

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

AUDIT REPORT
OF

BARTHOLOMEW CONSOLIDATED
SCHOOL CORPORATION
BARTHOLOMEW COUNTY, INDIANA

July 1, 2006 to June 30, 2008



FILED

06/25/2009

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report on Financial Statements and Supplementary Schedule of Expenditures of Federal Awards	3-4
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	5-6
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Activities and Net Assets – Cash and Investment Basis	7-8
Fund Financial Statements:	
Governmental Funds:	
Statement of Assets and Fund Balances and Receipts, Disbursements, and Changes in Fund Balances – Cash and Investment Basis – Governmental Funds	9-10
Proprietary Funds:	
Statement of Assets and Fund Balances and Receipts, Disbursements, and Changes in Fund Balances – Cash and Investment Basis – Proprietary Fund	11-12
Fiduciary Funds:	
Statement of Additions, Deductions, and Changes in Cash and Investment Balances – Fiduciary Funds	13-14
Notes to Financial Statements	15-27
Required Supplementary Information:	
Schedule of Funding Progress	28
Supplementary Information:	
Combining Schedule of Assets and Fund Balances and Receipts, Disbursements, and Changes in Fund Balances – Cash and Investment Basis – Other Governmental Funds	29-60
Combining Schedule of Additions, Deductions, and Changes in Cash and Investment Balances – Private-Purpose Trust Funds	61-78
Schedule of Capital Assets	79
Schedule of Long-Term Debt	80
Audit Results and Comments:	
Bank Account Reconciliations	81
Overdrawn Cash Balances	81
Internal Controls	81
Nonuse of Ticket Sales Form SA-4	82
Overdrawn Fund Balances	83
Use of Form SA-6, Extra-Curricular Ledger	83
Receipt Issuance	84
Disbursement Documentation	84
Supplemental Audit of Federal Awards:	
Independent Auditor's Report on Compliance With Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance With OMB Circular A-133	86-87
Schedule of Expenditures of Federal Awards	88-91
Notes to Schedule of Expenditures of Federal Awards	92
Schedule of Findings and Questioned Costs	93-94
Auditee Prepared Schedules:	
Summary Schedule of Prior Audit Findings	95-96
Corrective Action Plan	97
Exit Conference	98

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Vaughn Sylva	07-01-06 to 06-30-09
Superintendent of Schools	John Quick	07-01-06 to 06-30-09
President of the School Board	Jay Howard Pia O'Connor Jill Shedd	07-01-06 to 06-30-07 07-01-07 to 06-30-08 07-01-08 to 06-30-09



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 BARTHOLOMEW CONSOLIDATED
SCHOOL CORPORATION, BARTHOLOMEW COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bartholomew Consolidated School Corporation (School Corporation), as of and for the years ended June 30, 2007 and 2008, which collectively comprise the School Corporation's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the School Corporation's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

As discussed in Note I, the School Corporation prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the cash and investment basis and budget laws of the State of Indiana, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash and investment balances of the governmental activities, each major fund, and the aggregate remaining fund information of the School Corporation as of June 30, 2007 and 2008, 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 April 30, 2009, 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, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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 accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the

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

U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

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

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

STATE BOARD OF ACCOUNTS

April 30, 2009



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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 BARTHOLOMEW CONSOLIDATED
SCHOOL CORPORATION, BARTHOLOMEW COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bartholomew Consolidated School Corporation (School Corporation), as of and for the years ended June 30, 2007 and 2008, which collectively comprise the School Corporation's basic financial statements and have issued our report thereon dated April 30, 2009. 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.

Our consideration of the internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we considered to be significant deficiencies.

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. We consider the deficiencies described in item 2008-1 of the accompanying Schedule of Findings and Questioned Costs to be significant deficiencies in internal control over financial reporting.

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.

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)

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. However, of the significant deficiencies described above, we consider item 2008-1 to be a material weakness.

Compliance and Other Matters

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

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

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

April 30, 2009

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

<u>Functions/Programs</u>	<u>Disbursements</u>	<u>Program Receipts</u>		<u>Totals</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Net (Disbursement) Receipts and Changes in Net Assets</u>
Governmental activities:				
Instruction	\$ 47,391,824	\$ -	\$ 271,480	\$ (47,120,344)
Support services	37,035,996	2,922,308	2,146,537	(31,967,151)
Community services	703,980	-	-	(703,980)
Nonprogrammed charges	14,108,948	-	-	(14,108,948)
Debt service	<u>38,886,188</u>	<u>-</u>	<u>-</u>	<u>(38,886,188)</u>
Total government	<u>\$ 138,126,936</u>	<u>\$ 2,922,308</u>	<u>\$ 2,418,017</u>	<u>(132,786,611)</u>
General receipts:				
Property taxes				29,708,982
Other local sources				9,997,224
State aid				36,865,033
Bonds and loans				37,056,712
Grants and contributions not restricted to specific programs				9,506,998
Sale of property, adjustments, and refunds				2,998,047
Investment earnings				<u>1,806,253</u>
Total general receipts				<u>127,939,249</u>
Change in net assets				(4,847,362)
Net assets - beginning				<u>46,855,264</u>
Net assets - ending				<u>\$ 42,007,902</u>
<u>Assets</u>				
Cash and investments				\$ 37,547,220
Restricted assets:				
Cash and investments				<u>4,460,682</u>
Total assets				<u>\$ 42,007,902</u>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 335,827
Other purposes				4,124,855
Unrestricted				<u>37,547,220</u>
Total net assets				<u>\$ 42,007,902</u>

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS
For the Year Ended June 30, 2008

<u>Functions/Programs</u>	<u>Disbursements</u>	<u>Program Receipts</u>		<u>Totals</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Net (Disbursement) Receipts and Changes in Net Assets</u>
Governmental activities:				
Instruction	\$ 48,208,074	\$ -	\$ 613,202	\$ (47,594,872)
Support services	41,281,768	3,025,899	2,648,629	(35,607,240)
Community services	728,927	-	-	(728,927)
Nonprogrammed charges	14,474,736	-	-	(14,474,736)
Debt service	<u>50,608,039</u>	<u>-</u>	<u>-</u>	<u>(50,608,039)</u>
Total government	<u>\$ 155,301,544</u>	<u>\$ 3,025,899</u>	<u>\$ 3,261,831</u>	<u>(149,013,814)</u>
General receipts:				
Property taxes				53,685,707
Other local sources				6,422,991
State aid				35,860,192
Bonds and loans				28,737,458
Grants and contributions not restricted to specific programs				8,964,659
Sale of property, adjustments, and refunds				3,315,985
Investment earnings				<u>1,900,075</u>
Total general receipts				<u>138,887,067</u>
Change in net assets				(10,126,747)
Net assets - beginning				<u>42,007,902</u>
Net assets - ending				<u>\$ 31,881,155</u>
<u>Assets</u>				
Cash and investments				\$ 23,018,015
Restricted assets:				
Cash and investments				<u>8,863,140</u>
Total assets				<u>\$ 31,881,155</u>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 1,887,752
Other purposes				6,975,388
Unrestricted				<u>23,018,015</u>
Total net assets				<u>\$ 31,881,155</u>

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

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

	General	Transportation Operating	Rainy Day	Levy Excess	Debt Service	Capital Projects	School Bus Replacement	Other	Totals
Receipts:									
Local sources	\$ 19,432,975	\$ 2,700,052	\$ -	\$ 2,987,896	\$ 4,638,875	\$ 7,809,839	\$ 540,699	\$ 6,236,779	\$ 44,347,115
Intermediate sources	2,142	-	-	-	-	-	-	9,160	11,302
State sources	36,993,028	-	-	-	-	-	-	1,095,774	38,088,802
Federal sources	165,123	-	-	-	-	-	-	10,536,121	10,701,244
Bonds and loans	21,313,712	3,265,000	-	-	1,620,000	9,527,000	583,000	748,000	37,056,712
Sale of property, adjustments and refunds	17,668	4,833	-	-	-	4,780	-	100,198	127,479
Total receipts	77,924,648	5,969,885	-	2,987,896	6,258,875	17,341,619	1,123,699	18,726,032	130,332,654
Disbursements:									
Current:									
Instruction	47,602,792	-	-	-	-	-	-	6,639,935	54,242,727
Support services	16,351,147	4,326,300	-	-	-	10,593,948	1,889,354	9,641,109	42,801,858
Community services	654,074	-	-	-	-	-	-	49,906	703,980
Nonprogrammed charges	303,681	-	-	-	-	-	-	36,976	340,657
Debt services	21,660,000	1,460,000	-	-	9,971,357	4,420,000	-	1,374,831	38,886,188
Total disbursements	86,571,694	5,786,300	-	-	9,971,357	15,013,948	1,889,354	17,742,757	136,975,410
Excess (deficiency) of receipts over disbursements	(8,647,046)	183,585	-	2,987,896	(3,712,482)	2,327,671	(765,655)	983,275	(6,642,756)
Other financing sources (uses):									
Transfers in	70,226	18,776	887,404	-	-	-	-	588,952	1,565,358
Transfers out	(40,578)	(18,776)	-	-	(125,000)	(591,472)	(295,932)	(493,600)	(1,565,358)
Total other financing sources (uses)	29,648	-	887,404	-	(125,000)	(591,472)	(295,932)	95,352	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,617,398)	183,585	887,404	2,987,896	(3,837,482)	1,736,199	(1,061,587)	1,078,627	(6,642,756)
Cash and investments - beginning	19,887,984	1,667,230	1,899,075	2,894,152	4,101,594	8,778,106	1,748,852	3,548,810	44,525,803
Cash and investments - ending	\$ 11,270,586	\$ 1,850,815	\$ 2,786,479	\$ 5,882,048	\$ 264,112	\$ 10,514,305	\$ 687,265	\$ 4,627,437	37,883,047
Amounts reported for governmental activities in the Statement of Cash Activities and Net Assets - Cash and Investment Basis are different because:									
Internal service funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.									
									4,124,855
Net assets of governmental activities									\$ 42,007,902
Cash and Investment Assets - Ending									
Cash and investments	\$ 11,270,586	\$ 1,850,815	\$ 2,786,479	\$ 5,882,048	\$ -	\$ 10,514,305	\$ 687,265	\$ 4,555,722	\$ 37,547,220
Restricted assets:									
Cash and investments	-	-	-	-	264,112	-	-	71,715	335,827
Total cash and investment assets - ending	\$ 11,270,586	\$ 1,850,815	\$ 2,786,479	\$ 5,882,048	\$ 264,112	\$ 10,514,305	\$ 687,265	\$ 4,627,437	\$ 37,883,047
Cash and Investment Fund Balance - Ending									
Restricted for:									
Debt service	\$ -	\$ -	\$ -	\$ -	\$ 264,112	\$ -	\$ -	\$ 71,715	\$ 335,827
Unrestricted	11,270,586	1,850,815	2,786,479	5,882,048	-	10,514,305	687,265	4,555,722	37,547,220
Total cash and investment fund balance - ending	\$ 11,270,586	\$ 1,850,815	\$ 2,786,479	\$ 5,882,048	\$ 264,112	\$ 10,514,305	\$ 687,265	\$ 4,627,437	\$ 37,883,047

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2008

	General	Transportation Operating	Rainy Day	Levy Excess	Debt Service	Capital Projects	School Bus Replacement	Other	Totals
Receipts:									
Local sources	\$ 26,200,425	\$ 4,536,917	\$ -	\$ 311,561	\$ 14,150,582	\$ 13,273,867	\$ 788,766	\$ 5,587,326	\$ 64,849,444
State sources	36,536,038	1,672	-	-	-	-	-	1,238,800	37,776,510
Federal sources	182,108	-	-	-	-	-	-	10,128,067	10,310,175
Bonds and loans	18,581,750	1,628,000	-	-	1,600,000	4,028,000	346,000	2,553,708	28,737,458
Sale of property, adjustments and refunds	73,892	27,766	-	-	-	5,144	-	203,854	310,656
Total receipts	81,574,213	6,194,355	-	311,561	15,750,582	17,307,011	1,134,766	19,711,755	141,984,243
Disbursements:									
Current:									
Instruction	49,556,280	-	-	-	-	-	-	5,843,578	55,399,858
Support services	17,893,332	4,831,301	-	352,629	-	12,583,306	794,880	11,209,063	47,664,511
Community services	688,148	-	-	-	-	-	-	40,779	728,927
Nonprogrammed charges	329,323	-	-	-	-	-	-	230,865	560,188
Debt services	21,229,000	3,265,000	-	-	13,716,003	9,527,000	583,000	2,288,036	50,608,039
Total disbursements	89,696,083	8,096,301	-	352,629	13,716,003	22,110,306	1,377,880	19,612,321	154,961,523
Excess (deficiency) of receipts over disbursements	(8,121,870)	(1,901,946)	-	(41,068)	2,034,579	(4,803,295)	(243,114)	99,434	(12,977,280)
Other financing sources (uses):									
Transfers in	2,955,560	51,131	-	-	-	-	-	664,437	3,671,128
Transfers out	(20,111)	-	-	(2,904,842)	(410,939)	-	-	(335,236)	(3,671,128)
Total other financing sources (uses)	2,935,449	51,131	-	(2,904,842)	(410,939)	-	-	329,201	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,186,421)	(1,850,815)	-	(2,945,910)	1,623,640	(4,803,295)	(243,114)	428,635	(12,977,280)
Cash and investments - beginning	11,270,586	1,850,815	2,786,479	5,882,048	264,112	10,514,305	687,265	4,627,437	37,883,047
Cash and investments - ending	\$ 6,084,165	\$ -	\$ 2,786,479	\$ 2,936,138	\$ 1,887,752	\$ 5,711,010	\$ 444,151	\$ 5,056,072	24,905,767
Amounts reported for governmental activities in the Statement of Cash Activities and Net Assets - Cash and Investment Basis are different because:									
Internal service funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.									
									6,975,388
Net assets of governmental activities									\$ 31,881,155
Cash and Investment Assets - Ending									
Cash and investments	\$ 6,084,165	\$ -	\$ 2,786,479	\$ 2,936,138	\$ -	\$ 5,711,010	\$ 444,151	\$ 5,056,072	\$ 23,018,015
Restricted assets:									
Cash and investments	-	-	-	-	1,887,752	-	-	-	1,887,752
Total cash and investment assets - ending	\$ 6,084,165	\$ -	\$ 2,786,479	\$ 2,936,138	\$ 1,887,752	\$ 5,711,010	\$ 444,151	\$ 5,056,072	\$ 24,905,767
Cash and Investment Fund Balance - Ending									
Restricted for:									
Debt service	\$ -	\$ -	\$ -	\$ -	\$ 1,887,752	\$ -	\$ -	\$ -	\$ 1,887,752
Unrestricted	6,084,165	-	2,786,479	2,936,138	-	5,711,010	444,151	5,056,072	23,018,015
Total cash and investment fund balance - ending	\$ 6,084,165	\$ -	\$ 2,786,479	\$ 2,936,138	\$ 1,887,752	\$ 5,711,010	\$ 444,151	\$ 5,056,072	\$ 24,905,767

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

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

	<u>Internal Service Fund</u>
Operating receipts:	
Charges for services	\$ 12,616,765
Miscellaneous	<u>2,946,921</u>
Total operating receipts	<u>15,563,686</u>
Operating disbursements:	
Insurance claims and expense	<u>13,768,292</u>
Change in net assets	1,795,394
Cash and investment fund balance - beginning	<u>2,329,461</u>
Cash and investment fund balance - ending	<u>\$ 4,124,855</u>
<u>Cash and Investment Assets - Ending</u>	
Restricted assets:	
Cash and investments	<u>\$ 4,124,855</u>
<u>Cash and Investment Fund Balance - Ending</u>	
Restricted for:	
Other purposes	<u>\$ 4,124,855</u>

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS, DISBURSEMENTS,
AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
PROPRIETARY FUND
For the Year Ended June 30, 2008

	<u>Internal Service Fund</u>
Operating receipts:	
Charges for services	\$ 13,574,528
Miscellaneous	<u>3,190,554</u>
Total operating receipts	<u>16,765,082</u>
Operating disbursements:	
Insurance claims and expense	<u>13,914,549</u>
Change in net assets	2,850,533
Cash and investment fund balance - beginning	<u>4,124,855</u>
Cash and investment fund balance - ending	<u>\$ 6,975,388</u>
<u>Cash and Investment Assets - Ending</u>	
Restricted assets:	
Cash and investments	<u>\$ 6,975,388</u>
<u>Cash and Investment Fund Balance - Ending</u>	
Restricted for:	
Other purposes	<u>\$ 6,975,388</u>

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

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

	<u>Pension Trust Funds</u>	<u>Private-Purpose Trust Funds</u>
Additions:		
Contributions:		
Other	\$ -	\$ 733,018
Investment earnings:		
Interest	93,543	-
Total additions	<u>93,543</u>	<u>733,018</u>
Deductions:		
Benefits	339,623	-
Refunds of contributions	132,907	-
Administrative and general	-	622,697
Total deductions	<u>472,530</u>	<u>622,697</u>
Excess (deficiency) of total additions over total deductions	(378,987)	110,321
Cash and investment fund balance - beginning	<u>3,238,348</u>	<u>386,739</u>
Cash and investment fund balance - ending	<u>\$ 2,859,361</u>	<u>\$ 497,060</u>
Net assets:		
Cash and investments	<u>\$ 2,859,361</u>	<u>\$ 497,060</u>
Total net assets - cash and investment basis held in trust	<u>\$ 2,859,361</u>	<u>\$ 497,060</u>

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
FIDUCIARY FUNDS
For the Year Ended June 30, 2008

	<u>Pension Trust Funds</u>	<u>Private-Purpose Trust Funds</u>
Additions:		
Contributions:		
Other	\$ -	\$ 1,010,530
Investment earnings:		
Interest	<u>175,167</u>	<u>-</u>
Total additions	<u>175,167</u>	<u>1,010,530</u>
Deductions:		
Benefits	1,040,476	-
Administrative and general	<u>-</u>	<u>907,495</u>
Total deductions	<u>1,040,476</u>	<u>907,495</u>
Excess (deficiency) of total additions over total deductions	(865,309)	103,035
Cash and investment fund balance - beginning	<u>2,859,361</u>	<u>497,060</u>
Cash and investment fund balance - ending	<u>\$ 1,994,052</u>	<u>\$ 600,095</u>
Net assets:		
Cash and investments	<u>\$ 1,994,052</u>	<u>\$ 600,095</u>
Total net assets - cash and investment basis held in trust	<u>\$ 1,994,052</u>	<u>\$ 600,095</u>

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

Primary Government: Bartholomew Consolidated School Corporation

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 Statement of Activities and Net Assets – Cash and Investment Basis displays information about the reporting government as a whole. It includes all funds of the reporting entity except for fiduciary funds. The statement distinguishes between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

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

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.

