

**ANNUAL FINANCIAL REPORT
METRO TECHNOLOGY CENTER
SCHOOL DISTRICT NO. 22
OKLAHOMA COUNTY, OKLAHOMA
FOR THE YEAR ENDED JUNE 30, 2011**

**METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
OKLAHOMA COUNTY, OKLAHOMA
FOR THE YEAR ENDED JUNE 30, 2011**

TABLE OF CONTENTS

Report of Independent Public Accountants:

Independent Auditor's Report

Management's Discussion and Analysis

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

Report on Compliance with Requirements Applicable to Each Major Program
And Internal Control Over Compliance in Accordance with OMB
Circular A-133

Government-Wide Financial Statements:

Statement of Net Assets

Statement of Activities

Fund Financial Statements:

Balance Sheet - Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balance –
Governmental Funds

Statement of Net Assets – Trust and Agency Funds

Notes to Financial Statements

**METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
OKLAHOMA COUNTY, OKLAHOMA
FOR THE YEAR ENDED JUNE 30, 2011**

Supporting Schedules and Reports Required by Government Auditing Standards:

Schedule of Federal Financial Assistance

Budgetary Comparison Schedule - Statutory Basis

Other Supplementary Information - Statutory Basis:

Combining Statement of Assets and Liabilities - All Governmental Fund Types
and Similar Trust Funds - Statutory Basis

Combining Statement of Revenues, Expenditures and Changes
in Fund Balance - All Governmental Fund Types and
Similar Trust Funds - Statutory Basis

Combining Statement of Assets and Liabilities – Trust and Agency Funds

School Activity Funds-Receipts, Transfers, Disbursements and
Subaccount Balances - Statutory Basis

Schedule of Findings and Questioned Costs

Accountant's Professional Liability Insurance Affidavit

Management Letter and Comments

PUTNAM & COMPANY, PLLC

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INDEPENDENT AUDITOR'S REPORT

The Honorable Board of Education
Metro Technology Center School District No. 22
Oklahoma County, Oklahoma

We have audited the accompanying government-wide financial statements of Metro Technology Center School District No. 22, Oklahoma County, Oklahoma, as of and for the year ended June 30, 2011, as listed in the table of contents. These financial statements are the responsibility of the District's management. 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 *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the combined financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the government-wide financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, of Metro Technology Center School District No. 22, at June 30, 2011, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued reports dated March 27, 2012, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the financial statements of Metro Technology Center School District No. 22, taken as a whole. The combining financial statements and schedules and the other supplemental information listed in the table of contents are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and are not a required part of the basic financial statements. As described in Note 1, this supplementary information is presented in accordance with a prescribed statutory basis of accounting which is a comprehensive basis other than generally accepted accounting principles.

However, in our opinion, this other supplemental information referred to above presents fairly, in all material respects, the assets, liabilities, and fund balances of Metro Technology Center School District No. 22, as of June 30, 2011, and the revenues collected and expenditures paid and encumbered for the year then ended, in conformity with the statutory basis of accounting which is described in Note 1.

The Management's Discussion and Analysis information is not a required part of the basic financial statements but is supplementary information which is required by accounting principles generally accepted in the United States. We have applied certain limited procedures, which consisted primarily of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Putnam & Company
Putnam & Company, PLLC

Edmond, Oklahoma
March 27, 2012



Metro Technology Centers
Preparing for Life



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METRO TECHNOLOGY CENTERS SCHOOL DISTRICT NO. 22
OKLAHOMA COUNTY
OKLAHOMA CITY, OKLAHOMA
Management's Discussion and Analysis
Fiscal Year ending June 30, 2011

Metro Technology Centers provides this discussion and analysis of the District's financial activities for the fiscal year ending June 30, 2011. The intent of this narrative overview is to look at the District's financial performance as a whole, and readers are encouraged to consider the notes to the basic financial statements to enhance their understanding of Metro Technology Centers' financial performance. Implementing new reporting standards has resulted in significant changes in content and structure from years prior to the fiscal year ending June 30, 2011.

The Management Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments, issued June 1999.

THE TECHNOLOGY CENTERS

Metro Technology Centers is governed by a seven member elected board. Metro Technology Centers is one of 29 technology centers under the coordinating body of the Oklahoma State System for Career and Technology Education. The District has four campuses and two satellite training sites. The District serves two public school districts, Oklahoma City and Crooked Oak, as well as business and industry and post-secondary students of the Technology Center's District.

Metro Technology Centers is committed to MetroQuest a journey toward performance excellence using the Malcolm Baldrige Education Criteria as a business model. In our many years of leadership, planning, professional development, team-building, and process reengineering, we have achieved an aligned and integrated organizational culture characterized by a shared vision of quality, a strong focus on the needs of students and stakeholders, and core values that are exemplified throughout the district.

The District provides three basic types of instruction:

Full-time Career Majors - The District offers over 100 full-time career majors within 15 of the 16 career clusters. These career majors are designed to lead to industry certifications, licensure, employment, and/or continuing education.

Adult and Continuing Education - These classes are designed around specific curriculum providing an introduction to or enhanced knowledge of specific topics. Continuing education and licensure classes are offered within 12 of the 15 career clusters.

Business and Industry Services - This division strives to meet the training and development needs of business and industry in the Oklahoma City metropolitan area.

FUND FINANCIAL STATEMENTS

This annual report consists of a series of financial statements. The government-wide statements include the Statement of Net Assets and Statement of Activities, which provide information about the activities of the whole District, presenting both an aggregate view of the District's finances and a long-term view of those finances. The District uses three funds to account for its financial transactions. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with financial-related legal requirements. The fund financial statements focus on the individual parts of the District's operations in more detail than government-wide financial statements. Because the focus of District funds is narrower than that of the governmental-wide financial statements, it is useful to compare the information presented for District funds with similar information presented for District activities in the government-wide financial statement. Both the District's fund balance statement and the District's fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between funds and activities of each.

Funds are classified into two categories: governmental and fiduciary, with each category divided into separate "fund types". Governmental funds include the General fund and the Building fund. Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the District and include, but are not limited to, the school activity fund.

GOVERNMENTAL ACTIVITIES

To aid in the understanding of the Statement of Activities some additional explanation is provided. Of particular interest is the format that is significantly different than a typical Statement of Revenues, expenses, and Change in Fund Balance. You will notice that expenses are listed in the first column with revenues from that particular program reported to the right. The result is a Net (Expense)/Revenue. The reason for this kind of format is to highlight the relative financial burden of each of the functions on the School District's taxpayers. It also identifies how much each function draws from the general revenues or if it is self-financing through fees and grants. Some of the individual line item revenues reported for each function are:

District Sources of Revenue:

Ad Valorem property tax	Taxes for current year and prior years, revenue in lieu of taxes.
Interest	Interest earning of investments and taxes.
Tuition and Fees	Tuition and fees for full-time adult classes, short-term adult classes, safety training, industry specific, assessment, quality management, and health certification.
Local Sources	Rental of school facilities and property, café sales, sale of surplus equipment, bookstore revenue, reimbursement for insurance loss recoveries, damages to school property, rebates, and fiscal agent expenses.

State Revenue	Formula operations, existing industry initiative, Training for Industry Programs, safety training, welfare to work, and professional development.
Federal Revenue-Grants	TANF, Carl Perkins, Pell Grants

SCHOOL DISTRICT REVENUES AND EXPENDITURES

The following schedule presents a summary of general and building fund revenues for the fiscal year ended June 30, 2011.

<u>Revenue</u>	<u>FY 2011 Amount</u>	<u>Percent of total</u>	<u>FY 2010 Amount</u>	<u>Percent of total</u>
Property Taxes	23,351,730.	58.37%	22,098,859.	56.91%
Interest on Investment	0.	0.00%	0.	.00%
Tuition and Fees	2,217,610.	5.54%	2,306,405.	5.94%
Local Revenue	2,528,679.	6.32%	1,634,964.	4.21%
State Revenue	5,667,435.	14.17%	5,722,011.	14.74%
Federal Sources	821,067.	2.05%	993,301.	2.56%
Return of Assets	<u>5,420,590.</u>	<u>13.55%</u>	<u>6,071,064.</u>	<u>15.64%</u>
Total Revenue	<u>\$40,007,111.</u>	<u>100.00%</u>	<u>\$38,829,604.</u>	<u>100.00%</u>

The following schedule presents a summary of General and Building fund expenditures for the fiscal year ended June 30, 2011.

