

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

EXAMINATION REPORT
OF
DALEVILLE COMMUNITY SCHOOLS
DELAWARE COUNTY, INDIANA
July 1, 2005 to June 30, 2007



FILED

03/04/2008

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Diane E. Smith	07-01-05 to 06-30-08
Superintendent of Schools	Paul Garrison	07-01-05 to 06-30-08
President of the School Board	Kip A. Corn Linda Hiatt	07-01-05 to 06-30-07 07-01-07 to 06-30-08



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE DALEVILLE COMMUNITY SCHOOLS, DELAWARE COUNTY, INDIANA

We have examined the financial information presented herein of the Daleville Community Schools (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 Corporation 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 Supplementary Information, as listed in the Table of Contents, was presented for additional analysis and is not a required part of the basic financial information. The Supplementary Information has not been subjected to the examination procedures applied to the basic financial information and, accordingly, we express no opinion on the Supplementary Information.

STATE BOARD OF ACCOUNTS

December 13, 2007

DALEVILLE COMMUNITY SCHOOLS
SCHEDULE OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS
For the Year Ended June 30, 2006

Functions/Programs	Disbursements	Program Receipts		Net (Disbursement) Receipts and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Totals
Governmental activities:				
Instruction	\$ 1,933,997	\$ -	\$ 31,679	\$ (1,902,318)
Support services	3,601,899	248,106	89,864	(3,263,929)
Community services	83,761	-	-	(83,761)
Nonprogrammed charges	145,021	-	-	(145,021)
Debt service	587,820	-	-	(587,820)
Total governmental activities	\$ 6,352,498	\$ 248,106	\$ 121,543	(5,982,849)
General receipts:				
Property taxes				2,382,600
Other local sources				603,091
State aid				2,414,171
Bonds and loans				500,000
Grants and contributions not restricted to specific programs				221,333
Sale of property, adjustments, and refunds				13,585
Investment earnings				60,331
Total general receipts				6,195,111
Change in net assets				212,262
Net assets - beginning				1,620,135
Net assets - ending				\$ 1,832,397
<u>Assets</u>				
Cash and investments				\$ 1,554,403
Restricted assets:				
Cash and investments				277,995
Total assets				\$ 1,832,398
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 277,995
Unrestricted				1,554,403
Total net assets				\$ 1,832,398

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

DALEVILLE COMMUNITY SCHOOLS
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	\$ 1,990,664	\$ -	\$ 29,299	\$ (1,961,365)
Support services	7,244,563	249,912	91,038	(6,903,613)
Community services	84,343	-	-	(84,343)
Nonprogrammed charges	128,434	-	-	(128,434)
Debt service	1,118,154	-	-	(1,118,154)
Total governmental activities	\$ 10,566,158	\$ 249,912	\$ 120,337	(10,195,909)
General receipts:				
Property taxes				1,256,012
Other local sources				346,354
State aid				2,295,540
Bonds and loans				1,220,000
Grants and contributions not restricted to specific programs				203,281
Sale of property, adjustments, and refunds				6,319,474
Investment earnings				252,342
Total general receipts				11,893,003
Change in net assets				1,697,094
Net assets - beginning				1,832,397
Net assets - ending				\$ 3,529,491
<u>Assets</u>				
Cash and investments				\$ 3,366,798
Restricted assets:				
Cash and investments				162,693
Total assets				\$ 3,529,491
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 162,693
Unrestricted				3,366,798
Total net assets				\$ 3,529,491

