

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

AUDIT REPORT  
OF  
EAST ALLEN COUNTY SCHOOLS  
ALLEN COUNTY, INDIANA  
July 1, 2005 to June 30, 2007



**FILED**  
06/12/2008



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Lois M. Goeglein	07-01-05 to 06-30-08
Superintendent of Schools	Dr. M. Kay Novotny	07-01-05 to 06-30-08
President of the School Board	Terry Jo Lightfoot Rev. Stephen L. Terry, Sr.	07-01-05 to 06-30-06 07-01-06 to 06-30-08



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

TO: THE OFFICIALS OF THE EAST ALLEN COUNTY SCHOOLS, ALLEN COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the East Allen County Schools (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 pre-scribed 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 May 20, 2008, 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.

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.

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

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

May 20, 2008



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

TO: THE OFFICIALS OF THE EAST ALLEN COUNTY SCHOOLS, ALLEN COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the East Allen County Schools (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 May 20, 2008. 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.

This report is intended solely for the information and use of the School Corporation's management 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

May 20, 2008

EAST ALLEN COUNTY SCHOOLS  
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>Net Disbursements and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Totals</u>
Governmental activities:				
Instruction	\$ 30,613,092	\$ -	\$ 427,356	\$ (30,185,736)
Support services	38,948,597	2,495,131	2,157,460	(34,296,006)
Community services	1,024,709	-	-	(1,024,709)
Nonprogrammed charges	10,495,094	-	-	(10,495,094)
Debt service	<u>12,914,606</u>	<u>-</u>	<u>-</u>	<u>(12,914,606)</u>
Total governmental activities	<u>\$ 93,996,098</u>	<u>\$ 2,495,131</u>	<u>\$ 2,584,816</u>	<u>(88,916,151)</u>
General receipts:				
Property taxes				35,506,848
Other local sources				5,855,066
State aid				39,032,114
Grants and contributions not restricted to specific programs				5,772,050
Sale of property, adjustments, and refunds				305,958
Investment earnings				<u>1,044,683</u>
Total general receipts				<u>87,516,719</u>
Change in net assets				(1,399,432)
Net assets - beginning				<u>29,675,874</u>
Net assets - ending				<u>\$ 28,276,442</u>
<u>Assets</u>				
Cash and investments				\$ 25,553,343
Restricted assets:				
Cash and investments				<u>2,723,099</u>
Total assets				<u>\$ 28,276,442</u>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 1,944,671
Other purposes				778,428
Unrestricted				<u>25,553,343</u>
Total net assets				<u>\$ 28,276,442</u>

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

EAST ALLEN COUNTY SCHOOLS  
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>Net Disbursements and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Totals</u>
Governmental activities:				
Instruction	\$ 29,159,395	\$ -	\$ 387,481	\$ (28,771,914)
Support services	38,069,449	2,579,722	1,832,031	(33,657,696)
Community services	969,203	-	-	(969,203)
Nonprogrammed charges	12,008,079	-	-	(12,008,079)
Debt service	5,040,541	-	-	(5,040,541)
<b>Total governmental activities</b>	<b><u>\$ 85,246,667</u></b>	<b><u>\$ 2,579,722</u></b>	<b><u>\$ 2,219,512</u></b>	<b><u>(80,447,433)</u></b>
General receipts:				
Property taxes				21,652,445
Other local sources				5,443,561
State aid				40,053,971
Bonds and loans				2,840,000
Grants and contributions not restricted to specific programs				5,430,355
Sale of property, adjustments, and refunds				239,819
Investment earnings				<u>1,225,111</u>
<b>Total general receipts</b>				<b><u>76,885,262</u></b>
Change in net assets				(3,562,171)
Net assets - beginning				<u>28,276,442</u>
Net assets - ending				<b><u>\$ 24,714,271</u></b>
<u>Assets</u>				
Cash and investments				\$ 18,249,471
Restricted assets:				
Cash and investments				<u>6,464,800</u>
<b>Total assets</b>				<b><u>\$ 24,714,271</u></b>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 3,922,436
Other purposes				2,542,364
Unrestricted				
				<u>18,249,471</u>
<b>Total net assets</b>				<b><u>\$ 24,714,271</u></b>

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

EAST ALLEN COUNTY SCHOOLS  
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	Rainy Day	Debt Service	Capital Projects	School Bus Replacement	Other	Totals
<b>Receipts:</b>								
Local sources	\$ 19,926,562	\$ 4,378,431	\$ -	\$ 6,339,710	\$ 8,681,455	\$ 1,153,423	\$ 4,371,063	\$ 44,850,644
Intermediate sources	1,724	-	-	-	-	-	2,831	4,555
State sources	39,425,463	-	-	-	-	-	1,176,936	40,602,399
Federal sources	-	-	-	-	-	-	6,786,581	6,786,581
Sale of property, adjustments and refunds	187,918	11,002	-	-	3,050	-	108,657	310,627
<b>Total receipts</b>	<b>59,541,667</b>	<b>4,389,433</b>	<b>-</b>	<b>6,339,710</b>	<b>8,684,505</b>	<b>1,153,423</b>	<b>12,446,068</b>	<b>92,554,806</b>
<b>Disbursements:</b>								
<b>Current:</b>								
Instruction	30,769,286	-	-	-	-	-	3,590,941	34,360,227
Support services	24,015,965	4,326,216	-	-	7,054,849	887,892	7,430,487	43,715,409
Community services	711,319	-	-	-	-	-	313,390	1,024,709
Nonprogrammed charges	390,362	-	-	-	-	-	239,289	629,651
Debt services	4,284,860	-	-	7,930,434	-	-	699,312	12,914,606
<b>Total disbursements</b>	<b>60,171,792</b>	<b>4,326,216</b>	<b>-</b>	<b>7,930,434</b>	<b>7,054,849</b>	<b>887,892</b>	<b>12,273,419</b>	<b>92,644,602</b>
Excess (deficiency) of receipts over disbursements	(630,125)	63,217	-	(1,590,724)	1,629,656	265,531	172,649	(89,796)
<b>Other financing sources (uses):</b>								
Transfers in	90,247	-	-	-	-	-	623,031	713,278
Transfers out	-	-	-	-	-	-	(713,278)	(713,278)
<b>Total other financing sources (uses)</b>	<b>90,247</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(90,247)</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(539,878)	63,217	-	(1,590,724)	1,629,656	265,531	82,402	(89,796)
Cash and investments - beginning	8,150,097	1,769,785	2,800,000	3,553,307	7,751,634	782,556	2,780,431	27,587,810
Cash and investments - ending	\$ 7,610,219	\$ 1,833,002	\$ 2,800,000	\$ 1,962,583	\$ 9,381,290	\$ 1,048,087	\$ 2,862,833	27,498,014
Amounts reported for governmental activities in the Statement of 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.								
								778,428
Net assets of governmental activities								\$ 28,276,442
<b>Cash and Investment Assets - Ending</b>								
Cash and investments	\$ 7,610,219	\$ 1,833,002	\$ 2,800,000	\$ -	\$ 9,381,290	\$ 1,048,087	\$ 2,880,745	\$ 25,553,343
Restricted assets:								
Cash and investments	-	-	-	1,962,583	-	-	(17,912)	1,944,671
<b>Total cash and investment assets - ending</b>	<b>\$ 7,610,219</b>	<b>\$ 1,833,002</b>	<b>\$ 2,800,000</b>	<b>\$ 1,962,583</b>	<b>\$ 9,381,290</b>	<b>\$ 1,048,087</b>	<b>\$ 2,862,833</b>	<b>\$ 27,498,014</b>
<b>Cash and Investment Fund Balance - Ending</b>								
Restricted for:								
Debt service	\$ -	\$ -	\$ -	\$ 1,962,583	\$ -	\$ -	\$ (17,912)	\$ 1,944,671
Unrestricted	7,610,219	1,833,002	2,800,000	-	9,381,290	1,048,087	2,880,745	25,553,343
<b>Total cash and investment fund balance - ending</b>	<b>\$ 7,610,219</b>	<b>\$ 1,833,002</b>	<b>\$ 2,800,000</b>	<b>\$ 1,962,583</b>	<b>\$ 9,381,290</b>	<b>\$ 1,048,087</b>	<b>\$ 2,862,833</b>	<b>\$ 27,498,014</b>

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

EAST ALLEN COUNTY SCHOOLS  
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	Rainy Day	Debt Service	Capital Projects	School Bus Replacement	Other	Totals
<b>Receipts:</b>								
Local sources	\$ 13,408,508	\$ 2,895,725	\$ -	\$ 3,976,690	\$ 5,682,095	\$ 902,001	\$ 3,978,406	\$ 30,843,425
Intermediate sources	2,249	-	-	-	-	-	3,113	5,362
State sources	40,407,830	-	-	-	-	-	742,992	41,150,822
Federal sources	-	-	-	-	-	-	6,553,015	6,553,015
Bonds and loans	-	-	-	2,520,000	-	-	320,000	2,840,000
Sale of property, adjustments and refunds	107,960	34,319	-	-	9,159	-	88,381	239,819
Interfund loans	-	-	-	-	-	-	86,000	86,000
<b>Total receipts</b>	<b>53,926,547</b>	<b>2,930,044</b>	<b>-</b>	<b>6,496,690</b>	<b>5,691,254</b>	<b>902,001</b>	<b>11,771,907</b>	<b>81,718,443</b>
<b>Disbursements:</b>								
<b>Current:</b>								
Instruction	31,116,871	-	-	-	-	-	3,723,549	34,840,420
Support services	25,446,887	4,455,557	-	-	7,860,894	801,981	6,764,721	45,330,040
Community services	758,315	-	-	-	-	-	210,888	969,203
Nonprogrammed charges	724,485	-	-	-	-	-	53,861	778,346
Debt services	-	-	-	4,639,047	-	-	401,494	5,040,541
Interfund loans	-	-	-	-	86,000	-	-	86,000
<b>Total disbursements</b>	<b>58,046,558</b>	<b>4,455,557</b>	<b>-</b>	<b>4,639,047</b>	<b>7,946,894</b>	<b>801,981</b>	<b>11,154,513</b>	<b>87,044,550</b>
Excess (deficiency) of receipts over disbursements	(4,120,011)	(1,525,513)	-	1,857,643	(2,255,640)	100,020	617,394	(5,326,107)
<b>Other financing sources (uses):</b>								
Transfers in	45,284	137,190	-	-	-	-	987,559	1,170,033
Transfers out	(2,904)	-	-	(313,500)	-	-	(853,629)	(1,170,033)
<b>Total other financing sources (uses)</b>	<b>42,380</b>	<b>137,190</b>	<b>-</b>	<b>(313,500)</b>	<b>-</b>	<b>-</b>	<b>133,930</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,077,631)	(1,388,323)	-	1,544,143	(2,255,640)	100,020	751,324	(5,326,107)
Cash and investments - beginning	7,610,219	1,833,002	2,800,000	1,962,583	9,381,290	1,048,087	2,862,833	27,498,014
Cash and investments - ending	\$ 3,532,588	\$ 444,679	\$ 2,800,000	\$ 3,506,726	\$ 7,125,650	\$ 1,148,107	\$ 3,614,157	22,171,907
Amounts reported for governmental activities in the Statement of 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.								
								2,542,364
Net assets of governmental activities								\$ 24,714,271
<b>Cash and Investment Assets - Ending</b>								
Cash and investments	\$ 3,532,588	\$ 444,679	\$ 2,800,000	\$ -	\$ 7,125,650	\$ 1,148,107	\$ 3,198,447	\$ 18,249,471
Restricted assets:								
Cash and investments	-	-	-	3,506,726	-	-	415,710	3,922,436
<b>Total cash and investment assets - ending</b>	<b>\$ 3,532,588</b>	<b>\$ 444,679</b>	<b>\$ 2,800,000</b>	<b>\$ 3,506,726</b>	<b>\$ 7,125,650</b>	<b>\$ 1,148,107</b>	<b>\$ 3,614,157</b>	<b>\$ 22,171,907</b>
<b>Cash and Investment Fund Balance - Ending</b>								
Restricted for:								
Debt service	\$ -	\$ -	\$ -	\$ 3,506,726	\$ -	\$ -	\$ 415,710	\$ 3,922,436
Unrestricted	3,532,588	444,679	2,800,000	-	7,125,650	1,148,107	3,198,447	18,249,471
<b>Total cash and investment fund balance - ending</b>	<b>\$ 3,532,588</b>	<b>\$ 444,679</b>	<b>\$ 2,800,000</b>	<b>\$ 3,506,726</b>	<b>\$ 7,125,650</b>	<b>\$ 1,148,107</b>	<b>\$ 3,614,157</b>	<b>\$ 22,171,907</b>