Expenditures

Instruction	Expenditures for direct classroom activities.
Support Services	Expenditures for administrative, technical and logistical support to facilitate and enhance education.
Non-Instructional Services	Activities concerned with providing non-instructional services to students, staff, or community.
Facilities	Activities involved with the acquisition of land and buildings; remodeling buildings, the construction of buildings and additions to buildings; initial installation or extension of service systems and other built-in equipment; improvements to sites; and equipment

<u>Expenditures</u>	<u>FY 2011 Amount</u>	<u>Percent of total</u>	<u>FY 2010 Amount</u>	<u>Percent of total</u>
Instruction	11,602,086.	28.30%	9,976,821.	25.81%
Support Services	20,098,593.	49.02%	19,124,558.	49.48%
Non-Instructional Services	1,423,101.	3.47%	1,245,393.	3.22%
Facilities Acquisitions	7,793,852.	19.01%	8,172,513.	21.14%
Other Uses	<u>81,687.</u>	<u>.20%</u>	<u>133,990.</u>	<u>.35%</u>
Total Expenditures	<u>\$40,999,319.</u>	<u>100.00%.</u>	<u>\$38,653,275.</u>	<u>100.00%</u>

GENERAL FUND HIGHLIGHTS

The General fund represents the District's major or significant fund. At the close of fiscal year 2011, the District is able to report positive cash balance in all funds with the General fund balance being \$2,259,568. Although the economy of the state was beginning to rebound, the District received no significant increases from state or local revenue sources for fiscal year 2011. The District was able to maintain quantity and quality of services through continued conservative management practice.

FUND BALANCES

As of the close of fiscal year 2011, the District funds reported a government-wide ending cash fund balance of \$4,323,021, an increase of \$735,441, in comparison with the prior year.

<u>Fund type</u>	<u>2010 Fund Balance</u>	<u>2011 Fund Balance</u>	<u>Change</u>	<u>Percent</u>
General	\$2,259,568	1,142,108	(1,117,460)	(50.55%)
Building	<u>2,063,453</u>	<u>2,265,302</u>	<u>201,849</u>	<u>9.78%</u>
Total	<u>\$4,323,021</u>	<u>3,407,410</u>	<u>(915,611)</u>	

FISCAL YEAR 2011

Revenue collection amounts for the fiscal year ending 2011 exceeded the original estimated General fund budget in the amount of \$17,697.

CAPITAL AND FIXED ASSETS

The district is in its seventh year of tracking all assets of significant value. A fixed asset inventory was performed by school district personnel and equipment, furniture and fixtures are updated annually with inventory software through the Inventory/Warehouse Department. Building structures and improvements are added to the inventory as projects are completed and space is occupied. For the year ending June 30, 2011, capital assets are as follows:

CAPITAL AND FIXED ASSETS, continued

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Ddecreases</u>	<u>Ending Balance</u>
Capital Assets	\$41,470,672	14,935,337	(347,694)	56,058,315
Accumulated Depreciation	<u>(20,486,924)</u>	<u>(1,004,516)</u>	<u>337,030</u>	<u>(21,154,410)</u>
Total Capital Assets	<u>\$20,983,748</u>	<u>13,930,821</u>	<u>(10,664)</u>	<u>34,903,905</u>

During the past year, expenditures of \$13,930,821 were added for the purchase of capital assets.

FUTURE ECONOMIC FACTORS

Metro Technology Centers remains in good financial condition. However, future finances are not without challenges. Lagging economic conditions have held down interest rates for investments. However, interest rates have been slowly rising. On a positive side, the local ad valorem assessed valuation will increase with residential and commercial growth. The District continues to seek increased assistance for its clients through access to programs such as Training for Industry Programs and Existing Industry funds that are made available through the Oklahoma Department of Career Technology Education. While these funds are "pass-through" in terms of the District's budget, they provide assistance for training and workforce development to Metro Technology Centers clients. In addition to these funds, the District continues to seek other sources of special funding in efforts to enhance the lives of the citizens it serves through education and training.

CONTACTING THE SCHOOL DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide patrons, taxpayers, and creditors with a general overview of Metro Technology Centers' finances and to show the District's accountability for the money it receives. If you have further questions or comments about this report or need additional financial information, please contact the Business Office at Metro Technology Centers School District No. 22, located at 1900 Springlake Drive, Oklahoma City, Oklahoma 73111.



Bob Parrish
Associate Supt. of Business & Operational Services/Treasurer
Financial Services

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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**

The Honorable Board of Education
Metro Technology Center School District No. 22
Oklahoma County, Oklahoma

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Metro Technology Center School District No. 22, as of and for the year ended June 30, 2011, which collectively comprise the District's financial statements and have issued our report thereon dated March 27, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement; we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

We noted certain matters that we reported to management of Metro Technology Center School District No. 22 in a separate letter dated March 27, 2012.

This report is intended solely for the information and use of management, the audit committee and others within the organization, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, though restricted in use, this report is a matter of public record, and its distribution is not limited.

Putnam & Company
Putnam & Company, PLLC

Edmond, Oklahoma
March 27, 2012

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

The Honorable Board of Education
Metro Technology Center School District No. 22
Oklahoma County, Oklahoma

Compliance

We have audited the compliance of Metro Technology Center School District No. 22, Oklahoma County, Oklahoma, with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2011. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questions costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, Metro Technology Center School District No. 22 complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2011.

Internal Control Over Compliance

The management of Metro Technology Center School District No. 22 is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and

performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operations that we consider to be material weaknesses.

This report is intended solely for the use of the audit committee, management, and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Putnam & Company
Putnam & Company, PLLC

Edmond, Oklahoma
March 27, 2012

GOVERNMENT-WIDE FINANCIAL STATEMENTS

METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
Oklahoma County, Oklahoma
Statement of Net Assets
June 30, 2011

	Governmental Activities	Business Type Activities	Total
ASSETS			
Current Assets -			
Cash and Cash Equivalents	\$6,323,919		6,323,919
Property Taxes Receivable	408,643		408,643
Receivables from Other Governments	791,305		791,305
	7,523,867	0	7,523,867
Total Current Assets			
Non-Current Assets -			
Capital Assets			
Land	1,735,590		1,735,590
Building, Equipment and Vehicle	54,322,725		54,322,725
Less Accumulated Depreciation	(21,154,410)		(21,154,410)
	34,903,905	0	34,903,905
Total Non-Current Assets			
Total Assets	\$42,427,772	0	42,427,772
LIABILITIES			
Current Liabilities -			
Accounts Payable	\$1,807,343		1,807,343
Other Payables	1,109,166		1,109,166
Compensated Leave	1,762,096		1,762,096
	4,678,605	0	4,678,605
Total Current Liabilities			
Total Liabilities	\$4,678,605	0	4,678,605
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	\$34,903,905		34,903,905
Unrestricted	2,845,262		2,845,262
	\$37,749,167	0	37,749,167
Total Net Assets			

See Independent Auditors' Report

See Accompanying Notes to Financial Statements

METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
Oklahoma County, Oklahoma
Statement of Activities
July 1, 2010 to June 30, 2011

Function/Programs	Governmental Activities	Charges for Services	Program Revenues Operating Grants and Contributions
Governmental Activities:			
Instruction	\$11,602,086	2,217,610	381,397
Support Services - Instructional	4,647,313		
Support Services - Operational	15,451,280		
Operation of Non-Instruction Services	1,423,101	826,635	
Facilities Acquisition and Construction Services	7,793,852		
Other Uses	81,687		
Compensated Absences	1,762,096		
Compensated Absences - Prior Year	(1,724,141)		
Depreciation	1,004,516		
Total Governmental Activities	42,041,790	3,044,245	381,397
General Revenues:			
Taxes -			
Property Taxes, Levied for Building Purposes			7,401,024
Property Taxes, Levied for General Purposes			15,997,679
Federal Aid			1,236,595
State Aid - Formula			5,117,754
Other Local Sources			1,950,923
Other State Sources			82,210
Special Items -			
Return of Assets			5,438,286
Increase in Capital Assets			14,587,643
Estopped Warrants			
Adjustments to Prior Year's Encumbrances			58,901
Total General Revenues and Special Items			51,871,015
Change in Net Assets			13,254,867
Net Assets, beginning			24,494,300
Net Assets, ending			\$37,749,167

See Independent Auditor's Report

See Accompanying Notes to Financial Statements

FUND FINANCIAL STATEMENTS

**METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
OKLAHOMA COUNTY, OKLAHOMA**

**BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2011**

	General	Building	Totals (Memorandum Only)
<u>ASSETS</u>			
Cash and Cash Equivalents	\$2,860,686	3,463,233	6,323,919
Property Tax Receivable	281,988	126,655	408,643
Receivable from Other Governments	684,176	107,129	791,305
Total Assets	\$3,826,850	3,697,017	7,523,867
<u>LIABILITIES</u>			
Warrants Payable	\$915,672	193,494	1,109,166
Compensated Absences	1,642,936	119,160	1,762,096
Reserved for encumbrances	802,906	1,004,437	1,807,343
Total Liabilities	3,361,514	1,317,091	4,678,605
<u>NET ASSETS</u>			
Fund Balances:			
Unreserved			
Undesignated	465,336	2,379,926	2,845,262
Total Fund Balance	465,336	2,379,926	2,845,262
Total Liabilities and Fund Balance	\$3,826,850	3,697,017	7,523,867

