
Jr Pioneer Basketball	6,931			6,931	-	-	6,931	6,931	6,931	6,931
Jr Pioneer Football	4,749			4,749	-	-	4,749	4,749	4,749	4,749
Library	326			326	-	-	326	326	326	326
Preschool	121			121	-	-	121	121	121	121
Staff Development	300			300	-	-	300	300	300	300
Teacher's Instructional/BEP	1,000			1,000	-	-	1,000	1,000	1,000	1,000
Technology	109			109	-	-	109	109	109	109
Yearbook	1,093			1,093	-	-	1,093	1,093	1,093	1,093
Total Restricted Funds	<u>\$ 21,248</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,248</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,248</u>	<u>\$ 21,248</u>	<u>\$ 21,248</u>	<u>\$ 21,248</u>
Total General and Restricted Funds	<u>\$ 23,093</u>	<u>\$ 9,179</u>	<u>\$ 129</u>	<u>\$ 32,401</u>	<u>\$ -</u>	<u>\$ 129</u>	<u>\$ 32,272</u>	<u>\$ 32,401</u>	<u>\$ 32,401</u>	<u>\$ 32,401</u>

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, 2013

	Fund Balance	Revenues	Expenditures	Interfund Transfers		Fund Balance
	July 1, 2012			In	Out	June 30, 2013
General Fund						
Bookstore		\$ 819	\$ 439			
Pictures		1,517	-			
Ice Cream		4,085	3,244			
Donations		5,600	-			
T-Shirt Sales		562	526			
Backpack Program		2,120	1,002			
Fundraising		5,516	2,687			
Interest		346	-			
Harvest Festival		1,150	307			
Board Allocations		2,170	-			
Vending		3,380	2,805			
Fees and Fines		305	-			
Field Trips		-	45			
Mileage		-	1,280			
Instructional Supplies		-	731			
Instructional Services		-	221			
Administrative Supplies		-	2,112			
Administrative Equipment		-	803			
Telephone		-	3,158			
Operations and Maintenance		-	3,727			
Family Friendly Expense		-	887			
Entertainment		-	282			
Other Rewards & Parties		-	4,787			
Miscellaneous		290	241			
Total General Funds	\$ 12,577	\$ 27,860	\$ 29,284	\$ -	\$ -	\$ 11,153
Restricted Fund:						
8th Grade Trip	\$ 198	\$ 7,691	\$ 7,725	\$ -	\$ -	\$ 164
Art	2	1,000	857	-	-	145
Afterschool Care	1,551	3,136	3,731	-	-	956
Athletics	2,042	5,928	6,022	-	-	1,948
Band	3,721	1,026	2,107	-	-	2,640
Beta Club	373	4,811	4,418	-	-	766
Jr Pioneer Basketball	6,506	3,853	3,428	-	-	6,931

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, 2013

	Fund Balance	Revenues	Expenditures	Interfund Transfers		Fund Balance
	July 1, 2012			In	Out	June 30, 2013
Jr Pioneer Football	5,636	4,018	4,905	-	-	4,749
Library	243	2,891	2,808	-	-	326
Preschool	197	188	264	-	-	121
Staff Development	300	-	-	-	-	300
Teacher's Instructional/BEP	6,849	5,145	10,994	-	-	1,000
Technology	109	-	-	-	-	109
Title I	-	459	459	-	-	-
Yearbook	1,228	4,666	4,801	-	-	1,093
Total Restricted Funds	<u>\$ 28,955</u>	<u>\$ 44,812</u>	<u>\$ 52,519</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,248</u>
Total General and Restricted Funds	<u>\$ 41,532</u>	<u>\$ 72,672</u>	<u>\$ 81,803</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,401</u>

