

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

AUDIT REPORT
OF
EAST ALLEN COUNTY SCHOOLS
ALLEN COUNTY, INDIANA
July 1, 2007 to June 30, 2009



FILED
03/05/2010

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Lois M. Goeglein	07-01-07 to 06-30-10
Superintendent of Schools	Dr. M. Kay Novotny Dr. Karyle M. Green	07-01-07 to 06-30-09 07-01-09 to 06-30-10
President of the School Board	Rev. Stephen L. Terry, Sr. Janice A. Witte	07-01-07 to 06-30-09 07-01-09 to 06-30-10



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

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the East Allen County Schools (School Corporation), as of and for the years ended June 30, 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 28, 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Corporation's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the

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

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

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

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

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

STATE BOARD OF ACCOUNTS

January 28, 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 EAST ALLEN COUNTY SCHOOLS, ALLEN COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the East Allen County Schools (School Corporation), as of and for the years ended June 30, 2008 and 2009, which collectively comprise the School Corporation's basic financial statements and have issued our report thereon dated January 28, 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 28, 2010

EAST ALLEN COUNTY SCHOOLS
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS
For the Year Ended June 30, 2008

<u>Functions/Programs</u>	<u>Disbursements</u>	<u>Program Receipts</u>		<u>Totals</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Net (Disbursements) Receipts and Changes in Net Assets</u>
Governmental activities:				
Instruction	\$ 42,198,307	\$ -	\$ 677,436	\$ (41,520,871)
Support services	22,189,455	2,486,627	1,993,355	(17,709,473)
Noninstructional services	4,870,847	-	-	(4,870,847)
Facilities acquisition and construction	5,372,862	-	-	(5,372,862)
Debt service	9,945,300	-	-	(9,945,300)
Nonprogrammed charges	10,676,275	-	-	(10,676,275)
Total governmental activities	\$ 95,253,046	\$ 2,486,627	\$ 2,670,791	(90,095,628)
General receipts:				
Property taxes				36,670,720
Other local sources				5,376,111
State aid				38,093,281
Grants and contributions not restricted to specific programs				5,124,910
Other				146,956
Investment earnings				1,463,980
Total general receipts				86,875,958
Change in net assets				(3,219,670)
Net assets - beginning				24,714,271
Net assets - ending				\$ 21,494,601
<u>Assets</u>				
Cash and investments				\$ 17,099,945
Restricted assets:				
Cash and investments				4,394,656
Total assets				\$ 21,494,601
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 1,252,815
Other purposes				3,141,841
Unrestricted				17,099,945
Total net assets				\$ 21,494,601

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

EAST ALLEN COUNTY SCHOOLS
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS
For the Year Ended June 30, 2009

<u>Functions/Programs</u>	<u>Disbursements</u>	<u>Program Receipts</u>		<u>Net (Disbursements) Receipts and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Totals</u>
Governmental activities:				
Instruction	\$ 40,473,637	\$ -	\$ 900,373	\$ (39,573,264)
Support services	25,555,744	3,069,754	2,470,971	(20,015,019)
Noninstructional services	4,874,767	-	-	(4,874,767)
Facilities acquisition and construction	4,757,851	-	-	(4,757,851)
Debt service	7,034,236	-	-	(7,034,236)
Nonprogrammed charges	11,730,325	-	-	(11,730,325)
Total governmental activities	<u>\$ 94,426,560</u>	<u>\$ 3,069,754</u>	<u>\$ 3,371,344</u>	<u>(87,985,462)</u>
General receipts:				
Property taxes				34,996,850
Other local sources				4,196,806
State aid				43,710,120
Grants and contributions not restricted to specific programs				11,607,594
Other				159,669
Investment earnings				599,157
Total general receipts				<u>95,270,196</u>
Change in net assets				7,284,734
Net assets - beginning				<u>21,494,601</u>
Net assets - ending				<u>\$ 28,779,335</u>
<u>Assets</u>				
Cash and investments				\$ 23,594,331
Restricted assets:				
Cash and investments				<u>5,185,004</u>
Total assets				<u>\$ 28,779,335</u>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 1,016,005
Other purposes				4,168,999
Unrestricted				<u>23,594,331</u>
Total net assets				<u>\$ 28,779,335</u>

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

EAST ALLEN COUNTY SCHOOLS
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2008

	General	Rainy Day	Capital Projects	Other	Totals
Receipts:					
Local sources	\$ 20,130,801	\$ -	\$ 9,298,808	\$ 16,455,468	\$ 45,885,077
Intermediate sources	923	-	-	1,800	2,723
State sources	38,660,741	-	-	906,509	39,567,250
Federal sources	9,503	-	-	6,312,229	6,321,732
Interfund loans	-	-	86,000	109,500	195,500
Other	-	-	7,493	138,853	146,346
	58,801,968	-	9,392,301	23,924,359	92,118,628
Total receipts					
Disbursements:					
Current:					
Instruction	44,222,035	-	-	4,366,164	48,588,199
Support services	14,226,440	-	3,635,266	7,735,691	25,597,397
Noninstructional services	822,701	-	-	4,900,132	5,722,833
Facilities acquisition and construction	-	-	5,330,524	42,338	5,372,862
Debt services	-	-	-	9,945,300	9,945,300
Nonprogrammed charges	430,743	-	-	84,941	515,684
Interfund loans	97,500	-	-	98,000	195,500
	59,799,419	-	8,965,790	27,172,566	95,937,775
Total disbursements					
Excess (deficiency) of receipts over disbursements	(997,451)	-	426,511	(3,248,207)	(3,819,147)
Other financing sources (uses):					
Transfers in	-	-	-	639,248	639,248
Transfers out	-	-	-	(639,248)	(639,248)
	-	-	-	-	-
Total other financing sources (uses)					
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(997,451)	-	426,511	(3,248,207)	(3,819,147)
Cash and investments - beginning	3,532,588	2,800,000	7,125,650	8,713,669	22,171,907
Cash and investments - ending	\$ 2,535,137	\$ 2,800,000	\$ 7,552,161	\$ 5,465,462	18,352,760
Amounts reported for governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis are different because:					
Internal service funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.					3,141,841
Net assets of governmental activities					\$ 21,494,601
<u>Cash and Investment Assets - Ending</u>					
Cash and investments	\$ 2,535,137	\$ 2,800,000	\$ 7,552,161	\$ 4,212,647	\$ 17,099,945
Restricted assets:					
Cash and investments	-	-	-	1,252,815	1,252,815
Total cash and investment assets - ending	\$ 2,535,137	\$ 2,800,000	\$ 7,552,161	\$ 5,465,462	\$ 18,352,760
<u>Cash and Investment Fund Balance - Ending</u>					
Restricted for:					
Debt service	\$ -	\$ -	\$ -	1,252,815	1,252,815
Unrestricted	2,535,137	2,800,000	7,552,161	4,212,647	17,099,945
Total cash and investment fund balance - ending	\$ 2,535,137	\$ 2,800,000	\$ 7,552,161	\$ 5,465,462	\$ 18,352,760

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

EAST ALLEN COUNTY SCHOOLS
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2009

	General	Rainy Day	Fiscal Stabilization	Capital Projects	Other	Totals
Receipts:						
Local sources	\$ 18,467,344	\$ -	\$ -	\$ 8,868,214	\$ 15,467,738	\$ 42,803,296
Intermediate sources	1,124	-	-	-	2,575	3,699
State sources	44,470,610	-	-	-	693,977	45,164,587
Federal sources	20,418	-	4,892,628	-	8,611,475	13,524,521
Interfund loans	97,500	-	-	-	529,230	626,730
Other	798	-	-	71,952	86,870	159,620
	<u>63,057,794</u>	<u>-</u>	<u>4,892,628</u>	<u>8,940,166</u>	<u>25,391,865</u>	<u>102,282,453</u>
Disbursements:						
Current:						
Instruction	42,921,753	-	-	-	4,272,430	47,194,183
Support services	15,777,109	-	-	5,051,742	9,047,244	29,876,095
Noninstructional services	887,930	-	-	-	4,946,915	5,834,845
Facilities acquisition and construction	-	-	-	4,733,151	24,700	4,757,851
Debt services	-	-	-	-	7,034,236	7,034,236
Nonprogrammed charges	623,280	-	-	-	77,657	700,937
Interfund loans	142,230	-	-	-	484,500	626,730
	<u>60,352,302</u>	<u>-</u>	<u>-</u>	<u>9,784,893</u>	<u>25,887,682</u>	<u>96,024,877</u>
Excess (deficiency) of receipts over disbursements	<u>2,705,492</u>	<u>-</u>	<u>4,892,628</u>	<u>(844,727)</u>	<u>(495,817)</u>	<u>6,257,576</u>
Other financing sources (uses):						
Transfers in	14,455	-	-	-	994,525	1,008,980
Transfers out	-	-	-	-	(1,008,980)	(1,008,980)
	<u>14,455</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(14,455)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>2,719,947</u>	<u>-</u>	<u>4,892,628</u>	<u>(844,727)</u>	<u>(510,272)</u>	<u>6,257,576</u>
Cash and investments - beginning	<u>2,535,137</u>	<u>2,800,000</u>	<u>-</u>	<u>7,552,161</u>	<u>5,465,462</u>	<u>18,352,760</u>
Cash and investments - ending	<u>\$ 5,255,084</u>	<u>\$ 2,800,000</u>	<u>\$ 4,892,628</u>	<u>\$ 6,707,434</u>	<u>\$ 4,955,190</u>	<u>24,610,336</u>
Amounts reported for governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis are different because:						
Internal service funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.						
						<u>4,168,999</u>
Net assets of governmental activities						<u>\$ 28,779,335</u>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ 5,255,084	\$ 2,800,000	\$ 4,892,628	\$ 6,707,434	\$ 3,939,185	\$ 23,594,331
Restricted assets:						
Cash and investments	-	-	-	-	1,016,005	1,016,005
Total cash and investment assets - ending	<u>\$ 5,255,084</u>	<u>\$ 2,800,000</u>	<u>\$ 4,892,628</u>	<u>\$ 6,707,434</u>	<u>\$ 4,955,190</u>	<u>\$ 24,610,336</u>
<u>Cash and Investment Fund Balance - Ending</u>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	1,016,005	\$ 1,016,005
Unrestricted	5,255,084	2,800,000	4,892,628	6,707,434	3,939,185	23,594,331
Total cash and investment fund balance - ending	<u>\$ 5,255,084</u>	<u>\$ 2,800,000</u>	<u>\$ 4,892,628</u>	<u>\$ 6,707,434</u>	<u>\$ 4,955,190</u>	<u>\$ 24,610,336</u>

