

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

AUDIT REPORT  
OF  
LAFAYETTE SCHOOL CORPORATION  
TIPPECANOE COUNTY, INDIANA  
July 1, 2007 to June 30, 2009



**FILED**  
03/19/2010



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Dr. Robert L. Foreman	01-01-07 to 12-31-10
Superintendent of Schools	Dr. Edward E. Eiler	01-01-07 to 12-31-10
President of the School Board	Dr. Robert Stwalley Greg Eller Rebecca D. Sprague	01-01-06 to 12-31-07 01-01-08 to 12-31-09 01-01-10 to 12-31-10



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

TO: THE OFFICIALS OF THE LAFAYETTE SCHOOL  
CORPORATION, TIPPECANOE COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lafayette School Corporation (School Corporation), as of and for the years ended June 30, 2008 and 2009, which collectively comprise the School Corporation's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the School Corporation's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash and investment balances of the governmental activities, each major fund, and the aggregate remaining fund information of the School Corporation as of June 30, 2008 and 2009, and the respective cash receipts and cash disbursements during the years then ended on the basis of accounting described in Note I.

In accordance with Government Auditing Standards, we have also issued a report dated February 3, 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, 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 Long-Term Debt has 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 it.

STATE BOARD OF ACCOUNTS

February 3, 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 LAFAYETTE SCHOOL  
CORPORATION, TIPPECANOE COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lafayette School Corporation (School Corporation), as of and for the years ended June 30, 2008 and 2009, which collectively comprise the School Corporation's basic financial statements and have issued our report thereon dated February 3, 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.

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiencies described in Finding 2009-1 of the accompanying Schedule of Findings and Questioned Costs to be significant deficiencies in internal control over financial reporting.

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

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.

Compliance and Other Matters

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

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

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

STATE BOARD OF ACCOUNTS

February 3, 2010

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

<u>Functions/Programs</u>	<u>Disbursements</u>	Program Receipts		<u>Totals</u>	Net (Disbursement) Receipts and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 44,586,331	\$ -	\$ 604,520	\$ -	\$ (43,981,811)
Support services	26,721,941	3,541,485	2,286,899	-	(20,893,557)
Noninstructional services	3,151,631	-	-	-	(3,151,631)
Facilities acquisition and construction	4,258,325	-	-	-	(4,258,325)
Debt service	16,490,112	-	-	-	(16,490,112)
Nonprogrammed charges	560,989	-	-	-	(560,989)
Total governmental activities	\$ 95,769,329	\$ 3,541,485	\$ 2,891,419	\$ -	(89,336,425)
General receipts:					
Property taxes					18,684,087
Other local sources					7,337,577
State aid					27,192,672
Bonds and loans					17,770,800
Grants and contributions not restricted to specific programs					9,620,207
Sale of property					9,488
Investment earnings					1,226,220
Other					9,013
Total general receipts					81,850,064
Change in net assets					(7,486,361)
Net assets - beginning					32,100,913
Net assets - ending					\$ 24,614,552
<u>Assets</u>					
Cash and investments					\$ 23,884,402
Restricted assets:					
Cash and investments					730,150
Total assets					\$ 24,614,552
<u>Net Assets</u>					
Restricted for:					
Debt service					\$ 730,150
Unrestricted					23,884,402
Total net assets					\$ 24,614,552

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

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

<u>Functions/Programs</u>	<u>Disbursements</u>	Program Receipts		<u>Totals</u>	Net (Disbursement) Receipts and Changes in Net Assets
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Governmental activities:					
Instruction	\$ 43,544,260	\$ -	\$ 652,069	\$ -	\$ (42,892,191)
Support services	29,745,917	3,954,461	2,182,874	-	(23,608,582)
Noninstructional services	3,342,969	-	-	-	(3,342,969)
Facilities acquisition and construction	4,411,807	-	-	-	(4,411,807)
Debt service	26,169,623	-	-	-	(26,169,623)
Nonprogrammed charges	<u>8,183,867</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,183,867)</u>
Total governmental activities	<u>\$ 115,398,443</u>	<u>\$ 3,954,461</u>	<u>\$ 2,834,943</u>	<u>\$ -</u>	<u>(108,609,039)</u>
General receipts:					
Property taxes					34,532,286
Other local sources					17,615,126
State aid					34,134,703
Bonds and loans					9,900,000
Grants and contributions not restricted to specific programs					14,078,547
Sale of property					1,356
Investment earnings					337,736
Other					<u>4,097</u>
Total general receipts					<u>110,603,851</u>
Change in net assets					1,994,812
Net assets - beginning					<u>24,614,552</u>
Net assets - ending					<u>\$ 26,609,364</u>
<u>Assets</u>					
Cash and investments					\$ 25,866,760
Restricted assets:					
Cash and investments					<u>742,604</u>
Total assets					<u>\$ 26,609,364</u>
<u>Net Assets</u>					
Restricted for:					
Debt service					\$ 742,604
Unrestricted					<u>25,866,760</u>
Total net assets					<u>\$ 26,609,364</u>

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

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

	General	Referendum Fund	Greater Lafayette Area Special Services	Federal Fiscal Stabilization Fund	Debt Service	Capital Projects	Other	Totals
<b>Receipts:</b>								
Local sources	\$ 13,706,805	\$ 1,195,879	\$ 6,064,053	\$ -	\$ 2,969,423	\$ 3,170,844	\$ 3,678,707	\$ 30,785,711
Intermediate sources	997	-	-	-	-	-	2,663	3,660
State sources	27,567,463	-	-	-	-	-	1,243,968	28,811,431
Federal sources	27,927	-	-	-	-	-	10,864,938	10,892,865
Temporary loans	14,070,800	-	-	-	3,700,000	-	-	17,770,800
Other	491	-	3,507	-	-	-	5,015	9,013
<b>Total receipts</b>	<b>55,374,483</b>	<b>1,195,879</b>	<b>6,067,560</b>	<b>-</b>	<b>6,669,423</b>	<b>3,170,844</b>	<b>15,795,291</b>	<b>88,273,480</b>
<b>Disbursements:</b>								
<b>Current:</b>								
Instruction	31,242,404	1,395,827	4,749,999	-	-	-	7,198,101	44,586,331
Support services	12,656,339	115,652	5,275,887	-	-	2,762,019	5,912,044	26,721,941
Noninstructional services	653,501	104,880	-	-	-	-	2,393,250	3,151,631
Facilities acquisition and construction	-	-	-	-	-	4,256,629	1,696	4,258,325
Debt services	9,900,000	-	-	-	6,590,112	-	-	16,490,112
Nonprogrammed charges	499,162	-	61,827	-	-	-	-	560,989
<b>Total disbursements</b>	<b>54,951,406</b>	<b>1,616,359</b>	<b>10,087,713</b>	<b>-</b>	<b>6,590,112</b>	<b>7,018,648</b>	<b>15,505,091</b>	<b>95,769,329</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>423,077</b>	<b>(420,480)</b>	<b>(4,020,153)</b>	<b>-</b>	<b>79,311</b>	<b>(3,847,804)</b>	<b>290,200</b>	<b>(7,495,849)</b>
<b>Other financing sources (uses):</b>								
Sale of capital assets	9,488	-	-	-	-	-	-	9,488
Transfers in	-	-	-	-	-	-	1,079,102	1,079,102
Transfers out	-	-	-	-	(187,055)	-	(892,047)	(1,079,102)
<b>Total other financing sources (uses)</b>	<b>9,488</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(187,055)</b>	<b>-</b>	<b>187,055</b>	<b>9,488</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>432,565</b>	<b>(420,480)</b>	<b>(4,020,153)</b>	<b>-</b>	<b>(107,744)</b>	<b>(3,847,804)</b>	<b>477,255</b>	<b>(7,486,361)</b>
<b>Cash and investments - beginning</b>	<b>12,002,956</b>	<b>3,421,204</b>	<b>7,668,298</b>	<b>-</b>	<b>837,894</b>	<b>2,889,478</b>	<b>5,281,083</b>	<b>32,100,913</b>
<b>Cash and investments - ending</b>	<b>\$ 12,435,521</b>	<b>\$ 3,000,724</b>	<b>\$ 3,648,145</b>	<b>\$ -</b>	<b>\$ 730,150</b>	<b>\$ (958,326)</b>	<b>\$ 5,758,338</b>	<b>\$ 24,614,552</b>
<b>Cash and Investment Assets - Ending</b>								
Cash and investments	\$ 12,435,521	\$ 3,000,724	\$ 3,648,145	\$ -	\$ -	\$ (958,326)	\$ 5,758,338	\$ 23,884,402
Restricted assets:								
Cash and investments	-	-	-	-	730,150	-	-	730,150
<b>Total cash and investment assets - ending</b>	<b>\$ 12,435,521</b>	<b>\$ 3,000,724</b>	<b>\$ 3,648,145</b>	<b>\$ -</b>	<b>\$ 730,150</b>	<b>\$ (958,326)</b>	<b>\$ 5,758,338</b>	<b>\$ 24,614,552</b>
<b>Cash and Investment Fund Balance - Ending</b>								
Restricted for:								
Debt service	\$ -	\$ -	\$ -	\$ -	\$ 730,150	\$ -	\$ -	\$ 730,150
Unrestricted	12,435,521	3,000,724	3,648,145	-	-	(958,326)	5,758,338	23,884,402
<b>Total cash and investment fund balance - ending</b>	<b>\$ 12,435,521</b>	<b>\$ 3,000,724</b>	<b>\$ 3,648,145</b>	<b>\$ -</b>	<b>\$ 730,150</b>	<b>\$ (958,326)</b>	<b>\$ 5,758,338</b>	<b>\$ 24,614,552</b>

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

LAFAYETTE SCHOOL CORPORATION  
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,  
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2009

