

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS**  
**FINANCIAL STATEMENTS**

June 30, 2021



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**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
ROSTER OF OFFICIALS**

For the Year Ended June 30, 2021

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**Board Members**

Ryan Strain, School Board Position 1  
Betsy Landers, Vice Chairman, School Board Position 2  
Brian Curry, Chairman, School Board Position 3  
Angela Griffith, School Board Position 4  
Amy Eoff, Chairman, School Board Position 5

**Management**

Jason Manuel, *Superintendent*  
Kevin Jones, *Chief Financial Officer*

**Principals**

Jessica Woody, *Dogwood Elementary School*  
Ashley Brasfield, *Farmington Elementary School*  
Zac Percoski, *Forest Hill Elementary School*  
Rob Taylor, *Houston High School*  
Liz Dias, *Houston Middle School*  
Joseph Bond, *Riverdale Elementary School*

## INDEPENDENT AUDITOR'S REPORT

To the Superintendent and Board Members  
Germantown Municipal School District  
Germantown, Tennessee

### Report on the Financial Statements

We have audited the accompanying combined balance sheet – regulatory basis of Germantown Municipal School District Internal School Funds, as of June 30, 2021, and the related combined statement of revenues, expenditures and changes in fund balances – regulatory basis for the year then ended, and the related notes to the financial statements, which collectively comprise Germantown Municipal School District Internal School Funds' basic financial statements, as listed in the table of contents. We have also audited the individual school balance sheets – regulatory basis, and the individual school statements of revenues, expenditures, and changes in fund balances – regulatory basis presented as supplementary information in the accompanying individual school financial statements as of and for the year ended June 30, 2021, 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*, as described in Note 1. 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.

### Auditor's Responsibility

Our responsibility is to express an opinion 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 from 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.

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

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

As described in Note 1 of the financial statements, the financial statements are prepared by Germantown Municipal 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 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

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

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Germantown Municipal School District Internal School Funds as of June 30, 2021, or changes in financial position for the year then ended.

## **Unmodified Opinion on Regulatory Basis of Accounting**

In our opinion, the combined financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities and fund balances of Germantown Municipal School District Internal School Funds as of June 30, 2021, and the related revenues, expenditures and 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 1. In addition, in our opinion, the individual school financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities and fund balances of Germantown Municipal School District’s Internal School Funds as of June 30, 2021, and the related revenues, expenditures and 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 1.

## **Other Matters**

### *Other Information*

Our audit was conducted for the purpose of forming an opinion on the combined financial statements – regulatory basis that collectively comprise Germantown Municipal School District Internal School Funds’ basic financial statements. In addition, our audit was conducted for the purpose of forming an opinion on the individual school financial statements – regulatory basis, presented as supplementary information. The roster of officials and supplementary schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements – regulatory basis of the schools. As described in Note 1 of the financial statements, the supplementary schedules, as listed in the table of contents, are prepared by Germantown Municipal 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 comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

The supplementary schedules, as listed in the table of contents, are the responsibility of management and were derived from and relate 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 supplementary schedules, as listed in the table of contents, are fairly stated, in all material respects, in relation to the basic financial statements – regulatory basis as a whole.

The roster of officials and management’s corrective action plan have not been subjected to auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated August 16, 2021, on our consideration of Germantown Municipal School District Internal School Funds’ internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely 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 effectiveness of Germantown Municipal School District Internal School Funds’ internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Germantown Municipal School District Internal School Funds’ internal control over financial reporting and compliance.

**Emphasis of a Matter**

As discussed in Note 1, the financial statements present only the internal school funds of Germantown Municipal School District and do not purport to, and do not, present fairly the financial position of the City of Germantown, Tennessee as of June 30, 2021, the changes in financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.



Memphis, Tennessee  
August 16, 2021

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
COMBINED BALANCE SHEET – REGULATORY BASIS**

June 30, 2021

	<u>Dogwood Elementary</u>	<u>Farmington Elementary</u>	<u>Forest Hill Elementary</u>	<u>Houston High</u>	<u>Houston Middle</u>	<u>Riverdale Elementary</u>	<u>Total</u>
<u>Assets</u>							
Cash	\$ 143,336	\$ 91,058	\$ 87,090	\$ 539,169	\$ 174,697	\$ 223,034	\$ 1,258,384
Accounts Receivable	-	-	-	326	-	-	326
Prepaid expense	2,099	-	-	-	-	-	2,099
Inventory	1,859	6,147	2,433	-	-	14,507	24,946
Total assets	<u>\$ 147,294</u>	<u>\$ 97,205</u>	<u>\$ 89,523</u>	<u>\$ 539,495</u>	<u>\$ 174,697</u>	<u>\$ 237,541</u>	<u>\$ 1,285,755</u>
<u>Fund Balances</u>							
General Fund							
Nonspendable	\$ 3,958	\$ 6,147	\$ 2,433	\$ -	\$ -	\$ 14,507	\$ 27,045
Unassigned	70,215	26,607	31,922	135,907	135,182	142,199	542,032
Restricted Fund							
Restricted	44,579	24,200	36,374	87,505	5,529	22,294	220,481
Assigned	28,542	40,251	18,794	316,083	33,986	58,541	496,197
Total fund balances	<u>\$ 147,294</u>	<u>\$ 97,205</u>	<u>\$ 89,523</u>	<u>\$ 539,495</u>	<u>\$ 174,697</u>	<u>\$ 237,541</u>	<u>\$ 1,285,755</u>

The accompanying notes are an integral part of the financial statements.



**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES – REGULATORY BASIS  
 For the Year Ended June 30, 2021**

	<u>Dogwood Elementary</u>	<u>Farmington Elementary</u>	<u>Forest Hill Elementary</u>	<u>Houston High</u>	<u>Houston Middle</u>	<u>Riverdale Elementary</u>	<u>Total</u>
Fund balances - July 01, 2020	\$ 136,529	\$ 104,115	\$ 33,132	\$ 475,259	\$ 202,382	\$ 231,932	\$ 1,183,349
Revenues	240,493	148,854	148,898	1,175,949	345,144	252,521	2,311,859
Expenditures	<u>230,541</u>	<u>157,609</u>	<u>92,279</u>	<u>1,112,039</u>	<u>372,401</u>	<u>241,739</u>	<u>2,206,608</u>
Excess (deficiency) of revenues over expenditures	9,952	(8,755)	56,619	63,910	(27,257)	10,782	105,251
Other Financing Sources (Uses)							
Changes in inventory	813	1,845	(228)	326	(428)	(5,173)	(2,845)
Transfers in	-	3,500	746	200	9,256	-	13,702
Transfers out	<u>-</u>	<u>(3,500)</u>	<u>(746)</u>	<u>(200)</u>	<u>(9,256)</u>	<u>-</u>	<u>(13,702)</u>
Total other financing sources (uses)	<u>813</u>	<u>1,845</u>	<u>(228)</u>	<u>326</u>	<u>(428)</u>	<u>(5,173)</u>	<u>(2,845)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>10,765</u>	<u>(6,910)</u>	<u>56,391</u>	<u>64,236</u>	<u>(27,685)</u>	<u>5,609</u>	<u>102,406</u>
Fund balances - June 30, 2021	<u>\$ 147,294</u>	<u>\$ 97,205</u>	<u>\$ 89,523</u>	<u>\$ 539,495</u>	<u>\$ 174,697</u>	<u>\$ 237,541</u>	<u>\$ 1,285,755</u>

The accompanying notes are an integral part of the financial statements.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
NOTES TO THE FINANCIAL STATEMENTS**

June 30, 2021

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Background

Section 49-2-110, *Tennessee Code Annotated*, provides for internal school funds, establishes responsibility for those funds, and requires schools to adopt and follow the *Tennessee Internal School Uniform Policy Manual* (the "Manual"), issued by the Tennessee Department of Education. This section excludes parent-teacher and parent-student support organizations from the accounting, recordkeeping, and other requirements of the section.

