

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

AUDIT REPORT
OF

RICHLAND-BEAN BLOSSOM COMMUNITY
SCHOOL CORPORATION
MONROE 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	Mary Beth Axsom Emily Richart	07-01-07 to 02-17-08 02-18-08 to 12-31-10
Superintendent of Schools	Thomas Edington Steven Kain	07-01-07 to 01-13-08 01-14-08 to 06-30-11
President of the School Board	Randall Wright	01-01-07 to 12-31-10



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

TO: THE OFFICIALS OF THE RICHLAND-BEAN BLOSSOM COMMUNITY
SCHOOL CORPORATION, MONROE COUNTY, INDIANA

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

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

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

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

In accordance with Government Auditing Standards, we have also issued a report dated February 2, 2010, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Corporation's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

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

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

STATE BOARD OF ACCOUNTS

February 2, 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 RICHLAND-BEAN BLOSSOM COMMUNITY
SCHOOL CORPORATION, MONROE COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Richland-Bean Blossom Community School Corporation (School Corporation), as of and for the years ended June 30, 2008 and 2009, which collectively comprise the School Corporation's basic financial statements and have issued our report thereon dated February 2, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

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

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

Compliance and Other Matters

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

This report is intended solely for the information and use of the School Corporation's management, Board of School 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 2, 2010

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

<u>Functions/Programs</u>	<u>Disbursements</u>	<u>Program Receipts</u>		<u>Totals</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Net (Disbursement) Receipts and Changes in Net Assets</u>
Governmental activities:				
Instruction	\$ 13,309,562	\$ -	\$ 185,040	\$ (13,124,522)
Support services	7,541,679	744,024	524,138	(6,273,517)
Noninstructional services	1,219,414	-	-	(1,219,414)
Facilities acquisition and construction	997,918	-	-	(997,918)
Debt service	9,042,880	-	-	(9,042,880)
Nonprogrammed charges	<u>720,966</u>	<u>-</u>	<u>-</u>	<u>(720,966)</u>
Total governmental activities	<u>\$ 32,832,419</u>	<u>\$ 744,024</u>	<u>\$ 709,178</u>	<u>(31,379,217)</u>
General receipts:				
Property taxes				10,180,376
Other local sources				2,441,884
State aid				9,514,532
Bonds and loans				3,750,000
Grants and contributions not restricted to specific programs				1,852,353
Sale of property				103,451
Investment earnings				240,818
Other				<u>68,816</u>
Total general receipts				<u>28,152,230</u>
Change in net assets				(3,226,987)
Net assets - beginning				<u>6,652,670</u>
Net assets - ending				<u>\$ 3,425,683</u>
<u>Assets</u>				
Cash and investments				\$ 3,402,529
Restricted assets:				
Cash and investments				<u>23,154</u>
Total assets				<u>\$ 3,425,683</u>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 23,154
Unrestricted				<u>3,402,529</u>
Total net assets				<u>\$ 3,425,683</u>

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

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

<u>Functions/Programs</u>	<u>Disbursements</u>	Program Receipts		<u>Totals</u>	Net (Disbursement) Receipts and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions		
Governmental activities:					
Instruction	\$ 13,626,197	\$ -	\$ 278,961	\$ (13,347,236)	
Support services	8,935,498	572,927	487,103	(7,875,468)	
Noninstructional services	1,307,674	-	-	(1,307,674)	
Facilities acquisition and construction	1,338,531	-	-	(1,338,531)	
Debt service	11,323,234	-	-	(11,323,234)	
Nonprogrammed charges	464,578	-	-	(464,578)	
Total governmental activities	\$ 36,995,712	\$ 572,927	\$ 766,064	(35,656,721)	
General receipts:					
Property taxes				14,213,401	
Other local sources				1,515,277	
State aid				11,445,754	
Bonds and loans				8,150,000	
Grants and contributions not restricted to specific programs				3,395,318	
Investment earnings				52,576	
Other				130,076	
Total general receipts				38,902,402	
Change in net assets				3,245,681	
Net assets - beginning				3,425,683	
Net assets - ending				\$ 6,671,364	
<u>Assets</u>					
Cash and investments				\$ 5,980,828	
Restricted assets:					
Cash and investments				690,536	
Total assets				\$ 6,671,364	
<u>Net Assets</u>					
Restricted for:					
Debt service				\$ 690,536	
Unrestricted				5,980,828	
Total net assets				\$ 6,671,364	

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

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

	General	Fiscal Stabilization	Debt Service	Capital Projects	Other	Totals
Receipts:						
Local sources	\$ 6,191,906	\$ -	\$ 2,448,396	\$ 2,245,730	\$ 2,720,800	\$ 13,606,832
Intermediate sources	269	-	-	-	-	269
State sources	9,661,376	-	-	-	431,284	10,092,660
Federal sources	-	-	-	-	1,983,404	1,983,404
Temporary loans	2,500,000	-	600,000	350,000	300,000	3,750,000
Other	49,418	-	-	15,664	3,734	68,816
Total receipts	18,402,969	-	3,048,396	2,611,394	5,439,222	29,501,981
Disbursements:						
Current:						
Instruction	11,680,962	-	-	-	1,628,600	13,309,562
Support services	4,016,065	-	72,616	1,052,302	2,400,696	7,541,679
Noninstructional services	517,567	-	-	-	701,847	1,219,414
Facilities acquisition and construction	-	-	-	997,918	-	997,918
Debt services	4,518,419	-	3,513,519	350,000	660,942	9,042,880
Nonprogrammed charges	343,054	-	-	-	377,912	720,966
Total disbursements	21,076,067	-	3,586,135	2,400,220	5,769,997	32,832,419
Excess (deficiency) of receipts over disbursements	(2,673,098)	-	(537,739)	211,174	(330,775)	(3,330,438)
Other financing sources (uses):						
Sale of capital assets	96,362	-	-	3,674	3,415	103,451
Transfers in	-	-	-	-	3,934	3,934
Transfers out	-	-	-	-	(3,934)	(3,934)
Total other financing sources (uses)	96,362	-	-	3,674	3,415	103,451
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,576,736)	-	(537,739)	214,848	(327,360)	(3,226,987)
Cash and investments - beginning	4,130,324	-	666,076	712,596	1,143,674	6,652,670
Cash and investments - ending	<u>\$ 1,553,588</u>	<u>\$ -</u>	<u>\$ 128,337</u>	<u>\$ 927,444</u>	<u>\$ 816,314</u>	<u>\$ 3,425,683</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 1,553,588	\$ -	\$ -	\$ 927,444	\$ 921,497	\$ 3,402,529
Restricted assets:						
Cash and investments	-	-	128,337	-	(105,183)	23,154
Total cash and investment assets - ending	<u>\$ 1,553,588</u>	<u>\$ -</u>	<u>\$ 128,337</u>	<u>\$ 927,444</u>	<u>\$ 816,314</u>	<u>\$ 3,425,683</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ 128,337	\$ -	\$ (105,183)	\$ 23,154
Other purposes	-	-	-	-	-	-
Unrestricted	1,553,588	-	-	927,444	921,497	3,402,529
Total cash and investment fund balance - ending	<u>\$ 1,553,588</u>	<u>\$ -</u>	<u>\$ 128,337</u>	<u>\$ 927,444</u>	<u>\$ 816,314</u>	<u>\$ 3,425,683</u>

