

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

AUDIT REPORT  
OF  
GOSHEN COMMUNITY SCHOOLS  
ELKHART COUNTY, INDIANA  
July 1, 2008 to June 30, 2010



**FILED**

12/30/2010



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Linda K. Zoller Janet Gruwell	07-01-08 to 03-31-09 04-01-09 to 06-30-11
Superintendent of Schools	Bruce N. Stahly	07-01-08 to 06-30-11
President of the School Board	Catherine E. Cripe	07-01-08 to 06-30-11



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

TO: THE OFFICIALS OF THE GOSHEN COMMUNITY SCHOOLS, ELKHART COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Goshen Community Schools (School Corporation), as of and for the years ended June 30, 2009 and 2010, 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, 2009 and 2010, 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 November 22, 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 integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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

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

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

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

The School Corporation has not presented Management's Discussion and Analysis, Schedule of Contributions from the Employer and Other Contributing Entities, 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.

The School Corporation's response to the Audit Results and Comments identified in our audit is described in the accompanying section of the report entitled Official Response. We did not audit the School Corporation's response and, accordingly, we express no opinion on it.

STATE BOARD OF ACCOUNTS

November 22, 2010



**STATE OF INDIANA**  
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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 GOSHEN COMMUNITY SCHOOLS, ELKHART COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Goshen Community Schools (School Corporation), as of and for the years ended June 30, 2009 and 2010, which collectively comprise the School Corporation's basic financial statements and have issued our report thereon dated November 22, 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.

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

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

STATE BOARD OF ACCOUNTS

November 22, 2010

GOSHEN COMMUNITY SCHOOLS  
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS  
For the Year Ended June 30, 2009

<u>Functions/Programs</u>	<u>Disbursements</u>	Program Receipts		<u>Net (Disbursement) Receipts and Changes in Net Assets</u>
		Charges for Services	Operating Grants and Contributions	<u>Totals</u>
Governmental activities:				
Instruction	\$ 39,743,290	\$ -	\$ 1,143,988	\$ (38,599,302)
Support services	19,241,519	872,624	2,384,307	(15,984,588)
Noninstructional services	3,114,127	-	-	(3,114,127)
Facilities acquisition and construction	2,247,727	-	-	(2,247,727)
Debt service	14,040,691	-	-	(14,040,691)
Nonprogrammed charges	4,802,979	-	-	(4,802,979)
	<u>\$ 83,190,333</u>	<u>\$ 872,624</u>	<u>\$ 3,528,295</u>	<u>(78,789,414)</u>
General receipts:				
Property taxes				23,401,128
Other local sources				13,559,684
State aid				29,900,198
Bonds and loans				2,878,442
Grants and contributions not restricted to specific programs				11,225,888
Sale of property				478
Investment earnings				196,273
Other				1,002,986
				<u>82,165,077</u>
Total general receipts				<u>82,165,077</u>
Change in net assets				3,375,663
Net assets - beginning				<u>18,088,313</u>
Net assets - ending				<u>\$ 21,463,976</u>
<u>Assets</u>				
Cash and investments				\$ 17,636,007
Restricted assets:				
Cash and investments				<u>3,827,969</u>
Total assets				<u>\$ 21,463,976</u>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 2,114,448
Other purposes				1,713,521
Unrestricted				<u>17,636,007</u>
Total net assets				<u>\$ 21,463,976</u>

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

GOSHEN COMMUNITY SCHOOLS  
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS  
For the Year Ended June 30, 2010

<u>Functions/Programs</u>	<u>Disbursements</u>	Program Receipts		<u>Totals</u>
		Charges for Services	Operating Grants and Contributions	<u>Net (Disbursement) Receipts and Changes in Net Assets</u>
Governmental activities:				
Instruction	\$ 41,008,963	\$ -	\$ 994,484	\$ (40,014,479)
Support services	20,701,323	817,034	2,957,573	(16,926,716)
Noninstructional services	3,307,386	-	-	(3,307,386)
Facilities acquisition and construction	2,357,986	-	-	(2,357,986)
Debt service	12,429,014	-	-	(12,429,014)
Nonprogrammed charges	8,929,127	-	-	(8,929,127)
<b>Total governmental activities</b>	<b>\$ 88,733,799</b>	<b>\$ 817,034</b>	<b>\$ 3,952,057</b>	<b>(83,964,708)</b>
General receipts:				
Property taxes				23,640,510
Other local sources				15,368,045
State aid				37,650,433
Bonds and loans				319,678
Grants and contributions not restricted to specific programs				15,179,277
Sale of property				1,384
Investment earnings				102,972
Other				959,906
<b>Total general receipts</b>				<b>93,222,205</b>
Change in net assets				9,257,497
Net assets - beginning				21,463,976
Net assets - ending				<b>\$ 30,721,473</b>
<u>Assets</u>				
Cash and investments				\$ 24,043,148
Restricted assets:				
Cash and investments				6,678,325
<b>Total assets</b>				<b>\$ 30,721,473</b>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 4,961,907
Other purposes				1,716,418
Unrestricted				24,043,148
<b>Total net assets</b>				<b>\$ 30,721,473</b>

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

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

	General	Transportation Operating	Rainy Day	ECSEC 2006-2007	ECSEC 2007-2008	ECSEC 2008-2009	MERIT 2008-2009
<b>Receipts:</b>							
Local sources	\$ 9,661,558	\$ 1,977,387	\$ 66,354	\$ 63,073	\$ 1,804,875	\$ 6,166,525	\$ 719,129
Intermediate sources	139	-	-	-	-	-	-
State sources	30,705,633	-	-	-	-	-	67,961
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	845,489	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	189,343	21,358	-	-	77,950	346,400	-
<b>Total receipts</b>	<b>40,556,673</b>	<b>2,844,234</b>	<b>66,354</b>	<b>63,073</b>	<b>1,882,825</b>	<b>6,512,925</b>	<b>787,090</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	26,698,357	-	25,000	-	883,902	6,518,170	701,681
Support services	10,351,708	2,196,021	-	-	344,196	1,966,287	162
Noninstructional services	381,711	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	400,000	1,200,000	-	-	-	-	-
Nonprogrammed charges	2,285,916	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>40,117,692</b>	<b>3,396,021</b>	<b>25,000</b>	<b>-</b>	<b>1,228,098</b>	<b>8,484,457</b>	<b>701,843</b>
Excess (deficiency) of receipts over disbursements	438,981	(551,787)	41,354	63,073	654,727	(1,971,532)	85,247
<b>Other financing sources (uses):</b>							
Sale of capital assets	478	-	-	-	-	-	-
Transfers in	3,519	35,213	-	-	-	1,563,994	149,884
Transfers out	-	-	-	(628,303)	(935,691)	-	(1,934)
<b>Total other financing sources (uses)</b>	<b>3,997</b>	<b>35,213</b>	<b>-</b>	<b>(628,303)</b>	<b>(935,691)</b>	<b>1,563,994</b>	<b>147,950</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	442,978	(516,574)	41,354	(565,230)	(280,964)	(407,538)	233,197
Cash and investments - beginning	5,631,773	637,876	2,023,087	565,230	264,899	-	-
Cash and investments - ending	\$ 6,074,751	\$ 121,302	\$ 2,064,441	\$ -	\$ (16,065)	\$ (407,538)	\$ 233,197

Amounts reported for governmental activities in the Statement of Activities and Net Assets -

Cash and Investment Basis are different because:

Internal service funds are used by management to charge the costs of certain services to individual funds. The receipts and disbursements of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.

Net assets of governmental activities

Cash and Investment Assets - Ending

Cash and investments	\$ 6,074,751	\$ 121,302	\$ 2,064,441	\$ -	\$ (16,065)	\$ (407,538)	\$ 233,197
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 6,074,751</b>	<b>\$ 121,302</b>	<b>\$ 2,064,441</b>	<b>\$ -</b>	<b>\$ (16,065)</b>	<b>\$ (407,538)</b>	<b>\$ 233,197</b>

Cash and Investment Fund Balance - Ending

Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	6,074,751	121,302	2,064,441	-	(16,065)	(407,538)	233,197
<b>Total cash and investment fund balance - ending</b>	<b>\$ 6,074,751</b>	<b>\$ 121,302</b>	<b>\$ 2,064,441</b>	<b>\$ -</b>	<b>\$ (16,065)</b>	<b>\$ (407,538)</b>	<b>\$ 233,197</b>

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

GOSHEN COMMUNITY SCHOOLS  
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,  
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2009  
(Continued)

	Fiscal Stabilization	Debt Service	Capital Projects	School Bus Replacement	Other	Totals
<b>Receipts:</b>						
Local sources	\$ -	\$ 9,270,021	\$ 5,650,157	\$ 496,027	\$ 2,152,867	\$ 38,027,973
Intermediate sources	-	-	-	-	1,593	1,732
State sources	-	-	-	-	1,585,797	32,359,391
Federal sources	3,232,168	-	-	-	9,062,821	12,294,989
Temporary loans	-	1,491,884	-	174,167	366,902	2,878,442
Interfund loans	-	-	-	-	54,348	54,348
Other	-	-	52,113	-	308,716	995,880
<b>Total receipts</b>	<b>3,232,168</b>	<b>10,761,905</b>	<b>5,702,270</b>	<b>670,194</b>	<b>13,533,044</b>	<b>86,612,755</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	-	-	4,916,180	39,743,290
Support services	-	89,398	2,453,153	-	1,840,594	19,241,519
Noninstructional services	-	-	-	-	2,732,416	3,114,127
Facilities acquisition and construction	-	-	2,177,944	-	69,783	2,247,727
Debt services	-	11,138,945	-	290,000	1,011,746	14,040,691
Nonprogrammed charges	-	-	-	-	3,151,125	5,437,041
Interfund loans	-	-	-	-	54,348	54,348
<b>Total disbursements</b>	<b>-</b>	<b>11,228,343</b>	<b>4,631,097</b>	<b>290,000</b>	<b>13,776,192</b>	<b>83,878,743</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>3,232,168</b>	<b>(466,438)</b>	<b>1,071,173</b>	<b>380,194</b>	<b>(243,148)</b>	<b>2,734,012</b>
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	-	-	478
Transfers in	-	-	-	-	915,635	2,668,245
Transfers out	-	-	-	-	(1,102,317)	(2,668,245)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(186,682)</b>	<b>478</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>3,232,168</b>	<b>(466,438)</b>	<b>1,071,173</b>	<b>380,194</b>	<b>(429,830)</b>	<b>2,734,490</b>
Cash and investments - beginning	-	2,559,680	2,929,345	7,412	2,396,663	17,015,965
Cash and investments - ending	<u>\$ 3,232,168</u>	<u>\$ 2,093,242</u>	<u>\$ 4,000,518</u>	<u>\$ 387,606</u>	<u>\$ 1,966,833</u>	<u>19,750,455</u>
Amounts reported for governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis are different because:						
Internal service funds are used by management to charge the costs of certain services to individual funds. The receipts and disbursements of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.						
						<u>1,713,521</u>
<b>Net assets of governmental activities</b>						<u><u>\$ 21,463,976</u></u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 3,232,168	\$ -	\$ 4,000,518	\$ 387,606	\$ 1,945,627	\$ 17,636,007
Restricted assets:						
Cash and investments	-	2,093,242	-	-	21,206	2,114,448
<b>Total cash and investment assets - ending</b>	<u>\$ 3,232,168</u>	<u>\$ 2,093,242</u>	<u>\$ 4,000,518</u>	<u>\$ 387,606</u>	<u>\$ 1,966,833</u>	<u>\$ 19,750,455</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ 2,093,242	\$ -	\$ -	\$ 21,206	\$ 2,114,448
Unrestricted	3,232,168	-	4,000,518	387,606	1,945,627	17,636,007
<b>Total cash and investment fund balance - ending</b>	<u>\$ 3,232,168</u>	<u>\$ 2,093,242</u>	<u>\$ 4,000,518</u>	<u>\$ 387,606</u>	<u>\$ 1,966,833</u>	<u>\$ 19,750,455</u>

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

GOSHEN COMMUNITY SCHOOLS  
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,  
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2010