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

DALEVILLE COMMUNITY SCHOOLS
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
Receipts:							
Local sources	\$ 1,578,696	\$ 321,639	\$ 536,416	\$ 462,940	\$ 39,713	\$ 354,249	\$ 3,293,653
Intermediate sources	44	-	-	-	-	431	475
State sources	2,434,495	-	-	-	-	45,637	2,480,132
Federal sources	-	-	-	-	-	276,915	276,915
Bonds and loans	500,000	-	-	-	-	-	500,000
Sale of property, adjustments and refunds	7,246	20	-	-	-	6,319	13,585
Total receipts	4,520,481	321,659	536,416	462,940	39,713	683,551	6,564,760
Disbursements:							
Current:							
Instruction	1,803,794	-	-	-	-	130,203	1,933,997
Support services	2,491,366	267,789	-	368,348	56,576	417,820	3,601,899
Community services	66,929	-	-	-	-	16,832	83,761
Nonprogrammed charges	134,850	-	-	-	-	10,171	145,021
Debt services	4,773	-	516,034	-	-	67,013	587,820
Total disbursements	4,501,712	267,789	516,034	368,348	56,576	642,039	6,352,498
Excess (deficiency) of receipts over disbursements	18,769	53,870	20,382	94,592	(16,863)	41,512	212,262
Other financing sources (uses):							
Transfers in	109,787	-	-	-	-	84,114	193,901
Transfers out	(45,540)	(8,761)	(15,068)	(11,967)	(924)	(111,641)	(193,901)
Total other financing sources (uses)	64,247	(8,761)	(15,068)	(11,967)	(924)	(27,527)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	83,016	45,109	5,314	82,625	(17,787)	13,985	212,262
Cash and investments - beginning	637,507	354,585	270,636	109,575	75,986	171,846	1,620,135
Cash and investments - ending	<u>\$ 720,523</u>	<u>\$ 399,694</u>	<u>\$ 275,950</u>	<u>\$ 192,200</u>	<u>\$ 58,199</u>	<u>\$ 185,831</u>	<u>\$ 1,832,397</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 720,523	\$ 399,694	\$ -	\$ 192,200	\$ 58,199	\$ 183,786	\$ 1,554,402
Restricted assets:							
Cash and investments	-	-	275,950	-	-	2,045	277,995
Total cash and investment assets - ending	<u>\$ 720,523</u>	<u>\$ 399,694</u>	<u>\$ 275,950</u>	<u>\$ 192,200</u>	<u>\$ 58,199</u>	<u>\$ 185,831</u>	<u>\$ 1,832,397</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ 275,950	\$ -	\$ -	\$ 2,045	\$ 277,995
Unrestricted	<u>720,523</u>	<u>399,694</u>	<u>-</u>	<u>192,200</u>	<u>58,199</u>	<u>183,786</u>	<u>1,554,402</u>
Total cash and investment fund balance - ending	<u>\$ 720,523</u>	<u>\$ 399,694</u>	<u>\$ 275,950</u>	<u>\$ 192,200</u>	<u>\$ 58,199</u>	<u>\$ 185,831</u>	<u>\$ 1,832,397</u>

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

DALEVILLE COMMUNITY SCHOOLS
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	Construction	Other	Totals
Receipts:								
Local sources	\$ 857,784	\$ 172,077	\$ 306,133	\$ 254,780	\$ 23,379	\$ 159,457	\$ 330,410	\$ 2,104,020
Intermediate sources	133	-	-	-	-	-	469	602
State sources	2,313,785	-	-	-	-	-	79,814	2,393,599
Federal sources	-	-	-	-	-	-	225,558	225,558
Bonds and loans	800,000	-	100,000	280,000	-	-	40,000	1,220,000
Sale of property, adjustments and refunds	525,278	-	-	14,332	-	5,768,899	10,964	6,319,473
Total receipts	4,496,980	172,077	406,133	549,112	23,379	5,928,356	687,215	12,263,252
Disbursements:								
Current:								
Instruction	1,848,792	-	-	-	-	-	141,872	1,990,664
Support services	2,059,658	272,324	-	573,312	63,139	3,888,463	387,667	7,244,563
Community services	66,543	-	-	-	-	-	17,800	84,343
Nonprogrammed charges	110,434	-	-	-	-	-	18,000	128,434
Debt services	505,760	-	537,583	-	-	-	74,811	1,118,154
Total disbursements	4,591,187	272,324	537,583	573,312	63,139	3,888,463	640,150	10,566,158
Excess (deficiency) of receipts over disbursements	(94,207)	(100,247)	(131,450)	(24,200)	(39,760)	2,039,893	47,065	1,697,094
Other financing sources (uses):								
Transfers in	44,010	8,543	15,068	11,967	924	-	9,138	89,650
Transfers out	(1,755)	-	(5,311)	-	-	-	(82,584)	(89,650)
Total other financing sources (uses)	42,255	8,543	9,757	11,967	924	-	(73,446)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(51,952)	(91,704)	(121,693)	(12,233)	(38,836)	2,039,893	(26,381)	1,697,094
Cash and investments - beginning	720,523	399,694	275,950	192,200	58,199	-	185,831	1,832,397
Cash and investments - ending	\$ 668,571	\$ 307,990	\$ 154,257	\$ 179,967	\$ 19,363	\$ 2,039,893	\$ 159,450	\$ 3,529,491
Cash and Investment Assets - Ending								
Cash and investments	\$ 668,571	\$ 307,990	\$ -	\$ 179,967	\$ 19,363	\$ 2,039,893	\$ 151,014	\$ 3,366,798
Restricted assets:								
Cash and investments	-	-	154,257	-	-	-	8,436	162,693
Total cash and investment assets - ending	\$ 668,571	\$ 307,990	\$ 154,257	\$ 179,967	\$ 19,363	\$ 2,039,893	\$ 159,450	\$ 3,529,491
Cash and Investment Fund Balance - Ending								
Restricted for:								
Debt service	\$ -	\$ -	\$ 154,257	\$ -	\$ -	\$ -	\$ 8,436	\$ 162,693
Unrestricted	668,571	307,990	-	179,967	19,363	2,039,893	151,014	3,366,798
Total cash and investment fund balance - ending	\$ 668,571	\$ 307,990	\$ 154,257	\$ 179,967	\$ 19,363	\$ 2,039,893	\$ 159,450	\$ 3,529,491

