

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

AUDIT REPORT

OF

PLYMOUTH COMMUNITY SCHOOL CORPORATION

MARSHALL COUNTY, INDIANA

July 1, 2007 to June 30, 2009



**FILED**

02/16/2010



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Kandi S. Tinkey	07-01-07 to 12-31-10
Superintendent of Schools	John E. Hill Damon B. Peigh (Interim) Daniel L. Tyree	07-01-07 to 01-31-08 01-01-08 to 04-02-08 04-03-08 to 06-30-12
President of the School Board	Todd Samuelson Francis G. Brubaker	01-01-07 to 12-31-08 01-01-09 to 12-31-10



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

TO: THE OFFICIALS OF THE PLYMOUTH COMMUNITY SCHOOL  
CORPORATION, MARSHALL COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Plymouth Community School Corporation (School Corporation), as of and for the years ended June 30, 2008 and 2009, 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, 2008 and 2009, 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 January 12, 2010, 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.

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

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 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

January 12, 2010



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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 PLYMOUTH COMMUNITY SCHOOL  
CORPORATION, MARSHALL COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Plymouth Community School Corporation (School Corporation), as of and for the years ended June 30, 2008 and 2009, which collectively comprise the School Corporation's basic financial statements and have issued our report thereon dated January 12, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

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

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

Compliance and Other Matters

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

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

January 12, 2010

PLYMOUTH COMMUNITY 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>	Program Receipts		<u>Totals</u>
		Charges for Services	Operating Grants and Contributions	Net (Disbursement) Receipts and Changes in Net Assets
Governmental activities:				
Instruction	\$ 13,932,986	\$ -	\$ 420,727	\$ (13,512,259)
Support services	10,515,580	766,657	1,021,025	(8,727,898)
Noninstructional services	1,765,188	-	-	(1,765,188)
Facilities acquisition and construction	2,270,434	-	-	(2,270,434)
Debt service	7,768,478	-	-	(7,768,478)
Nonprogrammed charges	<u>1,734,365</u>	<u>-</u>	<u>-</u>	<u>(1,734,365)</u>
Total governmental activities	<u>\$ 37,987,031</u>	<u>\$ 766,657</u>	<u>\$ 1,441,752</u>	<u>(35,778,622)</u>
General receipts:				
Property taxes				11,749,306
Other local sources				3,408,028
State aid				13,171,596
Bonds and loans				4,291,527
Grants and contributions not restricted to specific programs				1,551,615
Sale of property				29,624
Investment earnings				412,880
Other				<u>30,136</u>
Total general receipts				<u>34,644,712</u>
Change in net assets				(1,133,910)
Net assets - beginning				<u>6,319,749</u>
Net assets - ending				<u>\$ 5,185,839</u>
<u>Assets</u>				
Cash and investments				\$ 5,052,474
Restricted assets:				
Cash and investments				<u>133,365</u>
Total assets				<u>\$ 5,185,839</u>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 133,365
Unrestricted				<u>5,052,474</u>
Total net assets				<u>\$ 5,185,839</u>

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

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS  
For the Year Ended June 30, 2009

<u>Functions/Programs</u>	<u>Disbursements</u>	Program Receipts		<u>Totals</u>
		Charges for Services	Operating Grants and Contributions	Net (Disbursement) Receipts and Changes in Net Assets
Governmental activities:				
Instruction	\$ 13,897,480	\$ -	\$ 483,067	\$ (13,414,413)
Support services	10,578,528	762,277	1,145,949	(8,670,302)
Noninstructional services	2,068,218	-	-	(2,068,218)
Facilities acquisition and construction	2,694,190	-	-	(2,694,190)
Debt service	8,261,988	-	-	(8,261,988)
Nonprogrammed charges	<u>2,433,044</u>	<u>-</u>	<u>-</u>	<u>(2,433,044)</u>
Total governmental activities	<u>\$ 39,933,448</u>	<u>\$ 762,277</u>	<u>\$ 1,629,016</u>	<u>(37,542,155)</u>
General receipts:				
Property taxes				13,154,738
Other local sources				4,400,531
State aid				15,069,512
Bonds and loans				1,100,456
Grants and contributions not restricted to specific programs				3,174,275
Sale of property				1,420
Investment earnings				75,313
Other				<u>69,878</u>
Total general receipts				<u>37,046,123</u>
Change in net assets				(496,032)
Net assets - beginning				<u>5,185,839</u>
Net assets - ending				<u>\$ 4,689,807</u>
<u>Assets</u>				
Cash and investments				\$ 4,265,472
Restricted assets:				
Cash and investments				<u>424,335</u>
Total assets				<u>\$ 4,689,807</u>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 424,335
Unrestricted				<u>4,265,472</u>
Total net assets				<u>\$ 4,689,807</u>

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

PLYMOUTH COMMUNITY 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	Rainy Day	Debt Service	Capital Projects	Other	Totals
<b>Receipts:</b>						
Local sources	\$ 6,883,106	\$ -	\$ 3,219,591	\$ 2,442,454	\$ 3,790,436	\$ 16,335,587
Intermediate sources	197	-	-	-	1,087	1,284
State sources	13,494,420	-	-	-	545,609	14,040,029
Federal sources	-	-	-	-	2,124,934	2,124,934
Temporary loans	3,874,264	-	63,295	-	353,968	4,291,527
Interfund loans	-	-	-	-	26,000	26,000
Other	2,384	-	-	4,647	23,105	30,136
<b>Total receipts</b>	<b>24,254,371</b>	<b>-</b>	<b>3,282,886</b>	<b>2,447,101</b>	<b>6,865,139</b>	<b>36,849,497</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	12,936,018	990	-	-	995,978	13,932,986
Support services	6,003,003	10,945	-	860,898	3,640,734	10,515,580
Noninstructional services	386,279	-	-	-	1,378,909	1,765,188
Facilities acquisition and construction	-	-	-	2,037,196	233,238	2,270,434
Debt services	3,262,590	-	3,686,248	-	819,640	7,768,478
Nonprogrammed charges	1,613,350	-	-	-	121,015	1,734,365
Interfund loans	-	26,000	-	-	-	26,000
<b>Total disbursements</b>	<b>24,201,240</b>	<b>37,935</b>	<b>3,686,248</b>	<b>2,898,094</b>	<b>7,189,514</b>	<b>38,013,031</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>53,131</b>	<b>(37,935)</b>	<b>(403,362)</b>	<b>(450,993)</b>	<b>(324,375)</b>	<b>(1,163,534)</b>
<b>Other financing sources (uses):</b>						
Sale of capital assets	2,996	-	-	-	26,628	29,624
Transfers in	-	460,000	-	-	268,093	728,093
Transfers out	(893)	-	(39,987)	(400,000)	(287,213)	(728,093)
<b>Total other financing sources (uses)</b>	<b>2,103</b>	<b>460,000</b>	<b>(39,987)</b>	<b>(400,000)</b>	<b>7,508</b>	<b>29,624</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>55,234</b>	<b>422,065</b>	<b>(443,349)</b>	<b>(850,993)</b>	<b>(316,867)</b>	<b>(1,133,910)</b>
<b>Cash and investments - beginning</b>	<b>1,387,962</b>	<b>628,977</b>	<b>556,479</b>	<b>1,570,863</b>	<b>2,175,468</b>	<b>6,319,749</b>
<b>Cash and investments - ending</b>	<b>\$ 1,443,196</b>	<b>\$ 1,051,042</b>	<b>\$ 113,130</b>	<b>\$ 719,870</b>	<b>\$ 1,858,601</b>	<b>\$ 5,185,839</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 1,443,196	\$ 1,051,042	\$ -	\$ 719,870	\$ 1,838,366	\$ 5,052,474
Restricted assets:						
Cash and investments	-	-	113,130	-	20,235	133,365
<b>Total cash and investment assets - ending</b>	<b>\$ 1,443,196</b>	<b>\$ 1,051,042</b>	<b>\$ 113,130</b>	<b>\$ 719,870</b>	<b>\$ 1,858,601</b>	<b>\$ 5,185,839</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ 113,130	\$ -	\$ 20,235	\$ 133,365
Unrestricted	1,443,196	1,051,042	-	719,870	1,838,366	5,052,474
<b>Total cash and investment fund balance - ending</b>	<b>\$ 1,443,196</b>	<b>\$ 1,051,042</b>	<b>\$ 113,130</b>	<b>\$ 719,870</b>	<b>\$ 1,858,601</b>	<b>\$ 5,185,839</b>