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, 2013

	ASSETS				LIABILITIES AND FUND BALANCES				
	Cash in Bank	Accounts Receivable	Inventory	Total Assets	LIABILITIES Accounts Payable	Reserved for Inventory	Unreserved	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ 45,704	\$ 145	\$ -	\$ 45,849	\$ -	\$ -	\$ 45,849	\$ 45,849	\$ 45,849
Restricted Fund:									
Annual	\$ 14,797	\$ 1,351	\$ -	\$ 16,148	\$ -	\$ -	\$ 16,148	\$ 16,148	\$ 16,148
Art	223	-	-	223	-	-	223	223	223
Athletics	44,475	-	-	44,475	-	-	44,475	44,475	44,475
Band	5,147	-	-	5,147	-	-	5,147	5,147	5,147
Basic Education Program	2,443	-	-	2,443	-	-	2,443	2,443	2,443
Benevolence	100	-	-	100	-	-	100	100	100
Beta Club	1,680	-	-	1,680	-	-	1,680	1,680	1,680
Charitable Donations	20	-	-	20	-	-	20	20	20
Cheerleaders	2,732	-	-	2,732	-	-	2,732	2,732	2,732
Choir	239	-	-	239	-	-	239	239	239
Drama	848	-	-	848	-	-	848	848	848
FCA	30	-	-	30	-	-	30	30	30
Library	1,439	-	-	1,439	-	-	1,439	1,439	1,439
PTO	8,319	-	-	8,319	-	-	8,319	8,319	8,319
Science	(123)	-	-	(123)	-	-	(123)	(123)	(123)
PE	4,147	-	-	4,147	-	-	4,147	4,147	4,147
Staff Development	(455)	-	-	(455)	-	-	(455)	(455)	(455)
STEP Team	191	-	-	191	-	-	191	191	191
Student Motivation	412	-	-	412	-	-	412	412	412
Technology	9,854	-	-	9,854	-	-	9,854	9,854	9,854
Teachers Accounts	3,295	-	-	3,295	-	-	3,295	3,295	3,295
Total Restricted Funds	<u>\$ 99,813</u>	<u>\$ 1,351</u>	<u>\$ -</u>	<u>\$ 101,164</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 101,164</u>	<u>\$ 101,164</u>	<u>\$ 101,164</u>
Total General and Restricted Funds	<u>\$ 145,517</u>	<u>\$ 1,496</u>	<u>\$ -</u>	<u>\$ 147,013</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 147,013</u>	<u>\$ 147,013</u>	<u>\$ 147,013</u>

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 MIDDLE SCHOOL
June 30, 2013

	Fund Balance July 1, 2012	Revenues	Expenditures	Interfund Transfers		Fund Balance June 30, 2013
				In	Out	
General Fund						
Pictures		8,422				
Ice Cream		17,954	13,716			
Vending Commission		8,465				
Other Resale Items		8,716	10,267			
Fundraising		4,903	1,230			
Board Allocation		113	680			
Student Planner		4,453				
Administrative Supplies			4,293			
Administrative Equipment			690			
Administrative- Other			901			
Interest		493				
Rewards & Parties			1,159			
Equipment			300			
Locker Rent		1,858				
Facilities Rent		120				
Telephone		720	4,058			
Copier		7,200	10,277			
Mileage			1,634			
Instructional Supplies			2,226			
Instructional Equipment			109			
Instructional- Other			120			
Instructional- Library			143			
Team Room Expense			1,100			
Other Supplies & Materials			2,594			
Operations and Maintenance			7,454			
Flowers & Special Items			425			
Fines, Damages		10				
Miscellaneous		5,463	270			
Total General Funds	\$ 40,605	\$ 68,890	\$ 63,646	\$ -	\$ -	\$ 45,849
Restricted Fund:						
Annual	\$ 13,684	\$ 22,588	\$ 20,124	\$ -	\$ -	\$ 16,148

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 MIDDLE SCHOOL
June 30, 2013

	Fund Balance	Revenues	Expenditures	Interfund Transfers		Fund Balance
	July 1, 2012			In	Out	June 30, 2013
Art	457	1,750	1,984	-	-	223
Athletics	35,430	106,731	97,686	-	-	44,475
Band	5,909	22,803	23,565	-	-	5,147
Basic Education Program	1,080	10,669	9,306	-	-	2,443
Benevolence	-	100	-	-	-	100
Beta Club	966	12,654	11,940	-	-	1,680
Charitable Donations	-	4,245	4,225	-	-	20
Cheerleaders	7,757	14,836	19,861	-	-	2,732
Choir	-	554	315	-	-	239
Drama	599	1,685	1,436	-	-	848
FCA	73	32	75	-	-	30
Library	828	20,224	19,613	-	-	1,439
PTO	5,538	22,846	20,065	-	-	8,319
Science	(123)	7,849	7,849	-	-	(123)
PE	2,479	6,014	4,346	-	-	4,147
Staff Development	23	150	628	-	-	(455)
STEP Team	-	1,592	1,401	-	-	191
Student Motivation	762	-	350	-	-	412
Technology	3,909	23,124	17,179	-	-	9,854
Teachers Accounts	2,202	55,608	54,515	-	-	3,295
Total Restricted Funds	<u>\$ 81,573</u>	<u>\$ 336,054</u>	<u>\$ 316,463</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 101,164</u>
Total General and Restricted Funds	<u>\$ 122,178</u>	<u>\$ 404,944</u>	<u>\$ 380,109</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 147,013</u>