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

EAST ALLEN COUNTY SCHOOLS
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS, DISBURSEMENTS,
AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
PROPRIETARY FUND
For the Year Ended June 30, 2008

	Internal Service Fund
Operating receipts:	
Charges for services	\$ 10,649,820
Miscellaneous	110,248
Total operating receipts	10,760,068
Operating disbursements:	
Insurance claims and expense	10,160,591
Change in net assets	599,477
Cash and investment fund balance - beginning	2,542,364
Cash and investment fund balance - ending	\$ 3,141,841
<u>Cash and Investment Assets - Ending</u>	
Restricted assets:	
Cash and investments	\$ 3,141,841
<u>Cash and Investment Fund Balance - Ending</u>	
Restricted for:	
Other purposes	\$ 3,141,841

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

EAST ALLEN COUNTY SCHOOLS
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS, DISBURSEMENTS,
AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
PROPRIETARY FUND
For the Year Ended June 30, 2009

	<u>Internal Service Fund</u>
Operating receipts:	
Charges for services	\$ 12,000,975
Miscellaneous	<u>55,571</u>
Total operating receipts	<u>12,056,546</u>
Operating disbursements:	
Insurance claims and expense	<u>11,029,388</u>
Change in net assets	1,027,158
Cash and investment fund balance - beginning	<u>3,141,841</u>
Cash and investment fund balance - ending	<u>\$ 4,168,999</u>
<u>Cash and Investment Assets - Ending</u>	
Restricted assets:	
Cash and investments	<u>\$ 4,168,999</u>
<u>Cash and Investment Fund Balance - Ending</u>	
Restricted for:	
Other purposes	<u>\$ 4,168,999</u>

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

EAST ALLEN COUNTY SCHOOLS
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
FIDUCIARY FUNDS
For the Year Ended June 30, 2008

	Pension Trust Funds	Agency Funds
Additions:		
Contributions:	\$ <u> -</u>	
Deductions:		
Benefits	<u> 89,022</u>	
Deficiency of total additions over total deductions	(89,022)	
Cash and investment fund balance - beginning	<u> 1,666,348</u>	
Cash and investment fund balance - ending	<u>\$ 1,577,326</u>	<u>\$ 344,547</u>
Net assets:		
Cash and investments	<u>\$ 1,577,326</u>	
Total net assets - cash and investment basis held in trust	<u>\$ 1,577,326</u>	

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

EAST ALLEN COUNTY SCHOOLS
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
FIDUCIARY FUNDS
For the Year Ended June 30, 2009

	Pension Trust Funds	Agency Funds
Additions:		
Contributions:	\$ <u> -</u>	
Deductions:		
Benefits	<u>145,107</u>	
Deficiency of total additions over total deductions	(145,107)	
Cash and investment fund balance - beginning	<u>1,577,326</u>	
Cash and investment fund balance - ending	<u>\$ 1,432,219</u>	<u>\$ 253,410</u>
Net assets:		
Cash and investments	<u>\$ 1,432,219</u>	
Total net assets - cash and investment basis held in trust	<u>\$ 1,432,219</u>	

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

EAST ALLEN COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

Primary Government: East Allen County Schools

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

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

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

Fund Financial Statements

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

The School Corporation reports the following major governmental funds:

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

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.

EAST ALLEN COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENTS
(Continued)

The capital projects fund accounts for planned construction, repair, replacement or remodeling; and the purchase, lease, upgrade, maintenance, or repair of computer equipment.

The fiscal stabilization fund accounts for receipts and disbursements of cash received from the federal government to be used to supplement funding of local, state, and federal programs.

Additionally, the School Corporation reports the following fund types:

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

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

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

C. Measurement Focus and Basis of Accounting

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

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

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the governmental funds and the internal service fund. Elimination of these charges would distort the direct costs and program receipts reported for the various functions concerned.

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

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

EAST ALLEN COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENTS
(Continued)

D. Assets and Cash and Investment Balances

1. Cash and Investments

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

2. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the School Corporation in June and in December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the School Corporation on or prior to June 30 of the year collected.

3. 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.

EAST ALLEN COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENTS
(Continued)

Fund Financial Statements

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

E. Receipts and Disbursements

1. Program Receipts

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

2. Operating Receipts and Disbursements

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

F. Internal and Interfund Balances and Activities

In the process of aggregating the financial information for the government-wide 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.

EAST ALLEN COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENTS
(Continued)

II. Stewardship, Compliance and Accountability

A. Budgetary Information

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

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

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

B. Cash and Investment Balance Deficits

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

Fund	2008
Para Testing	\$ (130)
Afternoons Rock Program New Haven MS	(2,420)
IDEA 07-08	(23,379)
Tech Prep/CMA Heritage	(10,093)
Tech Prep/CMA Leo	(321)
Tech Prep/CMA New Haven	(4,400)

Cash and investment deficits arose primarily from disbursements exceeding receipts due to unreimbursed grant expenditures.

III. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a

EAST ALLEN COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 does not have a deposit policy for custodial credit risk. At June 30, 2009, the School Corporation had deposit balances in the amount of \$30,464,964. 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.

2. Investments

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

B. Interfund Transfers

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

<u>Transfer From</u>	<u>Transfer To</u>	<u>2008</u>	<u>2009</u>
Other governmental funds	General Fund	\$ -	\$ 14,455
Other governmental funds	Other governmental funds	<u>639,248</u>	<u>994,525</u>
Totals		<u>\$ 639,248</u>	<u>\$ 1,008,980</u>

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

IV. Other Information

A. Risk Management

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

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

Medical Benefits

The School Corporation has chosen to establish a risk financing fund for risks associated with medical benefits. The risk financing fund is accounted for in the Health Trust Fund, an internal service fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of \$170,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. Interfund premiums are paid into the fund by each fund that accounts for payroll and are available

EAST ALLEN COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENTS
(Continued)

to pay claims, claim reserves, and administrative costs of the program. Interfund premiums are based upon the percentage of each fund's current year payroll as it relates to total payroll, and are reported as quasi-external interfund transactions.

Long-Term Disability

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

B. Holding Corporations

The School Corporation has entered into a capital lease with East Allen Woodlan School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the audit period totaled \$5,997,215.

The School Corporation has entered into a capital lease with East Allen Multi School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the audit period totaled \$6,476,757.

C. Pension Plans

1. Agent Multiple-Employer Defined Benefit Pension Plan

Public Employees' Retirement Fund

Plan Description

The School Corporation contributes to the Indiana Public Employees' Retirement Fund (PERF), a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in the defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system and give the School Corporation authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of member's contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

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:

EAST ALLEN COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Funding Policy and Annual Pension Cost

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

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

Actuarial Information for the Above Plan

	PERF
Annual required contribution	\$ 821,016
Interest on net pension obligation	(62,137)
Adjustment to annual required contribution	70,810
Annual pension cost	829,689
Contributions made	722,057
Increase in net pension obligation	107,632
Net pension obligation, beginning of year	(857,061)
Net pension obligation, end of year	\$ (749,429)

	PERF
Contribution rates:	
School Corporation	7.25%
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

EAST ALLEN COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Three Year Trend Information

	Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
PERF	06-30-06	\$ 625,100	100%	\$ (1,015,457)
	06-30-07	805,116	80%	(857,061)
	06-30-08	829,689	87%	(749,429)

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

EAST ALLEN COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENTS
(Continued)

formula, from the State of Indiana for this contribution. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995, is considered to be an obligation of, and is paid by, the State of Indiana.

The School Corporation is to contribute at an actuarially determined rate. The current rate has been actuarially determined under the entry age normal cost method to be 6.82% of covered wages. The School Corporation's required contributions to the plan for the fiscal years ended June 30, 2009, 2008, and 2007, were \$1,525,595, \$1,407,934, and \$1,256,349, respectively. The School Corporation actually contributed 100% of the required contribution for each of the fiscal years.

