

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

AUDIT REPORT

OF

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION

VANDERBURGH COUNTY, INDIANA

July 1, 2005 to June 30, 2007



FILED

03/31/2008

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	3
Independent Auditor's Report on Financial Statements and Supplementary Schedule of Expenditures of Federal Awards	4-5
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards	6-7
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Activities and Net Assets - Cash and Investments Basis	8-9
Fund Financial Statements:	
Governmental Funds:	
Statement of Assets and Fund Balances and Receipts, Disbursements, and Changes in Fund Balances – Cash and Investment Basis – Governmental Funds	10-11
Proprietary Fund:	
Statement of Assets and Fund Balances and Receipts, Disbursements, and Changes in Fund Balances – Cash and Investment Basis – Proprietary Fund	12-13
Fiduciary Funds:	
Statement of Additions, Deductions, and Changes in Cash and Investment Balances – Fiduciary Funds	14-15
Notes to Financial Statements	16-28
Required Supplementary Information:	
Schedule of Funding Progress	29
Supplementary Information:	
Combining Schedule of Assets and Fund Balances and Receipts, Disbursements, and Changes in Fund Balances – Cash and Investment Basis – Other Governmental Funds	30-64
Combining Schedule of Additions, Deductions, and Changes in Cash and Investment Balances – Private-Purpose Trust Funds	65-66
Combining Schedule of Additions, Deductions, and Changes in Cash and Investment Balances – Agency Funds	67-68
Schedule of Capital Assets	69
Schedule of Long-Term Debt	70

TABLE OF CONTENTS
(Continued)

<u>Description</u>	<u>Page</u>
Other Report	71
Audit Results and Comments:	
Textbook Rental.....	72
Disbursement Documentation	72
Overdrawn Fund Balances	72
Grant Funds.....	72-73
ECA Educational Fees	73
Personal Expenses.....	73-74
Excessive or Unreasonable Costs.....	74-75
Condition of Records	75
Athletic Fund.....	75
Supplemental Audit of Federal Awards:	
Independent Auditor's Report on Compliance With Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance With OMB Circular A-133.....	78-79
Schedule of Expenditures of Federal Awards	80-84
Notes to Schedule of Expenditures of Federal Awards.....	85
Schedule of Findings and Questioned Costs	86
Auditee Prepared Schedules:	
Summary Schedule of Prior Audit Findings	87
Exit Conference.....	88
Official Response	89-90

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Debra E. Wells	07-01-05 to 12-31-07
Superintendent of Schools	Wendell B. McCandless Robert Yeager (Interim) Dr. Vincent M. Bertram	07-01-05 to 07-02-06 07-03-06 to 06-30-07 07-01-07 to 06-30-08
President of the School Board	William P. Asbury Christopher A. Kiefer Dana R. Willett	01-01-05 to 12-31-05 01-01-06 to 12-31-06 01-01-07 to 12-31-07



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS
AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

TO: THE OFFICIALS OF THE EVANSVILLE-VANDERBURGH SCHOOL
CORPORATION, VANDERBURGH COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Evansville-Vanderburgh School Corporation (School Corporation), as of and for the years ended June 30, 2006 and 2007, which collectively comprise the School Corporation's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the School Corporation's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As discussed in Note I, the School Corporation prepares its financial statements on the prescribed 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash and investment balances of the governmental activities, each major fund, and the aggregate remaining fund information of the School Corporation as of June 30, 2006 and 2007, and the respective cash receipts and cash disbursements during the years then ended on the basis of accounting described in Note I.

In accordance with Government Auditing Standards, we have also issued a report dated December 20, 2007, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. Our report on compliance and on internal control over financial reporting should be read along with this report.

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS
AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(Continued)

Our audit was performed for the purpose of forming an opinion on the basic financial statements of the School Corporation taken as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The Schedule of Funding Progress as listed in the Table of Contents, is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management, regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

The School Corporation has not presented Management's Discussion and Analysis or Budgetary Comparison Schedules that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Corporation's basic financial statements. The Combining Schedules, as listed in the Table of Contents, Schedule of Capital Assets, and Schedule of Long-Term Debt are presented for additional analysis and are not required parts of the basic financial statements. The Combining Schedules, as listed in the Table of Contents, have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The Schedule of Capital Assets and Schedule of Long-Term Debt have not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

December 20, 2007



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

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

TO: THE OFFICIALS OF THE EVANSVILLE-VANDERBURGH SCHOOL
CORPORATION, VANDERBURGH COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Evansville-Vanderburgh School Corporation (School Corporation), as of and for the years ended June 30, 2006 and 2007, which collectively comprise the School Corporation's basic financial statements and have issued our report thereon dated December 20, 2007. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

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

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS
(Continued)

Compliance and Other Matters

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

The School Corporation's response to the findings identified in our audit is described in the accompanying section of the report entitled Official Response. We did not audit the School Corporation's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the School Corporation's management, the Board of School Trustees, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

December 20, 2007

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS
For the Year Ended June 30, 2006

<u>Functions/Programs</u>	<u>Disbursements</u>	<u>Program Receipts</u>		<u>Totals</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Net (Disbursement) Receipts and Changes in Net Assets</u>
Governmental activities:				
Instruction	\$ 79,070,745	\$ -	\$ 727,635	\$ (78,343,110)
Support services	133,707,050	5,347,134	5,937,002	(122,422,914)
Community services	164,781	-	-	(164,781)
Nonprogrammed charges	16,945,159	-	-	(16,945,159)
Debt service	<u>41,877,150</u>	<u>-</u>	<u>-</u>	<u>(41,877,150)</u>
Total governmental activities	<u>\$ 271,764,885</u>	<u>\$ 5,347,134</u>	<u>\$ 6,664,637</u>	<u>(259,753,114)</u>
General receipts:				
Property taxes				88,971,621
Other local sources				33,481,764
State aid				78,960,089
Bonds and loans				26,068,837
Grants and contributions not restricted to specific programs				21,135,476
Sale of property, adjustments, and refunds				1,427,721
Investment earnings				<u>1,980,847</u>
Total general receipts				<u>252,026,355</u>
Change in net assets				(7,726,759)
Net assets - beginning				<u>69,096,082</u>
Net assets - ending				<u>\$ 61,369,323</u>
<u>Assets</u>				
Cash and investments				\$ 52,330,104
Restricted assets:				
Cash and investments				<u>9,039,219</u>
Total assets				<u>\$ 61,369,323</u>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 4,558,600
Other purposes				4,480,619
Unrestricted				<u>52,330,104</u>
Total net assets				<u>\$ 61,369,323</u>

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

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS
For the Year Ended June 30, 2007

<u>Functions/Programs</u>	<u>Disbursements</u>	Program Receipts		<u>Totals</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Net (Disbursement) Receipts and Changes in Net Assets</u>
Governmental activities:				
Instruction	\$ 79,438,824	\$ -	\$ 735,787	\$ (78,703,037)
Support services	134,333,093	5,320,510	6,681,662	(122,330,921)
Community services	268,587	-	-	(268,587)
Nonprogrammed charges	1,925,418	-	-	(1,925,418)
Debt service	<u>36,957,075</u>	<u>-</u>	<u>-</u>	<u>(36,957,075)</u>
Total governmental activities	<u>\$ 252,922,997</u>	<u>\$ 5,320,510</u>	<u>\$ 7,417,449</u>	<u>(240,185,038)</u>
General receipts:				
Property taxes				97,174,893
Other local sources				14,136,720
State aid				76,881,881
Bonds and loans				23,000,000
Grants and contributions not restricted to specific programs				21,540,949
Sale of property, adjustments, and refunds				1,721,830
Investment earnings				<u>2,122,122</u>
Total general receipts				<u>236,578,395</u>
Change in net assets				(3,606,643)
Net assets - beginning				<u>61,369,323</u>
Net assets - ending				<u>\$ 57,762,680</u>
Assets				
Cash and investments				\$ 47,904,025
Restricted assets:				
Cash and investments				<u>9,858,655</u>
Total assets				<u>\$ 57,762,680</u>
Net Assets				
Restricted for:				
Debt service				\$ 5,714,604
Other purposes				4,144,051
Unrestricted				<u>47,904,025</u>
Total net assets				<u>\$ 57,762,680</u>

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

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
STATEMENT 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	Construction	Other	Totals
Receipts:								
Local sources	\$ 61,708,678	\$ 11,896,738	\$ 6,009,741	\$ 17,666,990	\$ 1,650,831	\$ 816,467	\$ 11,284,585	\$ 111,034,030
Intermediate sources	1,493	-	-	-	-	-	-	1,493
State sources	79,628,102	-	-	-	-	-	2,539,772	82,167,874
Federal sources	-	-	-	-	-	-	24,592,328	24,592,328
Bonds and loans	14,868,837	4,900,000	-	6,300,000	-	-	-	26,068,837
Sale of property, adjustments and refunds	1,325,512	13,016	-	3,839	-	-	85,354	1,427,721
Interfund loans	-	-	-	-	-	-	147,476	147,476
Total receipts	157,532,622	16,809,754	6,009,741	23,970,829	1,650,831	816,467	38,649,515	245,439,759
Disbursements:								
Current:								
Instruction	69,439,036	-	-	-	-	-	9,631,709	79,070,745
Support services	67,965,468	11,286,176	-	16,740,501	1,847,625	13,619,143	22,248,137	133,707,050
Community services	-	-	-	-	-	-	164,781	164,781
Nonprogrammed charges	82,575	-	-	-	-	-	1,461,406	1,543,981
Debt services	20,392,488	4,734,922	5,481,668	5,873,365	-	-	5,394,707	41,877,150
Interfund loans	147,476	-	-	-	-	-	-	147,476
Total disbursements	158,027,043	16,021,098	5,481,668	22,613,866	1,847,625	13,619,143	38,900,740	256,511,183
Excess (deficiency) of receipts over disbursements	(494,421)	788,656	528,073	1,356,963	(196,794)	(12,802,676)	(251,225)	(11,071,424)
Other financing sources (uses):								
Transfers in	141,415	-	-	-	-	-	1,187,951	1,329,366
Transfers out	(47,427)	-	(382,452)	-	(83,966)	-	(815,521)	(1,329,366)
Total other financing sources (uses)	93,988	-	(382,452)	-	(83,966)	-	372,430	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(400,433)	788,656	145,621	1,356,963	(280,760)	(12,802,676)	121,205	(11,071,424)
Cash and investments - beginning	19,157,379	4,079,123	4,412,979	5,668,315	936,456	27,188,058	6,517,818	67,960,128
Cash and investments - ending	\$ 18,756,946	\$ 4,867,779	\$ 4,558,600	\$ 7,025,278	\$ 655,696	\$ 14,385,382	\$ 6,639,023	56,888,704
Amounts reported for governmental activities in the Statement of Cash Activities and Net Assets - Cash and Investment Basis are different because:								
Internal service funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.								
								4,480,619
Net assets of governmental activities								\$ 61,369,323
Cash and Investment Assets - Ending								
Cash and investments	\$ 18,756,946	\$ 4,867,779	\$ -	\$ 7,025,278	\$ 655,696	\$ 14,385,382	\$ 6,639,023	\$ 52,330,104
Restricted assets:								
Cash and investments	-	-	4,558,600	-	-	-	-	4,558,600
Total cash and investment assets - ending	\$ 18,756,946	\$ 4,867,779	\$ 4,558,600	\$ 7,025,278	\$ 655,696	\$ 14,385,382	\$ 6,639,023	\$ 56,888,704
Cash and Investment Fund Balance - Ending								
Restricted for:								
Debt service	\$ -	\$ -	\$ 4,558,600	\$ -	\$ -	\$ -	\$ -	\$ 4,558,600
Unrestricted	18,756,946	4,867,779	-	7,025,278	655,696	14,385,382	6,639,023	52,330,104
Total cash and investment fund balance - ending	\$ 18,756,946	\$ 4,867,779	\$ 4,558,600	\$ 7,025,278	\$ 655,696	\$ 14,385,382	\$ 6,639,023	\$ 56,888,704

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

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
STATEMENT 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	\$ 67,933,217	\$ 13,144,418	\$ 6,828,793	\$ 17,786,020	\$ 966,482	\$ 172,983	\$ 11,830,827	\$ 118,662,740
Intermediate sources	864	-	-	-	-	-	-	864
State sources	77,560,252	-	-	-	-	-	2,785,417	80,345,669
Federal sources	-	-	-	-	-	-	25,494,609	25,494,609
Bonds and loans	11,700,000	4,500,000	-	6,800,000	-	-	-	23,000,000
Sale of property, adjustments and refunds	1,457,319	92,769	-	23,407	45,025	14,694	88,615	1,721,829
Interfund loans	147,476	-	-	-	-	-	15,800	163,276
Total receipts	158,799,128	17,737,187	6,828,793	24,609,427	1,011,507	187,677	40,215,268	249,388,987
Disbursements:								
Current:								
Instruction	70,054,469	-	-	-	-	-	9,384,355	79,438,824
Support services	68,273,909	12,015,922	-	15,012,799	1,153,998	14,375,915	23,500,550	134,333,093
Community services	-	-	-	-	-	-	268,587	268,587
Nonprogrammed charges	126,961	-	-	-	-	-	1,371,246	1,498,207
Debt services	14,868,837	4,076,630	5,454,532	6,608,060	-	-	5,949,016	36,957,075
Interfund loans	15,800	-	-	-	-	-	147,476	163,276
Total disbursements	153,339,976	16,092,552	5,454,532	21,620,859	1,153,998	14,375,915	40,621,230	252,659,062
Excess (deficiency) of receipts over disbursements	5,459,152	1,644,635	1,374,261	2,988,568	(142,491)	(14,188,238)	(405,962)	(3,270,075)
Other financing sources (uses):								
Transfers in	303,910	-	254,709	2,995	-	-	1,097,783	1,659,397
Transfers out	(317,878)	-	(472,966)	-	-	-	(868,553)	(1,659,397)
Total other financing sources (uses)	(13,968)	-	(218,257)	2,995	-	-	229,230	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,445,184	1,644,635	1,156,004	2,991,563	(142,491)	(14,188,238)	(176,732)	(3,270,075)
Cash and investments - beginning	18,756,946	4,867,779	4,558,600	7,025,278	655,696	14,385,382	6,639,023	56,888,704
Cash and investments - ending	\$ 24,202,130	\$ 6,512,414	\$ 5,714,604	\$ 10,016,841	\$ 513,205	\$ 197,144	\$ 6,462,291	53,618,629
Amounts reported for governmental activities in the Statement of Cash Activities and Net Assets - Cash and Investment Basis are different because:								
Internal service funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.								
								4,144,051
Net assets of governmental activities								\$ 57,762,680
Cash and Investment Assets - Ending								
Cash and investments	\$ 24,202,130	\$ 6,512,414	\$ -	\$ 10,016,841	\$ 513,205	\$ 197,144	\$ 6,462,291	\$ 47,904,025
Restricted assets:								
Cash and investments	-	-	5,714,604	-	-	-	-	5,714,604
Total cash and investment assets - ending	\$ 24,202,130	\$ 6,512,414	\$ 5,714,604	\$ 10,016,841	\$ 513,205	\$ 197,144	\$ 6,462,291	\$ 53,618,629
Cash and Investment Fund Balance - Ending								
Restricted for:								
Debt service	\$ -	\$ -	\$ 5,714,604	\$ -	\$ -	\$ -	\$ -	\$ 5,714,604
Unrestricted	24,202,130	6,512,414	-	10,016,841	513,205	197,144	6,462,291	47,904,025
Total cash and investment fund balance - ending	\$ 24,202,130	\$ 6,512,414	\$ 5,714,604	\$ 10,016,841	\$ 513,205	\$ 197,144	\$ 6,462,291	\$ 53,618,629