	General	Referendum Fund	Greater Lafayette Area Special Services	Federal Fiscal Stabilization Fund	Debt Service	Capital Projects	Other	Totals
<b>Receipts:</b>								
Local sources	\$ 19,641,351	\$ 583,074	\$ 14,772,668	\$ -	\$ 8,262,078	\$ 8,028,353	\$ 5,146,887	\$ 56,434,411
Intermediate sources	997	-	-	-	-	-	4,200	5,197
State sources	34,576,518	-	-	-	-	-	1,222,830	35,799,348
Federal sources	54,978	-	-	3,945,849	-	-	11,248,019	15,248,846
Temporary loans	-	-	-	-	4,100,000	4,000,000	1,800,000	9,900,000
Other	517	-	2,213	-	-	-	1,367	4,097
<b>Total receipts</b>	<b>54,274,361</b>	<b>583,074</b>	<b>14,774,881</b>	<b>3,945,849</b>	<b>12,362,078</b>	<b>12,028,353</b>	<b>19,423,303</b>	<b>117,391,899</b>
<b>Disbursements:</b>								
<b>Current:</b>								
Instruction	29,804,921	982,264	4,499,627	-	-	-	8,257,448	43,544,260
Support services	12,993,022	244,998	5,306,947	-	-	3,780,719	7,420,231	29,745,917
Noninstructional services	680,996	105,385	-	-	-	-	2,556,588	3,342,969
Facilities acquisition and construction	-	-	-	-	-	4,411,807	-	4,411,807
Debt services	14,000,000	-	-	-	12,169,623	-	-	26,169,623
Nonprogrammed charges	8,104,501	-	79,366	-	-	-	-	8,183,867
<b>Total disbursements</b>	<b>65,583,440</b>	<b>1,332,647</b>	<b>9,885,940</b>	<b>-</b>	<b>12,169,623</b>	<b>8,192,526</b>	<b>18,234,267</b>	<b>115,398,443</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(11,309,079)</b>	<b>(749,573)</b>	<b>4,888,941</b>	<b>3,945,849</b>	<b>192,455</b>	<b>3,835,827</b>	<b>1,189,036</b>	<b>1,993,456</b>
<b>Other financing sources (uses):</b>								
Sale of capital assets	1,356	-	-	-	-	-	-	1,356
Transfers in	-	-	-	-	-	-	912,530	912,530
Transfers out	-	-	-	-	(180,000)	-	(732,530)	(912,530)
<b>Total other financing sources (uses)</b>	<b>1,356</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(180,000)</b>	<b>-</b>	<b>180,000</b>	<b>1,356</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(11,307,723)</b>	<b>(749,573)</b>	<b>4,888,941</b>	<b>3,945,849</b>	<b>12,455</b>	<b>3,835,827</b>	<b>1,369,036</b>	<b>1,994,812</b>
<b>Cash and investments - beginning</b>	<b>12,435,520</b>	<b>3,000,723</b>	<b>3,648,146</b>	<b>-</b>	<b>730,149</b>	<b>(958,326)</b>	<b>5,758,340</b>	<b>24,614,552</b>
<b>Cash and investments - ending</b>	<b>\$ 1,127,797</b>	<b>\$ 2,251,150</b>	<b>\$ 8,537,087</b>	<b>\$ 3,945,849</b>	<b>\$ 742,604</b>	<b>\$ 2,877,501</b>	<b>\$ 7,127,376</b>	<b>\$ 26,609,364</b>
<b>Cash and Investment Assets - Ending</b>								
Cash and investments	\$ 1,127,797	\$ 2,251,150	\$ 8,537,087	\$ 3,945,849	\$ -	\$ 2,877,501	\$ 7,127,376	\$ 25,866,760
Restricted assets:								
Cash and investments	-	-	-	-	742,604	-	-	742,604
<b>Total cash and investment assets - ending</b>	<b>\$ 1,127,797</b>	<b>\$ 2,251,150</b>	<b>\$ 8,537,087</b>	<b>\$ 3,945,849</b>	<b>\$ 742,604</b>	<b>\$ 2,877,501</b>	<b>\$ 7,127,376</b>	<b>\$ 26,609,364</b>
<b>Cash and Investment Fund Balance - Ending</b>								
Restricted for:								
Debt service	\$ -	\$ -	\$ -	\$ -	\$ 742,604	\$ -	\$ -	\$ 742,604
Unrestricted	1,127,797	2,251,150	8,537,087	3,945,849	-	2,877,501	7,127,376	25,866,760
<b>Total cash and investment fund balance - ending</b>	<b>\$ 1,127,797</b>	<b>\$ 2,251,150</b>	<b>\$ 8,537,087</b>	<b>\$ 3,945,849</b>	<b>\$ 742,604</b>	<b>\$ 2,877,501</b>	<b>\$ 7,127,376</b>	<b>\$ 26,609,364</b>

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

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

	Private-Purpose Trust Funds	Agency Funds
Additions:		
Contributions:		
Other	\$ 234,673	
Investment earnings:		
Interest	942	
Total additions	235,615	
Deductions:		
Administrative and general	263,685	
Deficiency of total additions over total deductions	(28,070)	
Cash and investment fund balance - beginning	105,331	
Cash and investment fund balance - ending	\$ 77,261	\$ 161,112
Net assets:		
Cash and investments	\$ 77,261	
Total net assets - cash and investment basis held in trust	\$ 77,261	

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

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

	Private-Purpose Trust Funds	Agency Funds
Additions:		
Contributions:		
Other	\$ 305,633	
Investment earnings:		
Interest	805	
Total additions	306,438	
Deductions:		
Administrative and general	193,040	
Excess of total additions over total deductions	113,398	
Cash and investment fund balance - beginning	77,263	
Cash and investment fund balance - ending	\$ 190,661	\$ 168,315
Net assets:		
Cash and investments	\$ 190,661	
Total net assets - cash and investment basis held in trust	\$ 190,661	

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

LAFAYETTE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

Lafayette School Corporation

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

Joint Venture

The School Corporation is a participant with Tippecanoe School Corporation and West Lafayette Community School Corporation in a joint venture to operate Greater Lafayette Area Special Services (GLASS) which was created to provide special education and related special services. The School Corporation is obligated by contract to remit 45% of GLASS's annual general, transportation and capital projects budget. GLASS's continued existence depends on continued funding by the School Corporation. Complete financial statements for GLASS can be obtained from Lafayette School Corporation, Hiatt Center, 2300 Cason Street, Lafayette, IN 47904.

The School Corporation is a participant with six other school corporations in a joint venture to operate Wildcat Creek Area Vocation Cooperative (WCAVC) which was created to provide vocational education. The School Corporation is obligated by contract to remit a percentage of WCAVC's annual administrative budget based on each school corporation's average daily membership (ADM) and assessed valuation. The WCAVC's continued existence depends on continued funding by the School Corporation. Complete financial statements for the WCAVC can be obtained from Tippecanoe School Corporation, 21 Elston Road, Lafayette, IN 47905.

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.

LAFAYETTE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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 referendum fund is used to account for property tax revenues used to provide primarily enhanced high school programs, remedial programs, and other services that would have been discontinued due to reduced state funding.

The greater Lafayette area special services (GLASS) fund accounts for the financial resources of the joint venture created to provide special education and related services.

Fiscal stabilization-education (stimulus) 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.

The debt service fund accounts for debt from funds borrowed or advanced for the purchase or lease of school buildings, school buses, judgments against the corporation, equipment or capital construction, and interest on emergency and temporary loans.

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

Additionally, the School Corporation reports the following fund types:

The private-purpose trust funds report on various trust arrangements under which principal and income benefit the students through scholarship awards.

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

C. Measurement Focus and Basis of Accounting

The government-wide, governmental fund 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.

LAFAYETTE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

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

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

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

D. Assets and Cash and Investment Balances

1. Cash and Investments

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

2. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the School Corporation in June and in December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may normally be paid in two equal installments which become delinquent if not paid by May 10 and November 10, respectively. However for the calendar year 2007, the installments were due May 31 and November 13. Property taxes collected in 2007 were not all distributed by December 31, 2007. For the calendar year 2008, all property taxes were due in one installment December 1, 2008. Property taxes collected in 2008 were not all distributed by December 31, 2008. Also there was no May 2009 collection.

3. Capital Assets

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

LAFAYETTE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

4. Long-Term Debt

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

5. Equity Classification

Government-Wide Statements

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

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

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

Fund Financial Statements

Governmental fund equity is classified as fund balance.

E. Receipts and Disbursements

Program Receipts

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

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.

LAFAYETTE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

2. Interfund reimbursements – Repayments from funds responsible for certain disbursements to the funds that initially paid for them are not reported as reimbursements but as adjustments to disbursements in the respective funds.
3. Interfund transfers – Flow of assets from one fund to another where repayment is not expected is reported as transfers in and out.

Government-Wide Financial Statements

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

Internal activities – Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers – Internal Activities. The effects of interfund services between funds, if any, are not eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis.

II. Stewardship, Compliance and Accountability

A. Budgetary Information

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

Prior to the first required publication, the fiscal officer of the School Corporation submits to the governing board a proposed operating budget for the year commencing the following 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.

LAFAYETTE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

B. Cash and Investment Balance Deficits

At June 30, 2008 and 2009, the following funds reported deficits in cash and investments, which are violations of the Uniform Compliance Guidelines as authorized by state statute:

Fund	2008	2009
Capital Projects	\$ 958,326	\$ -
Transportation Operating	90,833	-
Transportation School Bus Replacement	359,927	-
Special Education Alternative Services JH	7,571	-
Alternative Education	20,458	24,332
Epics High School Program	25,117	9,894
Special Education Alternative Services AH	-	8,248
Special Education Alternative Services GT	-	1,033
Special Education	-	14,631
21st Century	-	814
Lead the Way	-	3,950

Cash and investment deficits for the capital projects, transportation operating and transportation school bus replacement funds arose primarily from disbursements exceeding receipts due to the late property tax distributions. The other cash and investment deficits were due to receivable federal reimbursements.

III. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision.

The bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

2. Investments

Statutory Authorization for Investments

Indiana Code 5-13-9 authorizes the School Corporation to invest in securities backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States of America and issued by the United States Treasury, a federal agency, a federal instrumentality, or a federal government sponsored enterprise. Indiana Code also authorizes

LAFAYETTE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

the School Corporation to invest in securities fully guaranteed and issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. These investments are required by statute to have a stated final maturity of not more than two years.

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

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

Investment Custodial Credit Risk

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The School Corporation does not have a formal investment policy for custodial credit risk for investments.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The School Corporation must follow state statute and limit the stated final maturities of the investments to no more than two years.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. At June 30, 2009, the School Corporation held no securities.

LAFAYETTE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The School Corporation does not have a policy in regards to concentration of credit risk. United States of America government and United States of America governmental agency securities are exempt from this policy requirement. The School Corporation has no investments subject to concentration of credit risk.

Foreign Currency Risk

The School Corporation does not have a formal policy in regards to foreign currency risk. The School Corporation has no investments subject to foreign currency risk.

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>
Debt Service	Other governmental funds	\$ 187,055	\$ 180,000
Other governmental funds	Other governmental funds	<u>892,047</u>	<u>732,530</u>
Totals		<u>\$ 1,079,102</u>	<u>\$ 912,530</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; medical benefits to employees, retirees, and dependents, 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.

B. Holding Corporations

The School Corporation has entered into various capital leases with Vinton-Tecumseh 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 2008 fiscal year totaled \$7,809,500.

LAFAYETTE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

C. Subsequent Events

On October 12, 2009, the Lafayette School Corporation passed a resolution to renovate the following locations: Pythian Technology Center, Hiatt Administration Center, Oakland Alternative School, Transportation Center, Tecumseh Junior High, Murdock Elementary, Edgelea Elementary and Jefferson High School. The projects are to be financed using the Capital Project Funds and with the issuance of a \$2,000,000 General Obligation Bond.

D. Pension Plans

1. Agent Multiple-Employer Defined Benefit Pension Plan

Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

LAFAYETTE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Actuarial Information for the Above Plan

	PERF
Annual required contribution	\$ 391,883
Interest on net pension obligation	(26,977)
Adjustment to annual required contribution	30,742
Annual pension cost	395,648
Contributions made	384,742
Increase (decrease) in net pension obligation	10,906
Net pension obligation, beginning of year	(372,094)
Net pension obligation, end of year	\$ (361,188)

	PERF
Contribution rates:	
School Corporation	6%
Plan members	3%
Actuarial valuation date	07-01-08
Actuarial cost method	Entry age
Amortization method	Level percentage of projected payroll, closed
Amortization period	30 years
Amortization period (from date)	07-01-97
Asset valuation method	75% of expected actuarial value plus 25% of market value

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

LAFAYETTE SCHOOL CORPORATION  
 NOTES TO FINANCIAL STATEMENTS  
 (Continued)

Three Year Trend Information

Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
06-30-2006	\$ 368,186	90%	\$ (403,572)
06-30-2007	384,130	92%	(372,094)
06-30-2008	396,648	97%	(361,188)

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

Teachers' Retirement Fund

Plan Description

The School Corporation contributes to the Indiana Teachers' Retirement Fund (TRF), a defined benefit pension plan. TRF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All employees engaged in teaching or in the supervision of teaching in the public schools of the State of Indiana are eligible to participate in TRF. State statute (IC 5-10.2) governs, through the TRF Board, most requirements of the system and gives the School Corporation authority to contribute to the plan. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of member's contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The School Corporation may elect to make the contributions on behalf of the member.