	General	Transportation Operating	Rainy Day	ECSEC 2007-2008	ECSEC 2008-2009	ECSEC 2009-2010	MERIT 2008-2009
<b>Receipts:</b>							
Local sources	\$ 671,077	\$ 3,624,446	\$ 35,043	\$ -	\$ 2,816,019	\$ 8,547,009	\$ 105,108
Intermediate sources	208	-	-	-	-	-	-
State sources	38,303,399	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	319,678	-	-	-	-	-
Other	142,716	17,658	-	-	85,499	369,571	-
<b>Total receipts</b>	<b>39,117,400</b>	<b>3,961,782</b>	<b>35,043</b>	<b>-</b>	<b>2,901,518</b>	<b>8,916,580</b>	<b>105,108</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	22,693,277	-	25,000	-	981,336	6,697,184	218,676
Support services	9,555,920	2,225,028	-	-	398,716	1,914,788	-
Noninstructional services	343,133	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	845,489	-	-	-	-	-
Nonprogrammed charges	3,197,996	-	-	-	-	-	-
<b>Total disbursements</b>	<b>35,790,326</b>	<b>3,070,517</b>	<b>25,000</b>	<b>-</b>	<b>1,380,052</b>	<b>8,611,972</b>	<b>218,676</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>3,327,074</b>	<b>891,265</b>	<b>10,043</b>	<b>-</b>	<b>1,521,466</b>	<b>304,608</b>	<b>(113,568)</b>
<b>Other financing sources (uses):</b>							
Sale of capital assets	1,254	-	-	-	-	-	-
Transfers in	172	22,662	9,757	16,065	-	1,097,863	-
Transfers out	(71,847)	-	(9,757)	-	(1,113,928)	-	(119,629)
<b>Total other financing sources (uses)</b>	<b>(70,421)</b>	<b>22,662</b>	<b>-</b>	<b>16,065</b>	<b>(1,113,928)</b>	<b>1,097,863</b>	<b>(119,629)</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>3,256,653</b>	<b>913,927</b>	<b>10,043</b>	<b>16,065</b>	<b>407,538</b>	<b>1,402,471</b>	<b>(233,197)</b>
Cash and investments - beginning	6,074,751	121,302	2,064,441	(16,065)	(407,538)	-	233,197
Cash and investments - ending	<u>\$ 9,331,404</u>	<u>\$ 1,035,229</u>	<u>\$ 2,074,484</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,402,471</u>	<u>\$ -</u>

Amounts reported for governmental activities in the Statement of Activities and Net Assets -

Cash and Investment Basis are different because:

Internal service funds are used by management to charge the costs of certain services to individual funds. The receipts and disbursements of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.

Net assets of governmental activities

Cash and Investment Assets - Ending

Cash and investments	\$ 9,331,404	\$ 1,035,229	\$ 2,074,484	\$ -	\$ -	\$ 1,402,471	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 9,331,404</b>	<b>\$ 1,035,229</b>	<b>\$ 2,074,484</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,402,471</b>	<b>\$ -</b>

Cash and Investment Fund Balance - Ending

Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	9,331,404	1,035,229	2,074,484	-	-	1,402,471	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 9,331,404</b>	<b>\$ 1,035,229</b>	<b>\$ 2,074,484</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,402,471</b>	<b>\$ -</b>

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

GOSHEN COMMUNITY SCHOOLS  
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,  
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2010  
(Continued)

	MERIT 2009-2010	Fiscal Stabilization	Debt Service	Capital Projects	School Bus Replacement	Other	Totals
<b>Receipts:</b>							
Local sources	\$ 825,048	\$ -	\$ 13,158,866	\$ 7,727,140	\$ 156,962	\$ 2,260,679	\$ 39,927,397
Intermediate sources	-	-	-	-	-	956	1,164
State sources	65,577	-	-	-	-	1,948,068	40,317,044
Federal sources	-	1,245,784	-	-	-	15,218,939	16,464,723
Temporary loans	-	-	-	-	-	-	319,678
Other	-	-	-	1,843	104,713	233,438	955,438
<b>Total receipts</b>	<b>890,625</b>	<b>1,245,784</b>	<b>13,158,866</b>	<b>7,728,983</b>	<b>261,675</b>	<b>19,662,080</b>	<b>97,985,444</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	856,689	3,466,610	-	-	-	6,070,191	41,008,963
Support services	-	966,032	-	2,698,546	452,833	2,489,460	20,701,323
Noninstructional services	-	45,310	-	-	-	2,918,943	3,307,386
Facilities acquisition and construction	-	-	-	2,099,509	-	258,477	2,357,986
Debt services	-	-	10,339,219	-	174,167	1,070,139	12,429,014
Nonprogrammed charges	-	-	-	-	-	5,729,560	8,927,556
<b>Total disbursements</b>	<b>856,689</b>	<b>4,477,952</b>	<b>10,339,219</b>	<b>4,798,055</b>	<b>627,000</b>	<b>18,536,770</b>	<b>88,732,228</b>
Excess (deficiency) of receipts over disbursements	33,936	(3,232,168)	2,819,647	2,930,928	(365,325)	1,125,310	9,253,216
<b>Other financing sources (uses):</b>							
Sale of capital assets	-	-	-	130	-	-	1,384
Transfers in	119,629	-	15,804	-	-	1,418,467	2,700,419
Transfers out	-	-	(14,370)	(9,757)	-	(1,361,131)	(2,700,419)
<b>Total other financing sources (uses)</b>	<b>119,629</b>	<b>-</b>	<b>1,434</b>	<b>(9,627)</b>	<b>-</b>	<b>57,336</b>	<b>1,384</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	153,565	(3,232,168)	2,821,081	2,921,301	(365,325)	1,182,646	9,254,600
Cash and investments - beginning	-	3,232,168	2,093,242	4,000,518	387,606	1,966,833	19,750,455
Cash and investments - ending	<u>\$ 153,565</u>	<u>\$ -</u>	<u>\$ 4,914,323</u>	<u>\$ 6,921,819</u>	<u>\$ 22,281</u>	<u>\$ 3,149,479</u>	29,005,055
Amounts reported for governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis are different because:							
Internal service funds are used by management to charge the costs of certain services to individual funds. The receipts and disbursements of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.							
							1,716,418
Net assets of governmental activities							<u>\$ 30,721,473</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 153,565	\$ -	\$ -	\$ 6,921,819	\$ 22,281	\$ 3,101,895	\$ 24,043,148
Restricted assets:							
Cash and investments	-	-	4,914,323	-	-	47,584	4,961,907
<b>Total cash and investment assets - ending</b>	<u>\$ 153,565</u>	<u>\$ -</u>	<u>\$ 4,914,323</u>	<u>\$ 6,921,819</u>	<u>\$ 22,281</u>	<u>\$ 3,149,479</u>	<u>\$ 29,005,055</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ 4,914,323	\$ -	\$ -	\$ 47,584	\$ 4,961,907
Unrestricted	153,565	-	-	6,921,819	22,281	3,101,895	24,043,148
<b>Total cash and investment fund balance - ending</b>	<u>\$ 153,565</u>	<u>\$ -</u>	<u>\$ 4,914,323</u>	<u>\$ 6,921,819</u>	<u>\$ 22,281</u>	<u>\$ 3,149,479</u>	<u>\$ 29,005,055</u>

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

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

	<u>Internal Service Fund</u> <u>(Self-Insurance)</u>
Operating receipts:	
Charges for services	\$ 3,308,438
Miscellaneous	<u>7,111</u>
Total operating receipts	<u>3,315,549</u>
Operating disbursements:	
Insurance claims and expense	<u>2,674,376</u>
Change in net assets	641,173
Cash and investment fund balance - beginning	<u>1,072,348</u>
Cash and investment fund balance - ending	<u>\$ 1,713,521</u>
<u>Cash and Investment Assets - Ending</u>	
Restricted assets:	
Cash and investments	<u>\$ 1,713,521</u>
<u>Cash and Investment Fund Balance - Ending</u>	
Restricted for:	
Other purposes	<u>\$ 1,713,521</u>

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

GOSHEN COMMUNITY SCHOOLS  
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS, DISBURSEMENTS,  
AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
PROPRIETARY FUND  
For the Year Ended June 30, 2010

	<u>Internal Service Fund</u> <u>(Self-Insurance)</u>
Operating receipts:	
Charges for services	\$ 3,204,279
Miscellaneous	<u>4,468</u>
Total operating receipts	<u>3,208,747</u>
Operating disbursements:	
Insurance claims and expense	<u>3,205,850</u>
Change in net assets	2,897
Cash and investment fund balance - beginning	<u>1,713,521</u>
Cash and investment fund balance - ending	<u>\$ 1,716,418</u>
 <u>Cash and Investment Assets - Ending</u>	
Restricted assets:	
Cash and investments	<u>\$ 1,716,418</u>
 <u>Cash and Investment Fund Balance - Ending</u>	
Restricted for:	
Other purposes	<u>\$ 1,716,418</u>

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

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

	Pension Trust Fund	Private-Purpose Trust Funds	Agency Fund
	(Retirement/ Severance)		
Additions:			
Contributions:			
Plan members	\$ 90,000	\$ -	
Other	87	21,041	
Total contributions	90,087	21,041	
Investment earnings:			
Interest	22,105	1,005	
Total additions	112,192	22,046	
Deductions:			
Benefits	267,753	-	
Administrative and general	-	9,441	
Total deductions	267,753	9,441	
Excess (deficiency) of total additions over total deductions	(155,561)	12,605	
Cash and investment fund balance - beginning	1,966,119	27,593	
Cash and investment fund balance - ending	\$ 1,810,558	\$ 40,198	\$ 161,704
Total net assets - cash and investment basis held in trust	\$ 1,810,558	\$ 40,198	

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

GOSHEN COMMUNITY SCHOOLS  
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
FIDUCIARY FUNDS  
For the Year Ended June 30, 2010

	Pension Trust Fund		Private-Purpose Trust Funds		Agency Fund
	(Retirement/ Severance)				
Additions:					
Contributions:					
Other	\$ -		\$ 6,163		
Investment earnings:					
Interest	7,105		582		
Total additions	<u>7,105</u>		<u>6,745</u>		
Deductions:					
Benefits	284,987		-		
Administrative and general	<u>-</u>		<u>7,586</u>		
Total deductions	<u>284,987</u>		<u>7,586</u>		
Deficiency of total additions over total deductions	(277,882)		(841)		
Cash and investment fund balance - beginning	<u>1,810,558</u>		<u>40,198</u>		
Cash and investment fund balance - ending	<u>\$ 1,532,676</u>		<u>\$ 39,357</u>		<u>\$ 171,775</u>
Total net assets - cash and investment basis held in trust	<u>\$ 1,532,676</u>		<u>\$ 39,357</u>		

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

GOSHEN COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

Primary Government: Goshen Community Schools

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

Joint Ventures

The School Corporation is a member of the Elkhart County Special Education Cooperative (ECSEC), a joint venture with 5 other Elkhart County Public School Corporations. The Cooperative was formed for the purpose of providing services to handicapped students of the 6 school corporations in the most efficient manner possible (Special Education Program). Goshen Community Schools also is a member of the Elkhart County Education Interlocal, a joint venture with 4 of the same 5 Elkhart County Public School Corporations as the ECSEC. The Interlocal provides programs for students who have difficulty learning in a traditional setting (Merit Learning Center). The operations of the Interlocal are managed by the superintendents of each school corporation (Board of Directors), a Treasurer and Assistant Treasurer. The Special Education Program and the Merit Learning Center are administered by Goshen Community Schools. Funding for the operations of the ECSEC and Interlocal shall include grants and/or charges to the participating members. The joint ventures' continued existence depends on continued funding by the School Corporation. Complete financial statements for the joint ventures can be obtained from the Goshen Community Schools administrative office at 613 East Purl Street, Goshen, Indiana 46526.

The School Corporation is a participant in a joint venture to operate the Northern Indiana Educational Service Center (NIESC) which was created to allow participating schools to cooperate and share certain programs and services, which they collectively may implement. The School Corporation is obligated to remit a per student rate determined annually to supplement the Northern Indiana Educational Service Center. The NIESC has relied upon State grants and participant financial support to fund its programs and services. Since State grants are no longer available the continued existence of NIESC depends on continued funding by the participating school corporations. The participating school corporations are obligated for the debts of the NIESC. Complete financial statements for the Northern Indiana Educational Service Center (NIESC) can be obtained from the administering office at 56535 Magnetic Drive, Mishawaka, Indiana 46545.