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

DALEVILLE COMMUNITY SCHOOLS
SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
FIDUCIARY FUNDS
For the Year Ended June 30, 2006

	Pension Trust Fund	Private-Purpose Trust Fund
Additions:		
Contributions:		
Other	\$ -	\$ 31,054
Deductions:		
Benefits	46,654	-
Administrative and general	-	28,134
Total deductions	46,654	28,134
Excess (deficiency) of total additions over total deductions	(46,654)	2,920
Cash and investment fund balance - beginning	46,654	4,958
Cash and investment fund balance - ending	\$ -	\$ 7,878
Net assets:		
Cash and investments	\$ -	\$ 7,878

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

DALEVILLE COMMUNITY SCHOOLS
 SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 FIDUCIARY FUNDS
 For the Year Ended June 30, 2007

	Private-Purpose Trust Fund
Additions:	
Contributions:	
Other	\$ <u>28,000</u>
Deductions:	
Administrative and general	<u>28,716</u>
Deficiency of total additions over total deductions	(716)
Cash and investment fund balance - beginning	<u>7,878</u>
Cash and investment fund balance - ending	<u>\$ <u>7,162</u></u>
Net assets:	
Cash and investments	<u>\$ <u>7,162</u></u>

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

DALEVILLE COMMUNITY SCHOOLS
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 displays 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 debt service fund accounts for debt from funds borrowed or advanced for the purchase or lease of school buildings, school buses, judgments against the 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.

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

DALEVILLE COMMUNITY SCHOOLS
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.

The construction fund is used to account for receipts and disbursements for construction and related capital expenses.

Additionally, the School Corporation reports the following fund types:

The pension trust fund accounted for the activities of the pension trust fund, which accumulated resources for pension benefit payments.

The private-purpose trust fund reports a trust arrangement under which principal and income benefit the School Corporation employees.

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.

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.

DALEVILLE COMMUNITY SCHOOLS
NOTES TO FINANCIAL INFORMATION
(Continued)

Note 4. Property Taxes

Normally, 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 may become delinquent if not paid by May 10 and November 10, respectively.

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 Corporation 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. Interfund Transfers

Interfund transfers for the years ended June 30, 2006 and 2007, were as follows:

Transfer From	Transfer To	2006	2007
General Fund	Other governmental	\$ 45,540	\$ 1,097
Transportation Operating Fund	General Fund	218	-
Debt Service Fund	Other governmental	15,068	5,311
Capital Projects Fund	Other governmental	11,967	-
Transportation Operating Fund	Other governmental	8,543	-
School Bus Replacement Fund	Other governmental	924	-
Other governmental	General Fund	109,568	44,010
Other governmental	Debt Service Fund	-	15,068
Other governmental	Capital Projects Fund	-	11,967
Other governmental	Transportation Operating Fund	-	8,543
Other governmental	School Bus Replacement Fund	-	924
Other governmental	Other governmental	2,073	2,730
Totals		<u>\$ 193,901</u>	<u>\$ 89,650</u>

The School Corporation typically uses transfers for cash flow purposes as provided by various statutory provisions.

DALEVILLE COMMUNITY SCHOOLS
NOTES TO FINANCIAL INFORMATION
(Continued)

Note 7. Pension Plans

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:

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. Teachers' Retirement Fund

Plan Description

The School Corporation contributes to the Indiana Teachers' 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.

DALEVILLE COMMUNITY SCHOOLS
NOTES TO FINANCIAL INFORMATION
(Continued)

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:

Teachers' 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.