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

PLYMOUTH COMMUNITY 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, 2009

	General	Rainy Day	Debt Service	Capital Projects	Other	Totals
<b>Receipts:</b>						
Local sources	\$ 7,452,973	\$ -	\$ 3,714,069	\$ 4,001,351	\$ 3,222,863	\$ 18,391,256
Intermediate sources	197	-	-	-	1,406	1,603
State sources	15,467,571	-	-	-	551,637	16,019,208
Federal sources	-	-	-	-	3,853,595	3,853,595
Temporary loans	780,614	-	299,356	-	20,486	1,100,456
Interfund loans	-	26,000	-	-	50,000	76,000
Other	3,942	-	-	-	65,936	69,878
<b>Total receipts</b>	<b>23,705,297</b>	<b>26,000</b>	<b>4,013,425</b>	<b>4,001,351</b>	<b>7,765,923</b>	<b>39,511,996</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	11,312,563	-	-	-	2,584,917	13,897,480
Support services	6,468,574	-	-	1,504,270	2,605,684	10,578,528
Noninstructional services	552,013	-	-	-	1,516,205	2,068,218
Facilities acquisition and construction	-	-	-	2,108,866	585,324	2,694,190
Debt services	3,874,264	-	3,718,576	-	669,148	8,261,988
Nonprogrammed charges	2,214,863	-	-	-	218,181	2,433,044
Interfund loans	-	50,000	-	-	26,000	76,000
<b>Total disbursements</b>	<b>24,422,277</b>	<b>50,000</b>	<b>3,718,576</b>	<b>3,613,136</b>	<b>8,205,459</b>	<b>40,009,448</b>
Excess (deficiency) of receipts over disbursements	(716,980)	(24,000)	294,849	388,215	(439,536)	(497,452)
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	1,420	1,420
Transfers in	-	1,055,485	-	-	195,365	1,250,850
Transfers out	(23,659)	-	(718)	(1,000,000)	(226,473)	(1,250,850)
<b>Total other financing sources (uses)</b>	<b>(23,659)</b>	<b>1,055,485</b>	<b>(718)</b>	<b>(1,000,000)</b>	<b>(29,688)</b>	<b>1,420</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(740,639)	1,031,485	294,131	(611,785)	(469,224)	(496,032)
Cash and investments - beginning	1,443,196	1,051,042	113,130	719,870	1,858,601	5,185,839
Cash and investments - ending	\$ 702,557	\$ 2,082,527	\$ 407,261	\$ 108,085	\$ 1,389,377	\$ 4,689,807
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 702,557	\$ 2,082,527	\$ -	\$ 108,085	\$ 1,372,303	\$ 4,265,472
Restricted assets:						
Cash and investments	-	-	407,261	-	17,074	424,335
<b>Total cash and investment assets - ending</b>	<b>\$ 702,557</b>	<b>\$ 2,082,527</b>	<b>\$ 407,261</b>	<b>\$ 108,085</b>	<b>\$ 1,389,377</b>	<b>\$ 4,689,807</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ 407,261	\$ -	\$ 17,074	\$ 424,335
Unrestricted	702,557	2,082,527	-	108,085	1,372,303	4,265,472
<b>Total cash and investment fund balance - ending</b>	<b>\$ 702,557</b>	<b>\$ 2,082,527</b>	<b>\$ 407,261</b>	<b>\$ 108,085</b>	<b>\$ 1,389,377</b>	<b>\$ 4,689,807</b>

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

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

	Pension Trust Fund	Private-Purpose Trust Funds	Agency Funds
Additions:			
Contributions:			
Other	\$ -	\$ 4,403	
Deductions:			
Benefits	3,348	-	
Administrative and general	-	5,615	
Total deductions	3,348	5,615	
Deficiency of total additions over total deductions	(3,348)	(1,212)	
Cash and investment fund balance - beginning	94,030	5,416	
Cash and investment fund balance - ending	\$ 90,682	\$ 4,204	\$ 369,474
Net assets:			
Cash and investments	\$ 90,682	\$ 4,204	
Total net assets - cash and investment basis held in trust	\$ 90,682	\$ 4,204	

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

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
FIDUCIARY FUNDS  
For the Year Ended June 30, 2009

	<u>Pension Trust Fund</u>	<u>Private-Purpose Trust Funds</u>	<u>Agency Funds</u>
Additions:			
Contributions:			
Other	\$ -	\$ 59,918	
Deductions:			
Benefits	11,684	-	
Administrative and general	-	60,191	
Total deductions	<u>11,684</u>	<u>60,191</u>	
Deficiency of total additions over total deductions	(11,684)	(273)	
Cash and investment fund balance - beginning	<u>90,682</u>	<u>4,204</u>	
Cash and investment fund balance - ending	<u>\$ 78,998</u>	<u>\$ 3,931</u>	<u>\$ 158,573</u>
Net assets:			
Cash and investments	<u>\$ 78,998</u>	<u>\$ 3,931</u>	
Total net assets - cash and investment basis held in trust	<u>\$ 78,998</u>	<u>\$ 3,931</u>	

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

PLYMOUTH COMMUNITY 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: Plymouth Community School Corporation

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

Joint Venture

The School Corporation is a participant with nine other school corporations in a joint venture to operate the Joint Educational Service in Special Education Cooperative (Jesse), which was created to provide education for children with special health care needs. The School Corporation is obligated by contract to remit a percentage of JESSE's budget, based on the enrollment (ADM) of all participating school corporations, annually to supplement JESSE's budget. JESSE's continued existence depends on continued funding by the School Corporation. The School Corporation is obligated for the debts of JESSE. Complete financial statements for JESSE can be obtained from its administrative office located at P.O. Box 418, 324 N. Kingston Rd., Plymouth, Indiana 46563.

The School Corporation is a participant with approximately forty other schools in a joint venture to operate the Northern Indiana Educational Service Center (NIESC), which was created to allow participating schools to cooperate and share certain programs and services, which they collectively may implement. The School Corporation is obligated by contract to remit a per student rate determined annually to supplement the NIESC's budget. NIESC's continued existence depends on continued funding by the School Corporation. The School Corporation is obligated for the debts of the NIESC. By contract, the financial transactions of the NIESC are accounted for on the School Corporation's records and are included in this financial report.