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

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS, DISBURSEMENTS,
AND CHANGES IN FUND BALANCES - CASH AND INVESTMENTS BASIS
PROPRIETARY FUND
For the Year Ended June 30, 2006

	Internal Service Fund
Operating receipts:	
Local sources	\$ 18,745,843
Operating disbursements:	
Insurance claims and expense	15,401,178
Change in net assets	3,344,665
Cash and investment fund balance - beginning	1,135,954
Cash and investment fund balance - ending	\$ 4,480,619
 <u>Cash and Investment Assets - Ending</u>	
Restricted assets:	
Cash and investments	\$ 4,480,619
 <u>Cash and Investment Fund Balance - Ending</u>	
Restricted for:	
Other purposes	\$ 4,480,619

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

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS, DISBURSEMENTS,
AND CHANGES IN FUND BALANCES - CASH AND INVESTMENTS BASIS
PROPRIETARY FUND
For the Year Ended June 30, 2007

	Internal Service Fund
Operating receipts:	
Local sources	\$ 90,643
Operating disbursements:	
Insurance claims and expense	427,211
Change in net assets	(336,568)
Cash and investment fund balance - beginning	4,480,619
Cash and investment fund balance - ending	\$ 4,144,051
 <u>Cash and Investment Assets - Ending</u>	
Restricted assets:	
Cash and investments	\$ 4,144,051
 <u>Cash and Investment Fund Balance - Ending</u>	
Restricted for:	
Other purposes	\$ 4,144,051

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

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
FIDUCIARY FUNDS
For the Year Ended June 30, 2006

	<u>Pension Trust Funds</u>	<u>Private-Purpose Trust Funds</u>	<u>Agency Funds</u>
Additions:			
Contributions:			
Employer	\$ 17,837,514	\$ -	
Other	<u>43,902</u>	<u>469,860</u>	
Total contributions	<u>17,881,416</u>	<u>469,860</u>	
Investment earnings:			
Interest	<u>332,888</u>	<u>-</u>	
Total additions	<u>18,214,304</u>	<u>469,860</u>	
Deductions:			
Benefits	23,608,211	-	
Administrative and general	<u>-</u>	<u>525,277</u>	
Total deductions	<u>23,608,211</u>	<u>525,277</u>	
Deficiency of total additions under total deductions	(5,393,907)	(55,417)	
Cash and investment fund balance - beginning	<u>28,690,047</u>	<u>1,426,682</u>	
Cash and investment fund balance - ending	<u>\$ 23,296,140</u>	<u>\$ 1,371,265</u>	
Net assets:			
Cash and investments	<u>\$ 23,296,140</u>	<u>\$ 1,371,265</u>	<u>\$ 629,723</u>
Total net assets - cash and investment basis held in trust	<u>\$ 23,296,140</u>	<u>\$ 1,371,265</u>	<u>\$ 629,723</u>

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

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
FIDUCIARY FUNDS
For the Year Ended June 30, 2007

	Pension Trust Funds	Private-Purpose Trust Funds	Agency Funds
Additions:			
Contributions:			
Other	\$ -	\$ 402,271	
Investment earnings:			
Interest	823,515	-	
Total additions	823,515	402,271	
Deductions:			
Benefits	4,632,385	-	
Administrative and general	-	409,801	
Total deductions	4,632,385	409,801	
Deficiency of total additions under total deductions	(3,808,870)	(7,530)	
Cash and investment fund balance - beginning	23,296,140	1,371,265	
Cash and investment fund balance - ending	\$ 19,487,270	\$ 1,363,735	
Net assets:			
Cash and investments	\$ 19,487,270	\$ 1,363,735	\$ 669,126
Total net assets - cash and investment basis held in trust	\$ 19,487,270	\$ 1,363,735	\$ 669,126

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

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

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.

The School Corporation's financial reporting entity is composed of the following:

Primary Government: Evansville-Vanderburgh School Corporation

In determining the financial reporting entity, the School Corporation complies with the provisions of GASB Statement No. 14, *The Financial Reporting Entity*.

Joint Venture

The School Corporation is a participant with Metropolitan School District of Mount Vernon, Metropolitan School District of North Posey County, and Consolidated School Town of New Harmony and New Harmony Township in a joint venture to operate a joint school services program which was created to provide special education to handicapped children. The joint venture's continued existence depends on continued funding by the School Corporation. Evansville-Vanderburgh School Corporation accepts children from the other member corporations and charges them on a transfer tuition basis. Complete financial statements for the joint venture are not available because there is no separate accounting system.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The Statements 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 Statements

Fund financial statements 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 statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. However, at this time, the School Corporation has not established any enterprise funds.

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 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 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 disbursements for capital outlay from receipts derived from the sale of general obligation bonds or other outside sources.

Additionally, the School Corporation reports the following fund types:

The internal service fund accounts for a self-insured health insurance fund for the school corporation employees.

The pension trust fund accounts for bonds and payments anticipated to be made to employees on or after the termination of employment or to pay postretirement or severance benefits held by the school corporation in a trustee capacity.

The private-purpose trust funds report a trust arrangement under which principal and income benefit the school corporation.

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

C. Measurement Focus and Basis of Accounting

The government-wide, governmental fund, proprietary fund, and fiduciary fund financial statements 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. Receipts are recorded when received and disbursements are recorded when paid.

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 statements.

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

If the School Corporation utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting, while the fund financial statements for proprietary fund types would use the 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 statements.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities are provided to people outside the government (enterprise funds) or other departments or agencies primarily within the government (internal service funds). The School Corporation does not have any enterprise funds.

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.

D. Assets and Cash and Investment Balances

1. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as interest receipts in the year of the sale of the investment.

2. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the School Corporation in June and in 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.

3. Compensated Absences

a. Sick Leave

Certified personnel are authorized 12 days per school year. Certified personnel employed for 4 weeks or more in the summer earn 1 additional day. The Superintendent and the 2 Assistant Superintendents are authorized 13 days per school year. In July 2006, all days over 183 were bought out for teachers hired before July 1, 2004. These were deposited into a 401(a) account. Each summer, all days over 183 are bought out at a rate of \$70 a day and deposited into a 401(a) account. For certified employees hired before July 1, 2004, the balance of their days will be bought out at retirement. For employees hired after July 1, 2004 a deposit of 1% of their base salary is deposited into their

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENTS
 (Continued)

401(a) biweekly to compensate for the balance of days. Once they reach 183 days, their excess days are bought out yearly. If no sick or personal days are used in the previous school year, a bonus of 3 sick days will be awarded. This award will only occur for employees below 183 sick days.

Noncertified personnel are authorized sick days each school year as follows:

	<u>Days Allowed</u>	<u>Cumulative To</u>
Bus drivers	6-12	250
Cafeteria workers	8-12	250
Custodial-maintenance/delivery	12	250
Nonteaching administrators	13	Bought out yearly after 183 days
Registered nurses	12	215
Special education assistant and bus attendant	12	230
Secretarial	13	230
Paraprofessional	12	215
Daycare aides (hired after 08-25-94)	5	0

Certified personnel and nonteaching administrators are entitled to \$70 per day for cumulative sick leave at retirement, to a maximum of 230 days through the 2006-2007 school year.

Noncertified personnel are entitled to the following amounts per day of cumulative sick leave at retirement:

	<u>2005-2006 Amount Per Day</u>	<u>2006-2007 Amount Per Day</u>
Nonteaching administrators (if hired before July 1, 2004)	\$ 70	\$ 70
Registered nurses	60	60
Secretarial	50	50
Paraprofessionals	40	40

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENTS
 (Continued)

Noncertified custodial-maintenance/delivery personnel are paid, based on lead mechanic rate, as follows for cumulative sick leave at retirement:

Days Accumulated	Percentage of a Day's Pay
150 to 215	100% for all accumulated days
100 to 149	75% for all accumulated days
50 to 99	60% for all accumulated days
0 to 49	50% for all accumulated days

Noncertified bus driver personnel are paid as follows for cumulative sick leave at retirement:

Days Accumulated	Percentage of a Day's Pay
150 to 215	100% for all accumulated days
100 to 149	90% for all accumulated days
50 to 99	80% for all accumulated days
0 to 49	70% for all accumulated days

Noncertified cafeteria personnel are paid as follows for cumulative sick leave at retirement:

Days Accumulated	Percentage of a Day's Pay
150 to 215	70% for all accumulated days
100 to 149	60% for all accumulated days
50 to 99	50% for all accumulated days
0 to 49	40% for all accumulated days

b. Vacation Leave

Certified personnel (teachers) do not earn vacation leave because they are contracted for less than a full year. Administrators on extended contracts are authorized 20 days each school year. The Superintendent and the two Assistant Superintendents are authorized 30 days each school year.

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENTS
 (Continued)

Noncertified personnel (custodial-maintenance/delivery, secretarial, nonteaching administrators, cafeteria workers) are authorized vacation days each school year as follows:

Custodial-Maintenance/Delivery		Secretarial	
Years Service	Days Allowed	Years Service	Days Allowed
0-6	10	0-7	10
7-11	15	8-11	15
12-19	20	12 plus	20
20 plus	25		

Nonteaching Administrators		Cafeteria Workers	
Years Service	Days Allowed	Years Service	Days Allowed
0-2	10	8-17	5
3-4	15	18 plus	10
5 plus	20		

Certified and nonteaching administrators are authorized to carry over 10 vacation days, but the Superintendent has the authority to approve more than a 10 day carryover. Cafeteria workers hired after January 1, 1986, do not qualify for vacation leave. Accumulated vacation leave is paid to employees upon termination.

c. Personal Leave

Certified personnel are authorized 3 personal days per school year. These days are cumulative to a total of 11 days. Accumulated personal leave is not paid to employees upon termination.

Noncertified personnel are authorized personal days each school year as follows:

	Days Allowed	Cumulative To
Bus drivers	3	11
Cafeteria Workers (hired before 01-01-91)	3	11
Cafeteria Workers (hired after 01-01-91)	2	11
Custodial-maintenance/delivery	3	9
Nonteaching Administrators	3	11
Registered nurses	3	11
Secretarial	3	11
Paraprofessional	3	11
Daycare aides (hired after 08-25-94)	2	0

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

4. Capital Assets

Capital assets arising from cash transactions acquired for use in governmental or proprietary fund operations are accounted for as capital outlay disbursements of the fund upon acquisition.

5. Long-Term Debt

Long-term debt arising from cash basis transactions of governmental and proprietary funds is not reported as liabilities in the basic financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as disbursements.

6. Equity Classification

Government-Wide Statements

Equity is classified as net assets and displayed in two components:

- a. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments, or (2) law through constitutional provisions or enabling legislation.
- b. Unrestricted net assets – All other net assets that do not meet the definition of "restricted."

It is the School Corporation's policy to first use restricted net assets prior to the use of unrestricted net assets when a disbursement is incurred for purposes for which both restricted and unrestricted net assets are available.

Fund Financial Statements

Governmental fund equity is classified as fund balance. Proprietary fund equity is classified the same as in the government-wide statements.

E. Receipts and Disbursements

1. Program Receipts

Amounts reported as program receipts include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general receipts rather than as program receipts. Likewise, general receipts include all taxes.

2. Operating Receipts and Disbursements

Operating receipts and disbursements for proprietary funds result from providing services and producing and delivering goods and/or services. They also include all receipts and disbursements not related to capital and related financing, noncapital financing, or investing activities.

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

F. Internal and Interfund Balances and Activities

In the process of aggregating the financial information for the government-wide Statement of Activities and Net Assets – Cash and Investment Basis, some amounts reported as interfund activity and balances in the fund financial statements have been eliminated or reclassified.

Fund Financial Statements

1. Interfund services – Sales or purchases of goods and services between funds are reported as receipts and disbursements.
2. Interfund reimbursements – Repayments from funds responsible for certain disbursements to the funds that initially paid for them are reported as reimbursements.
3. Interfund transfers – Flow of assets from one fund to another where repayment is not expected is reported as transfers in and out.

Government-Wide Financial Statements

Interfund activity and balances, if any, are eliminated or reclassified in the government-wide financial statements as follows:

1. Internal activities – Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers – Internal Activities. The effects of interfund services between funds, if any, are not eliminated in the Statement of Activities and Net Assets – Cash and Investment Basis.
2. Primary government and component unit activity and balances – Resource flows between the primary government and the discretely-presented component units are reported as if they were external transactions and are classified separately from internal balances and activities within the primary government.

II. Stewardship, Compliance and Accountability

Budgetary Information

Annual budgets are adopted on the cash basis, which is not consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at calendar year end.

Prior to the first required publication, the fiscal officer of the School Corporation submits to the governing board a proposed operating budget for the year commencing the following January 1. Prior to adoption, the budget is advertised and public hearings are conducted by the governing board to obtain taxpayer comments. In September of each year, the governing board, through the passage of a resolution/ordinance, approves the budget for the next year. Copies of the budget resolution/ordinance and the advertisement for funds for which property taxes are levied or highway use taxes are received are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the fiscal officer of the School Corporation receives approval of the Indiana Department of Local Government Finance.

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

The School Corporation's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the governing board. The Indiana Department of Local Government Finance must approve any revisions to the appropriations for any fund or any department of the General Fund. The legal level of budgetary control is by object and department within the fund for the General Fund and by object within the fund for all other budgeted funds.

III. Detailed Notes on All Funds

A. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. At June 30, 2007, the bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

B. Interfund Transfers

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

Transfer From	Transfer To	2006	2007
General Fund	Debt Service Fund	\$ -	\$ 254,709
	Capital Projects Fund	-	2,995
	Other governmental funds	47,427	60,174
Debt Service Fund	Other governmental funds	382,452	472,966
School Bus Replacement Fund	Other governmental funds	83,966	-
Other governmental funds	General Fund	141,415	303,910
	Other governmental funds	674,106	564,643
Totals		<u>\$ 1,329,366</u>	<u>\$ 1,659,397</u>

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

IV. Other Information

A. Risk Management

The School Corporation is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents (excluding postemployment benefits); and natural disasters.

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance by major category of risk.

Medical Benefits to Employees, Retirees and Dependents

The School Corporation has chosen to establish a risk financing fund for risks associated with medical benefits to employees, retirees and dependents. The risk financing fund is accounted for in the Insurance Fund, an internal service fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of \$200,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. Amounts are paid into the fund by deductions from the employees' salaries and wages and payments from the General Fund and are available to pay claims, claim reserves, and administrative costs of the program. Provisions are also made for unexpected and unusual claims.

B. Holding Corporation

The School Corporation has entered into a capital lease with Evansville-Vanderburgh School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the year totaled \$3,449,000.

C. Postemployment Benefits

In addition to the pension benefits described below, the School Corporation provides postemployment health, vision and dental benefits, as authorized by Indiana Code 5-10-8, to all employees who retire from the School Corporation on or after attaining age 55 with at least 17 years of service. Currently, 287 retirees meet these eligibility requirements. The School Corporation and retirees provide 86% and 14%, respectively, of these postemployment benefits. Disbursements for those postemployment benefits are recognized on a pay-as-you-go basis. During the year ended June 30, 2007, disbursements of \$2,416,013 were recognized for postemployment benefits.

