

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

AUDIT REPORT
OF
RICHMOND COMMUNITY SCHOOLS
WAYNE COUNTY, INDIANA
July 1, 2008 to June 30, 2010



FILED
02/28/2011

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Robert K. Coddington	07-01-08 to 06-30-11
Superintendent of Schools	Dr. Allen Bourff	07-01-08 to 06-30-11
President of the School Board	Suzanne Derengowski Kelly Baumgartner	07-01-08 to 06-30-10 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 RICHMOND COMMUNITY SCHOOLS, WAYNE COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Richmond Community Schools (School Corporation), as of and for the years ended June 30, 2009 and 2010, which collectively comprise the School Corporation's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the School Corporation's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash and investment balances of the governmental activities, the business-type 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 January 31, 2011, 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, Schedule of Contributions From the Employer and Other Contributing Entities, or Budgetary Comparison Schedules that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

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

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

STATE BOARD OF ACCOUNTS

January 31, 2011



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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 RICHMOND COMMUNITY SCHOOLS, WAYNE COUNTY, INDIANA

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Richmond Community Schools (School Corporation), as of and for the years ended June 30, 2009 and 2010, which collectively comprise the School Corporation's basic financial statements and have issued our report thereon dated January 31, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

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

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

Compliance and Other Matters

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

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

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

STATE BOARD OF ACCOUNTS

January 31, 2011

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

<u>Functions/Programs</u>	<u>Disbursements</u>	<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	\$ 31,280,853	\$ 227,848	\$ 6,488,005	\$ (24,565,000)
Support services	18,572,609	1,514,530	4,576,568	(12,481,511)
Noninstructional services	2,697,142	-	49,816	(2,647,326)
Facilities acquisition and construction	2,045,736	-	-	(2,045,736)
Debt service	10,630,595	-	-	(10,630,595)
Nonprogrammed charges	<u>141,615</u>	<u>-</u>	<u>187,600</u>	<u>45,985</u>
Total governmental activities	<u>\$ 65,368,550</u>	<u>\$ 1,742,378</u>	<u>\$ 11,301,989</u>	<u>(52,324,183)</u>
General receipts:				
Property taxes				19,622,096
Other local sources				2,931,111
State aid				28,095,179
Grants and contributions not restricted to specific programs				771,009
Sale of property				9,153
Investment earnings				281,949
Other				<u>38,157</u>
Total general receipts				<u>51,748,654</u>
Change in net assets				(575,529)
Net assets - beginning				<u>20,222,577</u>
Net assets - ending				<u>\$ 19,647,048</u>
<u>Assets</u>				
Cash and investments				\$ 9,107,282
Restricted assets:				
Cash and investments				6,270,245
Cash with fiscal agent				<u>4,269,521</u>
Total assets				<u>\$ 19,647,048</u>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 1,636,666
Other purposes				8,903,100
Unrestricted				<u>9,107,282</u>
Total net assets				<u>\$ 19,647,048</u>

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

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

<u>Functions/Programs</u>	<u>Disbursements</u>	<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>Capital Grants and Contributions</u>	<u>Totals</u>
Governmental activities:					
Instruction	\$ 32,834,838	\$ 152,779	\$ 6,792,015	\$ -	\$ (25,890,044)
Support services	19,721,967	1,186,967	5,283,210	-	(13,251,790)
Noninstructional services	3,256,178	-	84,470	-	(3,171,708)
Facilities acquisition and construction	2,775,832	-	-	128,175	(2,647,657)
Debt service	3,252,669	-	-	209,860	(3,042,809)
Nonprogrammed charges	110,588	-	54,556	-	(56,032)
Total governmental activities	<u>\$ 61,952,072</u>	<u>\$ 1,339,746</u>	<u>\$ 12,214,251</u>	<u>\$ 338,035</u>	<u>(48,060,040)</u>
General receipts:					
Property taxes					12,921,589
Other local sources					2,053,469
State aid					36,297,705
Grants and contributions not restricted to specific programs					361,374
Sale of property					3,602
Investment earnings					278,540
Other					108,281
Total general receipts					<u>52,024,560</u>
Change in net assets					3,964,520
Net assets - beginning					<u>19,647,048</u>
Net assets - ending					<u>\$ 23,611,568</u>
<u>Assets</u>					
Cash and investments					\$ 14,936,231
Restricted assets:					
Cash and investments					4,680,512
Cash with fiscal agent					<u>3,994,825</u>
Total assets					<u>\$ 23,611,568</u>
<u>Net Assets</u>					
Restricted for:					
Debt service					\$ 2,150,015
Other purposes					6,525,321
Unrestricted					<u>14,936,232</u>
Total net assets					<u>\$ 23,611,568</u>