GOSHEN COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

The School Corporation is a participant with 11 other school corporations of Elkhart and St. Joseph Counties in a joint venture to operate a Head Start Consortium (Consortium) which was created to develop, operate, participate, and supervise a Head Start Program to serve the pre-school student populations of the participating school corporations. The Consortium's continued existence depends on continued funding through a federal grant program. Participating school corporations are required to provide 'in-kind' services (transportation and classroom, gymnasium and playground space) to meet the grant requirements. No fees are assessed the school corporation for the operation of this program. The School Corporation may be obligated for the debts of the Consortium should they not be covered by the grant. Complete financial statements for the Head Start Consortium can be obtained from South Bend Community School Corporation at 215 South St. Joseph Street, South Bend, Indiana 46601.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The Statement of Activities and Net Assets – Cash and Investment Basis displays information about the reporting government as a whole. It includes all funds of the reporting entity except for fiduciary funds. The statement distinguishes between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. At this time, the School Corporation has not established any business-type activities.

Fund Financial Statements

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

The School Corporation reports the following major governmental funds:

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

The transportation operating fund accounts for financial resources for the transportation of school children to and from school.

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

The ECSEC 2006-2007 fund accounts for the operation of programs and services for the special education students in the Elkhart County Special Education Cooperative, a joint venture of six school corporations, for fiscal year 2007.

GOSHEN COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

The ECSEC 2007-2008 fund accounts for the operation of programs and services for the special education students in the Elkhart County Special Education Cooperative, a joint venture of six school corporations, for fiscal year 2008.

The ECSEC 2008-2009 fund accounts for the operation of programs and services for the special education students in the Elkhart County Special Education Cooperative, a joint venture of six school corporations, for fiscal year 2009.

The ECSEC 2009-2010 fund accounts for the operation of programs and services for the special education students in the Elkhart County Special Education Cooperative, a joint venture of six school corporations, for fiscal year 2010.

The MERIT 2008-2009 fund accounts for the operation of the Merit Alternative Learning Center, a joint venture of five school corporations, for fiscal year 2009.

The MERIT 2009-2010 fund accounts for the operation of the Merit Alternative Learning Center, a joint venture of five school corporations, for fiscal year 2010.

The fiscal stabilization fund accounts for distributions from the state in place of local property tax for support of elementary and secondary education and, as applicable, early childhood education programs and services.

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 school bus replacement fund accounts for receipts and disbursements concerning the acquisition and disposal of school buses.

Additionally, the School Corporation reports the following fund types:

The internal service fund accounts for the transactions of the School's self-insurance fund.

The pension trust fund accounts for the receipt and disbursement activities concerning retirement/severance benefits as authorized by statute.

Private-purpose trust funds report a trust arrangement under which principal and income benefit employees, other agencies, and the annual disbursement of scholarship funds to eligible students.

The agency fund accounts for assets held by the School Corporation as an agent for employee payroll withholdings and serves as control of accounts for certain cash transactions during the time they are a liability to the School Corporation.

GOSHEN COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

C. Measurement Focus and Basis of Accounting

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

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

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

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

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

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

D. Assets and Cash and Investment Balances

1. Restricted Assets

All restricted assets, as presented in the accompanying financial statements, are restricted due to enabling legislation.

2. 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.

3. Property Taxes

Normally, 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. 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 may become

GOSHEN COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the School Corporation on or prior to December 31 of the year collected.

4. 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.

5. Long-Term Debt

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

6. 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."

Fund Financial Statements

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

E. Receipts and Disbursements

1. Program Receipts

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

2. Operating Receipts and Disbursements

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

GOSHEN COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

F. Internal and Interfund 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 in the fund financial statements have been eliminated or reclassified.

Fund Financial Statements

1. Interfund services – Sales or purchases of goods and services between funds are reported as receipts and disbursements.
2. Interfund reimbursements – Repayments from funds responsible for certain disbursements to the funds that initially paid for them are not reported as reimbursements but as adjustments to disbursements in the respective funds.
3. Interfund transfers – Flow of assets from one fund to another where repayment is not expected is reported as transfers in and out.
4. Interfund loans – Flow of assets from one fund to another where repayment is expected is reported as interfund loans.

Government-Wide Financial Statements

Interfund activity, if any, is 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 loans and services between funds, if any, are not eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis.

II. Stewardship, Compliance and Accountability

A. Budgetary Information

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

Prior to the first required publication, the fiscal officer of the School Corporation submits to the governing board a proposed operating budget for the year commencing the following January 1. Prior to adoption, the budget is advertised and public hearings are conducted by the governing board to obtain taxpayer comments. Prior to November 1, 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.

GOSHEN COMMUNITY SCHOOLS  
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. Cash and Investment Balance Deficits

At June 30, 2009 and 2010, the following funds reported deficits in cash and investments, which are violations of the Uniform Compliance Guidelines as authorized by state statute:

Fund	2009	2010
ECSEC 2007-2008	\$ 16,065	\$ -
ECSEC 2008-2009	407,538	-
Spectrum Software 2008-2009	8,976	-
Common School Loan A1379	82,742	-
Educational Technology	151	-
Head Start	12,645	5,874
Intermediate LC Training	46,927	20,522
Title I, Part D 2008-2009	980	-
Title I, Summer Migrant 2010	-	6,780
IDEA, Part B 2008-2009	11,991	-
Preschool Section 619 2009-2010	-	8,791
Child Care Program 2008-2009	2,982	-
Child Care Program 2009-2010	-	6,612
ARRA IDEA Part B	-	72,941

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

III. Detailed Notes on All Funds

A. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. IC 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The School Corporation's deposit policy for custodial credit risk is to ensure that all bank balances are covered by Federal Deposit Insurance Corporation. At June 30, 2010, the School Corporation had deposit balances in the amount of \$42,053,968.

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.

GOSHEN COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

B. Interfund Transfers

Interfund transfers for the years ended June 30, 2009 and 2010, were as follows:

Transfer From	Transfer To	2009	2010
General Fund	Other Governmental Funds	\$ -	\$ 71,847
Rainy Day Fund	Other Governmental Funds	-	9,757
ECSEC 2006-2007 Fund	ECSEC 2008-2009 Fund	628,303	-
ECSEC 2007-2008 Fund	ECSEC 2008-2009 Fund	935,691	-
ECSEC 2008-2009 Fund	ECSEC 2007-2008 Fund	-	16,065
ECSEC 2008-2009 Fund	ECSEC 2009-2010 Fund	-	1,097,863
MERIT 2008-2009 Fund	MERIT 2009-2010 Fund	-	119,629
MERIT 2008-2009 Fund	Other Governmental Funds	1,934	-
Debt Service Fund	Other Governmental Funds	-	14,370
Capital Projects Fund	Rainy Day Fund	-	9,757
Other Governmental Funds	General Fund	3,519	172
Other Governmental Funds	Transportation Operating Fund	35,213	22,662
Other Governmental Funds	MERIT 2008-2009 Fund	149,884	-
Other Governmental Funds	Debt Service Fund	-	15,804
Other Governmental Funds	Other Governmental Funds	913,701	1,322,493
Totals		<u>\$ 2,668,245</u>	<u>\$ 2,700,419</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; 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 risks covered by commercial insurance have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance by major category of risk.

The School Corporation has chosen to establish a risk financing fund for risks associated with medical benefits for employees, retirees and dependents. The risk financing fund is accounted for in the Self-Insurance Fund, an internal service fund, where assets are set aside for claim settlements under the self-insured program. The School Corporation purchases commercial insurance for claims in excess of \$125,000 per individual and \$8,457,235 in the aggregate per

GOSHEN COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

year. Amounts are paid into the fund by all funds with payroll costs and are available to pay claims, claim reserves, and administrative costs of the program. Interfund premiums are based on an overall percentage which is applied to each fund's gross payroll, and is reported as a quasi-external interfund transfer.

In addition to the Self-Insurance Fund, the School Corporation maintains three School Corporation funded bank accounts not shown on the School Corporation records. These accounts are used as follows:

1. The Self-Insurance Operations bank account is used by the third party administrator and the School Corporation to pay insurance claims and other expenses associated with the plan. The balance of this account at June 30, 2010, is \$6,278,801. This account is funded by the School Corporation Self-Insurance Fund.
2. The Self-Insurance Reserve bank account is used to provide a reserve balance for self-insurance claims. The balance of this account at June 30, 2010, is \$2,471,835.
3. The Self-Insurance Rate Stabilization bank account is used to accumulate premiums as a reserve against insurance rate increases. The balance of this account at June 30, 2010, is \$351,571.

Settled claims from risks covered by commercial insurance have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance by major category of risk.

**B. Holding Corporations**

The School Corporation has entered into a capital lease with Goshen Middle School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years ended June 30, 2009 and 2010, totaled \$2,280,564 and \$949,226, respectively. Final payment on this lease was made in December 2009.

The School Corporation has entered into a capital lease with Goshen Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years ended June 30, 2009 and 2010, totaled \$3,078,000 and \$3,412,000, respectively.

The School Corporation has entered into a capital lease with GCS School Bldg., Corp., One (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years ended June 30, 2009 and 2010, totaled \$3,710,000 and \$3,710,000, respectively.

GOSHEN COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

C. Temporary Loans

The School Corporation has temporary loans outstanding at June 30, 2009 and at June 30, 2010 for cash flow purposes in advance of property tax collections and/or state tuition support distributions in the following funds and amounts:

Fund	June 30, 2009	June 30, 2010
Transportation Operating	\$ 845,489	\$ 319,678
Debt Service	1,491,884	
School Bus Replacement	174,167	
Retirement/Severance Bond Debt Service	366,902	

D. Termination Benefits

The School Corporation offers severance pay to certified employees with a minimum of 15 years of service, who meet the rule of 75 with a minimum of 10 years or are eligible for a full pension; and for noncertified employees who are at least 55 years old with a minimum of 10 years of service. The severance pay is calculated based on years of service and unused sick leave. For example, certified staff (teachers) are paid their final daily rate for each year of service and \$45 for up to 150 unused sick days. During the years ended June 30, 2009 and 2010, the School Corporation was liable for \$209,159 and \$416,353 for 18 and 33 retirees, respectively.

All certified employees eligible for retirement and who retired at the end of the fiscal year 2010 received a deposit to a VEBA account in an amount up to \$16,000 for full-time. There were 25 retirees that received the benefit at a cost of \$363,200.

E. Other Postemployment Benefits

All retirees are eligible for medical benefits under the School Corporation self-insurance plan. The retiree is responsible for paying the full cost of the benefit. A full cost premium is determined annually. The actual benefits provided under the Self-Insurance plan may be more or less than the premium charged.

The School Corporation also provides and administers a defined benefit contribution plan for employees who retired prior to 2006 and administrators who retired prior to 2008. The plan provides a healthcare stipend, as authorized by Indiana Code 5-10-8, to eligible retirees and their spouses from \$4,650 to \$17,102 per year until the age of 65. The required contribution is based on projected pay-as-you-go financing requirements and for the years ended June 30, 2009 and 2010, the School Corporation paid \$287,307 and \$223,798, respectively. As of June 30, 2010, the estimated accrued liability for benefits was \$487,943, and the value of assets, available in the pension trust fund, was \$1,532,676.

F. Subsequent Event

Goshen Community Schools will be renovating the High School, Middle School, Chandler Elementary School, and Chamberlain Elementary School, using Qualified School Construction Bonds in the amount of \$1,500,000 provided for by the 2009 ARRA program. The School Corporation anticipates receiving the money in December 2010. Future bond repayments will be made from the School Corporations Debt Service Fund.

GOSHEN COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

G. Pension Plans

1. Agent Multiple-Employer Defined Benefit Pension Plan

Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy

The contribution requirements of plan members for PERF are established by the Board of Trustees of PERF. The total contributions made to PERF by the School Corporation for the fiscal year ending June 30, 2009 and June 30, 2010, were \$1,014,063 and \$1,183,031 respectively.

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.

GOSHEN COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

The School Corporation's contributions to the plan for fiscal years ending June 30, 2009 and 2010, were \$1,287,459 and \$1,360,682, respectively.