D. Pension Plans

1. Agent Multiple-Employer Defined Benefit Pension Plan

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 the 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

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

provided by the member's annuity savings account. The annuity savings account consists of member's 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. The 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 plan members for PERF are established by the Board of Trustees of PERF. The School Corporation's annual pension cost and related information, as provided by the actuary, is presented in this note.

Information to segregate the assets/liabilities and the actuarial study figures between the School Corporation and the Utilities is not available.

Actuarial Information for the Above Plan

	PERF
Annual required contribution	\$ 1,576,737
Interest on net pension obligation	(237,601)
Adjustment to annual required contribution	270,765
Annual pension cost	1,609,901
Contributions made	1,793,776
Decrease in net pension obligation	(183,875)
Net pension obligation, beginning of year	(3,277,255)
Net pension obligation, end of year	\$ (3,461,130)

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

	PERF
Contribution rates:	
School Corporation	6.5%
Plan members	3%
Actuarial valuation date	07-01-06
Actuarial cost method	Entry age
Amortization method	Level percentage of projected payroll, closed
Amortization period	40 years
Amortization period (from date)	07-01-97
Asset valuation method	75% of expected actuarial value plus 25% of market value

Actuarial Assumptions

Investment rate of return	7.25%
Projected future salary increases:	
Total	5%
Attributed to inflation	4%
Attributed to merit/seniority	1%
Cost-of-living adjustments	2%

Three Year Trend Information

	Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
PERF	06-30-04	\$ 1,447,443	134%	\$ (2,901,473)
	06-30-05	1,484,207	125%	(3,277,255)
	06-30-06	1,609,901	111%	(3,461,130)

2. Cost-Sharing Multiple-Employer Defined Benefit Pension Plan

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

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 member's 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:

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

Funding Policy and Annual Pension Costs

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.

The School Corporation is to contribute at an actuarially determined rate. The current rate has been actuarially determined under the entry age normal cost method to be 6.82% of covered wages. The School Corporation's required contributions to the plan for the fiscal years ended June 30, 2007, 2006, and 2005, were \$2,102,427, \$1,927,431, and \$1,710,888, respectively. The School Corporation actually contributed 100% of the required contribution for each of the fiscal years.

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-04	\$ 35,606,118	\$ 36,288,898	\$ (682,780)	98%	\$ 27,423,148	(2%)
07-01-05	37,080,312	38,573,293	(1,492,981)	96%	27,390,659	(5%)
07-01-06	37,519,551	39,500,624	(1,981,073)	95%	27,663,143	(7%)

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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	Rainy Day	School Lunch	Textbook Rental	Art Association	Alternative Education	Reading Recovery 2004
Receipts:							
Local sources	\$ 170,027	\$ 7,611	\$ 4,282,493	\$ 1,140,948	\$ 128,871	\$ -	\$ -
State sources	922,432	-	75,470	634,527	-	113,186	-
Federal sources	-	-	5,030,663	-	-	-	-
Sale of property, adjustments and refunds	-	-	82,796	2,558	-	-	-
Interfund loans	96,451	-	-	-	-	-	-
Total receipts	1,188,910	7,611	9,471,422	1,778,033	128,871	113,186	-
Disbursements:							
Current:							
Instruction	921,942	-	-	-	-	20,033	-
Support services	204,016	-	8,910,523	2,525,487	-	96,610	6
Community services	-	-	-	-	57,385	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	1,125,958	-	8,910,523	2,525,487	57,385	116,643	6
Excess (deficiency) of receipts over disbursements	62,952	7,611	560,899	(747,454)	71,486	(3,457)	(6)
Other financing sources (uses):							
Transfers in	9,430	83,966	40	382,452	-	37,997	-
Transfers out	-	-	(40)	-	-	-	-
Total other financing sources (uses)	9,430	83,966	-	382,452	-	37,997	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	72,382	91,577	560,899	(365,002)	71,486	34,540	(6)
Cash and investments - beginning	(72,382)	189,157	1,234,172	1,792,129	(1,649)	55,006	6
Cash and investments - ending	\$ -	\$ 280,734	\$ 1,795,071	\$ 1,427,127	\$ 69,837	\$ 89,546	\$ -
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ 280,734	\$ 1,795,071	\$ 1,427,127	\$ 69,837	\$ 89,546	\$ -
Total cash and investment assets - ending	\$ -	\$ 280,734	\$ 1,795,071	\$ 1,427,127	\$ 69,837	\$ 89,546	\$ -
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ -	\$ 280,734	\$ 1,795,071	\$ 1,427,127	\$ 69,837	\$ 89,546	\$ -
Total cash and investment fund balance - ending	\$ -	\$ 280,734	\$ 1,795,071	\$ 1,427,127	\$ 69,837	\$ 89,546	\$ -

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Technology Advancement 2005	Technology Advancement 2006	Medicaid Reimbursements	Non-English Speaking 2005	School Technology	Afternoons Rock 2004	Welborn Fund 2006
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 107,854	\$ -	\$ -
State sources	3,621	493,036	64,843	-	-	-	-
Federal sources	-	-	-	-	-	10,500	8,069
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	3,621	493,036	64,843	-	107,854	10,500	8,069
Disbursements:							
Current:							
Instruction	-	-	-	-	-	7,921	-
Support services	793	534,668	-	1,720	160,695	306	56,901
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	793	534,668	-	1,720	160,695	8,227	56,901
Excess (deficiency) of receipts over disbursements	2,828	(41,632)	64,843	(1,720)	(52,841)	2,273	(48,832)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(126,950)	-	-	-	-
Total other financing sources (uses)	-	-	(126,950)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	2,828	(41,632)	(62,107)	(1,720)	(52,841)	2,273	(48,832)
Cash and investments - beginning	(2,828)	-	60,072	1,720	106,699	79,973	-
Cash and investments - ending	\$ -	\$ (41,632)	\$ (2,035)	\$ -	\$ 53,858	\$ 82,246	\$ (48,832)
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ (41,632)	\$ (2,035)	\$ -	\$ 53,858	\$ 82,246	\$ (48,832)
Total cash and investment assets - ending	\$ -	\$ (41,632)	\$ (2,035)	\$ -	\$ 53,858	\$ 82,246	\$ (48,832)
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ -	\$ (41,632)	\$ (2,035)	\$ -	\$ 53,858	\$ 82,246	\$ (48,832)
Total cash and investment fund balance - ending	\$ -	\$ (41,632)	\$ (2,035)	\$ -	\$ 53,858	\$ 82,246	\$ (48,832)

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Welborn Fund 2002	Learn and Serve 2005	Indiana Youth Professional Development 2006	Regional Library Meetings 2002	Early Intervention 2006	Early Intervention 2005	Best Practices Alternative Education Stanley Hall 2006
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	485	-	6,500	-	3,000
Federal sources	136,219	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	136,219	-	485	-	6,500	-	3,000
Disbursements:							
Current:							
Instruction	-	-	-	-	-	-	-
Support services	120,458	16	365	287	6,500	11,638	-
Community services	3,918	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	124,376	16	365	287	6,500	11,638	-
Excess (deficiency) of receipts over disbursements	11,843	(16)	120	(287)	-	(11,638)	3,000
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	11,843	(16)	120	(287)	-	(11,638)	3,000
Cash and investments - beginning	(15,656)	16	-	3,298	-	14,167	-
Cash and investments - ending	<u><u>\$ (3,813)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 120</u></u>	<u><u>\$ 3,011</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,529</u></u>	<u><u>\$ 3,000</u></u>
Cash and Investment Assets - Ending							
Cash and investments	\$ (3,813)	\$ -	\$ 120	\$ 3,011	\$ -	\$ 2,529	\$ 3,000
Total cash and investment assets - ending	<u><u>\$ (3,813)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 120</u></u>	<u><u>\$ 3,011</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,529</u></u>	<u><u>\$ 3,000</u></u>
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ (3,813)	\$ -	\$ 120	\$ 3,011	\$ -	\$ 2,529	\$ 3,000
Total cash and investment fund balance - ending	<u><u>\$ (3,813)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 120</u></u>	<u><u>\$ 3,011</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,529</u></u>	<u><u>\$ 3,000</u></u>

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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 I P. L. 103-382 FY 2005	Title I P. L. 103-382 FY 2006	Even Start 2006	Even Start 2005	Title I P. L. 103-382 MS 2006	Title I P. L. 103-382 MS 2005	Title V Part A 2005
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	-	4,758,594	86,814	-	628,645	69,000	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	-	4,758,594	86,814	-	628,645	69,000	-
Disbursements:							
Current:							
Instruction	135,944	2,776,269	24,726	16,679	219,946	286,099	-
Support services	285,574	1,869,985	48,173	13,572	12,823	53,219	1,936
Community services	-	11,768	-	-	813	-	480
Nonprogrammed charges	-	33,476	-	-	-	3,415	-
Debt services	-	-	-	-	-	-	-
Total disbursements	421,518	4,691,498	72,899	30,251	233,582	342,733	2,416
Excess (deficiency) of receipts over disbursements	(421,518)	67,096	13,915	(30,251)	395,063	(273,733)	(2,416)
Other financing sources (uses):							
Transfers in	-	422,872	-	-	-	78,056	-
Transfers out	(500,928)	-	-	-	-	-	-
Total other financing sources (uses)	(500,928)	422,872	-	-	-	78,056	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(922,446)	489,968	13,915	(30,251)	395,063	(195,677)	(2,416)
Cash and investments - beginning	922,446	-	-	30,251	-	195,677	-
Cash and investments - ending	\$ -	\$ 489,968	\$ 13,915	\$ -	\$ 395,063	\$ -	\$ (2,416)
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ 489,968	\$ 13,915	\$ -	\$ 395,063	\$ -	\$ (2,416)
Total cash and investment assets - ending	\$ -	\$ 489,968	\$ 13,915	\$ -	\$ 395,063	\$ -	\$ (2,416)
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ -	\$ 489,968	\$ 13,915	\$ -	\$ 395,063	\$ -	\$ (2,416)
Total cash and investment fund balance - ending	\$ -	\$ 489,968	\$ 13,915	\$ -	\$ 395,063	\$ -	\$ (2,416)

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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 V Part A 2002	Title V Part A 2004	Title VI P. L. 103-382 2002	I - Read/ Lincoln 2002	Title VI-B CSPD 2004	Title VI-B P. L. 105-17 2004	Title VI-B P. L. 105-17 2005
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	-	20,000	-	-	-	-	641,771
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	-	20,000	-	-	-	-	641,771
Disbursements:							
Current:							
Instruction	-	-	-	230	774	-	39,640
Support services	37,131	91,699	2,383	-	-	9	153,694
Community services	25,865	17,724	115	-	-	-	-
Nonprogrammed charges	1,552	1,281	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	64,548	110,704	2,498	230	774	9	193,334
Excess (deficiency) of receipts over disbursements	(64,548)	(90,704)	(2,498)	(230)	(774)	(9)	448,437
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(43,713)
Total other financing sources (uses)	-	-	-	-	-	-	(43,713)
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(64,548)	(90,704)	(2,498)	(230)	(774)	(9)	404,724
Cash and investments - beginning	64,548	113,552	2,498	230	774	9	(404,724)
Cash and investments - ending	\$ -	\$ 22,848	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ 22,848	\$ -	\$ -	\$ -	\$ -	\$ -
Total cash and investment assets - ending	\$ -	\$ 22,848	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ -	\$ 22,848	\$ -	\$ -	\$ -	\$ -	\$ -
Total cash and investment fund balance - ending	\$ -	\$ 22,848	\$ -	\$ -	\$ -	\$ -	\$ -

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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-B P. L. 105-17 2006	Pre-School P. L. 99-457 2006	Pre-School P. L. 99-457 2005	Pre-School P. L. 99-457 Carry Over 2006	Pre-School P. L. 99-457 Carry Over 2005	Title III Adult Basic Education 2006	Title III Adult Basic Education 2005
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	6,735,879	419,814	-	-	-	201,652	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	6,735,879	419,814	-	-	-	201,652	-
Disbursements:							
Current:							
Instruction	4,041,345	248,931	2,741	-	5,034	75,144	30,610
Support services	1,588,230	61,495	9,914	11,729	-	75,482	25,582
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	1,035,364	86,765	-	-	-	32,614	-
Debt services	-	-	-	-	-	-	-
Total disbursements	6,664,939	397,191	12,655	11,729	5,034	183,240	56,192
Excess (deficiency) of receipts over disbursements	70,940	22,623	(12,655)	(11,729)	(5,034)	18,412	(56,192)
Other financing sources (uses):							
Transfers in	-	-	-	13,133	-	-	-
Transfers out	-	-	(13,133)	-	-	-	-
Total other financing sources (uses)	-	-	(13,133)	13,133	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	70,940	22,623	(25,788)	1,404	(5,034)	18,412	(56,192)
Cash and investments - beginning	-	-	25,788	-	5,034	-	56,192
Cash and investments - ending	\$ 70,940	\$ 22,623	\$ -	\$ 1,404	\$ -	\$ 18,412	\$ -
Cash and Investment Assets - Ending							
Cash and investments	\$ 70,940	\$ 22,623	\$ -	\$ 1,404	\$ -	\$ 18,412	\$ -
Total cash and investment assets - ending	\$ 70,940	\$ 22,623	\$ -	\$ 1,404	\$ -	\$ 18,412	\$ -
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ 70,940	\$ 22,623	\$ -	\$ 1,404	\$ -	\$ 18,412	\$ -
Total cash and investment fund balance - ending	\$ 70,940	\$ 22,623	\$ -	\$ 1,404	\$ -	\$ 18,412	\$ -

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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 Free Schools P. L. 103-382 2004	Drug Free Schools P. L. 103-382 2005	Drug Free Schools P. L. 103-382 2006	Drug/ Strength 2005	Project Peace 2004	Indiana Team Nutrition 2005	Classroom SINE 2002
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	162	30,000	141,699	12,400	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	162	30,000	141,699	12,400	-	-	-
Disbursements:							
Current:							
Instruction	-	18,860	-	-	-	-	-
Support services	45,931	56,856	58,000	12,400	-	1,270	93,197
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	6,876	6,817	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	52,807	82,533	58,000	12,400	-	1,270	93,197
Excess (deficiency) of receipts over disbursements	(52,645)	(52,533)	83,699	-	-	(1,270)	(93,197)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(52,645)	(52,533)	83,699	-	-	(1,270)	(93,197)
Cash and investments - beginning	52,645	81,997	-	-	250	1,270	93,197
Cash and investments - ending	\$ -	\$ 29,464	\$ 83,699	\$ -	\$ 250	\$ -	\$ -
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ 29,464	\$ 83,699	\$ -	\$ 250	\$ -	\$ -
Total cash and investment assets - ending	\$ -	\$ 29,464	\$ 83,699	\$ -	\$ 250	\$ -	\$ -
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ -	\$ 29,464	\$ 83,699	\$ -	\$ 250	\$ -	\$ -
Total cash and investment fund balance - ending	\$ -	\$ 29,464	\$ 83,699	\$ -	\$ 250	\$ -	\$ -