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
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 transportation operating fund accounts for financial resources for the transportation of school children to and from school.

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

The rainy day fund is used to accumulate unused property tax levy supported funds unexpended and unencumbered balances for future unforeseen circumstances as approved by the School Board.

The levy excess fund is used to accumulate property tax collections that exceed 102% of the certified tax levy and is used to reduce the property tax levy required in future years. Funds are transferred to the general fund as approved by the Indiana Department of Local Government Finance.

Additionally, the School Corporation reports the following fund types:

The internal service fund accounts for medical and dental insurance benefits for employees, retirees and their dependents.

The pension trust funds account for the activities of the post-retirement and severance benefits fund, which accumulate resources for pension benefit payments.

The private-purpose trust fund reports a trust arrangement under which principal and income benefit individuals, private organizations and other governments.

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.

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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

D. Assets and Cash and Investment Balances

1. Cash and Investments

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

2. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the School Corporation in June and in December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which become delinquent if not paid by May 10 and November 10, respectively. However, due to issues with reassessment, property taxes collected by the County Treasurer and available for distribution to the School Corporation were not timely in 2007 or 2008.

3. 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.

4. 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.

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

5. Equity Classification

Government-Wide Statements

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

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

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

Fund Financial Statements

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

E. Receipts and Disbursements

1. Program Receipts

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

2. Operating Receipts and Disbursements

Operating receipts and disbursements for proprietary funds and the similar discretely presented component unit 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 Statement of Activities and Net Assets – Cash and Investment Basis, some amounts reported as interfund activity and balances in the fund financial statements have been eliminated or reclassified.

Fund Financial Statements

1. Interfund services – Sales or purchases of goods and services between funds are reported as receipts and disbursements.

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

2. Interfund reimbursements – Repayments from funds responsible for certain disbursements to the funds that initially paid for them are not reported as reimbursements but as adjustments to disbursements in the respective funds.
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 Statement of Activities and Net Assets – Cash and Investment Basis except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers – Internal Activities. The effects of interfund services between funds, if any, are not eliminated in the government-wide Statement 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.

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.

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

B. Cash and Investment Balance Deficits

At June 30, 2007 and 2008, the following funds reported deficits in cash and investments, which are violations of the Uniform Compliance Guidelines and state statute:

Fund	2007	2008
Textbook	\$ 653,601	-
Continuous Program Improvement	132	-
Schmitt Extra-Curricular Assisted	660	-
Taylorsville Extra-Curricular Assisted	264	407
Clifty Creek Extra-Curricular Assisted	-	375
Northside Extra-Curricular Assisted	567	-
North Extra-Curricular Assisted	-	1,767
Bartholomew School Foundation	-	2,786
Discovery Concert	59	-
FSP - One Year Olds Program	12	-
Community Education Coalition Joint Project	44,702	-
Career Majors 2006-2007	5,679	-
Purdue Grant	2,017	1,541
Special Education Preschool 2006-2007	2,040	-
First Robotics 2006-2007	70	-
Moving Forward 2008-2009	-	5,573
Career Majors	-	412
Perkins Basic Grant 2006-2007	55,588	-
Smaller Learning Communities Planning	191	-
Smaller Learning Communities 2004-2007	6,869	-
Title II A 2005-2006	13,798	-
Title II D 2005-2007	4,103	-

Cash and investment deficits arose primarily from disbursements exceeding receipts due to the underestimate of current requirements; these 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.

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

2. Investments

As of June 30, 2008, the School Corporation did not have any investments as defined below:

Statutory Authorization for Investments

Indiana Code 5-13-9 authorizes the School Corporation to invest in securities backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States of America and issued by the United States Treasury, a federal agency, a federal instrumentality, or a federal government sponsored enterprise. Indiana Code also authorizes the School Corporation to invest in securities fully guaranteed and issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. These investments are required by statute to have a stated final maturity of not more than two years.

Indiana Code also provides for investment in money market mutual funds that are in the form of securities of, or interest in, an open-end, no-load, management-type investment company or investment trust registered under the provision of the federal Investment Company Act of 1940, as amended. Investments in money market mutual funds may not exceed 50% of the funds held by the School Corporation and available for investment. The portfolio of an investment company or investment trust used must be limited to direct obligations of the United States of America, obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise or repurchase agreements fully collateralized by direct obligations of the United States of America or obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. The form of securities of, or interest in, an investment company or investment trust must be rated as AAA, or its equivalent by Standard and Poor's Corporation or its successor or Aaa, or its equivalent, by Moody's Investors Service, Inc., or its successor. The form of securities in an investment company or investment trust should have a stated final maturity of one day.

Additionally, the School Corporation may enter into repurchase agreements with depositories designated by the State Board of Finance as depositories for state deposits involving the School Corporation's purchase and guaranteed resale of any interest-bearing obligations issued or fully insured or guaranteed by the United States of America, a United States of America government agency, an instrumentality of the United States of America, or a federal government sponsored enterprise. The repurchase agreement is considered to have a stated final maturity of one day. This agreement must be fully collateralized by interest-bearing obligations as determined by their current market value.

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

B. Interfund Transfers

Interfund transfers for the years ended June 30, 2007 and 2008, were as follows:

Transfer From	Transfer To	2007	2008
General Fund	Other governmental funds	\$ 40,578	\$ 20,111
Levy Excess	General Fund	-	2,904,842
Capital Projects	Rainy Day	591,472	-
School Bus Replacement	Rainy Day	295,932	-
Debt Service	Transportation Operating	-	51,131
Debt Service	Other governmental funds	125,000	359,808
Transportation Operating	Other governmental funds	18,776	-
Other governmental funds	General Fund	70,226	50,718
Other governmental funds	Transportation Operating	18,776	-
Other governmental funds	Other governmental funds	404,598	284,518
Totals		<u>\$ 1,565,358</u>	<u>\$ 3,671,128</u>

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

C. Restatements and Reclassifications

For the year ended June 30, 2008, certain changes have been made to the financial statements to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances by opinion unit. New Funds represents investments of existing funds which were not presented in the prior report.

Opinion Unit	Balance as Reported June 30, 2006	Fund Reclassification	New Funds	Balance as Restated July 1, 2007
Governmental activities	\$ 45,235,093	\$ (157,829)	\$ 1,778,000	\$ 46,855,264
Governmental funds	44,183,632	(157,829)	500,000	44,525,803
Internal service funds	1,051,461	-	1,278,000	2,329,461
Private-Purpose trust funds	228,910	157,829	-	386,739

IV. Other Information

A. Risk Management

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters are covered by commercial insurance from independent third parties. Settled claims from these risks exceeded commercial insurance coverage for 2008 due to the flood of June and subsequent fire at Columbus East High School due to high water. There were no significant reductions in insurance by major category of risk.

Medical Benefits to Employees, Retirees and Dependents (excluding Postemployment Benefits)

The School Corporation has chosen to establish a risk financing fund for risks associated with medical benefits to employees, retirees and their dependents. The risk financing fund is accounted for in the Self-Insurance Medical and Dental Funds, (internal service funds,) 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 all affected funds and are available to pay claims, claim reserves, and administrative costs of the program. Interfund premiums are based upon an overall premium percentage which is applied to each affected fund and are reported as quasi-external interfund transactions.

B. Holding Corporations

The School Corporation has entered into a capital lease with Columbus Four Star 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 years ending June 30, 2007 and June 30, 2008, totaled \$3,606,000 and \$3,296,238, respectively.

The School Corporation has entered into a capital lease with Columbus 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 years ending June 30, 2007 and June 30, 2008, totaled \$2,571,770 and \$2,572,760, respectively.

The School Corporation has entered into a capital lease with Columbus Repair and Renovation School Building Corporation, Series 2003 (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 years ending June 30, 2007 and June 30, 2008, totaled \$1,589,000 and \$1,586,500, respectively.

The School Corporation has entered into a capital lease with Columbus Repair and Renovation School Building Corporation, Series 2005 (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 years ending June 30, 2007 and June 30, 2008, totaled \$1,081,250 and \$2,411,000, respectively.

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

C. Subsequent Events

Beginning in 2009, the School Corporation general and special education preschool funds' expenses are covered by state support and there will not be a property tax rate levied to support their expenses.

The School Corporation experienced severe flooding on June 7, 2008, to four buildings. As a result of the flooding, a fire occurred at Columbus East High School. Cost paid for these events through April 30, 2009, has totaled \$3,707,055. Insurance settlements, Federal Emergency Management Agency (FEMA) reimbursements and donations received are \$2,687,541. There are additional costs to be incurred and additional funding is expected to be received from FEMA.

In November 2008, voters approved a referendum to renovate and expand Columbus North and Columbus East High Schools. Financing for the project will be through Columbus MultiHigh School Building Corporation. The project is currently in the design phase with construction bidding to occur in the summer and project completed in June 2012. The estimated project cost for Columbus East High School is \$37,357,000 and Columbus North High School is \$51,643,000 for a total of \$89,000,000.

On November 24, 2008, the School Corporation approved a \$2,000,000 general obligation bond for Columbus Signature Academy and Information Services Center. The bond and interest will be repaid over two years and will become due after the General Obligation Bonds of 2007 are paid off.

On July 21, 2008, the School Corporation issued tax anticipation warrants of \$17,000,000 due to delay in billing and receiving 2008 property taxes. All tax anticipation warrants issued in 2008 were repaid on December 31, 2008. In January 2009, the School Corporation issued tax warrants of \$30,468,000 to meet cash flow needs until property taxes are received in June 2009.

D. Pension Plans

1. Agent Multiple-Employer Defined Benefit Pension Plan

Public Employees' Retirement Fund

Plan Description

The School Corporation contributes to the Indiana Public Employees' Retirement Fund (PERF), a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in the defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system and give the School Corporation authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity 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.

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

Actuarial Information for the Above Plan

	PERF
Annual required contribution	\$ 659,376
Interest on net pension obligation	(5,524)
Adjustment to annual required contribution	6,295
Annual pension cost	660,147
Contributions made	681,468
Increase in net pension obligation	(21,321)
Net pension obligation, beginning of year	(76,188)
Net pension obligation, end of year	\$ (97,509)

	PERF
Contribution rates:	
School Corporation	6.26%
Plan members	3%
Actuarial valuation date	07-01-08
Actuarial cost method	Entry age
Amortization method	Level percentage of projected payroll, closed
Amortization period	30 years
Amortization period (from date)	07-01-97
Asset valuation method	75% of expected actuarial value plus 25% of market value

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Actuarial Assumptions	PERF
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	06-30-06	\$ 642,492	84%	\$ (166,191)
	06-30-07	668,915	87%	(76,188)
	06-30-08	660,147	103%	(97,509)

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 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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

Plan members are required to contribute 3% of their salary and 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, 2008, 2007, and 2006, were \$1,382,876, \$1,188,022, and \$1,078,616, respectively. The School Corporation actually contributed 100% of the required contribution for each of the fiscal years, respectively.

E. Postemployment Benefits

In addition to the pension benefits described above in Note IV.D., the School Corporation provides postemployment health insurance benefits, as authorized in Indiana Code 5-10-8, to all employees who retired from the School Corporation on or after attaining age 55 with at least 5 years of service. Currently 1 retiree met these eligibility requirements as of June 30, 2008. The School Corporation and retiree provide 41.69% and 58.31%, respectively, of these postemployment benefits. Disbursements for these postemployment benefits are recognized on a pay-as-you-go basis. During the year ended June 30, 2008, disbursements of \$20,288 were recognized for postemployment benefits.

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Excess of Assets Over (Unfunded) AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Excess (Unfunded) AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-06	12,741,943	13,045,234	(303,291)	98%	10,019,480	(3%)
07-01-07	13,159,533	13,292,792	(133,259)	99%	9,844,304	(1%)
07-01-08	\$ 13,997,137	\$ 14,095,275	\$ (98,138)	99%	\$ 10,550,809	(1%)

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

	Special Education Preschool	School Lunch	Textbook Rental	Special Education Cooperative	Area Vocational Cooperative	Alternative Education	Early Intervention 2006-2007
Receipts:							
Local sources	\$ 53,374	\$ 1,900,944	\$ 732,783	\$ 373,146	\$ 199,728	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	290,173	110,131	177,719	-	-	26,762	216,509
Federal sources	-	1,815,997	-	-	-	-	-
Bonds and loans	62,000	-	-	-	-	-	-
Sale of property, adjustments and refunds	80	2,564	-	5,283	4,662	-	-
Total receipts	405,627	3,829,636	910,502	378,429	204,390	26,762	216,509
Disbursements:							
Current:							
Instruction	309,607	-	-	309,726	168,034	32,466	187,218
Support services	102,166	3,558,765	1,476,198	52,494	25,174	1,265	4,500
Community services	-	-	-	-	50	-	1,927
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	411,773	3,558,765	1,476,198	362,220	193,258	33,731	193,645
Excess (deficiency) of receipts over disbursements	(6,146)	270,871	(565,696)	16,209	11,132	(6,969)	22,864
Other financing sources (uses):							
Transfers in	47,801	-	125,000	-	-	9,573	-
Transfers out	(48,500)	-	-	(3,516)	(4,077)	(9,573)	-
Total other financing sources (uses)	(699)	-	125,000	(3,516)	(4,077)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,845)	270,871	(440,696)	12,693	7,055	(6,969)	22,864
Cash and investments - beginning	7,408	303,150	(212,905)	189,301	409,127	61,283	-
Cash and investments - ending	\$ 563	\$ 574,021	\$ (653,601)	\$ 201,994	\$ 416,182	\$ 54,314	\$ 22,864
Cash and Investment Assets - Ending							
Cash and investments	\$ 563	\$ 574,021	\$ (653,601)	\$ 201,994	\$ 416,182	\$ 54,314	\$ 22,864
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 563	\$ 574,021	\$ (653,601)	\$ 201,994	\$ 416,182	\$ 54,314	\$ 22,864
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	563	574,021	(653,601)	201,994	416,182	54,314	22,864
Total cash and investment fund balance - ending	\$ 563	\$ 574,021	\$ (653,601)	\$ 201,994	\$ 416,182	\$ 54,314	\$ 22,864