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, 2013

	ASSETS				LIABILITIES AND FUND BALANCES				
	Cash in Bank	Accounts Receivable	Inventory	Total Assets	LIABILITIES Accounts Payable	Reserved for Inventory	Unreserved	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ 5,817	\$ 169	\$ -	\$ 5,986	\$ -	\$ -	\$ 5,986	\$ 5,986	\$ 5,986
Restricted Fund:									
Art	\$ 2,693	\$ -	\$ -	\$ 2,693	\$ -	\$ -	\$ 2,693	\$ 2,693	\$ 2,693
Basic Education Program	1,188	-	-	1,188	-	-	1,188	1,188	1,188
Chandler	6	-	-	6	-	-	6	6	6
Griggs	37	-	-	37	-	-	37	37	37
Lannom	148	-	-	148	-	-	148	148	148
Library	281	-	-	281	-	-	281	281	281
McMackin	221	-	-	221	-	-	221	221	221
Rudy	84	-	-	84	-	-	84	84	84
Sanderson Music	255	-	-	255	-	-	255	255	255
Speech	15	-	-	15	-	-	15	15	15
Student Motivation	13	-	-	13	-	-	13	13	13
Vinson	12	-	-	12	-	-	12	12	12
Total Restricted Funds	<u>\$ 4,953</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,953</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,953</u>	<u>\$ 4,953</u>	<u>\$ 4,953</u>
Total General and Restricted Funds	<u>\$ 10,770</u>	<u>\$ 169</u>	<u>\$ -</u>	<u>\$ 10,939</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,939</u>	<u>\$ 10,939</u>	<u>\$ 10,939</u>

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, 2013

	Fund Balance	Revenues	Expenditures	Interfund Transfers		Fund Balance
	July 1, 2012			In	Out	June 30, 2013
General Fund						
Vending		\$ 282				
Pictures		860				
Resale - Jackets		763	762			
Concessions		4,399	2,470			
Fundraising		3,919	1,542			
Donations		400				
Field Trips		372	366			
Child Care		4,990	5,197			
Copier		2,340	2,340			
Entertainment / Rewards			1,106			
Fines, Fees, Workbooks		3,884				
Telephone		720	2,187			
Instructional Supplies		60	2,040			
Instructional Equipment			118			
Other Instructional			256			
Administrative Supplies			2,613			
Administrative Equipment			907			
Mileage			1,128			
Other Administrative			1,817			
Operations & Maintenance			1,230			
Miscellaneous		2,176	591			
Total General Funds	\$ 7,491	\$ 25,165	\$ 26,670	\$ -	\$ -	\$ 5,986
Restricted Fund:						
Art	\$ 2,344	\$ 969	\$ 620			\$ 2,693
Basic Education Program	1,073	313	198			1,188
Chandler	-	213	207			6
Griggs	37	163	163			37
Lannon	119	213	184			148
Library	255	1,227	1,201			281
Lynn	-	263	263			-
McMackin	39	363	181			221
Rudy	84	163	163			84
Sanderson Music	255					255
Speech	15					15
Student Motivation	13					13
Vinson	(38)	263	213			12

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, 2013

	Fund Balance	Revenues	Expenditures	Interfund Transfers		Fund Balance
	July 1, 2012			In	Out	June 30, 2013
Total Restricted Funds	\$ 4,196	\$ 4,150	\$ 3,393	\$ -	\$ -	\$ 4,953
Total General and Restricted Funds	\$ 11,687	\$ 29,315	\$ 30,063	\$ -	\$ -	\$ 10,939