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Smoke Free Community FY 2004	SINE School Literacy 2004	Indiana Gifted and Talented 2005	Indiana Gifted and Talented 2006	SINE Literacy 2005	SINE Ruby Payne 2004	SINE Success 2006
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,601
State sources	-	-	-	53,222	-	-	-
Federal sources	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	-	-	-	53,222	-	-	32,601
Disbursements:							
Current:							
Instruction	-	5	-	-	1,271	4,185	19,161
Support services	6,534	-	37	50,090	-	-	-
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	6,534	5	37	50,090	1,271	4,185	19,161
Excess (deficiency) of receipts over disbursements	(6,534)	(5)	(37)	3,132	(1,271)	(4,185)	13,440
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(6,534)	(5)	(37)	3,132	(1,271)	(4,185)	13,440
Cash and investments - beginning	6,534	5	37	-	3,443	4,185	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 3,132	\$ 2,172	\$ -	\$ 13,440
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ -	\$ -	\$ 3,132	\$ 2,172	\$ -	\$ 13,440
Total cash and investment assets - ending	\$ -	\$ -	\$ -	\$ 3,132	\$ 2,172	\$ -	\$ 13,440
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ -	\$ -	\$ -	\$ 3,132	\$ 2,172	\$ -	\$ 13,440
Total cash and investment fund balance - ending	\$ -	\$ -	\$ -	\$ 3,132	\$ 2,172	\$ -	\$ 13,440

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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 DDE Eisenhower 2002	SINE Model School 2004	Hoosiers Link 2004	SINE Adult Basic Education FY 2005	High Schools That Work 2005	High Schools That Work 2006	Carl Perkins 2005
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ 21,364	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	9,500	-	160,798
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	-	-	-	21,364	9,500	-	160,798
Disbursements:							
Current:							
Instruction	-	-	1,961	13,715	-	-	(8,052)
Support services	4,011	25,424	15	2,006	9,500	1,850	8,589
Community services	-	-	-	-	-	-	263
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	4,011	25,424	1,976	15,721	9,500	1,850	800
Excess (deficiency) of receipts over disbursements	(4,011)	(25,424)	(1,976)	5,643	-	(1,850)	159,998
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(4,011)	(25,424)	(1,976)	5,643	-	(1,850)	159,998
Cash and investments - beginning	4,011	25,424	3,123	-	-	-	(159,998)
Cash and investments - ending	\$ -	\$ -	\$ 1,147	\$ 5,643	\$ -	\$ (1,850)	\$ -
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ -	\$ 1,147	\$ 5,643	\$ -	\$ (1,850)	\$ -
Total cash and investment assets - ending	\$ -	\$ -	\$ 1,147	\$ 5,643	\$ -	\$ (1,850)	\$ -
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ -	\$ -	\$ 1,147	\$ 5,643	\$ -	\$ (1,850)	\$ -
Total cash and investment fund balance - ending	\$ -	\$ -	\$ 1,147	\$ 5,643	\$ -	\$ (1,850)	\$ -

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Carl Perkins 2006	Medicaid Reimbursement Federal/Riley	21st Century Community Learning Centers 2003	Medicaid Reimbursement Federal/Bass	21st Century Community Learning Centers 2004	Medicaid Reimbursement Federal/Butler	School Aged Child Care FY 2004
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	464,719	7,354	-	88,723	506,966	6,422	52,882
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	464,719	7,354	-	88,723	506,966	6,422	52,882
Disbursements:							
Current:							
Instruction	422,325	-	-	-	-	-	-
Support services	189,735	4,365	-	290,399	342,933	1,951	38,160
Community services	7,044	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	13,356	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	619,104	4,365	-	290,399	356,289	1,951	38,160
Excess (deficiency) of receipts over disbursements	(154,385)	2,989	-	(201,676)	150,677	4,471	14,722
Other financing sources (uses):							
Transfers in	-	-	-	-	65,378	-	-
Transfers out	-	-	(65,378)	-	(65,378)	-	-
Total other financing sources (uses)	-	-	(65,378)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(154,385)	2,989	(65,378)	(201,676)	150,677	4,471	14,722
Cash and investments - beginning	-	95,137	65,378	172,706	(18,253)	20,248	25,534
Cash and investments - ending	<u>\$ (154,385)</u>	<u>\$ 98,126</u>	<u>\$ -</u>	<u>\$ (28,970)</u>	<u>\$ 132,424</u>	<u>\$ 24,719</u>	<u>\$ 40,256</u>
Cash and Investment Assets - Ending							
Cash and investments	<u>\$ (154,385)</u>	<u>\$ 98,126</u>	<u>\$ -</u>	<u>\$ (28,970)</u>	<u>\$ 132,424</u>	<u>\$ 24,719</u>	<u>\$ 40,256</u>
Total cash and investment assets - ending	<u>\$ (154,385)</u>	<u>\$ 98,126</u>	<u>\$ -</u>	<u>\$ (28,970)</u>	<u>\$ 132,424</u>	<u>\$ 24,719</u>	<u>\$ 40,256</u>
Cash and Investment Fund Balance - Ending							
Unrestricted	<u>\$ (154,385)</u>	<u>\$ 98,126</u>	<u>\$ -</u>	<u>\$ (28,970)</u>	<u>\$ 132,424</u>	<u>\$ 24,719</u>	<u>\$ 40,256</u>
Total cash and investment fund balance - ending	<u>\$ (154,385)</u>	<u>\$ 98,126</u>	<u>\$ -</u>	<u>\$ (28,970)</u>	<u>\$ 132,424</u>	<u>\$ 24,719</u>	<u>\$ 40,256</u>

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	SINE School Literacy 2005	21st Century Community Learning Centers 2005	Toyota Families 2001	School Aged Child Care FY 2005	School Aged Child Care FY 2006	21st Century Community Learning Centers 2006	Title II A No Child Left Behind 2004
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	29,000	-	-
Federal sources	-	564,741	1,300	-	-	-	14,400
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	-	564,741	1,300	-	29,000	-	14,400
Disbursements:							
Current:							
Instruction	363	-	-	-	-	-	-
Support services	-	590,957	6,356	30,665	-	64,414	821,177
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	363	590,957	6,356	30,665	-	64,414	821,177
Excess (deficiency) of receipts over disbursements	(363)	(26,216)	(5,056)	(30,665)	29,000	(64,414)	(806,777)
Other financing sources (uses):							
Transfers in	-	65,378	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(1)
Total other financing sources (uses)	-	65,378	-	-	-	-	(1)
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(363)	39,162	(5,056)	(30,665)	29,000	(64,414)	(806,778)
Cash and investments - beginning	363	(7,128)	5,886	30,665	-	-	806,778
Cash and investments - ending	\$ -	\$ 32,034	\$ 830	\$ -	\$ 29,000	\$ (64,414)	\$ -
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ 32,034	\$ 830	\$ -	\$ 29,000	\$ (64,414)	\$ -
Total cash and investment assets - ending	\$ -	\$ 32,034	\$ 830	\$ -	\$ 29,000	\$ (64,414)	\$ -
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ -	\$ 32,034	\$ 830	\$ -	\$ 29,000	\$ (64,414)	\$ -
Total cash and investment fund balance - ending	\$ -	\$ 32,034	\$ 830	\$ -	\$ 29,000	\$ (64,414)	\$ -

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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 D Enhancing Education Through Technology 2004	Title II D Enhancing Education Through Technology 2005	Reading First 2003	Title II D Enhancing Education Through Technology 2005	Title VI-B Carryover 2005	Title II D Enhancing Education Through Technology 2006	Title VI-B Carryover 2006
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	36,000	295,332	179,117
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	-	-	-	-	36,000	295,332	179,117
Disbursements:							
Current:							
Instruction	-	-	-	-	-	-	-
Support services	38,754	27,463	88	93,822	28,068	267,173	145,479
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	22,625	-	1,777	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	38,754	27,463	22,713	93,822	29,845	267,173	145,479
Excess (deficiency) of receipts over disbursements	(38,754)	(27,463)	(22,713)	(93,822)	6,155	28,159	33,638
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	29,249
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	29,249
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(38,754)	(27,463)	(22,713)	(93,822)	6,155	28,159	62,887
Cash and investments - beginning	38,754	27,487	22,713	124,235	29,845	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ 24</u>	<u>\$ -</u>	<u>\$ 30,413</u>	<u>\$ 36,000</u>	<u>\$ 28,159</u>	<u>\$ 62,887</u>
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ -	\$ 24	\$ -	\$ 30,413	\$ 36,000	\$ 28,159	\$ 62,887
Total cash and investment assets - ending	<u>\$ -</u>	<u>\$ 24</u>	<u>\$ -</u>	<u>\$ 30,413</u>	<u>\$ 36,000</u>	<u>\$ 28,159</u>	<u>\$ 62,887</u>
<u>Cash and Investment Fund Balance - Ending</u>							
Unrestricted	\$ -	\$ 24	\$ -	\$ 30,413	\$ 36,000	\$ 28,159	\$ 62,887
Total cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 24</u>	<u>\$ -</u>	<u>\$ 30,413</u>	<u>\$ 36,000</u>	<u>\$ 28,159</u>	<u>\$ 62,887</u>

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Reading First 2006	21st Century Part 2 2002	Title II A No Child Left Behind 2005	Safe Schools/ Healthy Students 2006	Alcohol Reduction 2006	Safe Haven 2006	Safe Haven 2005
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	45,113	-
Federal sources	302,125	817,577	1,000,000	552,152	76,314	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	302,125	817,577	1,000,000	552,152	76,314	45,113	-
Disbursements:							
Current:							
Instruction	604	-	-	24,292	-	42,649	14,423
Support services	190,068	26,342	496,277	742,531	116,391	447	2,456
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	939	73,294	67,353	7,715	1,000	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	191,611	99,636	563,630	774,538	117,391	43,096	16,879
Excess (deficiency) of receipts over disbursements	110,514	717,941	436,370	(222,386)	(41,077)	2,017	(16,879)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	110,514	717,941	436,370	(222,386)	(41,077)	2,017	(16,879)
Cash and investments - beginning	-	(40,570)	347,989	-	-	-	19,395
Cash and investments - ending	\$ 110,514	\$ 677,371	\$ 784,359	\$ (222,386)	\$ (41,077)	\$ 2,017	\$ 2,516
Cash and Investment Assets - Ending							
Cash and investments	\$ 110,514	\$ 677,371	\$ 784,359	\$ (222,386)	\$ (41,077)	\$ 2,017	\$ 2,516
Total cash and investment assets - ending	\$ 110,514	\$ 677,371	\$ 784,359	\$ (222,386)	\$ (41,077)	\$ 2,017	\$ 2,516
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ 110,514	\$ 677,371	\$ 784,359	\$ (222,386)	\$ (41,077)	\$ 2,017	\$ 2,516
Total cash and investment fund balance - ending	\$ 110,514	\$ 677,371	\$ 784,359	\$ (222,386)	\$ (41,077)	\$ 2,017	\$ 2,516

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Sliver P. L. 105-17 2005	Title III Language Instruction 2005	Sliver P. L. 105-17 2006	Title III Language Instruction 2006	P. L. 101-476 Technology 2006	P. L. 101-476 Technology 2004	P. L. 101-476 Technology 2005
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	-	-	99,319	55,926	87,000	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	-	-	99,319	55,926	87,000	-	-
Disbursements:							
Current:							
Instruction	3,236	-	32,990	-	54,569	74	12,160
Support services	2,203	9,696	13,748	45,813	15,982	-	4,285
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	17,234	-	-	-	123
Debt services	-	-	-	-	-	-	-
Total disbursements	5,439	9,696	63,972	45,813	70,551	74	16,568
Excess (deficiency) of receipts over disbursements	(5,439)	(9,696)	35,347	10,113	16,449	(74)	(16,568)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(5,439)	(9,696)	35,347	10,113	16,449	(74)	(16,568)
Cash and investments - beginning	5,439	9,696	-	-	-	74	16,568
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,347</u>	<u>\$ 10,113</u>	<u>\$ 16,449</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ -	\$ -	\$ 35,347	\$ 10,113	\$ 16,449	\$ -	\$ -
Total cash and investment assets - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,347</u>	<u>\$ 10,113</u>	<u>\$ 16,449</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Cash and Investment Fund Balance - Ending</u>							
Unrestricted	\$ -	\$ -	\$ 35,347	\$ 10,113	\$ 16,449	\$ -	\$ -
Total cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,347</u>	<u>\$ 10,113</u>	<u>\$ 16,449</u>	<u>\$ -</u>	<u>\$ -</u>

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Homeless Youth 2005	Homeless Professional Development 2005	Homeless Youth 2006	Homeless Youth 2004	Reading First 2004	Project Lead the Way 2005
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	10,000	2,165	49,847	-	79,000	9,500
Sale of property, adjustments and refunds	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total receipts	10,000	2,165	49,847	-	79,000	9,500
Disbursements:						
Current:						
Instruction	-	-	-	-	140	6,191
Support services	867	-	890	19	126,002	-
Community services	26,279	2,165	10,095	(26)	-	-
Nonprogrammed charges	-	-	-	-	47,121	-
Debt services	-	-	-	-	-	-
Total disbursements	27,146	2,165	10,985	(7)	173,263	6,191
Excess (deficiency) of receipts over disbursements	(17,146)	-	38,862	7	(94,263)	3,309
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(17,146)	-	38,862	7	(94,263)	3,309
Cash and investments - beginning	19,839	-	-	(7)	94,263	-
Cash and investments - ending	<u>\$ 2,693</u>	<u>\$ -</u>	<u>\$ 38,862</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,309</u>
Cash and Investment Assets - Ending						
Cash and investments	<u>\$ 2,693</u>	<u>\$ -</u>	<u>\$ 38,862</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,309</u>
Total cash and investment assets - ending	<u>\$ 2,693</u>	<u>\$ -</u>	<u>\$ 38,862</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,309</u>
Cash and Investment Fund Balance - Ending						
Unrestricted	<u>\$ 2,693</u>	<u>\$ -</u>	<u>\$ 38,862</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,309</u>
Total cash and investment fund balance - ending	<u>\$ 2,693</u>	<u>\$ -</u>	<u>\$ 38,862</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,309</u>

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Technology Preparation 2006	Technology Preparation 2005	Non-English Speaking 2006	Non-English Speaking 2004	Team Nutrition 2005	Adult Education Outreach 2006
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	75,603	13,819	5,915	-	-	-
Federal sources	-	-	-	-	500	27,936
Sale of property, adjustments and refunds	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total receipts	75,603	13,819	5,915	-	500	27,936
Disbursements:						
Current:						
Instruction	78,858	-	-	-	500	23,792
Support services	657	1,029	263	60	-	2,563
Community services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Total disbursements	79,515	1,029	263	60	500	26,355
Excess (deficiency) of receipts over disbursements	(3,912)	12,790	5,652	(60)	-	1,581
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(3,912)	12,790	5,652	(60)	-	1,581
Cash and investments - beginning	-	(12,790)	-	60	-	-
Cash and investments - ending	<u>\$ (3,912)</u>	<u>\$ -</u>	<u>\$ 5,652</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,581</u>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ (3,912)	\$ -	\$ 5,652	\$ -	\$ -	\$ 1,581
Total cash and investment assets - ending	<u>\$ (3,912)</u>	<u>\$ -</u>	<u>\$ 5,652</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,581</u>
<u>Cash and Investment Fund Balance - Ending</u>						
Unrestricted	\$ (3,912)	\$ -	\$ 5,652	\$ -	\$ -	\$ 1,581
Total cash and investment fund balance - ending	<u>\$ (3,912)</u>	<u>\$ -</u>	<u>\$ 5,652</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,581</u>