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

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

	Safe Haven 2006-2007	Safe Haven 2005-2006	Early Intervention 2005-2006	Early Intervention 2007-2008	Intervention Career Counseling	ATTEND Attendance Coordinator	Elementary Curriculum
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	9,160	-
State sources	6,915	-	-	11,347	-	-	-
Federal sources	-	-	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	13,000	-	-	3,915	-
Total receipts	6,915	-	13,000	11,347	-	13,075	-
Disbursements:							
Current:							
Instruction	-	-	280	-	503	817	7,850
Support services	-	123	41,913	-	3,000	15,110	73,644
Community services	-	1,357	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	1,496	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	-	1,480	42,193	-	4,999	15,927	81,494
Excess (deficiency) of receipts over disbursements	6,915	(1,480)	(29,193)	11,347	(4,999)	(2,852)	(81,494)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,915	(1,480)	(29,193)	11,347	(4,999)	(2,852)	(81,494)
Cash and investments - beginning	-	1,480	29,193	-	4,999	4,029	81,494
Cash and investments - ending	\$ 6,915	\$ -	\$ -	\$ 11,347	\$ -	\$ 1,177	\$ -
Cash and Investment Assets - Ending							
Cash and investments	\$ 6,915	\$ -	\$ -	\$ 11,347	\$ -	\$ 1,177	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 6,915	\$ -	\$ -	\$ 11,347	\$ -	\$ 1,177	\$ -
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	6,915	-	-	11,347	-	1,177	-
Total cash and investment fund balance - ending	\$ 6,915	\$ -	\$ -	\$ 11,347	\$ -	\$ 1,177	\$ -

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

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

	Gifted and Talented 2006-2007	Half Day Kindergarten Childcare Program	Economic Education	Shop Supply	Gifted and Talented 2005-2006	Shop Printing	Peace Education Program
Receipts:							
Local sources	\$ -	\$ 468,700	\$ -	\$ 1,652	\$ -	\$ -	\$ 14,894
Intermediate sources	-	-	-	-	-	-	-
State sources	30,502	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	200	-
Total receipts	30,502	468,700	-	1,652	-	200	14,894
Disbursements:							
Current:							
Instruction	25,144	420,262	75	2,191	-	-	243
Support services	-	5,200	42	-	-	-	11,326
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	25,144	425,462	117	2,191	-	-	11,569
Excess (deficiency) of receipts over disbursements	5,358	43,238	(117)	(539)	-	200	3,325
Other financing sources (uses):							
Transfers in	16	-	-	-	-	-	-
Transfers out	-	-	-	-	(16)	-	-
Total other financing sources (uses)	16	-	-	-	(16)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,374	43,238	(117)	(539)	(16)	200	3,325
Cash and investments - beginning	-	(27)	117	3,812	16	969	-
Cash and investments - ending	<u>\$ 5,374</u>	<u>\$ 43,211</u>	<u>\$ -</u>	<u>\$ 3,273</u>	<u>\$ -</u>	<u>\$ 1,169</u>	<u>\$ 3,325</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 5,374	\$ 43,211	\$ -	\$ 3,273	\$ -	\$ 1,169	\$ 3,325
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 5,374	\$ 43,211	\$ -	\$ 3,273	\$ -	\$ 1,169	\$ 3,325
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	5,374	43,211	-	3,273	-	1,169	3,325
Total cash and investment fund balance - ending	\$ 5,374	\$ 43,211	\$ -	\$ 3,273	\$ -	\$ 1,169	\$ 3,325

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

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

	Beginning Teacher Intern Program 2006-2007	Beginning Teacher Intern Program	Beginning Teacher Intern Program 2004-2005	Tech Assistance Grant Centra	Education Technology (E-Rate)	Intersession	Medicaid Reimbursement
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 182,130	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	9,900	-	5,280	-	-	-	3,102
Federal sources	-	-	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Total receipts	9,900	-	5,280	-	182,130	-	3,102
Disbursements:							
Current:							
Instruction	3,716	-	1,140	-	-	880	-
Support services	-	-	9,022	-	142,376	-	3,948
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	3,716	-	10,162	-	142,376	880	3,948
Excess (deficiency) of receipts over disbursements	6,184	-	(4,882)	-	39,754	(880)	(846)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	3,716	(1,878)	(1,838)	-	-	-	-
Total other financing sources (uses)	3,716	(1,878)	(1,838)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9,900	(1,878)	(6,720)	-	39,754	(880)	(846)
Cash and investments - beginning	-	1,878	6,720	2,726	442,920	880	122,587
Cash and investments - ending	<u>\$ 9,900</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,726</u>	<u>\$ 482,674</u>	<u>\$ -</u>	<u>\$ 121,741</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 9,900	\$ -	\$ -	\$ 2,726	\$ 482,674	\$ -	\$ 121,741
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 9,900</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,726</u>	<u>\$ 482,674</u>	<u>\$ -</u>	<u>\$ 121,741</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	9,900	-	-	2,726	482,674	-	121,741
Total cash and investment fund balance - ending	<u>\$ 9,900</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,726</u>	<u>\$ 482,674</u>	<u>\$ -</u>	<u>\$ 121,741</u>

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

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

	Community Education Coalition Joint Project	Staff Health Activities	State Professional Development	Non-English Speaking Program	Buddy Adventures in Reading and Writing	Buddy Star Project 2005-2006	Technology Grants Buddy System
Receipts:							
Local sources	\$ -	\$ -	\$ 333	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	119,609	10,397	-	-	-
Federal sources	-	-	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	7,774	2,613	2,953	-	-	-
Total receipts	-	7,774	122,555	13,350	-	-	-
Disbursements:							
Current:							
Instruction	-	-	7,891	8,914	755	983	1,664
Support services	8,482	8,278	163,285	20,122	-	4,870	810
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	8,482	8,278	171,176	29,036	755	5,853	2,474
Excess (deficiency) of receipts over disbursements	(8,482)	(504)	(48,621)	(15,686)	(755)	(5,853)	(2,474)
Other financing sources (uses):							
Transfers in	4,000	-	-	1,352	-	-	-
Transfers out	-	-	(123)	-	-	-	-
Total other financing sources (uses)	4,000	-	(123)	1,352	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,482)	(504)	(48,744)	(14,334)	(755)	(5,853)	(2,474)
Cash and investments - beginning	(40,220)	1,007	121,023	32,470	981	5,936	4,176
Cash and investments - ending	<u>\$ (44,702)</u>	<u>\$ 503</u>	<u>\$ 72,279</u>	<u>\$ 18,136</u>	<u>\$ 226</u>	<u>\$ 83</u>	<u>\$ 1,702</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ (44,702)	\$ 503	\$ 72,279	\$ 18,136	\$ 226	\$ 83	\$ 1,702
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ (44,702)</u>	<u>\$ 503</u>	<u>\$ 72,279</u>	<u>\$ 18,136</u>	<u>\$ 226</u>	<u>\$ 83</u>	<u>\$ 1,702</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	(44,702)	503	72,279	18,136	226	83	1,702
Total cash and investment fund balance - ending	<u>\$ (44,702)</u>	<u>\$ 503</u>	<u>\$ 72,279</u>	<u>\$ 18,136</u>	<u>\$ 226</u>	<u>\$ 83</u>	<u>\$ 1,702</u>

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

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

	CQIC ISAIP	Buddy System Star Writers	21st Century Scholars Beacon	GED Testing McDowell	NGA New Tech	NGA Early College	Alternative Fuel Vehicle Grant
Receipts:							
Local sources	\$ -	\$ -	\$ 2,743	\$ 37,715	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	25,000	50,000	2,215
Federal sources	-	-	401,818	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	300	-	-	-	-
Total receipts	-	-	404,861	37,715	25,000	50,000	2,215
Disbursements:							
Current:							
Instruction	-	-	26,583	39,125	117	52	-
Support services	1,606	1,642	385,850	-	14,385	3,761	-
Community services	-	-	5,674	-	-	-	-
Nonprogrammed charges	-	-	4,756	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	1,606	1,642	422,863	39,125	14,502	3,813	-
Excess (deficiency) of receipts over disbursements	(1,606)	(1,642)	(18,002)	(1,410)	10,498	46,187	2,215
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,606)	(1,642)	(18,002)	(1,410)	10,498	46,187	2,215
Cash and investments - beginning	1,606	8,407	65,587	21,411	-	-	2,838
Cash and investments - ending	\$ -	\$ 6,765	\$ 47,585	\$ 20,001	\$ 10,498	\$ 46,187	\$ 5,053
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ 6,765	\$ 47,585	\$ 20,001	\$ 10,498	\$ 46,187	\$ 5,053
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ 6,765	\$ 47,585	\$ 20,001	\$ 10,498	\$ 46,187	\$ 5,053
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	6,765	47,585	20,001	10,498	46,187	5,053
Total cash and investment fund balance - ending	\$ -	\$ 6,765	\$ 47,585	\$ 20,001	\$ 10,498	\$ 46,187	\$ 5,053

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

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

	Bookstore Resale	Towel and Laundry	Lock	Cinergy Foundation Grant	Pre- Kindergarten Program	Pass-Through For Repairs Insurance	Criminal History Research
Receipts:							
Local sources	\$ 20,054	\$ 4,685	\$ 4,129	\$ -	\$ 102,661	\$ 1,557	\$ 4,483
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	53,153	-
Total receipts	20,054	4,685	4,129	-	102,661	54,710	4,483
Disbursements:							
Current:							
Instruction	-	-	-	-	99,690	-	-
Support services	48,746	-	857	162	489	51,306	4,791
Community services	-	-	-	-	580	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	48,746	-	857	162	100,759	51,306	4,791
Excess (deficiency) of receipts over disbursements	(28,692)	4,685	3,272	(162)	1,902	3,404	(308)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(28,692)	4,685	3,272	(162)	1,902	3,404	(308)
Cash and investments - beginning	41,405	4,113	12,790	3,668	-	-	416
Cash and investments - ending	<u>\$ 12,713</u>	<u>\$ 8,798</u>	<u>\$ 16,062</u>	<u>\$ 3,506</u>	<u>\$ 1,902</u>	<u>\$ 3,404</u>	<u>\$ 108</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 12,713	\$ 8,798	\$ 16,062	\$ 3,506	\$ 1,902	\$ 3,404	\$ 108
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 12,713</u>	<u>\$ 8,798</u>	<u>\$ 16,062</u>	<u>\$ 3,506</u>	<u>\$ 1,902</u>	<u>\$ 3,404</u>	<u>\$ 108</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	12,713	8,798	16,062	3,506	1,902	3,404	108
Total cash and investment fund balance - ending	<u>\$ 12,713</u>	<u>\$ 8,798</u>	<u>\$ 16,062</u>	<u>\$ 3,506</u>	<u>\$ 1,902</u>	<u>\$ 3,404</u>	<u>\$ 108</u>

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

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

	Title 1 2005-2006	Title 1 Delinquent 2005-2006	Title 1 2006-2007	Title 1 Delinquent 2006-2007	Title V-A 2005-2006	Title 1 Migrant 2005-2006	Title 1 Migrant 2006-2007
Receipts:							
Local sources	\$ -	\$ -	\$ 550	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	130,000	3,160	1,247,493	31,416	13,225	-	69,399
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Total receipts	130,000	3,160	1,248,043	31,416	13,225	-	69,399
Disbursements:							
Current:							
Instruction	78,338	2,572	1,023,103	20,759	69,271	8,074	65,950
Support services	22,674	1,543	115,046	715	16,557	3,346	-
Community services	2,158	-	28,114	-	-	-	-
Nonprogrammed charges	5,582	101	-	-	1,371	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	108,752	4,216	1,166,263	21,474	87,199	11,420	65,950
Excess (deficiency) of receipts over disbursements	21,248	(1,056)	81,780	9,942	(73,974)	(11,420)	3,449
Other financing sources (uses):							
Transfers in	-	-	77,490	483	42,103	-	-
Transfers out	(77,490)	(483)	-	-	(11,749)	-	-
Total other financing sources (uses)	(77,490)	(483)	77,490	483	30,354	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(56,242)	(1,539)	159,270	10,425	(43,620)	(11,420)	3,449
Cash and investments - beginning	56,242	1,539	(22)	-	43,620	14,491	-
Cash and investments - ending	\$ -	\$ -	\$ 159,248	\$ 10,425	\$ -	\$ 3,071	\$ 3,449
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ -	\$ 159,248	\$ 10,425	\$ -	\$ 3,071	\$ 3,449
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ -	\$ 159,248	\$ 10,425	\$ -	\$ 3,071	\$ 3,449
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	159,248	10,425	-	3,071	3,449
Total cash and investment fund balance - ending	\$ -	\$ -	\$ 159,248	\$ 10,425	\$ -	\$ 3,071	\$ 3,449

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

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

	Title 1 Migrant Summer 2006	Title 1 Migrant Summer 2007	Career Majors 2006-2007	Learn and Serve America - C4 2005-2006	Learn and Serve America 2005-2006	Learn and Serve America	Purdue Grant
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	12,716	4,972	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Total receipts	-	12,716	4,972	-	-	-	-
Disbursements:							
Current:							
Instruction	4,273	245	7,158	3,015	76	-	1,472
Support services	597	99	3,616	52	600	-	545
Community services	-	-	-	-	3,532	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	4,870	344	10,774	3,067	4,208	-	2,017
Excess (deficiency) of receipts over disbursements	(4,870)	12,372	(5,802)	(3,067)	(4,208)	-	(2,017)
Other financing sources (uses):							
Transfers in	-	-	123	-	-	77	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	123	-	-	77	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,870)	12,372	(5,679)	(3,067)	(4,208)	77	(2,017)
Cash and investments - beginning	5,123	-	-	3,148	4,956	6,295	-
Cash and investments - ending	\$ 253	\$ 12,372	\$ (5,679)	\$ 81	\$ 748	\$ 6,372	\$ (2,017)
Cash and Investment Assets - Ending							
Cash and investments	\$ 253	\$ 12,372	\$ (5,679)	\$ 81	\$ 748	\$ 6,372	\$ (2,017)
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 253	\$ 12,372	\$ (5,679)	\$ 81	\$ 748	\$ 6,372	\$ (2,017)
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	253	12,372	(5,679)	81	748	6,372	(2,017)
Total cash and investment fund balance - ending	\$ 253	\$ 12,372	\$ (5,679)	\$ 81	\$ 748	\$ 6,372	\$ (2,017)

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

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

	McKinney Homeless 2005-2008	Special Education Carryover 2004-2005	Special Education Sliver 2005-2006	Special Education 2005-2006	Special Education 2004-2005	Special Education 2006-2007	Special Education Transition 2006-2007
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	39,588	-	-	791,000	-	4,197,000	74,000
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Total receipts	39,588	-	-	791,000	-	4,197,000	74,000
Disbursements:							
Current:							
Instruction	-	1,000	683	272,495	(349)	2,215,658	5,223
Support services	39,833	4,416	14,388	596,806	-	1,601,820	30,985
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	228	11,860	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	39,833	5,416	15,299	881,161	(349)	3,817,478	36,208
Excess (deficiency) of receipts over disbursements	(245)	(5,416)	(15,299)	(90,161)	349	379,522	37,792
Other financing sources (uses):							
Transfers in	-	-	-	3,518	-	-	-
Transfers out	-	-	-	(204,946)	-	-	-
Total other financing sources (uses)	-	-	-	(201,428)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(245)	(5,416)	(15,299)	(291,589)	349	379,522	37,792
Cash and investments - beginning	60,159	5,416	15,299	291,589	3,914	-	-
Cash and investments - ending	<u>\$ 59,914</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,263</u>	<u>\$ 379,522</u>	<u>\$ 37,792</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 59,914	\$ -	\$ -	\$ -	\$ 4,263	\$ 379,522	\$ 37,792
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 59,914</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,263</u>	<u>\$ 379,522</u>	<u>\$ 37,792</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	59,914	-	-	-	4,263	379,522	37,792
Total cash and investment fund balance - ending	<u>\$ 59,914</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,263</u>	<u>\$ 379,522</u>	<u>\$ 37,792</u>

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

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

	Special Education Carryover 2006-2007	Special Education 2005-2006	Special Education Preschool 2005-2006	Special Education Preschool 2006-2007	Adult Basic Education 2005-2006	Adult Outreach 2004-2005
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	30,000	-	170,400	-	-
Bonds and loans	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-
Total receipts	-	30,000	-	170,400	-	-
Disbursements:						
Current:						
Instruction	67,669	39,142	7,433	92,000	8,359	500
Support services	71,943	-	27,520	80,440	8,110	-
Community services	-	-	-	-	-	-
Nonprogrammed charges	-	702	515	-	3,705	703
Debt services	-	-	-	-	-	-
Total disbursements	139,612	39,844	35,468	172,440	20,174	1,203
Excess (deficiency) of receipts over disbursements	(139,612)	(9,844)	(35,468)	(2,040)	(20,174)	(1,203)
Other financing sources (uses):						
Transfers in	204,946	2,711	-	-	-	-
Transfers out	-	-	(2,713)	-	-	-
Total other financing sources (uses)	204,946	2,711	(2,713)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	65,334	(7,133)	(38,181)	(2,040)	(20,174)	(1,203)
Cash and investments - beginning	-	7,133	38,181	-	20,174	1,203
Cash and investments - ending	<u>\$ 65,334</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,040)</u>	<u>\$ -</u>	<u>\$ -</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 65,334	\$ -	\$ -	\$ (2,040)	\$ -	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 65,334</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,040)</u>	<u>\$ -</u>	<u>\$ -</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	65,334	-	-	(2,040)	-	-
Total cash and investment fund balance - ending	<u>\$ 65,334</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,040)</u>	<u>\$ -</u>	<u>\$ -</u>