Financial Reporting Entity

This report includes certain internal school funds of Germantown Municipal 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 student activity funds and, if applicable, 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; and rental fees.

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 items to 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.

Special Purpose Framework

The accounting and financial reporting requirements for internal school funds are set forth in the Manual. The requirements established in the Manual differ from generally accepted accounting principles in the United States of America 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 financial reporting framework.

## Financial Statement Presentation

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.

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 of 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.

## Measurement Focus / 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 sheet 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 the fiscal year. Expenditures are generally recognized 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 that 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.

## 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 purchases method, 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.

## 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, if any, are the result of externally imposed restrictions placed upon certain resources accounted for in the restricted funds. This includes BEP (Basic Education Program) funds and grant 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, if any, as described above. Germantown Municipal School District 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.

Germantown Municipal School District is authorized to assign amounts for specific purposes with respect to all 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 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 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. 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 for the activity funds of Germantown Municipal School District at June 30, 2021, is reflected below. Additional detail is provided on the individual school financial statements.

	<u>General Fund</u>	<u>Restricted Fund</u>
Fund Balances:		
Nonspendable:		
Prepaid expenses	\$ 2,099	\$ -
Inventory	24,946	-
Restricted for:		
BEP Funds	-	78,312
Grants	-	142,169
Assigned to:		
Library		124,744
Athletics	-	157,720
Club accounts	-	163,993
Other purposes	-	49,740
Unassigned	542,032	-
Total fund balances	<u>\$ 569,077</u>	<u>\$ 716,678</u>

### Fund Transfers

Transfers represent donations or gifts from one fund to another. Reimbursements of expenses allocated among various funds are not shown as transfers but are reflected as expenditures in the appropriate funds.

## **NOTE 2 - 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 that all deposits be collateralized with collateral whose market value is equal to 105 percent of the uninsured 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 schools' deposits may not be returned to it. None of the schools' 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 3 - CAPITAL ASSETS**

Capital assets acquired by the individual schools are recorded as expenditures at the time of purchase. Title and accountability for capital assets purchased pass automatically to Germantown Municipal School District.

## **NOTE 4 - EMPLOYEE DISHONESTY COVERAGE**

Germantown Municipal School District maintained Crime Coverage Insurance covering all employees for the year ended June 30, 2021. The coverage limit is \$150,000 per occurrence with a deductible of \$1,000 per occurrence.

**SUPPLEMENTARY INFORMATION**

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS**  
**DOGWOOD ELEMENTARY SCHOOL**  
**BALANCE SHEET – REGULATORY BASIS**  
June 30, 2021

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<u>Assets</u>		
Cash		\$ 143,336
Prepaid		2,099
Inventory		<u>1,859</u>
Total assets		<u>\$ 147,294</u>
 <u>Fund Balances</u>		
General Fund		
Nonspendable		\$ 3,958
Unassigned		70,215
Restricted Fund		
Restricted		44,579
Assigned		<u>28,542</u>
Total fund balances		<u>\$ 147,294</u>

The accompanying notes are an integral part of the financial statements.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
DOGWOOD ELEMENTARY SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
REGULATORY BASIS  
For the Year Ended June 30, 2021**

	July 01, 2020		Other Financing Sources/(Uses)			June 30, 2021	
	Balance	Revenues	Expenditures	Transfers In	Transfers Out		Changes in Inventory
<b>General Fund:</b>							
Bookstore		\$ 16,211	\$ 6,217	\$ -	\$ -		
Spirit Wear		7,358	4,382	-	-		
Class T-Shirts		6,090	3,800	-	-		
Pictures		4,715	-	-	-		
School Yearbooks		19,080	9,160	-	-		
Boosterthon		66,229	30,696	-	-		
Donations		80	-	-	-		
School Damage		100	-	-	-		
Incentives/Awards/Student Body		1	1,269	-	-		
Fieldtrips		954	785	-	-		
Administration		8	7,204	-	-		
Instruction		6,503	5,416	-	-		
Aleks Fee		1,615	1,505	-	-		
Operations and Maintenance		-	24,657	-	-		
<b>Total general fund</b>	<b>\$ 39,507</b>	<b>\$ 128,944</b>	<b>\$ 95,091</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 813</b>	<b>\$ 74,173</b>
<b>Restricted Fund</b>							
<b>Assigned</b>							
<b>Departments:</b>							
Library	\$ 406	\$ 9,394	\$ 8,783	\$ -	\$ -	\$ -	\$ 1,017
P.E.	4,707	4,323	3,707	-	-	-	5,323
Music	3,047	-	3,047	-	-	-	-
Orchestra	-	600	570	-	-	-	30
Art Department	6,079	-	716	-	-	-	5,363
<b>Club Accounts:</b>							
Clubs	-	1,800	-	-	-	-	1,800
Spanish Club	29	-	-	-	-	-	29
Chorus/Music Club	1,416	177	300	-	-	-	1,293
Ambassadors	149	-	-	-	-	-	149
Safety Patrol Club	877	2,925	1,398	-	-	-	2,404
Math Club	109	-	-	-	-	-	109
Sport's Club	13	474	-	-	-	-	487
K-Kids	287	380	518	-	-	-	149
<b>Other Purposes:</b>							
Fee Waiver	456	200	10	-	-	-	646
Copier	64	10,163	8,608	-	-	-	1,619
21st Century Furniture	4,770	5,000	3,241	-	-	-	6,529
Teacher/Staff Morale	1,288	5,739	5,432	-	-	-	1,595
<b>Total assigned</b>	<b>23,697</b>	<b>41,175</b>	<b>36,330</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,542</b>

The accompanying notes are an integral part of the financial statements.



**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
DOGWOOD ELEMENTARY SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
REGULATORY BASIS (continued)  
For the Year Ended June 30, 2021**

	July 01, 2020 Balance	Revenues	Other Financing Sources/(Uses)		Changes in Inventory	June 30, 2021 Balance
			Expenditures	Transfers In		
Restricted						
BEP Funds:						
Board Allocations/Special Ed	\$ 354	\$ 2,400	\$ 2,754	\$ -	\$ -	\$ -
Board Allocations/TDF	1,528	9,800	11,328	-	-	-
BEP Allocations	4,293	15,923	10,731	-	-	9,485
Grants:						
Germantown Ed Foundation Grant	7,132	7,490	923	-	-	13,699
Classroom on Hill	20,000	-	20,000	-	-	-
#SEL Book-A-Day	10,000	-	9,984	-	-	16
Let's Play on Concrete	-	15,000	-	-	-	15,000
Hands on Sensory Wall	-	1,090	-	-	-	1,090
Dogwood Guitar Blues	-	5,000	-	-	-	5,000
P.T.O. Donation	29,755	13,671	43,400	-	-	26
Summer Camps	263	-	-	-	-	263
Total restricted	73,325	70,374	99,120	-	-	44,579
Total restricted fund	\$ 97,022	\$ 111,549	\$ 135,450	\$ -	\$ -	\$ 73,121
Total all funds	\$ 136,529	\$ 240,493	\$ 230,541	\$ -	\$ 813	\$ 147,294

The accompanying notes are an integral part of the financial statements.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS**  
**FARMINGTON ELEMENTARY SCHOOL**  
**BALANCE SHEET – REGULATORY BASIS**  
June 30, 2021