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

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

	General	Fiscal Stabilization	Debt Service	Capital Projects	Other	Totals
Receipts:						
Local sources	\$ 6,253,800	\$ -	\$ 3,614,865	\$ 3,137,378	\$ 3,348,070	\$ 16,354,113
Intermediate sources	67	-	-	-	-	67
State sources	11,687,006	-	-	-	368,253	12,055,259
Federal sources	-	1,354,998	-	-	2,196,880	3,551,878
Temporary loans	4,300,000	-	1,700,000	1,350,000	800,000	8,150,000
Other	58,554	-	-	35,102	36,420	130,076
Total receipts	22,299,427	1,354,998	5,314,865	4,522,480	6,749,623	40,241,393
Disbursements:						
Current:						
Instruction	11,694,947	-	-	-	1,931,250	13,626,197
Support services	4,987,239	-	35,339	1,131,514	2,781,406	8,935,498
Noninstructional services	561,853	-	-	-	745,821	1,307,674
Facilities acquisition and construction	-	-	-	1,335,035	3,496	1,338,531
Debt services	4,300,000	-	4,750,410	1,350,000	922,824	11,323,234
Nonprogrammed charges	339,885	-	-	-	124,693	464,578
Total disbursements	21,883,924	-	4,785,749	3,816,549	6,509,490	36,995,712
Excess of receipts over disbursements	415,503	1,354,998	529,116	705,931	240,133	3,245,681
Other financing sources (uses):						
Transfers in	-	-	-	-	282,936	282,936
Transfers out	(200,050)	-	-	-	(82,886)	(282,936)
Total other financing sources (uses)	(200,050)	-	-	-	200,050	-
Excess of receipts and other financing sources over disbursements and other financing uses	215,453	1,354,998	529,116	705,931	440,183	3,245,681
Cash and investments - beginning	1,553,588	-	128,337	927,444	816,314	3,425,683
Cash and investments - ending	\$ 1,769,041	\$ 1,354,998	\$ 657,453	\$ 1,633,375	\$ 1,256,497	\$ 6,671,364
Cash and Investment Assets - Ending						
Cash and investments	\$ 1,769,041	\$ 1,354,998	\$ -	\$ 1,633,375	\$ 1,223,414	\$ 5,980,828
Restricted assets:						
Cash and investments	-	-	657,453	-	33,083	690,536
Total cash and investment assets - ending	\$ 1,769,041	\$ 1,354,998	\$ 657,453	\$ 1,633,375	\$ 1,256,497	\$ 6,671,364
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ 657,453	\$ -	\$ 33,083	\$ 690,536
Unrestricted	1,769,041	1,354,998	-	1,633,375	1,223,414	5,980,828
Total cash and investment fund balance - ending	\$ 1,769,041	\$ 1,354,998	\$ 657,453	\$ 1,633,375	\$ 1,256,497	\$ 6,671,364

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

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

	Pension Trust Funds	Private-Purpose Trust Funds	Agency Funds
Additions:			
Contributions:			
Other	\$ -	\$ 18,379	
Total contributions	-	18,379	
Investment earnings:			
Interest	-	1,014	
Total investment earnings	-	1,014	
Total additions	-	19,393	
Deductions:			
Benefits	47,087	-	
Administrative and general	-	98,585	
Total deductions	47,087	98,585	
Deficiency of total additions over total deductions	(47,087)	(79,192)	
Cash and investment fund balance - beginning	820,841	217,065	
Cash and investment fund balance - ending	\$ 773,754	\$ 137,873	\$ 123,563
Net assets:			
Cash and investments	\$ 773,754	\$ 137,873	
Total net assets - cash and investment basis held in trust	\$ 773,754	\$ 137,873	

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

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

	Pension Trust Funds	Private-Purpose Trust Funds	Agency Funds
Additions:			
Contributions:			
Employer	\$ 478	\$ -	
Other	-	23,524	
Total contributions	478	23,524	
Total additions	478	23,524	
Deductions:			
Benefits	66,449	-	
Administrative and general	-	84,112	
Total deductions	66,449	84,112	
Deficiency of total additions over total deductions	(65,971)	(60,588)	
Cash and investment fund balance - beginning	773,754	137,873	
Cash and investment fund balance - ending	\$ 707,783	\$ 77,285	\$ 146,279
Net assets:			
Cash and investments	\$ 707,783	\$ 77,285	
Total net assets - cash and investment basis held in trust	\$ 707,783	\$ 77,285	

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

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

Primary Government: Richland-Bean Blossom Community School Corporation

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

Joint Venture

The School Corporation is a participant with Owen Valley Community Schools in a joint venture to operate Forest Hills Special Education Cooperative (Co-op) which was created to provide instruction for handicapped children. The School Corporation maintains the treasury function for the Co-op and has responsibility for the accountability of all fiscal matters.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The Statement of Activities and Net Assets – Cash and Investment Basis displays information about the reporting government as a whole. It includes all funds of the reporting entity except for fiduciary funds. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues.

Fund Financial Statements

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

The School Corporation reports the following major governmental funds:

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

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

The 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.

Additionally, the School Corporation reports the following fund types:

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

The private-purpose trust fund reports a trust arrangement under which principal and income benefit the students of the corporation for scholarships.

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

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

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

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

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

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

D. Assets and Cash and Investment Balances

1. Cash and Investments

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

2. Property Taxes

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

3. Capital Assets

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

4. Long-Term Debt

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

5. Equity Classification

Government-Wide Statements

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

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

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

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Interfund transfers – Flow of assets from one fund to another where repayment is not expected is reported as transfers in and out.

Government-Wide Financial Statements

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

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

II. Stewardship, Compliance and Accountability

A. Budgetary Information

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

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

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

B. Disbursements in Excess of Appropriations

For the years ended June 30, 2008 and 2009, disbursements exceeded budgeted appropriations in the following funds by the amounts below:

Fund	2008
Retirement Severance Bond Debt	\$ 120,208

These disbursements were funded by future receipts.

C. 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
Transportation Operating	\$ 257,551	\$ 10,666
Joint Special Education Cooperative	94,664	12,186
Community Foundation of Monroe County	3,371	42
Title V Part A 2007/2008	26,985	-
Special Education EPICC 2007/2008	265,801	1,010
Special Education Preschool 2007/2008	3,734	-
Dependent Care	1,637	-
Retirement Severance Bond Debt	105,183	-
Lundy Scholarship	2,500	-
Special Education Part B 2005/2006	-	2,178
Drug Free Schools 2008/2009	-	560
Project Lead The Way	-	5,714
Safe Routes to School	-	3,496
Mentor Training	-	1,127
Federal Tax Deductions	-	385
Richland-Bean Blossom Foundation Deductions	-	2

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

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENTS
 (Continued)

III. Detailed Notes on All Funds

A. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The School Corporation does not have a deposit policy for custodial credit risk. At June 30, 2009, the School Corporation had deposit balances in the amount of \$7,602,711.

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

B. Interfund Transfers

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

<u>Transfer From</u>	<u>Transfer To</u>	<u>2008</u>	<u>2009</u>
General Fund	Other governmental funds	\$ -	\$ 200,050
Other governmental funds	Other governmental funds	<u>3,934</u>	<u>82,886</u>
Totals		<u>\$ 3,934</u>	<u>\$ 282,936</u>

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

IV. Other Information

A. Risk Management

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

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

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Medical and Dental Insurance Benefits

During 1996, the School Corporation joined with other governmental entities to form the South Central Indiana School Trust, a public entity risk pool currently operating as a common risk management and insurance program for 12 member governmental entities. This risk pool was formed in 1989. The purpose of the risk pool is to provide a medium for the funding and administration of medical and dental benefits. The risk pool is considered a self-sustaining risk pool that will provide coverage for its members for up to \$2,000,000 per insured event. The risk pool obtains independent coverage for insured events in excess of the \$2,000,000 limit.

B. Holding Corporations

The School Corporation has entered into capital leases with the Edgewood High School Building Corporation and the Richland-Bean Blossom 2000 School Building Corporation (the lessors). The lessors were organized as 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 lessors have been determined to be related parties of the School Corporation. Lease payments during the 2008-2009 year totaled \$2,862,388.

