

B38173

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

AUDIT REPORT
OF

FRANKLIN TOWNSHIP COMMUNITY
SCHOOL CORPORATION
MARION 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	James E. McWhirt	07-01-08 to 06-30-10
	Pamela Hicks (Interim)	07-06-10 to 08-29-10
	Chad Blacklock	08-30-10 to 06-30-11
Superintendent of Schools	Dr. Walter Bourke	07-01-08 to 06-30-12
President of the School Board	Steve Randall	07-01-08 to 06-30-10
	C. Scott Veerkamp	07-01-10 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 FRANKLIN TOWNSHIP COMMUNITY
SCHOOL CORPORATION, MARION COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Franklin Township Community School Corporation (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 23, 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.

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

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

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

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

STATE BOARD OF ACCOUNTS

November 23, 2010



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

TO: THE OFFICIALS OF THE FRANKLIN TOWNSHIP COMMUNITY
SCHOOL CORPORATION, MARION COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Franklin Township Community School Corporation (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 23, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

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

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

Compliance and Other Matters

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

This report is intended solely for the information and use of the School Corporation's management, 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 23, 2010

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

<u>Functions/Programs</u>	<u>Disbursements</u>	<u>Program Receipts</u>		<u>Net (Disbursement) Receipts and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Totals</u>
Governmental activities:				
Instruction	\$ 37,343,169	\$ -	\$ 828,426	\$ (36,514,743)
Support services	27,603,732	2,655,457	1,592,715	(23,355,560)
Noninstructional services	4,654,460	-	-	(4,654,460)
Facilities acquisition and construction	3,134,561	-	-	(3,134,561)
Debt service	43,275,430	-	-	(43,275,430)
Nonprogrammed charges	3,014,719	-	-	(3,014,719)
Total governmental activities	<u>\$ 119,026,071</u>	<u>\$ 2,655,457</u>	<u>\$ 2,421,141</u>	<u>(113,949,473)</u>
General receipts:				
Property taxes				29,951,614
Other local sources				6,134,273
State aid				36,608,830
Bonds and loans				20,968,583
Grants and contributions not restricted to specific programs				8,490,587
Sale of property				52,124
Investment earnings				248,234
Other				67,909
Total general receipts				<u>102,522,154</u>
Change in net assets				(11,427,319)
Net assets - beginning				<u>23,807,066</u>
Net assets - ending				<u>\$ 12,379,747</u>
<u>Assets</u>				
Cash and investments				\$ 12,096,942
Restricted assets:				
Cash and investments				<u>282,805</u>
Total assets				<u>\$ 12,379,747</u>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 282,805
Unrestricted				<u>12,096,942</u>
Total net assets				<u>\$ 12,379,747</u>

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

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
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>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Net (Disbursement) Receipts and Changes in Net Assets</u>
Governmental activities:				
Instruction	\$ 39,069,254	\$ -	\$ 848,021	\$ (38,221,233)
Support services	25,389,787	2,735,249	1,876,658	(20,777,880)
Noninstructional services	4,407,617	-	-	(4,407,617)
Facilities acquisition and construction	1,709,291	-	-	(1,709,291)
Debt service	53,564,111	-	-	(53,564,111)
Nonprogrammed charges	2,713,313	-	-	(2,713,313)
Total governmental activities	<u>\$ 126,853,373</u>	<u>\$ 2,735,249</u>	<u>\$ 2,724,679</u>	<u>(121,393,445)</u>
General receipts:				
Property taxes				66,619,929
Other local sources				8,611,733
State aid				46,783,005
Grants and contributions not restricted to specific programs				8,323,016
Sale of property				916,175
Investment earnings				55,584
Other				9,505
Total general receipts				<u>131,318,947</u>
Change in net assets				9,925,502
Net assets - beginning				<u>12,379,747</u>
Net assets - ending				<u>\$ 22,305,249</u>
Assets				
Cash and investments				\$ 22,105,032
Restricted assets:				
Cash and investments				<u>200,217</u>
Total assets				<u>\$ 22,305,249</u>
Net Assets				
Restricted for:				
Debt service				\$ 200,217
Unrestricted				<u>22,105,032</u>
Total net assets				<u>\$ 22,305,249</u>

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

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

	General	Transportation Operating	Rainy Day	Fiscal Stabilization	Debt Service
Receipts:					
Local sources	\$ 20,245,178	\$ 2,179,492	\$ -	\$ -	\$ 5,504,588
State sources	40,039,182	538,229	-	-	-
Federal sources	-	-	-	4,063,084	-
Temporary loans	-	2,564,850	-	-	17,377,052
Interfund loans	-	-	380,000	-	-
Other	15,617	-	-	-	-
Total receipts	60,299,977	5,282,571	380,000	4,063,084	22,881,640
Disbursements:					
Current:					
Instruction	33,199,657	-	1,700,000	1,680,000	-
Support services	16,198,150	4,956,069	-	-	-
Noninstructional services	699,177	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-
Debt services	15,782,613	1,901,257	-	-	22,456,282
Nonprogrammed charges	2,678,204	-	-	-	-
Interfund loans	-	-	-	-	-
Total disbursements	68,557,801	6,857,326	1,700,000	1,680,000	22,456,282
Excess (deficiency) of receipts over disbursements	(8,257,824)	(1,574,755)	(1,320,000)	2,383,084	425,358
Other financing sources (uses):					
Sale of capital assets	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,257,824)	(1,574,755)	(1,320,000)	2,383,084	425,358
Cash and investments - beginning	6,261,522	3,438,501	3,660,889	-	185,132
Cash and investments - ending	\$ (1,996,302)	\$ 1,863,746	\$ 2,340,889	\$ 2,383,084	\$ 610,490
Cash and Investment Assets - Ending					
Cash and investments	\$ (1,996,302)	\$ 1,863,746	\$ 2,340,889	\$ 2,383,084	\$ -
Restricted assets:					
Cash and investments	-	-	-	-	610,490
Total cash and investment assets - ending	\$ (1,996,302)	\$ 1,863,746	\$ 2,340,889	\$ 2,383,084	\$ 610,490
Cash and Investment Fund Balance - Ending					
Restricted for:					
Debt service	\$ -	\$ -	\$ -	\$ -	\$ 610,490
Unrestricted	(1,996,302)	1,863,746	2,340,889	2,383,084	-
Total cash and investment fund balance - ending	\$ (1,996,302)	\$ 1,863,746	\$ 2,340,889	\$ 2,383,084	\$ 610,490

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

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

	Capital Projects	Construction Bond 2005	Construction Bond 2006	Other	Totals
Receipts:					
Local sources	\$ 5,958,702	\$ 7,143	\$ 10,579	\$ 5,083,896	\$ 38,989,578
State sources	-	-	-	740,543	41,317,954
Federal sources	-	-	-	2,139,520	6,202,604
Temporary loans	1,026,681	-	-	-	20,968,583
Interfund loans	-	-	-	-	380,000
Other	29,003	-	-	23,289	67,909
Total receipts	7,014,386	7,143	10,579	7,987,248	107,926,628
Disbursements:					
Current:					
Instruction	-	-	-	763,512	37,343,169
Support services	3,688,745	-	-	2,760,768	27,603,732
Noninstructional services	-	-	-	3,955,283	4,654,460
Facilities acquisition and construction	2,205,370	-	337,550	591,641	3,134,561
Debt services	2,454,119	-	-	681,159	43,275,430
Nonprogrammed charges	-	-	-	336,515	3,014,719
Interfund loans	-	-	-	380,000	380,000
Total disbursements	8,348,234	-	337,550	9,468,878	119,406,071
Excess (deficiency) of receipts over disbursements	(1,333,848)	7,143	(326,971)	(1,481,630)	(11,479,443)
Other financing sources (uses):					
Sale of capital assets	52,124	-	-	-	52,124
Transfers in	-	-	-	52,520	52,520
Transfers out	-	-	-	(52,520)	(52,520)
Total other financing sources (uses)	52,124	-	-	-	52,124
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,281,724)	7,143	(326,971)	(1,481,630)	(11,427,319)
Cash and investments - beginning	3,383,599	1,286,602	1,964,959	3,625,862	23,807,066
Cash and investments - ending	<u>\$ 2,101,875</u>	<u>\$ 1,293,745</u>	<u>\$ 1,637,988</u>	<u>\$ 2,144,232</u>	<u>\$ 12,379,747</u>
Cash and Investment Assets - Ending					
Cash and investments	\$ 2,101,875	\$ 1,293,745	\$ 1,637,988	\$ 2,471,917	\$ 12,096,942
Restricted assets:					
Cash and investments	-	-	-	(327,685)	282,805
Total cash and investment assets - ending	<u>\$ 2,101,875</u>	<u>\$ 1,293,745</u>	<u>\$ 1,637,988</u>	<u>\$ 2,144,232</u>	<u>\$ 12,379,747</u>
Cash and Investment Fund Balance - Ending					
Restricted for:					
Debt service	\$ -	\$ -	\$ -	\$ (327,685)	\$ 282,805
Unrestricted	2,101,875	1,293,745	1,637,988	2,471,917	12,096,942
Total cash and investment fund balance - ending	<u>\$ 2,101,875</u>	<u>\$ 1,293,745</u>	<u>\$ 1,637,988</u>	<u>\$ 2,144,232</u>	<u>\$ 12,379,747</u>