---

<u>Assets</u>		
Cash		\$ 91,058
Inventory		6,147
		<hr/>
Total assets		<u>\$ 97,205</u>
 <u>Fund Balances</u>		
General Fund		
Nonspendable		\$ 6,147
Unassigned		26,607
Restricted Fund		
Restricted		24,200
Assigned		40,251
		<hr/>
Total fund balances		<u>\$ 97,205</u>

The accompanying notes are an integral part of the financial statements.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
FARMINGTON ELEMENTARY SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
REGULATORY BASIS  
For the Year Ended June 30, 2021**

	July 01, 2020 Balance	Revenues	Expenditures	Other Financing Sources/(Uses)			June 30, 2021 Balance
				Transfers In	Transfers Out	Change in Inventory	
<b>General Fund:</b>							
Bookstore		\$ 17,360	\$ 13,621	\$ -	\$ -		
Pictures		5,612	-	-	-		
School Yearbooks		18,397	11,815	-	-		
Donations		137	-	-	-		
Entertainment/Student Body		-	278	-	-		
Field Trips		208	180	-	-		
Cursive Camp		1,200	1,199	-	-		
Administration		38	2,249	-	-		
Instruction		-	4,809	-	-		
OP/M Supplies/Materials		-	709	-	-		
<b>Total general fund</b>	<b>\$ 22,817</b>	<b>\$ 42,952</b>	<b>\$ 34,860</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,845</b>	<b>\$ 32,754</b>
<b>Restricted Fund</b>							
<b>Assigned</b>							
<b>Departments:</b>							
Library	\$ 3,287	\$ 3,583	\$ 2,684	\$ -	\$ -	\$ -	\$ 4,186
Music	2,173	-	829	-	-	-	1,344
Orchestra	-	200	200	-	-	-	-
Drama	17,228	8,799	11,585	-	-	-	14,442
Drama Ads	-	3,580	-	-	-	-	3,580
Art	4,318	1,240	1,258	-	-	-	4,300
<b>Club accounts:</b>							
Art Club	31	-	-	-	-	-	31
Guitar Club	569	-	-	-	-	-	569
Chorus/Music Club	174	-	-	-	-	-	174
Kiwanis Club	275	-	-	-	-	-	275
Best Buddies	448	-	-	-	-	-	448
Math Club	27	-	-	-	-	-	27
Falcon 5K Club	711	7,265	5,672	-	-	-	2,304
<b>Other Purposes:</b>							
Printer Ink	-	-	1,982	2,000	-	-	18
Paper	-	-	1,050	1,500	-	-	450
Fee Waiver	1,250	620	-	-	-	-	1,870
Copier	347	4,362	4,627	-	-	-	82
21st Century Furniture	-	5,000	-	-	-	-	5,000
Teacher/Staff Morale	2,715	2,432	3,996	-	-	-	1,151
<b>Total assigned</b>	<b>33,553</b>	<b>37,081</b>	<b>33,883</b>	<b>3,500</b>	<b>-</b>	<b>-</b>	<b>40,251</b>

The accompanying notes are an integral part of the financial statements.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
FARMINGTON ELEMENTARY SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
REGULATORY BASIS (continued)  
For the Year Ended June 30, 2021**

	July 01, 2020 Balance	Revenues	Expenditures	Other Financing Sources/(Uses)			June 30, 2021 Balance
				Transfers In	Transfers Out	Change in Inventory	
Restricted							
BEP Funds:							
Board Allocations/Special Ed	\$ 236	\$ 3,300	\$ 2,232	\$ -	\$ -	\$ -	\$ 1,304
Board Allocations/TDF	2,798	9,618	9,442	-	-	-	2,974
BEP Allocations	-	14,264	9,843	-	3,500	-	921
Grants:							
Germantown Educ. Foundation	8,959	11,410	12,545	-	-	-	7,824
R.J. Reynolds Grant	211	-	211	-	-	-	-
21st Century Classroom	-	8,194	8,194	-	-	-	-
P.T.A. Donation	34,765	22,035	46,399	-	-	-	10,401
Leadership Germantown	410	-	-	-	-	-	410
Summer Camps	366	-	-	-	-	-	366
Total restricted	47,745	68,821	88,866	-	3,500	-	24,200
Total restricted fund	\$ 81,298	\$ 105,902	\$ 122,749	\$ 3,500	\$ 3,500	\$ -	\$ 64,451
Total all funds	\$ 104,115	\$ 148,854	\$ 157,609	\$ 3,500	\$ 3,500	\$ 1,845	\$ 97,205

The accompanying notes are an integral part of the financial statements.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS**  
**FOREST HILL ELEMENTARY SCHOOL**  
**BALANCE SHEET – REGULATORY BASIS**  
June 30, 2021

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<u>Assets</u>		
Cash		\$ 87,090
Inventory		2,433
		<hr/>
Total assets		<u>\$ 89,523</u>
<u>Fund Balances</u>		
General Fund		
Nonspendable		\$ 2,433
Unassigned		31,922
Restricted Fund		
Restricted		36,374
Assigned		18,794
		<hr/>
Total fund balances		<u>\$ 89,523</u>

The accompanying notes are an integral part of the financial statements.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
FOREST HILL ELEMENTARY SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
REGULATORY BASIS  
For the Year Ended June 30, 2021**

	July 01, 2020 Balance	Revenues	Expenditures	Other Financing Sources/(Uses)			June 30, 2021 Balance
				Transfers In	Transfers Out	Changes in Inventory	
<b>General Fund</b>							
Bookstore		\$ 10,360	\$ 5,737	\$ -	\$ -		
Spirit Wear		4,531	-	-	-		
Class T-shirts		6,920	3,812	-	-		
Pictures		5,457	-	-	-		
School Yearbooks		16,535	12,396	-	-		
Yearbook Ads		2,280	-	-	-		
Incentives/Awards/Student Body		-	35	-	-		
Field Trips		88	-	-	-		
Administration		40	7,328	-	-		
Math Fee		1,330	1,260	-	-		
Operations and Maintenance		-	995	-	-		
<b>Total general fund</b>	<b>\$ 18,605</b>	<b>\$ 47,541</b>	<b>\$ 31,563</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (228)</b>	<b>\$ 34,355</b>
<b>Restricted Fund</b>							
<b>Assigned</b>							
<b>Departments:</b>							
Library	\$ 5,535	\$ 5,768	\$ 5,208	\$ -	\$ -	\$ -	\$ 6,095
Music	-	755	-	-	-	-	755
Orchestra	-	885	616	-	-	-	269
Art Department	-	1,710	1,198	-	-	-	512
<b>Club accounts:</b>							
Chorus/Music	445	-	24	-	-	-	421
5K Running Club	121	700	677	-	-	-	144
K-Kids	150	-	-	-	-	-	150
<b>Other Purposes:</b>							
Paper	-	-	579	579	-	-	-
Fee Waiver	647	880	-	-	-	-	1,527
Copier	1,378	5,313	6,691	-	-	-	-
P.T.A. Donation	-	20,000	11,121	-	-	-	8,879
Teacher/Staff Morale	1,278	1,826	3,062	-	-	-	42
<b>Total assigned</b>	<b>9,554</b>	<b>37,837</b>	<b>29,176</b>	<b>579</b>	<b>-</b>	<b>-</b>	<b>18,794</b>
<b>Restricted</b>							
<b>BEP funds:</b>							
Board Allocations/Special Ed	81	2,406	2,315	-	167	-	5
Board Allocations/TDF	231	9,269	9,667	167	-	-	-
BEP Allocations	4,661	14,351	17,750	-	579	-	683
<b>Grants:</b>							
Race for Education	-	13,880	665	-	-	-	13,215
Farming Grant	-	20,000	-	-	-	-	20,000
A Book A Day for 2nd Grade	-	3,614	1,143	-	-	-	2,471
<b>Total restricted</b>	<b>4,973</b>	<b>63,520</b>	<b>31,540</b>	<b>167</b>	<b>746</b>	<b>-</b>	<b>36,374</b>
<b>Total restricted fund</b>	<b>\$ 14,527</b>	<b>\$ 101,357</b>	<b>\$ 60,716</b>	<b>\$ 746</b>	<b>\$ 746</b>	<b>\$ -</b>	<b>\$ 55,168</b>
<b>Total all funds</b>	<b>\$ 33,132</b>	<b>\$ 148,898</b>	<b>\$ 92,279</b>	<b>\$ 746</b>	<b>\$ 746</b>	<b>\$ (228)</b>	<b>\$ 89,523</b>