GOSHEN COMMUNITY SCHOOLS  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Assets Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-07	\$ 6,440,518	\$ 7,509,646	\$ (1,069,128)	86%	\$ 7,688,142	(14%)
07-01-08	7,318,392	8,179,804	(861,412)	89%	8,453,838	(10%)
07-01-09	8,252,991	8,948,902	(695,911)	92%	10,022,815	(7%)

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

	Special Education Preschool	School Lunch	Textbook Rental	Oaklawn 2007-2008	Oaklawn 2008-2009	Spectrum Software 2008-2009	Spectrum Software 2007-2008
<b>Receipts:</b>							
Local sources	\$ 33,666	\$ 792,263	\$ 351,306	\$ -	\$ -	\$ 37,724	\$ 25,722
Intermediate sources	-	-	-	-	-	-	-
State sources	225,683	22,626	356,330	21,419	348,363	-	-
Federal sources	-	2,005,351	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	47,848	6,500	-	-	-	-
Other	-	7,060	-	-	-	-	-
<b>Total receipts</b>	<b>259,349</b>	<b>2,875,148</b>	<b>714,136</b>	<b>21,419</b>	<b>348,363</b>	<b>37,724</b>	<b>25,722</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	-	-	62,249	341,276	-	-
Support services	-	830	823,900	-	-	46,700	-
Noninstructional services	-	2,669,053	-	-	-	-	-
Facilities acquisition and construction	-	65,273	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	261,203	-	-	-	-	-	-
Interfund loans	-	6,500	47,848	-	-	-	-
<b>Total disbursements</b>	<b>261,203</b>	<b>2,741,656</b>	<b>871,748</b>	<b>62,249</b>	<b>341,276</b>	<b>46,700</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(1,854)	133,492	(157,612)	(40,830)	7,087	(8,976)	25,722
<b>Other financing sources (uses):</b>							
Transfers in	-	292,361	465,995	-	-	-	-
Transfers out	-	(465,995)	(292,361)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(173,634)</b>	<b>173,634</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,854)	(40,142)	16,022	(40,830)	7,087	(8,976)	25,722
Cash and investments - beginning	2,885	1,000,248	414,741	40,830	-	-	(25,722)
Cash and investments - ending	\$ 1,031	\$ 960,106	\$ 430,763	\$ -	\$ 7,087	\$ (8,976)	\$ -
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 1,031	\$ 960,106	\$ 430,763	\$ -	\$ 7,087	\$ (8,976)	\$ -
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 1,031</b>	<b>\$ 960,106</b>	<b>\$ 430,763</b>	<b>\$ -</b>	<b>\$ 7,087</b>	<b>\$ (8,976)</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	1,031	960,106	430,763	-	7,087	(8,976)	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 1,031</b>	<b>\$ 960,106</b>	<b>\$ 430,763</b>	<b>\$ -</b>	<b>\$ 7,087</b>	<b>\$ (8,976)</b>	<b>\$ -</b>

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

	ISB/ISD Transportation	Education Plate	Alternative Education	Safe Haven Grant 2008-2009	Early Intervention 2008-2009	Gifted and Talented Grant 2007-2008	Gifted and Talented Grant 2008-2009
<b>Receipts:</b>							
Local sources	\$ 24,675	\$ -	\$ 231,979	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	1,593	-	-	-	-	-
State sources	-	-	15,268	4,510	2,000	-	52,991
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	-	93,079	-	500	-	-
<b>Total receipts</b>	<b>24,675</b>	<b>1,593</b>	<b>340,326</b>	<b>4,510</b>	<b>2,500</b>	<b>-</b>	<b>52,991</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	-	414,598	-	6,487	33,867	46,581
Support services	18,115	-	449	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	4,510	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>18,115</b>	<b>-</b>	<b>415,047</b>	<b>4,510</b>	<b>6,487</b>	<b>33,867</b>	<b>46,581</b>
Excess (deficiency) of receipts over disbursements	6,560	1,593	(74,721)	-	(3,987)	(33,867)	6,410
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(151,610)	-	(3,519)	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(151,610)</b>	<b>-</b>	<b>(3,519)</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,560	1,593	(226,331)	-	(7,506)	(33,867)	6,410
Cash and investments - beginning	25,858	7,840	226,331	-	7,509	33,867	-
Cash and investments - ending	<u>\$ 32,418</u>	<u>\$ 9,433</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ -</u>	<u>\$ 6,410</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 32,418	\$ 9,433	\$ -	\$ -	\$ 3	\$ -	\$ 6,410
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 32,418</u>	<u>\$ 9,433</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ -</u>	<u>\$ 6,410</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	32,418	9,433	-	-	3	-	6,410
<b>Total cash and investment fund balance - ending</b>	<u>\$ 32,418</u>	<u>\$ 9,433</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ -</u>	<u>\$ 6,410</u>

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

	Common School Loan A1280	Common School Loan A1379	Educational Technology	Adult Education Verizon Grant	Head Start	Betty Brooks Scholarship	Elizabeth Fuson Scholarship
<b>Receipts:</b>							
Local sources	\$ -	\$ 724	\$ -	\$ -	\$ -	\$ 2,307	\$ 724
Intermediate sources	-	-	-	-	-	-	-
State sources	232,608	-	-	-	-	-	-
Federal sources	-	-	35,992	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	-	16,064	-	106,525	-	-
<b>Total receipts</b>	<b>232,608</b>	<b>724</b>	<b>52,056</b>	<b>-</b>	<b>106,525</b>	<b>2,307</b>	<b>724</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	546	-	-	98,207	-	-
Support services	167,575	92,581	108,976	-	6,864	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	3,000	900
Interfund loans	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>167,575</b>	<b>93,127</b>	<b>108,976</b>	<b>-</b>	<b>105,071</b>	<b>3,000</b>	<b>900</b>
Excess (deficiency) of receipts over disbursements	65,033	(92,403)	(56,920)	-	1,454	(693)	(176)
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	65,033	(92,403)	(56,920)	-	1,454	(693)	(176)
Cash and investments - beginning	(65,033)	9,661	56,769	330	(14,099)	34,937	10,938
Cash and investments - ending	\$ -	\$ (82,742)	\$ (151)	\$ 330	\$ (12,645)	\$ 34,244	\$ 10,762
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ (82,742)	\$ (151)	\$ 330	\$ (12,645)	\$ 34,244	\$ 10,762
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ (82,742)</b>	<b>\$ (151)</b>	<b>\$ 330</b>	<b>\$ (12,645)</b>	<b>\$ 34,244</b>	<b>\$ 10,762</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	(82,742)	(151)	330	(12,645)	34,244	10,762
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ (82,742)</b>	<b>\$ (151)</b>	<b>\$ 330</b>	<b>\$ (12,645)</b>	<b>\$ 34,244</b>	<b>\$ 10,762</b>

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

	Technology Plan Grant	Non-English Speaking Program 2007-2008	Non-English Speaking Program 2008-2009	Access Linux Certification Grant	Auto Mechanics	2nd Grade Laptop Program	Intermediate LC Training
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	271,329	-	-	32,670	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	85,623
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>271,329</b>	<b>-</b>	<b>-</b>	<b>32,670</b>	<b>85,623</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	21,401	230,432	-	-	32,670	63,777
Support services	116,315	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>116,315</b>	<b>21,401</b>	<b>230,432</b>	<b>-</b>	<b>-</b>	<b>32,670</b>	<b>63,777</b>
Excess (deficiency) of receipts over disbursements	(116,315)	(21,401)	40,897	-	-	-	21,846
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(116,315)	(21,401)	40,897	-	-	-	21,846
Cash and investments - beginning	149,920	21,401	-	2,500	88	-	(68,773)
Cash and investments - ending	<u>\$ 33,605</u>	<u>\$ -</u>	<u>\$ 40,897</u>	<u>\$ 2,500</u>	<u>\$ 88</u>	<u>\$ -</u>	<u>\$ (46,927)</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 33,605	\$ -	\$ 40,897	\$ 2,500	\$ 88	\$ -	\$ (46,927)
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 33,605</u>	<u>\$ -</u>	<u>\$ 40,897</u>	<u>\$ 2,500</u>	<u>\$ 88</u>	<u>\$ -</u>	<u>\$ (46,927)</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	33,605	-	40,897	2,500	88	-	(46,927)
<b>Total cash and investment fund balance - ending</b>	<u>\$ 33,605</u>	<u>\$ -</u>	<u>\$ 40,897</u>	<u>\$ 2,500</u>	<u>\$ 88</u>	<u>\$ -</u>	<u>\$ (46,927)</u>

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

	Title I, Part D 2007-2008	Title I, Improvement 2007-2008	Title I, Part D 2008-2009	Title I, Improvement 2008-2009	Title I, 1003(g) 2008-2010	Title I, Part A 2007-2008	Title I, Part A 2008-2009
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ 700	\$ -	\$ -	\$ 1,214
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	1,900	21,602	14,813	100,000	228,428	168,601	833,205
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>1,900</b>	<b>21,602</b>	<b>14,813</b>	<b>100,700</b>	<b>228,428</b>	<b>168,601</b>	<b>834,419</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	40,506	15,793	38,669	99,853	72,643	625,668
Support services	-	30,340	-	9,289	33,427	28,422	192,920
Noninstructional services	-	1,586	-	-	-	1,364	17,710
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	7,864	10,371
Interfund loans	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>72,432</b>	<b>15,793</b>	<b>47,958</b>	<b>133,280</b>	<b>110,293</b>	<b>846,669</b>
Excess (deficiency) of receipts over disbursements	1,900	(50,830)	(980)	52,742	95,148	58,308	(12,250)
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	151,347
Transfers out	-	-	-	-	-	(151,347)	(35,213)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(151,347)</b>	<b>116,134</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,900	(50,830)	(980)	52,742	95,148	(93,039)	103,884
Cash and investments - beginning	(1,900)	50,830	-	-	-	93,039	-
Cash and investments - ending	\$ -	\$ -	\$ (980)	\$ 52,742	\$ 95,148	\$ -	\$ 103,884
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ -	\$ (980)	\$ 52,742	\$ 95,148	\$ -	\$ 103,884
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (980)</b>	<b>\$ 52,742</b>	<b>\$ 95,148</b>	<b>\$ -</b>	<b>\$ 103,884</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	(980)	52,742	95,148	-	103,884
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (980)</b>	<b>\$ 52,742</b>	<b>\$ 95,148</b>	<b>\$ -</b>	<b>\$ 103,884</b>

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

	Title V 2007-2008	Title V 2006-2007	Title I, Migrant 2008-2009	Title I, Migrant 2007-2008	Title I, Summer Migrant 2008	Title I, Summer Migrant 2009	Learn and Serve 2007-2008
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 54	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	8,420	-	124,643	-	83,762	102,062	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>8,420</b>	<b>-</b>	<b>124,643</b>	<b>-</b>	<b>83,816</b>	<b>102,062</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	10,561	7,083	92,388	19,957	86,236	21,622	4,150
Support services	561	588	18,332	6,057	8,298	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	104	120	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>11,226</b>	<b>7,791</b>	<b>110,720</b>	<b>26,014</b>	<b>94,534</b>	<b>21,622</b>	<b>4,150</b>
Excess (deficiency) of receipts over disbursements	(2,806)	(7,791)	13,923	(26,014)	(10,718)	80,440	(4,150)
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	1,726
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,726</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,806)	(7,791)	13,923	(26,014)	(10,718)	80,440	(2,424)
Cash and investments - beginning	2,806	7,791	-	26,014	10,718	-	2,424
Cash and investments - ending	\$ -	\$ -	\$ 13,923	\$ -	\$ -	\$ 80,440	\$ -
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ -	\$ 13,923	\$ -	\$ -	\$ 80,440	\$ -
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,923</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 80,440</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	13,923	-	-	80,440	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,923</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 80,440</b>	<b>\$ -</b>