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

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

	General	Transportation Operating	Rainy Day	Fiscal Stabilization	Debt Service
Receipts:					
Local sources	\$ 4,490,202	\$ 6,156,119	\$ 31,819	\$ -	\$ 51,919,381
State sources	50,027,169	647,322	-	-	1,362,595
Federal sources	-	-	-	1,782,639	-
Other	(1,636)	2,148	-	-	-
Total receipts	<u>54,515,735</u>	<u>6,805,589</u>	<u>31,819</u>	<u>1,782,639</u>	<u>53,281,976</u>
Disbursements:					
Current:					
Instruction	32,333,257	-	1,500,000	4,165,723	-
Support services	16,013,174	4,259,712	58,659	-	-
Noninstructional services	743,787	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-
Debt services	2,756,850	2,848,788	-	-	46,163,646
Nonprogrammed charges	2,487,518	-	-	-	-
Total disbursements	<u>54,334,586</u>	<u>7,108,500</u>	<u>1,558,659</u>	<u>4,165,723</u>	<u>46,163,646</u>
Excess (deficiency) of receipts over disbursements	<u>181,149</u>	<u>(302,911)</u>	<u>(1,526,840)</u>	<u>(2,383,084)</u>	<u>7,118,330</u>
Other financing sources (uses):					
Sale of capital assets	-	915,000	-	-	-
Transfers in	84,816	44,632	13,842,000	-	-
Transfers out	(12,632)	-	-	-	(7,500,000)
Total other financing sources (uses)	<u>72,184</u>	<u>959,632</u>	<u>13,842,000</u>	<u>-</u>	<u>(7,500,000)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	253,333	656,721	12,315,160	(2,383,084)	(381,670)
Cash and investments - beginning	<u>(1,996,302)</u>	<u>1,863,746</u>	<u>2,340,889</u>	<u>2,383,084</u>	<u>610,490</u>
Cash and investments - ending	<u>\$ (1,742,969)</u>	<u>\$ 2,520,467</u>	<u>\$ 14,656,049</u>	<u>\$ -</u>	<u>\$ 228,820</u>
<u>Cash and Investment Assets - Ending</u>					
Cash and investments	\$ (1,742,969)	\$ 2,520,467	\$ 14,656,049	\$ -	\$ -
Restricted assets:					
Cash and investments	-	-	-	-	228,820
Total cash and investment assets - ending	<u>\$ (1,742,969)</u>	<u>\$ 2,520,467</u>	<u>\$ 14,656,049</u>	<u>\$ -</u>	<u>\$ 228,820</u>
<u>Cash and Investment Fund Balance - Ending</u>					
Restricted for:					
Debt service	\$ -	\$ -	\$ -	\$ -	\$ 228,820
Unrestricted	(1,742,969)	2,520,467	14,656,049	-	-
Total cash and investment fund balance - ending	<u>\$ (1,742,969)</u>	<u>\$ 2,520,467</u>	<u>\$ 14,656,049</u>	<u>\$ -</u>	<u>\$ 228,820</u>

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

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

	Capital Projects	Construction Bond 2005	Construction Bond 2006	Other	Totals
Receipts:					
Local sources	\$ 8,272,216	\$ -	\$ 3,255	\$ 7,149,504	\$ 78,022,496
State sources	306,997	-	-	687,353	53,031,436
Federal sources	-	-	-	3,016,624	4,799,263
Other	-	-	-	8,993	9,505
Total receipts	8,579,213	-	3,255	10,862,474	135,862,700
Disbursements:					
Current:					
Instruction	-	-	-	1,070,274	39,069,254
Support services	3,019,018	-	-	2,039,224	25,389,787
Noninstructional services	-	-	-	3,663,830	4,407,617
Facilities acquisition and construction	1,264,482	-	62,658	382,151	1,709,291
Debt services	1,121,093	-	-	673,734	53,564,111
Nonprogrammed charges	-	-	-	225,795	2,713,313
Total disbursements	5,404,593	-	62,658	8,055,008	126,853,373
Excess (deficiency) of receipts over disbursements	3,174,620	-	(59,403)	2,807,466	9,009,327
Other financing sources (uses):					
Sale of capital assets	1,175	-	-	-	916,175
Transfers in	253,526	-	-	1,089,771	15,314,745
Transfers out	(3,087,000)	(1,293,745)	-	(3,421,368)	(15,314,745)
Total other financing sources (uses)	(2,832,299)	(1,293,745)	-	(2,331,597)	916,175
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	342,321	(1,293,745)	(59,403)	475,869	9,925,502
Cash and investments - beginning	2,101,875	1,293,745	1,637,988	2,144,232	12,379,747
Cash and investments - ending	\$ 2,444,196	\$ -	\$ 1,578,585	\$ 2,620,101	\$ 22,305,249
Cash and Investment Assets - Ending					
Cash and investments	\$ 2,444,196	\$ -	\$ 1,578,585	\$ 2,648,704	\$ 22,105,032
Restricted assets:					
Cash and investments	-	-	-	(28,603)	200,217
Total cash and investment assets - ending	\$ 2,444,196	\$ -	\$ 1,578,585	\$ 2,620,101	\$ 22,305,249
Cash and Investment Fund Balance - Ending					
Restricted for:					
Debt service	\$ -	\$ -	\$ -	\$ (28,603)	\$ 200,217
Unrestricted	2,444,196	-	1,578,585	2,648,704	22,105,032
Total cash and investment fund balance - ending	\$ 2,444,196	\$ -	\$ 1,578,585	\$ 2,620,101	\$ 22,305,249

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

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

	Pension Trust Funds	Private-Purpose Trust Funds	Agency Funds
Additions:			
Contributions:			
Other	\$ -	\$ 500	
Total contributions	-	500	
Investment earnings:			
Interest	1,045	2,290	
Total additions	1,045	2,790	
Deductions:			
Benefits	25,111	-	
Administrative and general	-	27,626	
Total deductions	25,111	27,626	
Excess (deficiency) of total additions over total deductions	(24,066)	(24,836)	
Cash and investment fund balance - beginning	172,079	119,037	
Cash and investment fund balance - ending	\$ 148,013	\$ 94,201	\$ 242,256
Net assets:			
Cash and investments	\$ 148,013	\$ 94,201	\$ 242,256
Total net assets - cash and investment basis held in trust	\$ 148,013	\$ 94,201	\$ 242,256

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

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
FIDUCIARY FUNDS
For the Year Ended June 30, 2010

	Pension Trust Funds	Private-Purpose Trust Funds	Agency Funds
Additions:			
Investment earnings:			
Interest	\$ -	\$ 212	
Total additions	-	212	
Deductions:			
Benefits	40,873	-	
Administrative and general	-	2,250	
Total deductions	40,873	2,250	
Excess (deficiency) of total additions over total deductions	(40,873)	(2,038)	
Cash and investment fund balance - beginning	148,013	94,201	
Cash and investment fund balance - ending	\$ 107,140	\$ 92,163	\$ 242,341
Net assets:			
Cash and investments	\$ 107,140	\$ 92,163	\$ 242,341
Total net assets - cash and investment basis held in trust	\$ 107,140	\$ 92,163	\$ 242,341

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

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

Primary Government: Franklin Township Community School Corporation

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

Joint Venture

The School Corporation is a participant in a joint venture to operate Central Nine Career Center which was created to provide for the vocational education needs of their students. The School Corporation is obligated for the debts of the Central Nine Career Center. Complete financial statements for the Central Nine Career Center can be obtained from the Central Nine Career Center's administrative office at 1999 U.S. 31 South, Greenwood, Indiana 46143.