EAST ALLEN COUNTY SCHOOLS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-06	\$ 12,293,460	\$ 13,666,791	\$ (1,373,331)	90%	\$ 10,892,971	13%
07-01-07	13,573,523	14,730,879	(1,157,356)	92%	11,269,694	10%
07-01-08	14,465,476	16,064,900	(1,599,424)	90%	11,737,437	14%

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008

	Transportation Operating	Special Education Preschool	Food Service	Textbook Rental	Art Institute	Education License Plates	STAY Program
Receipts:							
Local sources	\$ 4,691,137	\$ 58,133	\$ 1,984,376	\$ 642,710	\$ 41,027	\$ -	\$ -
Intermediate sources	-	-	-	-	-	1,800	-
State sources	-	188,114	438,069	23,146	-	-	17,233
Federal sources	-	-	1,909,429	-	-	-	-
Interfund loans	12,000	97,500	-	-	-	-	-
Other	18,227	249	74,174	-	-	-	-
Total receipts	4,721,364	343,996	4,406,048	665,856	41,027	1,800	17,233
Disbursements:							
Current:							
Instruction	-	287,077	4,527	-	-	2,264	-
Support services	5,165,659	-	-	489,882	-	1,310	-
Noninstructional services	-	-	4,527,282	-	40,313	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	158	-
Interfund loans	-	86,000	-	-	-	-	-
Total disbursements	5,165,659	373,077	4,531,809	489,882	40,313	3,732	-
Excess (deficiency) of receipts over disbursements	(444,295)	(29,081)	(125,761)	175,974	714	(1,932)	17,233
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(444,295)	(29,081)	(125,761)	175,974	714	(1,932)	17,233
Cash and investments - beginning	444,679	29,124	891,582	444,011	5,002	7,421	1,000
Cash and investments - ending	\$ 384	\$ 43	\$ 765,821	\$ 619,985	\$ 5,716	\$ 5,489	\$ 18,233
Cash and Investment Assets - Ending							
Cash and investments	\$ 384	\$ 43	\$ 765,821	\$ 619,985	\$ 5,716	\$ 5,489	\$ 18,233
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 384	\$ 43	\$ 765,821	\$ 619,985	\$ 5,716	\$ 5,489	\$ 18,233
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	384	43	765,821	619,985	5,716	5,489	18,233
Total cash and investment fund balance - ending	\$ 384	\$ 43	\$ 765,821	\$ 619,985	\$ 5,716	\$ 5,489	\$ 18,233

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Safe Haven	Early Intervention Grant 06-07	AT&T Tower PHHS	Phelps Dodge Mini Grant	Para Testing	Dollar General	Box Tops for Education
Receipts:							
Local sources	\$ -	\$ -	\$ 12,000	\$ -	\$ 465	\$ 2,000	\$ 482
Intermediate sources	-	-	-	-	-	-	-
State sources	21,220	1,000	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	-	-	-	180	-	-
Total receipts	<u>21,220</u>	<u>1,000</u>	<u>12,000</u>	<u>-</u>	<u>645</u>	<u>2,000</u>	<u>482</u>
Disbursements:							
Current:							
Instruction	12,237	-	12,000	279	-	1,947	-
Support services	11,603	3,500	-	-	1,375	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	<u>23,840</u>	<u>3,500</u>	<u>12,000</u>	<u>279</u>	<u>1,375</u>	<u>1,947</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(2,620)</u>	<u>(2,500)</u>	<u>-</u>	<u>(279)</u>	<u>(730)</u>	<u>53</u>	<u>482</u>
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(2,620)</u>	<u>(2,500)</u>	<u>-</u>	<u>(279)</u>	<u>(730)</u>	<u>53</u>	<u>482</u>
Cash and investments - beginning	<u>11,603</u>	<u>2,500</u>	<u>500</u>	<u>279</u>	<u>600</u>	<u>-</u>	<u>1,397</u>
Cash and investments - ending	<u>\$ 8,983</u>	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ -</u>	<u>\$ (130)</u>	<u>\$ 53</u>	<u>\$ 1,879</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 8,983	\$ -	\$ 500	\$ -	\$ (130)	\$ 53	\$ 1,879
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 8,983</u>	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ -</u>	<u>\$ (130)</u>	<u>\$ 53</u>	<u>\$ 1,879</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	8,983	-	500	-	(130)	53	1,879
Total cash and investment fund balance - ending	<u>\$ 8,983</u>	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ -</u>	<u>\$ (130)</u>	<u>\$ 53</u>	<u>\$ 1,879</u>

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Lunch Bunch Books	Donation	Stepping Up Program	Fill the Gap Title I	Building Relationships	Youth Core - Harding	RSVP Grant - New Haven HS
Receipts:							
Local sources	\$ -	\$ 162,636	\$ -	\$ 130,250	\$ -	\$ 978	\$ 250
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	162,636	-	130,250	-	978	250
Disbursements:							
Current:							
Instruction	87	19,758	(93)	-	1,471	-	(533)
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	21,653	-	-	-
Facilities acquisition and construction	-	42,338	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	70,306	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	87	132,402	(93)	21,653	1,471	-	(533)
Excess (deficiency) of receipts over disbursements	(87)	30,234	93	108,597	(1,471)	978	783
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(4,000)	-	-
Total other financing sources (uses)	-	-	-	-	(4,000)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(87)	30,234	93	108,597	(5,471)	978	783
Cash and investments - beginning	434	9,943	(93)	-	5,471	(978)	(533)
Cash and investments - ending	\$ 347	\$ 40,177	\$ -	\$ 108,597	\$ -	\$ -	\$ 250
Cash and Investment Assets - Ending							
Cash and investments	\$ 347	\$ 40,177	\$ -	\$ 108,597	\$ -	\$ -	\$ 250
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 347	\$ 40,177	\$ -	\$ 108,597	\$ -	\$ -	\$ 250
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	347	40,177	-	108,597	-	-	250
Total cash and investment fund balance - ending	\$ 347	\$ 40,177	\$ -	\$ 108,597	\$ -	\$ -	\$ 250

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Foellinger	Summer Center	Linda Fuhrer Fellowship	ITT Grant - Southwick	Principal Scholarship	Harding HS Scholarship	Mershan Scholarship
Receipts:							
Local sources	\$ 39,418	\$ 290,022	\$ -	\$ -	\$ -	\$ -	\$ 293
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>39,418</u>	<u>290,022</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>293</u>
Disbursements:							
Current:							
Instruction	40,631	23,810	1,599	67	500	-	300
Support services	-	15,601	4,627	-	-	-	-
Noninstructional services	140	277,197	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	<u>40,771</u>	<u>316,608</u>	<u>6,226</u>	<u>67</u>	<u>500</u>	<u>-</u>	<u>300</u>
Excess (deficiency) of receipts over disbursements	<u>(1,353)</u>	<u>(26,586)</u>	<u>(6,226)</u>	<u>(67)</u>	<u>(500)</u>	<u>-</u>	<u>(7)</u>
Other financing sources (uses):							
Transfers in	4,000	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>4,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>2,647</u>	<u>(26,586)</u>	<u>(6,226)</u>	<u>(67)</u>	<u>(500)</u>	<u>-</u>	<u>(7)</u>
Cash and investments - beginning	<u>-</u>	<u>285,692</u>	<u>14,000</u>	<u>67</u>	<u>3,034</u>	<u>934</u>	<u>389</u>
Cash and investments - ending	<u>\$ 2,647</u>	<u>\$ 259,106</u>	<u>\$ 7,774</u>	<u>\$ -</u>	<u>\$ 2,534</u>	<u>\$ 934</u>	<u>\$ 382</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 2,647	\$ 259,106	\$ 7,774	\$ -	\$ 2,534	\$ 934	\$ 382
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 2,647</u>	<u>\$ 259,106</u>	<u>\$ 7,774</u>	<u>\$ -</u>	<u>\$ 2,534</u>	<u>\$ 934</u>	<u>\$ 382</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	<u>2,647</u>	<u>259,106</u>	<u>7,774</u>	<u>-</u>	<u>2,534</u>	<u>934</u>	<u>382</u>
Total cash and investment fund balance - ending	<u>\$ 2,647</u>	<u>\$ 259,106</u>	<u>\$ 7,774</u>	<u>\$ -</u>	<u>\$ 2,534</u>	<u>\$ 934</u>	<u>\$ 382</u>

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Toledo - Buckmaster Spain Study	EAGLE Scholarship	Grabill Bank Scholarship	New Haven HS Track Scholarship	Set Grant	Long Term Disability	Foellinger Grant Perspectives
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ 2,000	\$ -	\$ 37,135	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	6,000	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	-	2,000	6,000	37,135	-
Disbursements:							
Current:							
Instruction	-	-	-	-	6,000	3,700	6,611
Support services	-	-	-	-	-	-	56,599
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	2,000	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	-	2,000	6,000	3,700	63,210
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	33,435	(63,210)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	33,435	(63,210)
Cash and investments - beginning	51,088	402	500	2,000	-	305,546	63,210
Cash and investments - ending	51,088	402	500	2,000	-	338,981	-
Cash and Investment Assets - Ending							
Cash and investments	\$ 51,088	\$ 402	\$ 500	\$ 2,000	\$ -	\$ 338,981	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	51,088	402	500	2,000	-	338,981	-
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	51,088	402	500	2,000	-	338,981	-
Total cash and investment fund balance - ending	51,088	402	500	2,000	-	338,981	-