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

EAST ALLEN COUNTY SCHOOLS  
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:	
Miscellaneous	\$ 8,555,807
Operating disbursements:	
Insurance claims and expense	9,865,443
Change in net assets	(1,309,636)
Cash and investment fund balance - beginning	2,088,064
Cash and investment fund balance - ending	\$ 778,428
 <u>Cash and Investment Assets - Ending</u>	
Restricted assets:	
Cash and investments	\$ 778,428
 <u>Cash and Investment Fund Balance - Ending</u>	
Restricted for:	
Other purposes	\$ 778,428

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

EAST ALLEN COUNTY SCHOOLS  
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:	
Miscellaneous	\$ 12,993,669
Operating disbursements:	
Insurance claims and expense	11,229,733
Change in net assets	1,763,936
Cash and investment fund balance - beginning	778,428
Cash and investment fund balance - ending	\$ 2,542,364
 <u>Cash and Investment Assets - Ending</u>	
Restricted assets:	
Cash and investments	\$ 2,542,364
 <u>Cash and Investment Fund Balance - Ending</u>	
Restricted for:	
Other purposes	\$ 2,542,364

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

EAST ALLEN COUNTY SCHOOLS  
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
FIDUCIARY FUNDS  
For the Year Ended June 30, 2006

	Pension Trust Funds	Agency Funds
Additions	\$ -	
Deductions:		
Benefits	42,000	
Deficiency of total additions under total deductions	(42,000)	
Cash and investment fund balance - beginning	1,982,955	
Cash and investment fund balance - ending	\$ 1,940,955	
Net assets:		
Cash and investments	\$ 1,940,955	\$ 338,489
Total net assets - cash and investment basis held in trust	\$ 1,940,955	\$ 338,489

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

EAST ALLEN COUNTY SCHOOLS  
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
FIDUCIARY FUNDS  
For the Year Ended June 30, 2007

	Pension Trust Funds	Agency Funds
Additions:		
Contributions:		
Other	\$ 1,500	
Deductions:		
Benefits	276,107	
Deficiency of total additions under total deductions	(274,607)	
Cash and investment fund balance - beginning	1,940,955	
Cash and investment fund balance - ending	\$ 1,666,348	
Net assets:		
Cash and investments	\$ 1,666,348	\$ 338,434
Total net assets - cash and investment basis held in trust	\$ 1,666,348	\$ 338,434

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

EAST ALLEN COUNTY SCHOOLS  
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: East Allen County Schools

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

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The Statements of Activities and Net Assets - Cash and Investments 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, fund balances, 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.

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 rainy day fund accounts for resources to be held for future use. It is funded by cash transfers from other governmental funds.

EAST ALLEN COUNTY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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.

Additionally, the School Corporation reports the following fund types:

The internal service fund accounts for health insurance provided to employees on a cost-reimbursement basis.

The pension trust funds account for bonds and payments anticipated to be made to employees on or after the termination of employment or to pay post-retirement or severance benefits held by the School Corporation in a trustee capacity.

Agency funds account for assets held by the School Corporation as an agent for others and serve as control 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.

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. Exceptions to this general rule are charges between the governmental funds and the internal service fund. Elimination of these charges would distort the direct costs and program receipts reported for the various functions concerned.

EAST ALLEN COUNTY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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.

3. Compensated Absences

a. Personal Illness Leave

School Corporation employees, except for administrators, earn personal illness leave at the rate of 10 days per year. Unused personal illness leave may be accumulated up to a maximum of 120 days depending on the employee's classification. Accumulated personal illness leave is paid to employees through cash payments based on the unused balance times an applicable factor upon retirement.

Administrators are allowed up to 120 days of personal illness leave per year. A maximum of 13 days per year may be used for family illness. Personal illness leave does not accumulate from year to year.

b. Family Illness Leave

School Corporation employees, except for administrators, earn 3 days of family illness leave per year. Family illness leave does not accumulate from year to year.

c. Vacation Leave

Nonteaching or administrative and noncertified School Corporation employees earn vacation leave at rates from 5 days to 20 days per year based upon the number of years of service. Vacation leave does not accumulate from year to year.

EAST ALLEN COUNTY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

d. Personal Leave

School Corporation employees earn personal leave at rates from 2 to 3 days per year depending on the employee's classification. Teachers may accumulate unused personal leave up to a maximum of 5 days. Administrators may not accumulate unused personal leave from year to year. All other School Corporation employees may add any unused personal leave to their accumulated personal illness leave.

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, and (2) operating grants and contributions. Internally dedicated resources are reported as general receipts rather than as program receipts. Likewise, general receipts include all taxes.

EAST ALLEN COUNTY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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.

F. Internal and Interfund Balances and Activities

In the process of aggregating the financial information for the government-wide Statements 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:

Internal activities – Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statements of Activities and Net Assets – Cash and Investment Basis. The effects of interfund services between funds, if any, are not eliminated in the Statements of Activities and Net Assets – Cash and Investment Basis.

II. Stewardship, Compliance and Accountability

A. 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 July 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.

EAST ALLEN COUNTY SCHOOLS  
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.

B. Cash and Investment Balance Deficits

At June 30, 2006 and 2007, the following funds reported deficits in cash and investments, which are violations of the Uniform Compliance Guidelines and state statute:

Fund	2006	2007
Donation	\$ (3,405)	\$ -
Everybody Reads	(1,125)	-
Tech Prep - Harding 05-06	(1,461)	-
Tech Prep - New Haven 05-06	(174)	-
Tech Prep - Woodlan 05-06	(150)	-
Tech Prep - Heritage 05-06	(5,359)	-
Afternoons Rock - Village	(10,322)	-
Preschool Grant 05-06	(1,286)	-
Smoke Free Grant	(1,779)	-
Tech Prep - Leo 05-06	(1,666)	-
Title II,A 05-06	(6,468)	-
Pension Debt Service	(17,912)	-
Stepping Up Program	-	(93)
Youth Core - Harding	-	(978)
RSVP Grant - New Haven HS	-	(533)
Tech Prep - Woodlan 06-07	-	(724)
Tech Prep - Harding 06-07	-	(1,005)
Tech Prep - Heritage 06-07	-	(6,512)
Preschool Grant 06-07	-	(1,641)
Drug Free 05-06	-	(351)

Cash and investment deficits arose primarily from disbursements exceeding receipts due to the underestimate of current requirements. The deficits are to be repaid from future receipts.

III. Detailed Notes on All Funds

A. Deposits and Investments

1. 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. 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.

EAST ALLEN COUNTY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

2. Investments

Authorization for investment activity is stated in Indiana Code 5-13.

B. Interfund Transfers

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

<u>Transfer From</u>	<u>Transfer To</u>	<u>2006</u>	<u>2007</u>
General Fund	Other governmental funds	\$ -	\$ 2,904
Debt Service Fund	Transportation Fund	-	137,190
	Other governmental funds	-	176,310
Other governmental funds	General Fund	90,247	-
	Other governmental funds	<u>623,031</u>	<u>853,629</u>
Totals		<u>\$ 713,278</u>	<u>\$ 1,170,033</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); long-term disability and natural disasters.

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

The School Corporation has chosen to establish a risk financing fund for risks associated with medical benefits. The risk financing fund is accounted for in the Health Trust 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 \$150,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. Interfund premiums are paid into the fund by each fund that accounts for payroll and are available to pay claims, claim reserves, and administrative costs of the program. Interfund premiums are based upon the percentage of each fund's current year payroll as it relates to total payroll, and are reported as quasi-external interfund transactions.

EAST ALLEN COUNTY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Long-Term Disability

The School Corporation has chosen to establish a risk financing fund for risks associated with long-term disability. The risk financing fund is accounted for in the Long-Term Disability Trust Fund, a special revenue fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers all claims after the first year. Settled claims resulting from this risk did not exceed commercial insurance coverage for the past three years. A premium is charged to each fund that accounts for payroll. The total charge allocated to each of the funds is calculated based on actual payroll.

C. Holding Corporations

The School Corporation has entered into a capital lease with East Allen Woodlan 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 audit period totaled \$5,999,442.

The School Corporation has entered into a capital lease with East Allen Multi 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 audit period totaled \$6,468,432.

D. Postemployment Benefits

In addition to the pension benefits described below, the School Corporation provides postemployment health insurance benefits, as authorized by Indiana Code 5-10-8, to all teachers who retired from the School Corporation during the year ended June 30, 1999, and are under 65 years old. Currently, six retirees meet these eligibility requirements. The School Corporation pays \$2,500 per year per retiree for 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 \$30,000 were recognized for postemployment benefits.

