

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

EXAMINATION REPORT  
OF  
ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
CLINTON COUNTY, INDIANA  
July 1, 2005 to June 30, 2007



**FILED**  
01/16/2008



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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Cheryl L. Roberson	07-01-05 to 06-30-08
Superintendent of Schools	Dr. James Hanna	07-01-05 to 06-30-08
President of the School Board	Brad Skiles John Spear	07-01-05 to 06-30-06 07-01-06 to 06-30-08



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE ROSSVILLE CONSOLIDATED SCHOOL DISTRICT,  
CLINTON COUNTY, INDIANA

We have examined the financial information presented herein of the Rossville Consolidated School District (School Corporation), for the period of July 1, 2005 to June 30, 2007. The School Corporation's management is responsible for the financial information presented herein. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial information presented herein and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, the financial information referred to above presents fairly, in all material respects, the financial information of the School District for the years ended June 30, 2006 and 2007, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

The Schedule of Capital Assets and Schedule of Long-Term Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the basic financial information. They have not been subjected to the examination procedures applied to the basic financial information, and accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

September 19, 2007

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
SCHEDULE OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS  
For the Year Ended June 30, 2006

Functions/Programs	Disbursements	Program Receipts		Totals
		Charges for Services	Operating Grants and Contributions	Net (Disbursement) Receipts and Changes in Net Assets
Governmental activities:				
Instruction	\$ 2,917,574	\$ -	\$ 36,368	\$ (2,881,206)
Support services	3,847,734	381,682	100,859	(3,365,193)
Community services	41,656	-	-	(41,656)
Nonprogrammed charges	179,150	-	-	(179,150)
Debt service	1,094,374	-	-	(1,094,374)
<b>Total governmental activities</b>	<b>\$ 8,080,488</b>	<b>\$ 381,682</b>	<b>\$ 137,227</b>	<b>(7,561,579)</b>
General receipts:				
Property taxes				3,056,945
Other local sources				782,393
State aid				3,512,142
Grants and contributions not restricted to specific programs				290,477
Sale of property, adjustments, and refunds				7,128
Investment earnings				52,075
<b>Total general receipts</b>				<b>7,701,160</b>
Change in net assets				139,581
Net assets - beginning				1,809,729
Net assets - ending				<b>\$ 1,949,310</b>
 <u>Assets</u>				
Cash and investments				\$ 1,382,482
Restricted assets:				
Cash and investments				566,828
<b>Total assets</b>				<b>\$ 1,949,310</b>
 <u>Net Assets</u>				
Restricted for:				
Debt service				\$ 566,828
Unrestricted				1,382,482
<b>Total net assets</b>				<b>\$ 1,949,310</b>

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

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
SCHEDULE OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS  
For the Year Ended June 30, 2007

Functions/Programs	Disbursements	Program Receipts		Net (Disbursement) Receipts and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Totals
Governmental activities:				
Instruction	\$ 3,010,850	\$ -	\$ 38,447	\$ (2,972,403)
Support services	4,164,881	355,121	105,138	(3,704,622)
Community services	48,355	-	-	(48,355)
Nonprogrammed charges	168,438	-	-	(168,438)
Debt service	851,395	-	-	(851,395)
Total governmental activities	\$ 8,243,919	\$ 355,121	\$ 143,585	(7,745,213)
General receipts:				
Property taxes				1,731,426
Other local sources				737,989
State aid				3,628,802
Bonds and loans				574,098
Grants and contributions not restricted to specific programs				346,657
Sale of property, adjustments, and refunds				22,315
Investment earnings				59,245
Total general receipts				7,100,532
Change in net assets				(644,681)
Net assets - beginning				1,949,310
Net assets - ending				\$ 1,304,629
<u>Assets</u>				
Cash and investments				\$ 1,130,933
Restricted assets:				
Cash and investments				173,696
Total assets				\$ 1,304,629
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 173,696
Unrestricted				1,130,933
Total net assets				\$ 1,304,629

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

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS -  
GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2006