The School Corporation is a participant in a joint venture to operate Related Individualism to Special Education (RISE) Learning Center which was created to provide special education for handicapped children. The School Corporation is obligated by contract to remit \$2,290,413 annually to supplement the Related Individualism to Special Education (RISE) Learning Center. Complete financial statements for the Related Individualism to Special Education (RISE) Learning Center can be obtained from Metropolitan School District of Perry Township at 6548 Orinoco Ave., Indianapolis, Indiana 46227.

The School Corporation is a participant in a joint venture to operate Central Indiana Educational Services Center (CIESC) which was created to provide certain programs and service for participating school districts. The School Corporation is obligated by contract to remit \$51,608 annually to supplement the Central Indiana Educational Services Center (CIESC). Complete financial statements for the Central Indiana Educational Services Center (CIESC) can be obtained from CIESC, 6321 Lapas Trail, Indianapolis, Indiana 46268.

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.

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

Fund Financial Statements

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

The School Corporation reports the following major governmental funds:

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

The 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 of buildings; and the purchase, lease, upgrade, maintenance, or repair of computer equipment.

The Transportation Operating Fund accounts for financial resources for the transportation of school children to and from school.

The Rainy Day Fund is used to account for transfers of unused and unencumbered funds under Indiana Code 36-1-8-5. The rainy day funds may be used solely for the operation of the City and its various departments, including, but not limited to, salaries and wages, costs of services, supplies, equipment, capital improvements, repairs, and similar expenditures.

The Fiscal Stabilization (Stimulus) fund accounts for receipts and disbursements of cash received from the federal government to be used to supplement funding of local, state, and federal programs.

The Construction Bond 2005 Fund accounts for construction costs of South Creek Elementary school and additional building furnishing.

The Construction Bond 2006 Fund accounts for proceeds from the sale of land to be used for construction, repair, replacement or remodeling; and the purchase, lease, upgrade, maintenance, or repair of computer equipment of various school buildings.

Additionally, the School Corporation reports the following fund types:

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

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

The private-purpose trust fund reports a trust arrangement under which principal and income benefit the academic honors students.

The agency funds account for assets held by the School Corporation as an agent for the federal government, state government, and various employee insurance companies.

C. Measurement Focus and Basis of Accounting

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

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

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

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

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

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
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 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.

E. Receipts and Disbursements

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

F. Internal and Interfund 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.

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENTS
 (Continued)

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

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.

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
General	\$ 1,996,302	\$ 1,742,969
Retirement/Severance Bond Debt Service	327,685	28,603
Bond Reimbursement	6,243	-
Miscellaneous Clearing	2,784	846

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

III. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. 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 does not have a deposit policy for custodial credit risk. At June 30, 2010, the School Corporation had deposit balances in the amount of \$13,680,462.

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

2. Investments

As of December 31, 2010, the School Corporation had the following investments:

Investment Type	Primary Government Market Value
U.S. treasuries and securities	\$ 1,578,585
Investment pools	<u>8,227,669</u>
Total	<u>\$ 9,806,254</u>

Statutory Authorization for Investments

IC 5-13-9 authorizes the School Corporation to invest in securities backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States of America and issued by the United States Treasury, a federal agency, a federal instrumentality, or a federal government sponsored enterprise. Indiana Code also authorizes the School Corporation to invest in securities fully guaranteed and issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. These investments are required by statute to have a stated final maturity of not more than two years.

Indiana Code also provides for investment in money market mutual funds that are in the form of securities of, or interest in, an open-end, no-load, management-type investment company or investment trust registered under the provision of the federal Investment Company Act of 1940, as amended. Investments in money market mutual funds may not exceed 50% of the funds held by the School Corporation and available for investment. The portfolio of an investment company or investment trust used must be limited to direct obligations of the United States of America, obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise or repurchase agreements fully collateralized by

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENTS
 (Continued)

direct obligations of the United States of America or obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. The form of securities of, or interest in, an investment company or investment trust must be rated as AAA, or its equivalent by Standard and Poor's Corporation or its successor or Aaa, or its equivalent, by Moody's Investors Service, Inc., or its successor. The form of securities in an investment company or investment trust have a stated final maturity of one day.

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

Investment Custodial Credit Risk

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

Primary Government:

Investment Type	2010	
	In the Government's Name	Not in the Government's Name
U.S. treasuries and securities	\$ -	\$ 1,578,585

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The School Corporation must follow state statute and limit the stated final maturities of the investments to no more than two years. The School Corporation does not have a formal investment policy for interest rate risk for investments.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The distribution of securities with credit ratings is summarized below. The School Corporation does not have a formal investment policy for credit risk for investments.

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENTS
 (Continued)

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The School Corporation does not have a policy in regards to concentration of credit risk. United States of America government and United States of America governmental agency securities are exempt from this policy requirement.

The School Corporation held the following investments that were exposed to concentration of credit risk:

Primary Government:

Issuer	2010
US Bank of NA	<u>\$ 1,578,585</u>

Foreign Currency Risk

The School Corporation does not have a formal policy in regards to foreign currency risk.

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	Transportation Operating Fund	\$ -	\$ 12,632
Debt Service Fund	Rainy Day Fund	-	7,500,000
Capital Projects Fund	Rainy Day Fund	-	3,087,000
Construction - 2005 Bond Fund	Capital Projects Fund	-	253,526
Construction - 2005 Bond Fund	Other Governmental Funds	-	1,040,219
Other Governmental Funds	General Fund	-	84,816
Other Governmental Funds	Rainy Day Fund	-	3,255,000
Other Governmental Funds	Transportation Operating Fund	-	32,000
Other Governmental Funds	Other Governmental Funds	<u>52,520</u>	<u>49,552</u>
Totals		<u>\$ 52,520</u>	<u>\$ 15,314,745</u>

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

C. Restatements and Reclassifications

For the year ended June 30, 2008, certain changes have been made to the financial statements to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances by opinion unit. Prior period adjustments represent reporting additional clearing funds.

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENTS
 (Continued)

Opinion Unit	Balance as Reported June 30, 2008	Prior Period Adjustments	Balance as Restated July 1, 2009
Agency funds:			
Miscellaneous Clearing	\$ -	\$ (5,016)	\$ (5,016)
Prepaid Student Meals	-	30,463	30,463

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.

Medical Benefits to Employees, Retirees, and Dependents

During 1992, the School Corporation joined with other governmental entities to form the Hoosier School Benefit Trust, a public entity risk pool currently operating as a common risk management and insurance program for five member governmental entities. The purpose of the risk pool is to provide a medium for the funding and administration of medical benefits to employees, retirees and dependents. The School Corporation pays an annual premium to the risk pool for its medical benefits to employees, retirees and dependents coverage. The risk pool is considered a self-sustaining risk pool that will provide coverage for its members for up to \$5,000,000 per insured event. The risk pool obtains independent coverage for insured events in excess of the \$300,000 limit.

Risk financing is not utilized for the other risks of loss.

B. Holding Corporation

The School Corporation has entered into capital leases with Franklin Township 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 school years ending June 30, 2009 and 2010, totaled \$20,669,000 and \$21,661,500, respectively.

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

C. Termination Benefits

Early Retirement Incentive

In addition to the pension benefits described below, the School Corporation provided a one-time postemployment early retirement benefit, as authorized by School Board, to qualifying certified employees who retire from the School Corporation on or after attaining 20 years of experience or more in FTCSC who was employed during 2007-2008 school year and who retires on or before June 30, 2008, by submitting a letter of intent to retire prior to June 1, 2008. The retiree received a one-time payment of \$10,000 in January 2009 into the employee's 401(a) account. There were six employees that received this incentive benefit.

Sick Leave Bonus

The Teachers' Contract provides a termination benefit which is a sick leave bonus of \$2,000 to qualifying certified employees. Any teacher who has accumulated 100 days of sick leave at the end of their final year of service with the School Corporation and is also considered vested under the provision of Article XIV, sub-section G. 3 shall have the sum of \$2,000 added to their final teaching contract. During the year ended June 30, 2009, disbursements of \$28,000 were recognized for this termination benefit.