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

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

Funding Policy and Annual Pension Costs

The School Corporation contributes the employer's share to TRF for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995, is considered to be an obligation of, and is paid by, the State of Indiana.

LAFAYETTE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Plan members are required to contribute 3% of their salary and the School Corporation is to contribute at an actuarially determined rate. The current rate has been actuarially determined under the entry age normal cost method to be 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 \$844,984, \$787,514, and \$712,036, respectively. The School Corporation actually contributed 100% of the required contribution for each of the fiscal years, respectively.

LAFAYETTE SCHOOL CORPORATION  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-06	\$ 6,899,300	\$ 7,200,185	\$ (300,885)	96%	\$ 5,998,197	(5%)
07-01-07	7,746,488	7,933,065	(186,577)	98%	6,145,446	(3%)
07-01-08	8,449,993	8,737,606	(287,613)	97%	6,311,332	(5%)

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

	Transportation Operating Fund	Special Education Preschool Fund	Rainy Day Fund	School Lunch	Textbook Rental	Levy Excess Fund	Special Education Alternative Services - JH07
<b>Receipts:</b>							
Local sources	\$ 1,630,577	\$ 32,405	\$ -	\$ 852,226	\$ 253,060	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	347,062	-	17,992	393,314	-	-
Federal sources	-	-	-	1,821,498	-	-	-
Other	4,027	-	-	988	-	-	-
<b>Total receipts</b>	<b>1,634,604</b>	<b>379,467</b>	<b>-</b>	<b>2,692,704</b>	<b>646,374</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	-	-	-	-	-	-
Support services	2,838,400	-	2,135	1,597	274,929	-	-
Noninstructional services	-	-	-	2,330,615	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>2,838,400</b>	<b>-</b>	<b>2,135</b>	<b>2,332,212</b>	<b>274,929</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(1,203,796)	379,467	(2,135)	360,492	371,445	-	-
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	187,055	-	-
Transfers out	-	(444,342)	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(444,342)</b>	<b>-</b>	<b>-</b>	<b>187,055</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,203,796)	(64,875)	(2,135)	360,492	558,500	-	-
Cash and investments - beginning	1,112,963	66,731	15,699	1,487,022	214,082	-	-
Cash and investments - ending	<u>\$ (90,833)</u>	<u>\$ 1,856</u>	<u>\$ 13,564</u>	<u>\$ 1,847,514</u>	<u>\$ 772,582</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	<u>\$ (90,833)</u>	<u>\$ 1,856</u>	<u>\$ 13,564</u>	<u>\$ 1,847,514</u>	<u>\$ 772,582</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Unrestricted	<u>\$ (90,833)</u>	<u>\$ 1,856</u>	<u>\$ 13,564</u>	<u>\$ 1,847,514</u>	<u>\$ 772,582</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Special Education Alternative Services - JH08	Special Education Alternative Services - AH09	Special Education Alternative Services - JH09	Special Education Alternative Services - GT08	Special Education Alternative Services - GT09	Joint Pre-School Special Education	Education License Plates
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 555,736	\$ -
Intermediate sources	-	-	-	-	-	-	2,663
State sources	31,427	-	2,144	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>31,427</b>	<b>-</b>	<b>2,144</b>	<b>-</b>	<b>-</b>	<b>555,736</b>	<b>2,663</b>
Disbursements:							
Current:							
Instruction	24,660	-	9,715	-	-	641,370	-
Support services	-	-	-	-	-	245,753	-
Noninstructional services	-	-	-	-	-	-	3,375
Facilities acquisition and construction	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>24,660</b>	<b>-</b>	<b>9,715</b>	<b>-</b>	<b>-</b>	<b>887,123</b>	<b>3,375</b>
Excess (deficiency) of receipts over disbursements	6,767	-	(7,571)	-	-	(331,387)	(712)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	444,342	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>444,342</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,767	-	(7,571)	-	-	112,955	(712)
Cash and investments - beginning	(6,767)	-	-	-	-	130,313	1,800
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,571)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 243,268</u>	<u>\$ 1,088</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,571)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 243,268</u>	<u>\$ 1,088</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Unrestricted	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,571)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 243,268</u>	<u>\$ 1,088</u>

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

	Alternative Education	Ready Schools FY08	Ready Schools FY09	Gifted/ Talented FY07	SIAP Professional Development FY06	SIAP Professional Development FY07	SIAP Professional Development FY08
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	98,420	-	18,000	-	-	-	83,681
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>98,420</b>	<b>-</b>	<b>18,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>83,681</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	74,294	94	-	753	-	-	-
Support services	-	9,020	-	-	6,278	57,461	6,116
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>74,294</b>	<b>9,114</b>	<b>-</b>	<b>753</b>	<b>6,278</b>	<b>57,461</b>	<b>6,116</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>24,126</b>	<b>(9,114)</b>	<b>18,000</b>	<b>(753)</b>	<b>(6,278)</b>	<b>(57,461)</b>	<b>77,565</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>24,126</b>	<b>(9,114)</b>	<b>18,000</b>	<b>(753)</b>	<b>(6,278)</b>	<b>(57,461)</b>	<b>77,565</b>
Cash and investments - beginning	(44,584)	10,000	-	753	6,278	67,200	-
Cash and investments - ending	<u>\$ (20,458)</u>	<u>\$ 886</u>	<u>\$ 18,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,739</u>	<u>\$ 77,565</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	<u>\$ (20,458)</u>	<u>\$ 886</u>	<u>\$ 18,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,739</u>	<u>\$ 77,565</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Unrestricted	<u>\$ (20,458)</u>	<u>\$ 886</u>	<u>\$ 18,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,739</u>	<u>\$ 77,565</u>

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

	SIAP Professional Development FY09	High Ability Gifted/Talented FY09	High Ability Gifted/Talented FY08	Drug Free Coalition	Medicaid Reimbursement State	Non-English Speaking FY07	Begin TCHR Internship
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	58,534	9,000	14,411	169,983	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>58,534</b>	<b>9,000</b>	<b>14,411</b>	<b>169,983</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	-	47,813	597	-	141,288	-
Support services	-	-	-	16,197	-	-	2,970
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>47,813</b>	<b>16,794</b>	<b>-</b>	<b>141,288</b>	<b>2,970</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>-</b>	<b>-</b>	<b>10,721</b>	<b>(7,794)</b>	<b>14,411</b>	<b>28,695</b>	<b>(2,970)</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>-</b>	<b>-</b>	<b>10,721</b>	<b>(7,794)</b>	<b>14,411</b>	<b>28,695</b>	<b>(2,970)</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,454</b>	<b>319,281</b>	<b>-</b>	<b>8,130</b>
<b>Cash and investments - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,721</b>	<b>\$ 2,660</b>	<b>\$ 333,692</b>	<b>\$ 28,695</b>	<b>\$ 5,160</b>
<b>Cash and Investment Assets - Ending</b>							
<b>Cash and investments</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,721</b>	<b>\$ 2,660</b>	<b>\$ 333,692</b>	<b>\$ 28,695</b>	<b>\$ 5,160</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Unrestricted</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,721</b>	<b>\$ 2,660</b>	<b>\$ 333,692</b>	<b>\$ 28,695</b>	<b>\$ 5,160</b>

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

	Non-English Speaking FY08	Non-English Speaking FY09	Title I 10-7855	Title I 08-7855	Title I Part D SY09-10	Title I 1003G	Title I Delinquent 09-7855
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	159,000	2,174,216	22,358	60,000	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>159,000</b>	<b>2,174,216</b>	<b>22,358</b>	<b>60,000</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	527	-	217,824	1,286,205	509	1,869	-
Support services	12,950	-	144,559	256,911	1,953	4,219	-
Noninstructional services	-	-	12,714	20,430	-	365	-
Facilities acquisition and construction	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>13,477</b>	<b>-</b>	<b>375,097</b>	<b>1,563,546</b>	<b>2,462</b>	<b>6,453</b>	<b>-</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(13,477)</b>	<b>-</b>	<b>(216,097)</b>	<b>610,670</b>	<b>19,896</b>	<b>53,547</b>	<b>-</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	75,176	-	-	-
Transfers out	-	-	(75,176)	-	(20,217)	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(75,176)</b>	<b>75,176</b>	<b>(20,217)</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(13,477)</b>	<b>-</b>	<b>(291,273)</b>	<b>685,846</b>	<b>(321)</b>	<b>53,547</b>	<b>-</b>
<b>Cash and investments - beginning</b>	<b>13,477</b>	<b>-</b>	<b>291,273</b>	<b>-</b>	<b>321</b>	<b>-</b>	<b>-</b>
<b>Cash and investments - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 685,846</b>	<b>\$ -</b>	<b>\$ 53,547</b>	<b>\$ -</b>
<b>Cash and Investment Assets - Ending</b>							
<b>Cash and investments</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 685,846</b>	<b>\$ -</b>	<b>\$ 53,547</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Unrestricted</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 685,846</b>	<b>\$ -</b>	<b>\$ 53,547</b>	<b>\$ -</b>

LAFAYETTE SCHOOL CORPORATION  
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 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
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 For the Year Ended June 30, 2008  
 (Continued)

	Title I Improvement FY10	Title I Delinquent 08-7855	Title I Improvement FY08	Title I 09-7855	Title I Improvement FY09	Title V-A Innovative 06-07	Title V-A 05-296
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	35,000	-	-	7,023	2,436
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>35,000</b>	<b>-</b>	<b>-</b>	<b>7,023</b>	<b>2,436</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	11,316	2,262	27,981	-	-	-	-
Support services	-	-	3,033	-	-	4,461	15,069
Noninstructional services	15	-	2,859	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>11,331</b>	<b>2,262</b>	<b>33,873</b>	<b>-</b>	<b>-</b>	<b>4,461</b>	<b>15,069</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(11,331)</b>	<b>(2,262)</b>	<b>1,127</b>	<b>-</b>	<b>-</b>	<b>2,562</b>	<b>(12,633)</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	20,217	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>20,217</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(11,331)</b>	<b>17,955</b>	<b>1,127</b>	<b>-</b>	<b>-</b>	<b>2,562</b>	<b>(12,633)</b>
Cash and investments - beginning	11,331	-	-	-	-	7,020	12,633
Cash and investments - ending	\$ -	\$ 17,955	\$ 1,127	\$ -	\$ -	\$ 9,582	\$ -
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ 17,955	\$ 1,127	\$ -	\$ -	\$ 9,582	\$ -
<b>Cash and Investment Fund Balance - Ending</b>							
Unrestricted	\$ -	\$ 17,955	\$ 1,127	\$ -	\$ -	\$ 9,582	\$ -

LAFAYETTE SCHOOL CORPORATION  
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 For the Year Ended June 30, 2008  
 (Continued)

	Title V-A Innovative 07-08	Migrant FY07-08/RM19	Migrant FY06-07/RM3	Migrant FY08-09/RM15	Special Education EPIC 14207-009-DY03	Special Education EPIC 14208-031-DY04	Special Education 14208-023-PN01
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	7,200	93,115	-	-	160,598	-	3,621,000
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>7,200</b>	<b>93,115</b>	<b>-</b>	<b>-</b>	<b>160,598</b>	<b>-</b>	<b>3,621,000</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	89,600	2,582	-	110,135	-	2,574,665
Support services	891	-	-	-	-	-	821,251
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>891</b>	<b>89,600</b>	<b>2,582</b>	<b>-</b>	<b>110,135</b>	<b>-</b>	<b>3,395,916</b>
Excess (deficiency) of receipts over disbursements	6,309	3,515	(2,582)	-	50,463	-	225,084
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,309	3,515	(2,582)	-	50,463	-	225,084
Cash and investments - beginning	-	-	2,582	-	-	-	-
Cash and investments - ending	<u>\$ 6,309</u>	<u>\$ 3,515</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,463</u>	<u>\$ -</u>	<u>\$ 225,084</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	<u>\$ 6,309</u>	<u>\$ 3,515</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,463</u>	<u>\$ -</u>	<u>\$ 225,084</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Unrestricted	<u>\$ 6,309</u>	<u>\$ 3,515</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,463</u>	<u>\$ -</u>	<u>\$ 225,084</u>