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

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

	Adult Outreach 2005-2006	Adult Outreach 2006-2007	Adult Basic Education 2003-2004	Adult Basic Education 2006-2007	Drug Free School 2006-2007	Drug Free School 2004-2005
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	29,160	-	172,863	31,000	-
Bonds and loans	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-
Total receipts	-	29,160	-	172,863	31,000	-
Disbursements:						
Current:						
Instruction	1,532	23,682	-	35,089	-	-
Support services	534	3,434	2,891	111,091	780	3,103
Community services	-	-	-	-	-	-
Nonprogrammed charges	511	-	2,043	-	-	513
Debt services	-	-	-	-	-	-
Total disbursements	2,577	27,116	4,934	146,180	780	3,616
Excess (deficiency) of receipts over disbursements	(2,577)	2,044	(4,934)	26,683	30,220	(3,616)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	(1,954)	-	(16,000)	(153)
Total other financing sources (uses)	-	-	(1,954)	-	(16,000)	(153)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,577)	2,044	(6,888)	26,683	14,220	(3,769)
Cash and investments - beginning	2,577	-	6,888	-	-	3,769
Cash and investments - ending	<u>\$ -</u>	<u>\$ 2,044</u>	<u>\$ -</u>	<u>\$ 26,683</u>	<u>\$ 14,220</u>	<u>\$ -</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 2,044	\$ -	\$ 26,683	\$ 14,220	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ -</u>	<u>\$ 2,044</u>	<u>\$ -</u>	<u>\$ 26,683</u>	<u>\$ 14,220</u>	<u>\$ -</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	2,044	-	26,683	14,220	-
Total cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 2,044</u>	<u>\$ -</u>	<u>\$ 26,683</u>	<u>\$ 14,220</u>	<u>\$ -</u>

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

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

	Drug Free School 2005-2007	Tech Prep 2003-2005	Indiana Youth Institute - Family School Partners	Hurricane Katrina Recovery 2006	Perkins Basic Grant 2005-2006	First Robotics 2006-2007
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	17,454	-	30,000	32,000	75,195	6,780
Bonds and loans	-	-	-	-	-	-
Sale of property, adjustments and refunds	500	-	-	-	-	-
Total receipts	17,954	-	30,000	32,000	75,195	6,780
Disbursements:						
Current:						
Instruction	1,875	-	-	57,000	9,725	6,850
Support services	34,041	-	24,693	-	17,859	-
Community services	1,514	-	-	5,000	-	-
Nonprogrammed charges	-	-	-	-	1,412	-
Debt services	-	-	-	-	-	-
Total disbursements	37,430	-	24,693	62,000	28,996	6,850
Excess (deficiency) of receipts over disbursements	(19,476)	-	5,307	(30,000)	46,199	(70)
Other financing sources (uses):						
Transfers in	-	578	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	578	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(19,476)	578	5,307	(30,000)	46,199	(70)
Cash and investments - beginning	26,823	(578)	-	30,000	(46,199)	-
Cash and investments - ending	<u>\$ 7,347</u>	<u>\$ -</u>	<u>\$ 5,307</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (70)</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 7,347	\$ -	\$ 5,307	\$ -	\$ -	\$ (70)
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 7,347</u>	<u>\$ -</u>	<u>\$ 5,307</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (70)</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	7,347	-	5,307	-	-	(70)
Total cash and investment fund balance - ending	<u>\$ 7,347</u>	<u>\$ -</u>	<u>\$ 5,307</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (70)</u>

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

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

	Perkins Basic Grant 2006-2007	Tech Prep Career Majors 2005-2006	Smaller Learning Communities Planning	Smaller Learning Communities 2004-2007	Title II D 2005-2007	Improve Teacher Quality 2006-2007
Receipts:						
Local sources	\$ -	\$ 322	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	213	-	-	-	-
Federal sources	216,956	63,259	-	106,737	23,167	399,569
Bonds and loans	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	296	-	-
Total receipts	<u>216,956</u>	<u>63,794</u>	<u>-</u>	<u>107,033</u>	<u>23,167</u>	<u>399,569</u>
Disbursements:						
Current:						
Instruction	254,994	27,131	-	69,126	-	353,349
Support services	17,550	35,414	-	43,481	25,580	3,734
Community services	-	-	-	-	-	-
Nonprogrammed charges	-	-	191	1,287	-	-
Debt services	-	-	-	-	-	-
Total disbursements	<u>272,544</u>	<u>62,545</u>	<u>191</u>	<u>113,894</u>	<u>25,580</u>	<u>357,083</u>
Excess (deficiency) of receipts over disbursements	<u>(55,588)</u>	<u>1,249</u>	<u>(191)</u>	<u>(6,861)</u>	<u>(2,413)</u>	<u>42,486</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	(1,690)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,690)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(55,588)</u>	<u>1,249</u>	<u>(191)</u>	<u>(6,861)</u>	<u>(4,103)</u>	<u>42,486</u>
Cash and investments - beginning	<u>-</u>	<u>(714)</u>	<u>-</u>	<u>(8)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ (55,588)</u>	<u>\$ 535</u>	<u>\$ (191)</u>	<u>\$ (6,869)</u>	<u>\$ (4,103)</u>	<u>\$ 42,486</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ (55,588)	\$ 535	\$ (191)	\$ (6,869)	\$ (4,103)	\$ 42,486
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ (55,588)</u>	<u>\$ 535</u>	<u>\$ (191)</u>	<u>\$ (6,869)</u>	<u>\$ (4,103)</u>	<u>\$ 42,486</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	<u>(55,588)</u>	<u>535</u>	<u>(191)</u>	<u>(6,869)</u>	<u>(4,103)</u>	<u>42,486</u>
Total cash and investment fund balance - ending	<u>\$ (55,588)</u>	<u>\$ 535</u>	<u>\$ (191)</u>	<u>\$ (6,869)</u>	<u>\$ (4,103)</u>	<u>\$ 42,486</u>

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

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

	Title II D 2005-2006	Title II A 2005-2006	Title III A Migrant Grant 2005-2006	Title III A Migrant Grant 2006-2007	IU Partnership Grant	Title II B Science 2006-2007
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	70,500	-	146,615	23,802	58,880
Bonds and loans	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-
Total receipts	-	70,500	-	146,615	23,802	58,880
Disbursements:						
Current:						
Instruction	-	19,611	23,485	105,312	125	1,004
Support services	587	34,260	-	18,088	1,576	49,197
Community services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Total disbursements	587	53,871	23,485	123,400	1,701	50,201
Excess (deficiency) of receipts over disbursements	(587)	16,629	(23,485)	23,215	22,101	8,679
Other financing sources (uses):						
Transfers in	9,458	-	-	-	-	-
Transfers out	(9,089)	(40,453)	(1,352)	-	-	-
Total other financing sources (uses)	369	(40,453)	(1,352)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(218)	(23,824)	(24,837)	23,215	22,101	8,679
Cash and investments - beginning	218	10,026	26,122	-	4,222	29,800
Cash and investments - ending	\$ -	\$ (13,798)	\$ 1,285	\$ 23,215	\$ 26,323	\$ 38,479
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ (13,798)	\$ 1,285	\$ 23,215	\$ 26,323	\$ 38,479
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ (13,798)	\$ 1,285	\$ 23,215	\$ 26,323	\$ 38,479
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	(13,798)	1,285	23,215	26,323	38,479
Total cash and investment fund balance - ending	\$ -	\$ (13,798)	\$ 1,285	\$ 23,215	\$ 26,323	\$ 38,479

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

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

	Pension Bond Debt Service	Qualified Zone Academy Bonds	Columbus Repair and Renovation	Central Middle School	Insurance Repair Employee	Totals
Receipts:						
Local sources	\$ 744,916	\$ -	\$ 6,473	\$ 1,378,807	\$ -	\$ 6,236,779
Intermediate sources	-	-	-	-	-	9,160
State sources	-	-	-	-	-	1,095,774
Federal sources	-	-	-	-	-	10,536,121
Bonds and loans	686,000	-	-	-	-	748,000
Sale of property, adjustments and refunds	-	-	-	-	2,905	100,198
Total receipts	1,430,916	-	6,473	1,378,807	2,905	18,726,032
Disbursements:						
Current:						
Instruction	-	-	-	-	-	6,639,935
Support services	-	-	157,325	168,532	-	9,641,109
Community services	-	-	-	-	-	49,906
Nonprogrammed charges	-	-	-	-	-	36,976
Debt services	1,374,831	-	-	-	-	1,374,831
Total disbursements	1,374,831	-	157,325	168,532	-	17,742,757
Excess (deficiency) of receipts over disbursements	56,085	-	(150,852)	1,210,275	2,905	983,275
Other financing sources (uses):						
Transfers in	10,975	-	48,748	-	-	588,952
Transfers out	(10,975)	-	-	(48,748)	-	(493,600)
Total other financing sources (uses)	-	-	48,748	(48,748)	-	95,352
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	56,085	-	(102,104)	1,161,527	2,905	1,078,627
Cash and investments - beginning	15,630	81,713	836,445	194,845	-	3,548,810
Cash and investments - ending	\$ 71,715	\$ 81,713	\$ 734,341	\$ 1,356,372	\$ 2,905	\$ 4,627,437
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 81,713	\$ 734,341	\$ 1,356,372	\$ 2,905	\$ 4,555,722
Restricted assets:						
Cash and investments	71,715	-	-	-	-	71,715
Total cash and investment assets - ending	\$ 71,715	\$ 81,713	\$ 734,341	\$ 1,356,372	\$ 2,905	\$ 4,627,437
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ 71,715	\$ -	\$ -	\$ -	\$ -	\$ 71,715
Unrestricted	-	81,713	734,341	1,356,372	2,905	4,555,722
Total cash and investment fund balance - ending	\$ 71,715	\$ 81,713	\$ 734,341	\$ 1,356,372	\$ 2,905	\$ 4,627,437

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008

	Special Education Preschool	School Lunch	Textbook Rental	Special Education Cooperative	Area Vocational Cooperative	Alternative Education	Early Intervention 2006-2007
Receipts:							
Local sources	\$ 87,929	\$ 1,930,689	\$ 801,185	\$ 423,698	\$ 210,732	\$ -	\$ -
State sources	244,747	44,935	338,626	-	-	27,514	-
Federal sources	-	1,882,664	-	-	-	-	-
Bonds and loans	35,000	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	2,748	-	2,325	1,445	-	-
Total receipts	367,676	3,861,036	1,139,811	426,023	212,177	27,514	-
Disbursements:							
Current:							
Instruction	160,419	-	-	314,196	174,528	10,820	17,420
Support services	123,063	3,872,337	685,323	80,353	35,399	15,285	-
Community services	-	-	-	-	-	-	159
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	62,000	-	-	-	-	-	-
Total disbursements	345,482	3,872,337	685,323	394,549	209,927	26,105	17,579
Excess (deficiency) of receipts over disbursements	22,194	(11,301)	454,488	31,474	2,250	1,409	(17,579)
Other financing sources (uses):							
Transfers in	-	-	199,113	-	9,685	-	-
Transfers out	-	-	-	-	(1,077)	-	-
Total other financing sources (uses)	-	-	199,113	-	8,608	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	22,194	(11,301)	653,601	31,474	10,858	1,409	(17,579)
Cash and investments - beginning	563	574,021	(653,601)	201,994	416,182	54,314	22,864
Cash and investments - ending	\$ 22,757	\$ 562,720	\$ -	\$ 233,468	\$ 427,040	\$ 55,723	\$ 5,285
Cash and Investment Assets - Ending							
Cash and investments	\$ 22,757	\$ 562,720	\$ -	\$ 233,468	\$ 427,040	\$ 55,723	\$ 5,285
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ 22,757	\$ 562,720	\$ -	\$ 233,468	\$ 427,040	\$ 55,723	\$ 5,285

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Safe Haven 2006-2007	Early Intervention 2007-2008	Intervention Career Counseling	ATTEND Attendance Coordinator	State High Ability Grant 2007-2008	Gifted and Talented 2006-2007	Half Day Kindergarten Childcare Program
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,127
State sources	22,945	187,343	-	-	74,845	-	-
Federal sources	-	-	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	13,450	-	-	-
Total receipts	22,945	187,343	-	13,450	74,845	-	3,127
Disbursements:							
Current:							
Instruction	-	128,629	-	339	45,654	3,106	25,741
Support services	29,860	19,878	132	13,583	1,104	1,106	814
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	1,282	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	29,860	149,789	132	13,922	46,758	4,212	26,555
Excess (deficiency) of receipts over disbursements	(6,915)	37,554	(132)	(472)	28,087	(4,212)	(23,428)
Other financing sources (uses):							
Transfers in	-	-	132	3,600	-	445	-
Transfers out	-	-	-	-	(822)	-	(19,783)
Total other financing sources (uses)	-	-	132	3,600	(822)	445	(19,783)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,915)	37,554	-	3,128	27,265	(3,767)	(43,211)
Cash and investments - beginning	6,915	11,347	-	1,177	-	5,374	43,211
Cash and investments - ending	\$ -	\$ 48,901	\$ -	\$ 4,305	\$ 27,265	\$ 1,607	\$ -
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ 48,901	\$ -	\$ 4,305	\$ 27,265	\$ 1,607	\$ -
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ -	\$ 48,901	\$ -	\$ 4,305	\$ 27,265	\$ 1,607	\$ -

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Shop Supply	Shop Printing	Peace Education Program	Beginning Teacher Intern Program 2006-2007	Tech Assistance Grant Centra	Economic Education	Education Technology (E-Rate)
Receipts:							
Local sources	\$ 1,750	\$ 204	\$ 11,630	\$ -	\$ -	\$ -	\$ 88,673
State sources	-	-	-	-	-	2,100	-
Federal sources	-	-	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	205	-	-	-
Total receipts	1,750	204	11,630	205	-	2,100	88,673
Disbursements:							
Current:							
Instruction	2,214	-	102	8,687	-	2,124	-
Support services	-	-	2,891	1,418	-	-	177,838
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	2,214	-	2,993	10,105	-	2,124	177,838
Excess (deficiency) of receipts over disbursements	(464)	204	8,637	(9,900)	-	(24)	(89,165)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	24	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	24	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(464)	204	8,637	(9,900)	-	-	(89,165)
Cash and investments - beginning	3,273	1,169	3,325	9,900	2,726	-	482,674
Cash and investments - ending	\$ 2,809	\$ 1,373	\$ 11,962	\$ -	\$ 2,726	\$ -	\$ 393,509
Cash and Investment Assets - Ending							
Cash and investments	\$ 2,809	\$ 1,373	\$ 11,962	\$ -	\$ 2,726	\$ -	\$ 393,509
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ 2,809	\$ 1,373	\$ 11,962	\$ -	\$ 2,726	\$ -	\$ 393,509

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Medicaid Reimbursement	Community Education Coalition Joint Project	Staff Health Activities	State Professional Development	Non-English Speaking Program 2007-2008	Non-English Speaking Program	Buddy Adventures in Reading and Writing
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ 75	\$ -	\$ 50	\$ -
State sources	65,765	-	-	119,330	108,510	1,550	-
Federal sources	-	-	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	8,229	2,179	-	-	-
Total receipts	65,765	-	8,229	121,584	108,510	1,600	-
Disbursements:							
Current:							
Instruction	85,299	-	53	3,432	78,852	1,577	129
Support services	111,959	-	10,733	105,386	10,888	7,651	-
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	197,258	-	10,786	108,818	89,740	9,228	129
Excess (deficiency) of receipts over disbursements	(131,493)	-	(2,557)	12,766	18,770	(7,628)	(129)
Other financing sources (uses):							
Transfers in	9,752	44,702	2,054	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	9,752	44,702	2,054	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(121,741)	44,702	(503)	12,766	18,770	(7,628)	(129)
Cash and investments - beginning	121,741	(44,702)	503	72,279	-	18,136	226
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 85,045	\$ 18,770	\$ 10,508	\$ 97
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ -	\$ -	\$ -	\$ 85,045	\$ 18,770	\$ 10,508	\$ 97
<u>Cash and Investment Fund Balance - Ending</u>							
Unrestricted	\$ -	\$ -	\$ -	\$ 85,045	\$ 18,770	\$ 10,508	\$ 97