The School Corporation is a participant with nine other school corporations in a joint venture to operate the North Central Area Vocational Co-op (Co-op) which was created to plan for future needs, programs, or services for vocational education. The School Corporation is obligated by contract to remit a percentage of the Co-op's budget, based on vocational student counts, annually to supplement the Co-op's budget. The Co-op's continued existence depends on continued funding by the School Corporation. The School Corporation is obligated for the debts of the Co-op. Complete financial statements for the Co-op can be obtained from the administrative office at PO Box 231, 222 North Ohio Street, Culver, Indiana 46511-0231.

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

The School Corporation is a participant with thirty school corporations in a joint venture to operate North Central Energy Cooperative (NEC), which was created to procure natural gas in an economical and efficient manner. The School Corporation is obligated by contract to remit its share of the expenses. Complete financial statements for NEC can be obtained from their administrative offices at Elkhart Community Schools, 2720 California Road, Elkhart, Indiana 46514.

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. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, fund equity, receipts, and disbursements. Separate financial statements are provided for governmental funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. However, at this time, the School Corporation has not established any enterprise funds.

The School Corporation reports the following major governmental funds:

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

The rainy day fund is used to account for funds in accordance with Indiana Code 36-1-8-5.1 and a locally adopted resolution.

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.

Additionally, the School Corporation reports the following fund types:

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

The private-purpose trust funds account for special receipts and disbursements associated with the donations for the orchestra and soccerplex.

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Agency funds account for assets held by the School Corporation as an agent for governmental agencies, insurance companies, and other third parties and serve as control of accounts for certain cash transactions during the time they are a liability of the School Corporation.

C. Measurement Focus and Basis of Accounting

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

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

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

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

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 or internal service 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%

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the School Corporation on or prior to June 30 of the year collected.

3. 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.

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.

E. Receipts and Disbursements

Program Receipts

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

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

F. Internal and Interfund Balances and Activities

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

Fund Financial Statements

1. Interfund services – Sales or purchases of goods and services between funds are reported as receipts and disbursements.
2. Interfund reimbursements – Repayments from funds responsible for certain disbursements to the funds that initially paid for them are 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. 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

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.

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

III. Detailed Notes on All Funds

A. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The School Corporation's deposit policy for custodial credit risk is to deposit funds only in approved depositories. At June 30, 2009, the School Corporation had deposit balances in the amount of \$4,931,311. The bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

B. Interfund Transfers

Interfund transfers for the years ended June 30, 2008 and 2009, were as follows:

Transfer From	Transfer To	2008	2009
General Fund	Other Governmental Funds	\$ 893	\$ 23,659
Debt Service Fund	Other Governmental Funds	39,987	718
Capital Projects Fund	Rainy Day Fund	400,000	1,000,000
Other Governmental Funds	Rainy Day Fund	60,000	55,485
Other Governmental Funds	Other Governmental Funds	<u>227,213</u>	<u>170,988</u>
Totals		<u>\$ 728,093</u>	<u>\$ 1,250,850</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, 2009, 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. Prior period adjustments represent changes in classification of fund types.

Opinion Unit	Balance as Reported June 30, 2007	Fund Reclassification	Balance as Restated July 1, 2007
Government-Wide/Governmental	\$ 6,324,561	\$ (4,812)	\$ 6,319,749
Private-Purpose Trust	604	4,812	5,416

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
 NOTES TO FINANCIAL STATEMENTS  
 (Continued)

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.

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

Medical Benefits to Employees, Retirees and Dependents

During 1995, the School Corporation joined the Midwest Area School Employees' Insurance Trust, a public entity risk pool currently operating as a common risk management and insurance program for fifteen member governmental entities. This risk pool was formed in 1986. The purpose of the risk pool is to provide a medium for the funding and administration of employee health and life insurance. The risk pool is considered a self-sustaining risk pool that will provide coverage for its members for up to \$2,000,000 per insured event. The risk pool obtains independent coverage for insured events in excess of the \$150,000 limit.

B. Holding Corporations

The School Corporation has entered into capital leases with the Plymouth Multi-School Building Corporation and the Plymouth Vision 2020 School building Corporation (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessors have been determined to be a related party of the School Corporation. Lease payments during the 2007-2008 and 2008-2009 school years totaled \$3,565,000 and \$3,570,500, respectively.

C. Temporary Loans

By Indiana Statute, school corporations are allowed to enter into short-term borrowing by means of Tax Anticipation Warrants. The loans must be repaid by December 31 each year. The following funds had temporary loans outstanding at June 30, 2009:

Fund	Loan Payable
General	\$ 780,614
Debt Service	299,356
Retirement/Severance Bond Debt Service	20,486
Total	\$ 1,100,456

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

D. Pension Plans

1. Agent Multiple-Employer and Single-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.

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

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

Funding Policy and Annual Pension Cost

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

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

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Actuarial Information for the Above Plan

	PERF
Annual required contribution	\$ 264,035
Interest on net pension obligation	(17,335)
Adjustment to annual required contribution	19,755
Annual pension cost	266,455
Contributions made	257,756
Increase in net pension obligation	8,699
Net pension obligation, beginning of year	(239,105)
Net pension obligation, end of year	\$ (230,406)

	PERF
Contribution rates:	
School Corporation	6.63%
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

<u>Actuarial Assumptions</u>	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%

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
 NOTES TO FINANCIAL STATEMENTS  
 (Continued)

Three Year Trend Information

	Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
PERF	06-30-06	\$ 220,241	99%	\$ (247,800)
	06-30-07	242,167	96%	(239,105)
	06-30-08	266,455	97%	(230,406)

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 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.

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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 7% of covered wages. The School Corporation's required contributions to the plan for the fiscal years ended June 30, 2009, 2008, and 2007, were \$393,247, \$361,872, and \$298,826, respectively. The School Corporation actually contributed 100% of the required contribution for each of the fiscal years.

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-06	\$ 3,655,765	\$ 3,907,512	\$ (251,747)	94%	\$ 3,394,236	(7%)
07-01-07	4,181,927	4,462,416	(280,489)	94%	3,652,811	(8%)
07-01-08	4,486,703	4,663,801	(177,098)	96%	3,967,507	(4%)

PLYMOUTH COMMUNITY 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

	Transportation Operating	Special Education Preschool	School Lunch	Textbook Rental	Levy Excess	Regional Service Center	RSC Facility Escrow
<b>Receipts:</b>							
Local sources	\$ 900,421	\$ 19,581	\$ 711,623	\$ 207,757	\$ -	\$ 1,363,738	\$ 1,199
Intermediate sources	-	-	-	-	-	-	-
State sources	-	92,707	18,469	64,044	-	244,992	-
Federal sources	-	-	693,520	-	-	49,601	-
Temporary loans	173,494	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	4,807	-	6,827	-	-	11,471	-
<b>Total receipts</b>	<b>1,078,722</b>	<b>112,288</b>	<b>1,430,439</b>	<b>271,801</b>	<b>-</b>	<b>1,669,802</b>	<b>1,199</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	-	-	-	-	64,836	-
Support services	1,001,358	-	-	315,175	-	1,522,084	17,477
Noninstructional services	-	-	1,371,743	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	16,065	-
Debt services	324,488	-	-	-	-	-	-
Nonprogrammed charges	-	107,250	-	53	-	-	-
<b>Total disbursements</b>	<b>1,325,846</b>	<b>107,250</b>	<b>1,371,743</b>	<b>315,228</b>	<b>-</b>	<b>1,602,985</b>	<b>17,477</b>
Excess (deficiency) of receipts over disbursements	(247,124)	5,038	58,696	(43,427)	-	66,817	(16,278)
<b>Other financing sources (uses):</b>							
Sale of capital assets	-	-	3,560	8	-	1,271	-
Transfers in	-	-	-	39,987	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>3,560</b>	<b>39,995</b>	<b>-</b>	<b>1,271</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(247,124)	5,038	62,256	(3,432)	-	68,088	(16,278)
Cash and investments - beginning	316,130	78,441	328,058	45,398	42,068	291,044	34,835
Cash and investments - ending	\$ 69,006	\$ 83,479	\$ 390,314	\$ 41,966	\$ 42,068	\$ 359,132	\$ 18,557
<b><u>Cash and Investment Assets - Ending</u></b>							
Cash and investments	\$ 69,006	\$ 83,479	\$ 390,314	\$ 41,966	\$ 42,068	\$ 359,132	\$ 18,557
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 69,006</b>	<b>\$ 83,479</b>	<b>\$ 390,314</b>	<b>\$ 41,966</b>	<b>\$ 42,068</b>	<b>\$ 359,132</b>	<b>\$ 18,557</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	69,006	83,479	390,314	41,966	42,068	359,132	18,557
<b>Total cash and investment fund balance - ending</b>	<b>\$ 69,006</b>	<b>\$ 83,479</b>	<b>\$ 390,314</b>	<b>\$ 41,966</b>	<b>\$ 42,068</b>	<b>\$ 359,132</b>	<b>\$ 18,557</b>