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 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
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 For the Year Ended June 30, 2008  
 (Continued)

	Special Education EPIC <u>14206-050-DY02</u>	Special Education <u>14206-023-PY02</u>	Special Education <u>14208-023-PY02</u>	Special Education <u>14209-023-PN01</u>	Special Education <u>14207-023-PY02</u>	Special Education <u>14207-023-PN01</u>	Special Education <u>45708-023-PY02</u>
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	967,308	-
Other	-	-	-	-	-	-	-
Total receipts	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>967,308</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	48,582	15,297	-	-	113,477	478,967	-
Support services	600	24,839	-	-	-	153,159	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Total disbursements	<u>49,182</u>	<u>40,136</u>	<u>-</u>	<u>-</u>	<u>113,477</u>	<u>632,126</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(49,182)</u>	<u>(40,136)</u>	<u>-</u>	<u>-</u>	<u>(113,477)</u>	<u>335,182</u>	<u>-</u>
Other financing sources (uses):							
Transfers in	-	-	-	-	273,171	-	-
Transfers out	-	-	-	-	-	(273,171)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>273,171</u>	<u>(273,171)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(49,182)</u>	<u>(40,136)</u>	<u>-</u>	<u>-</u>	<u>159,694</u>	<u>62,011</u>	<u>-</u>
Cash and investments - beginning	<u>49,182</u>	<u>40,136</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(62,011)</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 159,694</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 159,694</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Cash and Investment Fund Balance - Ending</u>							
Unrestricted	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 159,694</u>	<u>\$ -</u>	<u>\$ -</u>

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 (Continued)

	Special Education 45706-023-PY02	Special Education 45707-023-PN01	Special Education 45708-023-PN01	Special Education 45707-023-PY02	Special Education 45709-023-PN01	Adult Education FY08-8019	Adult Education Civics FY08-8403
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	54,981	186,000	-	-	332,383	33,000
Other	-	-	-	-	-	-	-
Total receipts	<u>-</u>	<u>54,981</u>	<u>186,000</u>	<u>-</u>	<u>-</u>	<u>332,383</u>	<u>33,000</u>
Disbursements:							
Current:							
Instruction	19,110	21,518	19,093	26,980	-	174,247	32,265
Support services	-	14,879	97,780	-	-	138,668	-
Noninstructional services	-	-	-	-	-	15,225	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Total disbursements	<u>19,110</u>	<u>36,397</u>	<u>116,873</u>	<u>26,980</u>	<u>-</u>	<u>328,140</u>	<u>32,265</u>
Excess (deficiency) of receipts over disbursements	<u>(19,110)</u>	<u>18,584</u>	<u>69,127</u>	<u>(26,980)</u>	<u>-</u>	<u>4,243</u>	<u>735</u>
Other financing sources (uses):							
Transfers in	-	-	-	79,141	-	-	-
Transfers out	-	(79,141)	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(79,141)</u>	<u>-</u>	<u>79,141</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(19,110)</u>	<u>(60,557)</u>	<u>69,127</u>	<u>52,161</u>	<u>-</u>	<u>4,243</u>	<u>735</u>
Cash and investments - beginning	<u>19,110</u>	<u>60,556</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ 69,127</u>	<u>\$ 52,161</u>	<u>\$ -</u>	<u>\$ 4,243</u>	<u>\$ 735</u>
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ 69,127</u>	<u>\$ 52,161</u>	<u>\$ -</u>	<u>\$ 4,243</u>	<u>\$ 735</u>
<u>Cash and Investment Fund Balance - Ending</u>							
Unrestricted	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ 69,127</u>	<u>\$ 52,161</u>	<u>\$ -</u>	<u>\$ 4,243</u>	<u>\$ 735</u>

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

	Adult Education FY07-8019	Adult Education FY09-8019	Adult Education Civics FY09-8404	Adult Education Outreach FY09-8126	Adult Education Civics FY07-8403	Adult Education Outreach FY07-8124	Adult Education Outreach FY08-8124
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	28,000
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,000</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	5,391	-	-	-	5,465	2,536	15,197
Support services	2,028	-	-	-	-	-	1,851
Noninstructional services	-	-	-	-	-	-	7,652
Facilities acquisition and construction	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>7,419</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,465</b>	<b>2,536</b>	<b>24,700</b>
Excess (deficiency) of receipts over disbursements	(7,419)	-	-	-	(5,465)	(2,536)	3,300
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,419)	-	-	-	(5,465)	(2,536)	3,300
Cash and investments - beginning	7,419	-	-	-	5,465	2,536	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,300
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,300
<b>Cash and Investment Fund Balance - Ending</b>							
Unrestricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,300

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

	Title IV-A Drugfree 08-7855	Title IV-A Drugfree 7855-06	Title IV-A Drugfree 05-123	Title IV-A Drugfree 7855-07	Medicaid Reimbursement	Presidential Award
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	24,616	-	18,600	21,419	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>24,616</b>	<b>-</b>	<b>18,600</b>	<b>21,419</b>	<b>-</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	-	-	20,287	-
Support services	-	7,201	9,663	-	-	383
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>7,201</b>	<b>9,663</b>	<b>-</b>	<b>20,287</b>	<b>383</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>-</b>	<b>17,415</b>	<b>(9,663)</b>	<b>18,600</b>	<b>1,132</b>	<b>(383)</b>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>-</b>	<b>17,415</b>	<b>(9,663)</b>	<b>18,600</b>	<b>1,132</b>	<b>(383)</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>12,312</b>	<b>9,663</b>	<b>-</b>	<b>169,748</b>	<b>1,035</b>
<b>Cash and investments - ending</b>	<b>\$ -</b>	<b>\$ 29,727</b>	<b>\$ -</b>	<b>\$ 18,600</b>	<b>\$ 170,880</b>	<b>\$ 652</b>
<b>Cash and Investment Assets - Ending</b>						
<b>Cash and investments</b>	<b>\$ -</b>	<b>\$ 29,727</b>	<b>\$ -</b>	<b>\$ 18,600</b>	<b>\$ 170,880</b>	<b>\$ 652</b>
<b>Cash and Investment Fund Balance - Ending</b>						
<b>Unrestricted</b>	<b>\$ -</b>	<b>\$ 29,727</b>	<b>\$ -</b>	<b>\$ 18,600</b>	<b>\$ 170,880</b>	<b>\$ 652</b>

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

	21st CCLC Murdock Yr3	21st CCLC Murdock Yr1	21st CCLC Murdock Yr4	Tech-Prep TP-6-109	Epics High School Program FY08	21st CCLC Murdock Yr2
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	141,924	-	17,635	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>141,924</b>	<b>-</b>	<b>17,635</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	118,725	11,053	728	25,117	-
Support services	-	-	-	16,805	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>118,725</b>	<b>11,053</b>	<b>17,533</b>	<b>25,117</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	-	23,199	(11,053)	102	(25,117)	-
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	23,199	(11,053)	102	(25,117)	-
Cash and investments - beginning	-	-	11,053	(103)	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ 23,199</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ (25,117)</u>	<u>\$ -</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	<u>\$ -</u>	<u>\$ 23,199</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ (25,117)</u>	<u>\$ -</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Unrestricted	<u>\$ -</u>	<u>\$ 23,199</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ (25,117)</u>	<u>\$ -</u>

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

	Even Start FY07/1012	Epics High School Program FY07	Lead the Way Wired 5-59	Title II-A Improving Teachers 07-7855	Title II-A Improving Teachers 08-7855	Regional Library Meetings - Tech
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	14,403	-	195,600	189,054	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>14,403</b>	<b>-</b>	<b>195,600</b>	<b>189,054</b>	<b>-</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	973	5,348	-	19,588	256,758	-
Support services	16,847	-	-	1,462	43,994	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
<b>Total disbursements</b>	<b>17,820</b>	<b>5,348</b>	<b>-</b>	<b>21,050</b>	<b>300,752</b>	<b>-</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(17,820)</b>	<b>9,055</b>	<b>-</b>	<b>174,550</b>	<b>(111,698)</b>	<b>-</b>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(17,820)</b>	<b>9,055</b>	<b>-</b>	<b>174,550</b>	<b>(111,698)</b>	<b>-</b>
<b>Cash and investments - beginning</b>	<b>17,820</b>	<b>(9,055)</b>	<b>-</b>	<b>-</b>	<b>152,781</b>	<b>2,000</b>
<b>Cash and investments - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 174,550</b>	<b>\$ 41,083</b>	<b>\$ 2,000</b>
<b>Cash and Investment Assets - Ending</b>						
<b>Cash and investments</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 174,550</b>	<b>\$ 41,083</b>	<b>\$ 2,000</b>
<b>Cash and Investment Fund Balance - Ending</b>						
<b>Unrestricted</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 174,550</b>	<b>\$ 41,083</b>	<b>\$ 2,000</b>

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

	Title III 08-09	Title III 07-08	Reading First 06-07	Reading First 08-09	Reading First 07-08	Carol White PEP 08-09
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	163,159	47,271	-	266,141	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>163,159</b>	<b>47,271</b>	<b>-</b>	<b>266,141</b>	<b>-</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	36,644	141,096	143,817	-	173,783	-
Support services	-	3,263	13,795	-	18,425	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
<b>Total disbursements</b>	<b>36,644</b>	<b>144,359</b>	<b>157,612</b>	<b>-</b>	<b>192,208</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(36,644)	18,800	(110,341)	-	73,933	-
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(36,644)	18,800	(110,341)	-	73,933	-
Cash and investments - beginning	36,644	-	110,341	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ 18,800</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,933</u>	<u>\$ -</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	<u>\$ -</u>	<u>\$ 18,800</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,933</u>	<u>\$ -</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Unrestricted	<u>\$ -</u>	<u>\$ 18,800</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,933</u>	<u>\$ -</u>

LAFAYETTE SCHOOL CORPORATION  
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 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2008  
 (Continued)

	Title II-D SY05-07	Title II-A 05-168	Transportation School Bus Replacement	Murdock/ Sunnyside Construction	Tecumseh/ Jeff Construction	Totals
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ 354,703	\$ -	\$ -	\$ 3,678,707
Intermediate sources	-	-	-	-	-	2,663
State sources	-	-	-	-	-	1,243,968
Federal sources	-	-	-	-	-	10,864,938
Other	-	-	-	-	-	5,015
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>354,703</b>	<b>-</b>	<b>-</b>	<b>15,795,291</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	-	-	-	7,198,101
Support services	19,263	29,642	571,344	-	-	5,912,044
Noninstructional services	-	-	-	-	-	2,393,250
Facilities acquisition and construction	-	-	-	1,696	-	1,696
<b>Total disbursements</b>	<b>19,263</b>	<b>29,642</b>	<b>571,344</b>	<b>1,696</b>	<b>-</b>	<b>15,505,091</b>
Excess (deficiency) of receipts over disbursements	(19,263)	(29,642)	(216,641)	(1,696)	-	290,200
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	1,079,102
Transfers out	-	-	-	-	-	(892,047)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>187,055</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(19,263)	(29,642)	(216,641)	(1,696)	-	477,255
Cash and investments - beginning	19,263	29,642	(143,286)	2,290	998,550	5,281,083
Cash and investments - ending	\$ -	\$ -	\$ (359,927)	\$ 594	\$ 998,550	\$ 5,758,338
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ -	\$ (359,927)	\$ 594	\$ 998,550	\$ 5,758,338
<b>Cash and Investment Fund Balance - Ending</b>						
Unrestricted	\$ -	\$ -	\$ (359,927)	\$ 594	\$ 998,550	\$ 5,758,338