E. 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

EAST ALLEN COUNTY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

system and give the School Corporation authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of 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	\$ 614,809
Interest on net pension obligation	(73,734)
Adjustment to annual required contribution	84,025
Annual pension cost	625,100
Contributions made	623,540
Increase in net pension obligation	1,560
Net pension obligation, beginning of year	(1,017,017)
Net pension obligation, end of year	\$ (1,015,457)

EAST ALLEN COUNTY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

	PERF
Contribution rates:	
School Corporation	5.75%
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	\$ 473,547	146%	\$ (906,498)
	06-30-05	552,979	120%	(1,017,017)
	06-30-06	625,100	100%	(1,015,457)

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 contribute to the plan. The TRF retirement benefit consists of the pension provided by

EAST ALLEN COUNTY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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 \$1,256,349, \$1,200,097, and \$1,099,924, respectively. The School Corporation actually contributed 100% of the required contribution for each of the fiscal years, respectively.

EAST ALLEN COUNTY SCHOOLS  
 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	\$ 12,491,941	\$ 12,664,251	\$ (172,310)	99%	\$ 10,705,480	(2%)
07-01-05	13,022,402	13,568,056	(545,654)	96%	10,894,958	(5%)
07-01-06	12,293,460	13,666,791	(1,373,331)	90%	10,892,971	(13%)

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2006

	Special Education Preschool	Food Service	Textbook Rental	Art Institute	Education License Plates	STAY Program	Safe Haven 05-06
<b>Receipts:</b>							
Local sources	\$ 60,285	\$ 1,998,540	\$ 523,994	\$ 40,685	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	2,831	-	-
State sources	244,852	389,768	168,306	-	-	20,029	-
Federal sources	-	1,900,126	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	19,923
<b>Total receipts</b>	<b>305,137</b>	<b>4,288,434</b>	<b>692,300</b>	<b>40,685</b>	<b>2,831</b>	<b>20,029</b>	<b>19,923</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	267,583	-	-	-	1,000	421	-
Support services	77,723	3,926,395	1,112,820	-	-	-	27,510
Community services	-	-	-	40,685	-	-	-
Nonprogrammed charges	-	-	-	-	463	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>345,306</b>	<b>3,926,395</b>	<b>1,112,820</b>	<b>40,685</b>	<b>1,463</b>	<b>421</b>	<b>27,510</b>
Excess (deficiency) of receipts over disbursements	(40,169)	362,039	(420,520)	-	1,368	19,608	(7,587)
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(40,169)	362,039	(420,520)	-	1,368	19,608	(7,587)
Cash and investments - beginning	113,782	470,688	724,724	-	8,114	474	9,324
Cash and investments - ending	\$ 73,613	\$ 832,727	\$ 304,204	\$ -	\$ 9,482	\$ 20,082	\$ 1,737
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 73,613	\$ 832,727	\$ 304,204	\$ -	\$ 9,482	\$ 20,082	\$ 1,737
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 73,613</b>	<b>\$ 832,727</b>	<b>\$ 304,204</b>	<b>\$ -</b>	<b>\$ 9,482</b>	<b>\$ 20,082</b>	<b>\$ 1,737</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	73,613	832,727	304,204	-	9,482	20,082	1,737
<b>Total cash and investment fund balance - ending</b>	<b>\$ 73,613</b>	<b>\$ 832,727</b>	<b>\$ 304,204</b>	<b>\$ -</b>	<b>\$ 9,482</b>	<b>\$ 20,082</b>	<b>\$ 1,737</b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2006  
 (Continued)

	Early Intervention 04-05	IN Youth Institute Grant	Cingular Tower PHS	Relationship Success - Heritage	Phelps Dodge Mini Grant	Para Testing	Box Tops for Education
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ 500	\$ 13,500	\$ 2,913	\$ -	\$ 534
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	120	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>13,500</b>	<b>2,913</b>	<b>120</b>	<b>534</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	1,354	-	-	10,893	2,401	-	-
Support services	121	740	-	173	-	-	-
Community services	-	-	-	196	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>1,475</b>	<b>740</b>	<b>-</b>	<b>11,262</b>	<b>2,401</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(1,475)</b>	<b>(740)</b>	<b>500</b>	<b>2,238</b>	<b>512</b>	<b>120</b>	<b>534</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(1,475)</b>	<b>(740)</b>	<b>500</b>	<b>2,238</b>	<b>512</b>	<b>120</b>	<b>534</b>
<b>Cash and investments - beginning</b>	<b>1,475</b>	<b>740</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>863</b>
<b>Cash and investments - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 500</b>	<b>\$ 2,238</b>	<b>\$ 512</b>	<b>\$ 120</b>	<b>\$ 1,397</b>
<b><u>Cash and Investment Assets - Ending</u></b>							
Cash and investments	\$ -	\$ -	\$ 500	\$ 2,238	\$ 512	\$ 120	\$ 1,397
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 500</b>	<b>\$ 2,238</b>	<b>\$ 512</b>	<b>\$ 120</b>	<b>\$ 1,397</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	500	2,238	512	120	1,397
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 500</b>	<b>\$ 2,238</b>	<b>\$ 512</b>	<b>\$ 120</b>	<b>\$ 1,397</b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2006  
 (Continued)

	Donation	Stepping Up Program	Relationship Success - Village	Relationship Success - Harlan	Summer Youth Initiative	Summer Center	Woodburn Jump Rope Grant
<b>Receipts:</b>							
Local sources	\$ 272,982	\$ 750	\$ 4,500	\$ 200	\$ 231,500	\$ 62,500	\$ 498
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>272,982</b>	<b>750</b>	<b>4,500</b>	<b>200</b>	<b>231,500</b>	<b>62,500</b>	<b>498</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	62,732	434	353	-	-	-	498
Support services	944	77	-	-	59,212	5,406	-
Community services	-	-	-	-	209,950	46,960	-
Nonprogrammed charges	235,000	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>298,676</b>	<b>511</b>	<b>353</b>	<b>-</b>	<b>269,162</b>	<b>52,366</b>	<b>498</b>
Excess (deficiency) of receipts over disbursements	(25,694)	239	4,147	200	(37,662)	10,134	-
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(25,694)	239	4,147	200	(37,662)	10,134	-
Cash and investments - beginning	22,289	-	-	-	219,920	15,884	-
Cash and investments - ending	<u>\$ (3,405)</u>	<u>\$ 239</u>	<u>\$ 4,147</u>	<u>\$ 200</u>	<u>\$ 182,258</u>	<u>\$ 26,018</u>	<u>\$ -</u>
<b><u>Cash and Investment Assets - Ending</u></b>							
Cash and investments	\$ (3,405)	\$ 239	\$ 4,147	\$ 200	\$ 182,258	\$ 26,018	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b><u>\$ (3,405)</u></b>	<b><u>\$ 239</u></b>	<b><u>\$ 4,147</u></b>	<b><u>\$ 200</u></b>	<b><u>\$ 182,258</u></b>	<b><u>\$ 26,018</u></b>	<b><u>\$ -</u></b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	(3,405)	239	4,147	200	182,258	26,018	-
<b>Total cash and investment fund balance - ending</b>	<b><u>\$ (3,405)</u></b>	<b><u>\$ 239</u></b>	<b><u>\$ 4,147</u></b>	<b><u>\$ 200</u></b>	<b><u>\$ 182,258</u></b>	<b><u>\$ 26,018</u></b>	<b><u>\$ -</u></b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2006  
 (Continued)

	ITT Grant - Southwick	Principal Scholarship	Harding HS Scholarship	Mershan Scholarship	Toledo - Buckmaster Spain Study	Cheryl Felger Scholarship	EAGLE Scholarship
<b>Receipts:</b>							
Local sources	\$ 6,000	\$ 47	\$ 12	\$ 321	\$ 50,682	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>6,000</b>	<b>47</b>	<b>12</b>	<b>321</b>	<b>50,682</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	5,347	500	-	250	-	3,000	-
Support services	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>5,347</b>	<b>500</b>	<b>-</b>	<b>250</b>	<b>-</b>	<b>3,000</b>	<b>-</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>653</b>	<b>(453)</b>	<b>12</b>	<b>71</b>	<b>50,682</b>	<b>(3,000)</b>	<b>-</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>653</b>	<b>(453)</b>	<b>12</b>	<b>71</b>	<b>50,682</b>	<b>(3,000)</b>	<b>-</b>
Cash and investments - beginning	-	3,962	914	327	-	3,000	402
Cash and investments - ending	<u>\$ 653</u>	<u>\$ 3,509</u>	<u>\$ 926</u>	<u>\$ 398</u>	<u>\$ 50,682</u>	<u>\$ -</u>	<u>\$ 402</u>
<b><u>Cash and Investment Assets - Ending</u></b>							
Cash and investments	\$ 653	\$ 3,509	\$ 926	\$ 398	\$ 50,682	\$ -	\$ 402
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b><u>\$ 653</u></b>	<b><u>\$ 3,509</u></b>	<b><u>\$ 926</u></b>	<b><u>\$ 398</u></b>	<b><u>\$ 50,682</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 402</u></b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	<u>653</u>	<u>3,509</u>	<u>926</u>	<u>398</u>	<u>50,682</u>	<u>-</u>	<u>402</u>
<b>Total cash and investment fund balance - ending</b>	<b><u>\$ 653</u></b>	<b><u>\$ 3,509</u></b>	<b><u>\$ 926</u></b>	<b><u>\$ 398</u></b>	<b><u>\$ 50,682</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 402</u></b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2006  
 (Continued)

	Grabill Bank Scholarship	New Haven HS Track Scholarship	Foellinger Reading Grant	Everybody Reads	Tech Prep - Harding 05-06	Long Term Disability	Tech Prep - Harding 04-05
<b>Receipts:</b>							
Local sources	\$ -	\$ 2,000	\$ -	\$ -	\$ -	\$ 9,405	\$ 16,102
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	23,881	-	-
Federal sources	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	271	19,207	551
<b>Total receipts</b>	<b>-</b>	<b>2,000</b>	<b>-</b>	<b>-</b>	<b>24,152</b>	<b>28,612</b>	<b>16,653</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	-	14,366	-	24,302	-	15,138
Support services	-	-	1,772	182	1,311	7,177	692
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>16,138</b>	<b>182</b>	<b>25,613</b>	<b>7,177</b>	<b>15,830</b>
Excess (deficiency) of receipts over disbursements	-	2,000	(16,138)	(182)	(1,461)	21,435	823
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	2,000	(16,138)	(182)	(1,461)	21,435	823
Cash and investments - beginning	500	-	16,138	(943)	-	247,946	(823)
Cash and investments - ending	<u>500</u>	<u>2,000</u>	<u>-</u>	<u>(1,125)</u>	<u>(1,461)</u>	<u>269,381</u>	<u>-</u>
<b><u>Cash and Investment Assets - Ending</u></b>							
Cash and investments	\$ 500	\$ 2,000	\$ -	\$ (1,125)	\$ (1,461)	\$ 269,381	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 500</u>	<u>\$ 2,000</u>	<u>\$ -</u>	<u>\$ (1,125)</u>	<u>\$ (1,461)</u>	<u>\$ 269,381</u>	<u>\$ -</u>
<b><u>Cash and Investment Fund Balance - Ending</u></b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	<u>500</u>	<u>2,000</u>	<u>-</u>	<u>(1,125)</u>	<u>(1,461)</u>	<u>269,381</u>	<u>-</u>
<b>Total cash and investment fund balance - ending</b>	<u>\$ 500</u>	<u>\$ 2,000</u>	<u>\$ -</u>	<u>\$ (1,125)</u>	<u>\$ (1,461)</u>	<u>\$ 269,381</u>	<u>\$ -</u>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2006  
 (Continued)