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

	Learn and Serve 2008-2009	IDEA, Part B 2008-2009	IDEA, Part B 2007-2008	PreSchool Section 619 2008-2009	PreSchool Section 619 2007-2008	Performance Award 2007-2008	Performance Award 2006-2007
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	7,000	3,759,050	740,352	201,873	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>7,000</b>	<b>3,759,050</b>	<b>740,352</b>	<b>201,873</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	7,082	1,450,012	234,295	191,140	45,809	5,609	2,779
Support services	-	17,925	913	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	2,303,104	557,155	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>7,082</b>	<b>3,771,041</b>	<b>792,363</b>	<b>191,140</b>	<b>45,809</b>	<b>5,609</b>	<b>2,779</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(82)</b>	<b>(11,991)</b>	<b>(52,011)</b>	<b>10,733</b>	<b>(45,809)</b>	<b>(5,609)</b>	<b>(2,779)</b>
<b>Other financing sources (uses):</b>							
Transfers in	1,934	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>1,934</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>1,852</b>	<b>(11,991)</b>	<b>(52,011)</b>	<b>10,733</b>	<b>(45,809)</b>	<b>(5,609)</b>	<b>(2,779)</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>-</b>	<b>52,011</b>	<b>-</b>	<b>45,809</b>	<b>5,690</b>	<b>2,779</b>
<b>Cash and investments - ending</b>	<b>\$ 1,852</b>	<b>\$ (11,991)</b>	<b>\$ -</b>	<b>\$ 10,733</b>	<b>\$ -</b>	<b>\$ 81</b>	<b>\$ -</b>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 1,852	\$ (11,991)	\$ -	\$ 10,733	\$ -	\$ 81	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 1,852</b>	<b>\$ (11,991)</b>	<b>\$ -</b>	<b>\$ 10,733</b>	<b>\$ -</b>	<b>\$ 81</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	1,852	(11,991)	-	10,733	-	81	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 1,852</b>	<b>\$ (11,991)</b>	<b>\$ -</b>	<b>\$ 10,733</b>	<b>\$ -</b>	<b>\$ 81</b>	<b>\$ -</b>

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

	Adult Education 2007-2008	Title IV 2006-2007	Title IV 2007-2008	Carl Perkins Grant 2007-2008	Carl Perkins Grant 2008-2009	Child Care Program 2007-2008	Child Care Program 2008-2009
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41	\$ 27,181
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	23,380	-	16,485	-	9,793
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	870	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>870</b>	<b>23,380</b>	<b>-</b>	<b>16,485</b>	<b>41</b>	<b>36,974</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	1,768	-	23,089	1,742	16,485	-	-
Support services	458	478	75	-	-	-	-
Noninstructional services	-	-	-	-	-	235	42,468
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	243	216	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>2,226</b>	<b>721</b>	<b>23,380</b>	<b>1,742</b>	<b>16,485</b>	<b>235</b>	<b>42,468</b>
Excess (deficiency) of receipts over disbursements	(2,226)	149	-	(1,742)	-	(194)	(5,494)
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	2,272
Transfers out	-	-	-	-	-	(2,272)	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,272)</b>	<b>2,272</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,226)	149	-	(1,742)	-	(2,466)	(3,222)
Cash and investments - beginning	2,226	(149)	-	1,742	-	2,466	240
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,982)
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,982)
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,982)</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	-	-	-	-	(2,982)
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,982)</b>

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

	Child Care Program 2009-2010	Medicaid Reimbursement	21st. Century Learning 2007-2008	NASA Student Space Launch	Title II, Part A 2006-2007	Title II, Part A 2007-2008
<b>Receipts:</b>						
Local sources	\$ 330	\$ -	\$ -	\$ -	\$ -	\$ 476
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	32,319	8,889	-	112,261
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	(1,005)	-	-
<b>Total receipts</b>	<b>330</b>	<b>-</b>	<b>32,319</b>	<b>7,884</b>	<b>-</b>	<b>112,737</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	2,963	11,026	21,509	149,209
Support services	-	1,050	-	-	5,870	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	2,035	-
Interfund loans	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>1,050</b>	<b>2,963</b>	<b>11,026</b>	<b>29,414</b>	<b>149,209</b>
Excess (deficiency) of receipts over disbursements	330	(1,050)	29,356	(3,142)	(29,414)	(36,472)
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	330	(1,050)	29,356	(3,142)	(29,414)	(36,472)
Cash and investments - beginning	-	94,218	(29,356)	3,142	29,414	65,733
Cash and investments - ending	\$ 330	\$ 93,168	\$ -	\$ -	\$ -	\$ 29,261
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 330	\$ 93,168	\$ -	\$ -	\$ -	\$ 29,261
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 330</b>	<b>\$ 93,168</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,261</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	330	93,168	-	-	-	29,261
<b>Total cash and investment fund balance - ending</b>	<b>\$ 330</b>	<b>\$ 93,168</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,261</b>

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

	Title II, Part D 2008-2010	Title III 2008-2009	State Grant	Retirement/ Severance Bond Debt Service	Donations	Totals
<b>Receipts:</b>						
Local sources	\$ 2,979	\$ -	\$ -	\$ 618,302	\$ 500	\$ 2,152,867
Intermediate sources	-	-	-	-	-	1,593
State sources	-	-	-	-	-	1,585,797
Federal sources	160,440	262,200	-	-	-	9,062,821
Temporary loans	-	-	-	366,902	-	366,902
Interfund loans	-	-	-	-	-	54,348
Other	-	-	-	-	-	308,716
<b>Total receipts</b>	<b>163,419</b>	<b>262,200</b>	<b>-</b>	<b>985,204</b>	<b>500</b>	<b>13,533,044</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	264,443	-	-	-	4,916,180
Support services	101,943	-	1,343	-	-	1,840,594
Noninstructional services	-	-	-	-	-	2,732,416
Facilities acquisition and construction	-	-	-	-	-	69,783
Debt services	-	-	-	1,011,746	-	1,011,746
Nonprogrammed charges	-	4,810	-	-	-	3,151,125
Interfund loans	-	-	-	-	-	54,348
<b>Total disbursements</b>	<b>101,943</b>	<b>269,253</b>	<b>1,343</b>	<b>1,011,746</b>	<b>-</b>	<b>13,776,192</b>
Excess (deficiency) of receipts over disbursements	61,476	(7,053)	(1,343)	(26,542)	500	(243,148)
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	915,635
Transfers out	-	-	-	-	-	(1,102,317)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(186,682)</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	61,476	(7,053)	(1,343)	(26,542)	500	(429,830)
Cash and investments - beginning	(28,720)	35,579	1,343	47,748	-	2,396,663
Cash and investments - ending	\$ 32,756	\$ 28,526	\$ -	\$ 21,206	\$ 500	\$ 1,966,833
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 32,756	\$ 28,526	\$ -	\$ -	\$ 500	\$ 1,945,627
Restricted assets:						
Cash and investments	-	-	-	21,206	-	21,206
<b>Total cash and investment assets - ending</b>	<b>\$ 32,756</b>	<b>\$ 28,526</b>	<b>\$ -</b>	<b>\$ 21,206</b>	<b>\$ 500</b>	<b>\$ 1,966,833</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ 21,206	\$ -	\$ 21,206
Unrestricted	32,756	28,526	-	-	500	1,945,627
<b>Total cash and investment fund balance - ending</b>	<b>\$ 32,756</b>	<b>\$ 28,526</b>	<b>\$ -</b>	<b>\$ 21,206</b>	<b>\$ 500</b>	<b>\$ 1,966,833</b>

GOSHEN COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010

	Special Education PreSchool	School Lunch	Textbook Rental	Levy Excess	Oaklawn 2008-2009	Spectrum Software 2008-2009	Spectrum Software 2007-2008
<b>Receipts:</b>							
Local sources	\$ -	\$ 709,753	\$ 293,281	\$ 15,804	\$ 37,120	\$ 8,976	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	111,375	20,749	319,434	-	64,800	-	-
Federal sources	-	2,360,800	-	-	-	-	-
Other	-	1,740	-	-	-	-	-
<b>Total receipts</b>	<b>111,375</b>	<b>3,093,042</b>	<b>612,715</b>	<b>15,804</b>	<b>101,920</b>	<b>8,976</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	-	-	-	55,160	-	-
Support services	-	8,238	454,604	-	-	-	-
Noninstructional services	-	2,820,620	-	-	-	-	-
Facilities acquisition and construction	-	101,744	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	112,406	-	-	-	-	-	-
<b>Total disbursements</b>	<b>112,406</b>	<b>2,930,602</b>	<b>454,604</b>	<b>-</b>	<b>55,160</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(1,031)	162,440	158,111	15,804	46,760	8,976	-
<b>Other financing sources (uses):</b>							
Transfers in	-	625,973	581,213	-	-	-	-
Transfers out	-	(576,175)	(631,011)	(15,804)	(53,847)	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>49,798</b>	<b>(49,798)</b>	<b>(15,804)</b>	<b>(53,847)</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,031)	212,238	108,313	-	(7,087)	8,976	-
Cash and investments - beginning	1,031	960,106	430,763	-	7,087	(8,976)	-
Cash and investments - ending	\$ -	\$ 1,172,344	\$ 539,076	\$ -	\$ -	\$ -	\$ -
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ 1,172,344	\$ 539,076	\$ -	\$ -	\$ -	\$ -
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 1,172,344</b>	<b>\$ 539,076</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	1,172,344	539,076	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 1,172,344</b>	<b>\$ 539,076</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

GOSHEN COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	Oaklawn 2009-2010	Spectrum Software 2009-2010	ISB/ISD Transportation	Education Plate	Alternative Education	Early Intervention 2008-2009	Ready Schools Early Intervention
<b>Receipts:</b>							
Local sources	\$ 3,695	\$ 49,000	\$ 30,844	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	956	-	-	-
State sources	377,414	-	-	-	21,655	-	11,640
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	66,000	-	-
<b>Total receipts</b>	<b>381,109</b>	<b>49,000</b>	<b>30,844</b>	<b>956</b>	<b>87,655</b>	<b>-</b>	<b>11,640</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	338,546	-	-	-	138,798	-	3,096
Support services	-	49,000	26,667	-	-	-	8,544
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>338,546</b>	<b>49,000</b>	<b>26,667</b>	<b>-</b>	<b>138,798</b>	<b>-</b>	<b>11,640</b>
Excess (deficiency) of receipts over disbursements	42,563	-	4,177	956	(51,143)	-	-
<b>Other financing sources (uses):</b>							
Transfers in	53,847	-	-	-	71,847	-	-
Transfers out	-	-	-	-	-	(3)	-
<b>Total other financing sources (uses)</b>	<b>53,847</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>71,847</b>	<b>(3)</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	96,410	-	4,177	956	20,704	(3)	-
Cash and investments - beginning	-	-	32,418	9,433	-	3	-
<b>Cash and investments - ending</b>	<b>\$ 96,410</b>	<b>\$ -</b>	<b>\$ 36,595</b>	<b>\$ 10,389</b>	<b>\$ 20,704</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 96,410	\$ -	\$ 36,595	\$ 10,389	\$ 20,704	\$ -	\$ -
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 96,410</b>	<b>\$ -</b>	<b>\$ 36,595</b>	<b>\$ 10,389</b>	<b>\$ 20,704</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	96,410	-	36,595	10,389	20,704	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 96,410</b>	<b>\$ -</b>	<b>\$ 36,595</b>	<b>\$ 10,389</b>	<b>\$ 20,704</b>	<b>\$ -</b>	<b>\$ -</b>

GOSHEN COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	Early Literacy Intervention	High Ability Grant 2009-2010	Gifted and Talented Grant 2008-2009	Common School Loan A1379	Educational Technology	Common School Loan A1442	Adult Education Verizon Grant
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	45,100	52,206	-	500,000	-	99,985	-
Federal sources	-	-	-	-	3,223	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>45,100</b>	<b>52,206</b>	<b>-</b>	<b>500,000</b>	<b>3,223</b>	<b>99,985</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	27,433	37,523	6,410	-	-	-	-
Support services	16,287	-	-	417,258	-	99,985	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>43,720</b>	<b>37,523</b>	<b>6,410</b>	<b>417,258</b>	<b>-</b>	<b>99,985</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	1,380	14,683	(6,410)	82,742	3,223	-	-
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,380	14,683	(6,410)	82,742	3,223	-	-
Cash and investments - beginning	-	-	6,410	(82,742)	(151)	-	330
<b>Cash and investments - ending</b>	<b>\$ 1,380</b>	<b>\$ 14,683</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,072</b>	<b>\$ -</b>	<b>\$ 330</b>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 1,380	\$ 14,683	\$ -	\$ -	\$ 3,072	\$ -	\$ 330
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 1,380</b>	<b>\$ 14,683</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,072</b>	<b>\$ -</b>	<b>\$ 330</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	1,380	14,683	-	-	3,072	-	330
<b>Total cash and investment fund balance - ending</b>	<b>\$ 1,380</b>	<b>\$ 14,683</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,072</b>	<b>\$ -</b>	<b>\$ 330</b>