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Buddy Star Project 2005-2006	Technology Grants Buddy System	Buddy System Star Writers	21st Century Scholars Beacon	GED Testing McDowell	NGA New Tech	NGA Early College
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 33,506	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Total receipts	-	-	-	-	33,506	-	-
Disbursements:							
Current:							
Instruction	-	-	4,796	6,709	35,187	414	470
Support services	-	-	-	33,683	-	10,459	14,651
Community services	-	-	-	1,435	-	-	-
Nonprogrammed charges	-	-	-	4,694	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	-	-	4,796	46,521	35,187	10,873	15,121
Excess (deficiency) of receipts over disbursements	-	-	(4,796)	(46,521)	(1,681)	(10,873)	(15,121)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	375	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	375	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(4,796)	(46,521)	(1,681)	(10,498)	(15,121)
Cash and investments - beginning	83	1,702	6,765	47,585	20,001	10,498	46,187
Cash and investments - ending	<u>\$ 83</u>	<u>\$ 1,702</u>	<u>\$ 1,969</u>	<u>\$ 1,064</u>	<u>\$ 18,320</u>	<u>\$ -</u>	<u>\$ 31,066</u>
Cash and Investment Assets - Ending							
Cash and investments	<u>\$ 83</u>	<u>\$ 1,702</u>	<u>\$ 1,969</u>	<u>\$ 1,064</u>	<u>\$ 18,320</u>	<u>\$ -</u>	<u>\$ 31,066</u>
Cash and Investment Fund Balance - Ending							
Unrestricted	<u>\$ 83</u>	<u>\$ 1,702</u>	<u>\$ 1,969</u>	<u>\$ 1,064</u>	<u>\$ 18,320</u>	<u>\$ -</u>	<u>\$ 31,066</u>

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Alternative Fuel Vehicle Grant	Bookstore Resale	Towel and Laundry	Lock	Cinergy Foundation Grant	Pre- Kindergarten Program	Pass-Through For Repairs Insurance
Receipts:							
Local sources	\$ -	\$ 14,827	\$ 6,723	\$ 3,979	\$ -	\$ 45,209	\$ -
State sources	590	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Total receipts	<u>590</u>	<u>14,827</u>	<u>6,723</u>	<u>3,979</u>	<u>-</u>	<u>45,209</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	-	-	809	-	-	18,311	-
Support services	-	14,684	-	965	282	24	-
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	10,061	16,595	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>14,684</u>	<u>10,870</u>	<u>17,560</u>	<u>282</u>	<u>18,335</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>590</u>	<u>143</u>	<u>(4,147)</u>	<u>(13,581)</u>	<u>(282)</u>	<u>26,874</u>	<u>-</u>
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(3,404)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,404)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>590</u>	<u>143</u>	<u>(4,147)</u>	<u>(13,581)</u>	<u>(282)</u>	<u>26,874</u>	<u>(3,404)</u>
Cash and investments - beginning	<u>5,053</u>	<u>12,713</u>	<u>8,798</u>	<u>16,062</u>	<u>3,506</u>	<u>1,902</u>	<u>3,404</u>
Cash and investments - ending	<u>\$ 5,643</u>	<u>\$ 12,856</u>	<u>\$ 4,651</u>	<u>\$ 2,481</u>	<u>\$ 3,224</u>	<u>\$ 28,776</u>	<u>\$ -</u>
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	<u>\$ 5,643</u>	<u>\$ 12,856</u>	<u>\$ 4,651</u>	<u>\$ 2,481</u>	<u>\$ 3,224</u>	<u>\$ 28,776</u>	<u>\$ -</u>
<u>Cash and Investment Fund Balance - Ending</u>							
Unrestricted	<u>\$ 5,643</u>	<u>\$ 12,856</u>	<u>\$ 4,651</u>	<u>\$ 2,481</u>	<u>\$ 3,224</u>	<u>\$ 28,776</u>	<u>\$ -</u>

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Criminal History Research	Title 1 School Improvement 2007-2008	Title 1 2006-2007	Title 1 Delinquent 2006-2007	Title 1 2007-2008	Title 1 Delinquent 2007-2008	Title V-A 2007-2008
Receipts:							
Local sources	\$ 3,516	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	-	28,478	125,000	-	1,487,853	31,111	4,200
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	7,620	-	-
Total receipts	3,516	28,478	125,000	-	1,495,473	31,111	4,200
Disbursements:							
Current:							
Instruction	-	-	184,335	6,621	1,025,089	26,203	37,107
Support services	3,536	10,647	15,580	2,367	167,598	2,469	12,802
Community services	-	-	4,321	-	33,584	-	-
Nonprogrammed charges	-	-	43,713	625	43,376	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	3,536	10,647	247,949	9,613	1,269,647	28,672	49,909
Excess (deficiency) of receipts over disbursements	(20)	17,831	(122,949)	(9,613)	225,826	2,439	(45,709)
Other financing sources (uses):							
Transfers in	-	-	-	-	127,259	-	53,362
Transfers out	-	(12,589)	(36,299)	-	(78,371)	-	28,793
Total other financing sources (uses)	-	(12,589)	(36,299)	-	48,888	-	82,155
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(20)	5,242	(159,248)	(9,613)	274,714	2,439	36,446
Cash and investments - beginning	108	-	159,248	10,425	-	-	-
Cash and investments - ending	\$ 88	\$ 5,242	\$ -	\$ 812	\$ 274,714	\$ 2,439	\$ 36,446
Cash and Investment Assets - Ending							
Cash and investments	\$ 88	\$ 5,242	\$ -	\$ 812	\$ 274,714	\$ 2,439	\$ 36,446
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ 88	\$ 5,242	\$ -	\$ 812	\$ 274,714	\$ 2,439	\$ 36,446

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Title V-A 2006-2007	Title 1 Migrant 2005-2006	Title 1 Migrant 2006-2007	Title 1 Migrant Summer 2006	Title 1 Migrant Summer 2007	Title 1 Migrant 2007-2008	First Robotics Update 2007-2008
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	38,288	-	-	-	-	51,206	7,500
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	3,071	-	-	-	-
Total receipts	38,288	-	3,071	-	-	51,206	7,500
Disbursements:							
Current:							
Instruction	16,918	-	6,847	-	10,980	46,113	6,428
Support services	23,016	3,071	-	-	1,608	1,692	1,071
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	435	-	-	-	241	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	40,369	3,071	6,847	-	12,829	47,805	7,499
Excess (deficiency) of receipts over disbursements	(2,081)	(3,071)	(3,776)	-	(12,829)	3,401	1
Other financing sources (uses):							
Transfers in	54,235	-	327	-	457	914	-
Transfers out	(52,154)	-	-	-	-	(784)	-
Total other financing sources (uses)	2,081	-	327	-	457	130	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(3,071)	(3,449)	-	(12,372)	3,531	1
Cash and investments - beginning	-	3,071	3,449	253	12,372	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 253	\$ -	\$ 3,531	\$ 1
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ -	\$ -	\$ 253	\$ -	\$ 3,531	\$ 1
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ -	\$ -	\$ -	\$ 253	\$ -	\$ 3,531	\$ 1

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Moving Forward 2008-2009	Technical Reading and Writing	Career Majors 2006-2007	Career Majors	Learn and Serve America - C4 2005-2006	Learn and Serve America 2005-2006	Learn and Serve America
Receipts:							
Local sources	\$ -	\$ -	\$ 1	\$ -	\$ 450	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	-	1,290	23,469	185	-	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Total receipts	-	1,290	23,470	185	450	-	-
Disbursements:							
Current:							
Instruction	1,173	875	8,163	597	450	-	-
Support services	4,400	415	8,956	-	-	-	-
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	549	-	-	-	-
Debt services	-	-	-	-	-	-	-
Total disbursements	5,573	1,290	17,668	597	450	-	-
Excess (deficiency) of receipts over disbursements	(5,573)	-	5,802	(412)	-	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,573)	-	5,802	(412)	-	-	-
Cash and investments - beginning	-	-	(5,679)	-	81	748	6,372
Cash and investments - ending	<u>\$ (5,573)</u>	<u>\$ -</u>	<u>\$ 123</u>	<u>\$ (412)</u>	<u>\$ 81</u>	<u>\$ 748</u>	<u>\$ 6,372</u>
Cash and Investment Assets - Ending							
Cash and investments	<u>\$ (5,573)</u>	<u>\$ -</u>	<u>\$ 123</u>	<u>\$ (412)</u>	<u>\$ 81</u>	<u>\$ 748</u>	<u>\$ 6,372</u>
Cash and Investment Fund Balance - Ending							
Unrestricted	<u>\$ (5,573)</u>	<u>\$ -</u>	<u>\$ 123</u>	<u>\$ (412)</u>	<u>\$ 81</u>	<u>\$ 748</u>	<u>\$ 6,372</u>

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Purdue Grant	McKinney Homeless 2005-2008	Special Education Carryover 2006-2007	Special Education 2004-2005	Special Education 2006-2007	Special Education Carryover 2006-2007	Special Education Transition 2006-2007
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84
State sources	-	-	-	-	-	-	-
Federal sources	4,882	56,600	165,303	-	245,000	-	17,962
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	504	-	-	-	-	-	-
Total receipts	5,386	56,600	165,303	-	245,000	-	18,046
Disbursements:							
Current:							
Instruction	1,398	-	30,998	4,263	249,145	23,700	29,472
Support services	3,512	40,094	136,405	-	261,224	38,968	24,663
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	85,105	2,666	1,703
Debt services	-	-	-	-	-	-	-
Total disbursements	4,910	40,094	167,403	4,263	595,474	65,334	55,838
Excess (deficiency) of receipts over disbursements	476	16,506	(2,100)	(4,263)	(350,474)	(65,334)	(37,792)
Other financing sources (uses):							
Transfers in	-	-	35,429	-	6,927	-	-
Transfers out	-	-	-	-	(35,429)	-	-
Total other financing sources (uses)	-	-	35,429	-	(28,502)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	476	16,506	33,329	(4,263)	(378,976)	(65,334)	(37,792)
Cash and investments - beginning	(2,017)	59,914	-	4,263	379,522	65,334	37,792
Cash and investments - ending	<u>\$ (1,541)</u>	<u>\$ 76,420</u>	<u>\$ 33,329</u>	<u>\$ -</u>	<u>\$ 546</u>	<u>\$ -</u>	<u>\$ -</u>
Cash and Investment Assets - Ending							
Cash and investments	<u>\$ (1,541)</u>	<u>\$ 76,420</u>	<u>\$ 33,329</u>	<u>\$ -</u>	<u>\$ 546</u>	<u>\$ -</u>	<u>\$ -</u>
Cash and Investment Fund Balance - Ending							
Unrestricted	<u>\$ (1,541)</u>	<u>\$ 76,420</u>	<u>\$ 33,329</u>	<u>\$ -</u>	<u>\$ 546</u>	<u>\$ -</u>	<u>\$ -</u>

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Special Education 2007-2008	Special Education Preschool 2006-2007	Special Education Preschool 2007-2008	Adult Basic Education 2007-2008	Adult Outreach 2007-2008	Adult Outreach 2006-2007	Adult Basic Education 2006-2007
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	4,325,000	26,593	193,600	176,898	28,000	-	-
Bonds and loans	-	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-	-
Total receipts	4,325,000	26,593	193,600	176,898	28,000	-	-
Disbursements:							
Current:							
Instruction	2,193,496	11,556	95,973	38,410	22,165	1,024	3,578
Support services	1,678,268	9,191	75,502	124,476	3,702	466	20,107
Community services	-	-	-	-	-	-	-
Nonprogrammed charges	-	3,806	-	-	-	554	2,998
Debt services	-	-	-	-	-	-	-
Total disbursements	3,871,764	24,553	171,475	162,886	25,867	2,044	26,683
Excess (deficiency) of receipts over disbursements	453,236	2,040	22,125	14,012	2,133	(2,044)	(26,683)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	453,236	2,040	22,125	14,012	2,133	(2,044)	(26,683)
Cash and investments - beginning	-	(2,040)	-	-	-	2,044	26,683
Cash and investments - ending	\$ 453,236	\$ -	\$ 22,125	\$ 14,012	\$ 2,133	\$ -	\$ -
Cash and Investment Assets - Ending							
Cash and investments	\$ 453,236	\$ -	\$ 22,125	\$ 14,012	\$ 2,133	\$ -	\$ -
Cash and Investment Fund Balance - Ending							
Unrestricted	\$ 453,236	\$ -	\$ 22,125	\$ 14,012	\$ 2,133	\$ -	\$ -

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Drug Free School 2006-2007	Drug Free School 2005-2007	Drug Free School 2007-2008	Moving Forward 2007-2008	Indiana Youth Institute - Family School Partners	First Robotics 2006-2007
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	6,500	-	26,636	20,528	-	70
Bonds and loans	-	-	-	-	-	-
Sale of property, adjustments and refunds	33	-	-	-	-	-
Total receipts	6,533	-	26,636	20,528	-	70
Disbursements:						
Current:						
Instruction	-	-	-	14,970	-	-
Support services	10,723	5,498	18,718	11,431	826	-
Community services	236	325	-	-	-	-
Nonprogrammed charges	-	223	-	-	-	-
Debt services	-	-	-	-	-	-
Total disbursements	10,959	6,046	18,718	26,401	826	-
Excess (deficiency) of receipts over disbursements	(4,426)	(6,046)	7,918	(5,873)	(826)	70
Other financing sources (uses):						
Transfers in	-	-	-	5,873	-	-
Transfers out	(4,900)	(1,301)	-	-	-	-
Total other financing sources (uses)	(4,900)	(1,301)	-	5,873	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(9,326)	(7,347)	7,918	-	(826)	70
Cash and investments - beginning	14,220	7,347	-	-	5,307	(70)
Cash and investments - ending	\$ 4,894	\$ -	\$ 7,918	\$ -	\$ 4,481	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ 4,894	\$ -	\$ 7,918	\$ -	\$ 4,481	\$ -
Cash and Investment Fund Balance - Ending						
Unrestricted	\$ 4,894	\$ -	\$ 7,918	\$ -	\$ 4,481	\$ -

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Perkins Basic Grant 2006-2007	Perkins Basic Grant 2007-2008	Tech Prep Career Majors 2005-2006	Smaller Learning Communities Planning	Smaller Learning Communities 2004-2007	Title II D 2005-2007
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	68,726	211,496	-	-	19,551	-
Bonds and loans	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	-	-	-	-	-
Total receipts	68,726	211,496	-	-	19,551	-
Disbursements:						
Current:						
Instruction	1,794	193,220	-	-	33,635	-
Support services	6,993	15,775	-	-	38,772	173
Community services	-	-	-	-	-	-
Nonprogrammed charges	5,428	-	-	-	2,194	116
Debt services	-	-	-	-	-	-
Total disbursements	14,215	208,995	-	-	74,601	289
Excess (deficiency) of receipts over disbursements	54,511	2,501	-	-	(55,050)	(289)
Other financing sources (uses):						
Transfers in	1,077	-	-	191	62,110	4,732
Transfers out	-	-	-	-	(191)	(340)
Total other financing sources (uses)	1,077	-	-	191	61,919	4,392
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	55,588	2,501	-	191	6,869	4,103
Cash and investments - beginning	(55,588)	-	535	(191)	(6,869)	(4,103)
Cash and investments - ending	\$ -	\$ 2,501	\$ 535	\$ -	\$ -	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 2,501	\$ 535	\$ -	\$ -	\$ -
Cash and Investment Fund Balance - Ending						
Unrestricted	\$ -	\$ 2,501	\$ 535	\$ -	\$ -	\$ -

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	21st Century Beacon	Improve Teacher Quality 2006-2007	Improve Teacher Quality 2007-2008	Title II A 2005-2006	Limited English Proficiency 2007-2008	Title III A Migrant Grant 2005-2006
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	359,460	-	314,909	-	91,015	-
Bonds and loans	-	-	-	-	-	-
Sale of property, adjustments and refunds	-	126,025	-	24,927	-	-
Total receipts	359,460	126,025	314,909	24,927	91,015	-
Disbursements:						
Current:						
Instruction	9,015	75,815	214,722	11,129	59,498	-
Support services	283,544	36,305	35,455	-	1,308	-
Community services	719	-	-	-	-	-
Nonprogrammed charges	-	1,621	-	-	-	-
Debt services	-	-	-	-	-	-
Total disbursements	293,278	113,741	250,177	11,129	60,806	-
Excess (deficiency) of receipts over disbursements	66,182	12,284	64,732	13,798	30,209	-
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	(54,770)	(53,362)	-	(5,597)	-
Total other financing sources (uses)	-	(54,770)	(53,362)	-	(5,597)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	66,182	(42,486)	11,370	13,798	24,612	-
Cash and investments - beginning	-	42,486	-	(13,798)	-	1,285
Cash and investments - ending	\$ 66,182	\$ -	\$ 11,370	\$ -	\$ 24,612	\$ 1,285
Cash and Investment Assets - Ending						
Cash and investments	\$ 66,182	\$ -	\$ 11,370	\$ -	\$ 24,612	\$ 1,285
Cash and Investment Fund Balance - Ending						
Unrestricted	\$ 66,182	\$ -	\$ 11,370	\$ -	\$ 24,612	\$ 1,285