LAFAYETTE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2009

	Transportation Operating Fund	Special Education Preschool Fund	Rainy Day Fund	School Lunch	Textbook Rental	Levy Excess Fund	Special Education Alternative Services - JH07
<b>Receipts:</b>							
Local sources	\$ 2,897,255	\$ 53,570	\$ -	\$ 800,159	\$ 219,203	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	399,641	-	16,081	339,984	-	-
Federal sources	-	-	-	1,812,456	-	-	-
Temporary loans	1,150,000	-	-	-	-	-	-
Other	379	-	-	988	-	-	-
<b>Total receipts</b>	<b>4,047,634</b>	<b>453,211</b>	<b>-</b>	<b>2,629,684</b>	<b>559,187</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	-	-	-	-	-	-
Support services	3,135,775	-	-	1,558	758,614	-	-
Noninstructional services	-	-	-	2,489,152	-	-	-
<b>Total disbursements</b>	<b>3,135,775</b>	<b>-</b>	<b>-</b>	<b>2,490,710</b>	<b>758,614</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	911,859	453,211	-	138,974	(199,427)	-	-
<b>Other financing sources (uses):</b>							
Transfers in	-	-	180,000	-	-	-	-
Transfers out	-	(216,982)	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(216,982)</b>	<b>180,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	911,859	236,229	180,000	138,974	(199,427)	-	-
Cash and investments - beginning	(90,833)	1,855	13,564	1,847,514	772,582	-	-
Cash and investments - ending	<u>\$ 821,026</u>	<u>\$ 238,084</u>	<u>\$ 193,564</u>	<u>\$ 1,986,488</u>	<u>\$ 573,155</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	<u>\$ 821,026</u>	<u>\$ 238,084</u>	<u>\$ 193,564</u>	<u>\$ 1,986,488</u>	<u>\$ 573,155</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Unrestricted	<u>\$ 821,026</u>	<u>\$ 238,084</u>	<u>\$ 193,564</u>	<u>\$ 1,986,488</u>	<u>\$ 573,155</u>	<u>\$ -</u>	<u>\$ -</u>

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 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2009  
 (Continued)

	Special Education Alternative Services - JH08	Special Education Alternative Services - AH09	Special Education Alternative Services - JH09	Special Education Alternative Services - GT08	Special Education Alternative Services - GT09	Joint Pre-School Special Education	Education License Plates
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 558,375	\$ -
Intermediate sources	-	-	-	-	-	-	4,200
State sources	-	11,092	30,920	8,633	4,474	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>11,092</b>	<b>30,920</b>	<b>8,633</b>	<b>4,474</b>	<b>558,375</b>	<b>4,200</b>
Disbursements:							
Current:							
Instruction	-	19,340	23,349	8,633	5,507	609,272	-
Support services	-	-	-	-	-	371,398	-
Noninstructional services	-	-	-	-	-	-	4,388
<b>Total disbursements</b>	<b>-</b>	<b>19,340</b>	<b>23,349</b>	<b>8,633</b>	<b>5,507</b>	<b>980,670</b>	<b>4,388</b>
Excess (deficiency) of receipts over disbursements	-	(8,248)	7,571	-	(1,033)	(422,295)	(188)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	216,982	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>216,982</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(8,248)	7,571	-	(1,033)	(205,313)	(188)
Cash and investments - beginning	-	-	(7,571)	-	-	243,269	1,088
<b>Cash and investments - ending</b>	<b>\$ -</b>	<b>\$ (8,248)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,033)</b>	<b>\$ 37,956</b>	<b>\$ 900</b>
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ -	\$ (8,248)	\$ -	\$ -	\$ (1,033)	\$ 37,956	\$ 900
<u>Cash and Investment Fund Balance - Ending</u>							
Unrestricted	\$ -	\$ (8,248)	\$ -	\$ -	\$ (1,033)	\$ 37,956	\$ 900

LAFAYETTE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
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 For the Year Ended June 30, 2009  
 (Continued)

	Alternative Education	Ready Schools FY 08	Ready Schools FY 09	Gifted/ Talented FY07	SIAP Professional Development FY06	SIAP Professional Development FY07	SIAP Professional Development FY08
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	86,695	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>86,695</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	90,568	-	-	-	-	-	-
Support services	-	885	11,761	-	-	9,739	53,732
Noninstructional services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>90,568</b>	<b>885</b>	<b>11,761</b>	<b>-</b>	<b>-</b>	<b>9,739</b>	<b>53,732</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(3,873)</b>	<b>(885)</b>	<b>(11,761)</b>	<b>-</b>	<b>-</b>	<b>(9,739)</b>	<b>(53,732)</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(3,873)</b>	<b>(885)</b>	<b>(11,761)</b>	<b>-</b>	<b>-</b>	<b>(9,739)</b>	<b>(53,732)</b>
<b>Cash and investments - beginning</b>	<b>(20,459)</b>	<b>885</b>	<b>18,000</b>	<b>-</b>	<b>-</b>	<b>9,739</b>	<b>77,565</b>
<b>Cash and investments - ending</b>	<b>\$ (24,332)</b>	<b>\$ -</b>	<b>\$ 6,239</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,833</b>
<b>Cash and Investment Assets - Ending</b>							
<b>Cash and investments</b>	<b>\$ (24,332)</b>	<b>\$ -</b>	<b>\$ 6,239</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,833</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Unrestricted</b>	<b>\$ (24,332)</b>	<b>\$ -</b>	<b>\$ 6,239</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,833</b>

LAFAYETTE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
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 For the Year Ended June 30, 2009  
 (Continued)

	SIAP Professional Development FY09	High Ability Gifted/Talented FY09	High Ability Gifted/Talented FY08	Drug Free Coalition	Medicaid Reimbursement State	Non-English Speaking FY07	Begin TCHR Internship
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	83,015	58,534	-	17,600	4,862	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>83,015</b>	<b>58,534</b>	<b>-</b>	<b>17,600</b>	<b>4,862</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	48,343	10,721	-	-	28,695	-
Support services	1,636	-	-	16,793	-	-	5,160
Noninstructional services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>1,636</b>	<b>48,343</b>	<b>10,721</b>	<b>16,793</b>	<b>-</b>	<b>28,695</b>	<b>5,160</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>81,379</b>	<b>10,191</b>	<b>(10,721)</b>	<b>807</b>	<b>4,862</b>	<b>(28,695)</b>	<b>(5,160)</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>81,379</b>	<b>10,191</b>	<b>(10,721)</b>	<b>807</b>	<b>4,862</b>	<b>(28,695)</b>	<b>(5,160)</b>
Cash and investments - beginning	-	-	10,721	2,661	333,691	28,695	5,160
<b>Cash and investments - ending</b>	<b>\$ 81,379</b>	<b>\$ 10,191</b>	<b>\$ -</b>	<b>\$ 3,468</b>	<b>\$ 338,553</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 81,379	\$ 10,191	\$ -	\$ 3,468	\$ 338,553	\$ -	\$ -
<b>Cash and Investment Fund Balance - Ending</b>							
Unrestricted	\$ 81,379	\$ 10,191	\$ -	\$ 3,468	\$ 338,553	\$ -	\$ -

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

	Non-English Speaking FY08	Non-English Speaking FY09	Title I 10-7855	Title I 08-7855	Title I Part D SY09-10	Title I 1003G	Title I Delinquent 09-7855
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ 9,832	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	161,299	-	-	-	-	-
Federal sources	-	-	-	63,699	-	261,000	53,076
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>161,299</b>	<b>-</b>	<b>73,531</b>	<b>-</b>	<b>261,000</b>	<b>53,076</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	142,353	-	372,340	-	106,229	40,301
Support services	-	-	-	229,028	-	51,606	2,295
Noninstructional services	-	-	-	23,462	-	3,139	1,481
<b>Total disbursements</b>	<b>-</b>	<b>142,353</b>	<b>-</b>	<b>624,830</b>	<b>-</b>	<b>160,974</b>	<b>44,077</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>-</b>	<b>18,946</b>	<b>-</b>	<b>(551,299)</b>	<b>-</b>	<b>100,026</b>	<b>8,999</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	(134,547)	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(134,547)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>-</b>	<b>18,946</b>	<b>-</b>	<b>(685,846)</b>	<b>-</b>	<b>100,026</b>	<b>8,999</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>685,846</b>	<b>-</b>	<b>53,548</b>	<b>-</b>
<b>Cash and investments - ending</b>	<b>\$ -</b>	<b>\$ 18,946</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 153,574</b>	<b>\$ 8,999</b>
<b>Cash and Investment Assets - Ending</b>							
<b>Cash and investments</b>	<b>\$ -</b>	<b>\$ 18,946</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 153,574</b>	<b>\$ 8,999</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Unrestricted</b>	<b>\$ -</b>	<b>\$ 18,946</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 153,574</b>	<b>\$ 8,999</b>

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

	Title I Improvement FY10	Title I Delinquent 08-7855	Title I Improvement FY08	Title I 09-7855	Title I Improvement FY09	Title V-A Innovative 06-07	Title V-A 05-296
<b>Receipts:</b>							
Local sources	\$ -	\$ 2,262	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	5,000	2,270,911	252,000	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>2,262</b>	<b>5,000</b>	<b>2,270,911</b>	<b>252,000</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	-	627	1,479,755	-	-	-
Support services	-	20,217	5,380	434,692	147,093	9,582	-
Noninstructional services	-	-	121	22,261	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>20,217</b>	<b>6,128</b>	<b>1,936,708</b>	<b>147,093</b>	<b>9,582</b>	<b>-</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>-</b>	<b>(17,955)</b>	<b>(1,128)</b>	<b>334,203</b>	<b>104,907</b>	<b>(9,582)</b>	<b>-</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	134,547	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>134,547</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>-</b>	<b>(17,955)</b>	<b>(1,128)</b>	<b>468,750</b>	<b>104,907</b>	<b>(9,582)</b>	<b>-</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>17,955</b>	<b>1,128</b>	<b>-</b>	<b>-</b>	<b>9,582</b>	<b>-</b>
<b>Cash and investments - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 468,750</b>	<b>\$ 104,907</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Assets - Ending</b>							
<b>Cash and investments</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 468,750</b>	<b>\$ 104,907</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Unrestricted</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 468,750</b>	<b>\$ 104,907</b>	<b>\$ -</b>	<b>\$ -</b>