C. Pension Plans

1. Agent Multiple-Employer Defined Benefit Pension Plan

Public Employees' Retirement Fund

Plan Description

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

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

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

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

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

Actuarial Information for the Above Plan

	PERF
Annual required contribution	\$ 140,877
Interest on net pension obligation	(10,755)
Adjustment to annual required contribution	12,256
Annual pension cost	142,378
Contributions made	139,517
Increase in net pension obligation	2,861
Net pension obligation, beginning of year	(148,345)
Net pension obligation, end of year	\$ (145,484)

	PERF
Contribution rates:	
School Corporation	7.5%
Plan members	3%
Actuarial valuation date	07-01-08
Actuarial cost method	Entry age
Amortization method	Level percentage of projected payroll, closed
Amortization period	40 years
Amortization period (from date)	07-01-97
Asset valuation method	75% of expected actuarial value plus 25% of market value

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENTS
 (Continued)

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

Three Year Trend Information

	<u>Year</u> <u>Ending</u>	<u>Annual</u> <u>Pension Cost</u> <u>(APC)</u>	<u>Percentage</u> <u>of APC</u> <u>Contributed</u>	<u>Net</u> <u>Pension</u> <u>Obligation</u>
PERF	06-30-06	\$ 141,502	83%	\$ (149,848)
	06-30-07	129,773	99%	(148,345)
	06-30-08	142,378	98%	(145,484)

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

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

The School Corporation is to contribute at an actuarially determined rate. The current rate has been actuarially determined under the entry age normal cost method to be 6.82% of covered wages. The School Corporation's required contributions to the plan for the fiscal years ended June 30, 2007, 2008, and 2009, were \$299,233, \$334,930, and \$367,701, respectively. The School Corporation actually contributed 100% of the required contribution for each of the fiscal years, respectively.

3. Annuity Plan

Richland-Bean Blossom Community School Corporation 403(B) Matched Savings Plan

The School Corporation has a 403(B) annuity plan for all certified employees. The plan is administered by the School Corporation. It allows annuity purchases from the Variable Annuity Life Insurance Company. Employees are permitted to make elective deferrals up to the maximum allowed by current law. The contributions made by the certified employees will be matched dollar for dollar by the School Corporation. The maximum contribution the School Corporation will make is 3% for the 2007-2008 and 2008-2009 school years.

D. Subsequent Events

A resolution was approved for roof replacement of \$1,500,000 at Edgewood High School. A resolution was approved for improvements of \$10,000,000 at Edgewood High School. A resolution was approved for improvements of \$10,000,000 at Edgewood Junior High School.

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Excess of Assets Over (Unfunded) AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Excess (Unfunded) AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-06	\$ 2,035,172	\$ 2,343,946	\$ (308,774)	87%	\$ 1,714,599	(18%)
07-01-07	2,330,627	2,635,071	(304,444)	88%	1,882,519	(16%)
07-01-08	2,324,769	2,643,697	(318,928)	88%	1,863,070	(17%)

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

	Transportation Operating	Special Education Preschool	Local Rainy Day Fund	School Lunch	Textbook Rental	Excess Levy	Joint Special Education Cooperative
Receipts:							
Local sources	\$ 1,113,035	\$ 51,882	\$ -	\$ 395,750	\$ 162,346	\$ -	\$ 553,278
State sources	-	101,169	-	11,228	176,162	-	-
Federal sources	-	-	-	336,748	-	-	-
Temporary loans	300,000	-	-	-	-	-	-
Other	412	-	-	50	958	-	2,314
Total receipts	1,413,447	153,051	-	743,776	339,466	-	555,592
Disbursements:							
Current:							
Instruction	-	123,034	-	-	-	-	391,495
Support services	1,205,632	516	-	389	210,705	-	371,118
Noninstructional services	-	-	-	701,847	-	-	-
Debt services	300,000	-	-	-	-	-	-
Nonprogrammed charges	-	94,148	-	-	-	283,764	-
Total disbursements	1,505,632	217,698	-	702,236	210,705	283,764	762,613
Excess (deficiency) of receipts over disbursements	(92,185)	(64,647)	-	41,540	128,761	(283,764)	(207,021)
Other financing sources (uses):							
Sale of capital assets	596	-	-	-	184	-	2,035
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	596	-	-	-	184	-	2,035
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(91,589)	(64,647)	-	41,540	128,945	(283,764)	(204,986)
Cash and investments - beginning	(165,962)	289,158	66,580	238,080	198,149	283,764	110,322
Cash and investments - ending	<u>\$ (257,551)</u>	<u>\$ 224,511</u>	<u>\$ 66,580</u>	<u>\$ 279,620</u>	<u>\$ 327,094</u>	<u>\$ -</u>	<u>\$ (94,664)</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ (257,551)	\$ 224,511	\$ 66,580	\$ 279,620	\$ 327,094	\$ -	\$ (94,664)
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ (257,551)</u>	<u>\$ 224,511</u>	<u>\$ 66,580</u>	<u>\$ 279,620</u>	<u>\$ 327,094</u>	<u>\$ -</u>	<u>\$ (94,664)</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	(257,551)	224,511	66,580	279,620	327,094	-	(94,664)
Total cash and investment fund balance - ending	<u>\$ (257,551)</u>	<u>\$ 224,511</u>	<u>\$ 66,580</u>	<u>\$ 279,620</u>	<u>\$ 327,094</u>	<u>\$ -</u>	<u>\$ (94,664)</u>

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

	BMV Educational Fund	Alternative Education	School Safe Haven	Early Intervention	Gifted and Talented Grant	ASM Teacher Grant	Non-English Speaking Grant
Receipts:							
Local sources	\$ -	\$ 353	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	6,529	500	37,709	-	487
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	353	6,529	500	37,709	-	487
Disbursements:							
Current:							
Instruction	-	-	1,474	-	31,244	-	-
Support services	-	-	-	500	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	1,474	500	31,244	-	-
Excess (deficiency) of receipts over disbursements	-	353	5,055	-	6,465	-	487
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	353	5,055	-	6,465	-	487
Cash and investments - beginning	447	-	74	-	-	67	173
Cash and investments - ending	<u>\$ 447</u>	<u>\$ 353</u>	<u>\$ 5,129</u>	<u>\$ -</u>	<u>\$ 6,465</u>	<u>\$ 67</u>	<u>\$ 660</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 447	\$ 353	\$ 5,129	\$ -	\$ 6,465	\$ 67	\$ 660
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 447</u>	<u>\$ 353</u>	<u>\$ 5,129</u>	<u>\$ -</u>	<u>\$ 6,465</u>	<u>\$ 67</u>	<u>\$ 660</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	447	353	5,129	-	6,465	67	660
Total cash and investment fund balance - ending	<u>\$ 447</u>	<u>\$ 353</u>	<u>\$ 5,129</u>	<u>\$ -</u>	<u>\$ 6,465</u>	<u>\$ 67</u>	<u>\$ 660</u>

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

	National Society of Arts 05/06	Community Foundation of Monroe County	Rural Capacity Grant	Title I 07/08	Title V Part A 2006/2007	Title V Part A 2007/2008
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	97,500	-	-	-
Federal sources	-	-	-	243,070	266	4,116
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	-	-	97,500	243,070	266	4,116
Disbursements:						
Current:						
Instruction	-	-	7,500	196,605	-	885
Support services	-	3,371	-	13,511	5,589	30,216
Noninstructional services	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	3,371	7,500	210,116	5,589	31,101
Excess (deficiency) of receipts over disbursements	-	(3,371)	90,000	32,954	(5,323)	(26,985)
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(3,371)	90,000	32,954	(5,323)	(26,985)
Cash and investments - beginning	2	-	-	(6,895)	13,524	-
Cash and investments - ending	\$ 2	\$ (3,371)	\$ 90,000	\$ 26,059	\$ 8,201	\$ (26,985)
Cash and Investment Assets - Ending						
Cash and investments	\$ 2	\$ (3,371)	\$ 90,000	\$ 26,059	\$ 8,201	\$ (26,985)
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 2	\$ (3,371)	\$ 90,000	\$ 26,059	\$ 8,201	\$ (26,985)
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	2	(3,371)	90,000	26,059	8,201	(26,985)
Total cash and investment fund balance - ending	\$ 2	\$ (3,371)	\$ 90,000	\$ 26,059	\$ 8,201	\$ (26,985)