The accompanying notes are an integral part of the financial statements.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS**  
**HOUSTON HIGH SCHOOL**  
**BALANCE SHEET – REGULATORY BASIS**  
June 30, 2021

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<u>Assets</u>		
Cash		\$ 539,169
Accounts receivable		<u>326</u>
Total assets		<u><u>\$ 539,495</u></u>
<u>Fund Balances</u>		
General Fund		
Unassigned		\$ 135,907
Restricted Fund		
Restricted		87,505
Assigned		<u>316,083</u>
Total fund balances		<u><u>\$ 539,495</u></u>

The accompanying notes are an integral part of the financial statements.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
HOUSTON HIGH SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
REGULATORY BASIS  
For the Year Ended June 30, 2021**

	July 01, 2020 Balance	Revenues	Expenditures	Other Financing Sources/(Uses)			June 30, 2021 Balance
				Transfers In	Transfers Out	Changes in Inventory	
<b>General Fund</b>							
Graduation Pictures		\$ 8,017	\$ -	\$ -	\$ -		
School Yearbooks		76,885	87,269	-	-		
Yearbook Ads		25,775	-	-	-		
Donations		34	-	-	-		
Incentives/Awards/Student Body		-	474	-	-		
Vending Commissions		214	-	-	-		
Administration		277	9,583	-	-		
Instruction		234	14,197	-	-		
Ins Lab Fees		-	325	-	-		
Ins Student Parking Fee		26,460	2,101	-	-		
Ins PSAT Test		11,120	8,534	-	-		
Ins AP Test		115,152	105,239	-	-		
Operations and Maintenance		-	15,796	-	-		
<b>Total general fund</b>	<b>\$ 114,931</b>	<b>\$ 264,168</b>	<b>\$ 243,518</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 326</b>	<b>\$ 135,907</b>
<b>Restricted Fund</b>							
<b>Assigned</b>							
<b>Athletics:</b>							
Athletics	\$ 73,512	\$ 589,456	\$ 540,404	\$ -	\$ -	\$ -	\$ 122,564
Athletic Supplies	2,787	-	1,425	-	-	-	1,362
<b>Departments:</b>							
Library	7,454	11,476	12,576	-	-	-	6,354
Band	-	13,000	10,000	-	-	-	3,000
Orchestra	27	8,200	5,213	-	-	-	3,014
Science Department II	246	-	-	-	-	-	246
Organic Chemistry	25	-	-	-	-	-	25
Fine Arts	-	500	-	-	-	-	500
Graduation	7,114	12,905	11,326	-	-	-	8,693
Project Graduation	-	1,890	1,890	-	-	-	-
Art Department	4,367	9,260	9,758	-	-	-	3,869
Special Education	3,327	1,727	2,491	-	-	-	2,563
Dual Enrollment	1,447	41,272	40,973	-	-	-	1,746
Student Activity	3,323	2,666	4,033	-	-	-	1,956
Stem	1,046	2,645	1,938	-	-	-	1,753
FACS	10,195	7,485	8,040	-	-	-	9,640
Information Technology, Infra.	406	1,500	240	-	-	-	1,666
Criminal Justice	1	200	200	-	-	-	1
Health Science Education	606	4,050	4,521	-	-	-	135
Agriculture	409	750	1,148	-	-	-	11
Business/Information I	57	1,700	1,722	-	-	-	35
Home Ec	1,008	1,500	2,208	-	-	-	300
Marketing Education	364	400	697	-	-	-	67
Manufacturing	405	400	793	-	-	-	12
Accounting	500	500	35	-	-	-	965
Stem	7	800	-	-	-	-	807
Programming	66	2,400	906	-	-	-	1,560
Fashion Design	1	300	301	-	-	-	-
Finance	400	400	777	-	-	-	23
Personal Finance	700	700	954	-	-	-	446

The accompanying notes are an integral part of the financial statements.



**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
HOUSTON HIGH SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
REGULATORY BASIS (continued)  
For the Year Ended June 30, 2021**

	July 01, 2020			Other Financing Sources/(Uses)			June 30, 2021 Balance
	Balance	Revenues	Expenditures	Transfers In	Transfers Out	Changes in Inventory	
Club accounts							
Spanish Club	\$ 780	\$ 112	\$ -	\$ -	\$ -	\$ -	\$ 892
French Club	781	96	148	-	-	-	729
Latin Club	4,071	1,286	1,127	-	-	-	4,230
German Club	369	-	41	-	-	-	328
Science Club III	165	432	470	-	-	-	127
Model UN	943	-	-	-	-	-	943
Debate Club	871	-	-	-	-	-	871
Computer Club II	105	-	-	-	-	-	105
Computer / Skills USA	4,212	50	55	-	-	-	4,207
FBLA	48	-	-	-	-	-	48
Thespian Club	18	-	-	-	-	-	18
Plays	7,376	11,943	14,810	-	-	-	4,509
Video	550	3,500	3,471	-	-	-	579
Band	-	600	-	-	-	-	600
Chorus/Music Club	14	-	-	-	-	-	14
FCCLA 1	2,154	-	-	-	-	-	2,154
Life Skills	3,126	-	-	-	-	-	3,126
National Honor Soc Studies	1,207	1,150	2,077	-	-	-	280
Beta	8,418	-	4,942	-	-	-	3,476
National Honor Society	16,803	2,988	10,125	-	-	-	9,666
Art Honor Society	3,162	60	1,191	-	-	-	2,031
Spanish Honor Society	1,073	654	515	-	-	-	1,212
Mu Alpha Theta	1,674	620	466	-	-	-	1,828
Key Club	1,742	1,725	1,587	-	-	-	1,880
SGA	16,359	1,282	10,814	-	-	-	6,827
Pride/BADD	726	-	-	-	-	-	726
Book Club	95	-	-	-	-	-	95
HOSA	16,510	5,667	10,753	-	-	-	11,424
RAK	373	-	-	-	-	-	373
Horizons	9,246	-	367	-	-	-	8,879
Mustang Mob	57	-	-	-	-	-	57
International Club	1,292	-	-	-	-	-	1,292
FCA	1,300	-	-	-	-	-	1,300
St. Impact	313	-	-	-	-	-	313
Chess Club	1,369	-	179	-	-	-	1,190
Knowledge Bowl	315	-	-	-	-	-	315
Environmental Club	626	40	444	-	-	-	222
Pony Express	11	457	400	-	-	-	68
Mustang Spirit	4,813	649	752	-	-	-	4,710
Avatar	95	315	197	-	-	-	213
DECA	10,043	35	200	-	-	-	9,878
FFA	2,086	-	735	-	-	-	1,351
Trap Team	388	-	50	-	-	-	338
Sparkle Cheer	1,205	-	-	-	-	-	1,205
Varsity BB Cheerleaders	2,826	-	1,769	-	-	-	1,057
Prom	18,905	-	5,756	-	-	-	13,149
Pom Club	468	-	-	-	-	-	468
30 and Above	3,456	900	-	-	-	-	4,356