Amounts reported for governmental activities in the statement of assets, liabilities, and net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported as assets in governmental funds. The cost of the assets is \$56,058,315, and the accumulated depreciation is \$(21,154,410). 34,903,905

Net Assets of Governmental Activities 42,427,772

See Independent Auditors' Report

See Accompanying Notes to Financial Statements

**METRO TECHNOLOGY CENTER NO. 22
OKLAHOMA COUNTY, OKLAHOMA**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENT FUNDS
FOR THE YEAR ENDED JUNE 30, 2011**

	Governmental Fund Types		Totals
	General	Special Revenue	(Memorandum Only)
REVENUES:			
Property Taxes	\$15,997,679	7,401,024	23,398,703
Tuition & Fees	2,217,610		2,217,610
Miscellaneous	1,686,736	1,090,822	2,777,558
Investment Income			0
State Sources	5,581,361		5,581,361
Federal Sources	1,236,595		1,236,595
Total Revenues Collected	26,719,981	8,491,846	35,211,827
EXPENDITURES:			
Instruction	10,303,320	1,298,766	11,602,086
Support Services	15,559,103	4,539,490	20,098,593
Non-Instructional Services	1,265,681	157,420	1,423,101
Facilities Aquisition & Construction Services		7,793,852	7,793,852
Other Uses	81,687		81,687
Total Expenditures	27,209,791	13,789,528	40,999,319
Revenues Over (Under) Expenditures	(489,810)	(5,297,682)	(5,787,492)
OTHER FINANCING SOURCES (USES):			
Return of Assets	(142,065)	5,580,351	5,438,286
Deobligation of Prior Year Funds	20,540	38,361	58,901
Total Other Financing Sources (Uses):	(121,525)	5,618,712	5,497,187
Revenue and Other Sources Over (Under) Expenditures and Other Uses	(611,335)	321,030	(290,305)
Fund Balance Unreserved, Beginning of Year	2,259,568	2,063,453	4,323,021
Fund Balance Unreserved, End of Year	\$1,648,233	2,384,483	4,032,716

Net change in fund balances-governmental funds (\$290,305)

Governmental funds do not report change in noncurrent compensated absences as expenditures, while government activities report the change as an expense of the current period:

Change in Compensated absences (37,955)

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement and allocated over their estimated useful lives as annual depreciation expenses in the statement of revenues, expenditures, and changes in net assets. This is the amount by which depreciation exceeds capital outlays in the period.

Capital asset purchases capitalized 14,587,643
Depreciation (1,004,516)

Changes in net assets of governmental activities \$13,254,867

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

METRO TECHNOLOGY CENTER DISTRICT NO. 22
OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF NET ASSETS
TRUST AND AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	PETTY CASH - FINANCE FUND	PETTY CASH - BCC FUND	PELL GRANT FUND	STUDENT LOAN FUND	ACTIVITY FUND	TOTALS (Memorandum Only)
<u>ASSETS</u>						
Cash and Cash Equivalents	\$51		309,755	196,776	116,563	623,145
Total Assets	51	0	309,755	196,776	116,563	623,145
<u>LIABILITIES AND FUND EQUITY</u>						
Liabilities:						0
Warrants Outstanding	51				20,674	20,725
Total Liabilities	51	0	0	0	20,674	20,725
Fund Equity:						
Reserved for Student Activities					95,889	95,889
Reserved for Pell Grants			309,755			309,755
Reserved for Student Loans				196,776		196,776
Reserved for Petty Cash Accounts	0	0				0
Total Fund Equity	0	0	0	0	95,889	95,889
Total Liabilities and Fund Equity	\$51	0	0	0	116,563	116,614

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

NOTES TO THE FINANCIAL STATEMENTS

METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011

1. Summary of Significant Accounting Policies

The government-wide financial statements of the Metro Technology Center School District No. 22 (the "District") have been prepared in accordance with generally accepted accounting principles. However, the other supplementary information has been prepared in accordance with a statutory basis prescribed by the State Department of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles. The more significant of the District's accounting policies are described below.

A. Reporting Entity

The District is a corporate body for public purposes created under Title 70 of the Oklahoma Statutes and, accordingly, is a separate entity for operating and financial reporting purposes. The District is part of the public school system of Oklahoma under the general direction and control of the State Board of Education and is financially dependent on support from the State of Oklahoma. The general operating authority for the public school system is the Oklahoma School Code contained in Title 70, Oklahoma Statutes.

The governing body of the District is the Board of Education composed of elected members. The appointed superintendent is the executive officer of the District.

In evaluating how to define the district for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria established by the Governmental Accounting Standards Board (GASB). The basic --but not the only --criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the District and/or its citizens, or whether the activity is conducted within the geographic boundaries of the District and is generally available to its patrons. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the District is able to exercise oversight responsibilities. Based upon the application of these criteria, there are no potential component units included in the District's reporting entity.

METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011

1. Summary of Significant Accounting policies - continued

B. Basic Financial Statements

New Reporting Standard

In June 1999, the GASB issued Statement No.34 "Basic Financial Statements and Management's Discussion and Analysis for State and Local Government." This statement establishes new financial reporting requirements for state and local governments throughout the United States. It creates new information and restructures much of the information that governments have presented in the past. Comparability with reports issued in all prior years is affected. The District is required to implement this standard for the fiscal year ending June 30, 2011.

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) tuition or fees paid by student or citizens of the District, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items, including state aid, that are not properly included among program revenues are reported as general revenues.

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types."

Governmental Fund Types

Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general fixed assets (capital projects funds) and the servicing of general long-term debt (debt service funds).

General Fund - The general fund is used to account for all financial transactions except those required to be accounted for in another fund. Major revenue sources include state and local property taxes and state funding under the Foundation and Incentive Aid Program. Expenditures include all costs associated with the daily operations of the schools except construction and debt service on bonds and other long-term debt. The general fund includes federal and state restricted monies that must be expended for specific programs.

METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011

1. Summary of Significant Accounting Policies - continued

B. Basic Financial Statements - continued

Special Revenue Funds - The special revenue funds include the District's Building Fund. The Building Fund consists of monies derived from property taxes levied for the purpose of erecting, remodeling or repairing buildings and for purchasing furniture and equipment.

Debt Service Fund - The debt service fund is normally the District's Sinking Fund and is used to account for the accumulation of financial resources for the payment of general long-term debt principal, interest and related costs. The primary revenue sources are local property taxes levied specifically for debt service and interest earnings from temporary investments.

Capital Projects Funds - The capital projects funds are normally the District's Bond Funds and are used to account for the proceeds of bond sales to be used exclusively for acquiring school sites, constructing and equipping new school facilities, renovating existing facilities and acquiring transportation equipment.

Proprietary Fund Types

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the District (internal service funds). The District did not maintain any proprietary funds during the year under review.

Fiduciary Fund Types

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the District. When these assets are held under the terms of a formal trust agreement, either a nonexpendable trust fund or an expendable trust fund is used. The terms "nonexpendable" and "expendable" refer to whether or not the District is under an obligation to maintain the trust principal. Agency funds generally are used to account for assets that the District holds on behalf of others as their agent and do not involve measurement of results of operations.

Trust and Agency Funds - The trust and agency funds group includes the School Activities Funds which are maintained at various sites throughout the District. The School Activities Funds are used to account for monies collected principally through fundraising efforts of the students and District-sponsored groups. The administration is responsible, under the authority of the Board, for collecting, disbursing and accounting for these activity funds.

METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011

1. **Summary of Significant Accounting Policies (continued)**

B. **Basic Financial Statements (continued)**

Account Groups

GASB Statement No. 34 eliminates the presentation of account groups, but provides for these records to be maintained and incorporates the information into the governmental column in the government-wide statement of net assets.

Memorandum Only - Total Column

The total column on the general purpose financial statements is captioned "memorandum only" to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position, results of operations or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

C. **Basis of Accounting**

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 measurements made, regardless of the measurement focus applied.

In the other supplemental information section, all governmental and expendable trust funds are accounted for using the Statutory basis of accounting. Revenues are recognized when they are received rather than earned under this method of accounting. Also, under the Statutory basis of accounting, expenditures are generally recognized when encumbered or reserved rather than at the time the related fund liability is incurred.

D. **Budgets and Budgetary Accounting**

The District is required by state law to prepare an annual budget. A preliminary budget must be submitted to the Board of Education by December 31 for the fiscal year beginning the following July 1. If the preliminary budget requires an additional levy, the District must hold an election on the first Tuesday in February to approve the levy. If the preliminary budget does not require an additional levy, it becomes the legal budget. If an election is held and the taxes are approved, then the preliminary budget becomes the legal budget. If voters reject the additional taxes, the District must adopt a budget within the approved tax rate.

METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011

1. **Summary of Significant Accounting Policies (continued)**

A budget is legally adopted by the Board of Education for the General Fund and Special Revenue Funds that includes revenues and expenditures. The budget is prepared on the same basis of accounting as the financial statements. All appropriations lapse at the end of each fiscal year.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders and other commitments of resources are recorded as expenditures of the applicable fund, is utilized in all governmental funds of the District.

E. **Assets, Liabilities and Fund Balance**

Cash and Cash Equivalents - For the purpose of the financial statements, the District considers all cash on hand, demand deposits and highly liquid investments with an original maturity of three months or less when purchased to be cash and cash equivalents.

Investments - Investments consist of direct obligations of the United States Government and Agencies with maturities greater than three months when purchased. All investments are recorded at cost, which approximates market value.

Property Tax Revenues - The District is authorized by state law to levy property taxes which consist of ad valorem taxes on real and personal property within the District. The County Assessor, upon receipt of the certification of tax levies from the county excise board, extends the tax levies on the tax roll for submission to the county treasurer prior to October 1. The county treasurer must commence tax collection within fifteen days of receipt of the tax rolls. The first half of taxes is due prior to January 1. The second half is due prior to April 1.

If the first payment is not made timely, the entire tax becomes due and payable on January 2. The second half of the taxes becomes delinquent on April 1 of the year following the year of assessment. If not paid by the following October 1, the property is offered for sale for the amount of taxes due. The owner has two years to redeem the property by paying the taxes and penalty owed. If at the end of two years the owner has not done so, the purchaser is issued a deed to the property.

**METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

1. **Summary of Significant Accounting Policies (continued)**

E. **Assets, Liabilities and Fund Balance (continued)**

Fixed Assets and Property, Plant and Equipment The capital assets for the year ended June 30, 2011 are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets	\$41,470,672.	14,935,337	(347,694)	56,058,315
Less accumulated Depreciation	<u>(20,486,924)</u>	<u>(1,004,516)</u>	<u>337,030</u>	<u>(21,154,410)</u>
	<u>\$ 20,983,748</u>	<u>13,930,821</u>	<u>(10,664)</u>	<u>34,903,905</u>

Long-Term Debt - Long-term debt is recognized as a liability of a governmental fund when due or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

Fund Balance - Fund Balance represents the funds not encumbered by purchase order, legal contracts or outstanding warrants.

F. **Revenue, Expenses and Expenditures**

State Revenues - Revenues from state sources for current operations are primarily governed by the state aid formula under the provisions of Article XVIII, Title 70, Oklahoma Statutes. The State Board of Education administers the allocation of state aid funds to school districts based on information accumulated from the districts.

After review and verification of reports and supporting documentation, the State Department of Education may adjust subsequent fiscal period allocations of money for prior years' errors disclosed by review. Normally, such adjustments are treated as reductions or additions of revenue of the year when the adjustment was made.

METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011

1. **Summary of Significant Accounting Policies (continued)**

F. **Revenue, Expenses and Expenditures (continued)**

The District receives revenue from the state to administer certain categorical educational programs. State Board of Education rules require that revenue earmarked for these programs be expended only for the program for which the money is provided and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same categorical programs. The State Department of Education requires that categorical educational program revenues be accounted for in the general fund.

Interfund Transactions - Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund or expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers. There were no operating transfers or residual equity transfers during fiscal year 2011.

2. **Deposits and Investment Risks**

Custodial Credit Risk - The District's policy as it relates to custodial credit risk is to secure its uninsured deposits with collateral, valued at no more than market value, at least at a level of 100 percent of the uninsured deposits and accrued interest thereon. The investment policy and state law also limits acceptable collateral to U.S. Treasury and agency securities and direct debt obligations of the state, municipalities, counties, and school districts in the state of Oklahoma, surety bonds, and letters of credit. As required by Federal 12 U.S.C.A., Section 1823(e), all financial institutions pledging collateral to the District must have a written collateral agreement approved by the board of directors or loan committee.

At June 30, 2011, the District was not exposed to custodial credit risk as defined above.

Investment Credit Risk – The District's investment policy limits investments to those allowed in state law applicable to school districts as follows:

- a. Direct obligations of the U.S. Government, its agencies and instrumentalities to which the full faith and credit of the U.S. Government is pledged, or obligations to the payment of which the full faith and credit of the State is pledged.

METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011

2. **Deposits and Investment Risks (continued)**

- b. Certificates of deposit or savings accounts that are either insured or secured with acceptable collateral with in-state financial institutions, and fully insured certificates of deposit or savings accounts in out-of-state financial institutions.

Investment Credit Risk (continued) - Investment credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District has no formal policy limiting investments based on credit rating, but discloses any such credit risk associated with their investments. Unless there is information to the contrary, obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk and do not require disclosure of credit quality.

Investment Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy limits investments to those with a short-term maturities, as a means of managing exposure to fair value losses arising from increasing interest rates. The District discloses its exposure to interest rate risk by disclosing the maturity dates of its various investments.

Concentration of Investment Credit Risk – Exposure to concentration of credit risk is considered to exist when investments in any one issuer represent a significant percent of total investments of the District (any over 5 percent are disclosed). Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this consideration. The District's investment policy requires diversification of investments.

At June 30, 2011, the District had no concentration of credit risk as defined above.

3. **General Long-Term Debt**

State statutes prohibit the District from becoming indebted in an amount exceeding the revenue to be received for any fiscal year without approval by the District's voters. Bond issues have been approved by the voters and issued by the District for various capital improvements. These bonds are required to be fully paid serially within 25 years from the date of issue.

**METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

3. **General Long-Term Debt (continued)**

General long-term debt of the District consists of bonds payable and related interest. The District had no other long-term debt for the year ended June 30, 2011 other than obligations which existed under lease purchase contracts. In accordance with Oklahoma law, lease purchase agreements and other contracts must be affirmed in each subsequent fiscal year in order to remain in effect.

On December 1, 2011, the District entered into a lease purchase agreement with the Oklahoma Industries Authority (an Oklahoma public trust.) The purpose of this agreement was to construct (and equip) a new 57,000 square foot, state-of-the-art facility to house the Metro College and Career Academy. This facility is located on existing Metro Technology Center property and is designed to provide classroom and other space for alternative education students.

The lease purchase agreement requires Metro Technology Center to make monthly base rental payments, commencing on January 25, 2011. According to the agreement, Metro Technology Center shall only be liable for the payment of base rental payments according to the amounts scheduled to be due within each of its fiscal years. (This obligation is specifically subject to the annual renewals of the lease and the availability of funds in the District's Building Fund in sufficient amounts to make the required payments under the lease.)

It is anticipated that the lease purchase agreement will be renewed annually by the District through fiscal year 2029-2030. Accordingly, this agreement will require a total of \$12,975,000 in base rental payments and \$6,077,881 in interest payments by the District, as follows:

<u>Year(s) Ending June 30th</u>	<u>Base Rental Payments</u>	<u>Interest Expense</u>	<u>Totals</u>
2012	\$ 505,000	496,854	1,001,854
2013	515,000	486,754	1,001,754
2014	525,000	476,454	1,001,454
2015-2030	<u>11,430,000</u>	<u>4,617,819</u>	<u>16,047,819</u>
	<u>\$12,975,000</u>	<u>6,077,881</u>	<u>19,052,881</u>

METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011

4. **Employee Retirement System**

The District participates in the state-administered Oklahoma Teachers' Retirement System (the "System"), which is a cost-sharing, multiple-employer public employee retirement system (PERS). Under the System, contributions are made by the District, the State of Oklahoma and the participating employees. Participation is required for all teachers and other certified employees and is optional for all other regular employees of public educational institutions who work at least 20 hours per week. A participant's date of membership is the date the first contribution is made to the System. The System is administered by a board of trustees which acts as a fiduciary for investing the funds and governing the administration of the System.

The District has no responsibility or authority for the operation and administration of the System nor has it any liability, except for the current contribution requirements.

A participant with ten years of creditable service may retire with a normal retirement allowance at the age of sixty-two or with reduced benefits as early as age fifty-five. The normal retirement allowance paid monthly for life and then to beneficiaries, if certain options are exercised, equals two percent of the average of the highest three earning years of contributory service multiplied by the number of years credited service. A participant leaving employment before attaining retirement age, but completing ten years of service, may elect to vest his accumulated contributions and defer receipt of a retirement annuity until a later date. When a participant dies in active service and has completed ten years of credited service, the beneficiary is entitled to a death benefit and the participant's contributions plus interest.

If the beneficiary is a surviving spouse, the surviving spouse may, in lieu of the death benefit, elect to receive, subject to the surviving spousal options, the participant's retirement benefits accrued at the time of death.

The contribution rates for the Districts, which are not actuarially determined, and its employees are established by statute and applied to the employee's earnings, plus employer-paid fringe benefits. The District is required by statute to contribute a percentage of applicable compensation. The District is allowed by the Oklahoma Teacher's Retirement System to make the required contributions on behalf of the participating members.