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

	Special Education Part B 05/06	Special Education EPICC 07/08	Special Education EPICC 06/07	Special Education 14208-065-PN01	Special Education 14207-065-PY02	Special Education Preschool 06/07 Grant
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	145,884	25,000	-	292,754	791,890	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	145,884	25,000	-	292,754	791,890	-
Disbursements:						
Current:						
Instruction	240	312	-	382,751	415,237	1,684
Support services	-	760	4,509	175,804	249,237	-
Noninstructional services	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	240	1,072	4,509	558,555	664,474	1,684
Excess (deficiency) of receipts over disbursements	145,644	23,928	(4,509)	(265,801)	127,416	(1,684)
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	600	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	600	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	145,644	23,928	(4,509)	(265,801)	128,016	(1,684)
Cash and investments - beginning	240	-	5,336	-	(35,712)	2,674
Cash and investments - ending	\$ 145,884	\$ 23,928	\$ 827	\$ (265,801)	\$ 92,304	\$ 990
Cash and Investment Assets - Ending						
Cash and investments	\$ 145,884	\$ 23,928	\$ 827	\$ (265,801)	\$ 92,304	\$ 990
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 145,884	\$ 23,928	\$ 827	\$ (265,801)	\$ 92,304	\$ 990
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	145,884	23,928	827	(265,801)	92,304	990
Total cash and investment fund balance - ending	\$ 145,884	\$ 23,928	\$ 827	\$ (265,801)	\$ 92,304	\$ 990

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

	Special Education Preschool 07/08 Grant	Drug Free Schools 06/07	Drug Free Schools 07/08	Drug Free Schools 05/06	Dependent Care	Medicaid Reimbursement
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	55,800	1,896	3,792	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	55,800	1,896	3,792	-	-	-
Disbursements:						
Current:						
Instruction	59,534	-	-	-	-	-
Support services	-	5,975	-	(315)	5,571	-
Noninstructional services	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	59,534	5,975	-	(315)	5,571	-
Excess (deficiency) of receipts over disbursements	(3,734)	(4,079)	3,792	315	(5,571)	-
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	3,934	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	3,934	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,734)	(4,079)	3,792	315	(1,637)	-
Cash and investments - beginning	-	6,459	-	(315)	-	3,593
Cash and investments - ending	<u>\$(3,734)</u>	<u>\$ 2,380</u>	<u>\$ 3,792</u>	<u>\$ -</u>	<u>\$(1,637)</u>	<u>\$ 3,593</u>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ (3,734)	\$ 2,380	\$ 3,792	\$ -	\$ (1,637)	\$ 3,593
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$(3,734)</u>	<u>\$ 2,380</u>	<u>\$ 3,792</u>	<u>\$ -</u>	<u>\$(1,637)</u>	<u>\$ 3,593</u>
<u>Cash and Investment Fund Balance - Ending</u>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	(3,734)	2,380	3,792	-	(1,637)	3,593
Total cash and investment fund balance - ending	<u>\$(3,734)</u>	<u>\$ 2,380</u>	<u>\$ 3,792</u>	<u>\$ -</u>	<u>\$(1,637)</u>	<u>\$ 3,593</u>

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

	Monroe County Child Services	Title II Part A 06/07	Title II Part A 07/08	Retirement Severance Bond Debt	School Bus Replacement	Totals
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ 231,384	\$ 212,772	\$ 2,720,800
State sources	-	-	-	-	-	431,284
Federal sources	6,000	-	76,188	-	-	1,983,404
Temporary loans	-	-	-	-	-	300,000
Other	-	-	-	-	-	3,734
Total receipts	6,000	-	76,188	231,384	212,772	5,439,222
Disbursements:						
Current:						
Instruction	147	7,319	9,139	-	-	1,628,600
Support services	1,919	184	7,505	-	108,000	2,400,696
Noninstructional services	-	-	-	-	-	701,847
Debt services	-	-	-	360,942	-	660,942
Nonprogrammed charges	-	-	-	-	-	377,912
Total disbursements	2,066	7,503	16,644	360,942	108,000	5,769,997
Excess (deficiency) of receipts over disbursements	3,934	(7,503)	59,544	(129,558)	104,772	(330,775)
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	3,415
Transfers in	-	-	-	-	-	3,934
Transfers out	(3,934)	-	-	-	-	(3,934)
Total other financing sources (uses)	(3,934)	-	-	-	-	3,415
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(7,503)	59,544	(129,558)	104,772	(327,360)
Cash and investments - beginning	-	10,896	-	24,375	98,645	1,143,674
Cash and investments - ending	\$ -	\$ 3,393	\$ 59,544	\$ (105,183)	\$ 203,417	\$ 816,314
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 3,393	\$ 59,544	\$ -	\$ 203,417	\$ 921,497
Restricted assets:						
Cash and investments	-	-	-	(105,183)	-	(105,183)
Total cash and investment assets - ending	\$ -	\$ 3,393	\$ 59,544	\$ (105,183)	\$ 203,417	\$ 816,314
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ (105,183)	\$ -	\$ (105,183)
Unrestricted	-	3,393	59,544	-	203,417	921,497
Total cash and investment fund balance - ending	\$ -	\$ 3,393	\$ 59,544	\$ (105,183)	\$ 203,417	\$ 816,314

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

	Transportation Operating	Special Education Preschool	Local Rainy Day Fund	School Lunch	Textbook Rental	Joint Special Education Cooperative	BMV Educational Fund
Receipts:							
Local sources	\$ 1,416,471	\$ 76,893	\$ -	\$ 406,557	\$ 149,951	\$ 738,576	\$ -
State sources	-	143,696	-	10,868	105,408	-	-
Federal sources	-	-	-	370,827	-	-	-
Temporary loans	800,000	-	-	-	-	-	-
Other	5,455	-	-	150	-	30,815	-
Total receipts	2,221,926	220,589	-	788,402	255,359	769,391	-
Disbursements:							
Current:							
Instruction	-	142,087	-	-	-	418,564	-
Support services	1,175,041	4	-	349	274,589	468,399	-
Noninstructional services	-	-	-	745,821	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	800,000	-	-	-	-	-	-
Nonprogrammed charges	-	124,693	-	-	-	-	-
Total disbursements	1,975,041	266,784	-	746,170	274,589	886,963	-
Excess (deficiency) of receipts over disbursements	246,885	(46,195)	-	42,232	(19,230)	(117,572)	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	200,050	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	200,050	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	246,885	(46,195)	-	42,232	(19,230)	82,478	-
Cash and investments - beginning	(257,551)	224,511	66,580	279,620	327,094	(94,664)	447
Cash and investments - ending	<u>\$ (10,666)</u>	<u>\$ 178,316</u>	<u>\$ 66,580</u>	<u>\$ 321,852</u>	<u>\$ 307,864</u>	<u>\$ (12,186)</u>	<u>\$ 447</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ (10,666)	\$ 178,316	\$ 66,580	\$ 321,852	\$ 307,864	\$ (12,186)	\$ 447
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ (10,666)</u>	<u>\$ 178,316</u>	<u>\$ 66,580</u>	<u>\$ 321,852</u>	<u>\$ 307,864</u>	<u>\$ (12,186)</u>	<u>\$ 447</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	(10,666)	178,316	66,580	321,852	307,864	(12,186)	447
Total cash and investment fund balance - ending	<u>\$ (10,666)</u>	<u>\$ 178,316</u>	<u>\$ 66,580</u>	<u>\$ 321,852</u>	<u>\$ 307,864</u>	<u>\$ (12,186)</u>	<u>\$ 447</u>

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended December 31, 2009
 (Continued)