PLYMOUTH COMMUNITY 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)

	RSC Choice TV	Education License Plate	Alternative Education Grant	High Ability Grant 07/08	Gifted/Talented Grant FY 06/07	NIESC High Ability Grant
<b>Receipts:</b>						
Local sources	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	1,087	-	-	-	-
State sources	-	-	6,355	40,836	-	13,260
Federal sources	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>9,000</b>	<b>1,087</b>	<b>6,355</b>	<b>40,836</b>	<b>-</b>	<b>13,260</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	8,758	21,929	199	-
Support services	10,200	-	-	-	-	-
Noninstructional services	-	1,575	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>10,200</b>	<b>1,575</b>	<b>8,758</b>	<b>21,929</b>	<b>199</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(1,200)	(488)	(2,403)	18,907	(199)	13,260
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	21,789	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>21,789</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,200)	(488)	19,386	18,907	(199)	13,260
Cash and investments - beginning	5,631	713	(13,031)	-	199	-
Cash and investments - ending	\$ 4,431	\$ 225	\$ 6,355	\$ 18,907	\$ -	\$ 13,260
<b><u>Cash and Investment Assets - Ending</u></b>						
Cash and investments	\$ 4,431	\$ 225	\$ 6,355	\$ 18,907	\$ -	\$ 13,260
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 4,431</b>	<b>\$ 225</b>	<b>\$ 6,355</b>	<b>\$ 18,907</b>	<b>\$ -</b>	<b>\$ 13,260</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	4,431	225	6,355	18,907	-	13,260
<b>Total cash and investment fund balance - ending</b>	<b>\$ 4,431</b>	<b>\$ 225</b>	<b>\$ 6,355</b>	<b>\$ 18,907</b>	<b>\$ -</b>	<b>\$ 13,260</b>

PLYMOUTH COMMUNITY 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)

	Non-English Speaking FY 07/08	Sprint School Technology	Access Indiana	Title I FY 07/08	Title I Part D FY06/07	Title I School Improvement
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	62,446	-	2,500	-	-	-
Federal sources	-	27,970	-	518,365	-	28,478
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>62,446</b>	<b>27,970</b>	<b>2,500</b>	<b>518,365</b>	<b>-</b>	<b>28,478</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	33,827	-	-	382,267	19,831	-
Support services	800	-	-	47,528	-	28,478
Noninstructional services	-	-	-	5,591	-	-
Facilities acquisition and construction	-	7,140	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>34,627</b>	<b>7,140</b>	<b>-</b>	<b>435,386</b>	<b>19,831</b>	<b>28,478</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>27,819</b>	<b>20,830</b>	<b>2,500</b>	<b>82,979</b>	<b>(19,831)</b>	<b>-</b>
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	54,521	-	-
Transfers out	-	-	-	-	(12,588)	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>54,521</b>	<b>(12,588)</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>27,819</b>	<b>20,830</b>	<b>2,500</b>	<b>137,500</b>	<b>(32,419)</b>	<b>-</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>64,999</b>	<b>-</b>	<b>-</b>	<b>32,419</b>	<b>-</b>
<b>Cash and investments - ending</b>	<b>\$ 27,819</b>	<b>\$ 85,829</b>	<b>\$ 2,500</b>	<b>\$ 137,500</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Cash and Investment Assets - Ending</u></b>						
Cash and investments	\$ 27,819	\$ 85,829	\$ 2,500	\$ 137,500	\$ -	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 27,819</b>	<b>\$ 85,829</b>	<b>\$ 2,500</b>	<b>\$ 137,500</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	27,819	85,829	2,500	137,500	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 27,819</b>	<b>\$ 85,829</b>	<b>\$ 2,500</b>	<b>\$ 137,500</b>	<b>\$ -</b>	<b>\$ -</b>

PLYMOUTH COMMUNITY 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 I, D FY 07/08	Title I FY06/07	Title V, A Library Grant	Title V, A FY06/07	Title I, C Migrant FY 07/08	Summer Grant FY06/07
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	43,458	5,982	-	-	-
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>43,458</b>	<b>5,982</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	2,657	20,975	-	-	140,525	20,446
Support services	-	20,105	4,903	677	17,390	30,821
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>2,657</b>	<b>41,080</b>	<b>4,903</b>	<b>677</b>	<b>157,915</b>	<b>51,267</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(2,657)</b>	<b>2,378</b>	<b>1,079</b>	<b>(677)</b>	<b>(157,915)</b>	<b>(51,267)</b>
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	12,588	-	-	-	160,104	-
Transfers out	-	(54,521)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>12,588</b>	<b>(54,521)</b>	<b>-</b>	<b>-</b>	<b>160,104</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>9,931</b>	<b>(52,143)</b>	<b>1,079</b>	<b>(677)</b>	<b>2,189</b>	<b>(51,267)</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>52,143</b>	<b>1,018</b>	<b>1,003</b>	<b>-</b>	<b>51,267</b>
<b>Cash and investments - ending</b>	<b>\$ 9,931</b>	<b>\$ -</b>	<b>\$ 2,097</b>	<b>\$ 326</b>	<b>\$ 2,189</b>	<b>\$ -</b>
<b><u>Cash and Investment Assets - Ending</u></b>						
Cash and investments	\$ 9,931	\$ -	\$ 2,097	\$ 326	\$ 2,189	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 9,931</b>	<b>\$ -</b>	<b>\$ 2,097</b>	<b>\$ 326</b>	<b>\$ 2,189</b>	<b>\$ -</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	9,931	-	2,097	326	2,189	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 9,931</b>	<b>\$ -</b>	<b>\$ 2,097</b>	<b>\$ 326</b>	<b>\$ 2,189</b>	<b>\$ -</b>

PLYMOUTH COMMUNITY 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 I Migrant FY 06/07	Migrant Farm Workers FY06-07/RM-19	Adult Basic Education FY05/06	Adult Basic Education FY06/07	RCS Adult Ed FY 07/08	Adult Education FY 07-08
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	250,000	-	-	-	119,000	38,578
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>250,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>119,000</b>	<b>38,578</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	75,286	1,605	-	10,198	12,204	21,914
Support services	14,610	9,931	-	968	93,084	9,452
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	13,712	-
<b>Total disbursements</b>	<b>89,896</b>	<b>11,536</b>	<b>-</b>	<b>11,166</b>	<b>119,000</b>	<b>31,366</b>
Excess (deficiency) of receipts over disbursements	160,104	(11,536)	-	(11,166)	-	7,212
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	3	-	-	-
Transfers out	(160,104)	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(160,104)</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(11,536)	3	(11,166)	-	7,212
Cash and investments - beginning	-	11,536	(3)	11,166	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,212
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,212
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,212</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	-	-	-	7,212
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,212</b>