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, 2013

	ASSETS				LIABILITIES AND FUND BALANCES				
	Cash in Bank	Accounts Receivable	Inventory	Total Assets	LIABILITIES Accounts Payable	Reserved for Inventory	Unreserved	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ 51,655	\$ -	\$ -	\$ 51,655	\$ -	\$ -	\$ 51,655	\$ 51,655	\$ 51,655
Restricted Fund:									
Athletics	\$ 106,433	\$ -	\$ -	\$ 106,433	\$ -	\$ -	\$ 106,433	\$ 106,433	\$ 106,433
Band	8,493	-	-	8,493	-	-	8,493	8,493	8,493
Basic Education Program	3,422	-	-	3,422	-	-	3,422	3,422	3,422
Benevolence	416	-	-	416	-	-	416	416	416
Beta Club	-	-	-	-	-	-	-	-	-
Cheerleaders	2,833	-	-	2,833	-	-	2,833	2,833	2,833
Class of 2012	154	-	-	154	-	-	154	154	154
Class of 2013	184	-	-	184	-	-	184	184	184
Concessions	1,000	-	-	1,000	-	-	1,000	1,000	1,000
FACS	8	-	-	8	-	-	8	8	8
FBLA	609	-	-	609	-	-	609	609	609
FCCLA	522	-	-	522	-	-	522	522	522
FFA	602	-	-	602	-	-	602	602	602
Health Occup	2,106	-	-	2,106	-	-	2,106	2,106	2,106
Media Center	991	-	-	991	-	-	991	991	991
Music	431	-	-	431	-	-	431	431	431
Science Club	202	-	-	202	-	-	202	202	202
Teacher Accounts	4,048	-	-	4,048	-	-	4,048	4,048	4,048
Teacher Vending	1,685	-	-	1,685	-	-	1,685	1,685	1,685
Theatre Arts	2,276	-	-	2,276	-	-	2,276	2,276	2,276
Yearbook	16,456	-	-	16,456	-	-	16,456	16,456	16,456
Total Restricted Funds	<u>\$ 152,871</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,871</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,871</u>	<u>\$ 152,871</u>	<u>\$ 152,871</u>
Total General and Restricted Funds	<u>\$ 204,526</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 204,526</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 204,526</u>	<u>\$ 204,526</u>	<u>\$ 204,526</u>

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, 2013

	Fund Balance July 1, 2012	Revenues	Expenditures	Interfund Transfers		Fund Balance June 30, 2013
				In	Out	
General Fund						
Copier		\$ 11,496				
Vending		12,807				
Planners		2,961				
Donations		17,483				
Board Allocations		88	102			
Reimbursements- District		6,826				
Administrative Supplies			5,067			
Administrative Equipment			11,496			
Administrative- Fixed Charges			300			
Administrative- Nurse/Clinic			443			
Parking Fee		2,040				
Lock Rent		275				
Telephone		720	4,670			
Contracted Services			445			
Instructional Supplies			7,523			
Operations and Maintenance			6,263			
Mileage			2,561			
Staff PD			4,237			
Interest Earned		668				
Honors Banquet			3,407			
Miscellaneous		4,380	2,368			
Total General Funds	\$ 40,793	\$ 59,744	\$ 48,882	\$ -	\$ -	\$ 51,655
Restricted Fund:						
Athletics	\$ 65,833	\$ 257,288	\$ 216,688	\$ -	\$ -	\$ 106,433
Band	2,064	60,045	53,616	-	-	8,493
Basic Education Program	3,876	6,736	7,190	-	-	3,422
Benevolence	89	3,068	2,741	-	-	416
Beta Club	1,409	7,995	9,404	-	-	-
Cheerleaders	2,057	19,371	18,595	-	-	2,833
Class of 2012	204	-	50	-	-	154
Class of 2013	-	7,415	7,231	-	-	184

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, 2013

	Fund Balance	Revenues	Expenditures	Interfund Transfers		Fund Balance
	July 1, 2012			In	Out	June 30, 2013
Concessions	797	52,685	52,482	-	-	1,000
FACS	8	-	-	-	-	8
FBLA	801	479	671	-	-	609
FCCLA	119	940	537	-	-	522
FFA	326	13,916	13,640	-	-	602
Health Occup	1,038	7,502	6,434	-	-	2,106
Media Center	4,732	15,896	19,637	-	-	991
Music	833	1,387	1,789	-	-	431
Science Club	202	-	-	-	-	202
Teacher Accounts	3,755	21,071	20,778	-	-	4,048
Teacher Vending	996	689	-	-	-	1,685
Theatre Arts	534	24,058	22,316	-	-	2,276
Yearbook	8,045	30,018	21,607	-	-	16,456
Total Restricted Funds	<u>\$ 97,718</u>	<u>\$ 530,559</u>	<u>\$ 475,406</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,871</u>
Total General and Restricted Funds	<u>\$ 138,511</u>	<u>\$ 590,303</u>	<u>\$ 524,288</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 204,526</u>