Ten-year historical trend information is presented in the Teachers' Retirement System of Oklahoma Annual Reports. This information is useful in assessing the pension plan's accumulation of sufficient assets to pay pension benefits as they become due. That report may be obtained by writing to Teachers' Retirement System of Oklahoma, P.O. Box 53524, Oklahoma City, Oklahoma 73152 or by calling (405)521-2387.

METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011

5. Risk Management and Litigation

The District is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Therefore, insurance coverage is obtained from various insurance carriers.

Management estimates that the amount of actual or potential claims against the District as of June 30, 2011, will not materially affect the financial condition of the District. Therefore, none of the Districts funds contain any provisions for these types of losses.

6. Contingencies

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time.

Also, although the District is exempt from both State and Federal income taxes, the District's records are always subject to possible audit and review by the Internal Revenue Service. However, the District expects that the amount(s) of any financial contingencies with respect to either (1) its grant programs, or (2) possible Internal Revenue Service oversight to be immaterial to the accompanying financial statements.

7. Subsequent Events

Subsequent events have been evaluated through March 27, 2012, which is the date the financial statements were issued.

REQUIRED SUPPLEMENTARY INFORMATION

METRO TECHNOLOGY CENTER DISTRICT NO. 22
OKLAHOMA COUNTY, OKLAHOMA
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2011

Project Number	Federal CFDA Number	Program or Award Amount	Cash/ Beginning Balance at July 1, 2010	Federal Receipts	Federal Expenditures	Cash/ Ending Balance at June 30, 2011	
<u>Passed Through Department of Vocational and Technical Education</u>							
<u>Carl D. Perkins</u>							
Secondary	421	84.048	\$223,612.00	57,164.06	223,612.00	(166,447.94)	
Secondary - Prior Year	799	84.048	(183,804.00)	183,804.00		0.00	
Post Secondary	422	84.048	29,509.08		29,382.00	(29,382.00)	
Post Secondary - Prior Year	799	84.048	(23,766.02)	23,766.02		0.00	
Mentor Program	424	84.048	4,500.00		3,058.62	(3,058.62)	
Mentor Program - Prior Year	799	84.048	(7,337.33)	7,337.33		0.00	
High Growth	427	84.048	50,000.00		47,216.90	(47,216.90)	
High Growth - Prior Year	799	84.048	(20,926.73)	20,926.73		0.00	
Tech Centers that Work	423	84.243	22,752.80		11,141.27	(11,141.27)	
Tech Centers that Work - Prior Year	799	84.243	(24,446.53)	24,446.53		0.00	
Career Guidance	426	84.048	15,311.11		15,311.11	(15,311.11)	
Post Secondary Transitions	429	84.048	25,000.00		24,115.15	(24,115.15)	
Tech Prep	428	84.243	70,743.39		30,170.55	(30,170.55)	
Tech Prep - Prior Year	799	84.243	(30,279.26)	30,279.26		0.00	
Youth Grant from Local Workforce Invest. - ARRA	693	17.259	5,136.00	2,280.00	5,136.00	(2,856.00)	
Rehabilitation Services - Project Search	450	84.126	9,000.00	8,925.00	8,925.00	0.00	
TANF	452	93.558	260,896.00	164,387.05	231,491.37	(67,104.32)	
TANF - Prior Year	799	93.558	(62,079.55)	62,079.55		0.00	
TANF - Job Readiness	452	93.558	100,000.00	57,610.87	73,631.54	(16,020.67)	
TANF - Job Readiness - Prior Year	799	93.558	(26,908.71)	26,908.71		0.00	
Total			816,460.38	(379,548.13)	669,915.11	703,191.51	(412,824.53)
<u>Passed through State of Oklahoma</u>							
<u>Oklahoma Employment Security Commission</u>							
Workforce Investment Area Grant	454	17.255	120,753.65	120,753.65	120,753.65	0.00	
Workforce Investment Area Grant - Prior Year	799	17.255	(30,397.87)	30,397.87		0.00	
Total			120,753.65	(30,397.87)	151,151.52	120,753.65	0.00
<u>U.S. Department of Education</u>							
<u>Direct Programs:</u>							
Student Loans	471	84.268	2,259,863.00	2,259,863.00	2,259,863.00	0.00	
Pell Grants	474	84.063	2,279,712.46	2,227,276.15	2,279,712.46	(52,436.31)	
Pell Grants - Prior Year	474	84.063	(40,011.82)	40,011.82		0.00	
Pell Grants - Administrative Fee	474	84.063	3,090.00	2,335.00	3,090.00	(755.00)	
Pell Grants - Administrative Fee - Prior Year	474	84.063	(530.00)	530.00		0.00	
Total			4,542,665.46	(40,541.82)	4,530,015.97	4,542,665.46	(53,191.31)
Total Federal Assistance			\$5,479,879.49	(450,487.82)	5,351,082.60	5,366,610.62	(466,015.84)

See Independent Auditors' Report

See Accompanying Notes to Financial Statements

**METRO TECHNOLOGY CENTER NO. 22
OKLAHOMA COUNTY, OKLAHOMA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
STATUTORY BASIS - BUDGET AND ACTUAL - GENERAL FUND AND BUDGETED SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2011**

	General Fund				Special Revenue Funds		
	Original/ Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original/ Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:							
Local Sources	\$18,847,352	20,283,366	19,725,354	(558,012)	7,042,656	8,372,665	1,330,009
State Sources	5,413,627	5,667,435	5,667,435	0			0
Federal Sources	701,241	821,067	821,067	0			0
Total Revenues	24,962,220	26,771,868	26,213,856	(558,012)	7,042,656	8,372,665	1,330,009
EXPENDITURES :							
Instruction	9,096,837	10,906,485	10,303,320	603,165	3,883,591	1,298,766	2,584,825
Support Services	16,129,836	16,129,836	15,559,103	570,733	3,479,900	4,539,490	(1,059,590)
Non-Instructional Services	1,274,078	1,274,078	1,265,681	8,397	3,000	157,420	(154,420)
Facilities Acquisition & Constr. Services				0	7,551,500	7,793,852	(242,352)
Other Uses	3,263	3,263	81,687	(78,424)			0
Total Expenditures	26,504,014	28,313,662	27,209,791	1,103,871	14,917,991	13,789,528	1,128,463
Revenues Over (Under) Expenditures	(1,541,794)	(1,541,794)	(995,935)	545,859	(7,875,335)	(5,416,863)	2,458,472
OTHER FINANCING SOURCES (USES):							
Return of Assets	(717,774)	(717,774)	(142,065)	575,709	5,811,882	5,580,351	(231,531)
Deobligation of Prior Year Funds			20,540	20,540		36,361	36,361
Estopped Warrants				0			0
Total Other Financing Sources (Uses)	(717,774)	(717,774)	(121,525)	596,249	5,811,882	5,616,712	(195,170)
Revenue and Other Sources Over (Under) Expenditures and Other Uses	(2,259,568)	(2,259,568)	(1,117,460)	1,142,108	(2,063,453)	199,849	2,263,302
Fund Balance, Beginning of Year	2,259,568	2,259,568	2,259,568	0	2,063,453	2,063,453	0
Fund Balance, End of Year	\$0	0	1,142,108	1,142,108	0	2,263,302	2,263,302

See Independent Auditors' Report

See Accompanying Notes to Financial Statements

**SUPPORTING SCHEDULES AND REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

**METRO TECHNOLOGY CENTER NO. 22
OKLAHOMA COUNTY, OKLAHOMA**

**COMBINING STATEMENT OF ASSETS AND LIABILITIES - STATUTORY BASIS
(ALL GOVERNMENTAL FUND TYPES AND SIMILAR TRUST FUNDS)
JUNE 30, 2011**

	<u>Governmental Fund Types</u>		<u>Fiduciary Fund Types</u>	<u>Totals</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Trust and Agency</u>	<u>(Memorandum Only)</u>
<u>ASSETS</u>				
Cash and Cash Equivalents	\$2,860,686	3,463,233	623,146	6,947,065
Total Assets	<u>\$2,860,686</u>	<u>3,463,233</u>	<u>623,146</u>	<u>6,947,065</u>
<u>LIABILITIES</u>				
Warrants Payable	\$915,672	193,494	20,725	1,129,891
Reserved for Encumbrances	802,906	1,004,437		1,807,343
Total Liabilities	<u>1,718,578</u>	<u>1,197,931</u>	<u>20,725</u>	<u>2,937,234</u>
<u>FUND EQUITY</u>				
Fund Balances:				
Unreserved				
Undesignated	1,142,108	2,265,302	602,421	4,009,831
Total Fund Balance	<u>1,142,108</u>	<u>2,265,302</u>	<u>602,421</u>	<u>4,009,831</u>
Total Liabilities and Fund Equity	<u>\$2,860,686</u>	<u>3,463,233</u>	<u>623,146</u>	<u>6,947,065</u>