PLYMOUTH COMMUNITY 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)

	RSC Adult Basic Education FY06/07	Title IV, A Drug Free 07/09	Title IV Part A FY05/07	Title IV Part A FY06/07	Title IV Part A FY04/05	Title II Part A
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	12,582	-	-	-	104,305
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>12,582</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>104,305</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	-	-	-	95,594
Support services	11,776	11,907	795	3,141	-	54,979
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>11,776</b>	<b>11,907</b>	<b>795</b>	<b>3,141</b>	<b>-</b>	<b>150,573</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(11,776)</b>	<b>675</b>	<b>(795)</b>	<b>(3,141)</b>	<b>-</b>	<b>(46,268)</b>
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	861	-	-	29	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>861</b>	<b>-</b>	<b>-</b>	<b>29</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(11,776)</b>	<b>1,536</b>	<b>(795)</b>	<b>(3,141)</b>	<b>29</b>	<b>(46,268)</b>
Cash and investments - beginning	11,776	(861)	795	3,141	(29)	46,764
Cash and investments - ending	\$ -	\$ 675	\$ -	\$ -	\$ -	\$ 496
<b><u>Cash and Investment Assets - Ending</u></b>						
Cash and investments	\$ -	\$ 675	\$ -	\$ -	\$ -	\$ 496
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 675</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 496</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	675	-	-	-	496
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 675</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 496</b>

PLYMOUTH COMMUNITY 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)

	Ed Tech Grant 07/08	Title III, A Eng Prof FY07/08	Retirement Severance Bond	School Bus Replacement	Construction	Totals
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ 356,850	\$ 199,279	\$ 20,988	\$ 3,790,436
Intermediate sources	-	-	-	-	-	1,087
State sources	-	-	-	-	-	545,609
Federal sources	163,790	69,305	-	-	-	2,124,934
Temporary loans	-	-	13,630	166,844	-	353,968
Interfund loans	-	-	-	26,000	-	26,000
Other	-	-	-	-	-	23,105
<b>Total receipts</b>	<b>163,790</b>	<b>69,305</b>	<b>370,480</b>	<b>392,123</b>	<b>20,988</b>	<b>6,865,139</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	62,927	-	-	-	995,978
Support services	142,243	-	-	270,852	-	3,640,734
Noninstructional services	-	-	-	-	-	1,378,909
Facilities acquisition and construction	-	-	-	-	210,033	233,238
Debt services	-	-	388,869	106,283	-	819,640
Nonprogrammed charges	-	-	-	-	-	121,015
<b>Total disbursements</b>	<b>142,243</b>	<b>62,927</b>	<b>388,869</b>	<b>377,135</b>	<b>210,033</b>	<b>7,189,514</b>
Excess (deficiency) of receipts over disbursements	21,547	6,378	(18,389)	14,988	(189,045)	(324,375)
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	26,628
Transfers in	-	-	-	-	-	268,093
Transfers out	-	-	-	(60,000)	-	(287,213)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(60,000)</b>	<b>-</b>	<b>7,508</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	21,547	6,378	(18,389)	(45,012)	(189,045)	(316,867)
Cash and investments - beginning	-	3,673	38,624	45,016	671,535	2,175,468
Cash and investments - ending	\$ 21,547	\$ 10,051	\$ 20,235	\$ 4	\$ 482,490	\$ 1,858,601
<b><u>Cash and Investment Assets - Ending</u></b>						
Cash and investments	\$ 21,547	\$ 10,051	\$ -	\$ 4	\$ 482,490	\$ 1,838,366
Restricted assets:						
Cash and investments	-	-	20,235	-	-	20,235
<b>Total cash and investment assets - ending</b>	<b>\$ 21,547</b>	<b>\$ 10,051</b>	<b>\$ 20,235</b>	<b>\$ 4</b>	<b>\$ 482,490</b>	<b>\$ 1,858,601</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ 20,235	\$ -	\$ -	\$ 20,235
Unrestricted	21,547	10,051	-	4	482,490	1,838,366
<b>Total cash and investment fund balance - ending</b>	<b>\$ 21,547</b>	<b>\$ 10,051</b>	<b>\$ 20,235</b>	<b>\$ 4</b>	<b>\$ 482,490</b>	<b>\$ 1,858,601</b>

PLYMOUTH COMMUNITY 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, 2009

	Transportation Operating	Special Education Preschool	School Lunch	Textbook Rental	Levy Excess	Regional Service Center
<b>Receipts:</b>						
Local sources	\$ 1,084,549	\$ 23,246	\$ 709,857	\$ 188,399	\$ -	\$ 599,475
Intermediate sources	-	-	-	-	-	-
State sources	-	87,630	18,514	67,206	-	237,691
Federal sources	-	-	822,538	-	-	-
Temporary loans	-	-	-	-	-	-
Interfund loans	50,000	-	-	-	-	-
Other	2,999	-	10,904	46,472	-	5,561
<b>Total receipts</b>	<u>1,137,548</u>	<u>110,876</u>	<u>1,561,813</u>	<u>302,077</u>	<u>-</u>	<u>842,727</u>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	-	-	-	-
Support services	1,003,700	-	-	343,902	-	763,643
Noninstructional services	-	-	1,492,966	-	-	-
Facilities acquisition and construction	-	-	-	-	-	15,638
Debt services	173,494	-	-	-	-	-
Nonprogrammed charges	-	180,316	-	-	-	-
Interfund loans	-	-	-	-	-	-
<b>Total disbursements</b>	<u>1,177,194</u>	<u>180,316</u>	<u>1,492,966</u>	<u>343,902</u>	<u>-</u>	<u>779,281</u>
Excess (deficiency) of receipts over disbursements	<u>(39,646)</u>	<u>(69,440)</u>	<u>68,847</u>	<u>(41,825)</u>	<u>-</u>	<u>63,446</u>
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	1,420	-	-	-
Transfers in	-	-	-	718	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>1,420</u>	<u>718</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(39,646)</u>	<u>(69,440)</u>	<u>70,267</u>	<u>(41,107)</u>	<u>-</u>	<u>63,446</u>
Cash and investments - beginning	<u>69,006</u>	<u>83,479</u>	<u>390,314</u>	<u>41,966</u>	<u>42,068</u>	<u>359,132</u>
Cash and investments - ending	<u>\$ 29,360</u>	<u>\$ 14,039</u>	<u>\$ 460,581</u>	<u>\$ 859</u>	<u>\$ 42,068</u>	<u>\$ 422,578</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 29,360	\$ 14,039	\$ 460,581	\$ 859	\$ 42,068	\$ 422,578
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 29,360</u>	<u>\$ 14,039</u>	<u>\$ 460,581</u>	<u>\$ 859</u>	<u>\$ 42,068</u>	<u>\$ 422,578</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	29,360	14,039	460,581	859	42,068	422,578
<b>Total cash and investment fund balance - ending</b>	<u>\$ 29,360</u>	<u>\$ 14,039</u>	<u>\$ 460,581</u>	<u>\$ 859</u>	<u>\$ 42,068</u>	<u>\$ 422,578</u>