	Pilot Outcomes 05-06	Pilot Outcomes 04-05	Tech Prep - New Haven 05-06	Professional Development Grant	Tech Prep - Woodlan 05-06	Gifted/ Talented 04-05	Gifted/ Talented 05-06
<b>Receipts:</b>							
Local sources	\$ 259,077	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	35,142	-	10,146	-	29,165
Federal sources	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	100	4,669	-	1,228	-	-	-
<b>Total receipts</b>	<b>259,177</b>	<b>4,669</b>	<b>35,142</b>	<b>1,228</b>	<b>10,146</b>	<b>-</b>	<b>29,165</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	221,795	-	34,638	-	10,181	15,147	12,413
Support services	47,487	-	678	478	115	503	934
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>269,282</b>	<b>-</b>	<b>35,316</b>	<b>478</b>	<b>10,296</b>	<b>15,650</b>	<b>13,347</b>
Excess (deficiency) of receipts over disbursements	(10,105)	4,669	(174)	750	(150)	(15,650)	15,818
<b>Other financing sources (uses):</b>							
Transfers in	69,284	-	-	-	-	-	-
Transfers out	-	(69,284)	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>69,284</b>	<b>(69,284)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	59,179	(64,615)	(174)	750	(150)	(15,650)	15,818
Cash and investments - beginning	-	64,615	-	-	-	15,650	-
Cash and investments - ending	<u>\$ 59,179</u>	<u>\$ -</u>	<u>\$ (174)</u>	<u>\$ 750</u>	<u>\$ (150)</u>	<u>\$ -</u>	<u>\$ 15,818</u>
<b><u>Cash and Investment Assets - Ending</u></b>							
Cash and investments	\$ 59,179	\$ -	\$ (174)	\$ 750	\$ (150)	\$ -	\$ 15,818
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 59,179</u>	<u>\$ -</u>	<u>\$ (174)</u>	<u>\$ 750</u>	<u>\$ (150)</u>	<u>\$ -</u>	<u>\$ 15,818</u>
<b><u>Cash and Investment Fund Balance - Ending</u></b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	59,179	-	(174)	750	(150)	-	15,818
<b>Total cash and investment fund balance - ending</b>	<u>\$ 59,179</u>	<u>\$ -</u>	<u>\$ (174)</u>	<u>\$ 750</u>	<u>\$ (150)</u>	<u>\$ -</u>	<u>\$ 15,818</u>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2006  
 (Continued)

	Tech Prep - Heritage 04-05	Tech Prep - Heritage 05-06	Afternoon's Rock	State Medicaid Reimbursement	Anthem Grant - Harding	Non-English Speaking Program	Tech Planning Grant
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	29,737	32,675	-	10,581	-	4,842	996
Federal sources	-	-	46,200	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	419	61,814
<b>Total receipts</b>	<b>29,737</b>	<b>32,675</b>	<b>46,200</b>	<b>10,581</b>	<b>-</b>	<b>5,261</b>	<b>62,810</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	22,699	34,203	26,771	-	169	9,097	-
Support services	3,198	3,831	1,491	-	-	177	26,989
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>25,897</b>	<b>38,034</b>	<b>28,262</b>	<b>-</b>	<b>169</b>	<b>9,274</b>	<b>26,989</b>
Excess (deficiency) of receipts over disbursements	3,840	(5,359)	17,938	10,581	(169)	(4,013)	35,821
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	(90,247)	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(90,247)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,840	(5,359)	17,938	(79,666)	(169)	(4,013)	35,821
Cash and investments - beginning	(3,840)	-	(5,804)	92,852	169	9,381	47,935
Cash and investments - ending	\$ -	\$ (5,359)	\$ 12,134	\$ 13,186	\$ -	\$ 5,368	\$ 83,756
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ (5,359)	\$ 12,134	\$ 13,186	\$ -	\$ 5,368	\$ 83,756
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ (5,359)</b>	<b>\$ 12,134</b>	<b>\$ 13,186</b>	<b>\$ -</b>	<b>\$ 5,368</b>	<b>\$ 83,756</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	(5,359)	12,134	13,186	-	5,368	83,756
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ (5,359)</b>	<b>\$ 12,134</b>	<b>\$ 13,186</b>	<b>\$ -</b>	<b>\$ 5,368</b>	<b>\$ 83,756</b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2006  
 (Continued)

	Expanding World Languages	English Access Program	Afternoon's Rock - Village	Improving English - Harding	NAND Grant	Title I School Improvement - 04-05	Title I School Improvement - Village
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	43,372	-	-	-	-	-
Federal sources	-	-	-	-	-	5,000	81,070
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>43,372</b>	<b>-</b>	<b>-</b>	<b>1,000</b>	<b>5,000</b>	<b>81,070</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	1,528	43,372	13,152	7,662	-	-	15,055
Support services	-	-	-	228	-	80,471	47,852
Community services	-	-	-	-	-	2,246	2,585
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>1,528</b>	<b>43,372</b>	<b>13,152</b>	<b>7,890</b>	<b>-</b>	<b>82,717</b>	<b>65,492</b>
Excess (deficiency) of receipts over disbursements	(1,528)	-	(13,152)	(7,890)	1,000	(77,717)	15,578
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,528)	-	(13,152)	(7,890)	1,000	(77,717)	15,578
Cash and investments - beginning	1,528	-	2,830	16,780	-	77,717	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,322)</u>	<u>\$ 8,890</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 15,578</u>
<b><u>Cash and Investment Assets - Ending</u></b>							
Cash and investments	\$ -	\$ -	\$ (10,322)	\$ 8,890	\$ 1,000	\$ -	\$ 15,578
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,322)</u>	<u>\$ 8,890</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 15,578</u>
<b><u>Cash and Investment Fund Balance - Ending</u></b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	(10,322)	8,890	1,000	-	15,578
<b>Total cash and investment fund balance - ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,322)</u>	<u>\$ 8,890</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 15,578</u>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2006  
 (Continued)

	Title I - 04-05	Title I - 05-06	Title V - 04-05	Title V - 05-06	Heritage FFA Seeds for Tomorrow	IDEA Carryover - 03-04	IDEA - 04-05
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	1,424,501	11,213	47,000	-	-	639,125
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>1,424,501</b>	<b>11,213</b>	<b>47,000</b>	<b>-</b>	<b>-</b>	<b>639,125</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	137,013	652,496	-	-	19	91,123	139,605
Support services	62,340	591,866	18,523	45,057	-	7,157	132,553
Community services	1,070	9,698	-	-	-	-	-
Nonprogrammed charges	-	3,826	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>200,423</b>	<b>1,257,886</b>	<b>18,523</b>	<b>45,057</b>	<b>19</b>	<b>98,280</b>	<b>272,158</b>
Excess (deficiency) of receipts over disbursements	(200,423)	166,615	(7,310)	1,943	(19)	(98,280)	366,967
<b>Other financing sources (uses):</b>							
Transfers in	-	163,865	-	-	-	-	-
Transfers out	(163,865)	-	-	-	-	-	(279,880)
<b>Total other financing sources (uses)</b>	<b>(163,865)</b>	<b>163,865</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(279,880)</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(364,288)	330,480	(7,310)	1,943	(19)	(98,280)	87,087
Cash and investments - beginning	364,288	-	7,310	-	19	98,280	(87,087)
Cash and investments - ending	\$ -	\$ 330,480	\$ -	\$ 1,943	\$ -	\$ -	\$ -
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ 330,480	\$ -	\$ 1,943	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 330,480</b>	<b>\$ -</b>	<b>\$ 1,943</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	330,480	-	1,943	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 330,480</b>	<b>\$ -</b>	<b>\$ 1,943</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2006  
 (Continued)

	IDEA - 05-06	IDEA Carryover - 04-05	Sliver Grant - 04-05	Sliver Grant - 05-06	Patins - 04-05	Patins - 05-06	Preschool Grant - 05-06
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	1,450,000	-	-	19,728	-	105,000	60,171
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>1,450,000</b>	<b>-</b>	<b>-</b>	<b>19,728</b>	<b>-</b>	<b>105,000</b>	<b>60,171</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	759,977	186,429	400	-	26,992	61,561	48,236
Support services	474,819	87,293	9,141	17,756	6,029	20,236	13,221
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>1,234,796</b>	<b>273,722</b>	<b>9,541</b>	<b>17,756</b>	<b>33,021</b>	<b>81,797</b>	<b>61,457</b>
Excess (deficiency) of receipts over disbursements	215,204	(273,722)	(9,541)	1,972	(33,021)	23,203	(1,286)
<b>Other financing sources (uses):</b>							
Transfers in	-	279,880	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>279,880</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	215,204	6,158	(9,541)	1,972	(33,021)	23,203	(1,286)
Cash and investments - beginning	-	-	9,541	-	33,021	-	-
Cash and investments - ending	\$ 215,204	\$ 6,158	\$ -	\$ 1,972	\$ -	\$ 23,203	\$ (1,286)
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 215,204	\$ 6,158	\$ -	\$ 1,972	\$ -	\$ 23,203	\$ (1,286)
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 215,204</b>	<b>\$ 6,158</b>	<b>\$ -</b>	<b>\$ 1,972</b>	<b>\$ -</b>	<b>\$ 23,203</b>	<b>\$ (1,286)</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	215,204	6,158	-	1,972	-	23,203	(1,286)
<b>Total cash and investment fund balance - ending</b>	<b>\$ 215,204</b>	<b>\$ 6,158</b>	<b>\$ -</b>	<b>\$ 1,972</b>	<b>\$ -</b>	<b>\$ 23,203</b>	<b>\$ (1,286)</b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2006  
 (Continued)

	Preschool Grant - 04-05	Drug Free - 05-06	Drug Free - 04-05	Title IV - 05-06	Smoke Free Grant	Title II,D - 04-05	Title II,D - 05-06
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	27,027	-	25,108	-	10,845	22,000
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>27,027</b>	<b>-</b>	<b>25,108</b>	<b>-</b>	<b>10,845</b>	<b>22,000</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	5,397	-	-	-	-	-	-
Support services	943	34,158	850	16,000	-	15,915	15,287
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>6,340</b>	<b>34,158</b>	<b>850</b>	<b>16,000</b>	<b>-</b>	<b>15,915</b>	<b>15,287</b>
Excess (deficiency) of receipts over disbursements	(6,340)	(7,131)	(850)	9,108	-	(5,070)	6,713
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,340)	(7,131)	(850)	9,108	-	(5,070)	6,713
Cash and investments - beginning	6,340	7,131	850	-	(1,779)	5,070	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 9,108	\$ (1,779)	\$ -	\$ 6,713
<b><u>Cash and Investment Assets - Ending</u></b>							
Cash and investments	\$ -	\$ -	\$ -	\$ 9,108	\$ (1,779)	\$ -	\$ 6,713
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,108</b>	<b>\$ (1,779)</b>	<b>\$ -</b>	<b>\$ 6,713</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	-	9,108	(1,779)	-	6,713
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,108</b>	<b>\$ (1,779)</b>	<b>\$ -</b>	<b>\$ 6,713</b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2006  
 (Continued)