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

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

	General	Transportation Operating	Rainy Day	Fiscal Stabilization - Stimulus	Capital Projects	Other	Totals
Receipts:							
Local sources	\$ 12,938,920	\$ 2,227,237	\$ -	\$ -	\$ 3,565,465	\$ 4,798,666	\$ 23,530,288
Intermediate sources	485	-	-	-	-	1,275	1,760
State sources	28,760,127	-	-	-	-	1,068,204	29,828,331
Federal sources	133,228	-	-	3,169,385	-	7,037,233	10,339,846
Interfund loans	-	-	-	-	942,000	2,125,000	3,067,000
Other	28,903	98	-	-	14,018	9,156	52,175
Total receipts	41,861,663	2,227,335	-	3,169,385	4,521,483	15,039,534	66,819,400
Disbursements:							
Current:							
Instruction	26,266,020	-	-	521,380	-	4,493,453	31,280,853
Support services	11,921,623	2,169,535	-	-	1,170,641	2,559,518	17,821,317
Noninstructional services	447,896	-	-	-	-	2,216,884	2,664,780
Facilities acquisition and construction	-	-	-	-	2,045,736	-	2,045,736
Debt services	7,000,000	-	-	-	-	3,630,595	10,630,595
Nonprogrammed charges	16,637	-	-	-	-	124,978	141,615
Interfund loans	-	-	-	-	2,125,000	942,000	3,067,000
Total disbursements	45,652,176	2,169,535	-	521,380	5,341,377	13,967,428	67,651,896
Excess (deficiency) of receipts over disbursements	(3,790,513)	57,800	-	2,648,005	(819,894)	1,072,106	(832,496)
Other financing sources (uses):							
Sale of capital assets	9,153	-	-	-	-	-	9,153
Transfers in	-	14,756	-	-	-	225,663	240,419
Transfers out	-	-	-	-	-	(240,419)	(240,419)
Total other financing sources (uses)	9,153	14,756	-	-	-	(14,756)	9,153
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,781,360)	72,556	-	2,648,005	(819,894)	1,057,350	(823,343)
Cash and investments - beginning	5,023,819	1,006,905	2,884,000	-	2,835,615	4,342,526	16,092,865
Cash and investments - ending	<u>\$ 1,242,459</u>	<u>\$ 1,079,461</u>	<u>\$ 2,884,000</u>	<u>\$ 2,648,005</u>	<u>\$ 2,015,721</u>	<u>\$ 5,399,876</u>	15,269,522
Amounts reported for governmental activities in the Statement of Cash Activities and Net Assets - Cash and Investment Basis are different because:							
Internal service funds are used by management to charge the costs of certain services to individual funds. The receipts and disbursements of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.							
							4,377,526
Net assets of governmental activities							<u>\$ 19,647,048</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 1,242,459	\$ 1,079,461	\$ 2,884,000	\$ -	\$ 2,015,721	\$ 1,885,641	\$ 9,107,282
Restricted assets:							
Cash and investments	-	-	-	2,648,005	-	3,514,235	6,162,240
Total cash and investment assets - ending	<u>\$ 1,242,459</u>	<u>\$ 1,079,461</u>	<u>\$ 2,884,000</u>	<u>\$ 2,648,005</u>	<u>\$ 2,015,721</u>	<u>\$ 5,399,876</u>	<u>\$ 15,269,522</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,636,666	\$ 1,636,666
Other purposes	-	-	-	2,648,005	-	1,877,569	4,525,574
Unrestricted	1,242,459	1,079,461	2,884,000	-	2,015,721	1,885,641	9,107,282
Total cash and investment fund balance - ending	<u>\$ 1,242,459</u>	<u>\$ 1,079,461</u>	<u>\$ 2,884,000</u>	<u>\$ 2,648,005</u>	<u>\$ 2,015,721</u>	<u>\$ 5,399,876</u>	<u>\$ 15,269,522</u>