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, 2013

Company: Tennessee School Boards Risk Management Trust
Type of Coverage: Employee Fidelity
Amount: \$150,000 each and every loss
Period Covered: 07/01/12-07/01/13
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, 2013

School	Amount	Source of Funds	Board Approved	Proper Withholding
Gibson County High School				
Bell	349	Girls Soccer	Y	Y
Paschall	137	Band	Y	Y
Tate, C.	320	Football	Y	Y
Tate, C.	412	Band	Y	Y
Kesterson	50	FFA	Y	Y
Norman	100	Class of 2013	Y	Y
Norman	50	Band	Y	Y
Gilliland	80	Baseball	Y	Y
Gilliland	400	Football	Y	Y
Gilliland	498	Band	Y	Y
Tate, J.	400	Football	Y	Y
Tate, J.	338	Band	Y	Y
Inman	50	FFA	Y	Y
Chumney	50	Art	Y	Y
Chumney	50	Band	Y	Y
Gilliland, N.	80	Baseball	Y	Y
Gilliland, N.	160	Band	Y	Y
Gilliland, N.	686	Football	Y	Y
Neil	80	Girls Soccer	Y	Y
Needham	50	Spanish	Y	Y
Pack	228	Baseball	Y	Y
Lewis	150	Skills USA	Y	Y
Lewis	25	Band	Y	Y
Pedro	206	Football	Y	Y
Pedro	354	Band	Y	Y
Pedro	372	Baseball	Y	Y
Pedro	223	Boys Soccer	Y	Y
Baird, S.	250	Basketball	Y	Y
Hodges	50	Band	Y	Y
Tate	80	Spanish	Y	Y
Tate	74	Art	Y	Y
Tate	46	Drama	Y	Y
Tate	120	Boys Soccer	Y	Y
Tate	326	Baseball	Y	Y
Tate	761	Band	Y	Y
Baird, W.	250	Band	Y	Y
Winston	100	Basketball	Y	Y
	<u>7,955</u>			
Dyer School				
Bell	80	General		
Hicks	57	General		
Jjossart	115	General		
Pedro	51	General		
Camp	395	General		
Aldrige	57	General		

See independent auditors' report.

GIBSON COUNTY SPECIAL SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
SCHEDULE OF SALARY SUPPLEMENTS
For the Year Ended - June 30, 2013

Spellings	275	Beta Club
Petty	170	General
Tate	137	General
Eddlemon	170	General
	<u>1,507</u>	

GIBSON COUNTY SPECIAL SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
 SCHEDULE OF SALARY SUPPLEMENTS
 For the Year Ended - June 30, 2013

Medina Elementary				
Allen	183	General	Y	Y
Abbit	50	General	Y	Y
Ragan	50	General	Y	Y
Crocker	100	General	Y	Y
Fonville	57	General	Y	Y
Carter	225	General	Y	Y
Bauman	50	General	Y	Y
Heist	154	General	Y	Y
Henson	51	General	Y	Y
Sheehan	50	General	Y	Y
Crawford	25	General	Y	Y
McCoy	114	General	Y	Y
Wilson	747	General	Y	Y
Nolan	57	General	Y	Y
Tate	126	General	Y	Y
Gooch	275	General	Y	Y
Johnson	100	General	Y	Y
Vedspreth	50	General	Y	Y
	<u>2,464</u>			
Rutherford School				
Hicks	200	General	Y	Y
Driscoll	50	General	Y	Y
Bell	100	General	Y	Y
Horner	300	General	Y	Y
Belew	150	General	Y	Y
Jackson	25	General	Y	Y
Reddick	50	General	Y	Y
	<u>875</u>			
Spring Hill School				
None				
Yorkville School				
Daniels	165	Football		
Paschall	23	Chorus		
Tate	57	General		
	<u>245</u>			
Kenton School				
None				

See independent auditors' report.