	Federal Medicaid Reimbursement	Tech Prep - Leo 04-05	Tech Prep - Leo 05-06	Class Size Reduction	Title II,A - 05-06	Reading First 05-06	Reading First 04-05
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	102,656	30,788	-	-	-	-
Federal sources	16,611	-	-	107,735	314,000	349,113	20,000
Sale of property, adjustments and refunds	-	-	-	-	180	-	-
<b>Total receipts</b>	<b>16,611</b>	<b>102,656</b>	<b>30,788</b>	<b>107,735</b>	<b>314,180</b>	<b>349,113</b>	<b>20,000</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	2,295	94,075	31,379	-	-	154,048	178,593
Support services	19,241	4,407	1,075	8,004	320,648	35,004	29,058
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>21,536</b>	<b>98,482</b>	<b>32,454</b>	<b>8,004</b>	<b>320,648</b>	<b>189,052</b>	<b>207,651</b>
Excess (deficiency) of receipts over disbursements	(4,925)	4,174	(1,666)	99,731	(6,468)	160,061	(187,651)
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(110,002)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(110,002)</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,925)	4,174	(1,666)	99,731	(6,468)	160,061	(297,653)
Cash and investments - beginning	89,037	(4,174)	-	(99,731)	-	-	297,653
Cash and investments - ending	<u>\$ 84,112</u>	<u>\$ -</u>	<u>\$ (1,666)</u>	<u>\$ -</u>	<u>\$ (6,468)</u>	<u>\$ 160,061</u>	<u>\$ -</u>
<b><u>Cash and Investment Assets - Ending</u></b>							
Cash and investments	\$ 84,112	\$ -	\$ (1,666)	\$ -	\$ (6,468)	\$ 160,061	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b><u>\$ 84,112</u></b>	<b><u>\$ -</u></b>	<b><u>\$ (1,666)</u></b>	<b><u>\$ -</u></b>	<b><u>\$ (6,468)</u></b>	<b><u>\$ 160,061</u></b>	<b><u>\$ -</u></b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	84,112	-	(1,666)	-	(6,468)	160,061	-
<b>Total cash and investment fund balance - ending</b>	<b><u>\$ 84,112</u></b>	<b><u>\$ -</u></b>	<b><u>\$ (1,666)</u></b>	<b><u>\$ -</u></b>	<b><u>\$ (6,468)</u></b>	<b><u>\$ 160,061</u></b>	<b><u>\$ -</u></b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2006  
 (Continued)

	Reading First Supplement - 05	Reading First Supplement - 06	Title III - 05-06	Title III - 04-05	Pension Debt Service	Totals
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 812,536	\$ 4,371,063
Intermediate sources	-	-	-	-	-	2,831
State sources	-	-	-	-	-	1,176,936
Federal sources	-	63,422	41,586	-	-	6,786,581
Sale of property, adjustments and refunds	-	-	-	175	-	108,657
<b>Total receipts</b>	<b>-</b>	<b>63,422</b>	<b>41,586</b>	<b>175</b>	<b>812,536</b>	<b>12,446,068</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	103,131	-	33,347	6,371	-	3,590,941
Support services	6,871	-	259	89	-	7,430,487
Community services	-	-	-	-	-	313,390
Nonprogrammed charges	-	-	-	-	-	239,289
Debt services	-	-	-	-	699,312	699,312
<b>Total disbursements</b>	<b>110,002</b>	<b>-</b>	<b>33,606</b>	<b>6,460</b>	<b>699,312</b>	<b>12,273,419</b>
Excess (deficiency) of receipts over disbursements	(110,002)	63,422	7,980	(6,285)	113,224	172,649
<b>Other financing sources (uses):</b>						
Transfers in	110,002	-	-	-	-	623,031
Transfers out	-	-	-	-	-	(713,278)
<b>Total other financing sources (uses)</b>	<b>110,002</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(90,247)</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	63,422	7,980	(6,285)	113,224	82,402
Cash and investments - beginning	-	-	-	6,285	(131,136)	2,780,431
Cash and investments - ending	\$ -	\$ 63,422	\$ 7,980	\$ -	\$ (17,912)	\$ 2,862,833
<b><u>Cash and Investment Assets - Ending</u></b>						
Cash and investments	\$ -	\$ 63,422	\$ 7,980	\$ -	\$ -	\$ 2,880,745
Restricted assets:						
Cash and investments	-	-	-	-	(17,912)	(17,912)
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 63,422</b>	<b>\$ 7,980</b>	<b>\$ -</b>	<b>\$ (17,912)</b>	<b>\$ 2,862,833</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ (17,912)	\$ (17,912)
Unrestricted	-	63,422	7,980	-	-	2,880,745
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 63,422</b>	<b>\$ 7,980</b>	<b>\$ -</b>	<b>\$ (17,912)</b>	<b>\$ 2,862,833</b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2007

	Special Education Preschool	Food Service	Textbook Rental	Art Institute	Education License Plates	STAY Program	Safe Haven 05-06
<b>Receipts:</b>							
Local sources	\$ 38,092	\$ 2,001,799	\$ 621,005	\$ 24,974	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	3,113	-	-
State sources	207,727	307,989	-	-	-	22,607	-
Federal sources	-	1,769,240	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	251	-	-	16,801
Interfund loans	86,000	-	-	-	-	-	-
<b>Total receipts</b>	<b>331,819</b>	<b>4,079,028</b>	<b>621,005</b>	<b>25,225</b>	<b>3,113</b>	<b>22,607</b>	<b>16,801</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	289,195	-	-	-	2,174	41,689	-
Support services	87,113	4,020,173	612,224	-	3,000	-	6,935
Community services	-	-	-	20,223	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>376,308</b>	<b>4,020,173</b>	<b>612,224</b>	<b>20,223</b>	<b>5,174</b>	<b>41,689</b>	<b>6,935</b>
Excess (deficiency) of receipts over disbursements	(44,489)	58,855	8,781	5,002	(2,061)	(19,082)	9,866
<b>Other financing sources (uses):</b>							
Transfers in	-	-	176,310	-	-	-	-
Transfers out	-	-	(45,284)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>131,026</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(44,489)	58,855	139,807	5,002	(2,061)	(19,082)	9,866
Cash and investments - beginning	73,613	832,727	304,204	-	9,482	20,082	1,737
Cash and investments - ending	\$ 29,124	\$ 891,582	\$ 444,011	\$ 5,002	\$ 7,421	\$ 1,000	\$ 11,603
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 29,124	\$ 891,582	\$ 444,011	\$ 5,002	\$ 7,421	\$ 1,000	\$ 11,603
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 29,124</b>	<b>\$ 891,582</b>	<b>\$ 444,011</b>	<b>\$ 5,002</b>	<b>\$ 7,421</b>	<b>\$ 1,000</b>	<b>\$ 11,603</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	29,124	891,582	444,011	5,002	7,421	1,000	11,603
<b>Total cash and investment fund balance - ending</b>	<b>\$ 29,124</b>	<b>\$ 891,582</b>	<b>\$ 444,011</b>	<b>\$ 5,002</b>	<b>\$ 7,421</b>	<b>\$ 1,000</b>	<b>\$ 11,603</b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2007  
 (Continued)

	Early Intervention Grant 06-07	Cingular Tower PHHS	Relationship Success - Heritage	Phelps Dodge Mini Grant	Para Testing	Box Tops for Education	Lunch Bunch Books
<b>Receipts:</b>							
Local sources	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	2,500	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	1,120	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>2,500</b>	<b>8,000</b>	<b>-</b>	<b>-</b>	<b>1,120</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	8,000	-	233	-	-	316
Support services	-	-	-	-	640	-	-
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>8,000</b>	<b>-</b>	<b>233</b>	<b>640</b>	<b>-</b>	<b>316</b>
Excess (deficiency) of receipts over disbursements	2,500	-	-	(233)	480	-	(316)
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	750
Transfers out	-	-	(2,238)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(2,238)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>750</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,500	-	(2,238)	(233)	480	-	434
Cash and investments - beginning	-	500	2,238	512	120	1,397	-
Cash and investments - ending	\$ 2,500	\$ 500	\$ -	\$ 279	\$ 600	\$ 1,397	\$ 434
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 2,500	\$ 500	\$ -	\$ 279	\$ 600	\$ 1,397	\$ 434
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 2,500</b>	<b>\$ 500</b>	<b>\$ -</b>	<b>\$ 279</b>	<b>\$ 600</b>	<b>\$ 1,397</b>	<b>\$ 434</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	2,500	500	-	279	600	1,397	434
<b>Total cash and investment fund balance - ending</b>	<b>\$ 2,500</b>	<b>\$ 500</b>	<b>\$ -</b>	<b>\$ 279</b>	<b>\$ 600</b>	<b>\$ 1,397</b>	<b>\$ 434</b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2007  
 (Continued)

	Donation	Stepping Up Program	Relationship Success - Village	Relationship Success - Harlan	Building Relationships	Youth Core - Harding	RSVP Grant - New Haven HS
<b>Receipts:</b>							
Local sources	\$ 102,792	\$ -	\$ -	\$ -	\$ 51,463	\$ -	\$ 750
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>102,792</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>51,463</b>	<b>-</b>	<b>750</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	42,376	316	-	-	51,976	978	1,271
Support services	5,000	16	-	-	450	-	12
Community services	-	-	-	-	151	-	-
Nonprogrammed charges	41,318	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>88,694</b>	<b>332</b>	<b>-</b>	<b>-</b>	<b>52,577</b>	<b>978</b>	<b>1,283</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>14,098</b>	<b>(332)</b>	<b>-</b>	<b>-</b>	<b>(1,114)</b>	<b>(978)</b>	<b>(533)</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	6,585	-	-
Transfers out	(750)	-	(4,147)	(200)	-	-	-
<b>Total other financing sources (uses)</b>	<b>(750)</b>	<b>-</b>	<b>(4,147)</b>	<b>(200)</b>	<b>6,585</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>13,348</b>	<b>(332)</b>	<b>(4,147)</b>	<b>(200)</b>	<b>5,471</b>	<b>(978)</b>	<b>(533)</b>
<b>Cash and investments - beginning</b>	<b>(3,405)</b>	<b>239</b>	<b>4,147</b>	<b>200</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash and investments - ending</b>	<b>\$ 9,943</b>	<b>\$ (93)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,471</b>	<b>\$ (978)</b>	<b>\$ (533)</b>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 9,943	\$ (93)	\$ -	\$ -	\$ 5,471	\$ (978)	\$ (533)
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 9,943</b>	<b>\$ (93)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,471</b>	<b>\$ (978)</b>	<b>\$ (533)</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	9,943	(93)	-	-	5,471	(978)	(533)
<b>Total cash and investment fund balance - ending</b>	<b>\$ 9,943</b>	<b>\$ (93)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,471</b>	<b>\$ (978)</b>	<b>\$ (533)</b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2007  
 (Continued)