	Alternative Education	School Safe Haven	Early Intervention	Gifted and Talented Grant	ASM Teacher Grant	Non-English Speaking Grant	National Society of Arts 05/06
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	6,011	7,000	500	37,709	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	6,011	7,000	500	37,709	-	-	-
Disbursements:							
Current:							
Instruction	-	10,411	-	41,790	-	-	-
Support services	-	-	500	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	10,411	500	41,790	-	-	-
Excess (deficiency) of receipts over disbursements	6,011	(3,411)	-	(4,081)	-	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,011	(3,411)	-	(4,081)	-	-	-
Cash and investments - beginning	353	5,129	-	6,465	67	660	2
Cash and investments - ending	<u>\$ 6,364</u>	<u>\$ 1,718</u>	<u>\$ -</u>	<u>\$ 2,384</u>	<u>\$ 67</u>	<u>\$ 660</u>	<u>\$ 2</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 6,364	\$ 1,718	\$ -	\$ 2,384	\$ 67	\$ 660	\$ 2
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 6,364	\$ 1,718	\$ -	\$ 2,384	\$ 67	\$ 660	\$ 2
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	6,364	1,718	-	2,384	67	660	2
Total cash and investment fund balance - ending	\$ 6,364	\$ 1,718	\$ -	\$ 2,384	\$ 67	\$ 660	\$ 2

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended December 31, 2009
 (Continued)

	Community Foundation of Monroe County	Rural Capacity Grant	Title I 07/08	Title I 08/09	Title V Part A 2006/2007	Title V Part A 2007/2008	Title V Part A 2008/2009
Receipts:							
Local sources	\$ 4,543	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	52,500	-	-	-	-	-
Federal sources	-	-	20,000	269,955	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	4,543	52,500	20,000	269,955	-	-	-
Disbursements:							
Current:							
Instruction	-	47,031	41,009	239,530	-	-	-
Support services	1,214	-	5,050	7,700	8,201	14,901	20,055
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,214	47,031	46,059	247,230	8,201	14,901	20,055
Excess (deficiency) of receipts over disbursements	3,329	5,469	(26,059)	22,725	(8,201)	(14,901)	(20,055)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	41,886	41,000
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	41,886	41,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,329	5,469	(26,059)	22,725	(8,201)	26,985	20,945
Cash and investments - beginning	(3,371)	90,000	26,059	-	8,201	(26,985)	-
Cash and investments - ending	\$ (42)	\$ 95,469	\$ -	\$ 22,725	\$ -	\$ -	\$ 20,945
Cash and Investment Assets - Ending							
Cash and investments	\$ (42)	\$ 95,469	\$ -	\$ 22,725	\$ -	\$ -	\$ 20,945
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ (42)	\$ 95,469	\$ -	\$ 22,725	\$ -	\$ -	\$ 20,945
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	(42)	95,469	-	22,725	-	-	20,945
Total cash and investment fund balance - ending	\$ (42)	\$ 95,469	\$ -	\$ 22,725	\$ -	\$ -	\$ 20,945

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended December 31, 2009
 (Continued)

	Special Education Part B 05/06	Special Education EPICC 07/08	Special Education EPICC 06/07	Special Education 14208-065-PN01	Special Education 14207-065-PY02	Special Education Part B 08/09
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	(145,884)	551	-	935,852	(65,000)	635,950
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	(145,884)	551	-	935,852	(65,000)	635,950
Disbursements:						
Current:						
Instruction	1,193	22,340	-	457,242	18,922	375,361
Support services	985	2,139	827	212,809	8,382	254,542
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	2,178	24,479	827	670,051	27,304	629,903
Excess (deficiency) of receipts over disbursements	(148,062)	(23,928)	(827)	265,801	(92,304)	6,047
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(148,062)	(23,928)	(827)	265,801	(92,304)	6,047
Cash and investments - beginning	145,884	23,928	827	(265,801)	92,304	-
Cash and investments - ending	\$ (2,178)	\$ -	\$ -	\$ -	\$ -	\$ 6,047
Cash and Investment Assets - Ending						
Cash and investments	\$ (2,178)	\$ -	\$ -	\$ -	\$ -	\$ 6,047
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ (2,178)	\$ -	\$ -	\$ -	\$ -	\$ 6,047
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	(2,178)	-	-	-	-	6,047
Total cash and investment fund balance - ending	\$ (2,178)	\$ -	\$ -	\$ -	\$ -	\$ 6,047

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended December 31, 2009
 (Continued)

	Special Education EPICC 08/09	Special Education Preschool 06/07 Grant	Special Education Preschool 07/08 Grant	Special Education Preschool 08/09 Grant	Drug Free Schools 06/07	Drug Free Schools 07/08
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	16,463	-	-	55,158	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	16,463	-	-	55,158	-	-
Disbursements:						
Current:						
Instruction	10,047	990	(3,734)	55,158	-	-
Support services	7,426	-	-	-	300	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	17,473	990	(3,734)	55,158	300	-
Excess (deficiency) of receipts over disbursements	(1,010)	(990)	3,734	-	(300)	-
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(3,792)
Total other financing sources (uses)	-	-	-	-	-	(3,792)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,010)	(990)	3,734	-	(300)	(3,792)
Cash and investments - beginning	-	990	(3,734)	-	2,380	3,792
Cash and investments - ending	<u>\$ (1,010)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,080</u>	<u>\$ -</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ (1,010)	\$ -	\$ -	\$ -	\$ 2,080	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ (1,010)	\$ -	\$ -	\$ -	\$ 2,080	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	(1,010)	-	-	-	2,080	-
Total cash and investment fund balance - ending	\$ (1,010)	\$ -	\$ -	\$ -	\$ 2,080	\$ -

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended December 31, 2009
 (Continued)

	Drug Free Schools 08/09	Project Lead The Way	Dependent Care	Medicaid Reimbursement	Federal Alcohol Prevention Grant	Title II Part A 06/07
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 21,824	\$ -
State sources	-	4,561	-	-	-	-
Federal sources	6,005	-	15,000	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	6,005	4,561	15,000	-	21,824	-
Disbursements:						
Current:						
Instruction	-	10,275	-	-	-	3,393
Support services	6,565	-	11,746	-	6,826	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	6,565	10,275	11,746	-	6,826	3,393
Excess (deficiency) of receipts over disbursements	(560)	(5,714)	3,254	-	14,998	(3,393)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(560)	(5,714)	3,254	-	14,998	(3,393)
Cash and investments - beginning	-	-	(1,637)	3,593	-	3,393
Cash and investments - ending	<u>\$ (560)</u>	<u>\$ (5,714)</u>	<u>\$ 1,617</u>	<u>\$ 3,593</u>	<u>\$ 14,998</u>	<u>\$ -</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ (560)	\$ (5,714)	\$ 1,617	\$ 3,593	\$ 14,998	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ (560)</u>	<u>\$ (5,714)</u>	<u>\$ 1,617</u>	<u>\$ 3,593</u>	<u>\$ 14,998</u>	<u>\$ -</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	(560)	(5,714)	1,617	3,593	14,998	-
Total cash and investment fund balance - ending	<u>\$ (560)</u>	<u>\$ (5,714)</u>	<u>\$ 1,617</u>	<u>\$ 3,593</u>	<u>\$ 14,998</u>	<u>\$ -</u>

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For the Year Ended December 31, 2009
 (Continued)

	Title II Part A 07/08	Title II Part A 08/09	Retirement Severance Bond Debt	School Bus Replacement	Safe Routes to School Grant	Totals
Receipts:						
Local sources	\$ -	\$ -	\$ 261,090	\$ 272,165	\$ -	\$ 3,348,070
State sources	-	-	-	-	-	368,253
Federal sources	-	82,003	-	-	-	2,196,880
Temporary loans	-	-	-	-	-	800,000
Other	-	-	-	-	-	36,420
Total receipts	-	82,003	261,090	272,165	-	6,749,623
Disbursements:						
Current:						
Instruction	15,838	23,803	-	-	-	1,931,250
Support services	4,975	-	-	287,881	-	2,781,406
Noninstructional services	-	-	-	-	-	745,821
Facilities acquisition and construction	-	-	-	-	3,496	3,496
Debt services	-	-	122,824	-	-	922,824
Nonprogrammed charges	-	-	-	-	-	124,693
Total disbursements	20,813	23,803	122,824	287,881	3,496	6,509,490
Excess (deficiency) of receipts over disbursements	(20,813)	58,200	138,266	(15,716)	(3,496)	240,133
Other financing sources (uses):						
Transfers in	-	-	-	-	-	282,936
Transfers out	(38,094)	(41,000)	-	-	-	(82,886)
Total other financing sources (uses)	(38,094)	(41,000)	-	-	-	200,050
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(58,907)	17,200	138,266	(15,716)	(3,496)	440,183
Cash and investments - beginning	59,544	-	(105,183)	203,417	-	816,314
Cash and investments - ending	<u>\$ 637</u>	<u>\$ 17,200</u>	<u>\$ 33,083</u>	<u>\$ 187,701</u>	<u>\$ (3,496)</u>	<u>\$ 1,256,497</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 637	\$ 17,200	\$ -	\$ 187,701	\$ (3,496)	\$ 1,223,414
Restricted assets:						
Cash and investments	-	-	33,083	-	-	33,083
Total cash and investment assets - ending	<u>\$ 637</u>	<u>\$ 17,200</u>	<u>\$ 33,083</u>	<u>\$ 187,701</u>	<u>\$ (3,496)</u>	<u>\$ 1,256,497</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ 33,083	\$ -	\$ -	\$ 33,083
Unrestricted	637	17,200	-	187,701	(3,496)	1,223,414
Total cash and investment fund balance - ending	<u>\$ 637</u>	<u>\$ 17,200</u>	<u>\$ 33,083</u>	<u>\$ 187,701</u>	<u>\$ (3,496)</u>	<u>\$ 1,256,497</u>