PLYMOUTH COMMUNITY 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, 2009  
 (Continued)

	RSC Facility Escrow	RSC Choice TV	Education License Plate	Alternative Education Grant	NIESC High Ability Grant	High Ability Grant 07/08
<b>Receipts:</b>						
Local sources	\$ 10,717	\$ 8,250	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	1,406	-	-	-
State sources	-	-	-	7,249	-	-
Federal sources	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>10,717</b>	<b>8,250</b>	<b>1,406</b>	<b>7,249</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	-	6,355	13,260	18,907
Support services	1,532	7,860	-	-	-	-
Noninstructional services	-	-	1,594	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
<b>Total disbursements</b>	<b>1,532</b>	<b>7,860</b>	<b>1,594</b>	<b>6,355</b>	<b>13,260</b>	<b>18,907</b>
Excess (deficiency) of receipts over disbursements	9,185	390	(188)	894	(13,260)	(18,907)
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9,185	390	(188)	894	(13,260)	(18,907)
Cash and investments - beginning	18,557	4,431	225	6,355	13,260	18,907
Cash and investments - ending	\$ 27,742	\$ 4,821	\$ 37	\$ 7,249	\$ -	\$ -
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 27,742	\$ 4,821	\$ 37	\$ 7,249	\$ -	\$ -
<b>Restricted assets:</b>						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 27,742</b>	<b>\$ 4,821</b>	<b>\$ 37</b>	<b>\$ 7,249</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>						
<b>Restricted for:</b>						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	27,742	4,821	37	7,249	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 27,742</b>	<b>\$ 4,821</b>	<b>\$ 37</b>	<b>\$ 7,249</b>	<b>\$ -</b>	<b>\$ -</b>

PLYMOUTH COMMUNITY 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, 2009  
 (Continued)

	High Ability Grant 08/09	Non-English Speaking FY 08/09	Sprint School Technology	Access Indiana	2nd Grade Laptop Program Grant	Title I FY 07/08
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	40,836	62,811	-	-	29,700	-
Federal sources	-	-	29,050	-	-	50,000
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<u>40,836</u>	<u>62,811</u>	<u>29,050</u>	<u>-</u>	<u>29,700</u>	<u>50,000</u>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	40,836	53,427	-	-	-	44,276
Support services	-	20,693	-	2,200	29,700	17,661
Noninstructional services	-	-	-	-	-	8,544
Facilities acquisition and construction	-	-	86,278	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
<b>Total disbursements</b>	<u>40,836</u>	<u>74,120</u>	<u>86,278</u>	<u>2,200</u>	<u>29,700</u>	<u>70,481</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>(11,309)</u>	<u>(57,228)</u>	<u>(2,200)</u>	<u>-</u>	<u>(20,481)</u>
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(117,019)
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(117,019)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>(11,309)</u>	<u>(57,228)</u>	<u>(2,200)</u>	<u>-</u>	<u>(137,500)</u>
Cash and investments - beginning	<u>-</u>	<u>27,819</u>	<u>85,829</u>	<u>2,500</u>	<u>-</u>	<u>137,500</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 16,510</u>	<u>\$ 28,601</u>	<u>\$ 300</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ 16,510	\$ 28,601	\$ 300	\$ -	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ -</u>	<u>\$ 16,510</u>	<u>\$ 28,601</u>	<u>\$ 300</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	16,510	28,601	300	-	-
<b>Total cash and investment fund balance - ending</b>	<u>\$ -</u>	<u>\$ 16,510</u>	<u>\$ 28,601</u>	<u>\$ 300</u>	<u>\$ -</u>	<u>\$ -</u>

PLYMOUTH COMMUNITY 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, 2009  
 (Continued)

	Title I FY 08/09	Title I, D FY 07/08	Title I, D FY 08/09	Title I Distinguished Sch Web	Title V, A Library Grant	Title V, A FY 06/07
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	486,530	10,562	-	50,000	-	-
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>486,530</b>	<b>10,562</b>	<b>-</b>	<b>50,000</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	380,606	18,877	-	-	-	-
Support services	59,050	-	-	98,452	2,097	326
Noninstructional services	13,101	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
<b>Total disbursements</b>	<b>452,757</b>	<b>18,877</b>	<b>-</b>	<b>98,452</b>	<b>2,097</b>	<b>326</b>
				27,971		
Excess (deficiency) of receipts over disbursements	33,773	(8,315)	-	(48,452)	(2,097)	(326)
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	67,019	-	1,616	50,000	-	-
Transfers out	-	(1,616)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>67,019</b>	<b>(1,616)</b>	<b>1,616</b>	<b>50,000</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	100,792	(9,931)	1,616	1,548	(2,097)	(326)
Cash and investments - beginning	-	9,931	-	-	2,097	326
Cash and investments - ending	\$ 100,792	\$ -	\$ 1,616	\$ 1,548	\$ -	\$ -
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 100,792	\$ -	\$ 1,616	\$ 1,548	\$ -	\$ -
<b>Restricted assets:</b>						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 100,792</b>	<b>\$ -</b>	<b>\$ 1,616</b>	<b>\$ 1,548</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>						
<b>Restricted for:</b>						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	100,792	-	1,616	1,548	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 100,792</b>	<b>\$ -</b>	<b>\$ 1,616</b>	<b>\$ 1,548</b>	<b>\$ -</b>	<b>\$ -</b>

PLYMOUTH COMMUNITY 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, 2009  
 (Continued)

	Title I, C Migrant Summer 2009	Title I, C Migrant FY 07/08	Summer Migrant Farm Workers	Title I, C Migrant FY 08/09	Adult Education FY 07/08	Adult Education FY 08/09
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	53,004	-	156,586	150,000	-	80,808
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>53,004</b>	<b>-</b>	<b>156,586</b>	<b>150,000</b>	<b>-</b>	<b>80,808</b>
			359,590			
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	12,202	2,189	67,891	88,488	5,698	51,056
Support services	-	-	112,354	33,846	1,514	18,423
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
<b>Total disbursements</b>	<b>12,202</b>	<b>2,189</b>	<b>180,245</b>	<b>122,334</b>	<b>7,212</b>	<b>69,479</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>40,802</b>	<b>(2,189)</b>	<b>(23,659)</b>	<b>27,666</b>	<b>(7,212)</b>	<b>11,329</b>
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	23,659	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>23,659</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>40,802</b>	<b>(2,189)</b>	<b>-</b>	<b>27,666</b>	<b>(7,212)</b>	<b>11,329</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>2,189</b>	<b>-</b>	<b>-</b>	<b>7,212</b>	<b>-</b>
<b>Cash and investments - ending</b>	<b>\$ 40,802</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 27,666</b>	<b>\$ -</b>	<b>\$ 11,329</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 40,802	\$ -	\$ -	\$ 27,666	\$ -	\$ 11,329
<b>Restricted assets:</b>						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 40,802</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 27,666</b>	<b>\$ -</b>	<b>\$ 11,329</b>
<b>Cash and Investment Fund Balance - Ending</b>						
<b>Restricted for:</b>						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	40,802	-	-	27,666	-	11,329
<b>Total cash and investment fund balance - ending</b>	<b>\$ 40,802</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 27,666</b>	<b>\$ -</b>	<b>\$ 11,329</b>

PLYMOUTH COMMUNITY 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, 2009  
 (Continued)