DALEVILLE COMMUNITY SCHOOLS
 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

	Special Education Preschool	Food Service	Textbook Rental	Excess Levy	Educational License Plate	Donation CAPE Program	Donation Century 21
Receipts:							
Local sources	\$ 3,880	\$ 195,312	\$ 52,795	\$ -	\$ -	\$ 599	\$ -
Intermediate sources	-	-	-	-	431	-	-
State sources	21,587	3,122	9,573	-	-	-	-
Federal sources	-	77,169	-	-	-	-	-
Sale of property, adjustments and refunds	-	350	350	-	-	-	-
Total receipts	25,467	275,953	62,718	-	431	599	-
Disbursements:							
Current:							
Instruction	-	-	-	-	-	599	-
Support services	-	262,651	55,859	-	-	-	-
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	10,171	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	10,171	262,651	55,859	-	-	599	-
Excess (deficiency) of receipts over disbursements	15,296	13,302	6,859	-	431	-	-
Other financing sources (uses):							
Transfers in	-	-	-	81,582	-	-	-
Transfers out	(107)	(10,009)	-	(98,618)	-	-	-
Total other financing sources (uses)	(107)	(10,009)	-	(17,036)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	15,189	3,293	6,859	(17,036)	431	-	-
Cash and investments - beginning	10,171	8,550	24,262	98,618	4,313	-	200
Cash and investments - ending	\$ 25,360	\$ 11,843	\$ 31,121	\$ 81,582	\$ 4,744	\$ -	\$ 200
Cash and Investment Assets - Ending							
Cash and investments	\$ 25,360	\$ 11,843	\$ 31,121	\$ 81,582	\$ 4,744	\$ -	\$ 200
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 25,360	\$ 11,843	\$ 31,121	\$ 81,582	\$ 4,744	\$ -	\$ 200
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	25,360	11,843	31,121	81,582	4,744	-	200
Total cash and investment fund balance - ending	\$ 25,360	\$ 11,843	\$ 31,121	\$ 81,582	\$ 4,744	\$ -	\$ 200

DALEVILLE COMMUNITY SCHOOLS
 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)

	Donation/ Barnhart	Donation/ Smith, Weaver, Smith	Donation/ Gifts and Trusts/PTO	Donation/ All Weather Track	Donation/ United Way	Donation/ Latchkey
Receipts:						
Local sources	\$ -	\$ -	\$ 1,500	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-
Total receipts	-	-	1,500	-	-	-
Disbursements:						
Current:						
Instruction	-	-	-	-	409	-
Support services	1,000	-	1,360	-	-	-
Community services	-	-	-	-	-	39
Nonprogrammed charges	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Total disbursements	1,000	-	1,360	-	409	39
Excess (deficiency) of receipts over disbursements	(1,000)	-	140	-	(409)	(39)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,000)	-	140	-	(409)	(39)
Cash and investments - beginning	1,000	100	1,221	3,562	500	39
Cash and investments - ending	\$ -	\$ 100	\$ 1,361	\$ 3,562	\$ 91	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 100	\$ 1,361	\$ 3,562	\$ 91	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ 100	\$ 1,361	\$ 3,562	\$ 91	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	100	1,361	3,562	91	-
Total cash and investment fund balance - ending	\$ -	\$ 100	\$ 1,361	\$ 3,562	\$ 91	\$ -

DALEVILLE COMMUNITY SCHOOLS
 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)

	Gifted and Talented 2005-06	Elementary Extra Curricular	Jr./Sr. High Extra Curricular	Non-English Speaking Program	School Technology	Latchkey
Receipts:						
Local sources	\$ -	\$ 2,003	\$ 5,213	\$ -	\$ -	\$ 21,923
Intermediate sources	-	-	-	-	-	-
State sources	11,333	-	-	22	-	-
Federal sources	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	5,619	-
Total receipts	11,333	2,003	5,213	22	5,619	21,923
Disbursements:						
Current:						
Instruction	10,510	-	-	-	-	-
Support services	-	2,003	5,213	-	9,362	2,298
Community services	-	-	-	-	-	16,793
Nonprogrammed charges	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Total disbursements	10,510	2,003	5,213	-	9,362	19,091
Excess (deficiency) of receipts over disbursements	823	-	-	22	(3,743)	2,832
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	(823)	-	-	-	-	-
Total other financing sources (uses)	(823)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	22	(3,743)	2,832
Cash and investments - beginning	-	-	-	152	12,481	836
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 174	\$ 8,738	\$ 3,668
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ 174	\$ 8,738	\$ 3,668
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ -	\$ -	\$ 174	\$ 8,738	\$ 3,668
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	-	174	8,738	3,668
Total cash and investment fund balance - ending	\$ -	\$ -	\$ -	\$ 174	\$ 8,738	\$ 3,668