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PENSION TRUST FUNDS
 For the Year Ended June 30, 2008

	<u>Retirement/ Severance Bond</u>	<u>Post-Retirement/ Severance Future Benefit</u>	<u>Totals</u>
Deductions:			
Benefits	\$ 38,359	\$ 8,728	\$ 47,087
Total deductions	<u>38,359</u>	<u>8,728</u>	<u>47,087</u>
Excess (deficiency) of total additions over total deductions	(38,359)	(8,728)	(47,087)
Cash and investment fund balance - beginning	<u>811,850</u>	<u>8,991</u>	<u>820,841</u>
Cash and investment fund balance - ending	<u>\$ 773,491</u>	<u>\$ 263</u>	<u>\$ 773,754</u>
Net assets:			
Cash and investments	<u>\$ 773,491</u>	<u>\$ 263</u>	<u>\$ 773,754</u>
Total net assets - cash and investment basis held in trust	<u>\$ 773,491</u>	<u>\$ 263</u>	<u>\$ 773,754</u>

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PENSION TRUST FUNDS
 For the Year Ended June 30, 2009

	Retirement/ Severance Bond	Post-Retirement/ Severance Future Benefit	Totals
Additions:			
Contributions:			
Employer	\$ 478	\$ -	\$ 478
Total contributions	478	-	478
Total additions	478	-	478
Deductions:			
Benefits	66,449	-	66,449
Total deductions	66,449	-	66,449
Excess (deficiency) of total additions over total deductions	(65,971)	-	(65,971)
Cash and investment fund balance - beginning	773,491	263	773,754
Cash and investment fund balance - ending	\$ 707,520	\$ 263	\$ 707,783
Net assets:			
Cash and investments	\$ 707,520	\$ 263	\$ 707,783
Total net assets - cash and investment basis held in trust	\$ 707,520	\$ 263	\$ 707,783

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

	Instruction Support	Adult and Continuing Education	Oliver/ Deckard Scholarship	Ellett Scholarship	Lisa Lagneaux Scholarship	Lundy Scholarship
Additions:						
Contributions:						
Other	\$ -	\$ 3,302	\$ -	\$ -	\$ -	\$ 500
Investment earnings:						
Interest	-	-	126	378	218	-
Total investment earnings	-	-	126	378	218	-
Less investment disbursements	-	-	-	-	-	-
Net investment earnings	-	-	126	378	218	-
Total additions	-	3,302	126	378	218	500
Deductions:						
Administrative and general	70,797	3,301	-	-	500	3,000
Excess (deficiency) of total additions over total deductions	(70,797)	1	126	378	(282)	(2,500)
Cash and investment fund balance - beginning	153,820	6,710	5,680	11,276	6,887	-
Cash and investments - June 30	<u>\$ 83,023</u>	<u>\$ 6,711</u>	<u>\$ 5,806</u>	<u>\$ 11,654</u>	<u>\$ 6,605</u>	<u>\$ (2,500)</u>
Net assets:						
Cash and investments	<u>\$ 83,023</u>	<u>\$ 6,711</u>	<u>\$ 5,806</u>	<u>\$ 11,654</u>	<u>\$ 6,605</u>	<u>\$ (2,500)</u>
Total net assets - cash and investment basis held in trust	<u>\$ 83,023</u>	<u>\$ 6,711</u>	<u>\$ 5,806</u>	<u>\$ 11,654</u>	<u>\$ 6,605</u>	<u>\$ (2,500)</u>

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

	VFW Post 10526 Scholarship	Joyce Gates Scholarship	State Farm Scholarship	Dairy and Nutrition Council	Donations	EIS Donations
Additions: Contributions: Other	\$ -	\$ 348	\$ 500	\$ 2,500	\$ 3,764	\$ -
Investment earnings: Interest	176	116	-	-	-	-
Total investment earnings Less investment disbursements	176 -	116 -	- -	- -	- -	- -
Net investment earnings	176	116	-	-	-	-
Total additions	176	464	500	2,500	3,764	-
Deductions: Administrative and general	500	-	-	-	13,832	1,976
Excess (deficiency) of total additions over total deductions	(324)	464	500	2,500	(10,068)	(1,976)
Cash and investment fund balance - beginning	9,416	5,265	-	-	12,991	2,500
Cash and investments - June 30	<u>\$ 9,092</u>	<u>\$ 5,729</u>	<u>\$ 500</u>	<u>\$ 2,500</u>	<u>\$ 2,923</u>	<u>\$ 524</u>
Net assets: Cash and investments	\$ 9,092	\$ 5,729	\$ 500	\$ 2,500	\$ 2,923	\$ 524
Total net assets - cash and investment basis held in trust	<u>\$ 9,092</u>	<u>\$ 5,729</u>	<u>\$ 500</u>	<u>\$ 2,500</u>	<u>\$ 2,923</u>	<u>\$ 524</u>

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

	Cinergy Grant	Bloomington Hospital Donations	GE Donations	Special Needs Donations	American Water Works Grant	Totals
Additions:						
Contributions:						
Other	\$ -	\$ -	\$ 500	\$ 6,965	\$ -	\$ 18,379
Investment earnings:						
Interest	-	-	-	-	-	1,014
Total investment earnings	-	-	-	-	-	1,014
Less investment disbursements	-	-	-	-	-	-
Net investment earnings	-	-	-	-	-	1,014
Total additions	-	-	500	6,965	-	19,393
Deductions:						
Administrative and general	-	149	795	3,371	364	98,585
Excess (deficiency) of total additions over total deductions	-	(149)	(295)	3,594	(364)	(79,192)
Cash and investment fund balance - beginning	661	649	795	-	415	217,065
Cash and investments - June 30	<u>\$ 661</u>	<u>\$ 500</u>	<u>\$ 500</u>	<u>\$ 3,594</u>	<u>\$ 51</u>	<u>\$ 137,873</u>
Net assets:						
Cash and investments	<u>\$ 661</u>	<u>\$ 500</u>	<u>\$ 500</u>	<u>\$ 3,594</u>	<u>\$ 51</u>	<u>\$ 137,873</u>
Total net assets - cash and investment basis held in trust	<u>\$ 661</u>	<u>\$ 500</u>	<u>\$ 500</u>	<u>\$ 3,594</u>	<u>\$ 51</u>	<u>\$ 137,873</u>