	General	Transportation Operating	Debt Service	Capital Projects	School Bus Replacement	Other	Totals
<b>Receipts:</b>							
Local sources	\$ 1,849,289	\$ 303,068	\$ 838,960	\$ 673,803	\$ 154,243	\$ 453,010	\$ 4,272,373
Intermediate sources	722	-	-	-	-	-	722
State sources	3,536,461	-	-	-	-	70,485	3,606,946
Federal sources	-	-	-	-	-	332,900	332,900
Sale of property, adjustments and refunds	5,089	106	-	28	-	1,905	7,128
<b>Total receipts</b>	<b>5,391,561</b>	<b>303,174</b>	<b>838,960</b>	<b>673,831</b>	<b>154,243</b>	<b>858,300</b>	<b>8,220,069</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	2,633,341	-	-	-	-	284,233	2,917,574
Support services	2,224,097	304,531	-	733,021	142,973	443,112	3,847,734
Community services	41,656	-	-	-	-	-	41,656
Nonprogrammed charges	166,932	-	-	-	-	12,218	179,150
Debt services	256,616	-	742,756	-	21,109	73,893	1,094,374
<b>Total disbursements</b>	<b>5,322,642</b>	<b>304,531</b>	<b>742,756</b>	<b>733,021</b>	<b>164,082</b>	<b>813,456</b>	<b>8,080,488</b>
Excess (deficiency) of receipts over (under) disbursements	68,919	(1,357)	96,204	(59,190)	(9,839)	44,844	139,581
<b>Other financing sources (uses):</b>							
Transfers in	42,918	-	-	-	-	109,725	152,643
Transfers out	(44,981)	(8,265)	(28,444)	(19,273)	(6,880)	(44,800)	(152,643)
<b>Total other financing sources (uses)</b>	<b>(2,063)</b>	<b>(8,265)</b>	<b>(28,444)</b>	<b>(19,273)</b>	<b>(6,880)</b>	<b>64,925</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	66,856	(9,622)	67,760	(78,463)	(16,719)	109,769	139,581
Cash and investments - beginning	646,857	127,035	459,413	145,330	192,771	238,323	1,809,729
Cash and investments - ending	<u>\$ 713,713</u>	<u>\$ 117,413</u>	<u>\$ 527,173</u>	<u>\$ 66,867</u>	<u>\$ 176,052</u>	<u>\$ 348,092</u>	<u>\$ 1,949,310</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 713,713	\$ 117,413	\$ -	\$ 66,867	\$ 176,052	\$ 308,437	\$ 1,382,482
Restricted assets:							
Cash and investments	-	-	527,173	-	-	39,655	566,828
<b>Total cash and investment assets - ending</b>	<b><u>\$ 713,713</u></b>	<b><u>\$ 117,413</u></b>	<b><u>\$ 527,173</u></b>	<b><u>\$ 66,867</u></b>	<b><u>\$ 176,052</u></b>	<b><u>\$ 348,092</u></b>	<b><u>\$ 1,949,310</u></b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ 527,173	\$ -	\$ -	\$ 39,655	\$ 566,828
Unrestricted	713,713	117,413	-	66,867	176,052	308,437	1,382,482
<b>Total cash and investment fund balance - ending</b>	<b><u>\$ 713,713</u></b>	<b><u>\$ 117,413</u></b>	<b><u>\$ 527,173</u></b>	<b><u>\$ 66,867</u></b>	<b><u>\$ 176,052</u></b>	<b><u>\$ 348,092</u></b>	<b><u>\$ 1,949,310</u></b>

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

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS -  
GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2007

	General	Transportation Operating	Debt Service	Capital Projects	School Bus Replacement	Other	Totals
<b>Receipts:</b>							
Local sources	\$ 1,349,262	\$ 202,757	\$ 439,430	\$ 435,277	\$ 42,776	\$ 413,852	\$ 2,883,354
Intermediate sources	426	-	-	-	-	-	426
State sources	3,652,633	57	-	-	-	132,116	3,784,806
Federal sources	303	-	-	-	-	333,935	334,238
Bonds and loans	-	93,272	-	404,246	45,592	30,988	574,098
Sale of property, adjustments and refunds	9,693	9,350	-	990	-	2,283	22,316
<b>Total receipts</b>	<b>5,012,317</b>	<b>305,436</b>	<b>439,430</b>	<b>840,513</b>	<b>88,368</b>	<b>913,174</b>	<b>7,599,238</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	2,774,940	-	-	-	-	235,910	3,010,850
Support services	2,393,283	331,332	-	695,525	202,164	542,577	4,164,881
Community services	48,355	-	-	-	-	-	48,355
Nonprogrammed charges	145,283	-	-	-	-	23,155	168,438
Debt services	-	-	778,716	-	-	72,679	851,395
<b>Total disbursements</b>	<b>5,361,861</b>	<b>331,332</b>	<b>778,716</b>	<b>695,525</b>	<b>202,164</b>	<b>874,321</b>	<b>8,243,919</b>
Excess (deficiency) of receipts over (under) disbursements	(349,544)	(25,896)	(339,286)	144,988	(113,796)	38,853	(644,681)
<b>Other financing sources (uses):</b>							
Transfers in	62,526	8,212	28,261	19,758	6,836	145,666	271,259
Transfers out	(31,597)	(3,239)	(85,448)	(7,305)	(16,510)	(127,160)	(271,259)
<b>Total other financing sources (uses)</b>	<b>30,929</b>	<b>4,973</b>	<b>(57,187)</b>	<b>12,453</b>	<b>(9,674)</b>	<b>18,506</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(318,615)	(20,923)	(396,473)	157,441	(123,470)	57,359	(644,681)
Cash and investments - beginning	713,712	117,413	527,174	66,867	176,053	348,091	1,949,310
Cash and investments - ending	\$ 395,097	\$ 96,490	\$ 130,701	\$ 224,308	\$ 52,583	\$ 405,450	\$ 1,304,629
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 395,097	\$ 96,490	\$ -	\$ 224,308	\$ 52,583	\$ 362,455	\$ 1,130,933
<b>Restricted assets:</b>							
Cash and investments	-	-	130,701	-	-	42,995	173,696
<b>Total cash and investment assets - ending</b>	<b>\$ 395,097</b>	<b>\$ 96,490</b>	<b>\$ 130,701</b>	<b>\$ 224,308</b>	<b>\$ 52,583</b>	<b>\$ 405,450</b>	<b>\$ 1,304,629</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ 130,701	\$ -	\$ -	\$ 42,995	\$ 173,696
Unrestricted	395,097	96,490	-	224,308	52,583	362,455	1,130,933
<b>Total cash and investment fund balance - ending</b>	<b>\$ 395,097</b>	<b>\$ 96,490</b>	<b>\$ 130,701</b>	<b>\$ 224,308</b>	<b>\$ 52,583</b>	<b>\$ 405,450</b>	<b>\$ 1,304,629</b>