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Title III A Migrant Grant 2006-2007	IU Partnership Grant	Title II B Science 2006-2007	Title II B Science Added Funding 2006-2007	Pension Bond Debt Service	Qualified Zone Academy Bonds
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 1,540,063	\$ -
State sources	-	-	-	-	-	-
Federal sources	-	-	61,840	26,254	-	-
Bonds and loans	-	-	-	-	576,000	-
Sale of property, adjustments and refunds	-	-	1,207	285	-	-
Total receipts	-	-	63,047	26,539	2,116,063	-
Disbursements:						
Current:						
Instruction	13,482	222	2,567	415	-	-
Support services	6,853	7,872	43,074	14,715	-	9,600
Community services	-	-	-	-	-	-
Nonprogrammed charges	2,880	-	-	-	-	-
Debt services	-	-	-	-	2,226,036	-
Total disbursements	23,215	8,094	45,641	15,130	2,226,036	9,600
Excess (deficiency) of receipts over disbursements	(23,215)	(8,094)	17,406	11,409	(109,973)	(9,600)
Other financing sources (uses):						
Transfers in	-	-	-	-	38,258	-
Transfers out	-	-	(2,856)	-	-	-
Total other financing sources (uses)	-	-	(2,856)	-	38,258	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(23,215)	(8,094)	14,550	11,409	(71,715)	(9,600)
Cash and investments - beginning	23,215	26,323	38,479	-	71,715	81,713
Cash and investments - ending	\$ -	\$ 18,229	\$ 53,029	\$ 11,409	\$ -	\$ 72,113
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 18,229	\$ 53,029	\$ 11,409	\$ -	\$ 72,113
Cash and Investment Fund Balance - Ending						
Unrestricted	\$ -	\$ 18,229	\$ 53,029	\$ 11,409	\$ -	\$ 72,113

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Columbus Repair and Renovation	Central Middle School	General Obligation Bonds New Tech	Transportation Training Facility	Insurance Repair Employee	Totals
Receipts:						
Local sources	\$ 24,374	\$ 304,852	\$ -	\$ 50,000	\$ -	\$ 5,587,326
State sources	-	-	-	-	-	1,238,800
Federal sources	-	-	-	-	-	10,128,067
Bonds and loans	-	-	1,942,708	-	-	2,553,708
Sale of property, adjustments and refunds	-	-	-	-	9,601	203,854
Total receipts	24,374	304,852	1,942,708	50,000	9,601	19,711,755
Disbursements:						
Current:						
Instruction	-	-	-	-	-	5,843,578
Support services	170,741	1,594,937	776,391	49,851	11,953	11,209,063
Community services	-	-	-	-	-	40,779
Nonprogrammed charges	-	-	-	-	-	230,865
Debt services	-	-	-	-	-	2,288,036
Total disbursements	170,741	1,594,937	776,391	49,851	11,953	19,612,321
Excess (deficiency) of receipts over disbursements	(146,367)	(1,290,085)	1,166,317	149	(2,352)	99,434
Other financing sources (uses):						
Transfers in	-	-	-	-	3,404	664,437
Transfers out	-	-	-	-	-	(335,236)
Total other financing sources (uses)	-	-	-	-	3,404	329,201
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(146,367)	(1,290,085)	1,166,317	149	1,052	428,635
Cash and investments - beginning	734,341	1,356,372	-	-	2,905	4,627,437
Cash and investments - ending	\$ 587,974	\$ 66,287	\$ 1,166,317	\$ 149	\$ 3,957	\$ 5,056,072
Cash and Investment Assets - Ending						
Cash and investments	\$ 587,974	\$ 66,287	\$ 1,166,317	\$ 149	\$ 3,957	\$ 5,056,072
Cash and Investment Fund Balance - Ending						
Unrestricted	\$ 587,974	\$ 66,287	\$ 1,166,317	\$ 149	\$ 3,957	\$ 5,056,072

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

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

	Northside Extra-Curricular Assisted	J. Maple Bequests Northside	Literacy Task Force	Destination Imagination	Fodrea Gift	PSI IOTA XI Philanthropic	Clifty Creek Extra-Curricular Assisted
Additions:							
Contributions:							
Other	\$ 9,130	\$ -	\$ 10,615	\$ -	\$ 9,275	\$ 10,400	\$ 6,143
Deductions:							
Administrative and general	11,256	37	-	-	9,275	6,105	6,509
Excess (deficiency) of total additions over total deductions	(2,126)	(37)	10,615	-	-	4,295	(366)
Cash and investment fund balance - beginning	1,559	1,738	-	30	-	12,626	1,201
Cash and investments - June 30	<u>\$ (567)</u>	<u>\$ 1,701</u>	<u>\$ 10,615</u>	<u>\$ 30</u>	<u>\$ -</u>	<u>\$ 16,921</u>	<u>\$ 835</u>
Net assets:							
Cash and investments	\$ (567)	\$ 1,701	\$ 10,615	\$ 30	\$ -	\$ 16,921	\$ 835
Total net assets - cash and investment basis held in trust	<u>\$ (567)</u>	<u>\$ 1,701</u>	<u>\$ 10,615</u>	<u>\$ 30</u>	<u>\$ -</u>	<u>\$ 16,921</u>	<u>\$ 835</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2007
 (Continued)

	East Extra-Curricular Assisted	North Extra-Curricular Assisted	Central Extra-Curricular Assisted	Elementary Curriculum Development	Instructional Support Fees	Partnership Grant	Columbus North Language Arts
Additions:							
Contributions:							
Other	\$ -	\$ -	\$ -	\$ 898	\$ 17,971	\$ 97,572	\$ -
Deductions:							
Administrative and general	-	-	9,120	1,131	-	-	-
Excess (deficiency) of total additions over total deductions	-	-	(9,120)	(233)	17,971	97,572	-
Cash and investment fund balance - beginning	132	136	9,120	233	-	-	2,763
Cash and investments - June 30	<u>\$ 132</u>	<u>\$ 136</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,971</u>	<u>\$ 97,572</u>	<u>\$ 2,763</u>
Net assets:							
Cash and investments	<u>\$ 132</u>	<u>\$ 136</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,971</u>	<u>\$ 97,572</u>	<u>\$ 2,763</u>
Total net assets - cash and investment basis held in trust	<u>\$ 132</u>	<u>\$ 136</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,971</u>	<u>\$ 97,572</u>	<u>\$ 2,763</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2007
 (Continued)

	Council for Youth J. Douglas	Jolie Crider Reach-out	Middle School Summer School 2006	Baldrige Workshop	Alternative Education Network	Wal-Mart Foundation	Beacon Local Donations
Additions:							
Contributions:							
Other	\$ 78,225	\$ 28,268	\$ 75	\$ -	\$ -	\$ 3,000	\$ 961
Deductions:							
Administrative and general	85,011	21,650	2,125	1,120	-	1,404	-
Excess (deficiency) of total additions over total deductions	(6,786)	6,618	(2,050)	(1,120)	-	1,596	961
Cash and investment fund balance - beginning	44,432	51,789	2,050	1,120	12,500	-	-
Cash and investments - June 30	<u>\$ 37,646</u>	<u>\$ 58,407</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,500</u>	<u>\$ 1,596</u>	<u>\$ 961</u>
Net assets:							
Cash and investments	\$ 37,646	\$ 58,407	\$ -	\$ -	\$ 12,500	\$ 1,596	\$ 961
Total net assets - cash and investment basis held in trust	<u>\$ 37,646</u>	<u>\$ 58,407</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,500</u>	<u>\$ 1,596</u>	<u>\$ 961</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2007
 (Continued)

	Continuous Program Improvement	McDowell Community Programs	North Extra-Curricular Assisted	East Extra-Curricular Assisted	Central Extra-Curricular Assisted	Book Buddies	After School Clifty Taylorsville
Additions:							
Contributions:							
Other	\$ 540	\$ -	\$ 35,326	\$ 19,024	\$ 3,360	\$ 23,800	\$ 42,065
Deductions:							
Administrative and general	836	-	32,405	19,553	3,201	51,107	71,165
Excess (deficiency) of total additions over total deductions	(296)	-	2,921	(529)	159	(27,307)	(29,100)
Cash and investment fund balance - beginning	164	911	(764)	5,717	1,412	47,170	37,314
Cash and investments - June 30	<u>\$ (132)</u>	<u>\$ 911</u>	<u>\$ 2,157</u>	<u>\$ 5,188</u>	<u>\$ 1,571</u>	<u>\$ 19,863</u>	<u>\$ 8,214</u>
Net assets:							
Cash and investments	<u>\$ (132)</u>	<u>\$ 911</u>	<u>\$ 2,157</u>	<u>\$ 5,188</u>	<u>\$ 1,571</u>	<u>\$ 19,863</u>	<u>\$ 8,214</u>
Total net assets - cash and investment basis held in trust	<u>\$ (132)</u>	<u>\$ 911</u>	<u>\$ 2,157</u>	<u>\$ 5,188</u>	<u>\$ 1,571</u>	<u>\$ 19,863</u>	<u>\$ 8,214</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2007
 (Continued)

	Jefferson Education Center	McDowell Extra-Curricular Assisted	Southside Extra-Curricular Assisted	Richards Extra-Curricular Assisted	Mt. Healthy Extra-Curricular Assisted	Rockcreek Extra-Curricular Assisted	Schmitt Extra-Curricular Assisted
Additions:							
Contributions:							
Other	\$ 15,664	\$ 132	\$ 40,544	\$ 1,990	\$ 2,563	\$ 67	\$ 4,789
Deductions:							
Administrative and general	4,422	132	40,547	3,391	2,563	67	5,589
Excess (deficiency) of total additions over total deductions	11,242	-	(3)	(1,401)	-	-	(800)
Cash and investment fund balance - beginning	32,070	1,562	8	1,401	784	-	140
Cash and investments - June 30	<u>\$ 43,312</u>	<u>\$ 1,562</u>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ 784</u>	<u>\$ -</u>	<u>\$ (660)</u>
Net assets:							
Cash and investments	\$ 43,312	\$ 1,562	\$ 5	\$ -	\$ 784	\$ -	\$ (660)
Total net assets - cash and investment basis held in trust	<u>\$ 43,312</u>	<u>\$ 1,562</u>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ 784</u>	<u>\$ -</u>	<u>\$ (660)</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2007
 (Continued)

	Smith Extra-Curricular Assisted	Taylorsville Extra-Curricular Assisted	Diversity Training Company	Lincoln Nest	Signature Academy	Discovery Concert	FSP - One Year Olds Program
Additions:							
Contributions:							
Other	\$ -	\$ 5,217	\$ 5,500	\$ -	\$ -	\$ 441	\$ 6,209
Deductions:							
Administrative and general	-	5,960	5,500	3,359	-	541	6,221
Excess (deficiency) of total additions over total deductions	-	(743)	-	(3,359)	-	(100)	(12)
Cash and investment fund balance - beginning	39	479	-	6,000	2,092	41	-
Cash and investments - June 30	<u>\$ 39</u>	<u>\$ (264)</u>	<u>\$ -</u>	<u>\$ 2,641</u>	<u>\$ 2,092</u>	<u>\$ (59)</u>	<u>\$ (12)</u>
Net assets:							
Cash and investments	\$ 39	\$ (264)	\$ -	\$ 2,641	\$ 2,092	\$ (59)	\$ (12)
Total net assets - cash and investment basis held in trust	<u>\$ 39</u>	<u>\$ (264)</u>	<u>\$ -</u>	<u>\$ 2,641</u>	<u>\$ 2,092</u>	<u>\$ (59)</u>	<u>\$ (12)</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2007
 (Continued)

	Family School Partners	Claire Gregory Scholarship	Rebound J.E.C. on Going	Heritage Fund Bartholomew County	Arvin Foundation	Bartholomew School Foundation	NAWC Scholarship
Additions:							
Contributions:							
Other	\$ 199,618	\$ 1,000	\$ 9,656	\$ -	\$ -	\$ 17,090	\$ -
Deductions:							
Administrative and general	176,154	-	6,504	-	-	12,805	-
Excess (deficiency) of total additions over total deductions	23,464	1,000	3,152	-	-	4,285	-
Cash and investment fund balance - beginning	24,227	-	16,009	9,540	626	1,780	1,286
Cash and investments - June 30	<u>\$ 47,691</u>	<u>\$ 1,000</u>	<u>\$ 19,161</u>	<u>\$ 9,540</u>	<u>\$ 626</u>	<u>\$ 6,065</u>	<u>\$ 1,286</u>
Net assets:							
Cash and investments	<u>\$ 47,691</u>	<u>\$ 1,000</u>	<u>\$ 19,161</u>	<u>\$ 9,540</u>	<u>\$ 626</u>	<u>\$ 6,065</u>	<u>\$ 1,286</u>
Total net assets - cash and investment basis held in trust	<u>\$ 47,691</u>	<u>\$ 1,000</u>	<u>\$ 19,161</u>	<u>\$ 9,540</u>	<u>\$ 626</u>	<u>\$ 6,065</u>	<u>\$ 1,286</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2007
 (Continued)

	Irwin Financial Foundation	Taylorsville Community Donations	Vocational Community Programs	Hazel Teegarden Foundation	Robert and Helen Haddad Foundation	Gifts, Donations and Bequests	Utterback Bequest
Additions:							
Contributions:							
Other	\$ 17,100	\$ -	\$ 4,589	\$ -	\$ -	\$ 2,096	\$ -
Deductions:							
Administrative and general	-	-	6,600	-	1,250	5,782	-
Excess (deficiency) of total additions over total deductions	17,100	-	(2,011)	-	(1,250)	(3,686)	-
Cash and investment fund balance - beginning	2,431	1,164	16,116	3,395	4,535	9,566	3,638
Cash and investments - June 30	<u>\$ 19,531</u>	<u>\$ 1,164</u>	<u>\$ 14,105</u>	<u>\$ 3,395</u>	<u>\$ 3,285</u>	<u>\$ 5,880</u>	<u>\$ 3,638</u>
Net assets:							
Cash and investments	<u>\$ 19,531</u>	<u>\$ 1,164</u>	<u>\$ 14,105</u>	<u>\$ 3,395</u>	<u>\$ 3,285</u>	<u>\$ 5,880</u>	<u>\$ 3,638</u>
Total net assets - cash and investment basis held in trust	<u>\$ 19,531</u>	<u>\$ 1,164</u>	<u>\$ 14,105</u>	<u>\$ 3,395</u>	<u>\$ 3,285</u>	<u>\$ 5,880</u>	<u>\$ 3,638</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2007
 (Continued)

	Fodrea Julie Elwood Memorial	Mildred A Murray Bequest	Custer Foundation	Indiana Next Leadership	Mt. Healthy Summer Enrichment	English Second Language	Totals
Additions:							
Contributions:							
Other	\$ 2,105	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 733,018
Deductions:							
Administrative and general	245	1,000	-	1,053	-	2	622,697
Excess (deficiency) of total additions over total deductions	1,860	(1,000)	-	(1,053)	-	(2)	110,321
Cash and investment fund balance - beginning	-	7,227	986	1,053	5,189	2	386,739
Cash and investments - June 30	<u>\$ 1,860</u>	<u>\$ 6,227</u>	<u>\$ 986</u>	<u>\$ -</u>	<u>\$ 5,189</u>	<u>\$ -</u>	<u>\$ 497,060</u>
Net assets:							
Cash and investments	<u>\$ 1,860</u>	<u>\$ 6,227</u>	<u>\$ 986</u>	<u>\$ -</u>	<u>\$ 5,189</u>	<u>\$ -</u>	<u>\$ 497,060</u>
Total net assets - cash and investment basis held in trust	<u>\$ 1,860</u>	<u>\$ 6,227</u>	<u>\$ 986</u>	<u>\$ -</u>	<u>\$ 5,189</u>	<u>\$ -</u>	<u>\$ 497,060</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008