See Independent Auditors' Report

See Accompanying Notes to Financial Statements

**METRO TECHNOLOGY CENTER NO. 22
OKLAHOMA COUNTY, OKLAHOMA**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
STATUTORY BASIS - ALL GOVERNMENTAL FUND TYPES AND SIMILAR TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 2011**

	Governmental Fund Types		Fiduciary Fund Types	Totals
	General	Special Revenue	Trust and Agency	(Memorandum Only)
REVENUES:				
Local Sources	\$19,725,354	8,372,665	2,591,348	30,689,367
State Sources	5,667,435			5,667,435
Federal Sources	821,067		4,493,359	5,314,426
Total Revenues Collected	26,213,856	8,372,665	7,084,707	41,671,228
EXPENDITURES:				
Instruction	10,303,320	1,298,766	3,012,407	14,614,493
Support Services	15,559,103	4,539,490		20,098,593
Non-Instructional Services	1,265,681	157,420	2,842,348	4,265,449
Facilities Aquisition & Construction Services		7,793,852		7,793,852
Other Uses	81,687			81,687
Total Expenditures	27,209,791	13,789,528	5,854,755	46,854,074
Revenues Over (Under) Expenditures	(995,935)	(5,416,863)	1,229,952	(5,182,846)
OTHER FINANCING SOURCES (USES):				
Return of Assets	(142,065)	5,580,351	(985,349)	4,452,937
Deobligation of Prior Year Funds	20,540	38,361		58,901
Estopped Warrants				0
Total Other Financing Sources (Uses):	(121,525)	5,618,712	(985,349)	4,511,838
Revenue and Other Sources Over (Under) Expenditures and Other Uses	(1,117,460)	201,849	244,603	(671,008)
Fund Balance Unreserved, Beginning of Year	2,259,568	2,063,453	357,818	4,680,839
Fund Balance Unreserved, End of Year	\$1,142,108	2,265,302	602,421	4,009,831

See Independent Auditors' Report

See Accompanying Notes to Financial Statements

METRO TECHNOLOGY CENTER DISTRICT NO. 22
OKLAHOMA COUNTY, OKLAHOMA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - REGULATORY BASIS
TRUST AND AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	PETTY CASH - FINANCE FUND	PETTY CASH - BCC FUND	PELL GRANT FUND	STUDENT LOAN FUND	ACTIVITY FUND	TOTALS (Memorandum Only)
Revenues:						
Local Sources	\$0		210	10,099	2,581,039	2,591,348
Federal Sources			2,227,276	2,266,083		4,493,359
Total Revenues Collected	<u>0</u>	<u>0</u>	<u>2,227,486</u>	<u>2,276,182</u>	<u>2,581,039</u>	<u>7,084,707</u>
Expenditures:						
Instruction			1,070,465	1,941,942		3,012,407
Non-Instructional Services					2,842,348	2,842,348
Total Expenditures	<u>0</u>	<u>0</u>	<u>1,070,465</u>	<u>1,941,942</u>	<u>2,842,348</u>	<u>5,854,755</u>
Excess of Revenues Over Expenditures	0	0	1,157,021	334,240	(261,309)	1,229,952
Other Financing Sources (Uses):						
Return of Assets	(200)	(20)	(847,465)	(137,664)		(985,349)
Total Other Financing Sources (Uses):	<u>(200)</u>	<u>(20)</u>	<u>(847,465)</u>	<u>(137,664)</u>	<u>0</u>	<u>(985,349)</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(200)	(20)	309,556	196,576	(261,309)	244,603
Fund Balance, Beginning of Year	200	20	200	200	357,198	357,818
Fund Balance, End of Year	<u>\$0</u>	<u>0</u>	<u>309,756</u>	<u>196,776</u>	<u>95,889</u>	<u>602,421</u>

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

METRO TECHNOLOGY CENTERS SCHOOL DISTRICT NO. 22
OKLAHOMA COUNTY, OKLAHOMA
SCHOOL ACTIVITY FUNDS
RECEIPTS, TRANSFERS, DISBURSEMENTS AND SUBACCOUNT BALANCES
FYE 06/30/11

Acct #1008-452-2

	Balance 7/1/2010	Deposits	Transfers	Disbursed	Balance 6/30/2011
All Sites 000					
Adjustment--accounts payable	0 00	0 00	0 00	0 00	0 00
819 Pell Grant CO/Deposit	\$0 00	264,736 82	11,564 07	276,300 89	0 00
820 OTAG	0 00	25,526 00	0 00	25,526 00	0 00
823 Graduation Fund	74 33	2,297 00	0 00	2,093 07	278 26
825 Reciprocity Agreement Acct	0 00	0 00	0 00	0 00	0 00
924 Metro Tech Alumni Association	0 00	0 00	0 00	0 00	0 00
928 Transcribing Fee	18,597 85	15 00	0 00	306 00	18,306 85
Total	18,672 18	292,574 82	11,564 07	304,225 96	18,585 11
Information Technology Center 100					
801 FTA Tuition	2,908 00	43,860 73	(2,665 93)	44,102 80	0 00
802 BIS Tuition	0 00	3,601 62	0 00	3,601 62	0 00
803 Industry Specific Tuition	0 00	0 00	0 00	0 00	0 00
808 Bookstore Resale - BIS	0 00	826 00	0 00	826 00	0 00
809 Bookstore Resale-Day	664 00	5,359 00	(891 78)	5,131 22	0 00
817 Pell Grant Tuition	33 75	3,386 28	0 00	3,420 03	0 00
818 Pell Grant Books	103 00	228 00	891 78	1,222 78	0 00
821 Voc Rehab Tuition	0 00	0 00	107 00	107 00	0 00
824 Activity Fund-General Fund	466 44	1,405 01	0 00	350 21	1,521 24
825 Business Professionals	368 56	62 00	0 00	290 25	140 31
850 BPA Evening	70 09	0 00	0 00	0 00	70 09
856 CRN Livework Day	0 00	0 00	0 00	0 00	0 00
857 CRN Livework Night	0 00	0 00	0 00	0 00	0 00
862 Brainbench Testing	0 00	0 00	0 00	0 00	0 00
908 BPA Customer Service	50 00	0 00	0 00	0 00	50 00
Total	4,663 84	58,728 64	(2,558 93)	59,051 91	1,781 64
Economic Development Center 110					
802 BIS Tuition	22,802 05	154,033 42	0 00	176,835 47	0 00
803 Industry Specific Tuition	35,843 12	300,618 35	322 00	336,783 47	0 00
806 Small Business Management	0 00	0 00	0 00	0 00	0 00
808 Bookstore Resale-BIS	736 50	25,674 24	0 00	26,410 74	0 00
809 Bookstore Resale-Day	0 00	40 00	0 00	40 00	0 00
812 Facility Rental	0 00	0 00	0 00	0 00	0 00
813 Food Resale	0 00	2,855 00	0 00	2,855 00	0 00
821 Voc Rehab Tuition	0 00	0 00	0 00	0 00	0 00
824 Activity Fund General Fund	1,213 25	1,035 72	0 00	367 70	1,881 27
Total	60,594 92	484,256 73	322 00	543,292 38	1,881 27
Health Career Center 120					
801 FTA Tuition	7,000 89	116,449 04	(1,943 75)	121,506 18	0 00
802 BIS Tuition	16,111 67	247,547 90	0 00	263,659 57	0 00
803 Industry Specific Tuition	0 00	102 50	0 00	102 50	0 00
804 LPN Tuition	10,320 00	48,529 53	0 00	58,849 53	0 00
808 Bookstore Resale-BIS	4,356 50	14,464 74	0 00	18,821 24	0 00
809 Bookstore Resale-Day	6,452 00	35,338 40	0 00	41,790 40	0 00
812 Facility Rental	0 00	0 00	0 00	0 00	0 00
817 Pell Grant Tuition	1,760 06	4,889 00	1,943 75	8,592 81	0 00
818 Pell Grant Books	1,282 00	2,099 17	0 00	3,381 17	0 00
821 Voc Rehab Tuition	0 00	0 00	0 00	0 00	0 00
824 Activity Fund-General Fund	778 18	1,442 34	0 00	815 27	1,405 25
827 HOSA Practical Nursing P	396 35	0 00	0 00	0 00	396 35
828 HOSA Practical Nursing A	1,205 08	756 80	0 00	1,674 50	287 38
829 HOSA Dental Assisting	552 91	1,834 50	0 00	1,493 25	894 16
831 HOSA I, II, III	523 80	783 00	0 00	148 35	1,158 45
832 HOSA-Biomedical Sciences	35 90	1,760 25	0 00	445 91	1,350 24
833 HOSA Surgical Technology	1,849 22	2,438 80	0 00	3,953 29	334 73
834 PSA - Prelaw SkillsUSA	0 00	130 00	0 00	0 00	130 00
839 HOSA Radiography	1,484 18	0 00	0 00	0 00	1,484 18
840 HOSA EMS Technology	130 20	0 00	0 00	0 00	130 20
862 Brainbench Testing	0 00	0 00	0 00	0 00	0 00
929 HOSA Clinical Lab Assist	318 33	0 00	0 00	0 00	318 33
933 HOSA Medical Assist	463 62	0 00	0 00	0 00	463 62
Total	55,020 89	478,565 97	0 00	525,233 97	8,352 89
Child Care Training Center 130					
801 FTA Tuition	0 00	2,860 00	0 00	2,860 00	0 00
808 Bookstore Resale-BIS	0 00	0 00	0 00	0 00	0 00
809 Bookstore Resale-Day	0 00	0 00	0 00	0 00	0 00
813 Food Service Resale	0 00	0 00	0 00	0 00	0 00
835 FCCLA Child Care	1,166 62	1,014 85	0 00	1,802 56	378 91
932 FCCLA Hospitality/Interg	791 20	0 00	(791 20)	0 00	0 00
Total	1,957 82	3,874 85	(791 20)	4,662 56	378 91
Business Conference Center 150					
802 BIS Tuition	0 00	7,566 87	0 00	7,566 87	0 00
809 Bookstore Resale-Day	7 30	37 40	0 00	44 70	0 00
811 Auction Proceeds	7,111 11	21,525 44	0 00	28,636 55	0 00
812 Facility Rental	10,135 89	88,844 11	0 00	98,980 00	0 00
813 Food Service Resale	42,714 16	357,902 90	0 00	400,617 06	0 00
815 Career Assessment Fee	132 76	5,953 98	0 00	6,086 74	0 00
816 Equipment Rental	755 00	612 50	0 00	1,367 50	0 00
910 OK ACTE Dues	452 14	18,112 26	0 00	18,056 00	508 40
912 Miscellaneous Resale	190 45	759 91	0 00	950 36	0 00
913 Health Certification	3,242 00	16,967 80	0 00	20,209 80	0 00
919 Summer Insurance Premiums	277 94	0 00	0 00	0 00	277 94
925 General District Development	28,867 45	23,430 36	0 00	19,446 70	32,851 11
934 Pell Grant Administration	0 00	2,875 00	0 00	2,875 00	0 00
Total	93,886 20	544,588 53	0 00	604,837 28	33,637 45