The accompanying notes are an integral part of the financial statements.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
HOUSTON HIGH SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
REGULATORY BASIS (continued)  
For the Year Ended June 30, 2021**

	July 01, 2020			Other Financing Sources/(Uses)			June 30, 2021
	Balance	Revenues	Expenditures	Transfers In	Transfers Out	Changes in Inventory	
STEM/Robotics	\$ 1,524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,524
Best Buddies	423	-	-	-	-	-	423
CTE-NTHS	1,521	2,285	2,905	-	-	-	901
Mustang Mentors	1,721	1,240	977	-	-	-	1,984
St. Jude Club	2,489	-	-	-	-	-	2,489
CyberPatriot Club	233	250	330	-	-	-	153
TSA	10,175	315	5,302	-	-	-	5,188
Badminton Club	142	-	-	-	-	-	142
Beyond Boundaries	577	-	-	-	-	-	577
Beautifully Unique	288	200	472	-	-	-	16
Houston Accounting Society	3	-	-	-	-	-	3
Tri-M	905	-	466	-	-	-	439
Houston Jewish Society Club	330	-	-	-	-	-	330
Mindbenders	80	-	-	-	-	-	80
Le Bonheur Club	330	-	-	-	-	-	330
Esports	-	1,992	1,951	-	-	-	41
Other purposes:							
Credit Recovery	-	22,200	22,200	-	-	-	-
T.V. Studio	700	2,000	16	-	-	-	2,684
Fee Waiver	20	4,075	100	-	-	-	3,995
Copier	2,700	12,685	15,282	-	-	-	103
21st Century Furniture	7,000	7,000	7,183	-	-	-	6,817
Teacher/Staff Morale	2,894	4,191	5,993	-	200	-	892
Power Cord Fee	-	430	430	-	-	-	-
Laptop/lpad Fee	-	1,495	1,495	-	-	-	-
Total assigned	306,394	813,001	803,112	-	200	-	316,083
Restricted							
BEP funds:							
Board Allocations/Special Ed	1,090	4,200	3,803	-	-	-	1,487
Board Allocations/TDF	4,465	21,600	13,537	-	-	-	12,528
BEP Allocations	32,248	50,079	34,954	-	-	-	47,373
Grants:							
Germantown Education Foundatio	3,346	1,278	1,312	-	-	-	3,312
Honor's Organic Chemistry	2,186	-	2,135	-	-	-	51
Harvest Houston	2,357	-	1,995	-	-	-	362
Tahperd Grants	7	-	-	-	-	-	7
Scrabble Wall for the Pointe	175	-	-	-	-	-	175
Music for the Ages	182	-	-	-	-	-	182
21st Century Collaborative	145	-	-	-	-	-	145
Mustang Cafe	-	6,000	-	-	-	-	6,000
P.T.O. Donation	4,426	4,500	2,489	-	-	-	6,437

The accompanying notes are an integral part of the financial statements.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
HOUSTON HIGH SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
REGULATORY BASIS (continued)  
For the Year Ended June 30, 2021**

	July 01, 2020 Balance	Revenues	Expenditures	Other Financing Sources/(Uses)			June 30, 2021 Balance
				Transfers In	Transfers Out	Changes in Inventory	
Classroom Donation	\$ 1,110	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,110
Health Room Donation	22	-	-	-	-	-	22
G'town Charity Horse Show	2,175	-	547	-	-	-	1,628
John Traverse Scholarship Fund	-	9,486	3,000	200	-	-	6,686
Make a Wish Collections	-	1,600	1,600	-	-	-	-
Designing Houston	-	37	37	-	-	-	-
Total restricted	<u>53,934</u>	<u>98,780</u>	<u>65,409</u>	<u>200</u>	<u>-</u>	<u>-</u>	<u>87,505</u>
Total restricted fund	<u>\$ 360,328</u>	<u>\$ 911,781</u>	<u>\$ 868,521</u>	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ -</u>	<u>\$ 403,588</u>
Total all funds	<u>\$ 475,259</u>	<u>\$ 1,175,949</u>	<u>\$ 1,112,039</u>	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ 326</u>	<u>\$ 539,495</u>

The accompanying notes are an integral part of the financial statements.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS**  
**HOUSTON MIDDLE SCHOOL**  
**BALANCE SHEET – REGULATORY BASIS**  
June 30, 2021

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Assets

Cash	\$ 174,697
Total assets	<u>\$ 174,697</u>

Fund Balances

General Fund	
Unassigned	\$ 135,182
Restricted Fund	
Restricted	5,529
Assigned	<u>33,986</u>
Total fund balances	<u>\$ 174,697</u>

The accompanying notes are an integral part of the financial statements.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
HOUSTON MIDDLE SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
REGULATORY BASIS  
For the Year Ended June 30, 2021**

	July 01, 2020		Other Financing Sources/(Uses)			June 30, 2021 Balance
	Balance	Revenues	Expenditures	Transfers In	Transfers Out	
<b>General Fund</b>						
Pictures		\$ 2,474	\$ -	\$ -	\$ -	
School Yearbooks		45,706	31,922	-	-	
Vending Commissions		52	-	-	-	
Administration		200	2,887	-	-	
Operations and Maintenance		-	876	-	-	
<b>Total general fund</b>	<b>\$ 122,863</b>	<b>\$ 48,432</b>	<b>\$ 35,685</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (428)</b>
<b>Restricted Fund</b>						
<b>Assigned</b>						
<b>Athletics:</b>						
Athletics	\$ 992	\$ 182,572	\$ 178,351	\$ 9,256	\$ -	\$ -
<b>Departments:</b>						
Library	934	5,488	6,147	-	-	-
P.E.	1,920	-	1,531	-	-	-
Band	300	-	-	-	-	-
Chorus	2,147	1,060	1,726	-	-	-
Music / Strings	401	-	401	-	-	-
Orchestra	-	3,450	1,191	-	-	-
Art Department	5,302	14,050	17,988	-	-	-
Ron Clark Academy	5,576	8,343	10,173	-	-	-
Technology Dept.	20	-	-	-	-	-
STEM	296	1,600	1,809	-	-	-
General Class Activities	1	-	-	-	-	-
<b>Club accounts:</b>						
Art Club	763	-	763	-	-	-
Bridge Club	297	-	-	-	-	-
Jr. Beta Club	2,543	-	-	-	-	-
Jr. National Honor Society	2,090	460	1,053	-	-	-
SGA	1,928	-	-	-	-	-
Yearbook Club	4	-	-	-	-	-
Varsity Cheerleaders	137	8,750	7,034	-	1,853	-
Pom Club	-	10,850	3,445	-	7,403	-
Best Buddies	514	-	-	-	-	-

The accompanying notes are an integral part of the financial statements.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
HOUSTON MIDDLE SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
REGULATORY BASIS (continued)  
For the Year Ended June 30, 2021**