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Out of School Suspension Program 2005	Step Ahead 2000	Reading First Coach 2004	Title II-D Education Technology 2006	Youth Development FY 2005	High Schools That Work FY 2005
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	49	-	-	97,783	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total receipts	49	-	-	97,783	-	-
Disbursements:						
Current:						
Instruction	-	-	-	-	-	-
Support services	28	-	-	5,128	19,730	3,795
Community services	495	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Total disbursements	523	-	-	5,128	19,730	3,795
Excess (deficiency) of receipts over disbursements	(474)	-	-	92,655	(19,730)	(3,795)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(474)	-	-	92,655	(19,730)	(3,795)
Cash and investments - beginning	474	(7,321)	3,853	-	-	3,795
Cash and investments - ending	\$ -	\$ (7,321)	\$ 3,853	\$ 92,655	\$ (19,730)	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ (7,321)	\$ 3,853	\$ 92,655	\$ (19,730)	\$ -
Total cash and investment assets - ending	\$ -	\$ (7,321)	\$ 3,853	\$ 92,655	\$ (19,730)	\$ -
Cash and Investment Fund Balance - Ending						
Unrestricted	\$ -	\$ (7,321)	\$ 3,853	\$ 92,655	\$ (19,730)	\$ -
Total cash and investment fund balance - ending	\$ -	\$ (7,321)	\$ 3,853	\$ 92,655	\$ (19,730)	\$ -

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Youth Development FY 2004	High Schools That Work FY 2003	Kids First/ Cedar Hall 1999	School Health Program 2004	Comprehensive School Reform Howard Roosa 2004	Comprehensive School Reform Howard Roosa 2005
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-
Disbursements:						
Current:						
Instruction	-	470	-	-	729	2,337
Support services	290	-	-	62	5,218	83,995
Community services	-	-	-	-	-	398
Nonprogrammed charges	-	-	-	-	-	284
Debt services	-	-	-	-	-	-
Total disbursements	290	470	-	62	5,947	87,014
Excess (deficiency) of receipts over disbursements	(290)	(470)	-	(62)	(5,947)	(87,014)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(290)	(470)	-	(62)	(5,947)	(87,014)
Cash and investments - beginning	290	470	(3,400)	62	5,947	87,014
Cash and investments - ending	\$ -	\$ -	\$ (3,400)	\$ -	\$ -	\$ -
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ -	\$ -	\$ (3,400)	\$ -	\$ -	\$ -
Total cash and investment assets - ending	\$ -	\$ -	\$ (3,400)	\$ -	\$ -	\$ -
<u>Cash and Investment Fund Balance - Ending</u>						
Unrestricted	\$ -	\$ -	\$ (3,400)	\$ -	\$ -	\$ -
Total cash and investment fund balance - ending	\$ -	\$ -	\$ (3,400)	\$ -	\$ -	\$ -

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Service Learning 2004	Serve America 2003	Serve America 2006	Service Learning 2003	Retirement Bond Debt	Totals
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 5,392,816	\$ 11,284,585
State sources	-	-	-	-	-	2,539,772
Federal sources	-	-	5,000	-	-	24,592,328
Sale of property, adjustments and refunds	-	-	-	-	-	85,354
Interfund loans	-	-	-	-	51,025	147,476
Total receipts	-	-	5,000	-	5,443,841	38,649,515
Disbursements:						
Current:						
Instruction	-	2,741	3,152	-	-	9,631,709
Support services	-	-	14	-	-	22,248,137
Community services	-	-	-	-	-	164,781
Nonprogrammed charges	190	-	-	235	-	1,461,406
Debt services	-	-	-	-	5,394,707	5,394,707
Total disbursements	190	2,741	3,166	235	5,394,707	38,900,740
Excess (deficiency) of receipts over disbursements	(190)	(2,741)	1,834	(235)	49,134	(251,225)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	1,187,951
Transfers out	-	-	-	-	-	(815,521)
Total other financing sources (uses)	-	-	-	-	-	372,430
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(190)	(2,741)	1,834	(235)	49,134	121,205
Cash and investments - beginning	190	2,741	-	235	(49,134)	6,517,818
Cash and investments - ending	\$ -	\$ -	\$ 1,834	\$ -	\$ -	\$ 6,639,023
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ 1,834	\$ -	\$ -	\$ 6,639,023
Total cash and investment assets - ending	\$ -	\$ -	\$ 1,834	\$ -	\$ -	\$ 6,639,023
Cash and Investment Fund Balance - Ending						
Unrestricted	\$ -	\$ -	\$ 1,834	\$ -	\$ -	\$ 6,639,023
Total cash and investment fund balance - ending	\$ -	\$ -	\$ 1,834	\$ -	\$ -	\$ 6,639,023

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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	Rainy Day	School Lunch	Textbook Rental	Art Association	Alternative Education	Reading Recovery 2004
Receipts:							
Local sources	\$ 173,682	\$ 7,204	\$ 4,224,681	\$ 1,229,801	\$ 134,217	\$ -	\$ -
State sources	888,284	-	75,088	648,691	-	129,853	14,287
Federal sources	-	-	5,157,468	-	-	-	-
Sale of property, adjustments and refunds	-	-	87,927	688	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	1,061,966	7,204	9,545,164	1,879,180	134,217	129,853	14,287
Disbursements:							
Current:							
Instruction	712,344	-	-	-	-	63,174	-
Support services	214,153	287,871	9,198,676	1,680,976	-	125,955	-
Community services	-	-	-	-	120,000	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	96,451	-	-	-	-	-	-
Total disbursements	1,022,948	287,871	9,198,676	1,680,976	120,000	189,129	-
Excess (deficiency) of receipts over disbursements	39,018	(280,667)	346,488	198,204	14,217	(59,276)	14,287
Other financing sources (uses):							
Transfers in	10,216	-	192	472,966	-	49,447	-
Transfers out	-	-	(192)	-	-	-	-
Total other financing sources (uses)	10,216	-	-	472,966	-	49,447	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	49,234	(280,667)	346,488	671,170	14,217	(9,829)	14,287
Cash and investments - beginning	-	280,734	1,795,071	1,427,127	69,837	89,546	-
Cash and investments - ending	\$ 49,234	\$ 67	\$ 2,141,559	\$ 2,098,297	\$ 84,054	\$ 79,717	\$ 14,287
Cash and Investment Assets - Ending							
Cash and investments	\$ 49,234	\$ 67	\$ 2,141,559	\$ 2,098,297	\$ 84,054	\$ 79,717	\$ 14,287
Total cash and investment assets - ending	\$ 49,234	\$ 67	\$ 2,141,559	\$ 2,098,297	\$ 84,054	\$ 79,717	\$ 14,287
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ 49,234	\$ 67	\$ 2,141,559	\$ 2,098,297	\$ 84,054	\$ 79,717	\$ 14,287
Total cash and investment fund balance - ending	\$ 49,234	\$ 67	\$ 2,141,559	\$ 2,098,297	\$ 84,054	\$ 79,717	\$ 14,287

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Technology Advancement 2006	Technology Advancement 2007	Medicaid Reimbursements	Non-English Speaking 2007	School Technology	Afternoons Rock 2004	Welborn Fund 2006
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 65,348	\$ -	\$ -
State sources	79,054	485,951	305,063	5,844	-	-	-
Federal sources	-	-	-	-	-	18,719	134,896
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	79,054	485,951	305,063	5,844	65,348	18,719	134,896
Disbursements:							
Current:							
Instruction	-	-	-	-	-	5,640	-
Support services	37,422	511,557	-	-	64,475	58	85,164
Community services	-	-	-	-	-	-	900
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	37,422	511,557	-	-	64,475	5,698	86,064
Excess (deficiency) of receipts over disbursements	41,632	(25,606)	305,063	5,844	873	13,021	48,832
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(303,660)	-	-	-	-
Total other financing sources (uses)	-	-	(303,660)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	41,632	(25,606)	1,403	5,844	873	13,021	48,832
Cash and investments - beginning	(41,632)	-	(2,035)	-	53,858	82,246	(48,832)
Cash and investments - ending	\$ -	\$ (25,606)	\$ (632)	\$ 5,844	\$ 54,731	\$ 95,267	\$ -
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ (25,606)	\$ (632)	\$ 5,844	\$ 54,731	\$ 95,267	\$ -
Total cash and investment assets - ending	\$ -	\$ (25,606)	\$ (632)	\$ 5,844	\$ 54,731	\$ 95,267	\$ -
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ -	\$ (25,606)	\$ (632)	\$ 5,844	\$ 54,731	\$ 95,267	\$ -
Total cash and investment fund balance - ending	\$ -	\$ (25,606)	\$ (632)	\$ 5,844	\$ 54,731	\$ 95,267	\$ -

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Welborn Fund 2002	Indiana Youth Professional Development 2006	Regional Library Meetings 2002	Early Intervention 2005	Best Practices Alternative Education Stanley Hall 2006	Health Outlook 2007	Title I P. L. 103-382 FY 2006
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	3,813	-	-	-	-	42,417	520,025
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	3,813	-	-	-	-	42,417	520,025
Disbursements:							
Current:							
Instruction	-	-	-	-	3,000	-	95,444
Support services	-	120	1,079	2,529	-	50,472	317,843
Community services	-	-	-	-	-	2,475	13,654
Nonprogrammed charges	-	-	-	-	-	-	76,066
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	120	1,079	2,529	3,000	52,947	503,007
Excess (deficiency) of receipts over disbursements	3,813	(120)	(1,079)	(2,529)	(3,000)	(10,530)	17,018
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(506,986)
Total other financing sources (uses)	-	-	-	-	-	-	(506,986)
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	3,813	(120)	(1,079)	(2,529)	(3,000)	(10,530)	(489,968)
Cash and investments - beginning	(3,813)	120	3,011	2,529	3,000	-	489,968
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,932</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,530)</u>	<u>\$ -</u>
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ -	\$ -	\$ 1,932	\$ -	\$ -	\$ (10,530)	\$ -
Total cash and investment assets - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,932</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,530)</u>	<u>\$ -</u>
<u>Cash and Investment Fund Balance - Ending</u>							
Unrestricted	\$ -	\$ -	\$ 1,932	\$ -	\$ -	\$ (10,530)	\$ -
Total cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,932</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,530)</u>	<u>\$ -</u>

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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 I		Title I		Title I		Title V	Title V
	P. L. 103-382	Even Start	P. L. 103-382	Even Start	P. L. 103-382	Part A 2005	Part A 2007	
	FY 2007	2006	MS 2006	2007	MS 2007			
Receipts:								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-
Federal sources	4,921,737	-	70,000	110,058	471,252	93,728	10,000	
Sale of property, adjustments and refunds	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total receipts	4,921,737	-	70,000	110,058	471,252	93,728	10,000	
Disbursements:								
Current:								
Instruction	2,859,249	5,579	377,088	29,657	231,076	-	-	-
Support services	1,977,814	8,336	63,026	51,854	90,998	19,515	348	
Community services	34,224	-	9,579	-	1,472	24,993	1,764	
Nonprogrammed charges	60,529	-	15,370	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	4,931,816	13,915	465,063	81,511	323,546	44,508	2,112	
Excess (deficiency) of receipts over disbursements	(10,079)	(13,915)	(395,063)	28,547	147,706	49,220	7,888	
Other financing sources (uses):								
Transfers in	506,986	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	506,986	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	496,907	(13,915)	(395,063)	28,547	147,706	49,220	7,888	
Cash and investments - beginning	-	13,915	395,063	-	-	(2,416)	-	
Cash and investments - ending	\$ 496,907	\$ -	\$ -	\$ 28,547	\$ 147,706	\$ 46,804	\$ 7,888	
Cash and Investment Assets - Ending								
Cash and investments	\$ 496,907	\$ -	\$ -	\$ 28,547	\$ 147,706	\$ 46,804	\$ 7,888	
Total cash and investment assets - ending	\$ 496,907	\$ -	\$ -	\$ 28,547	\$ 147,706	\$ 46,804	\$ 7,888	
Cash and Investment Fund Balance - Ending								
Unrestricted	\$ 496,907	\$ -	\$ -	\$ 28,547	\$ 147,706	\$ 46,804	\$ 7,888	
Total cash and investment fund balance - ending	\$ 496,907	\$ -	\$ -	\$ 28,547	\$ 147,706	\$ 46,804	\$ 7,888	

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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 V Part A 2004	Title VI-B P. L. 105-17 2006	Title VI-B P. L. 105-17 2007	Pre-School P. L. 99-457 2007	Pre-School P. L. 99-457 2006	Pre-School P. L. 99-457 Carry Over 2008	Pre-School P. L. 99-457 Carry Over 2007
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	-	170,812	6,249,602	414,440	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	-	170,812	6,249,602	414,440	-	-	-
Disbursements:							
Current:							
Instruction	-	11,891	3,815,019	198,610	-	-	2,073
Support services	8,551	236,598	1,431,383	96,132	12,257	1,261	-
Community services	5,211	-	-	-	-	-	-
Nonprogrammed charges	9,086	-	986,043	83,197	-	143	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	22,848	248,489	6,232,445	377,939	12,257	1,404	2,073
Excess (deficiency) of receipts over disbursements	(22,848)	(77,677)	17,157	36,501	(12,257)	(1,404)	(2,073)
Other financing sources (uses):							
Transfers in	-	6,737	-	-	-	-	10,366
Transfers out	-	-	(6,737)	-	(10,366)	-	-
Total other financing sources (uses)	-	6,737	(6,737)	-	(10,366)	-	10,366
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(22,848)	(70,940)	10,420	36,501	(22,623)	(1,404)	8,293
Cash and investments - beginning	22,848	70,940	-	-	22,623	1,404	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,420</u>	<u>\$ 36,501</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,293</u>
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ -	\$ -	\$ 10,420	\$ 36,501	\$ -	\$ -	\$ 8,293
Total cash and investment assets - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,420</u>	<u>\$ 36,501</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,293</u>
<u>Cash and Investment Fund Balance - Ending</u>							
Unrestricted	\$ -	\$ -	\$ 10,420	\$ 36,501	\$ -	\$ -	\$ 8,293
Total cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,420</u>	<u>\$ 36,501</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,293</u>

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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 III Adult Basic Education 2006	Title III Adult Basic Education 2007	Drug Free Schools P. L. 103-382 2005	Drug Free Schools P. L. 103-382 2006	Drug Free Schools P. L. 103-382 2003	Project Peace 2004	Asthma Camp 2007
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	-	176,599	225	22,232	111,845	-	1,258
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	-	176,599	225	22,232	111,845	-	1,258
Disbursements:							
Current:							
Instruction	8,841	57,817	1,288	20,933	-	-	-
Support services	9,571	74,854	28,401	50,398	-	-	4,915
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	20,244	-	2,567	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	18,412	152,915	29,689	73,898	-	-	4,915
Excess (deficiency) of receipts over disbursements	(18,412)	23,684	(29,464)	(51,666)	111,845	-	(3,657)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(250)	-
Total other financing sources (uses)	-	-	-	-	-	(250)	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(18,412)	23,684	(29,464)	(51,666)	111,845	(250)	(3,657)
Cash and investments - beginning	18,412	-	29,464	83,699	-	250	-
Cash and investments - ending	\$ -	\$ 23,684	\$ -	\$ 32,033	\$ 111,845	\$ -	\$ (3,657)
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ -	\$ 23,684	\$ -	\$ 32,033	\$ 111,845	\$ -	\$ (3,657)
Total cash and investment assets - ending	\$ -	\$ 23,684	\$ -	\$ 32,033	\$ 111,845	\$ -	\$ (3,657)
<u>Cash and Investment Fund Balance - Ending</u>							
Unrestricted	\$ -	\$ 23,684	\$ -	\$ 32,033	\$ 111,845	\$ -	\$ (3,657)
Total cash and investment fund balance - ending	\$ -	\$ 23,684	\$ -	\$ 32,033	\$ 111,845	\$ -	\$ (3,657)