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Health Screening	Afternoons Rock Program New Haven MS	Professional Development Grant	Tech Prep - New Haven 06-07	Tech Prep - Woodlan 06-07	Tech Prep - Harding 06-07	Higher Ability 07-08
Receipts:							
Local sources	\$ 4,282	\$ -	\$ 1,184	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	13,234	15,603	17,111	70,926
Federal sources	-	7,193	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>4,282</u>	<u>7,193</u>	<u>1,184</u>	<u>13,234</u>	<u>15,603</u>	<u>17,111</u>	<u>70,926</u>
Disbursements:							
Current:							
Instruction	-	9,613	161	13,235	14,879	16,106	25,161
Support services	4,226	-	750	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	<u>4,226</u>	<u>9,613</u>	<u>911</u>	<u>13,235</u>	<u>14,879</u>	<u>16,106</u>	<u>25,161</u>
Excess (deficiency) of receipts over disbursements	<u>56</u>	<u>(2,420)</u>	<u>273</u>	<u>(1)</u>	<u>724</u>	<u>1,005</u>	<u>45,765</u>
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	56	(2,420)	273	(1)	724	1,005	45,765
Cash and investments - beginning	-	-	-	1	(724)	(1,005)	-
Cash and investments - ending	<u>\$ 56</u>	<u>\$ (2,420)</u>	<u>\$ 273</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45,765</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 56	\$ (2,420)	\$ 273	\$ -	\$ -	\$ -	\$ 45,765
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 56</u>	<u>\$ (2,420)</u>	<u>\$ 273</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45,765</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	<u>56</u>	<u>(2,420)</u>	<u>273</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>45,765</u>
Total cash and investment fund balance - ending	<u>\$ 56</u>	<u>\$ (2,420)</u>	<u>\$ 273</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45,765</u>

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Gifted/ Talented 06-07	Tech Prep - Heritage 06-07	Tech Prep - Leo 06-07	Afternoon's Rock	State Medicaid Reimbursement	East-West Center Visiting Teachers	Non-English Speaking Program
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	18,993	6,611	-	-	-	46,551
Federal sources	-	-	-	53,351	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	18,993	6,611	53,351	-	-	46,551
Disbursements:							
Current:							
Instruction	11,481	12,481	7,427	44,865	-	-	42,875
Support services	43	-	257	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	11,524	12,481	7,684	44,865	-	-	42,875
Excess (deficiency) of receipts over disbursements	(11,524)	6,512	(1,073)	8,486	-	-	3,676
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(11,524)	6,512	(1,073)	8,486	-	-	3,676
Cash and investments - beginning	11,524	(6,512)	1,073	1,988	13,186	1,051	4,553
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 10,474	\$ 13,186	\$ 1,051	\$ 8,229
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ -	\$ -	\$ 10,474	\$ 13,186	\$ 1,051	\$ 8,229
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ -	\$ -	\$ 10,474	\$ 13,186	\$ 1,051	\$ 8,229
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	-	10,474	13,186	1,051	8,229
Total cash and investment fund balance - ending	\$ -	\$ -	\$ -	\$ 10,474	\$ 13,186	\$ 1,051	\$ 8,229

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Tech Planning Grant	Wellness Program	Foellinger Enrichment Youth/Parent	Star Grant Harding	Exemplary Teachers Network	Afternoon's Rock - Village	Improving English - Harding
Receipts:							
Local sources	\$ 48,893	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	2,560	-	-
Federal sources	-	-	-	2,500	-	9,136	-
Interfund loans	-	-	-	-	-	-	-
Other	44,893	-	-	-	-	-	-
Total receipts	93,786	-	-	2,500	2,560	9,136	-
Disbursements:							
Current:							
Instruction	-	-	7,856	2,010	-	9,366	-
Support services	5,022	-	3,881	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	330
Interfund loans	-	-	-	-	-	-	-
Total disbursements	5,022	-	11,737	2,010	-	9,366	330
Excess (deficiency) of receipts over disbursements	88,764	-	(11,737)	490	2,560	(230)	(330)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	88,764	-	(11,737)	490	2,560	(230)	(330)
Cash and investments - beginning	11,700	130	11,737	-	-	5,630	330
Cash and investments - ending	\$ 100,464	\$ 130	\$ -	\$ 490	\$ 2,560	\$ 5,400	\$ -
Cash and Investment Assets - Ending							
Cash and investments	\$ 100,464	\$ 130	\$ -	\$ 490	\$ 2,560	\$ 5,400	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 100,464	\$ 130	\$ -	\$ 490	\$ 2,560	\$ 5,400	\$ -
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	100,464	130	-	490	2,560	5,400	-
Total cash and investment fund balance - ending	\$ 100,464	\$ 130	\$ -	\$ 490	\$ 2,560	\$ 5,400	\$ -

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	NAND Grant	School Improvement - Village 06-07	Title I School Improvement 07-08	Title I 07-08	Title I 06-07	Title V 06-07
Receipts:						
Local sources	\$ 5,000	\$ -	\$ -	\$ 7	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	50,000	1,609,559	-	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	482	-	-
Total receipts	5,000	-	50,000	1,610,048	-	-
Disbursements:						
Current:						
Instruction	2,333	10,430	420	941,054	230,126	-
Support services	-	-	16,666	491,235	21,732	1,164
Noninstructional services	-	-	2,882	25,166	1,486	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	11,739	407	-
Interfund loans	-	-	-	-	-	-
Total disbursements	2,333	10,430	19,968	1,469,194	253,751	1,164
Excess (deficiency) of receipts over disbursements	2,667	(10,430)	30,032	140,854	(253,751)	(1,164)
Other financing sources (uses):						
Transfers in	-	-	-	175,989	-	-
Transfers out	-	-	-	-	(175,989)	-
Total other financing sources (uses)	-	-	-	175,989	(175,989)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,667	(10,430)	30,032	316,843	(429,740)	(1,164)
Cash and investments - beginning	2,347	10,430	-	-	429,740	1,164
Cash and investments - ending	\$ 5,014	\$ -	\$ 30,032	\$ 316,843	\$ -	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ 5,014	\$ -	\$ 30,032	\$ 316,843	\$ -	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 5,014	\$ -	\$ 30,032	\$ 316,843	\$ -	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	5,014	-	30,032	316,843	-	-
Total cash and investment fund balance - ending	\$ 5,014	\$ -	\$ 30,032	\$ 316,843	\$ -	\$ -

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Title V 07-08	Refugee Assistance	IDEA Carryover 05-06	IDEA 06-07	IDEA Carryover 06-07	IDEA 07-08
Receipts:						
Local sources	\$ -	\$ 32,000	\$ -	\$ -	\$ -	\$ 40
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	18,210	-	-	708,881	-	1,182,000
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	18,210	32,000	-	708,881	-	1,182,040
Disbursements:						
Current:						
Instruction	-	22,325	169,835	353,423	175,073	1,199,272
Support services	15,226	-	44,348	440	237,173	6,147
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	15,226	22,325	214,183	353,863	412,246	1,205,419
Excess (deficiency) of receipts over disbursements	2,984	9,675	(214,183)	355,018	(412,246)	(23,379)
Other financing sources (uses):						
Transfers in	-	-	-	-	459,259	-
Transfers out	-	-	-	(459,259)	-	-
Total other financing sources (uses)	-	-	-	(459,259)	459,259	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,984	9,675	(214,183)	(104,241)	47,013	(23,379)
Cash and investments - beginning	-	-	214,183	104,241	-	-
Cash and investments - ending	\$ 2,984	\$ 9,675	\$ -	\$ -	\$ 47,013	\$ (23,379)
Cash and Investment Assets - Ending						
Cash and investments	\$ 2,984	\$ 9,675	\$ -	\$ -	\$ 47,013	\$ (23,379)
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 2,984	\$ 9,675	\$ -	\$ -	\$ 47,013	\$ (23,379)
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	2,984	9,675	-	-	47,013	(23,379)
Total cash and investment fund balance - ending	\$ 2,984	\$ 9,675	\$ -	\$ -	\$ 47,013	\$ (23,379)

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Preschool Grant 06-07	Preschool Grant 07-08	Drug Free 06-07	Drug Free 07-08	Drug Free 05-06	Title II, D 06-07
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 351	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	17,259	60,700	25,374	13,789	-	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	17,259	60,700	25,374	13,789	351	-
Disbursements:						
Current:						
Instruction	15,618	52,208	-	-	-	1,389
Support services	-	-	29,607	10,473	-	14,102
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	15,618	52,208	29,607	10,473	-	15,491
Excess (deficiency) of receipts over disbursements	1,641	8,492	(4,233)	3,316	351	(15,491)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,641	8,492	(4,233)	3,316	351	(15,491)
Cash and investments - beginning	(1,641)	-	4,233	-	(351)	15,491
Cash and investments - ending	\$ -	\$ 8,492	\$ -	\$ 3,316	\$ -	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 8,492	\$ -	\$ 3,316	\$ -	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ 8,492	\$ -	\$ 3,316	\$ -	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	8,492	-	3,316	-	-
Total cash and investment fund balance - ending	\$ -	\$ 8,492	\$ -	\$ 3,316	\$ -	\$ -

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Federal Medicaid Reimbursement	Tech Prep/CMA Heritage	Tech Prep/CMA Leo	Tech Prep/CMA New Haven	BioMed Grant Leo	Tech Prep Leo 05-06
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	10,060	7,198	-	2,880	-
Federal sources	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	-	10,060	7,198	-	2,880	-
Disbursements:						
Current:						
Instruction	-	20,153	7,519	4,400	2,880	-
Support services	939	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	1
Interfund loans	-	-	-	-	-	-
Total disbursements	939	20,153	7,519	4,400	2,880	1
Excess (deficiency) of receipts over disbursements	(939)	(10,093)	(321)	(4,400)	-	(1)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(939)	(10,093)	(321)	(4,400)	-	(1)
Cash and investments - beginning	73,252	-	-	-	-	1
Cash and investments - ending	\$ 72,313	\$ (10,093)	\$ (321)	\$ (4,400)	\$ -	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ 72,313	\$ (10,093)	\$ (321)	\$ (4,400)	\$ -	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 72,313	\$ (10,093)	\$ (321)	\$ (4,400)	\$ -	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	72,313	(10,093)	(321)	(4,400)	-	-
Total cash and investment fund balance - ending	\$ 72,313	\$ (10,093)	\$ (321)	\$ (4,400)	\$ -	\$ -