D. Other Postemployment Benefits

For those retirees meeting the early retirement criteria, the School Corporation provides postemployment health insurance benefits, as authorized by IC 5-10-8. The qualifying employees who retire from the School Corporation on or after attaining age 55 with at least 10 years of service and meet the early retirement criteria as described in the Master Contract will receive these postemployment benefits. Currently, 17 retirees meet these eligibility requirements. The School Corporation and retirees provide 95% and 5%, respectively, of these postemployment benefits. Disbursements for those postemployment benefits are recognized on a pay-as-you-go basis. During the year ended June 30, 2010, disbursements of \$98,710 were recognized for postemployment health insurance.

E. 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.

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 years ended June 30, 2009 and June 30, 2010 were \$917, 618 and \$951,145, 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. 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.

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

The School Corporation's contributions to the plan for the years ended June 30, 2009, and June 30, 2010, were \$2,069,824 and \$2,162,441, respectively.

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

	Special Education Preschool	School Lunch	Textbook Rental	Alternative Education Grant	Kitley Intermediate Environmental Grant	Library Collection Development	Lilly Grant - Teacher Creativity Fellowship
Receipts:							
Local sources	\$ 26,356	\$ 2,630,794	\$ 873,687	\$ -	\$ -	\$ -	\$ -
State sources	313,640	54,283	223,194	10,879	-	-	-
Federal sources	-	1,315,238	-	-	-	-	-
Other	-	4,154	-	-	-	-	-
Total receipts	339,996	4,004,469	1,096,881	10,879	-	-	-
Disbursements:							
Current:							
Instruction	73,713	-	-	31,721	1,376	-	24,782
Support services	-	4,916	1,025,756	-	-	4,638	-
Noninstructional services	-	3,952,293	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	12,482	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	223,600	100,000	-	-	-	-	-
Interfund loans	30,000	-	-	-	-	-	-
Total disbursements	327,313	4,057,209	1,025,756	31,721	13,858	4,638	24,782
Excess (deficiency) of receipts over disbursements	12,683	(52,740)	71,125	(20,842)	(13,858)	(4,638)	(24,782)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	12,683	(52,740)	71,125	(20,842)	(13,858)	(4,638)	(24,782)
Cash and investments - beginning	31,738	732,517	365,950	23,320	17,157	4,638	25,811
Cash and investments - ending	\$ 44,421	\$ 679,777	\$ 437,075	\$ 2,478	\$ 3,299	\$ -	\$ 1,029
Cash and Investment Assets - Ending							
Cash and investments	\$ 44,421	\$ 679,777	\$ 437,075	\$ 2,478	\$ 3,299	\$ -	\$ 1,029
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 44,421	\$ 679,777	\$ 437,075	\$ 2,478	\$ 3,299	\$ -	\$ 1,029
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	44,421	679,777	437,075	2,478	3,299	-	1,029
Total cash and investment fund balance - ending	\$ 44,421	\$ 679,777	\$ 437,075	\$ 2,478	\$ 3,299	\$ -	\$ 1,029

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

	Graduation Coach Grant	Advancing Academic Excellence	Library Collection Development	Advancing Academic Excellence	Library Fund Small Grant - FCHS	Marion County Health Dept Wellness Grant	Alternative School Cell Grant
Receipts:							
Local sources	\$ 50,000	\$ -	\$ 17,000	\$ 9,942	\$ 5,000	\$ 40,000	\$ 18,937
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	50,000	-	17,000	9,942	5,000	40,000	18,937
Disbursements:							
Current:							
Instruction	32,530	-	-	1,373	-	-	99,585
Support services	-	9,955	15,351	850	4,963	23,185	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	32,530	9,955	15,351	2,223	4,963	23,185	99,585
Excess (deficiency) of receipts over disbursements	17,470	(9,955)	1,649	7,719	37	16,815	(80,648)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	17,470	(9,955)	1,649	7,719	37	16,815	(80,648)
Cash and investments - beginning	-	9,955	-	-	-	35,515	196,221
Cash and investments - ending	\$ 17,470	\$ -	\$ 1,649	\$ 7,719	\$ 37	\$ 52,330	\$ 115,573
Cash and Investment Assets - Ending							
Cash and investments	\$ 17,470	\$ -	\$ 1,649	\$ 7,719	\$ 37	\$ 52,330	\$ 115,573
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 17,470	\$ -	\$ 1,649	\$ 7,719	\$ 37	\$ 52,330	\$ 115,573
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	17,470	-	1,649	7,719	37	52,330	115,573
Total cash and investment fund balance - ending	\$ 17,470	\$ -	\$ 1,649	\$ 7,719	\$ 37	\$ 52,330	\$ 115,573

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

	Autism Advocates of Indiana Grant	Autism Grant - Sensory Activities	National City Bank Grant	Sam's Club Grant	Distance Learning Grant	RISE Reimbursement	Bond Reimbursement
Receipts:							
Local sources	\$ 512	\$ -	\$ -	\$ -	\$ -	\$ 6,859	\$ 170,861
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	512	-	-	-	-	6,859	170,861
Disbursements:							
Current:							
Instruction	-	-	-	5	-	947	-
Support services	801	2,241	1,074	-	-	-	146,881
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	801	2,241	1,074	5	-	947	146,881
Excess (deficiency) of receipts over disbursements	(289)	(2,241)	(1,074)	(5)	-	5,912	23,980
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(289)	(2,241)	(1,074)	(5)	-	5,912	23,980
Cash and investments - beginning	1,029	2,715	1,500	5	1,785	(5,912)	(30,223)
Cash and investments - ending	\$ 740	\$ 474	\$ 426	\$ -	\$ 1,785	\$ -	\$ (6,243)
Cash and Investment Assets - Ending							
Cash and investments	\$ 740	\$ 474	\$ 426	\$ -	\$ 1,785	\$ -	\$ (6,243)
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 740	\$ 474	\$ 426	\$ -	\$ 1,785	\$ -	\$ (6,243)
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	740	474	426	-	1,785	-	(6,243)
Total cash and investment fund balance - ending	\$ 740	\$ 474	\$ 426	\$ -	\$ 1,785	\$ -	\$ (6,243)

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

	CTECH Vending	Transportation Vending Commissions	Maintenance Vending Commissions	Alternative School Vending Commissions	Gifted and Talented Grant	Non English Speaking Program	Non English Speaking Program
Receipts:							
Local sources	\$ 72,399	\$ 1,987	\$ 509	\$ 1,370	\$ -	\$ -	\$ -
State sources	-	-	-	-	62,216	-	46,021
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	72,399	1,987	509	1,370	62,216	-	46,021
Disbursements:							
Current:							
Instruction	-	-	-	-	62,216	6,410	36,223
Support services	51,515	1,347	567	1,067	-	325	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	51,515	1,347	567	1,067	62,216	6,735	36,223
Excess (deficiency) of receipts over disbursements	20,884	640	(58)	303	-	(6,735)	9,798
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	20,884	640	(58)	303	-	(6,735)	9,798
Cash and investments - beginning	79	1,056	650	829	-	6,735	-
Cash and investments - ending	\$ 20,963	\$ 1,696	\$ 592	\$ 1,132	\$ -	\$ -	\$ 9,798
Cash and Investment Assets - Ending							
Cash and investments	\$ 20,963	\$ 1,696	\$ 592	\$ 1,132	\$ -	\$ -	\$ 9,798
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 20,963	\$ 1,696	\$ 592	\$ 1,132	\$ -	\$ -	\$ 9,798
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	20,963	1,696	592	1,132	-	-	9,798
Total cash and investment fund balance - ending	\$ 20,963	\$ 1,696	\$ 592	\$ 1,132	\$ -	\$ -	\$ 9,798