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

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES -  
FIDUCIARY FUNDS  
For the Year Ended June 30, 2006

	Private-Purpose Trust Funds	Agency Funds
Additions:		
Contributions:		
Other	\$ 2,856	
Total additions	2,856	
Deductions:		
Administrative and general	2,731	
Total deductions	2,731	
Excess of total additions over total deductions	125	
Cash and investment fund balance - beginning	6,320	
Cash and investment fund balance - ending	\$ 6,445	
Net Assets:		
Cash and investments	\$ 6,445	\$ 6,620

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

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES -  
FIDUCIARY FUNDS  
For the Year Ended June 30, 2007

	Private-Purpose Trust Funds	Agency Funds
Additions:		
Contributions:		
Other	\$ 2,145	
Total additions	2,145	
Deductions:		
Administrative and general	2,636	
Total deductions	2,636	
Excess (deficiency) of total additions over (under) total deductions	(491)	
Cash and investment fund balance - beginning	6,445	
Cash and investment fund balance - ending	\$ 5,954	
Net Assets:		
Cash and investments	\$ 5,954	\$ 9,660

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

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

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

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

Note 2. Fund Accounting

A. Government-Wide and Fund Financial Information

Government-Wide Financial Schedules

The Schedule of Activities and Net Assets – Cash and Investment Basis display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues.

Fund Financial Schedules

Fund financial schedules of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, liabilities, fund equity, receipts, and disbursements. Separate financial schedules are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial schedules. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial schedules.

The School Corporation reports the following major governmental funds:

The general fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The transportation operating fund accounts for financial resources for the transportation of school children to and from school.

The debt service fund accounts for debt from funds borrowed or advanced for the purchase or lease of school buildings, school buses, judgments against the School Corporation, equipment or capital construction, and interest on emergency and temporary loans.

The capital projects fund accounts for planned construction, repair, replacement or remodeling; and the purchase, lease, upgrade, maintenance, or repair of computer equipment.

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
NOTES TO FINANCIAL INFORMATION  
(Continued)

The school bus replacement fund is used to account for receipts and disbursements concerning the acquisition and disposal of school buses.

Additionally, the School Corporation reports the following fund type:

The private-purpose trust fund reports a trust arrangement under which principal and income benefit the graduating seniors awarded scholarships.

Agency funds account for assets held by the School Corporation as an agent for payroll withholdings and serve as a control of accounts for certain cash transactions during the time they are a liability to the School Corporation.

B. Measurement Focus and Basis of Accounting

The government-wide, governmental fund and fiduciary fund financial schedules are reported using the basis of accounting that demonstrates compliance with the cash and investment basis and budget laws of the State of Indiana, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

The cash and investment basis of accounting differs from accounting principles generally accepted in the United States of America in that receipts are recognized when received in cash rather than when earned and disbursements are recognized when paid rather than when a liability is incurred. Investment transactions are not presented on the financial schedules.

If the School Corporation utilized the basis of accounting recognized as generally accepted, the fund financial schedules for governmental funds would use the modified accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the enterprise fund schedules to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their enterprise funds, subject to this same limitation. The School Corporation has elected not to follow subsequent private-sector guidance.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial schedules.

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

Note 3. Budgets

The operating budget is initially prepared and approved at the local level. In addition, funds for which property taxes are levied are subject to final approval by the Indiana Department of Local Government Finance.

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
NOTES TO FINANCIAL INFORMATION  
(Continued)

Note 4. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the School Corporation in June and December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the School Corporation on or prior to June 30 of the year collected.

Note 5. Deposits and Investments

Deposits, made in accordance with Indiana Code 5-13, with financial institutions in the State of Indiana at year end were entirely insured by the Federal Depository Insurance District or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statute (IC 5-13-9) authorizes the School Corporation to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 6. Pension Plan

A. Public Employees' Retirement Fund

Plan Description

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

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

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
NOTES TO FINANCIAL INFORMATION  
(Continued)

Public Employees' Retirement Fund  
Harrison Building, Room 800  
143 West Market Street  
Indianapolis, IN 46204  
Ph. (317) 233-4162

Funding Policy and Annual Pension Cost

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

B. Teacher's Retirement Fund

Plan Description

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

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

Teacher's Retirement Fund  
150 West Market Street  
Indianapolis, IN 46204  
Ph. (317) 232-3860