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

	Title V-A Innovative 07-08	Migrant FY07-08/RM19	Migrant FY06-07/RM3	Migrant FY08-09/RM15	Special Education EPIC 14207-009-DY03	Special Education EPIC 14208-031-DY04	Special Education 14208-023-PN01
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	7,337	-	-	82,132	-	135,000	724,285
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>7,337</b>	<b>-</b>	<b>-</b>	<b>82,132</b>	<b>-</b>	<b>135,000</b>	<b>724,285</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	3,515	-	68,563	50,463	115,799	501,343
Support services	7,174	-	-	-	-	-	151,941
Noninstructional services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>7,174</b>	<b>3,515</b>	<b>-</b>	<b>68,563</b>	<b>50,463</b>	<b>115,799</b>	<b>653,284</b>
Excess (deficiency) of receipts over disbursements	163	(3,515)	-	13,569	(50,463)	19,201	71,001
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(296,086)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(296,086)</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	163	(3,515)	-	13,569	(50,463)	19,201	(225,085)
Cash and investments - beginning	6,309	3,515	-	-	50,463	-	225,085
Cash and investments - ending	<u>\$ 6,472</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,569</u>	<u>\$ -</u>	<u>\$ 19,201</u>	<u>\$ -</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	<u>\$ 6,472</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,569</u>	<u>\$ -</u>	<u>\$ 19,201</u>	<u>\$ -</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Unrestricted	<u>\$ 6,472</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,569</u>	<u>\$ -</u>	<u>\$ 19,201</u>	<u>\$ -</u>

LAFAYETTE SCHOOL CORPORATION  
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 For the Year Ended June 30, 2009  
 (Continued)

	Special Education EPIC <u>14206-050-DY02</u>	Special Education <u>14206-023-PY02</u>	Special Education <u>14208-023-PY02</u>	Special Education <u>14209-023-PN01</u>	Special Education <u>14207-023-PY02</u>	Special Education <u>14207-023-PN01</u>	Special Education <u>45708-023-PY02</u>
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	3,691,000	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,691,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	-	-	163,487	2,699,441	159,693	-	50,989
Support services	-	-	-	870,312	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>163,487</u>	<u>3,569,753</u>	<u>159,693</u>	<u>-</u>	<u>50,989</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>(163,487)</u>	<u>121,247</u>	<u>(159,693)</u>	<u>-</u>	<u>(50,989)</u>
Other financing sources (uses):							
Transfers in	-	-	296,086	-	-	-	77,294
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>296,086</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>77,294</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>-</u>	<u>132,599</u>	<u>121,247</u>	<u>(159,693)</u>	<u>-</u>	<u>26,305</u>
Cash and investments - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>159,693</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 132,599</u>	<u>\$ 121,247</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,305</u>
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 132,599</u>	<u>\$ 121,247</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,305</u>
<u>Cash and Investment Fund Balance - Ending</u>							
Unrestricted	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 132,599</u>	<u>\$ 121,247</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,305</u>

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 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2009  
 (Continued)

	Special Education 45706-023-PY02	Special Education 45707-023-PN01	Special Education 45708-023-PN01	Special Education 45707-023-PY02	Special Education 45709-023-PN01	Adult Education FY08-8019	Adult Education Civics FY08-8403
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	37,303	-	182,000	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>37,303</b>	<b>-</b>	<b>182,000</b>	<b>-</b>	<b>-</b>
Disbursements:							
Current:							
Instruction	-	-	17,155	52,161	61,492	924	735
Support services	-	-	11,981	-	135,139	3,320	-
Noninstructional services	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>29,136</b>	<b>52,161</b>	<b>196,631</b>	<b>4,244</b>	<b>735</b>
Excess (deficiency) of receipts over disbursements	-	-	8,167	(52,161)	(14,631)	(4,244)	(735)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(77,294)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(77,294)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(69,127)	(52,161)	(14,631)	(4,244)	(735)
Cash and investments - beginning	-	-	69,127	52,161	-	4,243	735
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,631)</u>	<u>\$ (1)</u>	<u>\$ -</u>
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,631)</u>	<u>\$ (1)</u>	<u>\$ -</u>
<u>Cash and Investment Fund Balance - Ending</u>							
Unrestricted	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,631)</u>	<u>\$ (1)</u>	<u>\$ -</u>

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

	Adult Education FY07-8019	Adult Education FY09-8019	Adult Education Civics FY09-8404	Adult Education Outreach FY09-8126	Adult Education Civics FY07-8403	Adult Education Outreach FY07-8124	Adult Education Outreach FY08-8124
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	349,618	33,000	28,000	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>349,618</b>	<b>33,000</b>	<b>28,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	118,030	29,221	15,117	-	-	3,300
Support services	-	198,349	-	9,393	-	-	-
Noninstructional services	-	12,584	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>328,963</b>	<b>29,221</b>	<b>24,510</b>	<b>-</b>	<b>-</b>	<b>3,300</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>-</b>	<b>20,655</b>	<b>3,779</b>	<b>3,490</b>	<b>-</b>	<b>-</b>	<b>(3,300)</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>-</b>	<b>20,655</b>	<b>3,779</b>	<b>3,490</b>	<b>-</b>	<b>-</b>	<b>(3,300)</b>
Cash and investments - beginning	-	-	-	-	-	-	3,300
Cash and investments - ending	<u>\$ -</u>	<u>\$ 20,655</u>	<u>\$ 3,779</u>	<u>\$ 3,490</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	<u>\$ -</u>	<u>\$ 20,655</u>	<u>\$ 3,779</u>	<u>\$ 3,490</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Unrestricted	<u>\$ -</u>	<u>\$ 20,655</u>	<u>\$ 3,779</u>	<u>\$ 3,490</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Title IV-A Drugfree 08-7855	Title IV-A Drugfree 7855-06	Title IV-A Drugfree 05-123	Title IV-A Drugfree 7855-07	Medicaid Reimbursement	Presidential Award
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	13,880	-	-	19,026	9,491	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>13,880</b>	<b>-</b>	<b>-</b>	<b>19,026</b>	<b>9,491</b>	<b>-</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	-	-	1,505	-
Support services	-	29,727	-	7,945	-	653
Noninstructional services	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>29,727</b>	<b>-</b>	<b>7,945</b>	<b>1,505</b>	<b>653</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>13,880</b>	<b>(29,727)</b>	<b>-</b>	<b>11,081</b>	<b>7,986</b>	<b>(653)</b>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>13,880</b>	<b>(29,727)</b>	<b>-</b>	<b>11,081</b>	<b>7,986</b>	<b>(653)</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>29,727</b>	<b>-</b>	<b>18,600</b>	<b>170,880</b>	<b>653</b>
<b>Cash and investments - ending</b>	<b>\$ 13,880</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,681</b>	<b>\$ 178,866</b>	<b>\$ -</b>
<b><u>Cash and Investment Assets - Ending</u></b>						
<b>Cash and investments</b>	<b>\$ 13,880</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,681</b>	<b>\$ 178,866</b>	<b>\$ -</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>						
<b>Unrestricted</b>	<b>\$ 13,880</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,681</b>	<b>\$ 178,866</b>	<b>\$ -</b>

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

	21st CCLC Murdock Yr3	21st CCLC Murdock Yr1	21st CCLC Murdock Yr4	Epics High School 2009	Epics High School Program	21st CCLC Murdock Yr2
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	29,880	130,989
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,880</b>	<b>130,989</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	814	16,172	-	9,894	4,763	118,038
Support services	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
<b>Total disbursements</b>	<b>814</b>	<b>16,172</b>	<b>-</b>	<b>9,894</b>	<b>4,763</b>	<b>118,038</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(814)</b>	<b>(16,172)</b>	<b>-</b>	<b>(9,894)</b>	<b>25,117</b>	<b>12,951</b>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	7,027
Transfers out	-	(7,027)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(7,027)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,027</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(814)</b>	<b>(23,199)</b>	<b>-</b>	<b>(9,894)</b>	<b>25,117</b>	<b>19,978</b>
Cash and investments - beginning	-	23,199	-	-	(25,117)	-
Cash and investments - ending	<u>\$ (814)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,894)</u>	<u>\$ -</u>	<u>\$ 19,978</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	<u>\$ (814)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,894)</u>	<u>\$ -</u>	<u>\$ 19,978</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Unrestricted	<u>\$ (814)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,894)</u>	<u>\$ -</u>	<u>\$ 19,978</u>

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

	Even Start FY07/1012	Epics High School Program FY07	Lead the Way Wired 5-59	Title II-A Improving Teachers 07-7855	Title II-A Improving Teachers 08-7855	Regional Library Meetings - Tech
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	16,198	195,685	157,600	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>16,198</b>	<b>195,685</b>	<b>157,600</b>	<b>-</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	-	282,012	13,528	-
Support services	-	-	20,148	52,725	41,423	2,000
Noninstructional services	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>20,148</b>	<b>334,737</b>	<b>54,951</b>	<b>2,000</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>-</b>	<b>-</b>	<b>(3,950)</b>	<b>(139,052)</b>	<b>102,649</b>	<b>(2,000)</b>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>-</b>	<b>-</b>	<b>(3,950)</b>	<b>(139,052)</b>	<b>102,649</b>	<b>(2,000)</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>174,550</b>	<b>41,083</b>	<b>2,000</b>
<b>Cash and investments - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3,950)</b>	<b>\$ 35,498</b>	<b>\$ 143,732</b>	<b>\$ -</b>
<b><u>Cash and Investment Assets - Ending</u></b>						
<b>Cash and investments</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3,950)</b>	<b>\$ 35,498</b>	<b>\$ 143,732</b>	<b>\$ -</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>						
<b>Unrestricted</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3,950)</b>	<b>\$ 35,498</b>	<b>\$ 143,732</b>	<b>\$ -</b>

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

	Title III 08-09	Title III 07-08	Reading First 06-07	Reading First 08-09	Reading First 07-08	Carol White PEP 08-09
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	159,600	-	-	256,186	47,084	224,583
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<u>159,600</u>	<u>-</u>	<u>-</u>	<u>256,186</u>	<u>47,084</u>	<u>224,583</u>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	134,744	18,799	-	218,559	121,017	220,142
Support services	2,460	-	-	-	-	4,441
Noninstructional services	-	-	-	-	-	-
<b>Total disbursements</b>	<u>137,204</u>	<u>18,799</u>	<u>-</u>	<u>218,559</u>	<u>121,017</u>	<u>224,583</u>
Excess (deficiency) of receipts over disbursements	<u>22,396</u>	<u>(18,799)</u>	<u>-</u>	<u>37,627</u>	<u>(73,933)</u>	<u>-</u>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<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>22,396</u>	<u>(18,799)</u>	<u>-</u>	<u>37,627</u>	<u>(73,933)</u>	<u>-</u>
Cash and investments - beginning	<u>-</u>	<u>18,799</u>	<u>-</u>	<u>-</u>	<u>73,933</u>	<u>-</u>
Cash and investments - ending	<u>\$ 22,396</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,627</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	<u>\$ 22,396</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,627</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Unrestricted	<u>\$ 22,396</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,627</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Title II-D SY05-07	Title II-A 05-168	Transportation School Bus Replacement	Murdock/ Sunnyside Construction	Tecumseh/ Jeff Construction	Totals
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ 606,231	\$ -	\$ -	\$ 5,146,887
Intermediate sources	-	-	-	-	-	4,200
State sources	-	-	-	-	-	1,222,830
Federal sources	-	-	-	-	-	11,248,019
Temporary loans	-	-	650,000	-	-	1,800,000
Other	-	-	-	-	-	1,367
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>1,256,231</b>	<b>-</b>	<b>-</b>	<b>19,423,303</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	-	-	-	8,257,448
Support services	-	-	604,156	-	-	7,420,231
Noninstructional services	-	-	-	-	-	2,556,588
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>604,156</b>	<b>-</b>	<b>-</b>	<b>18,234,267</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>-</b>	<b>-</b>	<b>652,075</b>	<b>-</b>	<b>-</b>	<b>1,189,036</b>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	594	912,530
Transfers out	-	-	-	(594)	-	(732,530)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(594)</b>	<b>594</b>	<b>180,000</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>-</b>	<b>-</b>	<b>652,075</b>	<b>(594)</b>	<b>594</b>	<b>1,369,036</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>-</b>	<b>(359,927)</b>	<b>594</b>	<b>998,550</b>	<b>5,758,340</b>
<b>Cash and investments - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 292,148</b>	<b>\$ -</b>	<b>\$ 999,144</b>	<b>\$ 7,127,376</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ -	\$ 292,148	\$ -	\$ 999,144	\$ 7,127,376
<b>Cash and Investment Fund Balance - Ending</b>						
Unrestricted	\$ -	\$ -	\$ 292,148	\$ -	\$ 999,144	\$ 7,127,376