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

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

	General	Transportation Operating	Rainy Day	Fiscal Stabilization - Stimulus	Capital Projects	Other	Totals
Receipts:							
Local sources	\$ 707,799	\$ 3,567,664	\$ -	\$ -	\$ 5,755,896	\$ 5,942,729	\$ 15,974,088
Intermediate sources	9,285	-	-	-	-	919	10,204
State sources	36,850,593	-	-	-	-	918,117	37,768,710
Federal sources	66,163	-	-	1,057,519	-	10,318,973	11,442,655
Interfund loans	-	-	-	-	1,525,000	522,000	2,047,000
Other	95,622	50	-	-	1,550	11,059	108,281
Total receipts	37,729,462	3,567,714	-	1,057,519	7,282,446	17,713,797	67,350,938
Disbursements:							
Current:							
Instruction	24,213,795	-	-	2,855,976	-	5,765,067	32,834,838
Support services	10,594,099	2,271,768	107,832	823,968	1,273,247	3,767,305	18,838,219
Noninstructional services	896,874	-	-	25,580	-	2,333,362	3,255,816
Facilities acquisition and construction	-	-	796,520	-	1,816,469	162,843	2,775,832
Debt services	-	-	-	-	-	3,252,669	3,252,669
Nonprogrammed charges	44,425	-	-	-	-	66,163	110,588
Interfund loans	-	-	-	-	522,000	1,525,000	2,047,000
Total disbursements	35,749,193	2,271,768	904,352	3,705,524	3,611,716	16,872,409	63,114,962
Excess (deficiency) of receipts over disbursements	1,980,269	1,295,946	(904,352)	(2,648,005)	3,670,730	841,388	4,235,976
Other financing sources (uses):							
Sale of capital assets	3,602	-	-	-	-	-	3,602
Transfers in	49,594	-	400,000	-	-	653,942	1,103,536
Transfers out	(66,059)	-	-	-	-	(1,037,477)	(1,103,536)
Total other financing sources (uses)	(12,863)	-	400,000	-	-	(383,535)	3,602
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,967,406	1,295,946	(504,352)	(2,648,005)	3,670,730	457,853	4,239,578
Cash and investments - beginning	1,242,459	1,079,461	2,884,000	2,648,005	2,015,721	5,399,876	15,269,522
Cash and investments - ending	<u>\$ 3,209,865</u>	<u>\$ 2,375,407</u>	<u>\$ 2,379,648</u>	<u>\$ -</u>	<u>\$ 5,686,451</u>	<u>\$ 5,857,729</u>	19,509,100
Amounts reported for governmental activities in the Statement of Cash Activities and Net Assets - Cash and Investment Basis are different because:							
Internal service funds are used by management to charge the costs of certain services to individual funds. The receipts and disbursements of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.							
							4,102,468
Net assets of governmental activities							<u>\$ 23,611,568</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 3,209,865	\$ 2,375,407	\$ 2,379,648	\$ -	\$ 5,686,451	\$ 1,284,860	\$ 14,936,231
Restricted assets:							
Cash and investments	-	-	-	-	-	4,572,869	4,572,869
Total cash and investment assets - ending	<u>\$ 3,209,865</u>	<u>\$ 2,375,407</u>	<u>\$ 2,379,648</u>	<u>\$ -</u>	<u>\$ 5,686,451</u>	<u>\$ 5,857,729</u>	<u>\$ 19,509,100</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,150,015	\$ 2,150,015
Other purposes	-	-	-	-	-	2,422,853	2,422,853
Unrestricted	3,209,865	2,375,407	2,379,648	-	5,686,451	1,284,861	14,936,232
Total cash and investment fund balance - ending	<u>\$ 3,209,865</u>	<u>\$ 2,375,407</u>	<u>\$ 2,379,648</u>	<u>\$ -</u>	<u>\$ 5,686,451</u>	<u>\$ 5,857,729</u>	<u>\$ 19,509,100</u>

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

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

	Internal Service Funds
Operating receipts:	
Charges for services	\$ 923,193
Miscellaneous	108,275
Total operating receipts	1,031,468
Operating disbursements:	
Insurance claims and expense	751,292
Other	32,362
Total operating disbursements	783,654
Change in net assets	247,814
Cash and investment fund balance - beginning	4,129,712
Cash and investment fund balance - ending	\$ 4,377,526
<u>Cash and Investment Assets - Ending</u>	
Restricted assets:	
Cash and investments	\$ 108,005
Cash with fiscal agent	4,269,521
Total cash and investment assets - ending	\$ 4,377,526
<u>Cash and Investment Fund Balance - Ending</u>	
Restricted for:	
Other purposes	\$ 4,377,526
Total cash and investment fund balance - ending	\$ 4,377,526