METRO TECHNOLOGY CENTERS SCHOOL DISTRICT NO. 22
OKLAHOMA COUNTY, OKLAHOMA
SCHOOL ACTIVITY FUNDS
RECEIPTS, TRANSFERS, DISBURSEMENTS AND SUBACCOUNT BALANCES

	Balance 7/1/2010	Deposits	Transfers	Disbursed	Balance 6/30/2011
South Bryant Campus 200					
801 FTA Tuition	4,278.27	45,555.85	(5,925.14)	43,908.98	0.00
802 BIS Tuition	7,216.04	82,241.88	0.00	89,457.92	0.00
803 Industry Specific Tuition	0.00	0.00	0.00	0.00	0.00
808 Bookstore-BIS	122.38	8,686.05	0.00	8,808.43	0.00
809 Bookstore Resale-Day	603.63	3,650.55	0.00	4,254.18	0.00
812 Facility Rental	0.00	0.00	0.00	0.00	0.00
813 Food Service Resale	0.00	242.54	0.00	242.54	0.00
817 Pell Grant Tuition	3,925.00	13,606.25	0.00	17,531.25	0.00
818 Pell Grant Book	0.00	535.50	0.00	535.50	0.00
821 Voc Rehab Tuition	0.00	0.00	0.00	0.00	0.00
824 Activity Fund-General Fund	3,670.05	2,962.39	(80.95)	2,663.42	3,888.07
826 FCCLA Chef/Catering	1,071.42	0.00	791.20	0.00	1,862.62
836 FCCLA Food Service	4,096.11	5,197.54	0.00	3,006.79	6,286.86
837 Skills USA-Graphic Design	1,030.59	306.50	0.00	270.63	1,066.46
838 Graphic Design Skills USA	652.38	73.00	0.00	383.56	341.82
842 Auto Body/Coll. Repair S	283.44	382.96	0.00	174.86	491.54
845 Auto SVC Tech Skills USA	3,856.76	3,165.76	0.00	2,315.03	4,707.49
847 Diesel Tech Skills USA VI	0.00	0.00	0.00	0.00	0.00
848 Drafting/Design Skills USA	341.74	203.50	0.00	150.00	395.24
849 Electrical Tech Skills USA	0.00	0.00	0.00	0.00	0.00
852 Skills USA VICA	413.13	0.00	0.00	0.00	413.13
853 Cosmetology Skills USA VI	1,049.46	8,939.40	0.00	8,688.67	1,300.19
854 Nail/Facial Skills USA VI	267.57	132.05	0.00	92.85	306.77
855 HVAC Skills USA VICA	169.85	527.75	0.00	222.00	475.60
857 Cosmetology Skill USA	1,269.65	2,212.20	0.00	2,712.00	769.85
858 Skills USA-Construction Trade	374.20	363.00	0.00	501.14	236.06
859 Nail/Facial Skills USA	26.05	16.50	0.00	0.00	42.55
862 Brainbench Testing	0.00	0.00	0.00	0.00	0.00
864 Welding Skills USA VICA	331.75	337.30	80.95	750.00	0.00
871 Auto Body/Coll. Repair R	0.00	116.54	0.00	116.54	0.00
872 Auto Service Tech Resale	0.00	316.13	0.00	316.13	0.00
879 Upholstery Resale-BIS	0.00	0.00	0.00	0.00	0.00
881 Graphic Design Resale-Stev	0.00	0.00	0.00	0.00	0.00
882 Graphic Design Resale	0.00	15.50	0.00	15.50	0.00
883 Resale-Electrical Tech	0.00	8.00	0.00	8.00	0.00
884 Welding Resale	0.00	475.20	0.00	475.20	0.00
889 Appliance Repair	0.00	0.00	0.00	0.00	0.00
891 Diesel Technology	0.00	0.00	0.00	0.00	0.00
893 Cosmetology Resale	0.00	893.70	0.00	893.70	0.00
894 Nail/Facial Resale	45.00	201.70	0.00	246.70	0.00
899 Resale-Construction Trade	0.00	2,962.00	0.00	2,962.00	0.00
907 Skills USA -Pre Engineering	1,991.13	0.00	0.00	0.00	1,991.13
Totals	37,085.60	184,327.24	(5,133.94)	191,703.52	24,575.38
Beauty Academy 210					
801 FTA Tuition	1,473.99	11,526.87	0.00	13,000.86	0.00
802 BIS Tuition	0.00	0.00	0.00	0.00	0.00
808 Bookstore Resale-BIS	0.00	0.00	0.00	0.00	0.00
809 Bookstore Resale-Day	435.00	3,095.00	0.00	3,530.00	0.00
817 Pell Grant Tuition	9,248.10	4,670.00	0.00	13,918.10	0.00
818 Pell Grant Book	335.00	670.00	0.00	1,005.00	0.00
821 Voc Rehab Tuition	0.00	0.00	0.00	0.00	0.00
824 Activity Fund-General Fund	1,083.02	360.17	0.00	0.00	1,443.19
893 Cosmetology Resale	708.00	5,201.70	0.00	5,909.70	0.00
894 Nail/Facial Resale	164.00	312.90	0.00	476.90	0.00
931 BA Skills USA VICA	3,012.39	778.08	0.00	2,615.85	1,174.62
Totals	16,459.50	26,614.72	0.00	40,456.41	2,617.81
Adult and Continuing Education Campus 300					
801 FTA Tuition	0.00	150.00	0.00	150.00	0.00
802 BIS Tuition	0.00	0.00	0.00	0.00	0.00
803 Industry Specific Tuition	0.00	0.00	0.00	0.00	0.00
808 Bookstore Resale-BIS	0.00	0.00	0.00	0.00	0.00
809 Bookstore Resale-Day	0.00	0.00	0.00	0.00	0.00
812 Facility Rental	0.00	0.00	0.00	0.00	0.00
817 Pell Grant Tuition	0.00	0.00	0.00	0.00	0.00
818 Pell Grant Books	0.00	0.00	0.00	0.00	0.00
821 Voc Rehab Tuition	0.00	0.00	0.00	0.00	0.00
824 Activity Fund-General Fund	1,222.05	2,425.04	0.00	2,757.19	889.90
860 Print/Design Skills USA VICA	42.72	0.00	0.00	0.00	42.72
862 Brainbench Testing	0.00	0.00	0.00	0.00	0.00
881 Print Design Resale	0.00	0.00	0.00	0.00	0.00
899 Construction Trades Resale	0.00	0.00	0.00	0.00	0.00
902 Floral Design Resale	0.00	0.00	0.00	0.00	0.00
905 Carpentry Resale	0.00	0.00	0.00	0.00	0.00
920 Renew Activity Fund	79.28	0.00	0.00	0.00	79.28
950 Parent Resource Center	137.00	1,088.00	0.00	121.42	1,103.58
955 Horticulture	0.00	0.00	0.00	0.00	0.00
Totals	1,481.05	3,663.04	0.00	3,028.61	2,115.48