DALEVILLE COMMUNITY SCHOOLS
 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 VI 1999	Title V 2004-2005	LD 2005-06	LD 2003	Drug Education 2006	Drug Education 2000
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	126,710	1,314	-
Sale of property, adjustments and refunds	-	-	-	-	-	-
Total receipts	-	-	-	126,710	1,314	-
Disbursements:						
Current:						
Instruction	-	-	-	93,447	-	260
Support services	247	2,113	-	35,795	-	515
Community services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Total disbursements	247	2,113	-	129,242	-	775
Excess (deficiency) of receipts over disbursements	(247)	(2,113)	-	(2,532)	1,314	(775)
Other financing sources (uses):						
Transfers in	-	-	-	2,532	-	-
Transfers out	-	-	(118)	-	-	-
Total other financing sources (uses)	-	-	(118)	2,532	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(247)	(2,113)	(118)	-	1,314	(775)
Cash and investments - beginning	247	3,304	118	-	-	775
Cash and investments - ending	\$ -	\$ 1,191	\$ -	\$ -	\$ 1,314	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 1,191	\$ -	\$ -	\$ 1,314	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ 1,191	\$ -	\$ -	\$ 1,314	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	1,191	-	-	1,314	-
Total cash and investment fund balance - ending	\$ -	\$ 1,191	\$ -	\$ -	\$ 1,314	\$ -

DALEVILLE COMMUNITY SCHOOLS
 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)

	Drug Education 2005	Career Information Resource Area	Improving Teacher Quality	Small Schools Grant	Retirement/ Severance Debt Service	Totals
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 71,024	\$ 354,249
Intermediate sources	-	-	-	-	-	431
State sources	-	-	-	-	-	45,637
Federal sources	-	-	32,968	38,754	-	276,915
Sale of property, adjustments and refunds	-	-	-	-	-	6,319
Total receipts	<u>-</u>	<u>-</u>	<u>32,968</u>	<u>38,754</u>	<u>71,024</u>	<u>683,551</u>
Disbursements:						
Current:						
Instruction	2	-	24,976	-	-	130,203
Support services	650	-	-	38,754	-	417,820
Community services	-	-	-	-	-	16,832
Nonprogrammed charges	-	-	-	-	-	10,171
Debt services	-	-	-	-	67,013	67,013
Total disbursements	<u>652</u>	<u>-</u>	<u>24,976</u>	<u>38,754</u>	<u>67,013</u>	<u>642,039</u>
Excess (deficiency) of receipts over disbursements	<u>(652)</u>	<u>-</u>	<u>7,992</u>	<u>-</u>	<u>4,011</u>	<u>41,512</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	84,114
Transfers out	-	-	-	-	(1,966)	(111,641)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,966)</u>	<u>(27,527)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(652)</u>	<u>-</u>	<u>7,992</u>	<u>-</u>	<u>2,045</u>	<u>13,985</u>
Cash and investments - beginning	<u>1,396</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>171,846</u>
Cash and investments - ending	<u>\$ 744</u>	<u>\$ 1</u>	<u>\$ 7,992</u>	<u>\$ -</u>	<u>\$ 2,045</u>	<u>\$ 185,831</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 744	\$ 1	\$ 7,992	\$ -	\$ -	\$ 183,786
Restricted assets:						
Cash and investments	-	-	-	-	2,045	2,045
Total cash and investment assets - ending	<u>\$ 744</u>	<u>\$ 1</u>	<u>\$ 7,992</u>	<u>\$ -</u>	<u>\$ 2,045</u>	<u>\$ 185,831</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ 2,045	\$ 2,045
Unrestricted	744	1	7,992	-	-	183,786
Total cash and investment fund balance - ending	<u>\$ 744</u>	<u>\$ 1</u>	<u>\$ 7,992</u>	<u>\$ -</u>	<u>\$ 2,045</u>	<u>\$ 185,831</u>

DALEVILLE COMMUNITY SCHOOLS
 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