GOSHEN COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	Head Start	Betty Brooks Scholarship	Elizabeth Fuson Scholarship	Non-English Speaking Program 2009-2010	Technology Plan Grant	Non-English Speaking Program 2008-2009	Access Linux Certification Grant
<b>Receipts:</b>							
Local sources	\$ -	\$ 1,275	\$ 402	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	260,133	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	109,676	-	-	-	-	-	-
<b>Total receipts</b>	<b>109,676</b>	<b>1,275</b>	<b>402</b>	<b>260,133</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	94,758	-	-	219,132	-	28,774	2,500
Support services	8,147	-	-	-	33,605	12,123	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	600	-	-	-	-	-
<b>Total disbursements</b>	<b>102,905</b>	<b>600</b>	<b>-</b>	<b>219,132</b>	<b>33,605</b>	<b>40,897</b>	<b>2,500</b>
Excess (deficiency) of receipts over disbursements	6,771	675	402	41,001	(33,605)	(40,897)	(2,500)
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,771	675	402	41,001	(33,605)	(40,897)	(2,500)
Cash and investments - beginning	(12,645)	34,244	10,762	-	33,605	40,897	2,500
Cash and investments - ending	<u><u>\$ (5,874)</u></u>	<u><u>\$ 34,919</u></u>	<u><u>\$ 11,164</u></u>	<u><u>\$ 41,001</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ (5,874)	\$ 34,919	\$ 11,164	\$ 41,001	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u><u>\$ (5,874)</u></u>	<u><u>\$ 34,919</u></u>	<u><u>\$ 11,164</u></u>	<u><u>\$ 41,001</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	(5,874)	34,919	11,164	41,001	-	-	-
<b>Total cash and investment fund balance - ending</b>	<u><u>\$ (5,874)</u></u>	<u><u>\$ 34,919</u></u>	<u><u>\$ 11,164</u></u>	<u><u>\$ 41,001</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

GOSHEN COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	Auto Mechanics	Intermediate LC Training	Excess PTRC Distribution	Title I, Part D 2008-2009	Title I, Improvement 2008-2009	Title I, 1003(g) 2008-2010	Title I, Part A 2008-2009
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 6,268	\$ 10,969	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	49,290	-	-	-	-
Federal sources	-	-	-	1,000	-	287,309	101,900
Other	-	56,022	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>56,022</b>	<b>49,290</b>	<b>1,000</b>	<b>6,268</b>	<b>298,278</b>	<b>101,900</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	29,617	-	-	25,760	241,737	93,775
Support services	-	-	-	-	33,250	73,051	47,272
Noninstructional services	-	-	-	-	-	-	3,297
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>29,617</b>	<b>-</b>	<b>-</b>	<b>59,010</b>	<b>314,788</b>	<b>144,344</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>-</b>	<b>26,405</b>	<b>49,290</b>	<b>1,000</b>	<b>(52,742)</b>	<b>(16,510)</b>	<b>(42,444)</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	(88)	-	-	(20)	-	-	(61,440)
<b>Total other financing sources (uses)</b>	<b>(88)</b>	<b>-</b>	<b>-</b>	<b>(20)</b>	<b>-</b>	<b>-</b>	<b>(61,440)</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(88)</b>	<b>26,405</b>	<b>49,290</b>	<b>980</b>	<b>(52,742)</b>	<b>(16,510)</b>	<b>(103,884)</b>
<b>Cash and investments - beginning</b>	<b>88</b>	<b>(46,927)</b>	<b>-</b>	<b>(980)</b>	<b>52,742</b>	<b>95,148</b>	<b>103,884</b>
<b>Cash and investments - ending</b>	<b>\$ -</b>	<b>\$ (20,522)</b>	<b>\$ 49,290</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 78,638</b>	<b>\$ -</b>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	(20,522)	49,290	\$ -	\$ -	78,638	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ (20,522)</b>	<b>\$ 49,290</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 78,638</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	(20,522)	49,290	-	-	78,638	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ (20,522)</b>	<b>\$ 49,290</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 78,638</b>	<b>\$ -</b>

GOSHEN COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	Title I, Part A 2009-2010	Title I, Part D 2009-2010	Title I Chandler Improvement 2009-2010	Title V Supplemental	Title I, Migrant 2008-2009	Title I, Summer Migrant 2009
<b>Receipts:</b>						
Local sources	\$ 121	\$ -	\$ -	\$ -	\$ -	\$ 54
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	890,127	101,940	263,344	4,380	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>890,248</b>	<b>101,940</b>	<b>263,344</b>	<b>4,380</b>	<b>-</b>	<b>54</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	685,002	72,416	10,983	-	6,519	65,151
Support services	175,981	6,320	150,711	4,380	7,404	15,343
Noninstructional services	22,873	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>883,856</b>	<b>78,736</b>	<b>161,694</b>	<b>4,380</b>	<b>13,923</b>	<b>80,494</b>
Excess (deficiency) of receipts over disbursements	6,392	23,204	101,650	-	(13,923)	(80,440)
<b>Other financing sources (uses):</b>						
Transfers in	61,440	20	-	-	-	-
Transfers out	(22,662)	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>38,778</b>	<b>20</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	45,170	23,224	101,650	-	(13,923)	(80,440)
Cash and investments - beginning	-	-	-	-	13,923	80,440
Cash and investments - ending	\$ 45,170	\$ 23,224	\$ 101,650	\$ -	\$ -	\$ -
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 45,170	\$ 23,224	\$ 101,650	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 45,170</b>	<b>\$ 23,224</b>	<b>\$ 101,650</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	45,170	23,224	101,650	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 45,170</b>	<b>\$ 23,224</b>	<b>\$ 101,650</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

GOSHEN COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	Title I, Migrant 2009-2010	Title I, Summer Migrant 2010	Learn and Serve 2008-2009	Learn and Serve 2009-2010	IDEA, Part B 2008-2009	IDEA, Part B 2009-2010
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	14,287	-	-	-	-	-
Federal sources	83,550	23,500	-	18,000	751,813	4,016,250
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>97,837</b>	<b>23,500</b>	<b>-</b>	<b>18,000</b>	<b>751,813</b>	<b>4,016,250</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	81,331	30,280	1,852	7,074	205,838	1,495,991
Support services	385	-	-	-	2,499	13,016
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	531,485	2,507,175
<b>Total disbursements</b>	<b>81,716</b>	<b>30,280</b>	<b>1,852</b>	<b>7,074</b>	<b>739,822</b>	<b>4,016,182</b>
Excess (deficiency) of receipts over disbursements	16,121	(6,780)	(1,852)	10,926	11,991	68
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	16,121	(6,780)	(1,852)	10,926	11,991	68
Cash and investments - beginning	-	-	1,852	-	(11,991)	-
Cash and investments - ending	\$ 16,121	\$ (6,780)	\$ -	\$ 10,926	\$ -	\$ 68
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 16,121	\$ (6,780)	\$ -	\$ 10,926	\$ -	\$ 68
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 16,121</b>	<b>\$ (6,780)</b>	<b>\$ -</b>	<b>\$ 10,926</b>	<b>\$ -</b>	<b>\$ 68</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	16,121	(6,780)	-	10,926	-	68
<b>Total cash and investment fund balance - ending</b>	<b>\$ 16,121</b>	<b>\$ (6,780)</b>	<b>\$ -</b>	<b>\$ 10,926</b>	<b>\$ -</b>	<b>\$ 68</b>

GOSHEN COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	PreSchool Section 619 2008-2009	PreSchool Section 619 2009-2010	Performance Award 2007-2008	Title IV 2008-2009	Mental Health Integration	Carl Perkins Grant 2009-2010
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	18,346	184,409	-	18,852	121,600	12,325
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>18,346</b>	<b>184,409</b>	<b>-</b>	<b>18,852</b>	<b>121,600</b>	<b>12,325</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	29,079	193,200	-	10,841	-	12,325
Support services	-	-	-	-	121,495	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>29,079</b>	<b>193,200</b>	<b>-</b>	<b>10,841</b>	<b>121,495</b>	<b>12,325</b>
Excess (deficiency) of receipts over disbursements	(10,733)	(8,791)	-	8,011	105	-
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	(81)	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(81)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(10,733)	(8,791)	(81)	8,011	105	-
Cash and investments - beginning	10,733	-	81	-	-	-
Cash and investments - ending	\$ -	\$ (8,791)	\$ -	\$ 8,011	\$ 105	\$ -
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ (8,791)	\$ -	\$ 8,011	\$ 105	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ (8,791)</b>	<b>\$ -</b>	<b>\$ 8,011</b>	<b>\$ 105</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	(8,791)	-	8,011	105	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ (8,791)</b>	<b>\$ -</b>	<b>\$ 8,011</b>	<b>\$ 105</b>	<b>\$ -</b>

GOSHEN COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	Child Care Program 2008-2009	Child Care Program 2009-2010	Medicaid Reimbursement	Title II, Part A 2007-2008	Title II, Part D 2008-2010	Title II, Learning Tech Cadre III
<b>Receipts:</b>						
Local sources	\$ 2,980	\$ 16,747	\$ -	\$ 1,000	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	2	13,875	54,890	236,227	26,450	209,531
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>2,982</b>	<b>30,622</b>	<b>54,890</b>	<b>237,227</b>	<b>26,450</b>	<b>209,531</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	-	166,452	-	44,800
Support services	-	-	3,635	6,000	33,468	840
Noninstructional services	-	37,564	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	27,197
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	1,528	1,860	-	60,436
<b>Total disbursements</b>	<b>-</b>	<b>37,564</b>	<b>5,163</b>	<b>174,312</b>	<b>33,468</b>	<b>133,273</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>2,982</b>	<b>(6,942)</b>	<b>49,727</b>	<b>62,915</b>	<b>(7,018)</b>	<b>76,258</b>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>2,982</b>	<b>(6,942)</b>	<b>49,727</b>	<b>62,915</b>	<b>(7,018)</b>	<b>76,258</b>
<b>Cash and investments - beginning</b>	<b>(2,982)</b>	<b>330</b>	<b>93,168</b>	<b>29,261</b>	<b>32,756</b>	<b>-</b>
<b>Cash and investments - ending</b>	<b>\$ -</b>	<b>\$ (6,612)</b>	<b>\$ 142,895</b>	<b>\$ 92,176</b>	<b>\$ 25,738</b>	<b>\$ 76,258</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ (6,612)	\$ 142,895	\$ 92,176	\$ 25,738	\$ 76,258
<b>Restricted assets:</b>						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ (6,612)</b>	<b>\$ 142,895</b>	<b>\$ 92,176</b>	<b>\$ 25,738</b>	<b>\$ 76,258</b>
<b>Cash and Investment Fund Balance - Ending</b>						
<b>Restricted for:</b>						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	(6,612)	142,895	92,176	25,738	76,258
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ (6,612)</b>	<b>\$ 142,895</b>	<b>\$ 92,176</b>	<b>\$ 25,738</b>	<b>\$ 76,258</b>

GOSHEN COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	Title III 2008-2009	Title III 2009-2010	FIE 2009 Earmark	ARRA Title I	ARRA IDEA Part B	ARRA PreSchool Section 619
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	239,200	201,700	515,947	3,724,741	137,857
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>239,200</b>	<b>201,700</b>	<b>515,947</b>	<b>3,724,741</b>	<b>137,857</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	26,242	212,413	-	265,989	985,896	82,053
Support services	-	-	201,640	97,816	300,000	50,000
Noninstructional services	-	-	-	7,589	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	2,284	-	-	-	2,511,786	-
<b>Total disbursements</b>	<b>28,526</b>	<b>212,413</b>	<b>201,640</b>	<b>371,394</b>	<b>3,797,682</b>	<b>132,053</b>
Excess (deficiency) of receipts over disbursements	(28,526)	26,787	60	144,553	(72,941)	5,804
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(28,526)	26,787	60	144,553	(72,941)	5,804
Cash and investments - beginning	28,526	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 26,787	\$ 60	\$ 144,553	\$ (72,941)	\$ 5,804
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ 26,787	\$ 60	\$ 144,553	\$ (72,941)	\$ 5,804
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 26,787</b>	<b>\$ 60</b>	<b>\$ 144,553</b>	<b>\$ (72,941)</b>	<b>\$ 5,804</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	26,787	60	144,553	(72,941)	5,804
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 26,787</b>	<b>\$ 60</b>	<b>\$ 144,553</b>	<b>\$ (72,941)</b>	<b>\$ 5,804</b>