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

	School Technology	Education Foundation Grant/Burns	Education Foundation Grant rhyne/adams/jam	Education Foundation Grant Harsin	Education Foundation Grant Hasselschw	Education Foundation Grant Bengs, Fiddler	Education Foundation Grant McDonnel
Receipts:							
Local sources	\$ 54,491	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	54,491	-	-	-	-	-	-
Disbursements:							
Current:							
Instruction	-	37	855	1,043	34	344	800
Support services	6,030	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	29,300	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	35,330	37	855	1,043	34	344	800
Excess (deficiency) of receipts over disbursements	19,161	(37)	(855)	(1,043)	(34)	(344)	(800)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	19,161	(37)	(855)	(1,043)	(34)	(344)	(800)
Cash and investments - beginning	13,354	37	855	1,043	34	344	800
Cash and investments - ending	\$ 32,515	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and Investment Assets - Ending							
Cash and investments	\$ 32,515	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 32,515	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	32,515	-	-	-	-	-	-
Total cash and investment fund balance - ending	\$ 32,515	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Education Foundation Grant Gilkison	Education Foundation Grant Morris	Education Foundation Grant Cade	Education Foundation Grant Zike, Charboneau	Education Foundation Grant Lamberth, Flynn	Education Foundation Grant Tomlinson, Laker
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-
Disbursements:						
Current:						
Instruction	600	1,375	525	1,897	2,282	500
Support services	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	600	1,375	525	1,897	2,282	500
Excess (deficiency) of receipts over disbursements	(600)	(1,375)	(525)	(1,897)	(2,282)	(500)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(600)	(1,375)	(525)	(1,897)	(2,282)	(500)
Cash and investments - beginning	600	1,375	525	2,793	2,282	500
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 896	\$ -	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ 896	\$ -	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ -	\$ -	\$ 896	\$ -	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	-	896	-	-
Total cash and investment fund balance - ending	\$ -	\$ -	\$ -	\$ 896	\$ -	\$ -

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

	Education Foundation Grant Weis, Laker	Education Foundation Grant Huotari	Education Foundation Grant Neuendorf	Education Foundation Grant Bryant	Indiana Criminal Justice Safe Haven Grant	LSTA Technology Mini-Grant
Receipts:						
Local sources	\$ -	\$ -	\$ 999	\$ 667	\$ -	\$ -
State sources	-	-	-	-	-	7,952
Federal sources	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	-	-	999	667	-	7,952
Disbursements:						
Current:						
Instruction	575	354	999	667	-	-
Support services	-	-	-	-	18,000	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	575	354	999	667	18,000	-
Excess (deficiency) of receipts over disbursements	(575)	(354)	-	-	(18,000)	7,952
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(575)	(354)	-	-	(18,000)	7,952
Cash and investments - beginning	575	354	-	-	18,000	(7,952)
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Indiana Workforce Development Grant	Teaching Tolerance Grant - Laker	Title I FY 2008/2009	Title I School Improvement FY 08/09	Title I FY 07/08	Title I School Improvement FY 07-08
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	20,000	2,358	-	-	-	-
Federal sources	-	-	514,402	75,000	50,000	5,176
Other	-	-	-	-	-	-
Total receipts	20,000	2,358	514,402	75,000	50,000	5,176
Disbursements:						
Current:						
Instruction	3,461	2,355	184,173	-	42,550	-
Support services	-	-	285,673	-	45,818	6,795
Noninstructional services	-	-	484	-	1,059	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	1,000	-	953	-	10,663	-
Interfund loans	-	-	-	-	-	-
Total disbursements	4,461	2,355	471,283	-	100,090	6,795
Excess (deficiency) of receipts over disbursements	15,539	3	43,119	75,000	(50,090)	(1,619)
Other financing sources (uses):						
Transfers in	-	-	52,520	-	-	-
Transfers out	-	-	-	-	(52,520)	-
Total other financing sources (uses)	-	-	52,520	-	(52,520)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	15,539	3	95,639	75,000	(102,610)	(1,619)
Cash and investments - beginning	(15,539)	-	-	-	102,610	1,619
Cash and investments - ending	\$ -	\$ 3	\$ 95,639	\$ 75,000	\$ -	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 3	\$ 95,639	\$ 75,000	\$ -	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ 3	\$ 95,639	\$ 75,000	\$ -	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	3	95,639	75,000	-	-
Total cash and investment fund balance - ending	\$ -	\$ 3	\$ 95,639	\$ 75,000	\$ -	\$ -

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

	Title V, ESEA Innovative Prog FY 04/05	Drug Free Schools FY 07/08	Title IV, Part A Drug Free Schools	Title II, Part A Improving Teachers	Title II, Part A Improving Teachers	Title III English Proficiency
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	-	2,500	16,669	27,150	84,935	-
Other	-	-	-	-	-	-
Total receipts	-	2,500	16,669	27,150	84,935	-
Disbursements:						
Current:						
Instruction	-	2,000	-	47,584	51,701	232
Support services	448	121	14,379	7,589	396	1
Noninstructional services	-	798	649	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	299	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	747	2,919	15,028	55,173	52,097	233
Excess (deficiency) of receipts over disbursements	(747)	(419)	1,641	(28,023)	32,838	(233)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(747)	(419)	1,641	(28,023)	32,838	(233)
Cash and investments - beginning	747	1,911	-	32,136	-	233
Cash and investments - ending	\$ -	\$ 1,492	\$ 1,641	\$ 4,113	\$ 32,838	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 1,492	\$ 1,641	\$ 4,113	\$ 32,838	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ 1,492	\$ 1,641	\$ 4,113	\$ 32,838	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	1,492	1,641	4,113	32,838	-
Total cash and investment fund balance - ending	\$ -	\$ 1,492	\$ 1,641	\$ 4,113	\$ 32,838	\$ -

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

	Title III, Part A English Lang Acq	Retirement/ Severance Bond Debt Service	Bus Replacement	Construction - Freshman Academy	Repair and Replacement	Totals
Receipts:						
Local sources	\$ -	\$ 367,398	\$ 703,361	\$ -	\$ 30,767	\$ 5,083,896
State sources	-	-	-	-	-	740,543
Federal sources	48,450	-	-	-	-	2,139,520
Other	-	-	-	-	19,135	23,289
Total receipts	48,450	367,398	703,361	-	49,902	7,987,248
Disbursements:						
Current:						
Instruction	37,016	-	-	-	8,672	763,512
Support services	-	-	1,080,086	-	-	2,760,768
Noninstructional services	-	-	-	-	-	3,955,283
Facilities acquisition and construction	-	-	-	-	549,859	591,641
Debt services	-	681,159	-	-	-	681,159
Nonprogrammed charges	-	-	-	-	-	336,515
Interfund loans	-	350,000	-	-	-	380,000
Total disbursements	37,016	1,031,159	1,080,086	-	558,531	9,468,878
Excess (deficiency) of receipts over disbursements	11,434	(663,761)	(376,725)	-	(508,629)	(1,481,630)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	52,520
Transfers out	-	-	-	-	-	(52,520)
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,434	(663,761)	(376,725)	-	(508,629)	(1,481,630)
Cash and investments - beginning	-	336,076	659,363	164,100	884,017	3,625,862
Cash and investments - ending	<u>\$ 11,434</u>	<u>\$ (327,685)</u>	<u>\$ 282,638</u>	<u>\$ 164,100</u>	<u>\$ 375,388</u>	<u>\$ 2,144,232</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 11,434	\$ -	\$ 282,638	\$ 164,100	\$ 375,388	\$ 2,471,917
Restricted assets:						
Cash and investments	-	(327,685)	-	-	-	(327,685)
Total cash and investment assets - ending	<u>\$ 11,434</u>	<u>\$ (327,685)</u>	<u>\$ 282,638</u>	<u>\$ 164,100</u>	<u>\$ 375,388</u>	<u>\$ 2,144,232</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ (327,685)	\$ -	\$ -	\$ -	\$ (327,685)
Unrestricted	11,434	-	282,638	164,100	375,388	2,471,917
Total cash and investment fund balance - ending	<u>\$ 11,434</u>	<u>\$ (327,685)</u>	<u>\$ 282,638</u>	<u>\$ 164,100</u>	<u>\$ 375,388</u>	<u>\$ 2,144,232</u>