Funding Policy and Annual Pension Cost

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

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS -  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2006

	Preschool	Food Service	Textbook Rental	Levy Excess	04-05 Joint Services	05-06 Joint Service	School Safety Commission
<b>Receipts:</b>							
Local sources	\$ 4,569	\$ 262,971	\$ 119,561	\$ -	\$ -	\$ -	\$ -
State sources	37,438	6,274	10,824	-	-	-	-
Federal sources	-	83,761	-	-	3,994	11,981	-
Sale of property, adjustments and refunds	-	1,905	-	-	-	-	-
<b>Total receipts</b>	<b>42,007</b>	<b>354,911</b>	<b>130,385</b>	<b>-</b>	<b>3,994</b>	<b>11,981</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	28,577	-	-	-	-	-	2,542
Support services	-	317,844	94,712	-	-	-	-
Nonprogrammed charges	-	-	-	-	7,991	4,227	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>28,577</b>	<b>317,844</b>	<b>94,712</b>	<b>-</b>	<b>7,991</b>	<b>4,227</b>	<b>2,542</b>
<b>Excess (deficiency) of receipts over (under) disbursements</b>	<b>13,430</b>	<b>37,067</b>	<b>35,673</b>	<b>-</b>	<b>(3,997)</b>	<b>7,754</b>	<b>(2,542)</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	109,725	-	-	-
Transfers out	(137)	-	(40,000)	(2,918)	-	-	-
<b>Total other financing sources (uses)</b>	<b>(137)</b>	<b>-</b>	<b>(40,000)</b>	<b>106,807</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses</b>	<b>13,293</b>	<b>37,067</b>	<b>(4,327)</b>	<b>106,807</b>	<b>(3,997)</b>	<b>7,754</b>	<b>(2,542)</b>
Cash and investments - beginning	41,263	54,284	5,525	2,918	6,241	57	708
<b>Cash and investments - ending</b>	<b>\$ 54,556</b>	<b>\$ 91,351</b>	<b>\$ 1,198</b>	<b>\$ 109,725</b>	<b>\$ 2,244</b>	<b>\$ 7,811</b>	<b>\$ (1,834)</b>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 54,556	\$ 91,351	\$ 1,198	\$ 109,725	\$ 2,244	\$ 7,811	\$ (1,834)
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 54,556</b>	<b>\$ 91,351</b>	<b>\$ 1,198</b>	<b>\$ 109,725</b>	<b>\$ 2,244</b>	<b>\$ 7,811</b>	<b>\$ (1,834)</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	54,556	91,351	1,198	109,725	2,244	7,811	(1,834)
<b>Total cash and investment fund balance - ending</b>	<b>\$ 54,556</b>	<b>\$ 91,351</b>	<b>\$ 1,198</b>	<b>\$ 109,725</b>	<b>\$ 2,244</b>	<b>\$ 7,811</b>	<b>\$ (1,834)</b>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS -  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2006  
 (Continued)

	Early Intervention	06-07 Gifted and Talented	05-06 Gifted and Talented	State Medicaid	Non-English Speaking Program	Technology Plan	05-06 Title I
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	500	-	11,852	-	197	-	3,400
Federal sources	-	-	-	-	-	-	33,547
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>500</b>	<b>-</b>	<b>11,852</b>	<b>-</b>	<b>197</b>	<b>-</b>	<b>36,947</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	(200)	8,050	1,562	-	-	36,983
Support services	-	-	426	-	50	-	4,093
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>(200)</b>	<b>8,476</b>	<b>1,562</b>	<b>50</b>	<b>-</b>	<b>41,076</b>
Excess (deficiency) of receipts over (under) disbursements	500	200	3,376	(1,562)	147	-	(4,129)
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	500	200	3,376	(1,562)	147	-	(4,129)
Cash and investments - beginning	-	-	954	5,041	-	1,265	-
Cash and investments - ending	<u>\$ 500</u>	<u>\$ 200</u>	<u>\$ 4,330</u>	<u>\$ 3,479</u>	<u>\$ 147</u>	<u>\$ 1,265</u>	<u>\$ (4,129)</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 500	\$ 200	\$ 4,330	\$ 3,479	\$ 147	\$ 1,265	\$ (4,129)
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 500</u>	<u>\$ 200</u>	<u>\$ 4,330</u>	<u>\$ 3,479</u>	<u>\$ 147</u>	<u>\$ 1,265</u>	<u>\$ (4,129)</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	500	200	4,330	3,479	147	1,265	(4,129)
<b>Total cash and investment fund balance - ending</b>	<u>\$ 500</u>	<u>\$ 200</u>	<u>\$ 4,330</u>	<u>\$ 3,479</u>	<u>\$ 147</u>	<u>\$ 1,265</u>	<u>\$ (4,129)</u>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS -  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2006  
 (Continued)