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

	Memorial Trusts	Jefferson Donations	Electric Car	Jeff/McCallister Foundation	Superintendent Discretionary Fund	NCHS Grant	LARA/ United Way
Additions:							
Contributions:							
Other	\$ -	\$ 6,000	\$ 25	\$ -	\$ 1,250	\$ -	\$ 69,744
Investment earnings:							
Interest	652	-	-	-	-	-	-
Total additions	<u>652</u>	<u>6,000</u>	<u>25</u>	<u>-</u>	<u>1,250</u>	<u>-</u>	<u>69,744</u>
Deductions:							
Administrative and general	-	24,000	-	9,369	1,110	16,928	73,144
Excess (deficiency) of total additions over total deductions	652	(18,000)	25	(9,369)	140	(16,928)	(3,400)
Cash and investment fund balance - beginning	17,159	18,000	25	9,369	3,233	16,928	3,400
Cash and investments - June 30	<u>\$ 17,811</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ -</u>	<u>\$ 3,373</u>	<u>\$ -</u>	<u>\$ -</u>
Net assets:							
Cash and investments	\$ 17,811	\$ -	\$ 50	\$ -	\$ 3,373	\$ -	\$ -
Total net assets - cash and investment basis held in trust	<u>\$ 17,811</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ -</u>	<u>\$ 3,373</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Glen Acres Donations	Title I Preschool Donations	Lafayette Adult Reading Academy	Irma C. Slayback Scholarship	Durgan Memorial Scholarship	Hanley Breeden Memorial
Additions:						
Contributions:						
Other	\$ 1,900	\$ 624	\$ 149,168	\$ -	\$ -	\$ 1,000
Investment earnings:						
Interest	-	-	-	72	218	-
Total additions	<u>1,900</u>	<u>624</u>	<u>149,168</u>	<u>72</u>	<u>218</u>	<u>1,000</u>
Deductions:						
Administrative and general	<u>3,875</u>	<u>246</u>	<u>120,177</u>	<u>-</u>	<u>-</u>	<u>1,903</u>
Excess (deficiency) of total additions over total deductions	(1,975)	378	28,991	72	218	(903)
Cash and investment fund balance - beginning	<u>5,087</u>	<u>446</u>	<u>8,702</u>	<u>2,318</u>	<u>6,954</u>	<u>1,003</u>
Cash and investments - June 30	<u>\$ 3,112</u>	<u>\$ 824</u>	<u>\$ 37,693</u>	<u>\$ 2,390</u>	<u>\$ 7,172</u>	<u>\$ 100</u>
Net assets:						
Cash and investments	<u>\$ 3,112</u>	<u>\$ 824</u>	<u>\$ 37,693</u>	<u>\$ 2,390</u>	<u>\$ 7,172</u>	<u>\$ 100</u>
Total net assets - cash and investment basis held in trust	<u>\$ 3,112</u>	<u>\$ 824</u>	<u>\$ 37,693</u>	<u>\$ 2,390</u>	<u>\$ 7,172</u>	<u>\$ 100</u>

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

	Lowe's Foundation	Dream Team 07-08	GLASS Donations	GLASS Preschool Literacy	Apollo Grant	Totals
Additions:						
Contributions:						
Other	\$ -	\$ 625	\$ 4,337	\$ -	\$ -	\$ 234,673
Investment earnings:						
Interest	-	-	-	-	-	942
Total additions	-	625	4,337	-	-	235,615
Deductions:						
Administrative and general	347	537	2,007	875	9,167	263,685
Excess (deficiency) of total additions over total deductions	(347)	88	2,330	(875)	(9,167)	(28,070)
Cash and investment fund balance - beginning	347	-	1,851	875	9,634	105,331
Cash and investments - June 30	<u>\$ -</u>	<u>\$ 88</u>	<u>\$ 4,181</u>	<u>\$ -</u>	<u>\$ 467</u>	<u>\$ 77,261</u>
Net assets:						
Cash and investments	<u>\$ -</u>	<u>\$ 88</u>	<u>\$ 4,181</u>	<u>\$ -</u>	<u>\$ 467</u>	<u>\$ 77,261</u>
Total net assets - cash and investment basis held in trust	<u>\$ -</u>	<u>\$ 88</u>	<u>\$ 4,181</u>	<u>\$ -</u>	<u>\$ 467</u>	<u>\$ 77,261</u>

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

	Memorial Trusts	Jefferson Donations	Electric Car	Jeff/McCallister Foundation	Superintendent Discretionary Fund	LARA/ United Way	Glen Acres Donations
Additions:							
Contributions:							
Other	\$ -	\$ -	\$ -	\$ -	\$ 2,017	\$ 73,267	\$ 73,120
Investment earnings:							
Interest	708	-	-	-	-	-	-
Total additions	708	-	-	-	2,017	73,267	73,120
Deductions:							
Administrative and general	-	-	50	-	954	72,567	2,212
Excess (deficiency) of total additions over total deductions	708	-	(50)	-	1,063	700	70,908
Cash and investment fund balance - beginning	17,811	-	50	-	3,373	-	3,112
Cash and investments - June 30	<u>\$ 18,519</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,436</u>	<u>\$ 700</u>	<u>\$ 74,020</u>
Net assets:							
Cash and investments	\$ 18,519	\$ -	\$ -	\$ -	\$ 4,436	\$ 700	\$ 74,020
Total net assets - cash and investment basis held in trust	<u>\$ 18,519</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,436</u>	<u>\$ 700</u>	<u>\$ 74,020</u>

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

	Title I Preschool Donations	Lafayette Adult Reading Academy	Irma C. Slayback Scholarship	Durgan Memorial Scholarship	Hanley Breeden Memorial	Lowe's Foundation	Dream Team 07-08
Additions:							
Contributions:							
Other	\$ 688	\$ 107,524	\$ -	\$ -	\$ -	\$ 5,000	\$ -
Investment earnings:							
Interest	-	-	24	73	-	-	-
Total additions	<u>688</u>	<u>107,524</u>	<u>24</u>	<u>73</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Deductions:							
Administrative and general	<u>607</u>	<u>91,750</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>565</u>	<u>88</u>
Excess (deficiency) of total additions over total deductions	81	15,774	24	73	-	4,435	(88)
Cash and investment fund balance - beginning	<u>823</u>	<u>37,695</u>	<u>2,390</u>	<u>7,172</u>	<u>100</u>	<u>-</u>	<u>88</u>
Cash and investments - June 30	<u>\$ 904</u>	<u>\$ 53,469</u>	<u>\$ 2,414</u>	<u>\$ 7,245</u>	<u>\$ 100</u>	<u>\$ 4,435</u>	<u>\$ -</u>
Net assets:							
Cash and investments	<u>\$ 904</u>	<u>\$ 53,469</u>	<u>\$ 2,414</u>	<u>\$ 7,245</u>	<u>\$ 100</u>	<u>\$ 4,435</u>	<u>\$ -</u>
Total net assets - cash and investment basis held in trust	<u>\$ 904</u>	<u>\$ 53,469</u>	<u>\$ 2,414</u>	<u>\$ 7,245</u>	<u>\$ 100</u>	<u>\$ 4,435</u>	<u>\$ -</u>

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

	GLASS Donations	McAllister Foundation	Sprint 08-09	Apollo Grant	Alcoa Foundation	GLASS Opportunity School	Totals
Additions:							
Contributions:							
Other	\$ 1,058	\$ 18,000	\$ 4,959	\$ -	\$ 19,000	\$ 1,000	\$ 305,633
Investment earnings:							
Interest	-	-	-	-	-	-	805
Total additions	<u>1,058</u>	<u>18,000</u>	<u>4,959</u>	<u>-</u>	<u>19,000</u>	<u>1,000</u>	<u>306,438</u>
Deductions:							
Administrative and general	<u>2,553</u>	<u>18,000</u>	<u>3,226</u>	<u>468</u>	<u>-</u>	<u>-</u>	<u>193,040</u>
Excess (deficiency) of total additions over total deductions	(1,495)	-	1,733	(468)	19,000	1,000	113,398
Cash and investment fund balance - beginning	<u>4,181</u>	<u>-</u>	<u>-</u>	<u>468</u>	<u>-</u>	<u>-</u>	<u>77,263</u>
Cash and investments - June 30	<u>\$ 2,686</u>	<u>\$ -</u>	<u>\$ 1,733</u>	<u>\$ -</u>	<u>\$ 19,000</u>	<u>\$ 1,000</u>	<u>\$ 190,661</u>
Net assets:							
Cash and investments	<u>\$ 2,686</u>	<u>\$ -</u>	<u>\$ 1,733</u>	<u>\$ -</u>	<u>\$ 19,000</u>	<u>\$ 1,000</u>	<u>\$ 190,661</u>
Total net assets - cash and investment basis held in trust	<u>\$ 2,686</u>	<u>\$ -</u>	<u>\$ 1,733</u>	<u>\$ -</u>	<u>\$ 19,000</u>	<u>\$ 1,000</u>	<u>\$ 190,661</u>

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

	<u>State Tax</u>	<u>County Tax</u>	<u>Teacher Retirement</u>	<u>PERF</u>	<u>Insurance Deductions</u>	<u>Totals</u>
Additions:						
Agency fund additions	\$ 1,468,596	\$ 480,391	\$ 46,569	\$ 211,819	\$ 2,537,402	\$ 4,744,777
Deductions:						
Agency fund deductions	<u>1,487,952</u>	<u>485,538</u>	<u>53,389</u>	<u>264,067</u>	<u>2,537,402</u>	<u>4,828,348</u>
Deficiency of total additions over total deductions	(19,356)	(5,147)	(6,820)	(52,248)	-	(83,571)
Cash and investment fund balance - beginning	<u>140,399</u>	<u>45,216</u>	<u>6,820</u>	<u>52,248</u>	<u>-</u>	<u>244,683</u>
Cash and investment fund balance - ending	<u>\$ 121,043</u>	<u>\$ 40,069</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 161,112</u>

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

	<u>State Tax</u>	<u>County Tax</u>	<u>Teacher Retirement</u>	<u>PERF</u>	<u>Insurance Deductions</u>	<u>Totals</u>
Additions:						
Agency fund additions	\$ 1,535,093	\$ 507,804	\$ 37,516	\$ 226,546	\$ 2,695,176	\$ 5,002,135
Deductions:						
Agency fund deductions	<u>1,525,143</u>	<u>504,157</u>	<u>37,516</u>	<u>226,546</u>	<u>2,701,570</u>	<u>4,994,932</u>
Excess (deficiency) of total additions over total deductions	9,950	3,647	-	-	(6,394)	7,203
Cash and investment fund balance - beginning	<u>121,043</u>	<u>40,069</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>161,112</u>
Cash and investment fund balance - ending	<u>\$ 130,993</u>	<u>\$ 43,716</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,394)</u>	<u>\$ 168,315</u>

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

The School Corporation has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Capital leases:		
Vinton Elementary and Tecumseh Middle Schools	\$ 24,530,000	\$ 3,890,000
Miami and Miller Elementary Schools	7,480,000	1,298,000
Sunnyside Middle School	38,420,000	1,535,000
Notes and loans payable:		
Tax Anticipation Warrants	<u>9,900,000</u>	<u>9,900,000</u>
Total governmental activities debt	<u>\$ 80,330,000</u>	<u>\$ 16,623,000</u>

LAFAYETTE SCHOOL CORPORATION  
OTHER REPORT

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

Food Service Director

LAFAYETTE SCHOOL CORPORATION  
AUDIT RESULTS AND COMMENTS

AVERAGE DAILY MEMBERSHIP (ADM) - LACK OF RECORDS

Records were presented for audit to support the ADM claimed by the School Corporation from the data base maintained for the School Corporation as a whole. There were no written certifications of ADM by the building principals submitted for audit.