	Summer Youth Initiative	Summer Center	Linda Fuhrer Fellowship	ITT Grant - Southwick	Principal Scholarship	Harding HS Scholarship	Mershan Scholarship
<b>Receipts:</b>							
Local sources	\$ 290,000	\$ -	\$ 14,000	\$ 8,000	\$ 25	\$ 8	\$ 291
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	259	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>290,259</b>	<b>-</b>	<b>14,000</b>	<b>8,000</b>	<b>25</b>	<b>8</b>	<b>291</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	-	-	8,586	500	-	300
Support services	41,633	3,293	-	-	-	-	-
Community services	122,323	45,594	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>163,956</b>	<b>48,887</b>	<b>-</b>	<b>8,586</b>	<b>500</b>	<b>-</b>	<b>300</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>126,303</b>	<b>(48,887)</b>	<b>14,000</b>	<b>(586)</b>	<b>(475)</b>	<b>8</b>	<b>(9)</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	22,869	-	-	-	-	-
Transfers out	(22,869)	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(22,869)</b>	<b>22,869</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>103,434</b>	<b>(26,018)</b>	<b>14,000</b>	<b>(586)</b>	<b>(475)</b>	<b>8</b>	<b>(9)</b>
<b>Cash and investments - beginning</b>	<b>182,258</b>	<b>26,018</b>	<b>-</b>	<b>653</b>	<b>3,509</b>	<b>926</b>	<b>398</b>
<b>Cash and investments - ending</b>	<b>\$ 285,692</b>	<b>\$ -</b>	<b>\$ 14,000</b>	<b>\$ 67</b>	<b>\$ 3,034</b>	<b>\$ 934</b>	<b>\$ 389</b>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 285,692	\$ -	\$ 14,000	\$ 67	\$ 3,034	\$ 934	\$ 389
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 285,692</b>	<b>\$ -</b>	<b>\$ 14,000</b>	<b>\$ 67</b>	<b>\$ 3,034</b>	<b>\$ 934</b>	<b>\$ 389</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	285,692	-	14,000	67	3,034	934	389
<b>Total cash and investment fund balance - ending</b>	<b>\$ 285,692</b>	<b>\$ -</b>	<b>\$ 14,000</b>	<b>\$ 67</b>	<b>\$ 3,034</b>	<b>\$ 934</b>	<b>\$ 389</b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2007  
 (Continued)

	Toledo - Buckmaster Spain Study	EAGLE Scholarship	Grabill Bank Scholarship	New Haven HS Track Scholarship	Everybody Reads	Tech Prep - Harding 05-06	Long Term Disability
<b>Receipts:</b>							
Local sources	\$ 406	\$ -	\$ -	\$ 2,000	\$ -	\$ -	\$ 21,534
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	14,849	-
Federal sources	-	-	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	26,221
Interfund loans	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>406</b>	<b>-</b>	<b>-</b>	<b>2,000</b>	<b>-</b>	<b>14,849</b>	<b>47,755</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	-	-	-	-	12,785	-
Support services	-	-	-	-	-	603	11,590
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	2,000	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,000</b>	<b>-</b>	<b>13,388</b>	<b>11,590</b>
Excess (deficiency) of receipts over disbursements	406	-	-	-	-	1,461	36,165
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	1,125	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,125</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	406	-	-	-	1,125	1,461	36,165
Cash and investments - beginning	50,682	402	500	2,000	(1,125)	(1,461)	269,381
Cash and investments - ending	\$ 51,088	\$ 402	\$ 500	\$ 2,000	\$ -	\$ -	\$ 305,546
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 51,088	\$ 402	\$ 500	\$ 2,000	\$ -	\$ -	\$ 305,546
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 51,088</b>	<b>\$ 402</b>	<b>\$ 500</b>	<b>\$ 2,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 305,546</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	51,088	402	500	2,000	-	-	305,546
<b>Total cash and investment fund balance - ending</b>	<b>\$ 51,088</b>	<b>\$ 402</b>	<b>\$ 500</b>	<b>\$ 2,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 305,546</b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2007  
 (Continued)

	Foellinger Grant Perspectives	Pilot Outcomes 05-06	Tech Prep - New Haven 05-06	Professional Development Grant	Tech Prep - New Haven 06-07	Tech Prep - Woodlan 05-06	Tech Prep - Woodlan 06-07
<b>Receipts:</b>							
Local sources	\$ 273,151	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	9,923	-	24,337	13,810	21,977
Federal sources	-	-	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total receipts</b>	<u>273,151</u>	<u>-</u>	<u>9,923</u>	<u>-</u>	<u>24,337</u>	<u>13,810</u>	<u>21,977</u>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	215,442	12,559	9,730	-	23,600	12,709	22,604
Support services	29,951	11,168	19	750	736	951	97
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<u>245,393</u>	<u>23,727</u>	<u>9,749</u>	<u>750</u>	<u>24,336</u>	<u>13,660</u>	<u>22,701</u>
<b>Excess (deficiency) of receipts over disbursements</b>	<u>27,758</u>	<u>(23,727)</u>	<u>174</u>	<u>(750)</u>	<u>1</u>	<u>150</u>	<u>(724)</u>
<b>Other financing sources (uses):</b>							
Transfers in	35,452	-	-	-	-	-	-
Transfers out	-	(35,452)	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>35,452</u>	<u>(35,452)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<u>63,210</u>	<u>(59,179)</u>	<u>174</u>	<u>(750)</u>	<u>1</u>	<u>150</u>	<u>(724)</u>
<b>Cash and investments - beginning</b>	<u>-</u>	<u>59,179</u>	<u>(174)</u>	<u>750</u>	<u>-</u>	<u>(150)</u>	<u>-</u>
<b>Cash and investments - ending</b>	<u>\$ 63,210</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ (724)</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 63,210	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ (724)
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 63,210</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ (724)</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	63,210	-	-	-	1	-	(724)
<b>Total cash and investment fund balance - ending</b>	<u>\$ 63,210</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ (724)</u>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2007  
 (Continued)

	Tech Prep - Harding 06-07	Gifted/ Talented 05-06	Gifted/ Talented 06-07	Tech Prep - Heritage 05-06	Tech Prep - Heritage 06-07	Tech Prep - Leo 06-07	Afternoon's Rock
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	18,105	-	29,165	6,780	20,067	22,501	-
Federal sources	-	-	-	-	-	-	30,450
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>18,105</b>	<b>-</b>	<b>29,165</b>	<b>6,780</b>	<b>20,067</b>	<b>22,501</b>	<b>30,450</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	18,675	15,249	17,146	1,421	24,760	19,958	38,239
Support services	435	569	495	-	1,819	1,470	2,357
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>19,110</b>	<b>15,818</b>	<b>17,641</b>	<b>1,421</b>	<b>26,579</b>	<b>21,428</b>	<b>40,596</b>
Excess (deficiency) of receipts over disbursements	(1,005)	(15,818)	11,524	5,359	(6,512)	1,073	(10,146)
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,005)	(15,818)	11,524	5,359	(6,512)	1,073	(10,146)
Cash and investments - beginning	-	15,818	-	(5,359)	-	-	12,134
Cash and investments - ending	<u>\$ (1,005)</u>	<u>\$ -</u>	<u>\$ 11,524</u>	<u>\$ -</u>	<u>\$ (6,512)</u>	<u>\$ 1,073</u>	<u>\$ 1,988</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ (1,005)	\$ -	\$ 11,524	\$ -	\$ (6,512)	\$ 1,073	\$ 1,988
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b><u>\$ (1,005)</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 11,524</u></b>	<b><u>\$ -</u></b>	<b><u>\$ (6,512)</u></b>	<b><u>\$ 1,073</u></b>	<b><u>\$ 1,988</u></b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	(1,005)	-	11,524	-	(6,512)	1,073	1,988
<b>Total cash and investment fund balance - ending</b>	<b><u>\$ (1,005)</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 11,524</u></b>	<b><u>\$ -</u></b>	<b><u>\$ (6,512)</u></b>	<b><u>\$ 1,073</u></b>	<b><u>\$ 1,988</u></b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2007  
 (Continued)

	State Medicaid Reimbursement	East-West Center Visiting Teachers	Non-English Speaking Program	Tech Planning Grant	Wellness Program	Foellinger Enrichment Youth/Parent	Afternoon's Rock - Village
Receipts:							
Local sources	\$ -	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	4,456	-	-	-	-
Federal sources	-	-	-	-	-	106,000	22,200
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	43,489	130	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>2,000</b>	<b>4,456</b>	<b>43,489</b>	<b>130</b>	<b>106,000</b>	<b>22,200</b>
Disbursements:							
Current:							
Instruction	-	949	3,709	-	-	94,263	6,248
Support services	-	-	1,562	115,545	-	-	-
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>949</b>	<b>5,271</b>	<b>115,545</b>	<b>-</b>	<b>94,263</b>	<b>6,248</b>
Excess (deficiency) of receipts over disbursements	-	1,051	(815)	(72,056)	130	11,737	15,952
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,051	(815)	(72,056)	130	11,737	15,952
Cash and investments - beginning	13,186	-	5,368	83,756	-	-	(10,322)
Cash and investments - ending	<u>\$ 13,186</u>	<u>\$ 1,051</u>	<u>\$ 4,553</u>	<u>\$ 11,700</u>	<u>\$ 130</u>	<u>\$ 11,737</u>	<u>\$ 5,630</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 13,186	\$ 1,051	\$ 4,553	\$ 11,700	\$ 130	\$ 11,737	\$ 5,630
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 13,186</u>	<u>\$ 1,051</u>	<u>\$ 4,553</u>	<u>\$ 11,700</u>	<u>\$ 130</u>	<u>\$ 11,737</u>	<u>\$ 5,630</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	13,186	1,051	4,553	11,700	130	11,737	5,630
<b>Total cash and investment fund balance - ending</b>	<u>\$ 13,186</u>	<u>\$ 1,051</u>	<u>\$ 4,553</u>	<u>\$ 11,700</u>	<u>\$ 130</u>	<u>\$ 11,737</u>	<u>\$ 5,630</u>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2007  
 (Continued)