	06-07 Title I	Title V	06-07 IDEA P.L. 101-476	05-06 IDEA P.L. 101-476	06-07 Drug Free Schools	05-06 Drug Free Schools
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	3,955	2,543	18,109	139,978	-	3,080
Sale of property, adjustments and refunds	-	-	-	-	-	-
<b>Total receipts</b>	<b>3,955</b>	<b>2,543</b>	<b>18,109</b>	<b>139,978</b>	<b>-</b>	<b>3,080</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	6,181	-	52,089	112,653	471	3,241
Support services	1,112	1	4,445	15,867	-	-
Nonprogrammed charges	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
<b>Total disbursements</b>	<b>7,293</b>	<b>1</b>	<b>56,534</b>	<b>128,520</b>	<b>471</b>	<b>3,241</b>
Excess (deficiency) of receipts over (under) disbursements	(3,338)	2,542	(38,425)	11,458	(471)	(161)
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(3,338)	2,542	(38,425)	11,458	(471)	(161)
Cash and investments - beginning	3,338	4,416	35,491	778	3,259	4,826
Cash and investments - ending	\$ -	\$ 6,958	\$ (2,934)	\$ 12,236	\$ 2,788	\$ 4,665
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ 6,958	\$ (2,934)	\$ 12,236	\$ 2,788	\$ 4,665
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 6,958</b>	<b>\$ (2,934)</b>	<b>\$ 12,236</b>	<b>\$ 2,788</b>	<b>\$ 4,665</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	6,958	(2,934)	12,236	2,788	4,665
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 6,958</b>	<b>\$ (2,934)</b>	<b>\$ 12,236</b>	<b>\$ 2,788</b>	<b>\$ 4,665</b>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS -  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2006  
 (Continued)

	Title II	Medical Reimbursement Federal	05-06 Title II Part A Improving Teaching Quality	04-05 Title II Part A Improving Teaching Quality	Retirement Severance Bond	Totals
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 65,909	\$ 453,010
State sources	-	-	-	-	-	70,485
Federal sources	-	-	31,030	922	-	332,900
Sale of property, adjustments and refunds	-	-	-	-	-	1,905
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>31,030</b>	<b>922</b>	<b>65,909</b>	<b>858,300</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	1,333	30,751	-	-	284,233
Support services	-	-	4,562	-	-	443,112
Nonprogrammed charges	-	-	-	-	-	12,218
Debt services	-	-	-	-	73,893	73,893
<b>Total disbursements</b>	<b>-</b>	<b>1,333</b>	<b>35,313</b>	<b>-</b>	<b>73,893</b>	<b>813,456</b>
Excess (deficiency) of receipts over (under) disbursements	-	(1,333)	(4,283)	922	(7,984)	44,844
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	109,725
Transfers out	-	-	-	-	(1,745)	(44,800)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,745)</b>	<b>64,925</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	(1,333)	(4,283)	922	(9,729)	109,769
Cash and investments - beginning	485	6,432	6,405	5,253	49,384	238,323
Cash and investments - ending	<u>\$ 485</u>	<u>\$ 5,099</u>	<u>\$ 2,122</u>	<u>\$ 6,175</u>	<u>\$ 39,655</u>	<u>\$ 348,092</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 485	\$ 5,099	\$ 2,122	\$ 6,175	\$ -	\$ 308,437
Restricted assets:						
Cash and investments	-	-	-	-	39,655	39,655
<b>Total cash and investment assets - ending</b>	<u>\$ 485</u>	<u>\$ 5,099</u>	<u>\$ 2,122</u>	<u>\$ 6,175</u>	<u>\$ 39,655</u>	<u>\$ 348,092</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ 39,655	\$ 39,655
Unrestricted	485	5,099	2,122	6,175	-	308,437
<b>Total cash and investment fund balance - ending</b>	<u>\$ 485</u>	<u>\$ 5,099</u>	<u>\$ 2,122</u>	<u>\$ 6,175</u>	<u>\$ 39,655</u>	<u>\$ 348,092</u>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS -  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2007

	Preschool	Rainy Day	Food Service	Textbook Rental	Levy Excess	06-07 Joint Services	05-06 Joint Service
<b>Receipts:</b>							
Local sources	\$ 2,824	\$ -	\$ 266,230	\$ 100,716	\$ -	\$ -	\$ -
State sources	37,296	-	6,780	9,739	-	-	-
Federal sources	-	-	82,153	-	-	10,544	3,994
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	2,283	-	-	-	-
<b>Total receipts</b>	<b>40,120</b>	<b>-</b>	<b>357,446</b>	<b>110,455</b>	<b>-</b>	<b>10,544</b>	<b>3,994</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	41,749	-	-	-	-	-	-
Support services	-	-	346,855	110,267	-	-	-
Nonprogrammed charges	-	-	-	-	-	11,350	11,805
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>41,749</b>	<b>-</b>	<b>346,855</b>	<b>110,267</b>	<b>-</b>	<b>11,350</b>	<b>11,805</b>
Excess (deficiency) of receipts over disbursements	(1,629)	-	10,591	188	-	(806)	(7,811)
<b>Other financing sources (uses):</b>							
Transfers in	136	93,865	-	-	35,548	-	-
Transfers out	(48)	-	-	-	(109,019)	-	-
<b>Total other financing sources (uses)</b>	<b>88</b>	<b>93,865</b>	<b>-</b>	<b>-</b>	<b>(73,471)</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(1,541)	93,865	10,591	188	(73,471)	(806)	(7,811)
Cash and investments - beginning	54,556	-	91,351	1,197	109,725	2,244	7,812
Cash and investments - ending	\$ 53,015	\$ 93,865	\$ 101,942	\$ 1,385	\$ 36,254	\$ 1,438	\$ 1
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 53,015	\$ 93,865	\$ 101,942	\$ 1,385	\$ 36,254	\$ 1,438	\$ 1
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 53,015</b>	<b>\$ 93,865</b>	<b>\$ 101,942</b>	<b>\$ 1,385</b>	<b>\$ 36,254</b>	<b>\$ 1,438</b>	<b>\$ 1</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	53,015	93,865	101,942	1,385	36,254	1,438	1
<b>Total cash and investment fund balance - ending</b>	<b>\$ 53,015</b>	<b>\$ 93,865</b>	<b>\$ 101,942</b>	<b>\$ 1,385</b>	<b>\$ 36,254</b>	<b>\$ 1,438</b>	<b>\$ 1</b>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS -  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2007  
 (Continued)