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Indiana Team Nutrition HHS 2006	Indiana Gifted and Talented 2007	Indiana Gifted and Talented 2006	SINE Literacy 2005	SINE Success 2006	Indiana Team Nutrition NHS 2006	SINE Adult Basic Education FY 2006
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,164
State sources	-	53,222	-	-	-	-	-
Federal sources	500	-	-	-	-	500	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	500	53,222	-	-	-	500	12,164
Disbursements:							
Current:							
Instruction	-	-	-	2,165	12,977	-	9,347
Support services	500	53,222	3,132	7	463	500	-
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	500	53,222	3,132	2,172	13,440	500	9,347
Excess (deficiency) of receipts over disbursements	-	-	(3,132)	(2,172)	(13,440)	-	2,817
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	(3,132)	(2,172)	(13,440)	-	2,817
Cash and investments - beginning	-	-	3,132	2,172	13,440	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,817
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,817
Total cash and investment assets - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,817
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,817
Total cash and investment fund balance - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,817

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Hoosiers Link 2004	SINE Adult Basic Education FY 2005	High Schools That Work 2006	Carl Perkins 2007	Carl Perkins 2006	High Schools That Work 2007	Medicaid Reimbursement Federal/Riley
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	5,900	-	-	5,000	-
Federal sources	-	-	-	444,475	154,253	-	3,270
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	-	-	5,900	444,475	154,253	5,000	3,270
Disbursements:							
Current:							
Instruction	1,147	1,412	-	362,607	(6,243)	-	-
Support services	-	664	4,050	190,093	5,348	663	28,279
Community services	-	-	-	6,787	763	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	1,147	2,076	4,050	559,487	(132)	663	28,279
Excess (deficiency) of receipts over disbursements	(1,147)	(2,076)	1,850	(115,012)	154,385	4,337	(25,009)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(1,147)	(2,076)	1,850	(115,012)	154,385	4,337	(25,009)
Cash and investments - beginning	1,147	5,643	(1,850)	-	(154,385)	-	98,126
Cash and investments - ending	\$ -	\$ 3,567	\$ -	\$ (115,012)	\$ -	\$ 4,337	\$ 73,117
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ 3,567	\$ -	\$ (115,012)	\$ -	\$ 4,337	\$ 73,117
Total cash and investment assets - ending	\$ -	\$ 3,567	\$ -	\$ (115,012)	\$ -	\$ 4,337	\$ 73,117
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ -	\$ 3,567	\$ -	\$ (115,012)	\$ -	\$ 4,337	\$ 73,117
Total cash and investment fund balance - ending	\$ -	\$ 3,567	\$ -	\$ (115,012)	\$ -	\$ 4,337	\$ 73,117

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Medicaid Reimbursement Federal/Bass	21st Century Community Learning Centers 2004	Medicaid Reimbursement Federal/Butler	School Aged Child Care FY 2004	21st Century Community Learning Centers 2005	Toyota Families 2001	School Aged Child Care FY 2007
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	16,105
Federal sources	475,976	-	-	581,712	-	1,300	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	475,976	-	-	581,712	-	1,300	16,105
Disbursements:							
Current:							
Instruction	-	-	-	-	-	-	-
Support services	385,041	(48)	1,402	529,025	20,943	1,613	-
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	7,537	11,600	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	385,041	(48)	1,402	536,562	32,543	1,613	-
Excess (deficiency) of receipts over disbursements	90,935	48	(1,402)	45,150	(32,543)	(313)	16,105
Other financing sources (uses):							
Transfers in	-	-	-	-	509	-	-
Transfers out	-	(509)	-	-	-	-	-
Total other financing sources (uses)	-	(509)	-	-	509	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	90,935	(461)	(1,402)	45,150	(32,034)	(313)	16,105
Cash and investments - beginning	(28,970)	132,424	24,719	40,256	32,034	830	-
Cash and investments - ending	\$ 61,965	\$ 131,963	\$ 23,317	\$ 85,406	\$ -	\$ 517	\$ 16,105
Cash and Investment Assets - Ending							
Cash and investments	\$ 61,965	\$ 131,963	\$ 23,317	\$ 85,406	\$ -	\$ 517	\$ 16,105
Total cash and investment assets - ending	\$ 61,965	\$ 131,963	\$ 23,317	\$ 85,406	\$ -	\$ 517	\$ 16,105
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ 61,965	\$ 131,963	\$ 23,317	\$ 85,406	\$ -	\$ 517	\$ 16,105
Total cash and investment fund balance - ending	\$ 61,965	\$ 131,963	\$ 23,317	\$ 85,406	\$ -	\$ 517	\$ 16,105

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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 Aged Child Care FY 2006	21st Century Community Learning Centers 2006	Title II A No Child Left Behind 2007	Title II D Enhancing Education Through Technology 2005	Title III Language Instruction 2007	Title II D Enhancing Education Through Technology 2005	Title VI-B Carryover 2005
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	-	458,472	515,445	-	80,535	-	264,753
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	-	458,472	515,445	-	80,535	-	264,753
Disbursements:							
Current:							
Instruction	-	-	-	-	-	-	-
Support services	-	317,142	16,420	24	56,103	30,413	229,039
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	68,399	-	-	-	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	317,142	84,819	24	56,103	30,413	229,039
Excess (deficiency) of receipts over disbursements	-	141,330	430,626	(24)	24,432	(30,413)	35,714
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(36,000)
Total other financing sources (uses)	-	-	-	-	-	-	(36,000)
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	141,330	430,626	(24)	24,432	(30,413)	(286)
Cash and investments - beginning	29,000	(64,414)	-	24	-	30,413	36,000
Cash and investments - ending	\$ 29,000	\$ 76,916	\$ 430,626	\$ -	\$ 24,432	\$ -	\$ 35,714
Cash and Investment Assets - Ending							
Cash and investments	\$ 29,000	\$ 76,916	\$ 430,626	\$ -	\$ 24,432	\$ -	\$ 35,714
Total cash and investment assets - ending	\$ 29,000	\$ 76,916	\$ 430,626	\$ -	\$ 24,432	\$ -	\$ 35,714
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ 29,000	\$ 76,916	\$ 430,626	\$ -	\$ 24,432	\$ -	\$ 35,714
Total cash and investment fund balance - ending	\$ 29,000	\$ 76,916	\$ 430,626	\$ -	\$ 24,432	\$ -	\$ 35,714

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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 D Enhancing Education Through Technology 2006	Title VI-B Carryover 2006	Reading First 2006	21st Century Part 2 2002	Title II A No Child Left Behind 2005	Safe Schools/ Healthy Students 2006	Alcohol Reduction 2006
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	-	32	33,249	602,915	2,414	670,159	45,140
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total receipts	-	32	33,249	602,915	2,414	670,159	45,140
Disbursements:							
Current:							
Instruction	-	-	331	-	32,879	82,617	-
Support services	64,159	62,919	145,183	1,040,578	753,894	357,441	4,063
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	7,715	-
Debt services	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	64,159	62,919	145,514	1,040,578	786,773	447,773	4,063
Excess (deficiency) of receipts over disbursements	(64,159)	(62,887)	(112,265)	(437,663)	(784,359)	222,386	41,077
Other financing sources (uses):							
Transfers in	36,000	-	1,751	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	36,000	-	1,751	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(28,159)	(62,887)	(110,514)	(437,663)	(784,359)	222,386	41,077
Cash and investments - beginning	28,159	62,887	110,514	677,371	784,359	(222,386)	(41,077)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 239,708	\$ -	\$ -	\$ -
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ -	\$ -	\$ -	\$ 239,708	\$ -	\$ -	\$ -
Total cash and investment assets - ending	\$ -	\$ -	\$ -	\$ 239,708	\$ -	\$ -	\$ -
<u>Cash and Investment Fund Balance - Ending</u>							
Unrestricted	\$ -	\$ -	\$ -	\$ 239,708	\$ -	\$ -	\$ -
Total cash and investment fund balance - ending	\$ -	\$ -	\$ -	\$ 239,708	\$ -	\$ -	\$ -

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Alcohol Reduction 2007	Safe Haven 2006	Safe Haven 2005	Safe Haven 2007	Sliver P. L. 105-17 2006	Reading First 2007
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	268,181	-	-	-	-	316,741
Sale of property, adjustments and refunds	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total receipts	268,181	-	-	-	-	316,741
Disbursements:						
Current:						
Instruction	-	1,821	622	40,758	28,336	7,062
Support services	293,820	196	60	70	6,266	256,533
Community services	-	-	-	-	-	-
Nonprogrammed charges	2,011	-	-	-	745	-
Debt services	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	295,831	2,017	682	40,828	35,347	263,595
Excess (deficiency) of receipts over disbursements	(27,650)	(2,017)	(682)	(40,828)	(35,347)	53,146
Other financing sources (uses):						
Transfers in	-	-	-	-	-	2,102
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	2,102
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(27,650)	(2,017)	(682)	(40,828)	(35,347)	55,248
Cash and investments - beginning	-	2,017	2,516	-	35,347	-
Cash and investments - ending	\$ (27,650)	\$ -	\$ 1,834	\$ (40,828)	\$ -	\$ 55,248
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ (27,650)	\$ -	\$ 1,834	\$ (40,828)	\$ -	\$ 55,248
Total cash and investment assets - ending	\$ (27,650)	\$ -	\$ 1,834	\$ (40,828)	\$ -	\$ 55,248
<u>Cash and Investment Fund Balance - Ending</u>						
Unrestricted	\$ (27,650)	\$ -	\$ 1,834	\$ (40,828)	\$ -	\$ 55,248
Total cash and investment fund balance - ending	\$ (27,650)	\$ -	\$ 1,834	\$ (40,828)	\$ -	\$ 55,248

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Safe Schools/ Healthy Students 2007	Title III Language Instruction 2006	P. L. 101-476 Technology 2006	P. L. 101-476 Technology 2007	Homeless Youth 2005	Homeless Youth 2006
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	1,617,950	-	-	106,556	-	10,807
Sale of property, adjustments and refunds	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total receipts	<u>1,617,950</u>	<u>-</u>	<u>-</u>	<u>106,556</u>	<u>-</u>	<u>10,807</u>
Disbursements:						
Current:						
Instruction	111,421	-	12,802	63,996	-	-
Support services	1,702,530	9,921	3,467	14,954	-	4,378
Community services	-	-	-	-	2,693	44,072
Nonprogrammed charges	16,622	192	180	-	-	-
Debt services	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	<u>1,830,573</u>	<u>10,113</u>	<u>16,449</u>	<u>78,950</u>	<u>2,693</u>	<u>48,450</u>
Excess (deficiency) of receipts over disbursements	<u>(212,623)</u>	<u>(10,113)</u>	<u>(16,449)</u>	<u>27,606</u>	<u>(2,693)</u>	<u>(37,643)</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>(212,623)</u>	<u>(10,113)</u>	<u>(16,449)</u>	<u>27,606</u>	<u>(2,693)</u>	<u>(37,643)</u>
Cash and investments - beginning	<u>-</u>	<u>10,113</u>	<u>16,449</u>	<u>-</u>	<u>2,693</u>	<u>38,862</u>
Cash and investments - ending	<u>\$ (212,623)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,606</u>	<u>\$ -</u>	<u>\$ 1,219</u>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	<u>\$ (212,623)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,606</u>	<u>\$ -</u>	<u>\$ 1,219</u>
Total cash and investment assets - ending	<u>\$ (212,623)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,606</u>	<u>\$ -</u>	<u>\$ 1,219</u>
<u>Cash and Investment Fund Balance - Ending</u>						
Unrestricted	<u>\$ (212,623)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,606</u>	<u>\$ -</u>	<u>\$ 1,219</u>
Total cash and investment fund balance - ending	<u>\$ (212,623)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,606</u>	<u>\$ -</u>	<u>\$ 1,219</u>

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Project Lead the Way 2005	Project Lead the Way 2006	Technology Preparation 2006	Technology Preparation 2007	Non-English Speaking 2006	Hurricane FY 2006
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	15,197	57,878	-	-
Federal sources	-	7,000	-	-	-	33,000
Sale of property, adjustments and refunds	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total receipts	-	7,000	15,197	57,878	-	33,000
Disbursements:						
Current:						
Instruction	3,309	7,000	10,191	72,044	-	-
Support services	-	-	1,094	722	3,711	30,000
Community services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	3,000
Debt services	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	3,309	7,000	11,285	72,766	3,711	33,000
Excess (deficiency) of receipts over disbursements	(3,309)	-	3,912	(14,888)	(3,711)	-
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(3,309)	-	3,912	(14,888)	(3,711)	-
Cash and investments - beginning	3,309	-	(3,912)	-	5,652	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (14,888)	\$ 1,941	\$ -
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ -	\$ -	\$ -	\$ (14,888)	\$ 1,941	\$ -
Total cash and investment assets - ending	\$ -	\$ -	\$ -	\$ (14,888)	\$ 1,941	\$ -
<u>Cash and Investment Fund Balance - Ending</u>						
Unrestricted	\$ -	\$ -	\$ -	\$ (14,888)	\$ 1,941	\$ -
Total cash and investment fund balance - ending	\$ -	\$ -	\$ -	\$ (14,888)	\$ 1,941	\$ -

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Adult Education Outreach 2007	Adult Education Outreach 2006	Step Ahead 2000	Reading First Coach 2004	Asthma Friend 2007	Title II-D Education Technology 2006
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	27,936	-	-	-	8,000	-
Sale of property, adjustments and refunds	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total receipts	<u>27,936</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,000</u>	<u>-</u>
Disbursements:						
Current:						
Instruction	23,979	1,218	-	-	-	-
Support services	2,673	363	-	-	6,762	74,461
Community services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	<u>26,652</u>	<u>1,581</u>	<u>-</u>	<u>-</u>	<u>6,762</u>	<u>74,461</u>
Excess (deficiency) of receipts over disbursements	<u>1,284</u>	<u>(1,581)</u>	<u>-</u>	<u>-</u>	<u>1,238</u>	<u>(74,461)</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(3,853)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,853)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>1,284</u>	<u>(1,581)</u>	<u>-</u>	<u>(3,853)</u>	<u>1,238</u>	<u>(74,461)</u>
Cash and investments - beginning	-	1,581	(7,321)	3,853	-	92,655
Cash and investments - ending	<u>\$ 1,284</u>	<u>\$ -</u>	<u>\$ (7,321)</u>	<u>\$ -</u>	<u>\$ 1,238</u>	<u>\$ 18,194</u>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ 1,284	\$ -	\$ (7,321)	\$ -	\$ 1,238	\$ 18,194
Total cash and investment assets - ending	<u>\$ 1,284</u>	<u>\$ -</u>	<u>\$ (7,321)</u>	<u>\$ -</u>	<u>\$ 1,238</u>	<u>\$ 18,194</u>
<u>Cash and Investment Fund Balance - Ending</u>						
Unrestricted	\$ 1,284	\$ -	\$ (7,321)	\$ -	\$ 1,238	\$ 18,194
Total cash and investment fund balance - ending	<u>\$ 1,284</u>	<u>\$ -</u>	<u>\$ (7,321)</u>	<u>\$ -</u>	<u>\$ 1,238</u>	<u>\$ 18,194</u>

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 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)