	Special Education Preschool	Food Service	Textbook Rental	Excess Levy	Educational License Plate	Early Intervention Program	Donation CAPE Program
Receipts:							
Local sources	\$ 1,958	\$ 203,014	\$ 46,897	\$ -	\$ -	\$ -	\$ 700
Intermediate sources	-	-	-	-	469	-	-
State sources	37,515	3,192	7,624	-	-	20,000	-
Federal sources	-	80,222	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	350	200	-	-	-	-
Total receipts	39,473	286,778	54,721	-	469	20,000	700
Disbursements:							
Current:							
Instruction	-	-	-	-	-	17,985	620
Support services	-	299,719	39,438	-	-	2,015	-
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	18,000	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	18,000	299,719	39,438	-	-	20,000	620
Excess (deficiency) of receipts over disbursements	21,473	(12,941)	15,283	-	469	-	80
Other financing sources (uses):							
Transfers in	107	1,097	5,311	-	-	-	-
Transfers out	-	-	-	(81,582)	-	-	-
Total other financing sources (uses)	107	1,097	5,311	(81,582)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	21,580	(11,844)	20,594	(81,582)	469	-	80
Cash and investments - beginning	25,360	11,843	31,121	81,582	4,744	-	-
Cash and investments - ending	<u>\$ 46,940</u>	<u>\$ (1)</u>	<u>\$ 51,715</u>	<u>\$ -</u>	<u>\$ 5,213</u>	<u>\$ -</u>	<u>\$ 80</u>
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ 46,940	\$ (1)	\$ 51,715	\$ -	\$ 5,213	\$ -	\$ 80
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 46,940</u>	<u>\$ (1)</u>	<u>\$ 51,715</u>	<u>\$ -</u>	<u>\$ 5,213</u>	<u>\$ -</u>	<u>\$ 80</u>
<u>Cash and Investment Fund Balance - Ending</u>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	46,940	(1)	51,715	-	5,213	-	80
Total cash and investment fund balance - ending	<u>\$ 46,940</u>	<u>\$ (1)</u>	<u>\$ 51,715</u>	<u>\$ -</u>	<u>\$ 5,213</u>	<u>\$ -</u>	<u>\$ 80</u>

DALEVILLE COMMUNITY SCHOOLS
 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)

	Donation Century 21	Donation/ Barnhart	Ball Brothers Foundation Grant	Donation/ Smith, Weaver, Smith	Donation/ Gifts and Trusts/PTO	Donation/ All Weather Track	Donation/ United Way
Receipts:							
Local sources	\$ -	\$ 100	\$ 10,000	\$ -	\$ 1,500	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Total receipts	-	100	10,000	-	1,500	-	-
Disbursements:							
Current:							
Instruction	-	-	7,871	-	-	-	-
Support services	-	-	-	-	1,332	-	-
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	-	-	7,871	-	1,332	-	-
Excess (deficiency) of receipts over disbursements	-	100	2,129	-	168	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	100	2,129	-	168	-	-
Cash and investments - beginning	200	-	-	100	1,361	3,562	91
Cash and investments - ending	<u>\$ 200</u>	<u>\$ 100</u>	<u>\$ 2,129</u>	<u>\$ 100</u>	<u>\$ 1,529</u>	<u>\$ 3,562</u>	<u>\$ 91</u>
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ 200	\$ 100	\$ 2,129	\$ 100	\$ 1,529	\$ 3,562	\$ 91
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 200</u>	<u>\$ 100</u>	<u>\$ 2,129</u>	<u>\$ 100</u>	<u>\$ 1,529</u>	<u>\$ 3,562</u>	<u>\$ 91</u>
<u>Cash and Investment Fund Balance - Ending</u>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	200	100	2,129	100	1,529	3,562	91
Total cash and investment fund balance - ending	<u>\$ 200</u>	<u>\$ 100</u>	<u>\$ 2,129</u>	<u>\$ 100</u>	<u>\$ 1,529</u>	<u>\$ 3,562</u>	<u>\$ 91</u>

DALEVILLE COMMUNITY SCHOOLS
 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)