	July 01, 2020			Other Financing Sources/(Uses)			June 30, 2021 Balance
	Balance	Revenues	Expenditures	Transfers In	Transfers Out	Changes in Inventory	
Math Club	\$ 210	\$ 395	\$ 395	\$ -	\$ -	\$ -	\$ 210
Student Ambassador/STAT Club	3	-	-	-	-	-	3
Mustangs Unleashed	688	-	-	-	-	-	688
Houston Herald	26	-	-	-	-	-	26
Battle of the Books Club	59	390	285	-	-	-	164
Other Purposes:							
Fee Waiver	1,259	1,360	900	-	-	-	1,719
Copier	674	6,845	7,519	-	-	-	-
21st Century Furniture	2,747	5,000	7,747	-	-	-	-
Teacher/Staff Morale	1,638	1,826	3,464	-	-	-	-
Power Cord Fee	-	2,470	2,470	-	-	-	-
Laptop/lpad Fee	-	1,419	1,419	-	-	-	-
Total assigned	33,469	256,328	255,811	9,256	9,256	-	33,986
Restricted							
BEP funds:							
Board Allocations/Special Ed	38	2,400	2,303	-	-	-	135
Teacher Discretionary Fund	5,037	10,636	14,851	-	-	-	822
BEP Allocations	7,060	23,418	29,883	-	-	-	595
Grants:							
Germantown Education Foundatio	-	1,950	1,295	-	-	-	655
Country Music Assoc. Grant	375	-	204	-	-	-	171
P.T.A. Donation	29,328	-	29,328	-	-	-	-
Boxtop Donations	69	30	60	-	-	-	39
Locker Donation	1,865	-	-	-	-	-	1,865
Cultural Arts Donation	427	-	-	-	-	-	427
Ron Clark Academy	1,032	-	1,031	-	-	-	1
Summer Camps	819	-	-	-	-	-	819
Community Collections	-	1,950	1,950	-	-	-	-
Total restricted	46,050	40,384	80,905	-	-	-	5,529
Total restricted fund	\$ 79,519	\$ 296,712	\$ 336,716	\$ 9,256	\$ 9,256	\$ -	\$ 39,515
Total all funds	\$ 202,382	\$ 345,144	\$ 372,401	\$ 9,256	\$ 9,256	\$ (428)	\$ 174,697

The accompanying notes are an integral part of the financial statements.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS**  
**RIVERDALE ELEMENTARY SCHOOL**  
**BALANCE SHEET – REGULATORY BASIS**  
June 30, 2021

---

<u>Assets</u>		
Cash		\$ 223,034
Inventory		<u>14,507</u>
Total assets		<u><u>\$ 237,541</u></u>
 <u>Fund Balances</u>		
General Fund		
Nonspendable		\$ 14,507
Unassigned		142,199
Restricted Fund		
Restricted		22,294
Assigned		<u>58,541</u>
Total fund balances		<u><u>\$ 237,541</u></u>

The accompanying notes are an integral part of the financial statements.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
RIVERDALE ELEMENTARY SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
REGULATORY BASIS  
For the Year Ended June 30, 2021**

	July 01, 2020			Other Financing Sources/(Uses)			June 30, 2021 Balance
	Balance	Revenues	Expenditures	Transfers In	Transfers Out	Changes in Inventory	
<b>General Fund</b>							
Bookstore		\$ 18,600	\$ 15,463	\$ -	\$ -		
Class T-Shirts		10,440	7,342	-	-		
Pictures		6,844	-	-	-		
School Yearbooks		28,533	23,458	-	-		
Donations		4,586	-	-	-		
Incentives/Awards/Student Body		-	1,985	-	-		
Vending Commissions		301	-	-	-		
Field Trips		236	-	-	-		
Administration		656	8,314	-	-		
Instruction		-	185	-	-		
Ins Equipment		-	2,700	-	-		
Operations and Maintenance		-	318	-	-		
OP/M Supplies/Materials		-	710	-	-		
<b>Total general fund</b>	<b>\$ 152,158</b>	<b>\$ 70,196</b>	<b>\$ 60,475</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (5,173)</b>	<b>\$ 156,706</b>
<b>Restricted Fund</b>							
<b>Assigned</b>							
<b>Athletics:</b>							
Athletics	\$ 8,749	\$ 52,589	\$ 42,013	\$ -	\$ -	\$ -	\$ 19,325
<b>Departments:</b>							
Library	13,555	7,706	9,097	-	-	-	12,164
P.E.	663	-	85	-	-	-	578
Band	104	4,500	3,361	-	-	-	1,243
Chorus	1,018	5,597	6,576	-	-	-	39
Orchestra	-	3,125	2,865	-	-	-	260
Guidance	76	-	-	-	-	-	76
Art Department	2,065	7,426	7,966	-	-	-	1,525
Technology Dept	199	-	-	-	-	-	199
Accelerated Reader	43	-	-	-	-	-	43
STEM	1,212	1,600	720	-	-	-	2,092
3rd Grade	-	682	682	-	-	-	-
6th Grade	-	577	577	-	-	-	-
8th Grade	-	1,150	1,150	-	-	-	-
<b>Club accounts:</b>							
Science Club	2,303	-	-	-	-	-	2,303
Technology Club	96	-	-	-	-	-	96
Builders Club	359	-	-	-	-	-	359
Jr. Beta Club	5,177	-	-	-	-	-	5,177
Jr. National Honor Society	1,174	465	135	-	-	-	1,504
Student Council	1,299	-	-	-	-	-	1,299
Girls Club	469	-	-	-	-	-	469
Glee Club	33	-	-	-	-	-	33
Pep Club	45	-	-	-	-	-	45
Varsity Cheerleaders	4,028	-	2,250	-	-	-	1,778
Pom Club	425	-	-	-	-	-	425
Destination Imagination	275	-	-	-	-	-	275
Intramural Club	1,281	-	-	-	-	-	1,281
Kids Care	43	-	-	-	-	-	43
Art Hows Club	443	-	-	-	-	-	443

The accompanying notes are an integral part of the financial statements.



**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
RIVERDALE ELEMENTARY SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
REGULATORY BASIS (continued)  
For the Year Ended June 30, 2021**

	July 01, 2020			Other Financing Sources/(Uses)			June 30, 2021 Balance
	Balance	Revenues	Expenditures	Transfers In	Transfers Out	Changes in Inventory	
Mathematical Olympiads	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
Math Counts	75	-	-	-	-	-	75
Best Buddies	268	-	-	-	-	-	268
Swim Team Club	133	-	-	-	-	-	133
Riverdale Rocks	62	-	-	-	-	-	62
Jr. Honors Academy	27	-	-	-	-	-	27
Pay it Forward	195	-	-	-	-	-	195
Girl's Basketball Club	107	-	-	-	-	-	107
Crafts of Love	7	-	-	-	-	-	7
Golf Club	470	-	-	-	-	-	470
Other Purposes:							
Fee Waiver	1,155	2,560	451	-	-	-	3,264
Copier	-	13,734	13,544	-	-	-	190
21st Century Furniture	-	5,000	5,000	-	-	-	-
Teacher/Staff Morale	237	3,151	2,720	-	-	-	668
Power Cord Fee	-	210	210	-	-	-	-
Laptop/Ipad Fee	-	225	225	-	-	-	-
Total assigned	47,871	110,297	99,627	-	-	-	58,541
Restricted							
BEP funds:							
Board Allocations/Special Ed	-	3,600	3,600	-	-	-	-
Teacher Discretionary Fund	-	16,648	16,648	-	-	-	-
BEP Allocations	2,437	29,277	31,714	-	-	-	-
Grants:							
Germantown Ed Foundation Grant	12,718	4,320	17,038	-	-	-	-
Arts Grant	500	-	-	-	-	-	500
Ipad for ALL Learners	86	-	-	-	-	-	86
Putting the "T" in Stem	398	-	-	-	-	-	398
Art for Everyone	-	11,575	-	-	-	-	11,575
Restricted Donations	503	800	696	-	-	-	607
P.T.A. Donation	14,002	5,808	11,941	-	-	-	7,869
Autism Donation	4	-	-	-	-	-	4
Clinic	3	-	-	-	-	-	3
Summer Camps	1,252	-	-	-	-	-	1,252
Total restricted	31,903	72,028	81,637	-	-	-	22,294
Total restricted fund	\$ 79,774	\$ 182,325	\$ 181,264	\$ -	\$ -	\$ -	\$ 80,835
Total all funds	\$ 231,932	\$ 252,521	\$ 241,739	\$ -	\$ -	\$ (5,173)	\$ 237,541