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

	Special Education Preschool	School Lunch	Textbook Rental	Alternative Education Grant	Kitley Intermediate Environmental Grant	Lilly Grant - Teacher Creativity Fellowship	Graduation Coach Grant
Receipts:							
Local sources	\$ 1,841	\$ 2,608,891	\$ 754,173	\$ -	\$ 3,000	\$ -	\$ 50,000
State sources	173,250	54,868	284,756	-	-	-	-
Federal sources	-	1,537,034	-	-	-	-	-
Other	-	4,594	-	-	-	-	-
Total receipts	175,091	4,205,387	1,038,929	-	3,000	-	50,000
Disbursements:							
Current:							
Instruction	32,546	-	-	1,241	4,936	-	48,880
Support services	-	5,155	1,096,523	-	-	1,029	-
Noninstructional services	-	3,657,073	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	102,150	100,000	-	-	-	-	-
Total disbursements	134,696	3,762,228	1,096,523	1,241	4,936	1,029	48,880
Excess (deficiency) of receipts over disbursements	40,395	443,159	(57,594)	(1,241)	(1,936)	(1,029)	1,120
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	(84,816)	-	-	-	-	-	-
Total other financing sources (uses)	(84,816)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(44,421)	443,159	(57,594)	(1,241)	(1,936)	(1,029)	1,120
Cash and investments - beginning	44,421	679,777	437,075	2,478	3,299	1,029	17,470
Cash and investments - ending	\$ -	\$ 1,122,936	\$ 379,481	\$ 1,237	\$ 1,363	\$ -	\$ 18,590
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ 1,122,936	\$ 379,481	\$ 1,237	\$ 1,363	\$ -	\$ 18,590
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ 1,122,936	\$ 379,481	\$ 1,237	\$ 1,363	\$ -	\$ 18,590
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	1,122,936	379,481	1,237	1,363	-	18,590
Total cash and investment fund balance - ending	\$ -	\$ 1,122,936	\$ 379,481	\$ 1,237	\$ 1,363	\$ -	\$ 18,590

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

	Library Collection Development	Advancing Academic Excellence	Library Fund Small Grant - FCHS	Marion County Health Dept Wellness Grant	Alternative School Cell Grant	Financial Literacy Grant	Library Collection Development
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ 10,000
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	2,000	10,000
Disbursements:							
Current:							
Instruction	-	171	-	-	74,713	-	-
Support services	1,649	7,548	37	11,399	-	-	3,345
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,649	7,719	37	11,399	74,713	-	3,345
Excess (deficiency) of receipts over disbursements	(1,649)	(7,719)	(37)	(11,399)	(74,713)	2,000	6,655
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,649)	(7,719)	(37)	(11,399)	(74,713)	2,000	6,655
Cash and investments - beginning	1,649	7,719	37	52,330	115,573	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 40,931	\$ 40,860	\$ 2,000	\$ 6,655
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ -	\$ -	\$ -	\$ 40,931	\$ 40,860	\$ 2,000	\$ 6,655
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ -	\$ -	\$ 40,931	\$ 40,860	\$ 2,000	\$ 6,655
<u>Cash and Investment Fund Balance - Ending</u>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	-	40,931	40,860	2,000	6,655
Total cash and investment fund balance - ending	\$ -	\$ -	\$ -	\$ 40,931	\$ 40,860	\$ 2,000	\$ 6,655

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

	Autism Advocates of Indiana Grant	Autism Grant - Sensory Activities	National City Bank Grant	Distance Learning Grant	Drug Free Marion County Grant	Advancing Academic Excellence	Walmart Foundation Grant
Receipts:							
Local sources	\$ 432	\$ -	\$ -	\$ -	\$ 3,568	\$ 8,348	\$ 1,000
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	432	-	-	-	3,568	8,348	1,000
Disbursements:							
Current:							
Instruction	-	-	-	-	2,565	3,954	-
Support services	480	474	-	-	-	1,400	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	480	474	-	-	2,565	5,354	-
Excess (deficiency) of receipts over disbursements	(48)	(474)	-	-	1,003	2,994	1,000
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(48)	(474)	-	-	1,003	2,994	1,000
Cash and investments - beginning	740	474	426	1,785	-	-	-
Cash and investments - ending	<u>\$ 692</u>	<u>\$ -</u>	<u>\$ 426</u>	<u>\$ 1,785</u>	<u>\$ 1,003</u>	<u>\$ 2,994</u>	<u>\$ 1,000</u>
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ 692	\$ -	\$ 426	\$ 1,785	\$ 1,003	\$ 2,994	\$ 1,000
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 692</u>	<u>\$ -</u>	<u>\$ 426</u>	<u>\$ 1,785</u>	<u>\$ 1,003</u>	<u>\$ 2,994</u>	<u>\$ 1,000</u>
<u>Cash and Investment Fund Balance - Ending</u>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	692	-	426	1,785	1,003	2,994	1,000
Total cash and investment fund balance - ending	<u>\$ 692</u>	<u>\$ -</u>	<u>\$ 426</u>	<u>\$ 1,785</u>	<u>\$ 1,003</u>	<u>\$ 2,994</u>	<u>\$ 1,000</u>

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

	Safe and Drug Free Donation	Get Off Your Rump and Jump	Fast Track Program Donation	Bond Reimbursement	CTECH Vending	Transportation Vending Commissions	Maintenance Vending Commissions
Receipts:							
Local sources	\$ 391	\$ 738	\$ 8,141	\$ 11,359	\$ 35,925	\$ 1,380	\$ 815
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	391	738	8,141	11,359	35,925	1,380	815
Disbursements:							
Current:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	5,116	15,027	215	881
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	5,116	15,027	215	881
Excess (deficiency) of receipts over disbursements	391	738	8,141	6,243	20,898	1,165	(66)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	391	738	8,141	6,243	20,898	1,165	(66)
Cash and investments - beginning	-	-	-	(6,243)	20,963	1,696	592
Cash and investments - ending	\$ 391	\$ 738	\$ 8,141	\$ -	\$ 41,861	\$ 2,861	\$ 526
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ 391	\$ 738	\$ 8,141	\$ -	\$ 41,861	\$ 2,861	\$ 526
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 391	\$ 738	\$ 8,141	\$ -	\$ 41,861	\$ 2,861	\$ 526
<u>Cash and Investment Fund Balance - Ending</u>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	391	738	8,141	-	41,861	2,861	526
Total cash and investment fund balance - ending	\$ 391	\$ 738	\$ 8,141	\$ -	\$ 41,861	\$ 2,861	\$ 526

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

	Alternative School Vending Commissions	CTECH Drink Donation	Gifted and Talented Grant	Non English Speaking Program	Non English Speaking Grt 09/10	School Technology	Education Foundation Grant Zike, Charboneau
Receipts:							
Local sources	\$ 567	\$ 7,300	\$ -	\$ -	\$ -	\$ 59,901	\$ -
State sources	-	-	63,318	-	45,067	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	567	7,300	63,318	-	45,067	59,901	-
Disbursements:							
Current:							
Instruction	-	-	63,318	9,761	37,929	-	896
Support services	-	3,479	-	37	-	6,059	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	20,401	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	3,479	63,318	9,798	37,929	26,460	896
Excess (deficiency) of receipts over disbursements	567	3,821	-	(9,798)	7,138	33,441	(896)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	567	3,821	-	(9,798)	7,138	33,441	(896)
Cash and investments - beginning	1,132	-	-	9,798	-	32,515	896
Cash and investments - ending	<u>\$ 1,699</u>	<u>\$ 3,821</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,138</u>	<u>\$ 65,956</u>	<u>\$ -</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 1,699	\$ 3,821	\$ -	\$ -	\$ 7,138	\$ 65,956	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 1,699</u>	<u>\$ 3,821</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,138</u>	<u>\$ 65,956</u>	<u>\$ -</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	1,699	3,821	-	-	7,138	65,956	-
Total cash and investment fund balance - ending	<u>\$ 1,699</u>	<u>\$ 3,821</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,138</u>	<u>\$ 65,956</u>	<u>\$ -</u>

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

	Teaching Tolerance Grant - Laker	Title I FY 2008/2009	Title I School Improvement FY 08/09	Title I FY 2009/2010	Title V, ESEA Innovative Prog FY 04/05	Drug Free Schools FY 07/08	Title IV, Part A Drug Free Schools FY09
Receipts:							
Local sources	\$ -	\$ 179	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	-	66,100	25,000	555,839	4,998	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	66,279	25,000	555,839	4,998	-	-
Disbursements:							
Current:							
Instruction	3	10,477	67,452	159,491	-	-	-
Support services	-	67,624	29,548	366,422	4,998	-	100
Noninstructional services	-	3,965	-	1,304	-	960	322
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	14,300	3,000	2,999	-	532	-
Total disbursements	3	96,366	100,000	530,216	4,998	1,492	422
Excess (deficiency) of receipts over disbursements	(3)	(30,087)	(75,000)	25,623	-	(1,492)	(422)
Other financing sources (uses):							
Transfers in	-	-	-	49,552	-	-	-
Transfers out	-	(65,552)	-	(16,000)	-	-	-
Total other financing sources (uses)	-	(65,552)	-	33,552	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3)	(95,639)	(75,000)	59,175	-	(1,492)	(422)
Cash and investments - beginning	3	95,639	75,000	-	-	1,492	1,641
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 59,175	\$ -	\$ -	\$ 1,219
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ -	\$ -	\$ -	\$ 59,175	\$ -	\$ -	\$ 1,219
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ -	\$ -	\$ 59,175	\$ -	\$ -	\$ 1,219
<u>Cash and Investment Fund Balance - Ending</u>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	-	59,175	-	-	1,219
Total cash and investment fund balance - ending	\$ -	\$ -	\$ -	\$ 59,175	\$ -	\$ -	\$ 1,219