	Gifted and Talented 2006-07	Elementary Extra Curricular	Jr./Sr. High Extra Curricular	Non-English Speaking Program	School Technology	Latchkey
Receipts:						
Local sources	\$ -	\$ 2,655	\$ 5,640	\$ -	\$ -	\$ 18,710
Intermediate sources	-	-	-	-	-	-
State sources	11,333	-	-	20	-	-
Federal sources	-	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	10,414	-
Total receipts	11,333	2,655	5,640	20	10,414	18,710
Disbursements:						
Current:						
Instruction	10,771	264	30	-	-	-
Support services	-	2,392	5,610	-	2,200	2,324
Community services	-	-	-	-	-	17,800
Nonprogrammed charges	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Total disbursements	10,771	2,656	5,640	-	2,200	20,124
Excess (deficiency) of receipts over disbursements	562	(1)	-	20	8,214	(1,414)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	562	(1)	-	20	8,214	(1,414)
Cash and investments - beginning	-	-	-	174	8,738	3,668
Cash and investments - ending	\$ 562	\$ (1)	\$ -	\$ 194	\$ 16,952	\$ 2,254
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ 562	\$ (1)	\$ -	\$ 194	\$ 16,952	\$ 2,254
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 562	\$ (1)	\$ -	\$ 194	\$ 16,952	\$ 2,254
<u>Cash and Investment Fund Balance - Ending</u>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	562	(1)	-	194	16,952	2,254
Total cash and investment fund balance - ending	\$ 562	\$ (1)	\$ -	\$ 194	\$ 16,952	\$ 2,254

DALEVILLE COMMUNITY SCHOOLS
 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)

	Local Wellness Grant	Title V 2006-2007	Title V 2004-2005	Title V 2005-2006	LD 2006-07	Drug Education 2006
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	130	-	-	-	-	-
Federal sources	-	1,034	-	2,104	124,676	-
Bonds and loans	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-
Total receipts	130	1,034	-	2,104	124,676	-
Disbursements:						
Current:						
Instruction	-	-	-	-	97,121	64
Support services	-	287	1,191	1,052	28,212	1,250
Community services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Total disbursements	-	287	1,191	1,052	125,333	1,314
Excess (deficiency) of receipts over disbursements	130	747	(1,191)	1,052	(657)	(1,314)
Other financing sources (uses):						
Transfers in	-	-	-	-	657	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	657	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	130	747	(1,191)	1,052	-	(1,314)
Cash and investments - beginning	-	-	1,191	-	-	1,314
Cash and investments - ending	<u>\$ 130</u>	<u>\$ 747</u>	<u>\$ -</u>	<u>\$ 1,052</u>	<u>\$ -</u>	<u>\$ -</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 130	\$ 747	\$ -	\$ 1,052	\$ -	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 130</u>	<u>\$ 747</u>	<u>\$ -</u>	<u>\$ 1,052</u>	<u>\$ -</u>	<u>\$ -</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	130	747	-	1,052	-	-
Total cash and investment fund balance - ending	<u>\$ 130</u>	<u>\$ 747</u>	<u>\$ -</u>	<u>\$ 1,052</u>	<u>\$ -</u>	<u>\$ -</u>

DALEVILLE COMMUNITY SCHOOLS
 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)

	Drug Education 2007	Drug Education 2005	Career Information Resource Area	Improving Teacher Quality	Retirement/ Severance Debt Service	Totals
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 39,236	\$ 330,410
Intermediate sources	-	-	-	-	-	469
State sources	-	-	-	-	-	79,814
Federal sources	1,072	-	-	16,450	-	225,558
Bonds and loans	-	-	-	-	40,000	40,000
Sale of property, adjustments and refunds	-	-	-	-	-	10,964
Total receipts	1,072	-	-	16,450	79,236	687,215
Disbursements:						
Current:						
Instruction	-	154	-	6,992	-	141,872
Support services	55	590	-	-	-	387,667
Community services	-	-	-	-	-	17,800
Nonprogrammed charges	-	-	-	-	-	18,000
Debt services	-	-	-	-	74,811	74,811
Total disbursements	55	744	-	6,992	74,811	640,150
Excess (deficiency) of receipts over disbursements	1,017	(744)	-	9,458	4,425	47,065
Other financing sources (uses):						
Transfers in	-	-	-	-	1,966	9,138
Transfers out	-	-	(1)	(1,001)	-	(82,584)
Total other financing sources (uses)	-	-	(1)	(1,001)	1,966	(73,446)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,017	(744)	(1)	8,457	6,391	(26,381)
Cash and investments - beginning	-	744	1	7,992	2,045	185,831
Cash and investments - ending	<u>\$ 1,017</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,449</u>	<u>\$ 8,436</u>	<u>\$ 159,450</u>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ 1,017	\$ -	\$ -	\$ 16,449	\$ -	\$ 151,014
Restricted assets:						
Cash and investments	-	-	-	-	8,436	8,436
Total cash and investment assets - ending	<u>\$ 1,017</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,449</u>	<u>\$ 8,436</u>	<u>\$ 159,450</u>
<u>Cash and Investment Fund Balance - Ending</u>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ 8,436	\$ 8,436
Unrestricted	1,017	-	-	16,449	-	151,014
Total cash and investment fund balance - ending	<u>\$ 1,017</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,449</u>	<u>\$ 8,436</u>	<u>\$ 159,450</u>