	Title IV, A Drug Free 07/09	Drug Free Title IV, A FY 08/09	Title II Part A	Title II, A SY 07/08	Ed Tech Grant 07/08	Title III, A Eng Prof FY 07/08
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	10,228	89,539	54,001	23,100	57,900
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>10,228</b>	<b>89,539</b>	<b>54,001</b>	<b>23,100</b>	<b>57,900</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	57,363	27,854	-	29,071
Support services	675	10,189	19,199	28,859	29,809	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
<b>Total disbursements</b>	<b>675</b>	<b>10,189</b>	<b>76,562</b>	<b>56,713</b>	<b>29,809</b>	<b>29,071</b>
Excess (deficiency) of receipts over disbursements	(675)	39	12,977	(2,712)	(6,709)	28,829
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	13,473	-	-
Transfers out	-	-	(13,473)	-	-	(38,880)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(13,473)</b>	<b>13,473</b>	<b>-</b>	<b>(38,880)</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(675)	39	(496)	10,761	(6,709)	(10,051)
Cash and investments - beginning	675	-	496	-	21,547	10,051
Cash and investments - ending	\$ -	\$ 39	\$ -	\$ 10,761	\$ 14,838	\$ -
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ 39	\$ -	\$ 10,761	\$ 14,838	\$ -
<b>Restricted assets:</b>						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 39</b>	<b>\$ -</b>	<b>\$ 10,761</b>	<b>\$ 14,838</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>						
<b>Restricted for:</b>						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	39	-	10,761	14,838	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 39</b>	<b>\$ -</b>	<b>\$ 10,761</b>	<b>\$ 14,838</b>	<b>\$ -</b>

PLYMOUTH COMMUNITY 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, 2009  
 (Continued)

	Title III, A Eng Prof FY 08/09	Fiscal Stable-Educ (Stimulus)	Retirement Severance Bond	School Bus Replacement	Construction	Totals
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ 305,163	\$ 292,289	\$ 918	\$ 3,222,863
Intermediate sources	-	-	-	-	-	1,406
State sources	-	-	-	-	-	551,637
Federal sources	-	1,729,749	-	-	-	3,853,595
Temporary loans	-	-	20,486	-	-	20,486
Interfund loans	-	-	-	-	-	50,000
Other	-	-	-	-	-	65,936
<b>Total receipts</b>	<b>-</b>	<b>1,729,749</b>	<b>325,649</b>	<b>292,289</b>	<b>918</b>	<b>7,765,923</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	27,733	1,638,828	-	-	-	2,584,917
Support services	-	-	-	-	-	2,605,684
Noninstructional services	-	-	-	-	-	1,516,205
Facilities acquisition and construction	-	-	-	-	483,408	585,324
Debt services	-	-	328,810	166,844	-	669,148
Nonprogrammed charges	-	37,865	-	-	-	218,181
Interfund loans	-	-	-	26,000	-	26,000
<b>Total disbursements</b>	<b>27,733</b>	<b>1,676,693</b>	<b>328,810</b>	<b>192,844</b>	<b>483,408</b>	<b>8,205,459</b>
Excess (deficiency) of receipts over disbursements	(27,733)	53,056	(3,161)	99,445	(482,490)	(439,536)
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	1,420
Transfers in	38,880	-	-	-	-	195,365
Transfers out	-	-	-	(55,485)	-	(226,473)
<b>Total other financing sources (uses)</b>	<b>38,880</b>	<b>-</b>	<b>-</b>	<b>(55,485)</b>	<b>-</b>	<b>(29,688)</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,147	53,056	(3,161)	43,960	(482,490)	(469,224)
Cash and investments - beginning	-	-	20,235	4	482,490	1,858,601
Cash and investments - ending	\$ 11,147	\$ 53,056	\$ 17,074	\$ 43,964	\$ -	\$ 1,389,377
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 11,147	\$ 53,056	\$ -	\$ 43,964	\$ -	\$ 1,372,303
<b>Restricted assets:</b>						
Cash and investments	-	-	17,074	-	-	17,074
<b>Total cash and investment assets - ending</b>	<b>\$ 11,147</b>	<b>\$ 53,056</b>	<b>\$ 17,074</b>	<b>\$ 43,964</b>	<b>\$ -</b>	<b>\$ 1,389,377</b>
<b>Cash and Investment Fund Balance - Ending</b>						
<b>Restricted for:</b>						
Debt service	\$ -	\$ -	\$ 17,074	\$ -	\$ -	\$ 17,074
Unrestricted	11,147	53,056	-	43,964	-	1,372,303
<b>Total cash and investment fund balance - ending</b>	<b>\$ 11,147</b>	<b>\$ 53,056</b>	<b>\$ 17,074</b>	<b>\$ 43,964</b>	<b>\$ -</b>	<b>\$ 1,389,377</b>

PLYMOUTH COMMUNITY 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

	<u>Soccerplex Donations</u>	<u>Walmart Donation</u>	<u>Strings FY2007</u>	<u>Strings</u>	<u>Totals</u>
Additions:					
Contributions:					
Other	\$ -	\$ -	\$ -	\$ 4,403	\$ 4,403
Deductions:					
Administrative and general	<u>206</u>	<u>812</u>	<u>604</u>	<u>3,993</u>	<u>5,615</u>
Excess (deficiency) of total additions over total deductions	(206)	(812)	(604)	410	(1,212)
Cash and investment fund balance - beginning	<u>4,000</u>	<u>812</u>	<u>604</u>	<u>-</u>	<u>5,416</u>
Cash and investments - June 30	<u>\$ 3,794</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 410</u>	<u>\$ 4,204</u>
Net assets:					
Cash and investments	<u>\$ 3,794</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 410</u>	<u>\$ 4,204</u>
Total net assets - cash and investment basis held in trust	<u>\$ 3,794</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 410</u>	<u>\$ 4,204</u>

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 PRIVATE-PURPOSE TRUST FUNDS  
 For the Year Ended June 30, 2009

	<u>Soccerplex Donations</u>	<u>Donation - D. Kindt Soccerplex</u>	<u>Strings Grant 2008-2009</u>	<u>Strings</u>	<u>Science Olympiad Seed</u>	<u>Totals</u>
Additions:						
Contributions:						
Other	\$ -	\$ 49,000	\$ 10,418	\$ -	\$ 500	\$ 59,918
Deductions:						
Administrative and general	-	49,000	10,281	410	500	60,191
Excess (deficiency) of total additions over total deductions	-	-	137	(410)	-	(273)
Cash and investment fund balance - beginning	<u>3,794</u>	<u>-</u>	<u>-</u>	<u>410</u>	<u>-</u>	<u>4,204</u>
Cash and investments - June 30	<u>\$ 3,794</u>	<u>\$ -</u>	<u>\$ 137</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,931</u>
Net assets:						
Cash and investments	<u>\$ 3,794</u>	<u>\$ -</u>	<u>\$ 137</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,931</u>
Total net assets - cash and investment basis held in trust	<u>\$ 3,794</u>	<u>\$ -</u>	<u>\$ 137</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,931</u>

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 AGENCY FUNDS  
 For the Year Ended June 30, 2008

	Payroll	Employee Donations	Extra-Curricular Transportation Donation	Clearing	Totals
Additions:					
Agency fund additions	\$ 5,355,606	\$ 1,028	\$ -	\$ 256,980	\$ 5,613,614
Deductions:					
Agency fund deductions	5,429,043	276	-	12,869	5,442,188
Excess (deficiency) of total additions over total deductions	(73,437)	752	-	244,111	171,426
Cash and investment fund balance - beginning	152,939	1,395	40,000	3,714	198,048
Cash and investment fund balance - ending	<u>\$ 79,502</u>	<u>\$ 2,147</u>	<u>\$ 40,000</u>	<u>\$ 247,825</u>	<u>\$ 369,474</u>