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Title II, A 07-08	Title II, A 06-07	Reading First 07-08	Reading First 05-06 Carryover	Reading First 06-07	Reading First Supplement - 07
Receipts:						
Local sources	\$ -	\$ -	\$ 447	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	300,000	-	226,772	-	80,000	-
Interfund loans	-	-	-	-	-	-
Other	600	-	48	-	-	-
Total receipts	<u>300,600</u>	<u>-</u>	<u>227,267</u>	<u>-</u>	<u>80,000</u>	<u>-</u>
Disbursements:						
Current:						
Instruction	238,772	(38,208)	139,860	198	102,887	25,944
Support services	49,139	78,863	22,158	-	23,375	-
Noninstructional services	-	-	2,243	-	1,770	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	<u>287,911</u>	<u>40,655</u>	<u>164,261</u>	<u>198</u>	<u>128,032</u>	<u>25,944</u>
Excess (deficiency) of receipts over disbursements	<u>12,689</u>	<u>(40,655)</u>	<u>63,006</u>	<u>(198)</u>	<u>(48,032)</u>	<u>(25,944)</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>12,689</u>	<u>(40,655)</u>	<u>63,006</u>	<u>(198)</u>	<u>(48,032)</u>	<u>(25,944)</u>
Cash and investments - beginning	<u>26,523</u>	<u>40,655</u>	<u>-</u>	<u>198</u>	<u>48,032</u>	<u>25,944</u>
Cash and investments - ending	<u>\$ 39,212</u>	<u>\$ -</u>	<u>\$ 63,006</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 39,212	\$ -	\$ 63,006	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 39,212</u>	<u>\$ -</u>	<u>\$ 63,006</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	39,212	-	63,006	-	-	-
Total cash and investment fund balance - ending	<u>\$ 39,212</u>	<u>\$ -</u>	<u>\$ 63,006</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	Title III 06-07	Title III 07-08	Debt Service	Pension Debt Service	School Bus Replacement	Totals
Receipts:						
Local sources	\$ -	\$ -	\$ 6,455,438	\$ 820,241	\$ 992,273	\$ 16,455,468
Intermediate sources	-	-	-	-	-	1,800
State sources	-	-	-	-	-	906,509
Federal sources	-	38,076	-	-	-	6,312,229
Interfund loans	-	-	-	-	-	109,500
Other	-	-	-	-	-	138,853
Total receipts	-	38,076	6,455,438	820,241	992,273	23,924,359
Disbursements:						
Current:						
Instruction	12,278	34,220	-	-	-	4,366,164
Support services	940	-	-	-	907,629	7,735,691
Noninstructional services	-	-	-	-	-	4,900,132
Facilities acquisition and construction	-	-	-	-	-	42,338
Debt services	-	-	8,821,856	1,123,444	-	9,945,300
Nonprogrammed charges	-	-	-	-	-	84,941
Interfund loans	-	-	-	-	12,000	98,000
Total disbursements	13,218	34,220	8,821,856	1,123,444	919,629	27,172,566
Excess (deficiency) of receipts over disbursements	(13,218)	3,856	(2,366,418)	(303,203)	72,644	(3,248,207)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	639,248
Transfers out	-	-	-	-	-	(639,248)
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(13,218)	3,856	(2,366,418)	(303,203)	72,644	(3,248,207)
Cash and investments - beginning	13,218	-	3,506,726	415,710	1,148,107	8,713,669
Cash and investments - ending	\$ -	\$ 3,856	\$ 1,140,308	\$ 112,507	\$ 1,220,751	\$ 5,465,462
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 3,856	\$ -	\$ -	\$ 1,220,751	\$ 4,212,647
Restricted assets:						
Cash and investments	-	-	1,140,308	112,507	-	1,252,815
Total cash and investment assets - ending	\$ -	\$ 3,856	\$ 1,140,308	\$ 112,507	\$ 1,220,751	\$ 5,465,462
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ 1,140,308	\$ 112,507	\$ -	\$ 1,252,815
Unrestricted	-	3,856	-	-	1,220,751	4,212,647
Total cash and investment fund balance - ending	\$ -	\$ 3,856	\$ 1,140,308	\$ 112,507	\$ 1,220,751	\$ 5,465,462

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009

	Transportation Operating	Special Education Preschool	Food Service	Textbook Rental	Art Institute	Education License Plates	STAY Program
Receipts:							
Local sources	\$ 4,586,565	\$ 52,873	\$ 2,416,872	\$ 453,482	\$ 43,075	\$ -	\$ -
Intermediate sources	-	-	-	-	-	2,025	-
State sources	-	233,296	-	211,918	-	-	22,355
Federal sources	-	-	2,316,060	-	-	-	-
Interfund loans	375,000	60,000	-	-	-	-	-
Other	19,725	-	-	-	-	-	-
Total receipts	4,981,290	346,169	4,732,932	665,400	43,075	2,025	22,355
Disbursements:							
Current:							
Instruction	-	247,728	-	-	-	3,716	-
Support services	4,967,147	-	-	864,979	-	-	-
Noninstructional services	-	-	4,513,861	-	45,000	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	12,000	97,500	-	-	-	-	-
Total disbursements	4,979,147	345,228	4,513,861	864,979	45,000	3,716	-
Excess (deficiency) of receipts over disbursements	2,143	941	219,071	(199,579)	(1,925)	(1,691)	22,355
Other financing sources (uses):							
Transfers in	-	-	-	109,859	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	109,859	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,143	941	219,071	(89,720)	(1,925)	(1,691)	22,355
Cash and investments - beginning	384	43	765,821	619,985	5,716	5,489	18,233
Cash and investments - ending	\$ 2,527	\$ 984	\$ 984,892	\$ 530,265	\$ 3,791	\$ 3,798	\$ 40,588
Cash and Investment Assets - Ending							
Cash and investments	\$ 2,527	\$ 984	\$ 984,892	\$ 530,265	\$ 3,791	\$ 3,798	\$ 40,588
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 2,527	\$ 984	\$ 984,892	\$ 530,265	\$ 3,791	\$ 3,798	\$ 40,588
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	2,527	984	984,892	530,265	3,791	3,798	40,588
Total cash and investment fund balance - ending	\$ 2,527	\$ 984	\$ 984,892	\$ 530,265	\$ 3,791	\$ 3,798	\$ 40,588

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	Safe Haven	Early Intervention Grant 06-07	AT&T Tower PHHS	Para Testing	HT Dollar General Grant	Dollar General	Box Tops for Education
Receipts:							
Local sources	\$ -	\$ -	\$ 13,000	\$ -	\$ -	\$ -	\$ 227
Intermediate sources	-	-	-	-	-	-	-
State sources	-	36,620	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	130	-	-	-
Other	19,700	-	-	360	-	-	-
Total receipts	19,700	36,620	13,000	490	-	-	227
Disbursements:							
Current:							
Instruction	28,404	35,620	12,000	-	1,493	53	790
Support services	-	1,000	-	360	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	28,404	36,620	12,000	360	1,493	53	790
Excess (deficiency) of receipts over disbursements	(8,704)	-	1,000	130	(1,493)	(53)	(563)
Other financing sources (uses):							
Transfers in	-	-	-	-	1,500	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	1,500	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,704)	-	1,000	130	7	(53)	(563)
Cash and investments - beginning	8,983	-	500	(130)	-	53	1,879
Cash and investments - ending	\$ 279	\$ -	\$ 1,500	\$ -	\$ 7	\$ -	\$ 1,316
Cash and Investment Assets - Ending							
Cash and investments	\$ 279	\$ -	\$ 1,500	\$ -	\$ 7	\$ -	\$ 1,316
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 279	\$ -	\$ 1,500	\$ -	\$ 7	\$ -	\$ 1,316
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	279	-	1,500	-	7	-	1,316
Total cash and investment fund balance - ending	\$ 279	\$ -	\$ 1,500	\$ -	\$ 7	\$ -	\$ 1,316

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	Lunch Bunch Books	Donation	Fill the Gap Title I	Duport Hospital Grant	RSVP Grant - New Haven HS	Foellinger	Building Relationships Harlan
Receipts:							
Local sources	\$ -	\$ 118,945	\$ -	\$ 5,000	\$ -	\$ -	\$ 24,418
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	118,945	-	5,000	-	-	24,418
Disbursements:							
Current:							
Instruction	-	29,083	-	-	-	2,647	23,981
Support services	-	2,254	-	1,356	-	-	-
Noninstructional services	-	-	63,907	-	-	-	-
Facilities acquisition and construction	-	24,700	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	67,997	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	124,034	63,907	1,356	-	2,647	23,981
Excess (deficiency) of receipts over disbursements	-	(5,089)	(63,907)	3,644	-	(2,647)	437
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	(1,500)	-	-	-	-	-
Total other financing sources (uses)	-	(1,500)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(6,589)	(63,907)	3,644	-	(2,647)	437
Cash and investments - beginning	347	40,177	108,597	-	250	2,647	-
Cash and investments - ending	\$ 347	\$ 33,588	\$ 44,690	\$ 3,644	\$ 250	\$ -	\$ 437
Cash and Investment Assets - Ending							
Cash and investments	\$ 347	\$ 33,588	\$ 44,690	\$ 3,644	\$ 250	\$ -	\$ 437
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 347	\$ 33,588	\$ 44,690	\$ 3,644	\$ 250	\$ -	\$ 437
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	347	33,588	44,690	3,644	250	-	437
Total cash and investment fund balance - ending	\$ 347	\$ 33,588	\$ 44,690	\$ 3,644	\$ 250	\$ -	\$ 437