GOSHEN COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND RECEIPTS,  
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	ARRA School Lunch Equipment	ARRA Title I, Part D	QSCB Loan	Retirement/ Severance Bond Debt Service	Donations	Totals
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ 1,072,390	\$ -	\$ 2,260,679
Intermediate sources	-	-	-	-	-	956
State sources	-	-	-	-	-	1,948,068
Federal sources	27,000	75,501	493,350	-	-	15,218,939
Other	-	-	-	-	-	233,438
<b>Total receipts</b>	<b>27,000</b>	<b>75,501</b>	<b>493,350</b>	<b>1,072,390</b>	<b>-</b>	<b>19,662,080</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	34,945	-	-	500	6,070,191
Support services	-	7,146	3,350	-	-	2,489,460
Noninstructional services	27,000	-	-	-	-	2,918,943
Facilities acquisition and construction	-	-	129,536	-	-	258,477
Debt services	-	-	-	1,070,139	-	1,070,139
Nonprogrammed charges	-	-	-	-	-	5,729,560
<b>Total disbursements</b>	<b>27,000</b>	<b>42,091</b>	<b>132,886</b>	<b>1,070,139</b>	<b>500</b>	<b>18,536,770</b>
Excess (deficiency) of receipts over disbursements	-	33,410	360,464	2,251	(500)	1,125,310
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	24,127	-	1,418,467
Transfers out	-	-	-	-	-	(1,361,131)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,127</b>	<b>-</b>	<b>57,336</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	33,410	360,464	26,378	(500)	1,182,646
Cash and investments - beginning	-	-	-	21,206	500	1,966,833
Cash and investments - ending	\$ -	\$ 33,410	\$ 360,464	\$ 47,584	\$ -	\$ 3,149,479
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ 33,410	\$ 360,464	\$ -	\$ -	\$ 3,101,895
Restricted assets:						
Cash and investments	-	-	-	47,584	-	47,584
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 33,410</b>	<b>\$ 360,464</b>	<b>\$ 47,584</b>	<b>\$ -</b>	<b>\$ 3,149,479</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ 47,584	\$ -	\$ 47,584
Unrestricted	-	33,410	360,464	-	-	3,101,895
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 33,410</b>	<b>\$ 360,464</b>	<b>\$ 47,584</b>	<b>\$ -</b>	<b>\$ 3,149,479</b>

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

	ECCF Waterford School	Martin Foundation Grant	Mary Marks Memorial	Dollar General	PV School Yard Habitat	Teacher of the Year	County Kids Create
Additions:							
Contributions:							
Other	\$ 4,238	\$ -	\$ -	\$ 4,000	\$ 1,000	\$ -	\$ 10,003
Investment earnings:							
Interest	-	-	1,005	-	-	-	-
Total additions	<u>4,238</u>	<u>-</u>	<u>1,005</u>	<u>4,000</u>	<u>1,000</u>	<u>-</u>	<u>10,003</u>
Deductions:							
Administrative and general	-	-	-	-	43	-	-
Excess (deficiency) of total additions over total deductions	4,238	-	1,005	4,000	957	-	10,003
Cash and investment fund balance - beginning	<u>1,207</u>	<u>1,051</u>	<u>15,175</u>	<u>-</u>	<u>-</u>	<u>43</u>	<u>-</u>
Cash and investment fund balance - ending	<u>\$ 5,445</u>	<u>\$ 1,051</u>	<u>\$ 16,180</u>	<u>\$ 4,000</u>	<u>\$ 957</u>	<u>\$ 43</u>	<u>\$ 10,003</u>
Total net assets - cash and investment basis held in trust	<u>\$ 5,445</u>	<u>\$ 1,051</u>	<u>\$ 16,180</u>	<u>\$ 4,000</u>	<u>\$ 957</u>	<u>\$ 43</u>	<u>\$ 10,003</u>

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

	Buddy Wee! Grant	Walmart Foundation Grant	Olweus Bully Prevention	Pedestrian Safety	Prairie View Walking Path	Waterford Walking Path	Totals
Additions:							
Contributions:							
Other	\$ 800	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ 21,041
Investment earnings:							
Interest	-	-	-	-	-	-	1,005
Total additions	800	-	-	1,000	-	-	22,046
Deductions:							
Administrative and general	281	-	4,117	-	5,000	-	9,441
Excess (deficiency) of total additions over total deductions	519	-	(4,117)	1,000	(5,000)	-	12,605
Cash and investment fund balance - beginning	-	500	4,117	-	5,000	500	27,593
Cash and investment fund balance - ending	<u>\$ 519</u>	<u>\$ 500</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ 40,198</u>
Total net assets - cash and investment basis held in trust	<u>\$ 519</u>	<u>\$ 500</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ 40,198</u>

GOSHEN COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 PRIVATE-PURPOSE TRUST FUNDS  
 For the Year Ended June 30, 2010

	ECCF Waterford School	Martin Foundation Grant	Elkhart County Community Foundation	Mary Marks Memorial	Dollar General	PV School Yard Habitat	Teacher of the Year	County Kids Create
Additions:								
Contributions:								
Other	\$ -	\$ -	\$ 257	\$ -	\$ -	\$ -	\$ -	\$ 906
Investment earnings:								
Interest	-	-	-	582	-	-	-	-
Total additions	-	-	257	582	-	-	-	906
Deductions:								
Administrative and general	4,238	-	257	-	-	957	43	741
Excess (deficiency) of total additions over total deductions	(4,238)	-	-	582	-	(957)	(43)	165
Cash and investment fund balance - beginning	5,445	1,051	-	16,180	4,000	957	43	10,003
Cash and investment fund balance - ending	<u>\$ 1,207</u>	<u>\$ 1,051</u>	<u>\$ -</u>	<u>\$ 16,762</u>	<u>\$ 4,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,168</u>
Total net assets - cash and investment basis held in trust	<u>\$ 1,207</u>	<u>\$ 1,051</u>	<u>\$ -</u>	<u>\$ 16,762</u>	<u>\$ 4,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,168</u>

GOSHEN COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 PRIVATE-PURPOSE TRUST FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	Buddy Wee! Grant	Walmart Foundation Grant	Medtronic Grant	Goshen Health Systems	NEA Learning and Leadership	Pedestrian Safety	Waterford Walking Path	Totals
Additions:								
Contributions:								
Other	\$ -	\$ -	\$ 1,000	\$ 4,000	\$ -	\$ -	\$ -	\$ 6,163
Investment earnings:								
Interest	-	-	-	-	-	-	-	582
Total additions	-	-	1,000	4,000	-	-	-	6,745
Deductions:								
Administrative and general	145	-	489	716	-	-	-	7,586
Excess (deficiency) of total additions over total deductions	(145)	-	511	3,284	-	-	-	(841)
Cash and investment fund balance - beginning	519	500	-	-	-	1,000	500	40,198
Cash and investment fund balance - ending	<u>\$ 374</u>	<u>\$ 500</u>	<u>\$ 511</u>	<u>\$ 3,284</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 500</u>	<u>\$ 39,357</u>
Total net assets - cash and investment basis held in trust	<u>\$ 374</u>	<u>\$ 500</u>	<u>\$ 511</u>	<u>\$ 3,284</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 500</u>	<u>\$ 39,357</u>

GOSHEN COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 AGENCY FUND  
 For the Year Ended June 30, 2009

	Payroll Fund
Additions:	
Agency fund additions	\$ 39,693,700
Deductions:	
Agency fund deductions	39,662,711
Excess of total additions over total deductions	30,989
Cash and investment fund balance - beginning	130,715
Cash and investment fund balance - ending	\$ 161,704

GOSHEN COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 AGENCY FUND  
 For the Year Ended June 30, 2010

	<u>Payroll Fund</u>
Additions:	
Agency fund additions	<u>\$ 40,821,188</u>
Deductions:	
Agency fund deductions	<u>40,811,117</u>
Excess of total additions over total deductions	10,071
Cash and investment fund balance - beginning	<u>161,704</u>
Cash and investment fund balance - ending	<u><u>\$ 171,775</u></u>

GOSHEN COMMUNITY SCHOOLS  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2010

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

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 2,676,812
Buildings	133,953,574
Improvements other than buildings	1,067,608
Machinery and equipment	<u>10,055,619</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 147,753,613</u>

GOSHEN COMMUNITY SCHOOLS  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LONG-TERM DEBT  
 June 30, 2010

Goshen Community Schools has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Capital leases:		
2004-2005 GCS School Bldg. Corp. One	\$ 41,460,000	\$ 3,710,000
2008-2009 Goshen Multi-School Bldg. Corp.	30,849,282	5,357,000
Common school loans	2,353,022	745,285
Bonds payable:		
General obligation bonds:		
Retirement/severance bond	2,960,000	721,556
2009 qualified school construction bond	500,000	7,600
Total governmental activities debt	<u>\$ 78,122,304</u>	<u>\$ 10,541,441</u>

GOSHEN COMMUNITY SCHOOLS  
AUDIT RESULTS AND COMMENTS

OVERDRAWN CASH BALANCES

The cash balances of 10 funds were overdrawn at June 30, 2009, in the total amount of \$590,997 which includes the ECSEC 2008-2009 Fund being overdrawn \$407,538. The cash balances of 6 funds were overdrawn at June 30, 2010, in the total amount of \$121,520 which includes the ARRA IDEA Part B Fund being overdrawn \$72,941.

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

RECEIPT ISSUANCE (Applies to Chandler Elementary School)

We noted instances in which receipts were written the same day the bank deposits were made. However, the handwritten deposit slips indicate the money was received anywhere from one to seven days prior to the date of the receipt and the date the money was deposited into the bank. A similar comment appeared in prior Report B34202.

Receipts shall be issued and recorded at the time of the transaction; for example, when cash or a check is received, a receipt is to be immediately prepared and given to the person making payment. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

VENDING MACHINES AND CONCESSIONS - ATHLETIC DEPARTMENT (Applies to Goshen High School)

Inventories and reconcilements to purchases and sales concerning the vending of pop machines were performed by High School personnel. There are large overages and shortages noted between the calculated revenue and the actual revenue reported on the Accountable Items Review Form SA-9. Possible explanations for the discrepancies include inaccurate reporting of inventory and complimentary distributions, missing product, or missing money.

The Accountable Items Review Form SA-9 for Concessions for the school year 2009-2010 and dated June 30, 2010, was incomplete and not signed.

Internal controls over vending operations, concessions or other sales should include, at a minimum, a regular reconciliation of the beginning inventory, purchases, distributions, items sold and ending inventory to the amount received. Any discrepancies noted should be immediately documented in writing to proper officials. The reconciliation should provide an accurate accounting. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

Persons with access to vending should be properly designated and access should be limited to those designated. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

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

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SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDIANAPOLIS, INDIANA 46204-2769

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

TO: THE OFFICIALS OF THE GOSHEN COMMUNITY SCHOOLS, ELKHART COUNTY, INDIANA

Compliance

We have audited the compliance of the Goshen Community Schools (School Corporation) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the years ended June 30, 2009 and 2010. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School Corporation's management. Our responsibility is to express an opinion on the School Corporation's compliance based on our audit.

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

In our opinion, the School Corporation complied in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the years ended June 30, 2009 and 2010.