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 AGENCY FUNDS  
 For the Year Ended June 30, 2009

	<u>Payroll</u>	<u>Employee Donations</u>	<u>Extra-Curricular Transportation Donation</u>	<u>Clearing</u>	<u>Totals</u>
Additions:					
Agency fund additions	\$ 5,296,505	\$ 1,087	\$ -	\$ 50,841	\$ 5,348,433
Deductions:					
Agency fund deductions	<u>5,262,091</u>	<u>548</u>	<u>-</u>	<u>296,695</u>	<u>5,559,334</u>
Excess (deficiency) of total additions over total deductions	34,414	539	-	(245,854)	(210,901)
Cash and investment fund balance - beginning	<u>79,502</u>	<u>2,147</u>	<u>40,000</u>	<u>247,825</u>	<u>369,474</u>
Cash and investment fund balance - ending	<u>\$ 113,916</u>	<u>\$ 2,686</u>	<u>\$ 40,000</u>	<u>\$ 1,971</u>	<u>\$ 158,573</u>

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CAPITAL ASSETS  
 As of June 30, 2009

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

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 405,200
Buildings	103,801,497
Improvements other than buildings	2,446,393
Machinery and equipment	<u>6,230,332</u>
Total governmental activities, capital assets not being depreciated	<u>\$ 112,883,422</u>

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LONG-TERM DEBT  
 June 30, 2009

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:		
Building Corporation 2005 Refunding	\$ 1,375,000	\$ 1,411,000
Building Corporation Vision 2004 Issue	14,385,000	1,492,500
Building Corporation Vision 2005 Issue	15,415,000	1,009,000
Bonds payable:		
General obligation bonds:		
Pension Debt	<u>2,830,000</u>	<u>318,202</u>
Total governmental activities debt	<u>\$ 34,005,000</u>	<u>\$ 4,230,702</u>

SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

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

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

TO: THE OFFICIALS OF THE PLYMOUTH COMMUNITY SCHOOL  
CORPORATION, MARSHALL COUNTY, INDIANA

Compliance

We have audited the compliance of the Plymouth Community 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, 2008 and 2009. 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 non-compliance 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, 2008 and 2009.

Internal Control Over Compliance

The management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Corporation's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over compliance.

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

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

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

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

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

January 12, 2010

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Years Ended June 30, 2008 and 2009

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 06-30-08	Total Federal Awards Expended 06-30-09
<b>U.S. DEPARTMENT OF AGRICULTURE</b>				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553		\$ 108,102	\$ 135,589
National School Lunch Program	10.555		656,492	758,206
Summer Food Service Program for Children	10.559		23,046	37,379
			<u>787,640</u>	<u>931,174</u>
Total for cluster				
			<u>787,640</u>	<u>931,174</u>
Total for federal grantor agency				
<b>U.S. DEPARTMENT OF EDUCATION</b>				
Pass-Through Indiana Department of Education				
Adult Education - Basic Grants to States				
	84.002	FY 06/07	10,657	-
		FY 07/08 Rsc	81,070	-
		FY 07/08	31,366	7,212
		FY 08/09	-	69,479
			<u>123,093</u>	<u>76,691</u>
Total for program				
			<u>123,093</u>	<u>76,691</u>
Title I Grants to Local Educational Agencies				
	84.010	FY 06/07	41,080	-
		Sch Imp 06/07	19,832	-
		FY 07/08	435,386	70,481
		Part D, 07/08	2,657	18,876
		Sch Imp 07/08	28,478	-
		FY 08/09	-	452,757
		Sch Web 08/09	-	48,452
			<u>527,433</u>	<u>590,566</u>
Total for program				
			<u>527,433</u>	<u>590,566</u>
Migrant Education - State Grant Program				
	84.011	Summer 06/07	22,707	-
		FY 06/07	11,536	-
		FY 07/08	247,811	2,189
		Summer 07/08	-	169,903
		FY 08/09	-	122,334
		Summer 08/09	-	12,202
			<u>282,054</u>	<u>306,628</u>
Total for program				
			<u>282,054</u>	<u>306,628</u>
Pass-Through Culver Community School Corporation				
Career and Technical Education - Basic Grants to States				
	84.048	FY2008	18,639	-
		FY2009	-	18,639
			<u>18,639</u>	<u>18,639</u>
Total for program				
			<u>18,639</u>	<u>18,639</u>

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

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Years Ended June 30, 2008 and 2009  
(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 06-30-08	Total Federal Awards Expended 06-30-09
<u>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education				
Safe and Drug Free Schools and Communities - State Grants	84.186	FY 06/07 FY 07/09 FY 08/09	3,141 11,907 <u>795</u>	- 675 <u>10,189</u>
Total for program			<u>15,843</u>	<u>10,864</u>
State Grants for Innovative Programs	84.298	FY 06/07 FY 07/08	676 <u>4,903</u>	326 <u>2,097</u>
Total for program			<u>5,579</u>	<u>2,423</u>
Education Technology State Grants	84.318	FY 07/08	<u>142,243</u>	<u>29,809</u>
English Language Acquisition Grants	84.365	FY 07/08 FY 08/09	62,927 <u>-</u>	29,071 <u>27,733</u>
Total for program			<u>62,927</u>	<u>56,804</u>
Improving Teacher Quality State Grants	84.367	FY 06/07 FY 07/08	150,572 <u>-</u>	76,562 <u>56,172</u>
Total for program			<u>150,572</u>	<u>132,734</u>
ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act	84.394	FY 09	<u>-</u>	<u>1,676,693</u>
Total for federal grantor agency			<u>1,328,383</u>	<u>2,901,851</u>
Total federal awards expended			<u>\$ 2,116,023</u>	<u>\$ 3,833,025</u>

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

PLYMOUTH COMMUNITY 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 Plymouth Community 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 Schools 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, 2008 and 2009. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2008	2009
School Breakfast Program	10.553	\$ 10,193	\$ 10,810
National School Lunch Program	10.555	62,007	60,447

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

Material weaknesses identified?	no
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
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Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
84.010	Child Nutrition Cluster
84.394	Title I Grants to Local Educational Agencies ARRA – State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000

Auditee qualified as low-risk auditee?	yes
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Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

PLYMOUTH COMMUNITY SCHOOL CORPORATION

*Office of the Superintendent*

TELEPHONE 574-936-3115

FAX 574-936-3160

Administration Office

611 Berkley Street

Plymouth, IN 46563

DATE: December 1, 2009  
TO: State Board of Accounts  
FROM: Kandi Tinkey  
RE: 07-01-05 through 6-30-07 Audit Finding 2007-1

Plymouth School Corporation treasurer, Kandi Tinkey, changed the process for requesting Title II, A Improving Teacher Quality grant funds. The funds for an incoming grant are not requested until the previous grant has been expended, and the grant distribution amounts are requested in a manner that best suits the expenses.

Sincerely,



Kandi Tinkey  
Treasurer

PLYMOUTH COMMUNITY SCHOOL CORPORATION  
EXIT CONFERENCE

The contents of this report were discussed on January 12, 2010, with Kandi S. Tinkey, Treasurer; Rodger E. Smith, Assistant Superintendent of Schools; and Francis G. Brubaker, President of the School Board. Our audit disclosed no material items that warrant comment at this time.