IC 5-15-6-3(f) concerning destruction of public records, states in part: "Original records may be disposed of only with the approval of the commission according to guidelines established by the commission."

Officials shall maintain records (enrollment cards, rosters, reporting forms, etc.) which substantiate the number of students claimed for ADM. The building level official (Principal, Assistant Principal, etc.) is responsible for reporting ADM to the School Corporation Central Office, should provide a written certification of ADM to properly document responsibility. The certification should at a minimum include a statement detailing the names and location of the records used (these records must be retained for public inspection and audit) to substantiate ADM claimed. (Accounting and Uniform Compliance Guidelines Manuals for Indiana Public School Corporations, Chapter 8)

MILEAGE REIMBURSEMENT

An employee was consistently reimbursed for mileage without properly filing Mileage Claim, General Form 101. To and from locations were vague with only a total miles driven for the day and not detailed by addresses or odometer readings.

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

OVERDRAWN CASH BALANCES

The cash balances of the Capital Projects Fund, Transportation Operating Fund, and Transportation School Bus Replacement Fund were overdrawn at 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

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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 LAFAYETTE SCHOOL  
CORPORATION, TIPPECANOE COUNTY, INDIANA

Compliance

We have audited the compliance of the Lafayette School Corporation (School Corporation) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the years ended June 30, 2008 and 2009. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on the School Corporation's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether 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.

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

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

STATE BOARD OF ACCOUNTS

February 3, 2010

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

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-08	Total Federal Awards Expended 06-30-09
<u>U.S. Department of Agriculture</u>				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553	FY07-08 FY08-09	\$ 354,633 -	\$ - 349,031
Total for program			<u>354,633</u>	<u>349,031</u>
National School Lunch Program	10.555	FY07-08 FY08-09	1,523,595 -	- 1,574,356
Afterschool snacks		FY07-08	8,367	-
Afterschool snacks		FY08-09	-	7,471
Total for program			<u>1,531,962</u>	<u>1,581,827</u>
Total for federal grantor agency			<u>1,886,595</u>	<u>1,930,858</u>
<u>U.S. Department of Labor</u>				
Pass-Through Purdue University				
H-1B Job Training Grant				
Project Lead the Way	17.268	WIRED-5-59	-	21,337
<u>U.S. Department of Education</u>				
Pass-Through Indiana Department of Education				
Special Education Cluster				
Special Education - Grants to States	84.027	14206-050-DY02 14206-023-PY02 14207-023-PN01 14207-023-PY02 14207-009-DY03 14208-023-PN01 14208-023-PY02 14208-031-DY04 14209-023-PN01	49,182 40,136 632,124 113,477 155,586 4,883,141 - - -	- - - 159,693 50,463 653,284 202,794 167,456 4,947,430
Total for program			<u>5,873,646</u>	<u>6,181,120</u>
Special Education - Preschool Grants	84.173	45706-023-PY02 45707-023-PN01 45707-023-PY02 45708-023-PY02 45708-023-PN01 45709-023-PN01	19,110 36,396 26,980 - 116,873 -	- - 52,161 57,061 29,136 272,171
Total for program			<u>199,359</u>	<u>410,529</u>
Total for cluster			<u>6,073,005</u>	<u>6,591,649</u>
Direct Grant				
Fund for the Improvement of Education	84.215	08-09	-	230,262
Pass-Through Indiana Department of Education				
Adult Education - Basic Grants to States				
Comprehensive Program	84.002	FY07-8019	7,419	-
Comprehensive Program		FY08-8019	502,504	4,243
Comprehensive Program		FY09-8019	-	484,973
Federal EL/Civics Program		FY07-8403	5,465	-
Federal EL/Civics Program		FY08-8403	48,632	735
Federal EL/Civics Program		FY09-8404	-	43,524
Outreach Program		FY07-8124	2,536	-

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

LAFAYETTE SCHOOL CORPORATION  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 For The Years Ended June 30, 2008 and 2009  
 (Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-08	Total Federal Awards Expended 06-30-09
<u>U.S. Department of Education (continued)</u>				
Pass-Through Indiana Department of Education (continued)				
Adult Education - Basic Grants to States (continued)				
Outreach Program		FY08-8124	33,877	3,300
Outreach Program		FY09-8126	-	35,179
Total for program			<u>600,433</u>	<u>571,954</u>
Title I Grants to Local Educational Agencies				
Basic	84.010	07-7855	-	-
Delinquent		07-7855	375,097	-
School Improvement Grant		07-7855	2,462	-
Basic		08-7855	11,331	-
Delinquent		08-7855	2,076,721	759,377
School Improvement Grant		08-7855	2,984	20,217
Basic		09-7855	33,872	6,128
Delinquent		09-7855	-	2,645,326
School Improvement Grant		09-7855	-	78,413
School Improvement Grant 1003 (g)		08-09	6,452	197,891
Total for program			<u>2,508,919</u>	<u>3,967,159</u>
Migrant Education - State Grant Program				
	84.011	FY06-07/RM-3	2,582	-
		FY07-08/RM-19	119,143	3,515
		FY08-09/RM-15	-	93,234
Total for program			<u>121,725</u>	<u>96,749</u>
Safe and Drug Free Schools and Communities - State Grants				
	84.186	05-123	9,663	-
		06-7855	9,827	29,727
		07-7855	-	9,568
Total for program			<u>19,490</u>	<u>39,295</u>
Even Start - State Educational Agencies				
Family Literacy Program	84.213	FY07/1012	17,820	-
Pass-Through Indiana Department of Workforce Development				
Tech-Prep Education				
Career Majors Competitive Grant	84.234	TP-6-109	17,532	-
Pass-Through Indiana Department of Education				
Twenty-First Century Community Learning Center				
Murdock Focus Program	84.287	Yr1	165,709	23,199
		Yr2	-	161,706
		Yr3	-	814
Total for program			<u>165,709</u>	<u>185,719</u>
State Grants for Innovative Programs				
	84.298	05-296	15,069	-
		06-7855	7,969	9,582
		07-08	891	12,156
Total for program			<u>23,929</u>	<u>21,738</u>
Education Technology State Grants				
Enhancing Education Through Technology	84.318	SY05-07	19,263	-
		5318X060014	-	2,000
Total for program			<u>19,263</u>	<u>2,000</u>

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

LAFAYETTE SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Years Ended June 30, 2008 and 2009  
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-08	Total Federal Awards Expended 06-30-09
<u>U.S. Department of Education (continued)</u>				
Pass-Through Indiana Department of Education (continued)				
Reading First State Grants	84.357	SY06-07 07-08 08-09	157,612 248,392 -	- 121,017 270,380
Total for program			<u>406,004</u>	<u>391,397</u>
English Language Acquisition Grants	84.365	06-07 07-08 08-09	36,644 195,576 -	- 18,799 187,638
Total for program			<u>232,220</u>	<u>206,437</u>
Improving Teacher Quality State Grants	84.367	05-168 06-7855 07-7855 08-7855	31,642 488,859 21,050 -	- 54,611 507,222 339
Total for program			<u>541,551</u>	<u>562,172</u>
Total for federal grantor agency			<u>6,073,005</u>	<u>6,591,649</u>
<u>U.S. Corporation for National &amp; Community Service</u>				
Pass-Through Purdue University				
Learn and Serve America - School and Community Based Programs Engineering Projects in Community Service - Learning (EPICS)	94.004	4112-16451	33,850	14,657
Total federal awards expended			<u>\$ 12,668,045</u>	<u>\$ 14,833,383</u>

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

LAFAYETTE SCHOOL CORPORATION  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

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

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

II. Noncash Assistance

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

Program Title	2008	2009
School Breakfast Program	\$ 12,291	\$ 25,748
National School Lunch Program	52,806	116,140

LAFAYETTE SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

Material weaknesses identified?	no
Significant deficiencies identified that are not considered to be material weaknesses?	yes

Noncompliance material to financial statements noted? no

Federal Awards:

Internal control over major programs:

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

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

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

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
84.010	Child Nutrition Cluster
84.367	Title I Grants to Local Education Agencies
84.367	Improving Teacher Quality State Grants

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

Auditee qualified as low-risk auditee? Yes

LAFAYETTE SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

Section II – Financial Statement Findings

FEDERAL FINDING 2009-1, INTERNAL CONTROLS OVER FINANCIAL TRANSACTIONS

We noted several deficiencies in the internal control system of the Lafayette School Corporation related to financial transactions. We believe the following deficiencies constitute significant deficiencies:

Monitoring of Controls

Effective internal control over financial reporting requires Management and the School Board of Trustees to monitor and assess the quality of the School Corporation's system of internal control. The School Board of Trustees has not performed either an ongoing or separate evaluation of their system of internal controls. The failure to exercise their oversight responsibility places the School Corporation at risk that controls may not be designed or operating effectively to provide reasonable assurance that controls will prevent or detect material misstatements in a timely manner. Additionally, the School Corporation has no process to identify or communicate corrective actions to improve controls.

Governmental units should have internal controls in effect which provide reasonable assurance regarding the reliability of financial information and records, effectiveness and efficiency of operations, proper execution of management's objections, and compliance with laws and regulations. Among other things, segregation of duties, safeguarding controls over cash and all other assets and all forms of information processing are necessary for proper internal control.

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

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

LAFAYETTE SCHOOL CORPORATION  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

February 3, 2010

**CORRECTIVE ACTION PLAN**

FINDING NO. 2009-1

Fiscal Years: July 1, 2007 through June 30, 2009

Auditor Contact Person: Dr. Robert L. Foreman

Title of Contact Person: Deputy Superintendent, Lafayette School Corporation

Phone Number: 765-771-6065

Finding 1

Mileage Reimbursement - An employee was consistently reimbursed for mileage without properly filing mileage claims.

Corrective Action 1

Deputy Superintendent met with employee and instructed him on the proper way to file future mileage claims before payment can be issued. Deputy Superintendent and Accounts Payable Secretary will closely scrutinize all mileage claims.

Finding 2

Expense Reimbursement Itemization - An employee overcharged LSC for charges incurred for school related calls on her cell phone.

Corrective Action 2

Deputy Superintendent met with employee and employee agreed to reimburse the school corporation for overcharges. Deputy Superintendent and Accounts Payable Secretary will closely scrutinize expense reimbursement claims to make sure proper documentation is included and proper payment is made.



Robert L. Foreman  
Deputy Superintendent



Edward E. Eiler  
Superintendent

LAFAYETTE SCHOOL CORPORATION  
EXIT CONFERENCE

The contents of this report were discussed on February 3, 2010, with Dr. Robert L. Foreman, Treasurer; Dr. Edward E. Eiler, Superintendent of Schools; and Rebecca D. Sprague, President of the School Board. The officials concurred with our audit findings.