GIBSON COUNTY SPECIAL SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
 SCHEDULE OF SALARY SUPPLEMENTS
 For the Year Ended - June 30, 2013

South Gibson Co High

Abbit	57	Athletics	Yes	Yes
Turner	135	Athletics	Yes	Yes
Bell	172	Athletics	Yes	Yes
Ragan	50	Athletics	Yes	Yes
Burkett	67	Athletics	Yes	Yes
Belmont	57	Athletics	Yes	Yes
C. Tate	441	Drama, HOSA	Yes	Yes
Reasons	233	Athletics	Yes	Yes
Downing	50	Athletics	Yes	Yes
Smith	50	Athletics	Yes	Yes
Glass	583	Athletics	Yes	Yes
Hedspeth	135	Athletics	Yes	Yes
Heist	189	Band, Art, Athletics	Yes	Yes
Hudspeth	396	Athletics	Yes	Yes
Jackson	85	Athletics	Yes	Yes
Lindsey	28	Athletics	Yes	Yes
Crawford	270	Athletics	Yes	Yes
Hicks	200	Athletics	Yes	Yes
Mason	132	Band	Yes	Yes
Wilson	156	Athletics	Yes	Yes
Rodriguez	2,505	Band, Athletics	Yes	Yes
Ragan	354	Athletics	Yes	Yes
Smith	198	Athletics	Yes	Yes
Moore	231	Athletics	Yes	Yes
Tate	869	Athletics, Beta lub	Yes	Yes
W. Barid	170	Athletics	Yes	Yes
Wilson	470	Athletics	Yes	Yes
Wyatt	101	Athletics	Yes	Yes
	<u>8,384</u>			



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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, 2013, and have issued our report thereon dated November 22, 2013. 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 an 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 22, 2013

**GIBSON COUNTY SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
SCHEDULE OF FINDINGS AND RESPONSES
For the Year Ended June 30, 2013**

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.

MEDINA MIDDLE SCHOOL

2013-1 Deficit balance in a restricted fund

Condition: As of June 30, 2013, deficit fund balance in the following restricted fund accounts:

Medina Middle School: Science	(\$123)
Staff Development	(\$455)

Criteria: The *Tennessee Internal School Uniform Accounting Policy Manual* states in Section 4, Title 1 that “expenditures in each restricted fund account must not exceed the beginning balance plus current year revenue. A deficit balance in a restricted fund account is not allowable.”

Effect: The fact that a restricted fund account has a deficit balance suggest that the account was not self-sufficient and has, in essence, “borrowed” monies from other funds to cover its expenses.

Recommendation: To ensure compliance with the manual and to ensure that no restricted fund gets into a deficit balance situation, the sponsor of the account and the principal should monitor the revenues and expenses of the restricted account closely. If it is determined that a deficit balance may result from the current year activity, then appropriate transfers from general funds should be made.

Management’s Response: We concur.

**GIBSON COUNTY SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
SCHEDULE OF FINDINGS AND RESPONSES
For the Year Ended June 30, 2013**

SPRING HILL SCHOOL

2013-1 Deficit balance in a restricted fund

Condition: As of June 30, 2013, deficit fund balance in the following restricted fund accounts:

Cheerleader	(\$402)
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Criteria: The *Tennessee Internal School Uniform Accounting Policy Manual* states in Section 4, Title 1 that “expenditures in each restricted fund account must not exceed the beginning balance plus current year revenue. A deficit balance in a restricted fund account is not allowable.”

Effect: The fact that a restricted fund account has a deficit balance suggest that the account was not self-sufficient and has, in essence, “borrowed” monies from other funds to cover its expenses.

Recommendation: To ensure compliance with the manual and to ensure that no restricted fund gets into a deficit balance situation, the sponsor of the account and the principal should monitor the revenues and expenses of the restricted account closely. If it is determined that a deficit balance may result from the current year activity, then appropriate transfers from general funds should be made.

Management’s Response: We concur.

MEDINA ELEMENTARY SCHOOL

2013-1 Deficit balance in a restricted fund

Condition: As of June 30, 2013, deficit fund balance in the following restricted fund accounts:

Basic Education Program	(\$ 6)
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Criteria: The *Tennessee Internal School Uniform Accounting Policy Manual* states in Section 4, Title 1 that “expenditures in each restricted fund account must not exceed the beginning balance plus current year revenue. A deficit balance in a restricted fund account is not allowable.”

Effect: The fact that a restricted fund account has a deficit balance suggest that the account was not self-sufficient and has, in essence, “borrowed” monies from other funds to cover its expenses.

Recommendation: To ensure compliance with the manual and to ensure that no restricted fund gets into a deficit balance situation, the sponsor of the account and the principal should monitor the revenues and expenses of the restricted account closely. If it is determined that a deficit balance may result from the current year activity, then appropriate transfers from general funds should be made.

Management’s Response: We concur.