	School Safety Commission	Early Intervention	06-07 Gifted and Talented	05-06 Gifted and Talented	State Medicaid	Non-English Speaking Program	Technology Plan
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	500	11,852	-	2,457	2,764	60,728
Federal sources	-	-	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>500</b>	<b>11,852</b>	<b>-</b>	<b>2,457</b>	<b>2,764</b>	<b>60,728</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	(1,835)	-	11,205	1,387	3,463	-	-
Support services	-	1,000	647	19	-	814	56,355
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>(1,835)</b>	<b>1,000</b>	<b>11,852</b>	<b>1,406</b>	<b>3,463</b>	<b>814</b>	<b>56,355</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>1,835</b>	<b>(500)</b>	<b>-</b>	<b>(1,406)</b>	<b>(1,006)</b>	<b>1,950</b>	<b>4,373</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	(2,925)	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,925)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses</b>	<b>1,835</b>	<b>(500)</b>	<b>-</b>	<b>(4,331)</b>	<b>(1,006)</b>	<b>1,950</b>	<b>4,373</b>
Cash and investments - beginning	(1,835)	500	200	4,331	3,479	147	1,265
Cash and investments - ending	\$ -	\$ -	\$ 200	\$ -	\$ 2,473	\$ 2,097	\$ 5,638
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ -	\$ 200	\$ -	\$ 2,473	\$ 2,097	\$ 5,638
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 200</b>	<b>\$ -</b>	<b>\$ 2,473</b>	<b>\$ 2,097</b>	<b>\$ 5,638</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	200	-	2,473	2,097	5,638
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 200</b>	<b>\$ -</b>	<b>\$ 2,473</b>	<b>\$ 2,097</b>	<b>\$ 5,638</b>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS -  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2007  
 (Continued)

	05-06 Title I	06-07 Title I	Title V	06-07 IDEA P.L. 101-476	05-06 IDEA P.L. 101-476	06-07 Drug Free Schools	05-06 Drug Free Schools
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	3,400	32,456	216	101,640	63,549	610	(1,540)
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>3,400</b>	<b>32,456</b>	<b>216</b>	<b>101,640</b>	<b>63,549</b>	<b>610</b>	<b>(1,540)</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	1,864	30,575	1,765	95,447	19,485	1,320	1,006
Support services	(2,593)	1,671	98	19,165	4,698	53	58
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>(729)</b>	<b>32,246</b>	<b>1,863</b>	<b>114,612</b>	<b>24,183</b>	<b>1,373</b>	<b>1,064</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>4,129</b>	<b>210</b>	<b>(1,647)</b>	<b>(12,972)</b>	<b>39,366</b>	<b>(763)</b>	<b>(2,604)</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	14,383	-	-	-
Transfers out	-	-	-	-	(14,383)	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,383</b>	<b>(14,383)</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses</b>	<b>4,129</b>	<b>210</b>	<b>(1,647)</b>	<b>1,411</b>	<b>24,983</b>	<b>(763)</b>	<b>(2,604)</b>
<b>Cash and investments - beginning</b>	<b>(4,130)</b>	<b>-</b>	<b>6,958</b>	<b>(2,935)</b>	<b>12,236</b>	<b>2,789</b>	<b>4,665</b>
<b>Cash and investments - ending</b>	<b>\$ (1)</b>	<b>\$ 210</b>	<b>\$ 5,311</b>	<b>\$ (1,524)</b>	<b>\$ 37,219</b>	<b>\$ 2,026</b>	<b>\$ 2,061</b>
<b><u>Cash and Investment Assets - Ending</u></b>							
Cash and investments	\$ (1)	\$ 210	\$ 5,311	\$ (1,524)	\$ 37,219	\$ 2,026	\$ 2,061
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ (1)</b>	<b>\$ 210</b>	<b>\$ 5,311</b>	<b>\$ (1,524)</b>	<b>\$ 37,219</b>	<b>\$ 2,026</b>	<b>\$ 2,061</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	(1)	210	5,311	(1,524)	37,219	2,026	2,061
<b>Total cash and investment fund balance - ending</b>	<b>\$ (1)</b>	<b>\$ 210</b>	<b>\$ 5,311</b>	<b>\$ (1,524)</b>	<b>\$ 37,219</b>	<b>\$ 2,026</b>	<b>\$ 2,061</b>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS -  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2007  
 (Continued)