	Youth Development FY 2005	Kids First/ Cedar Hall 1999	Title VI-B P. L. 105-17 Carryover 2007	Serve America 2006	Retirement Bond Debt	Totals
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 5,983,730	\$ 11,830,827
State sources	-	-	-	-	-	2,785,417
Federal sources	20,010	-	42,202	-	-	25,494,609
Sale of property, adjustments and refunds	-	-	-	-	-	88,615
Interfund loans	-	-	-	-	15,800	15,800
Total receipts	20,010	-	42,202	-	5,999,530	40,215,268
Disbursements:						
Current:						
Instruction	-	-	-	1,834	-	9,384,355
Support services	-	-	41,732	-	-	23,500,550
Community services	-	-	-	-	-	268,587
Nonprogrammed charges	-	-	-	-	-	1,371,246
Debt services	-	-	-	-	5,949,016	5,949,016
Interfund loans	-	-	-	-	51,025	147,476
Total disbursements	-	-	41,732	1,834	6,000,041	40,621,230
Excess (deficiency) of receipts over disbursements	20,010	-	470	(1,834)	(511)	(405,962)
Other financing sources (uses):						
Transfers in	-	-	-	-	511	1,097,783
Transfers out	-	-	-	-	-	(868,553)
Total other financing sources (uses)	-	-	-	-	511	229,230
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	20,010	-	470	(1,834)	-	(176,732)
Cash and investments - beginning	(19,730)	(3,400)	-	1,834	-	6,639,023
Cash and investments - ending	\$ 280	\$ (3,400)	\$ 470	\$ -	\$ -	\$ 6,462,291
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ 280	\$ (3,400)	\$ 470	\$ -	\$ -	\$ 6,462,291
Total cash and investment assets - ending	\$ 280	\$ (3,400)	\$ 470	\$ -	\$ -	\$ 6,462,291
<u>Cash and Investment Fund Balance - Ending</u>						
Unrestricted	\$ 280	\$ (3,400)	\$ 470	\$ -	\$ -	\$ 6,462,291
Total cash and investment fund balance - ending	\$ 280	\$ (3,400)	\$ 470	\$ -	\$ -	\$ 6,462,291

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

	M. S. Legeman Award	Rose Rudin Award	David Koehler Scholarship	Grant Fund	Totals
Additions:					
Contributions:					
Other	\$ -	\$ -	\$ -	\$ 469,860	\$ 469,860
Deductions:					
Administrative and general	200	100	-	524,977	525,277
Deficiency of total additions under total deductions	(200)	(100)	-	(55,117)	(55,417)
Cash and investment fund balance - beginning	776	773	-	1,425,133	1,426,682
Cash and investments - June 30	<u>\$ 576</u>	<u>\$ 673</u>	<u>\$ -</u>	<u>\$ 1,370,016</u>	<u>\$ 1,371,265</u>
Net assets:					
Cash and investments	\$ 576	\$ 673	\$ -	\$ 1,370,016	\$ 1,371,265
Total net assets - cash and investment basis held in trust	<u>\$ 576</u>	<u>\$ 673</u>	<u>\$ -</u>	<u>\$ 1,370,016</u>	<u>\$ 1,371,265</u>

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

	M. S. Legeman Award	Rose Rudin Award	David Koehler Scholarship	Grant Fund	Totals
Additions:					
Contributions:					
Other	\$ -	\$ -	\$ -	\$ 402,271	\$ 402,271
Deductions:					
Administrative and general	200	100	-	409,501	409,801
Deficiency of total additions under total deductions	(200)	(100)	-	(7,230)	(7,530)
Cash and investment fund balance - beginning	576	673	-	1,370,016	1,371,265
Cash and investments - June 30	<u>\$ 376</u>	<u>\$ 573</u>	<u>\$ -</u>	<u>\$ 1,362,786</u>	<u>\$ 1,363,735</u>
Net assets:					
Cash and investments	\$ 376	\$ 573	\$ -	\$ 1,362,786	\$ 1,363,735
Total net assets - cash and investment basis held in trust	<u>\$ 376</u>	<u>\$ 573</u>	<u>\$ -</u>	<u>\$ 1,362,786</u>	<u>\$ 1,363,735</u>

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For the Year Ended June 30, 2006

	<u>Payroll Withholdings</u>	<u>AFLAC Clearing - Section 125</u>	<u>Totals</u>
Net assets:			
Cash and investments	\$ 450,365	\$ 179,358	\$ 629,723
Total net assets - cash and investment basis held in trust	<u>\$ 450,365</u>	<u>\$ 179,358</u>	<u>\$ 629,723</u>

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For the Year Ended June 30, 2007

	<u>Payroll Withholdings</u>	<u>Prepaid School Lunch</u>	<u>AFLAC Clearing - Section 125</u>	<u>Totals</u>
Net assets:				
Cash and investments	\$ 444,628	\$ 10,862	\$ 213,636	\$ 669,126
Total net assets - cash and investment basis held in trust	<u>\$ 444,628</u>	<u>\$ 10,862</u>	<u>\$ 213,636</u>	<u>\$ 669,126</u>

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 For the Year Ending 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	\$ 9,257,075
Buildings	368,903,314
Improvements other than buildings	8,347,650
Machinery and equipment	<u>20,360,845</u>
Total governmental activities, capital assets not being depreciated	<u><u>\$ 406,868,884</u></u>

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 For the Year Ending June 30, 2007

The School Corporation has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental Activities:		
Capital leases:		
Vocational Technical School	\$ 40,570,000	\$ 3,496,990
Notes and loans payable:		
Energy Saving Project	2,108,553	1,099,957
Tax Anticipation Warrants	22,532,652	22,532,652
Common School Loans	2,914,534	1,244,190
Bonds payable:		
General obligation bonds:		
2002 Pension Bonds	15,430,000	2,481,162
2005 Pension Bonds	<u>17,900,000</u>	<u>548,450</u>
 Total governmental activities debt	 <u>\$ 101,455,739</u>	 <u>\$ 31,403,401</u>

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
OTHER REPORT

The audit report presented herein was prepared in addition to another official report prepared for the individual School Corporation office listed below:

Oak Hill Middle School Extra-Curricular Account

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS

TEXTBOOK RENTAL

The High Schools are not turning in curricular workbook sales revenue to the School Corporation Textbook Rental Fund. A similar comment was in the prior report.

The Textbook Rental Fund, designated Fund 090 in the prescribed accounting system when established in the school corporation account, is to be used to record all receipts of fees collected for rent of textbooks and workbooks furnished to students; also, to record all disbursements for purchase of textbooks, for repair of textbooks and for workbooks to be used with rented textbooks furnished to students for a designated fee. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 3)

DISBURSEMENT DOCUMENTATION (Applies to Caze, Daniel Wertz, Delaware, Fairlawn, Howard Roosa, Hebron, Lincoln, Stockwell, Stringtown, West Terrace, Harwood, Helfrich Park, Oak Hill, Plaza Park and Thompkins Schools)

Several payments were observed which did not contain adequate supporting documentation such as receipts, and invoices.

Due to the lack of supporting information, the validity and accountability for some monies disbursed could not be established.

Supporting documentation such as receipts, canceled checks, tickets, invoices, bills, contracts, and other public records must be available for audit to provide supporting information for the validity and accountability of monies disbursed. Payments without supporting documentation may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

OVERDRAWN FUND BALANCES (Applies to McGary, Oak Hill, Plaza Park Schools, and School of Academic and Career Development)

Several funds had overdrawn cash balances during the audit period. A similar comment was in the prior report.

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 Extra-Curricular Accounts, Chapter 7)

GRANT FUNDS (Applies to Caze, Culver, Cynthia Heights, Dexter, Fairlawn, Hebron, Lincoln, Lodge, Scott, Stockwell, Stringtown, Tekoppel, Vogel, Evans, Harwood, Helfrich Park, McGary, Perry Heights, Washington, Bosse and Central Schools)

Grant Funds were recorded and retained in the extra-curricular records. A similar comment was in the prior report.

All financial transactions related to the School Corporation should be accounted for in the School Corporation records. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 1)

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS
(Continued)

Indiana Code 20-26-4-1 concerning duties of the School Corporation Treasurer, states in part: "The treasurer is the official custodian of all funds of the school corporation and shall be responsible for the proper safeguarding and accounting for all the funds . . ." Therefore, all grant monies and properly authorized fees at an individual building should be transferred to the School Corporation Central Office on a timely and regular basis for receipting into the appropriate school corporation fund. The School Corporation Attorney should provide written guidance concerning whether fees are appropriate in regards to Constitutional provisions. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 6)

ECA EDUCATIONAL FEES (Applies to Hebron, Highland, Lincoln, Lodge, Scott, Stringtown, Vogel, Evans, Glenwood, Harwood, Helfrich Park, McGary, Oak Hill, Perry Heights, Plaza Park, and Thompkins Schools)

Some educational fees were being receipted to and retained in an extra-curricular fund. A similar comment was in the prior report.

Indiana Code 20-26-4-1 concerning duties of the School Corporation Treasurer, states in part: "The treasurer shall be the official custodian of all funds of the school corporation and shall be responsible for the proper safeguarding and accounting for all the funds . . ." Therefore, all grant monies and properly authorized fees at an individual building should be transferred to the School Corporation Central Office on a timely and regular basis for receipting into the appropriate school corporation fund. The School Corporation Attorney should provide written guidance concerning whether fees are appropriate in regards to Constitutional provisions. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 6)

PERSONAL EXPENSES (Applies to Culver, Cynthia Heights, Delaware, Dexter, Harper, Hebron, Highland, Howard Roosa, Lodge, Stringtown, Vogel, West Terrace, Glenwood, Harwood, Helfrich Park, McGary, Oak Hill, Perry Heights, Plaza Park, Thompkins, Washington Schools and General Activities)

Personal expenses were paid from General Fund and other funds, within the School's extra-curricular accounts, that consisted of gifts for teachers and employees, staff luncheons, seminar and workshop registrations, supplies for staff meetings, and retirement party supplies. Also, the School Corporation Administration billed extra-curricular accounts for substitute teachers, matching part of grants and attorney fees for collection of book rental. A similar comment was in the prior report.

The State Board of Accounts consistently has been of the audit position to not take an audit exception to a school extra-curricular account having a general fund if the fund consists of revenues received from functions (vending machines or sales of a similar nature, etc.) not generated by students for a specific class or organization (for which a fund should be established). Our audit position has been with the provision that the functions for which the expenditures are made benefit the student body as a whole (as opposed to a select group of students, school employees or administrators). Examples of appropriate expenditures in the past would be convocations, field trips which the entire student body has the opportunity to take during the course of the school year, etc. Our audit position has been based in part upon the substance to the transaction (the revenues are primarily from students or parents paying into vending machines, picture money, etc.). Naturally, we would not take audit exception to a public policy of a school corporation which would provide that a general fund does not exist and that money from these types of functions be used to offset the cost of the function (reduced prices of vending machine items, reduce the costs of pictures, etc.).

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS
(Continued)

Indiana Code 20-41-1-9 concerning investment income funds (interest income funds) specifically provides authorization for either corporation or extra-curricular type of expenditures. The General School Powers Act (IC 20-26-5-4) provides general, as well as specific, powers and duties of the governing board in carrying out the school purposes of the school corporation which they govern. Included in the specific powers with which the board is charged is the responsibility to ". . . take charge of, manage, and conduct the educational affairs of the school corporation and to establish, locate, and provide the necessary schools, school libraries, and other libraries where permitted by law, other buildings, facilities, property, and equipment therefore." Indiana Code 20-41-1-4 provides in part, concerning extra-curricular funds: "Funds may not be transferred from the accounts of any organization, class or activity except by a majority vote of its members . . ." Indiana Code 20-41-1-4 also provides, concerning extra-curricular expenditures: "All expenditures shall be subject to review by the local school board."

Inquiries have questioned the use of a general fund or student activity fund for educational expenditures (copy machines, computers, educational materials, supplies, etc.) which would normally be from school corporation funds. The State Board of Accounts' audit position is as stated above. However, we will not take audit exception to a school having disbursements from an extra-curricular "general fund" or "student activity fund" for authorized corporation type expenditures, such as equipment, supplies, etc., with the following conditions:

1. A policy has been adopted by a school board in a public meeting authorizing these types of expenditures.
2. Providing there are no objections from a majority of an applicable student body to these types of expenditures.
3. Equipment purchases would still require separate approval from the local school board.

Since alternatives exist for funding educational expenditures (i.e., taxes, authorized investment income expenditures, etc.) and other alternatives for the use of a general fund are available (i.e, reducing the cost of items to students and/or parents), we must emphasize the adoption of the aforementioned would be a public policy decision for which the local board of school trustees must accept any and all responsibility. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 6)

Extra-curricular activities are defined as athletic, social or other school functions, the cost of which is not paid from public funds. These activities do not include functions conducted solely by any organization of parents and/or teachers (IC 20-41-1-7). Note that this statutory definition does not include any curricular or educational functions. All educational functions are the specific responsibility of the governing body (board of school trustees, etc.) of the school corporation acting on its behalf (IC 20-26-5-4), including providing the facilities and equipment therefore. All monies received for educational purposes, including those related to educational programs or facilities must be receipted to school corporation funds. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 6)

EXCESSIVE OR UNREASONABLE COSTS (Applies to Oak Hill Middle School)

The School incurred and subsequently paid, late charges for delinquent payment of an invoice during the 2006-2007 school year in the amount of \$54.94.

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS
(Continued)

Officials and employees have the duty to pay claims and remit taxes in a timely fashion. Additionally officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the governmental unit. Any penalties, interest or other charges paid by the governmental unit may be the personal obligation of the responsible office or employee. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

CONDITION OF RECORDS (Applies to Oak Hill Middle School)

Financial records presented for audit were incomplete and not reflective of the activity of the Extra-Curricular Funds. The records presented did not provide sufficient information to audit or establish the accuracy or correctness of the transactions.

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

ATHLETIC FUND (Applies to all High Schools)

The athletic funds in all high schools are separated from the extra-curricular accounts, with separate treasurers and checking accounts. A similar comment was in the prior report.

Indiana Code 20-26-6-3 states in part: "A public school must have a treasurer . . ."

Indiana Code 20-26-6-4 states in part: "The treasurer has charge of the custody and disbursement of any funds collected by a collecting authority and expended to pay expenses: (1) approved by the principal or teacher in charge of the school; (2) incurred in conducting any athletic, social, or other school function . . ."

Indiana Code 20-26-6-6 states in part: "The treasurer shall deposit all receipts in one (1) bank account. The receipts shall be deposited without unreasonable delay."

(This page intentionally left blank.)

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA

AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

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

TO: THE OFFICIALS OF THE EVANSVILLE-VANDERBURGH SCHOOL
CORPORATION, VANDERBURGH COUNTY, INDIANA

Compliance

We have audited the compliance of the Evansville-Vanderburgh School Corporation (School Corporation) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the years ended June 30, 2006 and 2007. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on the School Corporation's compliance based on our audit.

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

In our opinion, the School Corporation complied in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the years ended June 30, 2006 and 2007.

Internal Control Over Compliance

The management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Corporation's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion

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

on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over compliance.