The accompanying notes are an integral part of the financial statements.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
SCHEDULE OF SALARY SUPPLEMENTS  
(BY SCHOOL)**

For the Year Ended June 30, 2021

<u>School</u>	<u>Amount</u>	<u>Source of Funds</u>	<u>Board Approved</u>	<u>Proper Withholding</u>
<b><u>Dogwood Elementary School</u></b>				
None reported.				
<b><u>Farmington Elementary School</u></b>				
None reported.	\$ 1,017	BEP	Yes	Yes
<b><u>Forest Hill Elementary School</u></b>				
None reported.				
<b><u>Houston High School</u></b>				
Banks, Yorubah	\$ 24,765	Pom	Yes	Yes
Coates, Ashley	216	Dual Enrollment	Yes	Yes
Couvion, Kurt	350	Boy's B.B. Booster	Yes	Yes
Day, Collins	450	Baseball	Yes	Yes
Forrester, Harold	30	Boy's B.B. Booster	Yes	Yes
Gray, Melissa	3,000	Cheer	Yes	Yes
Hamilton, Drew	165	Dual Enrollment	Yes	Yes
Holden, Meredith	1,500	Varsity Cheerleaders	Yes	Yes
Houston, William	1,387	Dual Enrollment	Yes	Yes
Hume, Elizabeth	300	Girl's B.B. Booster	Yes	Yes
Juneau, Craig	127	Dual Enrollment	Yes	Yes
Kinney, Brenda	3,555	Chorus/Ins Contracted Services	Yes	Yes
Kinney, Brenda	3,129	Dual Enrollment	Yes	Yes
McCarter, Robert	35	Girl's B.B. Booster	Yes	Yes
McCarter, Robert	35	Boy's B.B. Booster	Yes	Yes
McCarter, Robert	700	Baseball	Yes	Yes
Ozment, Amy	2,175	Dual Enrollment	Yes	Yes
Pendleton, Becky	5,936	Volleyball	Yes	Yes
Poole, Martha	712	Dual Enrollment	Yes	Yes
Simone, Abigail	2,120	Adm Contracted Services	Yes	Yes
Smith, Miriah	318	Dual Enrollment	Yes	Yes
Smith, Shelby Swink	2,143	Volleyball	Yes	Yes
Thomas, James	552	Boy's B.B. Booster	Yes	Yes
Thomas, James	33	Girl's B.B. Booster	Yes	Yes
Thomas, James	70	Basketball	Yes	Yes
Thomas, Monica	89	Dual Enrollment	Yes	Yes
Uhiren, Chad	293	Dual Enrollment	Yes	Yes
Wolff, David	5,700	Soccer	Yes	Yes
Wolff, David	487	Boy's B.B. Booster	Yes	Yes
Wolff, David	68	Girl's B.B. Booster	Yes	Yes
Wolff, David	140	Basketball	Yes	Yes
Woolfolk, Kelsey	3,000	Cheer	Yes	Yes
Yoho, Cameron	350	Baseball	Yes	Yes
Total	<u>\$ 63,930</u>			

See independent auditor's report

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS**  
**SCHEDULE OF SALARY SUPPLEMENTS (continued)**  
**(BY SCHOOL)**

For the Year Ended June 30, 2021

<u>School</u>	<u>Amount</u>	<u>Source of Funds</u>	<u>Board Approved</u>	<u>Proper Withholding</u>
<b>Houston Middle School</b>				
Eldridge, Keri	\$ 2,000	BEP Allocations	Yes	Yes
Haynes, B.	51	Basketball	Yes	Yes
Hosea, Julia	212	BEP Allocations	Yes	Yes
Lee, Kathryn	2,986	Pom	Yes	Yes
Murray, Joe	381	BEP Allocations	Yes	Yes
Pohlman, D.	328	Basketball	Yes	Yes
Pohlman, Devon	212	BEP Allocations	Yes	Yes
Spurlock, Betsy	9,810	Cheer	Yes	Yes
Squires, E.	251	Basketball	Yes	Yes
Squires, Emily	212	BEP Allocations	Yes	Yes
Turner, Memory	2,738	Pom	Yes	Yes
Washington, Star	248	Pom	Yes	Yes
Total	<u>\$ 19,429</u>			
<b>Riverdale Elementary School</b>				
Cochran, Stephanie	<u>\$ 720</u>	BEP Allocations	Yes	Yes

See independent auditor's report

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
SCHEDULE OF TRANSFERS  
(BY SCHOOL)**

For the Year Ended June 30, 2021

**Dogwood Elementary School**

No transfers reported.

**Farmington Elementary School**

<u>Transferred from</u>	<u>Transferred to:</u>		
	<u>Paper</u>	<u>Printer ink</u>	<u>Total</u>
BEP Allocations	\$ 1,500	\$ 2,000	\$ 3,500

**Forest Hill Elementary School**

<u>Transferred from</u>	<u>Transferred to:</u>		
	<u>Paper</u>	<u>Board Allocations TDF</u>	<u>Total</u>
BEP Allocations	\$ 579	\$ -	\$ 579
Board Allocations/Special ED	-	167	167
	<u>\$ 579</u>	<u>\$ 167</u>	<u>\$ 746</u>

**Houston High School**

<u>Transferred from</u>	<u>Transferred to:</u>
	<u>John Traverse Scholarship Fund</u>
Teacher/Faculty Staff Morale	<u>\$ 200</u>

**Houston Middle School**

<u>Transferred from</u>	<u>Transferred to:</u>
	<u>Athletics</u>
Pom Club	\$ 7,403
Varsity Cheerleaders	1,853
	<u>\$ 9,256</u>

**Riverdale Elementary School**

No transfers reported.

See independent auditor's report

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

To the Superintendent and Board Members  
Germantown Municipal School District  
Germantown, Tennessee

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the accompanying combined and individual school balance sheets – regulatory basis of Germantown Municipal School District Internal School Funds as of June 30, 2021, and the related combined and individual school statements of revenues, expenditures, and changes in fund balances – regulatory basis for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated August 16, 2021. Our report expressed an adverse opinion on accounting principles generally accepted in the United States of America and an unmodified opinion on the regulatory basis of accounting.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Germantown Municipal School District Internal School Funds' internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Germantown Municipal School District Internal School Funds' internal control. Accordingly, we do not express an opinion on the effectiveness of Germantown Municipal 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 a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Germantown Municipal School District Internal School Funds' financial statements are free from 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, but other matters that are required to be reported under the *State of Tennessee Department of Audit, Audit Manual*, which are listed in the accompanying schedule of findings and responses as items 2021-001 through 2021-005.

## **Germantown Municipal School District's Responses to Findings**

Germantown Municipal School District Internal School Fund's responses to the noncompliance findings identified in our audit are described in the accompanying management's corrective action plan. Germantown Municipal School District Internal School Fund's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on these responses.

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



Memphis, Tennessee  
August 16, 2021

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
SCHEDULE OF FINDINGS AND RESPONSES**

For the Year Ended June 30, 2021

---

Current Year Findings

**2021-001 – Receipts Not Properly Maintained with All Required Information**

*(Forest Hill Elementary School and Houston Middle School)*

Condition – Some receipts did not properly denote the method of payment from the payer and other receipts did not properly denote the date of the receipt.

Criteria – *Tennessee Internal School Uniform Accounting Policy Manual* Section 5, Title 2, states, “The receipt must identify the payer, the amount remitted, method of payment, and the date. If the receipt itself does not identify the purpose(s) for the payment and the corresponding amount(s), other documentation must be attached to permit the bookkeeper to record the transaction.”

Cause – The school’s personnel did not ensure the receipt was filled out properly to include all required information.

Effect – The accounting records could be inaccurate.