	Title II	Medicaid Reimbursement Federal	06-07 Title II Part A Improving Teaching Quality	04-05 Title II Part A Improving Teaching Quality	Retirement Severance Bond	Totals
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 44,082	\$ 413,852
State sources	-	-	-	-	-	132,116
Federal sources	-	4,009	36,625	(3,721)	-	333,935
Bonds and loans	-	-	-	-	30,988	30,988
Sale of property, adjustments and refunds	-	-	-	-	-	2,283
<b>Total receipts</b>	<b>-</b>	<b>4,009</b>	<b>36,625</b>	<b>(3,721)</b>	<b>75,070</b>	<b>913,174</b>
<b>Disbursements:</b>						
Current:						
Instruction	-	6,198	22,281	-	-	235,910
Support services	-	-	3,470	-	-	542,577
Nonprogrammed charges	-	-	-	-	-	23,155
Debt services	-	-	-	-	72,679	72,679
<b>Total disbursements</b>	<b>-</b>	<b>6,198</b>	<b>25,751</b>	<b>-</b>	<b>72,679</b>	<b>874,321</b>
Excess (deficiency) of receipts over disbursements	-	(2,189)	10,874	(3,721)	2,391	38,853
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	1,734	145,666
Transfers out	-	-	-	-	(785)	(127,160)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>949</b>	<b>18,506</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	(2,189)	10,874	(3,721)	3,340	57,359
Cash and investments - beginning	485	5,099	2,122	6,175	39,655	348,091
Cash and investments - ending	<u>\$ 485</u>	<u>\$ 2,910</u>	<u>\$ 12,996</u>	<u>\$ 2,454</u>	<u>\$ 42,995</u>	<u>\$ 405,450</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 485	\$ 2,910	\$ 12,996	\$ 2,454	\$ -	\$ 362,455
Restricted assets:						
Cash and investments	-	-	-	-	42,995	42,995
<b>Total cash and investment assets - ending</b>	<u>\$ 485</u>	<u>\$ 2,910</u>	<u>\$ 12,996</u>	<u>\$ 2,454</u>	<u>\$ 42,995</u>	<u>\$ 405,450</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ 42,995	\$ 42,995
Unrestricted	485	2,910	12,996	2,454	-	362,455
<b>Total cash and investment fund balance - ending</b>	<u>\$ 485</u>	<u>\$ 2,910</u>	<u>\$ 12,996</u>	<u>\$ 2,454</u>	<u>\$ 42,995</u>	<u>\$ 405,450</u>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES -  
 PRIVATE-PURPOSE TRUST FUNDS  
 For the Year Ended June 30, 2006

	Cultural Arts	Moore Educational	Phil Buck Athletic Scholar	Mattix Trust	Indiana Next	Totals
Additions:						
Contributions:						
Other	\$ -	\$ 801	\$ 21	\$ 534	\$ 1,500	\$ 2,856
Deductions:						
Administrative and general	-	1,000	400	-	1,331	2,731
Excess (deficiency) of total additions over (under) total deductions	-	(199)	(379)	534	169	125
Cash and investment fund balance - beginning	260	4,109	579	1,362	10	6,320
Cash and Investments - June 30	<u>\$ 260</u>	<u>\$ 3,910</u>	<u>\$ 200</u>	<u>\$ 1,896</u>	<u>\$ 179</u>	<u>\$ 6,445</u>
Net Assets:						
Cash and investments	\$ 260	\$ 3,910	\$ 200	\$ 1,896	\$ 179	\$ 6,445
Total net assets - cash and investment basis held in trust	<u>\$ 260</u>	<u>\$ 3,910</u>	<u>\$ 200</u>	<u>\$ 1,896</u>	<u>\$ 179</u>	<u>\$ 6,445</u>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES -  
 PRIVATE-PURPOSE TRUST FUNDS  
 For the Year Ended June 30, 2007

	Cultural Arts	Moore Educational	Phil Buck Athletic Scholar	Mattix Trust	Taylor Rader Dance Scholar	Indiana Next	Totals
Additions:							
Contributions:							
Other	\$ -	\$ 723	\$ -	\$ 477	\$ 945	\$ -	\$ 2,145
Deductions:							
Administrative and general	-	700	200	1,557	-	179	2,636
Excess (deficiency) of total additions over (under) total deductions	-	23	(200)	(1,080)	945	(179)	(491)
Cash and investment fund balance - beginning	260	3,910	200	1,896	-	179	6,445
Cash and Investments - June 30	<u>\$ 260</u>	<u>\$ 3,933</u>	<u>\$ -</u>	<u>\$ 816</u>	<u>\$ 945</u>	<u>\$ -</u>	<u>\$ 5,954</u>
Net Assets:							
Cash and investments	\$ 260	\$ 3,933	\$ -	\$ 816	\$ 945	\$ -	\$ 5,954
Total net assets - cash and investment basis held in trust	<u>\$ 260</u>	<u>\$ 3,933</u>	<u>\$ -</u>	<u>\$ 816</u>	<u>\$ 945</u>	<u>\$ -</u>	<u>\$ 5,954</u>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
 COMBINING SCHEDULE OF CASH AND INVESTMENT BALANCES -  
 AGENCY FUNDS  
 For the Year Ended June 30, 2006