	Improving English - Harding	NAND Grant	School Improvement - Village 05-06	School Improvement - Village 06-07	Title I - 05-06	Title I - 06-07	Title V - 06-07
<b>Receipts:</b>							
Local sources	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	39,838	-	1,563,885	36,885
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>3,000</b>	<b>-</b>	<b>39,838</b>	<b>-</b>	<b>1,563,885</b>	<b>36,885</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	8,143	860	5,485	23,641	158,791	736,667	-
Support services	417	793	9,993	5,767	80,510	462,849	35,721
Community services	-	-	100	-	1,068	14,197	-
Nonprogrammed charges	-	-	-	-	6,230	4,313	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>8,560</b>	<b>1,653</b>	<b>15,578</b>	<b>29,408</b>	<b>246,599</b>	<b>1,218,026</b>	<b>35,721</b>
Excess (deficiency) of receipts over disbursements	(8,560)	1,347	(15,578)	10,430	(246,599)	345,859	1,164
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	83,881	-
Transfers out	-	-	-	-	(83,881)	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(83,881)</b>	<b>83,881</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,560)	1,347	(15,578)	10,430	(330,480)	429,740	1,164
Cash and investments - beginning	8,890	1,000	15,578	-	330,480	-	-
Cash and investments - ending	\$ 330	\$ 2,347	\$ -	\$ 10,430	\$ -	\$ 429,740	\$ 1,164
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 330	\$ 2,347	\$ -	\$ 10,430	\$ -	\$ 429,740	\$ 1,164
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 330</b>	<b>\$ 2,347</b>	<b>\$ -</b>	<b>\$ 10,430</b>	<b>\$ -</b>	<b>\$ 429,740</b>	<b>\$ 1,164</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	330	2,347	-	10,430	-	429,740	1,164
<b>Total cash and investment fund balance - ending</b>	<b>\$ 330</b>	<b>\$ 2,347</b>	<b>\$ -</b>	<b>\$ 10,430</b>	<b>\$ -</b>	<b>\$ 429,740</b>	<b>\$ 1,164</b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2007  
 (Continued)

	Title V - 05-06	IDEA Carryover - 05-06	IDEA - 06-07	IDEA - 05-06	IDEA Carryover - 04-05	Sliver Grant - 05-06	Patins - 05-06
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	7,730	-	1,385,000	632,607	-	6,601	24,000
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>7,730</b>	<b>-</b>	<b>1,385,000</b>	<b>632,607</b>	<b>-</b>	<b>6,601</b>	<b>24,000</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	135,031	920,319	141,040	(7,109)	400	44,913
Support services	9,673	285,196	360,440	72,361	13,267	8,173	2,290
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>9,673</b>	<b>420,227</b>	<b>1,280,759</b>	<b>213,401</b>	<b>6,158</b>	<b>8,573</b>	<b>47,203</b>
Excess (deficiency) of receipts over disbursements	(1,943)	(420,227)	104,241	419,206	(6,158)	(1,972)	(23,203)
<b>Other financing sources (uses):</b>							
Transfers in	-	634,410	-	-	-	-	-
Transfers out	-	-	-	(634,410)	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>634,410</b>	<b>-</b>	<b>(634,410)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,943)	214,183	104,241	(215,204)	(6,158)	(1,972)	(23,203)
Cash and investments - beginning	1,943	-	-	215,204	6,158	1,972	23,203
Cash and investments - ending	\$ -	\$ 214,183	\$ 104,241	\$ -	\$ -	\$ -	\$ -
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ 214,183	\$ 104,241	\$ -	\$ -	\$ -	\$ -
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 214,183</b>	<b>\$ 104,241</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	214,183	104,241	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 214,183</b>	<b>\$ 104,241</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2007  
 (Continued)

	Preschool Grant - 05-06	Preschool Grant - 06-07	Drug Free - 06-07	Drug Free - 05-06	Smoke Free Grant	Title II,D - 06-07	Title II,D - 05-06
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	13,200	56,700	17,000	26,400	-	24,665	10,750
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total receipts</b>	<u>13,200</u>	<u>56,700</u>	<u>17,000</u>	<u>26,400</u>	<u>-</u>	<u>24,665</u>	<u>10,750</u>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	11,363	48,784	-	-	-	-	-
Support services	551	9,557	12,767	35,859	-	9,174	17,463
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<u>11,914</u>	<u>58,341</u>	<u>12,767</u>	<u>35,859</u>	<u>-</u>	<u>9,174</u>	<u>17,463</u>
<b>Excess (deficiency) of receipts over disbursements</b>	<u>1,286</u>	<u>(1,641)</u>	<u>4,233</u>	<u>(9,459)</u>	<u>-</u>	<u>15,491</u>	<u>(6,713)</u>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	1,779	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,779</u>	<u>-</u>	<u>-</u>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<u>1,286</u>	<u>(1,641)</u>	<u>4,233</u>	<u>(9,459)</u>	<u>1,779</u>	<u>15,491</u>	<u>(6,713)</u>
<b>Cash and investments - beginning</b>	<u>(1,286)</u>	<u>-</u>	<u>-</u>	<u>9,108</u>	<u>(1,779)</u>	<u>-</u>	<u>6,713</u>
<b>Cash and investments - ending</b>	<u>\$ -</u>	<u>\$ (1,641)</u>	<u>\$ 4,233</u>	<u>\$ (351)</u>	<u>\$ -</u>	<u>\$ 15,491</u>	<u>\$ -</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ (1,641)	\$ 4,233	\$ (351)	\$ -	\$ 15,491	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ -</u>	<u>\$ (1,641)</u>	<u>\$ 4,233</u>	<u>\$ (351)</u>	<u>\$ -</u>	<u>\$ 15,491</u>	<u>\$ -</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	(1,641)	4,233	(351)	-	15,491	-
<b>Total cash and investment fund balance - ending</b>	<u>\$ -</u>	<u>\$ (1,641)</u>	<u>\$ 4,233</u>	<u>\$ (351)</u>	<u>\$ -</u>	<u>\$ 15,491</u>	<u>\$ -</u>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2007  
 (Continued)

	Federal Medicaid Reimbursement	Tech Prep - Leo 05-06	Title II,A - 07-08	Title II,A - 06-07	Title II,A - 05-06	Reading First 05-06 Carryover	Reading First 05-06
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	16,199	-	-	-	-	-
Federal sources	-	-	26,523	325,385	7,909	-	95,915
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	110	-	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>16,199</b>	<b>26,523</b>	<b>325,495</b>	<b>7,909</b>	<b>-</b>	<b>95,915</b>
Disbursements:							
Current:							
Instruction	-	13,191	-	-	-	24,200	214,844
Support services	10,860	1,341	-	284,840	1,441	-	16,766
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>10,860</b>	<b>14,532</b>	<b>-</b>	<b>284,840</b>	<b>1,441</b>	<b>24,200</b>	<b>231,610</b>
Excess (deficiency) of receipts over disbursements	(10,860)	1,667	26,523	40,655	6,468	(24,200)	(135,695)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	24,398	-
Transfers out	-	-	-	-	-	-	(24,366)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,398</b>	<b>(24,366)</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(10,860)	1,667	26,523	40,655	6,468	198	(160,061)
Cash and investments - beginning	84,112	(1,666)	-	-	(6,468)	-	160,061
Cash and investments - ending	<u>\$ 73,252</u>	<u>\$ 1</u>	<u>\$ 26,523</u>	<u>\$ 40,655</u>	<u>\$ -</u>	<u>\$ 198</u>	<u>\$ -</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 73,252	\$ 1	\$ 26,523	\$ 40,655	\$ -	\$ 198	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 73,252</b>	<b>\$ 1</b>	<b>\$ 26,523</b>	<b>\$ 40,655</b>	<b>\$ -</b>	<b>\$ 198</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	73,252	1	26,523	40,655	-	198	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 73,252</b>	<b>\$ 1</b>	<b>\$ 26,523</b>	<b>\$ 40,655</b>	<b>\$ -</b>	<b>\$ 198</b>	<b>\$ -</b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2007  
 (Continued)

	Reading First 06-07	Reading First Supplement - 07	Reading First Supplement - 06	Title III - 06-07	Title III - 05-06	Pension Debt Service	Totals
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 515,116	\$ 3,978,406
Intermediate sources	-	-	-	-	-	-	3,113
State sources	-	-	-	-	-	-	742,992
Federal sources	224,837	34,100	-	65,195	-	-	6,553,015
Bonds and loans	-	-	-	-	-	320,000	320,000
Sale of property, adjustments and refunds	-	-	-	-	-	-	88,381
Interfund loans	-	-	-	-	-	-	86,000
<b>Total receipts</b>	<b>224,837</b>	<b>34,100</b>	<b>-</b>	<b>65,195</b>	<b>-</b>	<b>835,116</b>	<b>11,771,907</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	122,239	6,933	58,869	49,330	7,659	-	3,723,549
Support services	47,334	1,223	4,521	2,647	321	-	6,764,721
Community services	7,232	-	-	-	-	-	210,888
Nonprogrammed charges	-	-	-	-	-	-	53,861
Debt services	-	-	-	-	-	401,494	401,494
<b>Total disbursements</b>	<b>176,805</b>	<b>8,156</b>	<b>63,390</b>	<b>51,977</b>	<b>7,980</b>	<b>401,494</b>	<b>11,154,513</b>
Excess (deficiency) of receipts over disbursements	48,032	25,944	(63,390)	13,218	(7,980)	433,622	617,394
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	987,559
Transfers out	-	-	(32)	-	-	-	(853,629)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(32)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>133,930</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	48,032	25,944	(63,422)	13,218	(7,980)	433,622	751,324
Cash and investments - beginning	-	-	63,422	-	7,980	(17,912)	2,862,833
Cash and investments - ending	\$ 48,032	\$ 25,944	\$ -	\$ 13,218	\$ -	\$ 415,710	\$ 3,614,157
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 48,032	\$ 25,944	\$ -	\$ 13,218	\$ -	\$ -	\$ 3,198,447
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	415,710	415,710
<b>Total cash and investment assets - ending</b>	<b>\$ 48,032</b>	<b>\$ 25,944</b>	<b>\$ -</b>	<b>\$ 13,218</b>	<b>\$ -</b>	<b>\$ 415,710</b>	<b>\$ 3,614,157</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 415,710	\$ 415,710
Unrestricted	48,032	25,944	-	13,218	-	-	3,198,447
<b>Total cash and investment fund balance - ending</b>	<b>\$ 48,032</b>	<b>\$ 25,944</b>	<b>\$ -</b>	<b>\$ 13,218</b>	<b>\$ -</b>	<b>\$ 415,710</b>	<b>\$ 3,614,157</b>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 PENSION TRUST FUNDS  
 For the Year Ended June 30, 2006