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

	Title IV, Part A Drug Free Schools FY10	Title II, Part A Improving Teachers	Title II, Part A Improving Teachers	Title II, Part A Improving Teachers	Title III, Part A English Lang Acq	Title III, Part A 09/10 English	Title I Grants to States (Stimulus)
Receipts:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	20,777	-	28,311	72,864	-	39,970	291,102
Other	-	-	-	-	-	-	-
Total receipts	20,777	-	28,311	72,864	-	39,970	291,102
Disbursements:							
Current:							
Instruction	110	-	51,701	56,112	11,434	37,448	86,082
Support services	17,057	1,299	4,719	534	-	-	195,381
Noninstructional services	-	-	-	-	-	-	206
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	2,814	-	-	-	-	-
Total disbursements	17,167	4,113	56,420	56,646	11,434	37,448	281,669
Excess (deficiency) of receipts over disbursements	3,610	(4,113)	(28,109)	16,218	(11,434)	2,522	9,433
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,610	(4,113)	(28,109)	16,218	(11,434)	2,522	9,433
Cash and investments - beginning	-	4,113	32,838	-	11,434	-	-
Cash and investments - ending	\$ 3,610	\$ -	\$ 4,729	\$ 16,218	\$ -	\$ 2,522	\$ 9,433
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ 3,610	\$ -	\$ 4,729	\$ 16,218	\$ -	\$ 2,522	\$ 9,433
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 3,610	\$ -	\$ 4,729	\$ 16,218	\$ -	\$ 2,522	\$ 9,433
<u>Cash and Investment Fund Balance - Ending</u>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	3,610	-	4,729	16,218	-	2,522	9,433
Total cash and investment fund balance - ending	\$ 3,610	\$ -	\$ 4,729	\$ 16,218	\$ -	\$ 2,522	\$ 9,433

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

	ARRA - Sp Ed Part B (Stimulus)	ARRA - Sp ED - Preschool (Stimulus)	Retirement/ Severance Bond Debt Service	Bus Replacement	Construction - Freshman Academy	Repair and Replacement	Totals
Receipts:							
Local sources	\$ -	\$ -	\$ 938,560	\$ 2,640,995	\$ -	\$ -	\$ 7,149,504
State sources	-	-	34,256	31,838	-	-	687,353
Federal sources	365,251	9,378	-	-	-	-	3,016,624
Other	-	-	-	-	-	4,399	8,993
Total receipts	365,251	9,378	972,816	2,672,833	-	4,399	10,862,474
Disbursements:							
Current:							
Instruction	309,054	-	-	-	-	-	1,070,274
Support services	13,225	-	-	178,464	-	-	2,039,224
Noninstructional services	-	-	-	-	-	-	3,663,830
Facilities acquisition and construction	-	-	-	-	161,809	199,941	382,151
Debt services	-	-	673,734	-	-	-	673,734
Nonprogrammed charges	-	-	-	-	-	-	225,795
Total disbursements	322,279	-	673,734	178,464	161,809	199,941	8,055,008
Excess (deficiency) of receipts over disbursements	42,972	9,378	299,082	2,494,369	(161,809)	(195,542)	2,807,466
Other financing sources (uses):							
Transfers in	-	-	-	1,040,219	-	-	1,089,771
Transfers out	-	-	-	(3,255,000)	-	-	(3,421,368)
Total other financing sources (uses)	-	-	-	(2,214,781)	-	-	(2,331,597)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	42,972	9,378	299,082	279,588	(161,809)	(195,542)	475,869
Cash and investments - beginning	-	-	(327,685)	282,638	164,100	375,388	2,144,232
Cash and investments - ending	\$ 42,972	\$ 9,378	\$ (28,603)	\$ 562,226	\$ 2,291	\$ 179,846	\$ 2,620,101
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ 42,972	\$ 9,378	\$ -	\$ 562,226	\$ 2,291	\$ 179,846	\$ 2,648,704
Restricted assets:							
Cash and investments	-	-	(28,603)	-	-	-	(28,603)
Total cash and investment assets - ending	\$ 42,972	\$ 9,378	\$ (28,603)	\$ 562,226	\$ 2,291	\$ 179,846	\$ 2,620,101
<u>Cash and Investment Fund Balance - Ending</u>							
Restricted for:							
Debt service	\$ -	\$ -	\$ (28,603)	\$ -	\$ -	\$ -	\$ (28,603)
Unrestricted	42,972	9,378	-	562,226	2,291	179,846	2,648,704
Total cash and investment fund balance - ending	\$ 42,972	\$ 9,378	\$ (28,603)	\$ 562,226	\$ 2,291	\$ 179,846	\$ 2,620,101

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

	Elisabeth Good Trust	Weller Scholarship	Plummer Scholarship	McKinzie Scholarship	Sutherland Scholarship	Burton Scholarship	Totals
Additions:							
Contributions:							
Other	\$ -	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ 500
Investment earnings:							
Interest	404	-	239	220	490	937	2,290
Total additions	<u>404</u>	<u>500</u>	<u>239</u>	<u>220</u>	<u>490</u>	<u>937</u>	<u>2,790</u>
Deductions:							
Administrative and general	23,426	500	500	500	1,200	1,500	27,626
Excess (deficiency) of total additions over total deductions	(23,022)	-	(261)	(280)	(710)	(563)	(24,836)
Cash and investment fund balance - beginning	<u>23,022</u>	<u>600</u>	<u>12,038</u>	<u>11,492</u>	<u>24,841</u>	<u>47,044</u>	<u>119,037</u>
Cash and Investments fund balance - ending	<u>\$ -</u>	<u>\$ 600</u>	<u>\$ 11,777</u>	<u>\$ 11,212</u>	<u>\$ 24,131</u>	<u>\$ 46,481</u>	<u>\$ 94,201</u>
Net assets:							
Cash and investments	\$ -	\$ 600	\$ 11,777	\$ 11,212	\$ 24,131	\$ 46,481	\$ 94,201
Total net assets - cash and investment basis held in trust	<u>\$ -</u>	<u>\$ 600</u>	<u>\$ 11,777</u>	<u>\$ 11,212</u>	<u>\$ 24,131</u>	<u>\$ 46,481</u>	<u>\$ 94,201</u>

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

	<u>Weller Scholarship</u>	<u>Plummer Scholarship</u>	<u>McKinzie Scholarship</u>	<u>Sutherland Scholarship</u>	<u>Burton Scholarship</u>	<u>Totals</u>
Additions:						
Investment earnings:						
Interest	\$ -	\$ 27	\$ 25	\$ 55	\$ 105	\$ 212
Total additions	<u>-</u>	<u>27</u>	<u>25</u>	<u>55</u>	<u>105</u>	<u>212</u>
Deductions:						
Administrative and general	<u>-</u>	<u>250</u>	<u>500</u>	<u>500</u>	<u>1,000</u>	<u>2,250</u>
Excess (deficiency) of total additions over total deductions	-	(223)	(475)	(445)	(895)	(2,038)
Cash and investment fund balance - beginning	<u>600</u>	<u>11,777</u>	<u>11,212</u>	<u>24,131</u>	<u>46,481</u>	<u>94,201</u>
Cash and Investments fund balance - ending	<u>\$ 600</u>	<u>\$ 11,554</u>	<u>\$ 10,737</u>	<u>\$ 23,686</u>	<u>\$ 45,586</u>	<u>\$ 92,163</u>
Net assets:						
Cash and investments	<u>\$ 600</u>	<u>\$ 11,554</u>	<u>\$ 10,737</u>	<u>\$ 23,686</u>	<u>\$ 45,586</u>	<u>\$ 92,163</u>
Total net assets - cash and investment basis held in trust	<u>\$ 600</u>	<u>\$ 11,554</u>	<u>\$ 10,737</u>	<u>\$ 23,686</u>	<u>\$ 45,586</u>	<u>\$ 92,163</u>