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

	Mentor Training	Smart Partnership Grant	Instruction Support	Adult and Continuing Education	Oliver/ Deckard Scholarship	Ellett Scholarship	Lisa Lagneaux Scholarship
Additions:							
Contributions:							
Other	\$ 3,000	\$ 1,500	\$ -	\$ 4,567	\$ -	\$ -	\$ -
Total additions	<u>3,000</u>	<u>1,500</u>	<u>-</u>	<u>4,567</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deductions:							
Administrative and general	<u>4,127</u>	<u>-</u>	<u>52,705</u>	<u>8,188</u>	<u>500</u>	<u>1,000</u>	<u>500</u>
Excess (deficiency) of total additions over total deductions	(1,127)	1,500	(52,705)	(3,621)	(500)	(1,000)	(500)
Cash and investment fund balance - beginning	<u>-</u>	<u>-</u>	<u>83,023</u>	<u>6,711</u>	<u>5,806</u>	<u>11,654</u>	<u>6,605</u>
Cash and investments - June 30	<u><u>\$ (1,127)</u></u>	<u><u>\$ 1,500</u></u>	<u><u>\$ 30,318</u></u>	<u><u>\$ 3,090</u></u>	<u><u>\$ 5,306</u></u>	<u><u>\$ 10,654</u></u>	<u><u>\$ 6,105</u></u>
Net assets:							
Cash and investments	<u>\$ (1,127)</u>	<u>\$ 1,500</u>	<u>\$ 30,318</u>	<u>\$ 3,090</u>	<u>\$ 5,306</u>	<u>\$ 10,654</u>	<u>\$ 6,105</u>
Total net assets - cash and investment basis held in trust	<u><u>\$ (1,127)</u></u>	<u><u>\$ 1,500</u></u>	<u><u>\$ 30,318</u></u>	<u><u>\$ 3,090</u></u>	<u><u>\$ 5,306</u></u>	<u><u>\$ 10,654</u></u>	<u><u>\$ 6,105</u></u>

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

	Lundy Scholarship	VFW Post 10526 Scholarship	Joyce Gates Scholarship	State Farm Scholarship	Dairy and Nutrition Council	Donations	EIS Donations
Additions:							
Contributions:							
Other	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total additions	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deductions:							
Administrative and general	<u>7,500</u>	<u>500</u>	<u>2,598</u>	<u>500</u>	<u>1,080</u>	<u>887</u>	<u>-</u>
Excess (deficiency) of total additions over total deductions	2,500	(500)	(2,598)	(500)	(1,080)	(887)	-
Cash and investment fund balance - beginning	<u>(2,500)</u>	<u>9,092</u>	<u>5,729</u>	<u>500</u>	<u>2,500</u>	<u>2,923</u>	<u>524</u>
Cash and investments - June 30	<u>\$ -</u>	<u>\$ 8,592</u>	<u>\$ 3,131</u>	<u>\$ -</u>	<u>\$ 1,420</u>	<u>\$ 2,036</u>	<u>\$ 524</u>
Net assets:							
Cash and investments	\$ -	\$ 8,592	\$ 3,131	\$ -	\$ 1,420	\$ 2,036	\$ 524
Total net assets - cash and investment basis held in trust	<u>\$ -</u>	<u>\$ 8,592</u>	<u>\$ 3,131</u>	<u>\$ -</u>	<u>\$ 1,420</u>	<u>\$ 2,036</u>	<u>\$ 524</u>

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

	Cinergy Grant	Bloomington Hospital Donations	GE Donations	Special Needs Donations	American Water Works Grant	Totals
Additions:						
Contributions:						
Other	\$ -	\$ -	\$ -	\$ 4,457	\$ -	\$ 23,524
Total additions	-	-	-	4,457	-	23,524
Deductions:						
Administrative and general	-	-	-	4,027	-	84,112
Excess (deficiency) of total additions over total deductions	-	-	-	430	-	(60,588)
Cash and investment fund balance - beginning	661	500	500	3,594	51	137,873
Cash and investments - June 30	<u>\$ 661</u>	<u>\$ 500</u>	<u>\$ 500</u>	<u>\$ 4,024</u>	<u>\$ 51</u>	<u>\$ 77,285</u>
Net assets:						
Cash and investments	\$ 661	\$ 500	\$ 500	\$ 4,024	\$ 51	\$ 77,285
Total net assets - cash and investment basis held in trust	<u>\$ 661</u>	<u>\$ 500</u>	<u>\$ 500</u>	<u>\$ 4,024</u>	<u>\$ 51</u>	<u>\$ 77,285</u>

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

	Bulk Mailing	Prepaid Meals	Federal Tax Deductions	FICA	State Tax Deductions	Local Tax Deductions	Teacher Retirement Deductions
Additions: Agency fund additions	\$ -	\$ 18,561	\$ 1,410,247	\$ 1,028,036	\$ 428,924	\$ 133,484	\$ 2,633
Deductions: Agency fund deductions	-	1,001	1,410,247	1,028,036	394,933	122,739	3,493
Excess (deficiency) of total additions over total deductions	-	17,560	-	-	33,991	10,745	(860)
Cash and investment fund balance - beginning	64	9,414	-	-	-	-	946
Cash and investment fund balance - ending	<u>\$ 64</u>	<u>\$ 26,974</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,991</u>	<u>\$ 10,745</u>	<u>\$ 86</u>

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	PERF	Group Insurance	Annuity	ISTA	Garnishments	Gates Scholarship Deductions	Cancer Insurance
Additions:							
Agency fund additions	\$ 55,659	\$ 472,798	\$ 673,900	\$ 61,205	\$ 7,574	\$ 660	\$ 116,903
Deductions:							
Agency fund deductions	56,389	434,236	673,900	61,463	7,574	348	116,983
Excess (deficiency) of total additions over total deductions	(730)	38,562	-	(258)	-	312	(80)
Cash and investment fund balance - beginning	12,896	663	-	258	-	-	80
Cash and investment fund balance - ending	<u>\$ 12,166</u>	<u>\$ 39,225</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 312</u>	<u>\$ -</u>

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For the Year Ended June 30, 2008
 (Continued)

	United Way Deductions	I.U. Credit Union Deductions	Union Dues	Child Support	Richland- Bean Blossom Foundation	Totals
Additions: Agency fund additions	\$ 1,190	\$ 119,734	\$ 96,060	\$ 8,380	\$ 827	\$ 4,636,775
Deductions: Agency fund deductions	1,190	119,734	96,060	8,380	827	4,537,533
Excess (deficiency) of total additions over total deductions	-	-	-	-	-	99,242
Cash and investment fund balance - beginning	-	-	-	-	-	24,321
Cash and investment fund balance - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 123,563

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

	Bulk Mailing	Prepaid Meals	Federal Tax Deductions	FICA	State Tax Deductions	Local Tax Deductions	Teacher Retirement Deductions
Additions: Agency fund additions	\$ -	\$ 22,496	\$ 1,449,308	\$ 1,085,206	\$ 454,983	\$ 144,135	\$ 503
Deductions: Agency fund deductions	-	272	1,449,693	1,085,206	453,617	143,637	86
Excess (deficiency) of total additions over total deductions	-	22,224	(385)	-	1,366	498	417
Cash and investment fund balance - beginning	64	26,974	-	-	33,991	10,745	86
Cash and investment fund balance - ending	<u>\$ 64</u>	<u>\$ 49,198</u>	<u>\$ (385)</u>	<u>\$ -</u>	<u>\$ 35,357</u>	<u>\$ 11,243</u>	<u>\$ 503</u>

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	PERF	Group Insurance	Annuity	ISTA	Garnishments	Gates Scholarship Deductions	Cancer Insurance
Additions: Agency fund additions	\$ 59,268	\$ 509,090	\$ 623,411	\$ 64,029	\$ 8,291	\$ 600	\$ 136,866
Deductions: Agency fund deductions	55,612	514,855	623,336	64,029	8,291	-	136,854
Excess (deficiency) of total additions over total deductions	3,656	(5,765)	75	-	-	600	12
Cash and investment fund balance - beginning	12,166	39,225	-	-	-	312	-
Cash and investment fund balance - ending	<u>\$ 15,822</u>	<u>\$ 33,460</u>	<u>\$ 75</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 912</u>	<u>\$ 12</u>

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For the Year Ended June 30, 2009
 (Continued)