DALEVILLE COMMUNITY SCHOOLS
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	\$ 10,000
Buildings	11,867,659
Machinery and equipment	<u>943,838</u>
Total governmental activities, capital assets not being depreciated	<u>\$ 12,821,497</u>

DALEVILLE COMMUNITY SCHOOLS
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT

June 30, 2007

Description of Debt	Ending Balance	Due Within One Year
Governmental Activities:		
Capital leases:		
Renovate Daleville Jr/Sr High School 1994	\$ 3,123,480	\$ 240,686
Renovate Daleville Elem & Jr/Sr High School 2007	8,500,000	-
Copier	15,750	3,150
Notes and loans payable		
Common School	351,039	46,805
Energy Savings	44,444	11,111
Tax Anticipation	1,220,000	1,220,000
Bonds payable:		
General obligation bonds:		
Retirement or Severance Obligations	540,000	50,000
Total governmental activities long-term debt	<u>\$ 13,794,713</u>	<u>\$ 1,571,752</u>

DALEVILLE COMMUNITY SCHOOLS
OTHER REPORT

The report presented herein was prepared in addition to another official report prepared for the individual school extra-curricular account listed below:

Daleville Jr./Sr. High School

DALEVILLE COMMUNITY SCHOOLS
EXAMINATION RESULT AND COMMENT

ACADEMIC HONORS DIPLOMAS (AHD) - INCORRECT REPORTING TO THE STATE

The information presented for examination indicates that the number of students reported as having earned an Academic Honors Diploma was incorrect for the school year ending June 30, 2005. The difference between the count reported in September 2005 and the verified figures of the May 2005 graduating class is 1. The number of students reported as earning an Academic Honors Diploma was 11, while the actual number of students earning an Academic Honors Diploma was 10.

School Officials should contact the Indiana Department of Education, Division of School Finance, to determine possible steps to be taken to correct any overpayment/underpayment applicable to the School Corporation because of incorrect reporting. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 8)

DALEVILLE COMMUNITY SCHOOLS
EXIT CONFERENCE

The contents of this report were discussed on December 13, 2007, with Diane E. Smith, Treasurer; Paul Garrison, Superintendent of Schools; and Linda Hiatt, President of the School Board. The official response has been made a part of this report and may be found on page 30.



Daleville Community Schools

8700 S. Bronco Drive • Daleville, Indiana 47334-9697
Telephone (765) 378-3329 • FAX (765) 378-3649

TO: OFFICIAL RESPONSE
Indiana State Board of Accounts
302 West Washington Street
Room E 418
Indianapolis, Indiana 46204-2765

FROM: Paul Garrison, Superintendent

RE: Daleville Community Schools Audit Report December, 2007

DATE: Wednesday, January 02, 2008

It was pointed out in the audit report for Daleville Community Schools that there was a discrepancy in the number of Honors Diploma Graduates reported to the Department of Education for 2005 and the actual number graduates receiving that diploma for that year from Daleville Community Schools. The number reported on the state report was 11. The number that met those requirements and received the Honors Diploma that year was actually 10.

The school corporation recognizes this error and would like to provide this explanation and plan of action. The error took place because of miscommunication brought about by a change in staff at the guidance office of Daleville Jr./Sr. High School. The outgoing guidance counselor had provided a listing of students that would graduate with the honors diploma prior to the end of second semester in 2005. After semester grades were turned in, one student did not meet the qualifications and so did not receive the honors diploma.

A new guidance counselor was hired during the summer of 2005 before the graduation report was due to the Department of Education. This preliminary listing was used by the new guidance counselor when the report was actually filed with DOE in the Fall of 2005. The actual number of ten was not discovered until later and was not reported to the central offices of Daleville Community Schools. This error is regretted and steps are being taken to ensure that such an error will not take place again.

The error will be reported to the Department of Education and the school corporation will follow the Indiana Department of Education's direction in correcting the problem.

Sincerely,


Paul Garrison, Superintendent
Daleville Community Schools

Paul Garrison
Superintendent of Schools

Diane E. Smith
Treasurer

Marsha S. Pugsley
Deputy Treasurer



"At the Crossroads of the Future."

Board of Education

Kip Corn
Diane Evans
Linda Hiatt
Joseph Kaelin
Vickie Rees