	<u>State Withholdings</u>	<u>CAGIT</u>	<u>Annuities</u>	<u>Section 125</u>	<u>EBC Group Insurance</u>
Net Assets:					
Cash and investments	\$ 1,235	\$ 348	\$ 245	\$ 7,209	\$ (2,481)
Total net assets - cash and investment basis held in trust	<u>\$ 1,235</u>	<u>\$ 348</u>	<u>\$ 245</u>	<u>\$ 7,209</u>	<u>\$ (2,481)</u>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
 COMBINING SCHEDULE OF CASH AND INVESTMENT BALANCES -  
 AGENCY FUNDS  
 For the Year Ended June 30, 2006  
 (Continued)

	<u>AIG Life Insurance</u>	<u>Fortis Disability Insurance</u>	<u>AFLAC</u>	<u>Horace Mann Life Insurance</u>	<u>Totals</u>
Net Assets:					
Cash and investments	\$ (2)	\$ 3	\$ (2)	\$ 65	\$ 6,620
Total net assets - cash and investment basis held in trust	<u>\$ (2)</u>	<u>\$ 3</u>	<u>\$ (2)</u>	<u>\$ 65</u>	<u>\$ 6,620</u>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
 COMBINING SCHEDULE OF CASH AND INVESTMENT BALANCES -  
 AGENCY FUNDS  
 For the Year Ended June 30, 2007

	Social Security	State Withholdings	CAGED	Garnishments	Section 125	EBB Group Insurance	AIG Life Insurance
Net Assets:							
Cash and investments	\$ (1)	\$ 1,883	\$ 596	\$ (1)	\$ 13,395	\$ (6,096)	\$ (654)
Total net assets - cash and investment basis held in trust	<u>\$ (1)</u>	<u>\$ 1,883</u>	<u>\$ 596</u>	<u>\$ (1)</u>	<u>\$ 13,395</u>	<u>\$ (6,096)</u>	<u>\$ (654)</u>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
 COMBINING SCHEDULE OF CASH AND INVESTMENT BALANCES -  
 AGENCY FUNDS  
 For the Year Ended June 30, 2007  
 (Continued)

	Fortis Disability Insurance	Colonial Insurance	AFLAC	Horace Mann Life Insurance	United Way	Totals
Net Assets:						
Cash and investments	\$ 652	\$ (105)	\$ (72)	\$ (2)	\$ 65	\$ 9,660
Total net assets - cash and investment basis held in trust	<u>\$ 652</u>	<u>\$ (105)</u>	<u>\$ (72)</u>	<u>\$ (2)</u>	<u>\$ 65</u>	<u>\$ 9,660</u>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2007

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 115,180
Buildings	11,404,741
Improvements other than buildings	1,019,640
Machinery and equipment	<u>1,607,104</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 14,146,665</u>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LONG-TERM DEBT  
 June 30, 2007

Description of Debt	Ending Balance	Due Within One Year
Governmental Activities:		
Capital leases:		
Building Lease	\$ 4,425,000	\$ 320,000
Notes and loans payable	1,886,276	726,160
Bonds payable:		
General obligation bonds:		
Pension Debt Bonds	480,000	50,000
Total governmental activities long-term debt	<u>\$ 6,791,276</u>	<u>\$ 1,096,160</u>

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
EXAMINATION RESULTS AND COMMENTS

SCHOOL FOOD VERIFICATIONS OF ELIGIBILITY

The School Corporation test-checked the validity of information provided on the applications for free and reduced-priced meals during the 2006-2007 school year. The School Food Authority Verification Summary Report showed a verification of 16 students' applications. There were no reported changes to the applications tested, based on the School Corporation's review.

A review of the verified applications disclosed several applications did not have proper documentation to validate income eligibility.

Officials should request a written position from the Indiana Department of Education stating whether the corrective action taken was sufficient or if additional verifications need to be performed when high incidences of errors in test sample verifications are noted. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporation, Chapter 8)

OVERDRAWN FUND BALANCES

The School Safety Commission Fund, and 05-06 Title I Fund, were overdrawn in 2005-2006. The 06-07 IDEA P.L. 101-476 Fund was overdrawn in 2005-2006 and 2006-2007.

The balance of any fund may not be reduced below zero. Routinely overdrawn funds could be an indicator of serious financial problems which should be investigated by the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

ROSSVILLE CONSOLIDATED SCHOOL DISTRICT  
EXIT CONFERENCE

The contents of this report were discussed on September 18, 2007, with Cheryl L. Roberson, Treasurer; and Dr. James Hanna, Superintendent of Schools.