	Northside Extra-Curricular Assisted	J. Maple Bequests Northside	Literacy Task Force	Destination Imagination	Cambium Learning Software	PSI IOTA XI Philanthropic	Clifty Creek Extra-Curricular Assisted
Additions:							
Contributions:							
Other	\$ 4,903	\$ -	\$ 8,191	\$ -	\$ 57,500	\$ 8,000	\$ 6,501
Deductions:							
Administrative and general	4,249	-	15,194	-	-	9,789	7,711
Excess (deficiency) of total additions over total deductions	654	-	(7,003)	-	57,500	(1,789)	(1,210)
Cash and investment fund balance - beginning	(567)	1,701	10,615	30	-	16,921	835
Cash and investments - June 30	<u>\$ 87</u>	<u>\$ 1,701</u>	<u>\$ 3,612</u>	<u>\$ 30</u>	<u>\$ 57,500</u>	<u>\$ 15,132</u>	<u>\$ (375)</u>
Net assets:							
Cash and investments	<u>\$ 87</u>	<u>\$ 1,701</u>	<u>\$ 3,612</u>	<u>\$ 30</u>	<u>\$ 57,500</u>	<u>\$ 15,132</u>	<u>\$ (375)</u>
Total net assets - cash and investment basis held in trust	<u>\$ 87</u>	<u>\$ 1,701</u>	<u>\$ 3,612</u>	<u>\$ 30</u>	<u>\$ 57,500</u>	<u>\$ 15,132</u>	<u>\$ (375)</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	East Extra-Curricular Assisted	North Extra-Curricular Assisted	Instructional Support Fees	Partnership Grant	Literacy Task Force United Way	Columbus North Language Arts	Council for Youth J. Douglas
Additions:							
Contributions:							
Other	\$ 700	\$ -	\$ 24,074	\$ 55,921	\$ 25,000	\$ -	\$ 112,608
Deductions:							
Administrative and general	-	-	22,754	153,305	16,043	-	75,459
Excess (deficiency) of total additions over total deductions	700	-	1,320	(97,384)	8,957	-	37,149
Cash and investment fund balance - beginning	132	136	17,971	97,572	-	2,763	37,646
Cash and investments - June 30	<u>\$ 832</u>	<u>\$ 136</u>	<u>\$ 19,291</u>	<u>\$ 188</u>	<u>\$ 8,957</u>	<u>\$ 2,763</u>	<u>\$ 74,795</u>
Net assets:							
Cash and investments	<u>\$ 832</u>	<u>\$ 136</u>	<u>\$ 19,291</u>	<u>\$ 188</u>	<u>\$ 8,957</u>	<u>\$ 2,763</u>	<u>\$ 74,795</u>
Total net assets - cash and investment basis held in trust	<u>\$ 832</u>	<u>\$ 136</u>	<u>\$ 19,291</u>	<u>\$ 188</u>	<u>\$ 8,957</u>	<u>\$ 2,763</u>	<u>\$ 74,795</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Jolie Crider Reach-out	Elementary New Tech Design	Alternative Education Network	Wal-Mart Foundation	Beacon Local Donations	Continuous Program Improvement	McDowell Community Programs
Additions:							
Contributions:							
Other	\$ 28,070	\$ 53,000	\$ -	\$ -	\$ 807	\$ 132	\$ 382
Deductions:							
Administrative and general	43,174	18,826	12,500	622	900	-	382
Excess (deficiency) of total additions over total deductions	(15,104)	34,174	(12,500)	(622)	(93)	132	-
Cash and investment fund balance - beginning	58,407	-	12,500	1,596	961	(132)	911
Cash and investments - June 30	<u>\$ 43,303</u>	<u>\$ 34,174</u>	<u>\$ -</u>	<u>\$ 974</u>	<u>\$ 868</u>	<u>\$ -</u>	<u>\$ 911</u>
Net assets:							
Cash and investments	<u>\$ 43,303</u>	<u>\$ 34,174</u>	<u>\$ -</u>	<u>\$ 974</u>	<u>\$ 868</u>	<u>\$ -</u>	<u>\$ 911</u>
Total net assets - cash and investment basis held in trust	<u>\$ 43,303</u>	<u>\$ 34,174</u>	<u>\$ -</u>	<u>\$ 974</u>	<u>\$ 868</u>	<u>\$ -</u>	<u>\$ 911</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	North Extra-Curricular Assisted	East Extra-Curricular Assisted	Central Extra-Curricular Assisted	Book Buddies	After School Clifty Taylorsville	Jefferson Education Center	McDowell Extra-Curricular Assisted
Additions:							
Contributions:							
Other	\$ 36,720	\$ 29,854	\$ 4,897	\$ 72,867	\$ 11,050	\$ 9,735	\$ 220
Deductions:							
Administrative and general	40,644	27,255	3,759	54,601	8,255	50,970	334
Excess (deficiency) of total additions over total deductions	(3,924)	2,599	1,138	18,266	2,795	(41,235)	(114)
Cash and investment fund balance - beginning	2,157	5,188	1,571	19,863	8,214	43,312	1,562
Cash and investments - June 30	<u>\$ (1,767)</u>	<u>\$ 7,787</u>	<u>\$ 2,709</u>	<u>\$ 38,129</u>	<u>\$ 11,009</u>	<u>\$ 2,077</u>	<u>\$ 1,448</u>
Net assets:							
Cash and investments	<u>\$ (1,767)</u>	<u>\$ 7,787</u>	<u>\$ 2,709</u>	<u>\$ 38,129</u>	<u>\$ 11,009</u>	<u>\$ 2,077</u>	<u>\$ 1,448</u>
Total net assets - cash and investment basis held in trust	<u>\$ (1,767)</u>	<u>\$ 7,787</u>	<u>\$ 2,709</u>	<u>\$ 38,129</u>	<u>\$ 11,009</u>	<u>\$ 2,077</u>	<u>\$ 1,448</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Southside Extra-Curricular Assisted	Mt. Healthy Extra-Curricular	Rockcreek Extra-Curricular Assisted	Schmitt Extra-Curricular Assisted	Smith Extra-Curricular Assisted	Taylorsville Extra-Curricular Assisted	Lincoln Nest
Additions:							
Contributions:							
Other	\$ 15,591	\$ 67	\$ 1,646	\$ 1,053	\$ 67	\$ 4,242	\$ 181
Deductions:							
Administrative and general	5,668	67	1,646	-	67	4,385	2,822
Excess (deficiency) of total additions over total deductions	9,923	-	-	1,053	-	(143)	(2,641)
Cash and investment fund balance - beginning	5	784	-	(660)	39	(264)	2,641
Cash and investments - June 30	<u>\$ 9,928</u>	<u>\$ 784</u>	<u>\$ -</u>	<u>\$ 393</u>	<u>\$ 39</u>	<u>\$ (407)</u>	<u>\$ -</u>
Net assets:							
Cash and investments	<u>\$ 9,928</u>	<u>\$ 784</u>	<u>\$ -</u>	<u>\$ 393</u>	<u>\$ 39</u>	<u>\$ (407)</u>	<u>\$ -</u>
Total net assets - cash and investment basis held in trust	<u>\$ 9,928</u>	<u>\$ 784</u>	<u>\$ -</u>	<u>\$ 393</u>	<u>\$ 39</u>	<u>\$ (407)</u>	<u>\$ -</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Signature Academy	Discovery Concert	FSP - One Year Olds Program	Family School Partners	Buddy Initiatives Mt. Healthy	Claire Gregory Scholarship	Diversity D. Palmer
Additions:							
Contributions:							
Other	\$ -	\$ 175	\$ 12	\$ 148,325	\$ 3,071	\$ -	\$ 950
Deductions:							
Administrative and general	2,092	105	-	114,812	3,071	-	655
Excess (deficiency) of total additions over total deductions	(2,092)	70	12	33,513	-	-	295
Cash and investment fund balance - beginning	2,092	(59)	(12)	47,691	-	1,000	-
Cash and investments - June 30	<u>\$ -</u>	<u>\$ 11</u>	<u>\$ -</u>	<u>\$ 81,204</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 295</u>
Net assets:							
Cash and investments	<u>\$ -</u>	<u>\$ 11</u>	<u>\$ -</u>	<u>\$ 81,204</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 295</u>
Total net assets - cash and investment basis held in trust	<u>\$ -</u>	<u>\$ 11</u>	<u>\$ -</u>	<u>\$ 81,204</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 295</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Insurance Flood of 2008	Rebound J.E.C. on Going	Cummins Engine Foundation	Heritage Fund Bartholomew County	Arvin Foundation	Equity of Access Assistance	Bartholomew School Foundation
Additions:							
Contributions:							
Other	\$ 75,000	\$ -	\$ 5,500	\$ -	\$ -	\$ 5,000	\$ 19,385
Deductions:							
Administrative and general	-	3,480	5,000	-	-	-	28,236
Excess (deficiency) of total additions over total deductions	75,000	(3,480)	500	-	-	5,000	(8,851)
Cash and investment fund balance - beginning	-	19,161	-	9,540	626	-	6,065
Cash and investments - June 30	<u>\$ 75,000</u>	<u>\$ 15,681</u>	<u>\$ 500</u>	<u>\$ 9,540</u>	<u>\$ 626</u>	<u>\$ 5,000</u>	<u>\$ (2,786)</u>
Net assets:							
Cash and investments	<u>\$ 75,000</u>	<u>\$ 15,681</u>	<u>\$ 500</u>	<u>\$ 9,540</u>	<u>\$ 626</u>	<u>\$ 5,000</u>	<u>\$ (2,786)</u>
Total net assets - cash and investment basis held in trust	<u>\$ 75,000</u>	<u>\$ 15,681</u>	<u>\$ 500</u>	<u>\$ 9,540</u>	<u>\$ 626</u>	<u>\$ 5,000</u>	<u>\$ (2,786)</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	NAWC Scholarship	Irwin Financial Foundation	Taylorsville Community Donations	Vocational Community Programs	Hazel Teegarden Foundation	Robert and Helen Haddad Foundation	Gifts, Donations and Bequests
Additions:							
Contributions:							
Other	\$ -	\$ 17,100	\$ -	\$ 3,980	\$ -	\$ -	\$ 152,050
Deductions:							
Administrative and general	-	8,959	-	2,792	-	-	152,950
Excess (deficiency) of total additions over total deductions	-	8,141	-	1,188	-	-	(900)
Cash and investment fund balance - beginning	1,286	19,531	1,164	14,105	3,395	3,285	5,880
Cash and investments - June 30	<u>\$ 1,286</u>	<u>\$ 27,672</u>	<u>\$ 1,164</u>	<u>\$ 15,293</u>	<u>\$ 3,395</u>	<u>\$ 3,285</u>	<u>\$ 4,980</u>
Net assets:							
Cash and investments	<u>\$ 1,286</u>	<u>\$ 27,672</u>	<u>\$ 1,164</u>	<u>\$ 15,293</u>	<u>\$ 3,395</u>	<u>\$ 3,285</u>	<u>\$ 4,980</u>
Total net assets - cash and investment basis held in trust	<u>\$ 1,286</u>	<u>\$ 27,672</u>	<u>\$ 1,164</u>	<u>\$ 15,293</u>	<u>\$ 3,395</u>	<u>\$ 3,285</u>	<u>\$ 4,980</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Utterback Bequest	Fodrea Julie Elwood Memorial	Transportation Training Center	Mildred A Murray Bequest	Custer Foundation	Mt. Healthy Summer Enrichment	Totals
Additions:							
Contributions:							
Other	\$ -	\$ -	\$ 6,003	\$ -	\$ -	\$ -	\$ 1,010,530
Deductions:							
Administrative and general	-	50	3,912	-	-	-	907,495
Excess (deficiency) of total additions over total deductions	-	(50)	2,091	-	-	-	103,035
Cash and investment fund balance - beginning	3,638	1,860	-	6,227	986	5,189	497,060
Cash and investments - June 30	<u>\$ 3,638</u>	<u>\$ 1,810</u>	<u>\$ 2,091</u>	<u>\$ 6,227</u>	<u>\$ 986</u>	<u>\$ 5,189</u>	<u>\$ 600,095</u>
Net assets:							
Cash and investments	<u>\$ 3,638</u>	<u>\$ 1,810</u>	<u>\$ 2,091</u>	<u>\$ 6,227</u>	<u>\$ 986</u>	<u>\$ 5,189</u>	<u>\$ 600,095</u>
Total net assets - cash and investment basis held in trust	<u>\$ 3,638</u>	<u>\$ 1,810</u>	<u>\$ 2,091</u>	<u>\$ 6,227</u>	<u>\$ 986</u>	<u>\$ 5,189</u>	<u>\$ 600,095</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS

As of June 30, 2008

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

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Buildings	\$ 180,216,043
Improvements other than buildings	350,920
Machinery and equipment	<u>22,129,147</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 202,696,110</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
SUPPLEMENTARY INFORMATION
SCHEDULE OF LONG-TERM DEBT
June 30, 2008

The School Corporation has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental Activities:		
Capital leases:		
Columbus Multi-School Building Corporation	\$ 8,732,495	\$ 2,574,265
Columbus Repair and Renovation School Building Corporation, Series 2003	17,075,000	1,588,500
Columbus Repair and Renovation School Building Corporation, Series 2005	31,145,000	2,662,000
Notes and loans payable		
Energy Savings Contract	1,493,000	796,167
Administration Building (QGN Building)	1,120,011	159,999
Bonds payable:		
General obligation bonds:		
Pension Bonds of 2002	8,890,000	1,216,461
Pension Bonds of 2006	3,030,000	324,244
Bonds of 2007 for Columbus Signature Academy	995,000	1,012,413
Qualified zone academy bonds:		
Lincoln Elementary	1,700,000	
Tax anticipation warrants (For operating purposes):		
General fund	18,414,000	18,414,000
Debt service fund	1,600,000	2,725,464
Pension bond debt service fund	576,000	576,000
Capital projects fund	4,028,000	4,028,000
Transportation operating fund	1,628,000	1,628,000
Bus replacement fund	346,000	346,000
Special education preschool fund	35,000	35,000
Total governmental activities debt	<u>\$ 100,807,506</u>	<u>\$ 38,086,513</u>

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS

BANK ACCOUNT RECONCILIATIONS

Depository reconciliations of the fund balances to the bank account balances were incorrect. As of June 30, 2008, the difference between the bank balances and fund report was \$3,385.55. The School Corporation officials knew that there were some issues and have made efforts to review ledger postings to the bank statements for the audit period. The issue with reconciling seemed to be the accrual of payroll transactions and the determination of the payroll withholding liabilities at the end of any month. The School Corporation is working with their software vendor to address the issues and are trying to get a monthly bank reconciliation with the ledger completed for December 31, 2008 through March 31, 2009.

IC 5-13-6-1(e) states in part: "All local investment officers shall reconcile at least monthly the balance of public funds, as disclosed by the records of the local officers, with the balance statements provided by the respective depositories."

At all times, the manual and/or computerized records, subsidiary ledgers, control ledger, and reconciled bank balance should agree. If the reconciled bank balance is less than the subsidiary or control ledgers, then the responsible official or employee may be held personally responsible for the amount needed to balance the fund. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

OVERDRAWN CASH BALANCES

The cash balance of the following funds was overdrawn as of June 30, 2008:

Taylorsville Extra-Curricular Assisted	\$ 407.06
Clifty Creek Extra-Curricular Assisted	374.92
North Extra-Curricular Assisted	1,766.68
Bartholomew School Foundation	2,786.17
Purdue Grant	1,540.57
Moving Forward 2008-2009	5,573.16
Career Majors	412.29

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)

INTERNAL CONTROLS

Controls for receipts generated by the electronic fund transfers from the State of Indiana were insufficient. There were delays found from the time that the electronic transfer was received by the bank and the time that the transaction was receipted and posted to the ledger. Some of the delays were over 100 days.

Controls over the receipting, disbursing, recording, and accounting for the financial activities are necessary to avoid substantial risk of invalid transactions, inaccurate records and financial statements and incorrect decision making. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS
(Continued)

NONUSE OF TICKET SALES FORM SA-4 (Applies to Northside Middle School,
Smith Elementary, and Fodrea Elementary Schools)

We noted several instances where the Form SA-4 was not used. A form was being used by the school but, the school did not use the approved form. Also the form being used did not have signatures verifying the amount of money being turned in to the ECA Treasurer. Also the ECA Treasurer had no signature verifying that amount turned in was the correct stated amount.

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

Controls over the receipting, disbursing, recording, and accounting for the financial activities are necessary to avoid substantial risk of invalid transactions, inaccurate records and financial statements and incorrect decision making. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

Ticket sales conducted by any activity should be accounted for as follows:

The treasurer should be responsible for the proper accounting for all tickets and should keep a record of the number purchased, the number issued for sale, and the number returned. The treasurer should see that proper accounting is made for the cash received from those sold. All tickets shall be prenumbered, with a different ticket color and numerical series for each price group. When cash for ticket sales is deposited with the treasurer, the treasurer's receipt issued therefore should show the number of tickets issued to the seller, the number returned unsold and the balance remitted in cash. All tickets (including free or reduced) must be listed and accounted for on the SA-4 Ticket Sales Form. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 2)

Serially prenumbered tickets by the printing supplier should be used for all athletic and other extra-curricular activities and events for which admission is charged. Part of the pre-numbered ticket should be given to the person paying for the ticket upon admission to the event. The other part of the ticket (which should also be prenumbered, referred to as the stub) should be retained. All tickets (unused tickets and stubs) should be retained for audit. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 2)

Tickets for each price group should be different colors and/or different in their series number. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 2)

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 AUDIT RESULTS AND COMMENTS
 (Continued)

OVERDRAWN FUND BALANCES (Applies to Central Middle School, Columbus North High School, Smith Elementary, and McDowell Adult Education Center)

As of June 30, 2008 the following accounts were overdrawn

<u>Central Middle School</u>	
Cheerleading	\$ (7.05)
Consumer and Family Science	(12.15)
Interest	49.03)
Reading Specialists	(76.57)
 <u>Columbus North High School</u>	
Dean's Fund	(373.23)
Destination/Imagination	(1,100.00)
 <u>Smith Elementary</u>	
Insufficient Funds	(109.00)
 <u>McDowell Adult Education Center</u>	
Flower Fund	(63.00)
Custer Foundation Literacy Program	(205.66)

The balance of any fund may not be reduced below zero. Routinely overdrawn funds could be an indicator of serious financial problems which should be investigated by the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

USE OF FORM SA-6, EXTRA-CURRICULAR LEDGER (Applies to Central Middle School)

The Extra-Curricular Account Treasurer does not use Form SA-6, Ledger, to maintain a control ledger. Four funds, the Yearbook Fund, Athletic Fund, Interest Fund, and Reading Specialist Fund, did not have the same balance at June 30, 2006 and July 1, 2006.