A control deficiency in a School Corporation's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

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

The School Corporation's response to the findings identified in our audit is described in the accompanying Official Response section of the report. We did not audit the School Corporation's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the School Corporation's management, the Board of School Trustees, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

December 20, 2007

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For The Years Ended June 30, 2006 and 2007

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-06	Total Federal Awards Expended 06-30-07
U.S. DEPARTMENT OF AGRICULTURE				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553			
FY 05/06		FY 05/06	\$ 914,638	\$ -
FY 06/07		FY 06/07	-	1,070,720
Total for program			914,638	1,070,720
National School Lunch Program				
FY 05/06	10.555	FY 05/06	3,877,547	-
FY 06/07		FY 06/07	-	4,378,495
Total for program			3,877,547	4,378,495
Total for cluster			4,792,185	5,449,215
Team Nutrition Grants				
Team Nutrition	10.574	05-7995	1,270	-
Team Nutrition		05-7995 HHS	500	-
Team Nutrition		07-7995 NHS	-	500
Team Nutrition		07-7995 HHS	-	500
Total for program			1,770	1,000
Total for federal grantor agency			4,793,955	5,450,215
U.S. DEPARTMENT OF JUSTICE				
Pass-Through Indiana Criminal Justice Institute				
Title V - Delinquency Prevention Program				
YCAP	16.548	03-JF-021	291	-
YCAP		04-JF-028	19,730	-
Total for federal grantor agency			20,021	-
U.S. NATIONAL AERONAUTICS AND SPACE ADMINISTRATION				
Pass-Through DePaul University				
Aerospace Education Services Program				
O.S.S. Program	43.001	NCC5-641	474	-
U.S. DEPARTMENT OF EDUCATION				
Pass-Through Indiana Department of Education				
Special Education Cluster				
Special Education - Grants to States				
FY 04 Title VI-B Carry Over	84.027A	14202-017-PY02	29,845	-
FY 04 C.S.P.D Grant		14206-017-DY08	774	-
FY 04 Assistive Technology		14203-073-DY09	74	-
FY 04 Title VI-B Grant		14204-017-PN01	9	-
FY 05 Assistive Technology		14204-005DY10	16,568	-
FY 05 Sliver		14205-017-SN01	5,439	-
FY 05 Title VI-B Grant		14205-017-PN01	193,334	-
FY 05 Title VI-B Carry Over		14205-017-PY02	145,479	62,887
FY 06 Sliver		14205-017-DY01	63,972	35,347
FY 06 Title VI-B Carry Over		14206-017-PY02	-	41,732
FY 06 IDEA, Part B		14205-001-DY09	70,551	16,449
FY 06 Title VI-B Grant		14206-017-PN01	6,664,939	248,489
FY 07 IDEA, Part B		H027A050084	-	78,949
FY 07 Title VI-B Grant		14207-017-PN01	-	6,232,445
Total for program			7,190,984	6,716,298

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For The Years Ended June 30, 2006 and 2007
 (Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-06	Total Federal Awards Expended 06-30-07
<u>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education (continued)				
Special Education Cluster (continued)				
Special Education - Preschool Grants				
	84.173A			
FY 05		45705-017-PN01	12,657	-
FY 05 Carry Over		45705-017-PY02	5,034	-
FY 06		45706-017-PN01	397,191	12,257
FY 06 Carry Over		45706-017-PY02	11,729	1,404
FY 07		45707-017-PN01	-	377,939
FY 07 Carry Over		45707-017-PN02	-	2,073
Total for program			<u>426,611</u>	<u>393,673</u>
Total for cluster			<u>7,617,595</u>	<u>7,109,971</u>
Direct Grant				
Twenty-First Century Community Learning Centers				
	84.287			
FY 02		S287A011963	<u>32,543</u>	<u>-</u>
Direct Grant				
Safe and Drug Free Schools and Communities - National Programs				
	84.184			
FY 06		Q184A0500378	117,391	4,063
FY 06		Q184L050126-06	-	1,830,573
FY 06		Q184L050126-06	774,538	447,773
FY 07		Q184L050126-06	-	295,831
Total for program			<u>891,929</u>	<u>2,578,240</u>
Pass-Through Indiana Department of Education				
Adult Education - State Grant Program				
	84.002A			
FY 05		05-8009	56,192	-
FY 06 Title III ABE		06-8009	183,240	18,412
FY 06 Adult Education Outreach		06-8135	26,355	1,581
FY 07 Title III ABE		07-7995	-	152,915
FY 07 Adult Education Outreach		07-8135	-	26,652
Total for program			<u>265,787</u>	<u>199,560</u>
Title I Grants to Local Educational Agencies				
	84.010			
FY 05		05-7995	421,519	-
FY 05 MS		103-382	342,733	-
FY 06		06-7995	4,691,498	503,007
FY 06 MS		06-7995	233,582	465,062
FY 07		07-7995	-	4,931,816
FY 07 MS		07-7995	-	323,546
Total for program			<u>5,689,332</u>	<u>6,223,431</u>
Vocational Education - Basic Grants to States				
	84.048			
FY 03 High Schools That Work		03-1303-7995	470	-
FY 05 High Schools That Work		05-1303-7995	9,500	-
FY 05 Basic Grant		05-4700-7995	800	-
FY 05 High Schools That Work/NRC		05-1303-7995	3,795	-
FY 06 High Schools That Work/NRC		06-1303-7995	1,850	4,050
FY 06 Basic Grant		06-4700-7995	618,869	-
FY 07 High Schools That Work		07-1303-7995	-	663
FY 07 Basic Grant		07-4700-7995	-	559,487
Total for program			<u>635,284</u>	<u>564,200</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2006 and 2007
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-06	Total Federal Awards Expended 06-30-07
<u>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education (continued)				
Safe and Drug Free Schools and Communities - State Grants	84.186			
FY 04		03-171	52,645	29,689
FY 05		04-195	82,533	32,033
FY 05 Title IV, Part A		05-254	58,000	-
FY 06 Title IV, Part A		05-254	<u>12,400</u>	<u>-</u>
Total for program			<u>205,578</u>	<u>61,722</u>
Safe and Drug Free Schools and Communities - State Grants Project Peace	84.186A	03-2313	<u>-</u>	<u>250</u>
Education for Homeless Children and Youth	84.196			
FY 05		FY 04/05	27,147	2,693
FY 06		FY 05/06	<u>10,984</u>	<u>48,451</u>
Total for program			<u>38,131</u>	<u>51,144</u>
Even Start - State Education Agencies	84.213			
FY 05		S213C020015	30,250	-
FY 06		S213C020015	72,899	13,915
FY 07		S213C020015	<u>-</u>	<u>81,511</u>
Total for program			<u>103,149</u>	<u>95,426</u>
Pass-Through Indiana Department of Workforce Development				
Tech-Prep Education	84.243			
FY 05		TP-4-24	1,029	-
FY 06		TP-5-24	79,515	11,285
FY 07		TP-6-24	<u>-</u>	<u>72,766</u>
Total for program			<u>80,544</u>	<u>84,051</u>
Pass-Through Indiana Department of Education				
Eisenhower Professional Development State Grants	84.281			
FY 02			<u>4,011</u>	<u>-</u>
Twenty-First Century Community Learning Centers	84.287C			
FY 04		S287C020014	356,241	-
FY 05		S287C020014	590,957	32,543
FY 06		05-7995	12,626	536,562
FY 06		06-7995	<u>64,414</u>	<u>317,142</u>
Total for program			<u>1,024,238</u>	<u>886,247</u>
Innovative Education Program Strategies	84.298A			
FY 02		02-053	2,498	-
FY 03		03-192	64,548	-
FY 04		04-170	110,705	22,849
FY 05		05-168	2,415	44,428
FY 07		06-7995	<u>-</u>	<u>2,112</u>
Total for program			<u>180,166</u>	<u>69,389</u>
Technology Literacy Challenge Fund Grants	84.318			
FY 04 Ed Tech Title II-D		S318X020014	38,753	-
FY 05 Ed Tech Title II-D		S318X020014	27,463	24
FY 05 Ed Tech Title II-D		S318X020014	<u>93,822</u>	<u>30,413</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2006 and 2007
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-06	Total Federal Awards Expended 06-30-07
<u>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education (continued)				
Technology Literacy Challenge Fund Grants (continued)				
FY 06 Ed Tech Title II-D		S318X020014	5,128	74,461
FY 06 Ed Tech Title II-D		S318X020014	267,173	64,159
FY 07 Ed Tech Title II-D		S318X020014	-	229,039
Total for program			432,339	398,096
Comprehensive School Reform Demonstration				
FY 03/04 Howard Roosa	84.332	01-7995-8353	5,946	-
FY 04/05 Howard Roosa		01-7995-8353	87,015	-
Total for program			92,961	-
Reading Excellence				
FY 02	84.338A	S338A010016A	230	-
Reading First State Grants				
FY 03	84.357A	S357A020015	22,714	-
FY 04		S357A020015	-	1,750
FY 05		S357A020015	173,263	-
FY 06 Reading Coach		S357A020015	191,611	145,514
FY 06		S357A020015	-	263,595
Total for program			387,588	410,859
English Language Acquisition Grants				
FY 05 Title III	84.365	05-7995	9,695	-
FY 06 Title III		06-7995	45,813	10,113
FY 07 Title III		07-7995	-	56,103
Total for program			55,508	66,216
Improving Teacher Quality State Grants				
FY 04	84.367	03-054	821,177	-
FY 05		04-256	563,630	784,359
FY 06		05-258	67,094	1,040,578
FY 07		06-7995	-	84,819
Total for program			1,451,901	1,909,756
Hurricane Education Recovery				
	84.938	06-7995	-	33,000
Total for federal grantor agency			19,188,814	20,741,558
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>				
Pass-Through Indiana Department of Family and Social Services Administration				
Child Care Cluster				
Child Care and Development Block Grant				
FY 04 S.A.C.C. Step Ahead	93.575	82-040-0886	25,534	-
FY 05 S.A.C.C. Step Ahead		82-040-0886	30,665	-
Total for cluster			56,199	-
Pass-Through Youth Services Bureau				
Block Grants for Prevention and Treatment of Substance Abuse				
Afternoons Rock	93.959	FY 05	8,226	5,698
Total for federal grantor agency			64,425	5,698

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For The Years Ended June 30, 2006 and 2007
 (Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-06	Total Federal Awards Expended 06-30-07
<u>U.S. CORPORATION FOR NATIONAL AND COMMUNITY SERVICES</u>				
Pass-Through Indiana Department of Education				
Learn and Serve America - School and Community Based Programs	94.004			
FY 03 Serve America II		FY 03	2,741	-
FY 03 Serve America		FY 03	235	-
FY 04 Serve America		FY 04	16	-
FY 04 Hoosiers Link History Civics and Service		FY 04	1,976	1,147
FY 04 Service Learning		FY 04	190	-
FY 06 Serve America		FY 06	<u>3,167</u>	<u>1,834</u>
Total for federal grantor agency			<u>8,325</u>	<u>2,981</u>
Total federal awards expended			<u>\$ 24,076,014</u>	<u>\$ 26,200,452</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Evansville-Vanderburgh School Corporation (School Corporation) and is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Accordingly, the amount of federal awards expended is based on when the activity related to the award occurs. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Circular A-133 requires an annual audit of nonfederal entities expending a total amount of federal awards equal to or in excess of \$500,000 in any fiscal year unless by constitution or statute a less frequent audit is required. In accordance with the Indiana Code (IC 5-11-1 et seq.), audits of School Corporations shall be conducted biennially. Such audits shall include both years within the biennial period.

II. Subrecipients

Of the federal expenditures presented in the schedule, the School Corporation provided federal awards to subrecipients as follows for the years ended June 30, 2006 and 2007:

Program Title	Federal CFDA Number	2006	2007
Title V – Delinquency Prevention Program	16.548	\$ 20,020	\$ -
Adult Education – State Grant Program	84.002	32,614	20,244
Special Education – Grants to States	84.027	1,052,598	986,443
Special Education – Preschool Grants	84.173	86,765	83,197

III. Noncash Assistance

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2006 and 2007. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	2006	2007
Child Nutrition Cluster	\$ 90,572	\$ 278,216

EVANSVILLE-VANDEBURGH SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

Material weaknesses identified?	no
Reportable conditions identified that are not considered to be material weaknesses?	none reported

Noncompliance material to financial statements noted? no

Federal Awards:

Internal control over major programs:

Material weaknesses identified?	no
Reportable conditions identified that are not considered to be material weaknesses?	none reported

Type of auditor's report issued on compliance for major programs: Unqualified

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

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
	Child nutrition cluster
	Special education cluster
84.184	Safe and drug free schools and communities-national programs
84.287	Twenty-first century community learning centers
84.367	Improving teacher quality state grants

Dollar threshold used to distinguish between Type A and Type B programs: \$1,497,230

Auditee qualified as low-risk auditee? yes

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

EVANSVILLE-VANDEBURGH SCHOOL CORPORATION
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

EVANSVILLE-VANDERBURGH SCHOOL CORPORATION
EXIT CONFERENCE

The contents of this report were discussed on December 20, 2007, with Dr. Vincent M. Bertram, Superintendent of Schools; Robert Yeager, Assistant Superintendent of Schools; Dana R. Willett, President of the School Board; and Margaret Conway, Chief Financial Officer. The official response has been made a part of this report and may be found on pages 89 and 90.



EVANSVILLE-VANDERBURGH School Corporation

ADMINISTRATION BUILDING

1 S.E. Ninth Street, Evansville, IN 47708

Telephone (812) 435-8453

January 18, 2008

State Board of Accounts
302 West Washington Street
Indianapolis, IN 46204-2765

Dear Sir:

The Evansville-Vanderburgh School Corporation Audit Results and Comments Report dated December 20, 2007 is addressed as follows:

CORPORATION ISSUES:

TEXTBOOK RENTAL

Routinely, the state approves more than one workbook for a number of different high school classes. The board has authorized the individual teachers within a high school to determine which workbook they prefer. As a result, a decision was made to allow the high school book store managers to order, pay for, and disperse the workbooks. It was also determined that the bookstores would be allowed to keep the receipts from the sales of workbooks in order to have the available cash on hand to replace them as needed. All other textbook rental is submitted to the school corporation twice annually. This practice has been in place for a number of years.

Administration will address this issue when reorganizing the text book procurement, distribution and payment functions for the Corporation as a whole. This task is currently in process, with an expected completion date later in 2008.

EXTRA-CURRICULAR ACCOUNT ISSUES:

DISBURSEMENT DOCUMENTATION

Administration plans to institute a formal interim review of the extra curricular accounts at the schools, based on this comment and others. It is the Corporation's and principals' responsibility to train and supervise the ECA treasurers at the schools. Interim reviews of records throughout the school year will decrease instances of this nature.

OVERDRAWN FUND BALANCES

The Corporation has addressed this issue with treasurers in the past and will continue to emphasize it with them as a result of this comment.

GRANT FUNDS

Administration will conduct an in depth review of the situation and will consult the School Corporation attorney for written guidance. If each grant is to be administered at Central Office, it could necessitate additional staffing costs for the Corporation.

ECA EDUCATIONAL FEES

This issue is an ongoing one for the Corporation. Training on this issue will be implemented as part of the training and evaluation program to be instituted for school treasurers.

INAPPROPRIATE EXPENSES

A manual has been produced for use by the treasurers in determining appropriate expenditures from each account. It is in an electronic format and has been distributed to them for reference. Administration will increase monitoring of the expenditures at the schools.

EXCESSIVE OR UNREASONABLE COSTS

The treasurer at this school is in the process of being replaced. Adequate training and supervision of the new treasurer will help ensure that this situation is not repeated.

CONDITION OF RECORDS

The treasurer at this school is in the process of being replaced. Adequate training and supervision of the new treasurer will help ensure that this situation is not repeated.

ATHLETIC FUND

Administration believes that the volume of monetary transactions in the high schools and athletic departments warrants two treasurers at each high school at this time.

Sincerely yours,


Margaret F. Conway
Chief Financial Officer