	United Way Deductions	I.U. Credit Union Deductions	Union Dues	Child Support/ Payroll	Child Support	Richland- Bean Blossom Foundation	Totals
Additions: Agency fund additions	\$ 1,940	\$ 90,848	\$ 98,387	\$ 12,291	\$ 2,249	\$ 865	\$ 4,764,766
Deductions: Agency fund deductions	1,920	90,848	98,387	12,291	2,249	867	4,742,050
Excess (deficiency) of total additions over total deductions	20	-	-	-	-	(2)	22,716
Cash and investment fund balance - beginning	-	-	-	-	-	-	123,563
Cash and investment fund balance - ending	<u>\$ 20</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2)</u>	<u>\$ 146,279</u>

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 For The Year Ended June 30, 2009

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 1,022,639
Buildings	49,446,102
Improvements other than buildings	3,292,929
Machinery and equipment	<u>7,596,936</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 61,358,606</u>

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 June 30, 2009

The School Corporation has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Bonds payable:		
General obligation bonds:		
2004 Refunding	\$ 21,735,000	\$ 1,894,263
2002 Refunding	800,000	821,000
2004 Retirement/Severance	<u>2,010,000</u>	<u>241,334</u>
Total governmental activities debt	<u>\$ 24,545,000</u>	<u>\$ 2,956,597</u>

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS

BANK ACCOUNT RECONCILIATIONS (Senior High School/Elementary School)

Depository reconciliations of the fund balances to the bank account balances were incorrect. The High School/Elementary School ECA Bank Account was not reconciled as of June 30, 2008 or June 30, 2009.

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

AVERAGE DAILY MEMBERSHIP (ADM) - INCORRECT REPORTING TO THE STATE AND HONORS DIPLOMA VERIFICATION

The information presented for audit indicates enrollment figures on Form Number 30A, Report of Average Daily Membership (ADM) for State Support, were incorrect for the school years ending June 30, 2008 and 2009.

The difference between the count reported on the ADM and the verified figures are shown below:

<u>School Year</u>	<u>Grade</u>	<u>Count as Reported on Form Number 30A</u>	<u>Actual Enrollment Figures</u>	<u>Difference</u>
2007-08	1 Through 12	2,565.78	2,566.00	(.22)
2008-09	1 Through 12	2,584.88	2,585.00	(.12)

Academic Honors Diplomas

<u>Year</u>	<u>Diplomas Reported</u>	<u>Actual Honors Diplomas</u>	<u>Difference</u>
2006-07	73	72	1
2007-08	68	67	1

School Officials should contact the Indiana Department of Education, Division of School Finance, to determine possible steps to be taken to correct any overpayment/underpayment applicable to the School Corporation because of incorrect reporting. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 8)

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 AUDIT RESULTS AND COMMENTS
 (Continued)

APPROPRIATIONS

The records presented for audit indicated the following expenditures in excess of budgeted appropriations:

Fund	Year	Excess Amount Expended
Retirement/Severance Bond Debt	2008	<u>\$ 120,208</u>

IC 6-1.1-18-4 states in part: ". . . the proper officers of a political subdivision shall appropriate funds in such a manner that the expenditures for a year do not exceed its budget for that year as finally determined under this article."

OVERDRAWN FUND BALANCES

The Transportation Operating, Joint Special Education Cooperative, Community Foundation of Monroe County, Title V Part A 2007/2008, Special Education EPICC 2007/2008, Special Education Preschool 2007/2008, Dependent Care, Retirement/Severance Bond Debt and Lundy Scholarship Funds were overdrawn as of June 30, 2008. The Transportation Operating, Joint Special Education Cooperative, Community Foundation of Monroe County, Special Education EPICC 2007/2008, Special Education Part B 2005/2006, Drug Free Schools 2008/2009, Project Lead The Way, Safe Routes to School, Mentor Training, Federal Tax Deductions, and Richland-Bean Blossom Foundation Deductions Funds were overdrawn as of June 30, 2009.

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

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
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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 RICHLAND-BEAN BLOSSOM COMMUNITY
SCHOOL CORPORATION, MONROE COUNTY, INDIANA

Compliance

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

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School Corporation's compliance with those requirements.

In our opinion, the School Corporation complied in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the years ended June 30, 2008 and 2009.

Internal Control Over Compliance

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

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

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

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

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

This report is intended solely for the information and use of the School Corporation's management, Board of School 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 2, 2010

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2008 and 2009

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-08	Total Federal Awards Expended 06-30-09
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553		\$ 60,826	\$ 68,690
National School Lunch Program	10.555		307,749	355,373
Total for federal grantor agency			<u>368,575</u>	<u>424,063</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>				
Pass-Through Indiana Department of Education				
Special Education Cluster (IDEA)				
Special Education-Grants to States				
14206-048-DY02	84.027		4,509	58
14207-006-DY03			1,073	22,019
14208-028-DY04			-	17,473
14207-085-PY02			664,474	26,004
14208-065-PN01			558,555	670,051
14209-065-PN01			-	632,080
Total for program			<u>1,228,611</u>	<u>1,367,685</u>
Special Education - Preschool Grants				
45707-065-PY02	84.173		1,684	990
45708-065-PN01			55,800	-
45709-065-PN01			-	55,158
Total for program			<u>57,484</u>	<u>56,148</u>
Total for cluster			<u>1,286,095</u>	<u>1,423,833</u>
Title I Grants to Local Educational Agencies				
07-5705	84.010		19,116	-
08-5705			191,000	41,593
09-5705			-	247,230
Total for program			<u>210,116</u>	<u>288,823</u>
Safe and Drug Free Schools and Communities - State Grants				
5705-06	84.186		5,975	300
5705-07			-	3,792
5705-08			-	6,005
Total for program			<u>5,975</u>	<u>10,097</u>
State Grants for Innovative Programs				
06-5705	84.298		5,589	7,935
07-5705			31,101	14,901
08-5705			-	20,055
Total for program			<u>36,690</u>	<u>42,891</u>
Improving Teacher Quality State Grants				
06-5705	84.367		7,503	3,393
07-5705			16,644	20,813
08-5705			-	23,803
Total for program			<u>24,147</u>	<u>48,009</u>
Total for federal grantor agency			<u>1,563,023</u>	<u>1,813,653</u>
Total federal awards expended			<u>\$ 1,931,598</u>	<u>\$ 2,237,716</u>

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

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
 NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

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

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

II. Noncash Assistance

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

Program Title	Federal CFDA Number	2008	2009
Child Nutrition Cluster -			
Food Commodities:			
School Breakfast Program	10.553	\$ 4,804	\$ 8,454
National School Lunch Program	10.555	24,074	43,590

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

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

Noncompliance material to financial statements noted?	no
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Federal Awards:

Internal control over major programs:

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

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

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

Name of Federal Program or Cluster

Special Education Cluster

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

Auditee qualified as low-risk auditee?	no
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Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.



Richland-Bean Blossom

Community School Corporation

600 South Edgewood Drive, Ellettsville, Indiana 47429

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SUPERINTENDENT

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ASSISTANT SUPERINTENDENT

Dr. Carol Gardiner
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SCHOOL BOARD

Mr. Jimmie D. Durnil
Mr. Dana Robert Kerr
Mr. Larry Thrasher
Ms Debra Walcott
Mr. Randall C. Wright

VISION

Living, learning and leading
together in our community
to develop global citizens.

MISSION

Our mission is to work in
cooperation with the
community and families to
provide students with an
education that promotes
responsible citizenship and
encourages problem solving
and creativity.

December 17, 2009

Summary Schedule of Audit Finding for Richland-Bean Blossom Community School Corporation

Finding Number 2007-1

Original SBA Audit Report Number:	31754
Fiscal Year	7/1/05 – 6/30/07
Auditee Contact Person	Emily Richart
Title of Contact Person	Treasurer
Phone Number	(812) 876-7100
Status of Finding	Corporation has not minimized cash on hand, but working toward this goal

Steven M. Kain
Superintendent

Date

RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION
EXIT CONFERENCE

The contents of this report were discussed on February 24, 2010, with Steven Kain, Superintendent of Schools; and Emily Richart, Treasurer. The officials concurred with our audit findings.