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	RTI Grant Heritage/ Hoagland	Summer Center	Vollmuth Scholarship	Linda Fuhrer Fellowship	Kelser Foundation Scholarship	Principal Scholarship	Harding HS Scholarship
Receipts:							
Local sources	\$ -	\$ 251,540	\$ 800	\$ -	\$ 26,000	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	6,000	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	-	-	-	2,000	-	-
Total receipts	6,000	251,540	800	-	28,000	-	-
Disbursements:							
Current:							
Instruction	5,963	-	-	1,000	2,000	-	-
Support services	-	24,811	-	1,579	-	-	-
Noninstructional services	-	274,357	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	500	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	5,963	299,168	-	2,579	2,000	500	-
Excess (deficiency) of receipts over disbursements	37	(47,628)	800	(2,579)	26,000	(500)	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	37	(47,628)	800	(2,579)	26,000	(500)	-
Cash and investments - beginning	-	259,106	-	7,774	-	2,534	934
Cash and investments - ending	\$ 37	\$ 211,478	\$ 800	\$ 5,195	\$ 26,000	\$ 2,034	\$ 934
Cash and Investment Assets - Ending							
Cash and investments	\$ 37	\$ 211,478	\$ 800	\$ 5,195	\$ 26,000	\$ 2,034	\$ 934
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 37	\$ 211,478	\$ 800	\$ 5,195	\$ 26,000	\$ 2,034	\$ 934
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	37	211,478	800	5,195	26,000	2,034	934
Total cash and investment fund balance - ending	\$ 37	\$ 211,478	\$ 800	\$ 5,195	\$ 26,000	\$ 2,034	\$ 934

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	Mershan Scholarship	Toledo - Buckmaster Spain Study	EAGLE Scholarship	Grabill Bank Scholarship	New Haven HS Track Scholarship	CFW Grant	Long Term Disability
Receipts:							
Local sources	\$ 293	\$ -	\$ -	\$ -	\$ 2,000	\$ -	\$ 13,655
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	14,879	-
Total receipts	293	-	-	-	2,000	14,879	13,655
Disbursements:							
Current:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	14,879	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	2,000	-	4,000
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	2,000	14,879	4,000
Excess (deficiency) of receipts over disbursements	293	-	-	-	-	-	9,655
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	293	-	-	-	-	-	9,655
Cash and investments - beginning	382	51,088	402	500	2,000	-	338,981
Cash and investments - ending	\$ 675	\$ 51,088	\$ 402	\$ 500	\$ 2,000	\$ -	\$ 348,636
Cash and Investment Assets - Ending							
Cash and investments	\$ 675	\$ 51,088	\$ 402	\$ 500	\$ 2,000	\$ -	\$ 348,636
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 675	\$ 51,088	\$ 402	\$ 500	\$ 2,000	\$ -	\$ 348,636
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	675	51,088	402	500	2,000	-	348,636
Total cash and investment fund balance - ending	\$ 675	\$ 51,088	\$ 402	\$ 500	\$ 2,000	\$ -	\$ 348,636

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	WHEE! Grant	Health Screening	Afternoons Rock Program New Haven MS	Professional Development Grant	Higher Ability 07-08	Higher Ability 08-09	Afternoon's Rock
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ 750	\$ -	\$ -	\$ -
Intermediate sources	550	-	-	-	-	-	-
State sources	-	-	-	-	-	70,926	-
Federal sources	-	-	30,422	-	-	-	35,501
Interfund loans	-	-	-	-	-	-	1,700
Other	-	-	-	-	-	-	-
Total receipts	550	-	30,422	750	-	70,926	37,201
Disbursements:							
Current:							
Instruction	300	-	23,295	273	33,470	70,926	47,664
Support services	-	-	-	750	12,295	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	300	-	23,295	1,023	45,765	70,926	47,664
Excess (deficiency) of receipts over disbursements	250	-	7,127	(273)	(45,765)	-	(10,463)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	250	-	7,127	(273)	(45,765)	-	(10,463)
Cash and investments - beginning	-	56	(2,420)	273	45,765	-	10,474
Cash and investments - ending	\$ 250	\$ 56	\$ 4,707	\$ -	\$ -	\$ -	\$ 11
Cash and Investment Assets - Ending							
Cash and investments	\$ 250	\$ 56	\$ 4,707	\$ -	\$ -	\$ -	\$ 11
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 250	\$ 56	\$ 4,707	\$ -	\$ -	\$ -	\$ 11
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	250	56	4,707	-	-	-	11
Total cash and investment fund balance - ending	\$ 250	\$ 56	\$ 4,707	\$ -	\$ -	\$ -	\$ 11

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	State Medicaid Reimbursement	East-West Center Visiting Teachers	Non-English Speaking Program 07-08	Tech Planning Grant	Non-English Speaking Program 08-09	Wellness Program	Star Grant Harding
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	39,955	68,957	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	-	-	29,846	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>69,801</u>	<u>68,957</u>	<u>-</u>	<u>-</u>
Total receipts	-	-	-	69,801	68,957	-	-
Disbursements:							
Current:							
Instruction	-	-	7,512	-	58,828	-	490
Support services	-	-	-	6,673	-	-	-
Noninstructional services	-	-	717	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total disbursements	-	-	8,229	6,673	58,828	-	490
Excess (deficiency) of receipts over disbursements	-	-	(8,229)	63,128	10,129	-	(490)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(8,229)	63,128	10,129	-	(490)
Cash and investments - beginning	13,186	1,051	8,229	100,464	-	130	490
Cash and investments - ending	<u>\$ 13,186</u>	<u>\$ 1,051</u>	<u>\$ -</u>	<u>\$ 163,592</u>	<u>\$ 10,129</u>	<u>\$ 130</u>	<u>\$ -</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 13,186	\$ 1,051	\$ 10,129	\$ 163,592	\$ -	\$ 130	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash and investment assets - ending	<u>\$ 13,186</u>	<u>\$ 1,051</u>	<u>\$ 10,129</u>	<u>\$ 163,592</u>	<u>\$ -</u>	<u>\$ 130</u>	<u>\$ -</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	13,186	1,051	10,129	163,592	-	130	-
	<u>13,186</u>	<u>1,051</u>	<u>10,129</u>	<u>163,592</u>	<u>-</u>	<u>130</u>	<u>-</u>
Total cash and investment fund balance - ending	<u>\$ 13,186</u>	<u>\$ 1,051</u>	<u>\$ 10,129</u>	<u>\$ 163,592</u>	<u>\$ -</u>	<u>\$ 130</u>	<u>\$ -</u>

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	Exemplary Teachers Network	Afternoon's Rock - Village	National Geographic Project	NAND Grant	Title I School Improvement 07-08	Title I 07-08	Title I 08-09
Receipts:							
Local sources	\$ -	\$ -	\$ 1,800	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	8,700	-	-	-	315,000	2,114,427
Interfund loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	8,700	1,800	-	-	315,000	2,114,427
Disbursements:							
Current:							
Instruction	1,273	11,961	-	1,427	-	192,936	760,160
Support services	-	-	-	-	29,271	87,502	939,771
Noninstructional services	-	-	-	-	761	171	29,363
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	3,160	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	1,273	11,961	-	1,427	30,032	283,769	1,729,294
Excess (deficiency) of receipts over disbursements	(1,273)	(3,261)	1,800	(1,427)	(30,032)	31,231	385,133
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	348,074
Transfers out	-	-	-	-	-	(348,074)	(14,455)
Total other financing sources (uses)	-	-	-	-	-	(348,074)	333,619
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,273)	(3,261)	1,800	(1,427)	(30,032)	(316,843)	718,752
Cash and investments - beginning	2,560	5,400	-	5,014	30,032	316,843	-
Cash and investments - ending	\$ 1,287	\$ 2,139	\$ 1,800	\$ 3,587	\$ -	\$ -	\$ 718,752
Cash and Investment Assets - Ending							
Cash and investments	\$ 1,287	\$ 2,139	\$ 1,800	\$ 3,587	\$ -	\$ -	\$ 718,752
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 1,287	\$ 2,139	\$ 1,800	\$ 3,587	\$ -	\$ -	\$ 718,752
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	1,287	2,139	1,800	3,587	-	-	718,752
Total cash and investment fund balance - ending	\$ 1,287	\$ 2,139	\$ 1,800	\$ 3,587	\$ -	\$ -	\$ 718,752