METRO TECHNOLOGY CENTERS SCHOOL DISTRICT NO. 22
OKLAHOMA COUNTY, OKLAHOMA
SCHOOL ACTIVITY FUNDS
RECEIPTS, TRANSFERS, DISBURSEMENTS AND SUBACCOUNT BALANCES

	Balance 7/1/2010	Deposits	Transfers	Disbursed	Balance 6/30/2011
Aviation Career Campus 400					
801 FTA Tuition	29,230.86	228,447.37	(1,550.00)	256,128.23	0.00
802 BIS Tuition	0.00	8,032.96	0.00	8,032.96	0.00
803 Industry Specific Tuition	0.00	2,218.75	0.00	2,218.75	0.00
808 Bookstore Resale - BLS	0.00	0.00	0.00	0.00	0.00
809 Bookstore Resale - Day	335.30	17,740.58	(3,138.75)	14,937.13	0.00
812 Facility Rental	1,933.77	3,226.96	0.00	5,160.73	0.00
813 Food Service Resale	4,107.77	61,377.85	0.00	65,485.62	0.00
817 Pell Grant Tuition	23,412.97	11,119.75	1,608.75	36,141.47	0.00
818 Pell Grant Book	31.19	393.00	0.00	424.19	0.00
821 Voc Rehab Tuition	0.00	0.00	0.00	0.00	0.00
824 Activity Fund - Feneral Fund	2,578.37	4,379.71	0.00	5,711.75	1,246.33
841 Aircraft - VICA	1,375.64	0.00	0.00	658.80	716.84
862 Brainbench Testing	0.00	0.00	0.00	0.00	0.00
912 Miscellaneous Resale	70.00	7,673.09	0.00	7,743.09	0.00
917 Testing Fee	2,050.01	23,233.75	0.00	25,283.76	0.00
Totals	<u>65,125.88</u>	<u>367,843.77</u>	<u>(3,080.00)</u>	<u>427,926.48</u>	<u>1,963.17</u>
Off-Campus 500					
802 BIS Tuition	825.00	13,929.19	0.00	14,754.19	0.00
803 Industry Specific Tuition	1,425.00	121,946.00	(322.00)	123,049.00	0.00
808 Bookstore Resale BIS	0.00	125.00	0.00	125.00	0.00
821 Voc Rehab Tuition	0.00	0.00	0.00	0.00	0.00
Total	<u>2,250.00</u>	<u>136,000.19</u>	<u>(322.00)</u>	<u>137,928.19</u>	<u>0.00</u>
GRAND TOTALS	<u>\$357,197.88</u>	<u>2,581,038.50</u>	<u>(0.00)</u>	<u>2,842,347.27</u>	<u>95,889.11</u>

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

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

**METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
OKLAHOMA COUNTY, OKLAHOMA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011**

Section I – Summary of Auditors’ Results

Financial Statements

Type of auditors’ report issued: Unqualified

Internal control over financial reporting:

* Material weakness(es) identified? _____ Yes X No

* Significant Deficiency(ies) identified
not considered to be material weakness(es)? _____ Yes X None Reported

Noncompliance material to financial statement noted? _____ Yes X No

Federal Awards

Internal control over major programs:

* Material weakness(es) identified? _____ Yes X No

* Significant Deficiency(ies) identified
not considered to be material weakness(es)? _____ Yes X None Reported

Type of auditors’ report issued on compliance for
Major programs: Unqualified

Any audit findings disclosed that are required to
be reported in accordance with section 510 (a)
of OMB Circular A-133? _____ Yes X No

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program</u>
84.063	Pell Grants
84.268	Student Loans
93.558	TANF

Dollar threshold used to distinguish between type
A and type B programs \$300,000

Auditee qualified as low-risk auditee? X Yes _____ No

**METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
OKLAHOMA COUNTY, OKLAHOMA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011**

Section II – Findings Relating to the Financial Statements

None

Section III – Findings and Questioned Costs for Federal Awards

N/A

Section IV – Status of Prior Year Audit Findings

None related to the financial statements or questioned costs for federal awards.

Section V – Management’s Corrective Action Plan

N/A

**ACCOUNTANT'S PROFESSIONAL
LIABILITY INSURANCE AFFIDAVIT**

METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
OKLAHOMA COUNTY, OKLAHOMA
ACCOUNTANT'S PROFESSIONAL
LIABILITY INSURANCE AFFIDAVIT
FOR THE YEAR ENDED JUNE 30, 2011

State of Oklahoma)

County of Oklahoma)

The undersigned auditing firm of lawful age, being first duly sworn on oath says that said firm had in full force and effect Accountant's Professional Liability Insurance in accordance with the "Oklahoma Public School Audit Law" at the time of audit contract and during the entire audit engagement with Metro Technology Center School District No. 22 for the audit year 2009-2011.

PUTNAM & COMPANY, PLLC



Jerry W. Putnam

Subscribed and sworn to before me this
27th day of March, 2012.



Amy Ziemba, Notary Public
Commission # 03003504
My commission expires
June 4, 2015.

MANAGEMENT LETTER AND COMMENTS

PUTNAM & COMPANY, PLLC

CERTIFIED PUBLIC ACCOUNTANTS
169 S.E. 32ND
EDMOND, OKLAHOMA 73103
(405) 348-3800
Fax (405) 348-7965

March 27, 2012

The Honorable Board of Education
Metro Technology Center School District No. 22
Oklahoma County, Oklahoma

We have audited the financial statements of Metro Technology Center School District No. 22, Oklahoma County, Oklahoma, as of and for the year ended June 30, 2011, as listed in the table of contents, and have issued our report thereon dated March 27, 2012. As a part of our audit, we made a study and evaluation of the District's system of internal accounting control to the extent we considered necessary solely to determine the nature, timing and extent of our auditing procedures. Our study and evaluation was more limited than would be necessary to express an opinion on the system of internal accounting control taken as a whole, and we do not express such an opinion.

However, during our audit we became aware of some matters that, while not involving material weaknesses in internal accounting control, are opportunities for strengthening internal controls and operating efficiency. The memorandum that accompanies this letter summarizes our comments and suggestions regarding those matters. This letter does not affect our report dated March 27, 2012 on the financial statements of Metro Technology Center School District No. 22.

We will review the status of these comments during our next audit engagement. We would be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters or to assist you in implementing the recommendations.

We also wish to express our appreciation of the courteous attention and cooperation which we received from staff members during our engagement.

Sincerely,



Jerry W. Putnam

PUTNAM & COMPANY, PLLC

**METRO TECHNOLOGY CENTER SCHOOL DISTRICT NO. 22
OKLAHOMA COUNTY, OKLAHOMA
MANAGEMENT LETTER COMMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

PRIOR YEAR'S COMMENTS AND RECOMMENDATIONS:

The comments and recommendations in the prior year's audit have been resolved.

CURRENT YEAR'S COMMENTS AND RECOMMENDATIONS:

Comprehensive Financial Statements

The District did not prepare comprehensive financial statements on a regular basis during the fiscal year. We recommend that the District should prepare monthly financial statements that include all funds and investments which are maintained and held by the District.

Authorization For Changes In Depository Accounts

The District established and utilized two new bank accounts to administer its Financial Aids–FFELP and Financial Aids–Pell Grant programs. Although two of the District's Board members are included on the signature cards for these accounts, we were unable to find any other authorization for these new accounts in the District's Board minutes.

Since the transactions in these accounts were not recorded as subaccounts within the District's regular Activity Fund and were not included in other comprehensive financial statements prepared by the District, we prepared monthly proof-of cash schedules to summarize the transactions that occurred in both accounts during the fiscal year. Our schedules indicate the following:

<u>Account</u>	<u>Deposits & Transfers In</u>	<u>Withdrawals & Transfers Out</u>
PELL (Grants)	\$2,227,486.12	\$1,917,930.41
FFELP (Loans)	\$2,276,182.49	\$2,079,606.68

We recommend that all changes in District bank accounts and depositories should require previous authorization and approval from the District's Board (which is clearly documented and recorded in the Board's minutes.)

Review of Expenditure Documentation

Our review of purchase orders and payment documentation indicated that the District was generally doing an excellent job of obtaining and maintaining supporting documentation for its payments.

DISTRICT'S RESPONSE TO AUDIT COMMENTS AND RECOMMENDATIONS:

The District has received the findings and recommendations and will review current procedures in order to implement necessary changes.