Recommendation – We recommend the school personnel follow the prescribed policy.

Response – See management’s corrective action plan.

**2021-002 – Invoice Not Properly Stamped “PAID”**

*(Forest Hill Elementary School and Houston Middle School)*

Condition – Voucher packet was not properly stamped “PAID” on all pages.

Criteria – *Tennessee Internal School Uniform Accounting Policy Manual* Section 5, Title 3, states, “After payment is made, each page of the invoice and attached documentation, including the purchase authorization and receiving report/delivery receipt, should be stamped “Paid” or canceled in some manner to prevent duplicate payment.”

Cause – The school’s personnel did not ensure the voucher packet was stamped properly.

Effect – There could be possibility of duplicate payments.

Recommendation – We recommend the school personnel follow the prescribed policy.

Response – See management’s corrective action plan.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS**  
**SCHEDULE OF FINDINGS AND RESPONSES (continued)**  
For the Year Ended June 30, 2021

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**2021-003 – Librarian Misappropriated Library Assets**  
*(Riverdale Elementary School)*

Condition – In December 2020, the assistant librarian, in performing the internal control review of matching receipts to purchases, was unable to locate some large items that had been received. The matter was brought to the attention of school management. Upon further investigation, it was determined that the items totaling approximately \$450 were taken home for personal use by the Librarian. Germantown Municipal School District management addressed the matter with the Librarian, who admitted to the misappropriation. The items were returned, and the Librarian was placed on unpaid suspension.

Criteria – *Tennessee Comptroller of the Treasury Audit Manual* states “instances of fraud involving amounts greater than \$100 must be addressed in the report of internal control over financial reporting and compliance and other matters.”

Cause – There was an override of internal controls.

Effect – There was a misappropriation of assets.

Recommendation – We recommend that current policies continue to be followed.

Response – See management’s corrective action plan.

**2021-004 – Dual Signatures Not Obtained on Checks Written for Expenditures**  
*(Houston High School)*

Condition – Dual signatures were not obtained on certain disbursement checks.

Criteria – *Tennessee Comptroller of the Treasury Audit Manual*, Section 6, Title 3 states “Two signatures are required for all checks. In most cases, the principal or principal’s designee together with at least one other person must be authorized as cosigners of checks of all internal school accounts.”

Cause – The school’s personnel did not ensure the check had dual signatures.

Effect – An unauthorized transaction could have occurred.

Recommendation – We recommend the school personnel follow the prescribed policy.

Response – See management’s corrective action plan.



**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS**  
**SCHEDULE OF FINDINGS AND RESPONSES (continued)**  
For the Year Ended June 30, 2021

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**2021-005 – Deposit Slips Were Not Prepared In Duplicate**

*(Houston High School)*

Condition – The original deposit slip did not detail the receipt numbers, but the receipts were detailed on the carbon copy causing the deposit slips to not be duplicates.

Criteria – *Tennessee Comptroller of the Treasury Audit Manual*, Section 5, Title 8 states “The cashier should complete a duplicate deposit slip. All checks should be listed individually on the deposit slip, itemizing the name of the payer and the amount. The receipt numbers comprising the deposit should be written on the deposit slip.”

Cause – The school’s personnel did not follow the prescribed policy.

Effect – There could be potential failure to appropriately track receipts before depositing them.

Recommendation – We recommend the school personnel follow the prescribed policy.

Response – See management’s corrective action plan.

**GERMANTOWN MUNICIPAL SCHOOL DISTRICT INTERNAL SCHOOL FUNDS  
SCHEDULE OF PRIOR YEAR FINDINGS**

June 30, 2021

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<b>Finding Number</b>	<b>Finding Title</b>	<b>Status</b>
-----------------------	----------------------	---------------

None reported.

# Forest Hill



**Elementary  
School**

3368 S. Forest Hill Irene Road  
Germantown, Tennessee 38138  
901-730-8520 (P) | 901-730-8501 (F)  
@FHES\_gmsd

In regards to the 2020-2021 Audit Findings for Forest Hill Elementary School:

**2021-001 Receipts Not Properly Maintained with All Required Information**

**Corrective Action:**

It is our practice to identify the source of received funds on the written receipt per the Tennessee Internal School Uniform Accounting Policy. Of all the pieces pulled, one receipt was not checked as "cash" or "check".

**Responsible for the Corrective Action: Melinda McClennon**

**Anticipated Completion Date for the Corrective Action: Immediately**

**2021-002 Invoice Not Properly Stamped "PAID"**

It is our practice to stamp PAID on all disbursement documents per the Tennessee Internal School Uniform Accounting Policy. With the insurmountable volume of transactions, human error seems unavoidable. Of all pieces pulled, one piece of documentation was left unstamped.

**Responsible for Corrective Action: Melinda McClennon**

**Anticipated Completion Date for Corrective Action: Immediately**

Financial Secretary  
Melinda McClennon

A handwritten signature in cursive script, appearing to read "Melinda McClennon".

Principal:  
Zac Percoski

A handwritten signature in cursive script, appearing to read "Zac Percoski".



# HOUSTON HIGH SCHOOL

9755 Wolf River Boulevard • Germantown, TN 38139

Telephone 901.756.2370 • Fax 901.756.2377

John Taylor, Principal



**GERMANTOWN**  
MUNICIPAL SCHOOL DISTRICT  
Excellence Always.

2021-004 - Dual Signatures Not Obtained on Check Written for Expenditure  
2021-005 - Deposit Slips Were Not Duplicate

**Correction Action:**

**2021-004:** It is procedural practice to obtain dual signatures on checks written for expenditures as outlined in the TN Internal School Uniform Accounting Policy Manual. With the high volume of business coming out of this office and with constant interruptions, this was simply human error.

**2021-005:** It is procedural practice to write receipt numbers comprising the deposit on the deposit slip as outlined in the TN Internal School Uniform Accounting Policy Manual. The receipt numbers were written but they were not duplicated due to simple human error.

**Responsible for Corrective Action:**

Maria Comas, Financial Secretary

**Anticipated Completion Date for Corrective Action:**

Immediately

Financial Secretary: Maria Comas  
Maria Comas

Principal: \_\_\_\_\_  
John Taylor

HOUSTON MIDDLE SCHOOL  
9400 WOLF RIVER BOULEVARD  
GERMANTOWN, TN 38139  
901-756-2366  
FAX 901-756-2346



Liz Dias  
Principal

**In regards to the 2020-2021 Audit Findings for Houston Middle School:**

**2021-001 Receipt not dated:**

**Corrective Action**

It is our practice to identify the source of received funds on the written receipt per The Tennessee Internal School Uniform Accounting Policy. Of all the pieces pulled one receipt was not dated.

**Responsible for Corrective Action: Janet Cook**

**Anticipated Completion Date for the Corrective Action: Immediately**

**2021-002 Invoice not stamped PAID**

**Corrective Action**

It is our practice to stamp PAID on all disbursement documents per the Tennessee Internal School Uniform Accounting Policy. OF all the pieces pulled, one piece of the documentation was not stamped PAID.

**Responsible for Corrective Action: Janet Cook**

**Anticipated Completion Date for the Corrective Action: Immediately**

Financial Secretary

Janet Cook

Handwritten signature of Janet Cook in black ink.

Principal

Liz Dias

Handwritten signature of Liz Dias in black ink.

**2021-003 - Librarian Misappropriated Library Assets**

**Corrective Action: Continued vigilance in reviewing and following purchasing procedures. Any potential misappropriations/misuse of funds will be immediately reported.**

**Responsible for Corrective Action: District office**

**Anticipated Completion Date for Corrective Action: January 2021**

**Financial Secretary**  
**Caci Chasteen**



**Principal:**  
**Joseph Bond**