Internal Control Over Compliance

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

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

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

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

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

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

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

STATE BOARD OF ACCOUNTS

November 22, 2010

GOSHEN COMMUNITY SCHOOLS  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 For The Years Ended June 30, 2009 and 2010

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 06-30-09	Total Federal Awards Expended 06-30-10
<b>U.S. DEPARTMENT OF AGRICULTURE</b>				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553		\$ 347,056	\$ 408,816
National School Lunch Program	10.555		1,735,171	2,033,233
Summer Food Service Program for Children	10.559		<u>103,209</u>	<u>167,724</u>
Total for cluster			<u>2,185,436</u>	<u>2,609,773</u>
ARRA - Child Nutrition Discretionary Grants Limited Availability	10.579		-	<u>27,000</u>
Total for federal grantor agency			<u>2,185,436</u>	<u>2,636,773</u>
<b>U.S. DEPARTMENT OF EDUCATION</b>				
Pass-Through Indiana Department of Education				
Title I, Part A Cluster				
Title I Grants to Local Educational Agencies	84.010	08-2315	261,640	-
		2007-08 Imprv	72,432	-
		09-2315	881,882	205,784
		2008-09 Imprv	47,958	59,010
		10-2315	-	906,518
		1003 (G) Imprv	133,281	314,788
		Chandler Imprv	<u>-</u>	<u>161,694</u>
Total for program			<u>1,397,193</u>	<u>1,647,794</u>
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389	LEA 10-2315	-	371,394
			<u>-</u>	<u>42,091</u>
Total for program			<u>-</u>	<u>413,485</u>
Total for cluster			<u>1,397,193</u>	<u>2,061,279</u>
Special Education Cluster				
Special Education - Grants to States	84.027	14208-016-PN01	792,363	-
		14209-016-PN01	3,771,041	739,822
		14210-016-PN01	<u>-</u>	<u>4,016,183</u>
Total for program			<u>4,563,404</u>	<u>4,756,005</u>
Special Education - Preschool Grants	84.173	45708-016-PN01	45,809	-
		45709-016-PN01	191,140	29,079
		45710-016-PN01	<u>-</u>	<u>193,200</u>
Total for program			<u>236,949</u>	<u>222,279</u>
ARRA - Special Education - Grants to States, Recovery Act	84.391	33310-016-SN01	-	3,797,681
ARRA - Special Education - Preschool Grants, Recovery Act	84.392	44410-016-SN01	-	132,053
Total for cluster			<u>4,800,353</u>	<u>8,908,018</u>
Direct Grant				
Fund for the Improvement of Education	84.215	Q215M090030	-	121,495
		U215K090160	<u>-</u>	<u>201,640</u>
Total for program			<u>-</u>	<u>323,135</u>

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

GOSHEN COMMUNITY SCHOOLS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Years Ended June 30, 2009 and 2010  
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-09	Total Federal Awards Expended 06-30-10
<u>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Elkhart Community Schools Adult Education - Basic Grants to States	84.002	2006-07 2007-08 Performance 2007-08 Adult Ed	2,779 5,609 <u>2,226</u>	- 81 <u>-</u>
Total for program			<u>10,614</u>	<u>81</u>
Pass-Through Indiana Department of Education Migrant Education - State Grant Program	84.011	FY 07-08 2008 Summer Migrant FY 08-09 RM 16 FY 09-10/SM8 FY 09-10/SY-13 62620/59G00	26,016 94,534 110,720 21,622 - -	- - 13,923 80,495 81,715 <u>30,280</u>
Total for program			<u>252,892</u>	<u>206,413</u>
Title I Program for Neglected and Delinquent Children	84.013	09-2315 SY 09-10	15,793 <u>-</u>	20 <u>78,737</u>
Total for program			<u>15,793</u>	<u>78,757</u>
Pass-Through Elkhart Community Schools Career and Technical Education - Basic Grants to States	84.048	2007-08 2008-09 2009-10	1,742 16,485 <u>-</u>	- (288) <u>12,325</u>
Total for program			<u>18,227</u>	<u>12,037</u>
Pass-Through Indiana Department of Education Safe and Drug-Free Schools and Communities - State Grants	84.186	06-2315 07-2315 08-2315	(149) 23,380 <u>-</u>	- - <u>10,841</u>
Total for program			<u>23,231</u>	<u>10,841</u>
Pass-Through Boys and Girls Club of Goshen Twenty-First Century Community Learning Centers	84.287	04-07SLC 2007-08	2,963 <u>11,026</u>	- <u>-</u>
Total for program			<u>13,989</u>	<u>-</u>
Pass-Through Indiana Department of Education State Grants for Innovative Programs	84.298	06-2315 07-2315 Suppl FY 07	7,790 11,227 <u>-</u>	- - <u>4,380</u>
Total for program			<u>19,017</u>	<u>4,380</u>
Educational Technology State Grants	84.318	S318X070014 DS#A58-0-10IT-058	101,943 <u>-</u>	33,468 <u>133,273</u>
Total for program			<u>101,943</u>	<u>166,741</u>
English Language Acquisition Grants	84.365	2007-08 2008-09 62620/59K00	35,578 233,674 <u>-</u>	- 28,526 <u>212,413</u>
Total for program			<u>269,252</u>	<u>240,939</u>

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

GOSHEN COMMUNITY SCHOOLS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Years Ended June 30, 2009 and 2010  
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-09	Total Federal Awards Expended 06-30-10
<u>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education (continued) Improving Teacher Quality State Grants	84.367	2006-07 07-2315 08-2315	29,414 132,903 16,306	- 14,311 160,002
Total for program			<u>178,623</u>	<u>174,313</u>
State Fiscal Stabilization Fund Cluster ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act	84.394		-	<u>4,477,952</u>
Total for federal grantor agency			<u>7,101,127</u>	<u>16,664,886</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>				
Pass-Through Indiana Child Care Fund Inc. Child Care and Development Fund Cluster Child Care and Development Block Grant	93.575	2008-09 2009-10	9,793 -	2 13,875
Total for federal grantor agency			<u>9,793</u>	<u>13,877</u>
<u>U.S. CORPORATION FOR NATIONAL AND COMMUNITY SERVICE</u>				
Pass-Through Indiana Department of Education Learn and Serve America Innovative Community - Based Service - Learning Programs	94.018	SY 2007-08 SY 2008-09 SY 2009-10	4,151 7,082 -	- 1,852 7,074
Total for federal grantor agency			<u>11,233</u>	<u>8,926</u>
Total federal awards expended			<u>\$ 9,307,589</u>	<u>\$ 19,324,462</u>

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

GOSHEN COMMUNITY SCHOOLS  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Goshen Community Schools (School Corporation) and is presented in accordance with the cash and investment basis of accounting used in the preparation of the financial statements. Accordingly, the amount of federal awards expended is based on when the disbursement related to the award occurs except when the federal award is received on a reimbursement basis. In these instances the federal awards are considered expended when the reimbursement is received.

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. Subrecipients

Of the federal expenditures presented in the schedule, the School Corporation provided federal awards to subrecipients as follows for the years ended June 30, 2009 and 2010:

Program Title	Federal CFDA Number	2009	2010
Special Education – Grants to States	84.027	\$ 2,538,694	\$ 3,337,544
ARRA – Special Education-Grants to States, Recovery Act	84.391	-	2,511,786

III. Noncash Assistance

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2009 and 2010. This noncash assistance is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	2009	2010
Child Nutrition Cluster	10.555	\$ 201,940	\$ 288,421

GOSHEN COMMUNITY SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

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

Noncompliance material to financial statements noted? no

Federal Awards:

Internal control over major programs:

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

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

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

Identification of Major Programs:

Name of Federal Program or Cluster

Title I, Part A Cluster  
Special Education Cluster  
State Fiscal Stabilization Fund Cluster

Dollar threshold used to distinguish between Type A and Type B programs: \$858,962

Auditee qualified as low-risk auditee? yes

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

GOSHEN COMMUNITY SCHOOLS  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

GOSHEN COMMUNITY SCHOOLS  
EXIT CONFERENCE

The contents of this report were discussed on November 22, 2010, with Janet Gruwell, Treasurer; Bruce N. Stahly, Superintendent of Schools; Diane Woodworth, Assistant Superintendent of Schools; and Catherine E. Cripe, President of the School Board. The official response has been made a part of this report and may be found on pages 71 through 74.



# GOSHEN COMMUNITY SCHOOLS

"Ensuring all students acquire knowledge and apply skills - -  
enhancing tomorrow's opportunities."

**Goshen Community Schools**  
613 East Purl Street  
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Fax: (574) 533-2505  
[www.goshenschools.org](http://www.goshenschools.org)

*Superintendent*  
Dr. Bruce N. Stahly

*Deputy Superintendent  
Educational Services*  
Dr. Diane Woodworth

*Assistant Superintendent  
Personnel*  
Dr. Marceil Royer

*Executive Director  
Secondary Education &  
Transportation*  
Dr. Barry Younghans

*Executive Director  
Elementary Education*  
Mrs. Tamra K. Ummel Ed.S.

November 29, 2010

State Board of Accounts  
302 West Washington Street, Room E418  
Indianapolis, IN 46204-2765

Re: Official Response

Dear Sir or Madam,

We have received the audit results and comments for Goshen Community Schools for the period covering July 1, 2008 through June 30, 2010.

We have addressed the two issues concerning the extra-curricular accounts with the school treasurers and administrators. We have enclosed a copy of the letters sent to those concerned with recommendations for corrective action. We will also speak directly with them to make sure that they understand the comments.

Regarding the ARC on overdrawn cash balances, this issue is a matter of timing of funding and does not indicate a serious financial problem. However, we will continue to attempt to monitor all of our funds in an effort to reduce those that are overdrawn.

We would like to thank Mr. Jim DeWinter and Mrs. Kimberly Burtsfield for their professional and friendly manner in which they conducted our audit. We appreciate their efforts.

Sincerely,

Janet M Gruwell  
Treasurer

Dr. Bruce Stahly  
Superintendent



# GOSHEN COMMUNITY SCHOOLS

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Goshen, IN 46526-4044  
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Fax: (574) 533-2505  
www.goshenschools.org

**COPY**

November 29, 2010

Ms. Tonia Immel, Bookkeeper  
Mr. Larry Kissinger, Athletic Director  
Goshen High School

Re: Audit Results and Findings

Dear Tonia and Larry,

We have received the audit results for the period covering July 1, 2008 through June 30, 2010. Goshen High School has received one ARC (Audit Result and Comment) that will be included in the official public document.

This ARC concerns inventories and reconcilements to purchases and sales concerning the pop machines and also concession sales.

Large overages and shortages were noted between the calculated revenue and the actual revenue reported on Form SA-9 for the pop vending machines. Proper inventories need to be taken and regular reconcilements should be done to insure that product and/or funds are not lost. Access to the machines should be limited and those so designated should be trained on the use of the Form SA-9.

Regarding concessions, the SA-9 report for the 2009-10 school year was incomplete and was not signed. Again, proper inventories and reconcilements should be taken of concession items before and after events. Any discrepancies should be documented and immediately reported.

These inventories and reconcilements are meant to protect those in charge of these products and funds. Also, proper reporting procedures insure that the athletic department is receiving all the funds available from these product sales.

*Superintendent*  
Dr. Bruce N. Stahly

*Deputy Superintendent  
Educational Services*  
Dr. Diane Woodworth

*Assistant Superintendent  
Personnel*  
Dr. Marceil Royer

*Executive Director  
Secondary Education &  
Transportation*  
Dr. Barry Youngmans

*Executive Director  
Elementary Education*  
Mrs. Tamra K. Ummel Ed.S.

Please feel free to contact either of us if you have questions regarding this information.

Sincerely,



Janet M Gruwell  
Treasurer



Dr. Bruce Stahly  
Superintendent

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DEC 03 2010

STATE BOARD OF ACCOUNTS



# GOSHEN COMMUNITY SCHOOLS

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www.goshenschools.org

November 29, 2010

Ms. Penny Neff, Bookkeeper  
Ms. Lisa Lederach, Principal  
Chandler Elementary School

**COPY**

Re: Audit Results and Findings

*Superintendent*  
Dr. Bruce N. Stahly

Dear Penny and Lisa,

*Deputy Superintendent  
Educational Services*  
Dr. Diane Woodworth

We have received the audit results for the period covering July 1, 2008 through June 30, 2010. Chandler Elementary has received one ARC (Audit Result and Comment) that will be included in the official public document.

*Assistant Superintendent  
Personnel*  
Dr. Marceil Royer

This ARC concerns extra-curricular receipts that were written after the date of the bank deposit. This same ARC appeared in the previous audit.

*Executive Director  
Secondary Education &  
Transportation*  
Dr. Barry Youngmans

Receipts are to be written when the funds are received by the treasurer. The receipt should be written and given immediately to the individual making the payment. Deposits should then be made in a timely manner. The treasurer should not wait to make the receipt when the deposit is made. The receipt is proof that the money was delivered to the treasurer. Should something happen to the funds after receiving them, but prior to depositing them, a lack of a receipt could mean that the bonding company would not be liable for this loss. The treasurer personally could be held responsible.

*Executive Director  
Elementary Education*  
Mrs. Tamra K. Ummel Ed.S.

Please feel free to contact either of us if you have questions regarding this information.

Sincerely,

Janet M Gruwell  
Treasurer

Dr. Bruce Stahly  
Superintendent