	Retirement/ Severance Bond	Postretirement/ Severance Future Benefit	Totals
Additions	\$ -	\$ -	\$ -
Deductions:			
Benefits	-	42,000	42,000
Deficiency of total additions under total deductions	-	(42,000)	(42,000)
Cash and investment fund balance - beginning	1,010,515	972,440	1,982,955
Cash and investment fund balance - ending	\$ 1,010,515	\$ 930,440	\$ 1,940,955
Net assets:			
Cash and investments	\$ 1,010,515	\$ 930,440	\$ 1,940,955
Total net assets - cash and investment basis held in trust	\$ 1,010,515	\$ 930,440	\$ 1,940,955

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 PENSION TRUST FUNDS  
 For the Year Ended June 30, 2007

	Retirement/ Severance Bond	Postretirement/ Severance Future Benefit	Totals
Additions:			
Contributions:			
Other	\$ -	\$ 1,500	\$ 1,500
Deductions:			
Benefits	157,954	118,153	276,107
Deficiency of total additions under total deductions	(157,954)	(116,653)	(274,607)
Cash and investment fund balance - beginning	1,010,515	930,440	1,940,955
Cash and investment fund balance - ending	<u>\$ 852,561</u>	<u>\$ 813,787</u>	<u>\$ 1,666,348</u>
Net assets:			
Cash and investments	<u>\$ 852,561</u>	<u>\$ 813,787</u>	<u>\$ 1,666,348</u>
Total net assets - cash and investment basis held in trust	<u>\$ 852,561</u>	<u>\$ 813,787</u>	<u>\$ 1,666,348</u>

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS AND CHANGES IN CASH AND INVESTMENT BALANCES  
 AGENCY FUNDS  
 For the Year Ended June 30, 2006

	Payroll	Food Service Payroll	Food Service Trust	Totals
Cash and Investments - June 30	\$ 326,438	\$ -	\$ 12,051	\$ 338,489

EAST ALLEN COUNTY SCHOOLS  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS AND CHANGES IN CASH AND INVESTMENT BALANCES  
 AGENCY FUNDS  
 For the Year Ended June 30, 2007

	Payroll	Food Service Payroll	Food Service Trust	Totals
Cash and Investments - June 30	\$ 319,231	\$ -	\$ 19,203	\$ 338,434

EAST ALLEN COUNTY SCHOOLS  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF CAPITAL ASSETS

For The Year Ended June 30, 2007

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 1,191,110
Buildings	109,228,227
Improvements other than buildings	1,517,069
Machinery and equipment	<u>14,499,063</u>
Total governmental activities, capital assets not being depreciated	<u>\$ 126,435,469</u>

EAST ALLEN COUNTY SCHOOLS  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LONG-TERM DEBT  
 For The Year Ended June 30, 2007

The School Corporation has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal Due Within One Year
Governmental Activities:		
Capital leases:		
East Allen Woodlan School Building Holding Corporation	\$ 20,025,000	\$ 2,210,000
2000 East Allen Multi School Building Holding Corporation	19,035,000	1,100,000
2002 East Allen Multi School Building Holding Corporation	1,475,000	50,000
2003 East Allen Multi School Building Holding Corporation	9,155,000	815,000
Bonds payable:		
General obligation bonds:		
2004 Pension bonds	8,130,000	330,000
Tax anticipation warrants payable	<u>2,840,000</u>	<u>2,840,000</u>
Total governmental activities debt	<u>\$ 60,660,000</u>	<u>\$ 7,345,000</u>

EAST ALLEN COUNTY SCHOOLS  
OTHER REPORT

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

Woodlan Jr./Sr. High School Extra-Curricular Account

EAST ALLEN COUNTY SCHOOLS  
AUDIT RESULTS AND COMMENTS

OVERDRAWN CASH BALANCES

The cash balances of the following funds were overdrawn as of June 30, 2006, or June 30, 2007:

<u>June 30, 2006</u>		<u>June 30, 2007</u>	
Donation	\$ (3,405)	Stepping Up Program	\$ (93)
Everybody Reads	(1,125)	Youth Core – Harding	(978)
Tech Prep - Harding 05-06	(1,461)	RSVP Grant - New Haven HS	(533)
Tech Prep - New Haven 05-06	(174)	Tech Prep - Woodlan 06-07	(724)
Tech Prep - Woodlan 05-06	(150)	Tech Prep - Harding 06-07	(1,005)
Tech Prep - Heritage 05-06	(5,359)	Tech Prep - Heritage 06-07	(6,512)
Afternoons Rock - Village	(10,322)	Preschool Grant 06-07	(1,641)
Preschool Grant 05-06	(1,286)	Drug Free 05-06	(351)
Smoke Free Grant	(1,779)		
Tech Prep - Leo 05-06	(1,666)		
Title II,A 05-06	(6,468)		
Pension Debt Service	(17,912)		

These cash overdrafts were primarily attributable to unreimbursed grant expenditures and delayed property tax distributions.

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

OVERDRAWN CASH BALANCES (Applies to Prince Chapman Academy)

The cash balance of the Cafeteria, Interest Income, Yearbook, Student Machines and Cheer-leading Funds were overdrawn by \$160.77, \$1,050.22, \$543.58, \$61.76, and \$32.55, respectively, in 2007.

The cash 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)

EAST ALLEN COUNTY SCHOOLS  
AUDIT RESULTS AND COMMENTS  
(Continued)

CAFETERIA DEPOSITS (Applies to Paul Harding High School)

Backup for cafeteria receipts tested did not show the designation of cash and checks. We were unable to determine if the classification of the amounts received agree with actual amounts of cash, checks, etc., shown on the deposit slip.

Indiana Code 5-13-6-1(c) states in part: "Public funds deposited . . . shall be deposited in the same form in which they were received."

DEPOSITS NOT INTACT (Applies to Woodlan Jr./Sr. High School)

Some receipts were written for amounts which could not be verified to bank deposits. Further examination disclosed that these were the result of checks being cashed instead of deposited and cash being withheld.

Indiana Code 5-13-6-1(c) states in part: "Public funds deposited . . . shall be deposited in the same form in which they were received."

RECEIPT ISSUANCE (Applies to Woodlan Jr./Sr. High School)

Receipts were not always issued or recorded.

Receipts shall be issued and recorded at the time of the transaction; for example, when cash or a check is received, a receipt is to be immediately prepared and given to the person making payment. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

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SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

TO: THE OFFICIALS OF THE EAST ALLEN COUNTY SCHOOLS, ALLEN COUNTY, INDIANA

Compliance

We have audited the compliance of the East Allen County Schools (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 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.

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)

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.

This report is intended solely for the information and use of the School Corporation's management 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

May 20, 2008

EAST ALLEN COUNTY SCHOOLS  
 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>U.S. DEPARTMENT OF AGRICULTURE</u>				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553		\$ 322,831	\$ 340,757
National School Lunch Program	10.555		<u>1,508,373</u>	<u>1,630,099</u>
Total for federal grantor agency			<u>1,831,204</u>	<u>1,970,856</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>				
Pass-Through Indiana Department of Education				
Special Education Cluster				
Special Education - Grants to States	84.027			
		14204-066-PY02	98,280	-
		14204-004-DY34	33,021	-
		14205-012-PN01	272,158	-
		14205-028-SN01	9,541	-
		14205-012-PY02	279,880	6,159
		14205-012-DY01	17,756	8,573
		14205-072-DY34	81,797	47,203
		14206-012-PN01	1,234,796	213,401
		14206-012-PY02	-	420,227
		14207-012-PN01	-	<u>1,280,759</u>
Total for program			<u>2,027,229</u>	<u>1,976,322</u>
Special Education - Preschool Grants				
	84.173			
		45705-012-PN01	6,340	-
		45706-012-PN01	61,457	11,914
		45707-012-PN01	-	<u>58,341</u>
Total for program			<u>67,797</u>	<u>70,255</u>
Total for cluster			<u>2,095,026</u>	<u>2,046,577</u>
Title I Grants to Local Education Agencies				
	84.010			
		05-0255	200,423	-
		05-0255 SI	82,717	-
		06-0255	1,257,885	246,600
		06-0255 SI	65,492	15,578
		07-0255	-	1,218,026
		07-0255 SI	-	<u>29,408</u>
Total for program			<u>1,606,517</u>	<u>1,509,612</u>
Enhancing Education Through Technology				
	84.138			
		04-0255	15,915	-
		05-0255	15,287	17,463
		06-0255	-	<u>9,174</u>
Total for program			<u>31,202</u>	<u>26,637</u>
Safe and Drug Free Schools and Communities - State Grants				
	84.186			
		03-140	850	-
		04-119	34,157	-
		05-203	15,999	35,860
		0255-06	-	<u>12,767</u>
Total for program			<u>51,006</u>	<u>48,627</u>

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

EAST ALLEN COUNTY SCHOOLS  
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 Workforce Development Tech Prep Education	84.243			
		TP-3-90	314,862	-
		TP-4-90	22,286	-
		TP-5-90	141,713	52,478
		TP-6-90	-	21,428
		TP-6A-90	-	<u>92,726</u>
Total for program			<u>478,861</u>	<u>166,632</u>
Pass-Through Indiana Department of Education Innovative Education Program Strategies	84.298			
		03-166	18,523	-
		04-154	45,057	9,673
			43,372	-
		05-263	-	<u>35,721</u>
Total for program			<u>106,952</u>	<u>45,394</u>
Reading First Program State Grants	84.357			
		05-0255	317,653	-
		06-0255	189,052	319,200
		07-0255	-	<u>184,961</u>
Total for program			<u>506,705</u>	<u>504,161</u>
English Language Acquisition Grants	84.365			
		05-0255	6,285	-
		06-0255	33,606	7,980
		07-0255	-	<u>51,977</u>
Total for program			<u>39,891</u>	<u>59,957</u>
Improving Teacher Quality - State Grants	84.367			
		03-225	8,004	-
		04-219	320,648	1,441
		05-241	-	<u>284,840</u>
Total for program			<u>328,652</u>	<u>286,281</u>
Total for federal grantor agency			<u>2,095,026</u>	<u>2,046,577</u>
Total federal awards expended			<u>\$ 7,076,016</u>	<u>\$ 6,664,734</u>

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

EAST ALLEN COUNTY SCHOOLS  
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 East Allen County Schools (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. 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	Federal CFDA Number	2006	2007
National School Lunch Program	10.555	\$ 163,604	\$ 226,165

EAST ALLEN COUNTY SCHOOLS  
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
84.243	Child Nutrition Cluster Tech Prep Education

Dollar threshold used to distinguish between Type A and Type B programs: \$412,223

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.

EAST ALLEN COUNTY SCHOOLS  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

EAST ALLEN COUNTY SCHOOLS  
EXIT CONFERENCE

The contents of this report were discussed on May 20, 2008, with Dr. M. Kay Novotny, Superintendent of Schools; Kirby W. Stahly, Chief Financial Officer; and Lois M. Goeglein, Treasurer. The officials concurred with our audit findings.