	2005-2006	2006-2007	
	<u>End. Balance</u>	<u>Beg. Balance</u>	<u>Difference</u>
Yearbook	\$ 10,705.10	\$ 0,737.10	\$ 32.00
Athletic	8,705.73	8,625.73	(80.00)
Interest	475.20	495.54	20.34
Team Mavericks	(307.52)	422.48	730.00
			<u>\$ 702.34</u>

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS
(Continued)

RECEIPT ISSUANCE (Applies to Schmitt Elementary and Smith Elementary Schools)

Receipts were not always issued or recorded. As noted in prior report, cash is disbursed to use as change for the book fair. At the end of the book fair, the cash is lumped in with all of the receipts from the book fair.

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)

DISBURSEMENT DOCUMENTATION (Applies to Southside Elementary School)

Gift Cards were given as prizes and awards. The documentation with a Gift Card does not show who the card was given to or as to what was purchased with the card.

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

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

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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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 BARTHOLOMEW CONSOLIDATED
SCHOOL CORPORATION, BARTHOLOMEW COUNTY, INDIANA

Compliance

We have audited the compliance of the Bartholomew Consolidated School Corporation (School Corporation) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the years ended June 30, 2007 and 2008. 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, 2007 and 2008.

Internal Control Over Compliance

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

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

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

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

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

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

The School Corporation's response to the findings identified in our audit is described in the accompanying Corrective Action Plan. We did not audit the School Corporation's response and, accordingly, we express no opinion on it.

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

April 30, 2009

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2007 and 2008

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 06-30-07	Total Federal Awards Expended 06-30-08
U.S. DEPARTMENT OF AGRICULTURE				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553			
School Year 2006-2007		None	\$ 376,469	\$ -
School Year 2007-2008		None	-	408,399
Total for program			376,469	408,399
National School Lunch Program				
School Year 2006-2007	10.555		1,445,595	-
School Year 2007-2008		None	-	1,537,005
Total for program			1,445,595	1,537,005
Summer Food Service Program for Children				
School Year 2006-2007	10.559		70,304	-
School Year 2007-2008		None	-	101,365
Total for program			70,304	101,365
Total for cluster			1,892,368	2,046,769
Child and Adult Care Food Program				
School Year 2006-2007	10.558		11,298	
School Year 2007-2008		None	-	16,774
Total for program			11,298	16,774
Fresh Fruit and Vegetable Program				
School Year 2007-2008	10.582		-	10,076
Total for federal grantor agency			1,903,666	2,073,619
U.S. DEPARTMENT OF LABOR				
Pass-Through Indiana Region 9 Workforce Board, Inc.				
WIA Cluster				
WIA Adult Program	17.258			
Technical Reading and Writing Project		None	-	1,290
U.S. DEPARTMENT OF EDUCATION				
Pass-Through Indiana Department of Education				
Special Education Cluster				
Special Education - Grants to States	84.027			
FY 2005 Part B		14205-003-PN01	-	3,914
FY 2005 Part B Carry-over		14205-003-PY02	5,416	-
FY 2005 Transition		14205-071-DY02	37,133	-
FY 2006 Sliver		14205-003-DY01	15,299	-
FY 2006 Part B		14206-003-PN01	1,082,589	-
FY 2006 Part B Carry-over		14206-003-PY02	139,612	65,334
FY 2006 Transition		14206-018-DY03	36,208	55,754
FY 2007 Part B		14207-003-PN01	3,817,478	623,975
FY 2007 Part B Carry-over		14207-003-PY02	-	167,403
FY 2008 Part B		14208-003-PN01	-	3,871,764
Total for program			5,133,735	4,788,144

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For The Years Ended June 30, 2007 and 2008
 (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 06-30-07	Total Federal Awards Expended 06-30-08
U.S. DEPARTMENT OF EDUCATION (continued)				
Pass-Through Indiana Department of Education (continued)				
Special Education Cluster (continued)				
Special Education - Preschool Grants				
	84.173			
FY 2006 Preschool		45706-003-PN01	38,181	-
FY 2007 Preschool		45707-003-PN01	172,440	24,553
FY 2008 Preschool		45708-003-PN01	-	171,475
			<u>210,621</u>	<u>196,028</u>
Total for program				
			<u>210,621</u>	<u>196,028</u>
Total for cluster			<u>5,344,356</u>	<u>4,984,172</u>
Direct Grant				
Impact Aid				
	84.041			
FY 2004-3 (Final)		S041A-2004-6513	73,210	-
FY 2005-3 (Final)		S041A-2005-6513	-	56,696
FY 2006-2 (Interim)		S041A-2006-6513	91,913	-
FY 2007-1 (Initial)		S041A-2007-6513	-	62,706
FY 2008-1 (Initial)		S041A-2008-6513	-	62,706
			<u>165,123</u>	<u>182,108</u>
Total for program				
			<u>165,123</u>	<u>182,108</u>
Fund for the Improvement of Education				
	84.215			
Smaller Learning Communities		S041Z026513	191	-
Smaller Learning Communities		V215L042215	113,894	74,792
			<u>114,085</u>	<u>74,792</u>
Total for program				
			<u>114,085</u>	<u>74,792</u>
Pass-Through Indiana Department of Education				
Adult Education - Basic Grants to States				
	84.002			
Basic Grant School Year 2004-2005		FY 2004-8002	6,888	-
Outreach Program School Year 2004-2005		FY 2004-8120	1,203	-
Basic Grant School Year 2005-2006		8002	20,174	-
Outreach Program School Year 2005-2006		8120	2,577	-
Basic Grant School Year 2006-2007		8002	146,180	26,683
Outreach Program School Year 2006-2007		8120	27,116	2,044
Basic Grant School Year 2007-2008		8002	-	162,886
Outreach Program School Year 2007-2008		8120	-	25,867
			<u>204,138</u>	<u>217,480</u>
Total for program				
			<u>204,138</u>	<u>217,480</u>
Title 1 Grants to Local Educational Agencies				
	84.010			
FY 2006		06-0365	186,242	-
FY 2007		07-0365	1,165,713	284,248
FY 2008		08-0365	-	1,335,428
FY 2008 School Improvement Funds		08-0365	-	23,236
			<u>1,351,955</u>	<u>1,642,912</u>
Total for program				
			<u>1,351,955</u>	<u>1,642,912</u>
Migrant Education - State Grant Program				
	84.011			
FY 2006		FY05-06/RM-23	11,421	-
FY 2007		FY06-07/RM-22	65,950	3,449
FY 2007 Summer		FY06-07/SM-9	4,870	-
FY 2008 Summer		FY07-08/SM-7	344	12,372
FY 2008		FY07-08/RM-22	-	47,675
			<u>82,585</u>	<u>63,496</u>
Total for program				
			<u>82,585</u>	<u>63,496</u>

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2007 and 2008
(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 06-30-07	Total Federal Awards Expended 06-30-08
<u>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Title 1 Program for Neglected and Delinquent Children	84.013			
FY 2006		06-0365	4,699	-
FY 2007		07-0365	21,474	9,613
FY 2008		08-0365	-	28,673
Total for program			<u>26,173</u>	<u>38,286</u>
Career and Technical Education - Basic Grants to States	84.048			
Basic Grant 2005-2006		06-4700-0365	28,996	-
Basic Grant 2006-2007		07-4700-0365	272,544	13,138
Basic Grant 2007-2008		08-4700-0365	-	208,995
Pass-Through Indiana Department of Workforce Development				
First Robotics Grant 2007		None	6,780	-
First Robotics Grant 2008		C1-8-CPR-7-38	-	7,499
Moving Forward Grant 2008		C1-8-CPS-7-38	-	5,573
Total for program			<u>308,320</u>	<u>235,205</u>
Pass-Through Indiana Department of Education				
Safe and Drug Free Schools and Communities - State Grants	84.186			
School Year 2004-2005		04-122	3,769	-
School Year 2005-2006		05-125	37,430	7,347
School Year 2006-2007		Q186A060015	16,780	15,859
School Year 2007-2008		None	-	18,718
Total for program			<u>57,979</u>	<u>41,924</u>
Education for Homeless Children and Youth	84.196			
School Year 2005-2006		None	11,268	-
School Year 2006-2007		None	28,565	11,246
School Year 2007-2008		None	-	28,848
Total for program			<u>39,833</u>	<u>40,094</u>
Pass-Through Indiana Department of Workforce Development				
Tech-Prep Education	84.243			
Tech Prep/Career Majors		TP-5-38	62,545	-
Tech Prep/Career Majors		TP-6-38	10,774	17,667
Moving Forward Grant		CPS-6-38	-	26,401
2007 Tech Prep/Career Majors		C1-8-TP-7-38	-	597
Total for program			<u>73,319</u>	<u>44,665</u>
Pass-Through Indiana Department of Education				
Twenty-First Century Community Learning Centers	84.287			
Beacon Learning Centers, Year 1		None	56,812	-
Beacon Learning Centers, Year 2		None	363,009	10,595
Beacon Learning Centers, Year 3		None	-	329,144
Total for program			<u>419,821</u>	<u>339,739</u>
State Grants for Innovative Programs	84.298			
School Year 2005-2006		04-299	98,948	-
School Year 2006-2007		05-307	-	92,523
School Year 2007-2008		06-0365 Title V	-	21,116
Total for program			<u>98,948</u>	<u>113,639</u>

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2007 and 2008
(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 06-30-07	Total Federal Awards Expended 06-30-08
<u>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Education Technology State Grants	84.318			
FY 2004		None	9,676	-
FY 2005		S318X050014	<u>27,270</u>	<u>629</u>
Total for program			<u>36,946</u>	<u>629</u>
English Language Acquisition Grants	84.365			
School Year 2005-2006		None	24,837	-
School Year 2006-2007		None	123,399	23,216
School Year 2007-2008		None	<u>-</u>	<u>66,403</u>
Total for program			<u>148,236</u>	<u>89,619</u>
Math and Science Partnership State Grants	84.366			
BCSC Inquiry Based Science Initiative		6000/182500	50,200	48,498
School Year 2006-2007 Addendum		None	<u>-</u>	<u>15,130</u>
Total for program			<u>50,200</u>	<u>63,628</u>
Improving Teacher Quality State Grants	84.367			
School Year 2004-2005		04-333	80,526	-
School Year 2005-2006		05-268	357,083	42,486
School Year 2006-2007		06-0365	<u>-</u>	<u>303,539</u>
Total for program			<u>437,609</u>	<u>346,025</u>
Hurricane Katrina Temporary Relief-Impact Aid	84.938			
School Year 2005-2006		None	<u>62,000</u>	<u>-</u>
Total for federal grantor agency			<u>9,021,626</u>	<u>8,518,413</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>				
Pass-Through Indiana Youth Institute				
Compassion Capital Fund	93.009			
CCF Grant, Year 2		None	<u>24,693</u>	<u>826</u>
<u>U.S. CORPORATION FOR NATIONAL AND COMMUNITY SERVICE</u>				
Pass-Through Indiana Department of Education				
Learn and Serve America - School and Community Based Programs	94.004			
C4, School Year 2005-2006		None	3,066	-
Mt. Healthy School Year 2005-2006		None	3,788	-
Central Middle School, School Year 2005-2006		None	420	-
Pass-Through Purdue University				
Agreement No. 4112-16445		Grant 06KSH1N001	<u>1,734</u>	<u>5,193</u>
Total for federal grantor agency			<u>9,008</u>	<u>5,193</u>
Total federal awards expended			<u>\$ 10,958,993</u>	<u>\$ 10,599,341</u>

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

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
 NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

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

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

II. Noncash Assistance

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2007 and 2008. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2007	2008
School Breakfast Program	10.553	\$ 40,466	\$ 36,574
National School Lunch Program	10.555	160,254	150,509

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

Material weaknesses identified?	yes
Significant deficiencies 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
Significant deficiencies 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
84.287	Special Education Cluster
84.367	Twenty-First Century Community Learning Centers
	Improving Teacher Quality State Grants

Dollar threshold used to distinguish between Type A and Type B programs: \$646,750

Auditee qualified as low-risk auditee? no

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Section II – Financial Statement Findings

FINDING 2008-1, INTERNAL CONTROL OVER FINANCIAL REPORTING

We determined that the School Corporation could not determine the amount of the payroll liabilities that were recorded in their financial records. There were instances when distributions of revenues from the State of Indiana were not posted to the financial records for over one hundred days. Checks were included on the outstanding check list that should not have been included. Therefore, the reconciliation of the bank balances to the financial records was incorrect.

As a result of not performing accurate reconciliements and knowing the amount of their payroll liability, the School Corporation could experience a failure to find and correct posting errors in a timely manner.

Lack of timely recording of revenues could result in fraud or material misstatements of the financial statements.

Governmental units should have internal controls in effect which provide reasonable assurance regarding the reliability of financial information and records, effectiveness and efficiency of operations, proper execution of management's objectives, and compliance with laws and regulations. Among other things, segregation of duties, safeguarding controls over cash and all other assets and all forms of information processing are necessary for proper internal control. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

At all times, the manual and/or computerized records, subsidiary ledgers, control ledger, and reconciled bank balance should agree. If the reconciled bank balance is less the subsidiary or control ledgers, then the responsible official or employee may be held personally responsible for the amount needed to balance the fund. (Accounting and Uniform Compliance Guidelines for Indiana Public School Corporation, Chapter 9)

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION

ADMINISTRATION BUILDING
1200 CENTRAL AVENUE
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DIRECTOR OF
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STEPHEN P. CHAMPION
KATHY DAYHOFF-DWYER
JAY HOWARD
PIA O'CONNOR
JILL SHEDD
GINGER B. STAWICKI

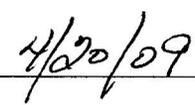
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Finding Number 2006-1, Cash Management – Special Education Cluster

Original SBA Audit Report Number:	B30062
Fiscal Year	July 1, 2004 to June 30, 2006
Auditee Contact Person	George Van Horn
Title of Contact Person	Director of Special Services
Phone Number	812-376-4476
Status of Finding:	Corrective Action was taken after exit conference date.



Dr. George Van Horn, Director of Special Education



Date



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BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION

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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Finding Number 2006-2, Cash Management – Improving Teacher Quality State Grants

Original SBA Audit Report Number:	B30062
Fiscal Year	July 1, 2004 to June 30, 2006
Auditee Contact Person	Linda DeClue
Title of Contact Person	Assistant Superintendent for Human Resources
Phone Number	812-376-4472
Status of Finding:	Corrective Action was taken after exit conference date.

Linda DeClue
4/23/09



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BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION

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CORRECTIVE ACTION PLAN FOR FINDING 2008-1, INTERNAL CONTROL OVER FINANCIAL REPORTING

We became aware that there were bank reconciling issues before the audit started and were reviewing postings and our outstanding check list. There are times when we receive electronic transfers from the Auditor of State and have no information on what the funds are being received for. After the audit commenced, we were made aware that we were unable to determine what our payroll benefit liability balances were.

We are in the process of reviewing and correcting our outstanding check list as well as performing a monthly reconciliation of our bank balances to the fund report monthly starting in December 2008. This is underway and we are anticipating that we will have our bank balances reconciled to the fund report by June 2009.

We will make efforts to determine the source of any unknown Auditor of State distributions as quickly as possible and to have the amount researched and posted within five business days. We have contacted both the State Auditor and State Treasurer to make them aware that monies are being sent by State agencies without adequate information.



Vaughn Sylva, Assistant Superintendent of Business Services
Bartholomew Consolidated School Corporation
May 21, 2009



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BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
EXIT CONFERENCE

The contents of this report were discussed on May 21, 2009, with Vaughn Sylva, Treasurer; John Quick, Superintendent of Schools; and Pamela Boles, Deputy Treasurer. The officials concurred with our audit findings.