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	Title I School Improvement 08-09	School Improvement Comprehensive	Title V 07-08	Title V 08-09	Title V 09-10	Refugee Assistance
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	242,915	20,759	-	17,278	26,000	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>242,915</u>	<u>20,759</u>	<u>-</u>	<u>17,278</u>	<u>26,000</u>	<u>-</u>
Disbursements:						
Current:						
Instruction	-	-	-	-	-	9,325
Support services	127,001	-	2,984	12,222	-	350
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	<u>127,001</u>	<u>-</u>	<u>2,984</u>	<u>12,222</u>	<u>-</u>	<u>9,675</u>
Excess (deficiency) of receipts over disbursements	<u>115,914</u>	<u>20,759</u>	<u>(2,984)</u>	<u>5,056</u>	<u>26,000</u>	<u>(9,675)</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>115,914</u>	<u>20,759</u>	<u>(2,984)</u>	<u>5,056</u>	<u>26,000</u>	<u>(9,675)</u>
Cash and investments - beginning	<u>-</u>	<u>-</u>	<u>2,984</u>	<u>-</u>	<u>-</u>	<u>9,675</u>
Cash and investments - ending	<u>\$ 115,914</u>	<u>\$ 20,759</u>	<u>\$ -</u>	<u>\$ 5,056</u>	<u>\$ 26,000</u>	<u>\$ -</u>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ 115,914	\$ 20,759	\$ -	\$ 5,056	\$ 26,000	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 115,914</u>	<u>\$ 20,759</u>	<u>\$ -</u>	<u>\$ 5,056</u>	<u>\$ 26,000</u>	<u>\$ -</u>
<u>Cash and Investment Fund Balance - Ending</u>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	115,914	20,759	-	5,056	26,000	-
Total cash and investment fund balance - ending	<u>\$ 115,914</u>	<u>\$ 20,759</u>	<u>\$ -</u>	<u>\$ 5,056</u>	<u>\$ 26,000</u>	<u>\$ -</u>

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	St. Joe Health Refugee Assistance	Refugee Children 08-09	IDEA Carryover 06-07	IDEA 08-09	IDEA Carryover 07-08	IDEA 07-08
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	21,433	40,000	-	1,563,000	-	862,852
Interfund loans	-	-	-	1,000	-	-
Other	-	-	-	-	-	-
Total receipts	21,433	40,000	-	1,564,000	-	862,852
Disbursements:						
Current:						
Instruction	21,273	31,266	33,327	1,086,654	451,366	281,108
Support services	-	-	13,686	477,227	31,644	47,161
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	21,273	31,266	47,013	1,563,881	483,010	328,269
Excess (deficiency) of receipts over disbursements	160	8,734	(47,013)	119	(483,010)	534,583
Other financing sources (uses):						
Transfers in	-	-	-	-	511,204	-
Transfers out	-	-	-	-	-	(511,204)
Total other financing sources (uses)	-	-	-	-	511,204	(511,204)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	160	8,734	(47,013)	119	28,194	23,379
Cash and investments - beginning	-	-	47,013	-	-	(23,379)
Cash and investments - ending	\$ 160	\$ 8,734	\$ -	\$ 119	\$ 28,194	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ 160	\$ 8,734	\$ -	\$ 119	\$ 28,194	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 160	\$ 8,734	\$ -	\$ 119	\$ 28,194	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	160	8,734	-	119	28,194	-
Total cash and investment fund balance - ending	\$ 160	\$ 8,734	\$ -	\$ 119	\$ 28,194	\$ -

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	IDEA B Discretionary	Preschool Grant 07-08	Preschool Grant 08-09	Drug Free 07-08	Drug Free 08-09	BioMed Grant New Haven 09-10
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	7,000	9,647	56,000	28,000	12,000	-
Interfund loans	-	-	-	-	-	5,800
Other	-	-	-	-	-	-
Total receipts	<u>7,000</u>	<u>9,647</u>	<u>56,000</u>	<u>28,000</u>	<u>12,000</u>	<u>5,800</u>
Disbursements:						
Current:						
Instruction	-	18,139	50,050	-	-	5,760
Support services	7,000	-	-	31,316	5,881	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	<u>7,000</u>	<u>18,139</u>	<u>50,050</u>	<u>31,316</u>	<u>5,881</u>	<u>5,760</u>
Excess (deficiency) of receipts over disbursements	-	(8,492)	5,950	(3,316)	6,119	40
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(8,492)	5,950	(3,316)	6,119	40
Cash and investments - beginning	-	8,492	-	3,316	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,950</u>	<u>\$ -</u>	<u>\$ 6,119</u>	<u>\$ 40</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ 5,950	\$ -	\$ 6,119	\$ 40
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,950</u>	<u>\$ -</u>	<u>\$ 6,119</u>	<u>\$ 40</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	5,950	-	6,119	40
Total cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,950</u>	<u>\$ -</u>	<u>\$ 6,119</u>	<u>\$ 40</u>

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	Federal Medicaid Reimbursement	CMA Grant Heritage	Tec Prep/CMA Leo	Tec Prep/CMA New Haven	Biomed Grant Leo	BioMed Grant New Haven 08-09
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	12,742	6,536	19,997	6,199	5,119
Interfund loans	-	5,600	15,000	-	16,000	20,000
Other	-	-	-	-	-	-
Total receipts	-	18,342	21,536	19,997	22,199	25,119
Disbursements:						
Current:						
Instruction	-	8,196	21,202	15,597	21,965	24,675
Support services	1,531	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	1,531	8,196	21,202	15,597	21,965	24,675
Excess (deficiency) of receipts over disbursements	(1,531)	10,146	334	4,400	234	444
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,531)	10,146	334	4,400	234	444
Cash and investments - beginning	72,313	(10,093)	(321)	(4,400)	-	-
Cash and investments - ending	\$ 70,782	\$ 53	\$ 13	\$ -	\$ 234	\$ 444
Cash and Investment Assets - Ending						
Cash and investments	\$ 70,782	\$ 53	\$ 13	\$ -	\$ 234	\$ 444
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 70,782	\$ 53	\$ 13	\$ -	\$ 234	\$ 444
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	70,782	53	13	-	234	444
Total cash and investment fund balance - ending	\$ 70,782	\$ 53	\$ 13	\$ -	\$ 234	\$ 444

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	Tec Prep/CMA Woodlan	Title II, A 07-08	Title II, A 08-09	Reading First 07-08	Reading First 07-08 Carryover	Reading First 08-09
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	3,950	-	-	-	-	-
Federal sources	3,148	-	340,163	51,270	127,730	243,127
Interfund loans	17,000	-	-	-	-	-
Other	-	-	110	-	-	250
Total receipts	24,098	-	340,273	51,270	127,730	243,377
Disbursements:						
Current:						
Instruction	23,248	(1,501)	246,678	70,123	65,893	128,111
Support services	-	40,713	54,442	18,806	85,725	35,702
Noninstructional services	-	-	-	1,459	-	2,440
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	23,248	39,212	301,120	90,388	151,618	166,253
Excess (deficiency) of receipts over disbursements	850	(39,212)	39,153	(39,118)	(23,888)	77,124
Other financing sources (uses):						
Transfers in	-	-	-	-	23,888	-
Transfers out	-	-	-	(23,888)	-	-
Total other financing sources (uses)	-	-	-	(23,888)	23,888	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	850	(39,212)	39,153	(63,006)	-	77,124
Cash and investments - beginning	-	39,212	-	63,006	-	-
Cash and investments - ending	\$ 850	\$ -	\$ 39,153	\$ -	\$ -	\$ 77,124
Cash and Investment Assets - Ending						
Cash and investments	\$ 850	\$ -	\$ 39,153	\$ -	\$ -	\$ 77,124
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 850	\$ -	\$ 39,153	\$ -	\$ -	\$ 77,124
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	850	-	39,153	-	-	77,124
Total cash and investment fund balance - ending	\$ 850	\$ -	\$ 39,153	\$ -	\$ -	\$ 77,124

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	Title III 07-08	Title III 08-09	Debt Service	Pension Debt Service	School Bus Replacement	Totals
Receipts:						
Local sources	\$ -	\$ -	\$ 6,154,275	\$ 753,010	\$ 549,158	\$ 15,467,738
Intermediate sources	-	-	-	-	-	2,575
State sources	-	-	-	-	-	693,977
Federal sources	-	68,450	-	-	-	8,611,475
Interfund loans	-	-	-	-	12,000	529,230
Other	-	-	-	-	-	86,870
Total receipts	-	68,450	6,154,275	753,010	561,158	25,391,865
Disbursements:						
Current:						
Instruction	3,362	51,620	-	-	-	4,272,430
Support services	494	-	-	-	1,113,611	9,047,244
Noninstructional services	-	-	-	-	-	4,946,915
Facilities acquisition and construction	-	-	-	-	-	24,700
Debt services	-	-	6,230,143	804,093	-	7,034,236
Nonprogrammed charges	-	-	-	-	-	77,657
Interfund loans	-	-	-	-	375,000	484,500
Total disbursements	3,856	51,620	6,230,143	804,093	1,488,611	25,887,682
Excess (deficiency) of receipts over disbursements	(3,856)	16,830	(75,868)	(51,083)	(927,453)	(495,817)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	994,525
Transfers out	-	-	(109,859)	-	-	(1,008,980)
Total other financing sources (uses)	-	-	(109,859)	-	-	(14,455)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,856)	16,830	(185,727)	(51,083)	(927,453)	(510,272)
Cash and investments - beginning	3,856	-	1,140,308	112,507	1,220,751	5,465,462
Cash and investments - ending	\$ -	\$ 16,830	\$ 954,581	\$ 61,424	\$ 293,298	\$ 4,955,190
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 16,830	\$ -	\$ -	\$ 293,298	\$ 3,939,185
Restricted assets:						
Cash and investments	-	-	954,581	61,424	-	1,016,005
Total cash and investment assets - ending	\$ -	\$ 16,830	\$ 954,581	\$ 61,424	\$ 293,298	\$ 4,955,190
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ 954,581	\$ 61,424	\$ -	\$ 1,016,005
Unrestricted	-	16,830	-	-	293,298	3,939,185
Total cash and investment fund balance - ending	\$ -	\$ 16,830	\$ 954,581	\$ 61,424	\$ 293,298	\$ 4,955,190