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

	<u>Payroll</u>	<u>Miscellaneous Clearing</u>	<u>Prepaid Student Meals</u>	<u>Totals</u>
Additions:				
Agency fund additions	\$ 13,464,801	\$ 153,368	\$ 4,528	\$ 13,622,697
Deductions:				
Agency fund deductions	<u>13,446,158</u>	<u>151,136</u>	<u>-</u>	<u>13,597,294</u>
Excess (deficiency) of total additions over total deductions	18,643	2,232	4,528	25,403
Cash and investment fund balance - beginning	<u>191,406</u>	<u>(5,016)</u>	<u>30,463</u>	<u>216,853</u>
Cash and investment fund balance - ending	<u>\$ 210,049</u>	<u>\$ (2,784)</u>	<u>\$ 34,991</u>	<u>\$ 242,256</u>

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For the Year Ended June 30, 2010

	<u>Payroll</u>	<u>Miscellaneous Clearing</u>	<u>Prepaid Student Meals</u>	<u>Totals</u>
Additions:				
Agency fund additions	\$ 13,559,248	\$ 275,842	\$ 8,662	\$ 13,843,752
Deductions:				
Agency fund deductions	<u>13,569,763</u>	<u>273,904</u>	<u>-</u>	<u>13,843,667</u>
Excess (deficiency) of total additions over total deductions	(10,515)	1,938	8,662	85
Cash and investment fund balance - beginning	<u>210,049</u>	<u>(2,784)</u>	<u>34,991</u>	<u>242,256</u>
Cash and investment fund balance - ending	<u>\$ 199,534</u>	<u>\$ (846)</u>	<u>\$ 43,653</u>	<u>\$ 242,341</u>

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 For The Year Ended 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	\$ 7,752,563
Infrastructure	-
Buildings	280,220,913
Improvements other than buildings	2,902,098
Machinery and equipment	16,553,008
Construction in progress	-
	<hr/>
Total governmental activities, capital assets not being depreciated	<u>\$ 307,428,582</u>

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 June 30, 2010

The School Corporation has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Capital leases:		
Franklin Township School Building Corporation:		
Refunding Issue, Series 2001	\$ 61,775,000	\$ 7,117,000
Refunding Issue, Series 2003	8,855,000	2,244,000
Series 2005	34,915,000	3,130,500
Series 2006	87,850,000	5,600,000
Series 2007	62,045,000	2,380,500
Central Nine Career Center, Series 2009	<u>1,062,717</u>	<u>132,558</u>
Total - capital leases	<u>256,502,717</u>	<u>20,604,558</u>
Notes and loans payable:		
Common School Loans:		
A-0297	112,500	80,328
A-1059	52,458	52,720
A-1116	175,085	118,182
A-1173	299,371	122,443
A-1192	57,404	38,748
Energy Savings Loans:		
Energy Systems Group, LLC	82,204	84,625
Tour Andover Controls	1,055,590	155,396
Interlocal Loans:		
Central Nine Career Center Interlocal	<u>908,512</u>	<u>142,541</u>
Total - notes and loans payable	<u>2,743,124</u>	<u>794,983</u>
Bonds payable:		
General obligation bonds:		
Pension, Series 2004	<u>4,545,000</u>	<u>674,470</u>
Total - bonds payable	<u>4,545,000</u>	<u>674,470</u>
Total governmental activities long-term debt	<u>\$ 263,790,841</u>	<u>\$ 22,074,011</u>

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
AUDIT RESULTS AND COMMENTS

OVERDRAWN CASH BALANCES

The cash balances were overdrawn during the audit period and had the following negative balances at June 30:

Fund	2009	2010
General	\$ 1,996,302	\$ 1,742,969
Retirement/Severance Bond Debt Service	327,685	28,603
Bond Reimbursement	6,243	-
Miscellaneous Clearing	2,784	846

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 Franklin Township High School)

Receipts were not issued when money was collected, instead receipts were written when making the deposit. A similar comment appeared in prior report B34398.

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)

ECA DEPOSITS (Applies to Franklin Township High School and Wanamaker Elementary Schools)

Receipts were not always deposited within a reasonable time. A current cash count indicated that collections from fundraisers, textbook rental, and athletic events have accumulated for several days without being deposited promptly.

IC 20-41-1-9(a) states in part: ". . . receipts shall be deposited without unreasonable delay . . ."

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

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 FRANKLIN TOWNSHIP COMMUNITY
SCHOOL CORPORATION, MARION COUNTY, INDIANA

Compliance

We have audited the compliance of the Franklin Township Community School Corporation (School Corporation) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the years ended June 30, 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.

This report is intended solely for the information and use of the School Corporation's management, 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 23, 2010

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
 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
U.S. DEPARTMENT OF AGRICULTURE				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553	FY 2008 FY 2009	\$ 343,184 -	\$ - 245,500
Total for program			<u>343,184</u>	<u>245,500</u>
National School Lunch Program	10.555	FY 2008 FY 2009	1,158,166 -	- 1,462,529
Total for program			<u>1,158,166</u>	<u>1,462,529</u>
Summer Food Service Program for Children	10.559	FY 2009	-	2,101
Total for cluster and federal grantor agency			<u>1,501,350</u>	<u>1,710,130</u>
U.S. DEPARTMENT OF EDUCATION				
Pass-Through Indiana Department of Education				
Title I, Part A Cluster				
Title I Grants to Local Educational Agencies	84.010			
Title I FY 07/08		08-5310	152,610	-
Title I School Improvement		FY 07/08	6,794	-
Title I FY 08/09		09-5310	471,283	161,918
Title I School Improvement		FY 08/09	-	100,000
Title I FY 09/10		10-5310	-	546,216
Total for program			<u>630,687</u>	<u>808,134</u>
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389	FY 2010	-	281,669
Total for cluster			<u>630,687</u>	<u>1,089,803</u>
Pass-Through Indiana Department of Education				
Special Education Cluster				
ARRA - Special Education - Grants to States, Recovery Act	84.391	FY 2010	-	322,279
Total for cluster and program			<u>-</u>	<u>322,279</u>
Pass-Through Indiana Department of Education				
State Fiscal Stabilization Fund Cluster				
ARRA - State Fiscal Stabilization Fund - Education State Grants, Recovery Act	84.394	FY 2010	1,680,000	4,165,723
Total for cluster and program			<u>1,680,000</u>	<u>4,165,723</u>
Pass-Through Indiana Department of Education				
Safe and Drug-Free Schools and Communities - State Grants				
	84.186	07-5310	2,919	1,492
		08-5310	15,028	422
		09-5310	-	17,167
Total for program			<u>17,947</u>	<u>19,081</u>
Pass-Through Indiana Department of Workforce Development				
Tech-Prep Education				
Project Lead the Way Grant	84.243	PLTW 7-528	4,461	-
Pass-Through Indiana Department of Education				
State Grants for Innovative Programs				
Title V Part A	84.298	07-5310	747	4,998
English Language Acquisition Grants				
Title III	84.365	FY 06/07	233	-
Title III		FY 07/08	37,016	11,434
Title III		FY 08/09	-	37,448
Total for program			<u>37,249</u>	<u>48,882</u>
Improving Teacher Quality State Grants				
Title II Part A	84.367	07-5310	55,173	4,113
Title II Part A		08-5310	52,097	56,420
Title II Part A		09-5310	-	56,646
Total for program			<u>107,270</u>	<u>117,179</u>
Total for Federal grantor agency			<u>2,478,361</u>	<u>5,767,945</u>
Total federal awards expended			<u>\$ 3,979,711</u>	<u>\$ 7,478,075</u>

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

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
 NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Franklin Township Community School Corporation (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. 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
School Breakfast Program	10.553	\$ 25,897	\$ 24,834
National School Lunch Program	10.555	160,215	147,917

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

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

Federal Awards:

Internal control over major programs:

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

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

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

CFDA Number	Name of Federal Program or Cluster
	Title I, Part A Cluster
	State Fiscal Stabilization Fund Cluster

Dollar threshold used to distinguish between Type A and Type B programs: \$343,734

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

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
EXIT CONFERENCE

The contents of this report were discussed on November 23, 2010, with Dr. Walter Bourke, Superintendent of Schools; C. Scott Veerkamp, President of the School Board; Chad Blacklock, Treasurer; and Pamela Hicks, Deputy Treasurer. The officials concurred with our audit findings.