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PENSION TRUST FUNDS
 For the Year Ended June 30, 2008

	Retirement/ Severance Bond	Post-Retirement/ Severance Future Benefit	Totals
Additions:			
Contributions:	\$ -	\$ -	\$ -
Deductions:			
Benefits	15,574	73,448	89,022
Deficiency of total additions over total deductions	(15,574)	(73,448)	(89,022)
Cash and investment fund balance - beginning	852,561	813,787	1,666,348
Cash and investment fund balance - ending	\$ 836,987	\$ 740,339	\$ 1,577,326
Net assets:			
Cash and investments	\$ 836,987	\$ 740,339	\$ 1,577,326

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PENSION TRUST FUNDS
 For the Year Ended June 30, 2009

	Retirement/ Severance Bond	Post-Retirement/ Severance Future Benefit	Totals
Additions:			
Contributions:	\$ -	\$ -	\$ -
Deductions:			
Benefits	25,500	119,607	145,107
Deficiency of total additions over total deductions	(25,500)	(119,607)	(145,107)
Cash and investment fund balance - beginning	836,987	740,339	1,577,326
Cash and investment fund balance - ending	\$ 811,487	\$ 620,732	\$ 1,432,219
Net assets:			
Cash and investments	\$ 811,487	\$ 620,732	\$ 1,432,219
Total net assets - cash and investment basis held in trust	\$ 811,487	\$ 620,732	\$ 1,432,219

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For the Year Ended June 30, 2008

	Payroll	Food Service Trust	Totals
Additions:			
Agency fund additions	\$ 17,595,375	\$ 1,334,409	\$ 18,929,784
Deductions:			
Agency fund deductions	17,598,356	1,325,315	18,923,671
Excess (deficiency) of total additions over total deductions	(2,981)	9,094	6,113
Cash and investment fund balance - beginning	319,231	19,203	338,434
Cash and investment fund balance - ending	\$ 316,250	\$ 28,297	\$ 344,547

EAST ALLEN COUNTY SCHOOLS
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For the Year Ended June 30, 2009

	Payroll	Food Service Trust	Totals
Additions:			
Agency fund additions	\$ 17,649,660	\$ 1,695,780	\$ 19,345,440
Deductions:			
Agency fund deductions	17,745,018	1,691,559	19,436,577
Excess (deficiency) of total additions over total deductions	(95,358)	4,221	(91,137)
Cash and investment fund balance - beginning	316,250	28,297	344,547
Cash and investment fund balance - ending	\$ 220,892	\$ 32,518	\$ 253,410

EAST ALLEN COUNTY SCHOOLS
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 For The Year Ended 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	\$ 1,191,110
Buildings	111,333,687
Improvements other than buildings	1,626,482
Machinery and equipment	<u>16,593,846</u>
Total governmental activities, capital assets not being depreciated	<u>\$ 130,745,125</u>

EAST ALLEN COUNTY SCHOOLS
 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:		
East Allen Woodlan School Building Holding Corporation	\$ 15,535,000	\$ 2,998,164
2000 East Allen Multi School Building Holding Corporation	16,790,000	1,996,054
2002 East Allen Multi School Building Holding Corporation	1,375,000	50,000
2003 East Allen Multi School Building Holding Corporation	7,505,000	1,189,069
Bonds payable:		
General obligation bonds:		
2004 Pension Bonds	<u>7,125,000</u>	<u>802,711</u>
Total governmental activities debt	<u>\$ 48,330,000</u>	<u>\$ 7,035,998</u>

EAST ALLEN COUNTY SCHOOLS
AUDIT RESULT AND COMMENT

OVERDRAWN CASH BALANCES

The cash balances of the Para Testing Fund, Afternoons Rock Program New Haven MS Fund, IDEA 07-08 Fund, Tech Prep/CMA Heritage Fund, Tech Prep/CMA Leo Fund, and Tech Prep/CMA New Haven Fund were overdrawn as of June 30, 2008.

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

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

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

Compliance

We have audited the compliance of the East Allen County Schools (School Corporation) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the years ended June 30, 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 noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School Corporation's compliance with those requirements.

In our opinion, the School Corporation complied in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the years ended June 30, 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 28, 2010

EAST ALLEN COUNTY SCHOOLS
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
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553		\$ 402,541	\$ 497,742
National School Lunch Program	10.555		<u>1,723,399</u>	<u>2,040,846</u>
Total for federal grantor agency			<u>2,125,940</u>	<u>2,538,588</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>				
Pass-Through Indiana Department of Education				
Special Education Cluster				
Special Education - Grants to States	84.027			
		14206-012-PY02	214,183	-
		14207-012-PN01	354,113	-
		14207-057-DY01	-	7,000
		14207-012-PY02	412,246	47,013
		14208-012-PN01	1,205,419	328,269
		14208-012-PY02	-	483,010
		14208-012-PN01	<u>-</u>	<u>1,563,882</u>
Total for program			<u>2,185,961</u>	<u>2,429,174</u>
Special Education - Preschool Grants	84.173			
		45707-012-PN01	15,618	-
		45708-012-PN01	52,208	18,139
		45709-012-PN01	<u>-</u>	<u>50,050</u>
Total for program			<u>67,826</u>	<u>68,189</u>
Total for cluster			<u>2,253,787</u>	<u>2,497,363</u>
Title I Grants to Local Education Agencies	84.010			
			253,751	-
			1,469,195	283,768
			<u>-</u>	<u>1,743,748</u>
Total for program			<u>1,722,946</u>	<u>2,027,516</u>
Career and Technical Education - Basic Grants to States	84.048			
		SPLBIO-7-90A	-	24,675
		SPLBIO-7-90B	<u>-</u>	<u>24,765</u>
Total for program			<u>-</u>	<u>49,440</u>
Enhancing Education Through Technology	84.138			
		06-0255	<u>15,491</u>	<u>-</u>
Safe and Drug Free Schools and Communities - State Grants	84.186			
		0255-06	29,607	-
		07-0255	10,473	31,316
		08-0255	<u>-</u>	<u>5,881</u>
Total for program			<u>40,080</u>	<u>37,197</u>
Pass-Through Indiana Department of Workforce Development				
Tech Prep Education	84.243			
		TP-6-90	7,684	-
		TP-6A-90	56,701	-
		TP-7C-90	4,400	15,597
		TP-7B-90	7,519	21,202
		TP-7-90	20,153	8,196
		TP-8-90	<u>-</u>	<u>23,248</u>
Total for program			<u>96,457</u>	<u>68,243</u>

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

EAST ALLEN COUNTY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 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 Innovative Education Program Strategies	84.298			
		05-263	1,164	-
		06-0255	15,226	2,984
		07-0255	-	12,222
Total for program			<u>16,390</u>	<u>15,206</u>
Reading First Program State Grants	84.357			
		06-0255	198	-
		07-0255	153,976	-
		08-0255	164,261	241,511
		09-0255	-	166,253
Total for program			<u>318,435</u>	<u>407,764</u>
English Language Acquisition Grants	84.365			
		07-0255	13,218	-
		08-0255	34,220	3,856
		09-0255	-	51,620
Total for program			<u>47,438</u>	<u>55,476</u>
Improving Teacher Quality - State Grants	84.367			
		05-241	40,655	-
		06-0255	287,911	38,612
		07-0255	-	301,120
		S367A060013A	2,010	490
Total for program			<u>330,576</u>	<u>340,222</u>
School Improvement Grants	84.377			
		07-0255	10,430	-
		08-0255	16,968	30,032
		09-0255	-	127,001
Total for program			<u>27,398</u>	<u>157,033</u>
Total for federal grantor agency			<u>4,868,998</u>	<u>5,655,460</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>				
Pass-Through Indiana Department of Education Refugee and Entrant Assistance-Discretionary Grants	93.576			
		07-0255	22,325	9,675
		08-0255	-	31,266
		90RU0151	-	21,273
Total for federal grantor agency			<u>22,325</u>	<u>62,214</u>
Total federal awards expended			<u>\$ 7,017,263</u>	<u>\$ 8,256,262</u>

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

EAST ALLEN COUNTY SCHOOLS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

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

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

II. Noncash Assistance

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2008 and 2009. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2008	2009
National School Lunch Program	10.555	<u>\$ 177,097</u>	<u>\$ 274,213</u>

EAST ALLEN COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

Material weaknesses identified?	no
Significant deficiencies identified that are not considered to be material weaknesses?	none reported

Noncompliance material to financial statements noted? no

Federal Awards:

Internal control over major programs:

Material weaknesses identified?	no
Significant deficiencies identified that are not considered to be material weaknesses?	none reported

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

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

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
	Special Education Cluster
84.010	Title I Grants to Local Education Agencies
84.357	Reading First Program State Grants
84.367	Improving Teacher Quality – State Grants

Dollar threshold used to distinguish between Type A and Type B programs: \$458,206

Auditee qualified as low-risk auditee? yes

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

EAST ALLEN COUNTY SCHOOLS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

EAST ALLEN COUNTY SCHOOLS
EXIT CONFERENCE

The contents of this report were discussed on January 28, 2010, with Dr. Karyle M. Green, Superintendent of Schools; Kirby W. Stahly, Chief Financial Officer; and Lois M. Goeglein, Treasurer. The officials concurred with our audit finding.