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

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

	Internal Service Funds
Operating receipts:	
Charges for services	\$ 576,550
Miscellaneous	32,502
Total operating receipts	609,052
Operating disbursements:	
Insurance claims and expense	883,748
Other	362
Total operating disbursements	884,110
Change in net assets	(275,058)
Cash and investment fund balance - beginning	4,377,526
Cash and investment fund balance - ending	\$ 4,102,468
<u>Cash and Investment Assets - Ending</u>	
Restricted assets:	
Cash and investments	\$ 107,643
Cash with fiscal agent	3,994,825
Total cash and investment assets - ending	\$ 4,102,468
<u>Cash and Investment Fund Balance - Ending</u>	
Restricted for:	
Other purposes	\$ 4,102,468
Total cash and investment fund balance - ending	\$ 4,102,468

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

RICHMOND COMMUNITY SCHOOLS
 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	\$ 72	\$ 192,797	
Total contributions	72	192,797	
Investment earnings:			
Interest	-	9,632	
Total additions	72	202,429	
Deductions:			
Benefits	551,877	-	
Administrative and general	-	470,639	
Total deductions	551,877	470,639	
Excess (deficiency) of total additions over total deductions	(551,805)	(268,210)	
Cash and investment fund balance - beginning	2,346,936	854,992	
Cash and investment fund balance - ending	\$ 1,795,131	\$ 586,782	\$ 176,275
Net assets:			
Cash and investments	\$ 1,795,131	\$ 586,782	\$ 176,275
Total net assets - cash and investment basis held in trust	\$ 1,795,131	\$ 586,782	\$ 176,275

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

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

	<u>Pension Trust Funds</u>	<u>Private-Purpose Trust Funds</u>	<u>Agency Funds</u>
Additions:			
Contributions:			
Other	\$ -	\$ 125,740	
Total contributions	<u>-</u>	<u>125,740</u>	
Investment earnings:			
Interest	<u>-</u>	<u>1,540</u>	
Net investment earnings	<u>-</u>	<u>1,540</u>	
Total additions	<u>-</u>	<u>127,280</u>	
Deductions:			
Benefits	592,563	-	
Administrative and general	<u>-</u>	<u>390,802</u>	
Total deductions	<u>592,563</u>	<u>390,802</u>	
Excess (deficiency) of total additions over total deductions	(592,563)	(263,522)	
Cash and investment fund balance - beginning	<u>1,795,131</u>	<u>586,782</u>	
Cash and investment fund balance - ending	<u>\$ 1,202,568</u>	<u>\$ 323,260</u>	<u>\$ 199,414</u>
Net assets:			
Cash and investments	<u>\$ 1,202,568</u>	<u>\$ 323,260</u>	<u>\$ 199,414</u>
Total net assets - cash and investment basis held in trust	<u>\$ 1,202,568</u>	<u>\$ 323,260</u>	<u>\$ 199,414</u>

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

RICHMOND COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

Primary Government: Richmond Community Schools

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

Related Organizations

The School Corporation's officials are also responsible for appointing the voting majority of the boards of other organizations, but the School Corporation's accountability for these organizations does not extend beyond making the appointments. The School Corporation appoints the voting majority of the Richmond Middle School Building Corporation and provides substantially all funding for the related organization in the form of lease payments.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The Statement of Activities and Net Assets – Cash and Investment Basis displays information about the reporting government as a whole. It includes all funds of the reporting entity except for fiduciary funds. The statement distinguishes between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. The School Corporation has no such business-type activities.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, fund equity, receipts, and disbursements. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

RICHMOND COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENTS
(Continued)

The School Corporation reports the following major governmental funds:

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

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

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

The fiscal stabilization - stimulus fund accounts for resources received from the federal stimulus program.

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

Additionally, the School Corporation reports the following fund types:

The internal service fund accounts for all receipts and disbursements from the School Corporation's self-insurance fund and receipts and disbursements from the sales and purchases of warehouse supplies.

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 cooperation in a trustee capacity.

The private-purpose trust fund reports a trust arrangement under which principal and income benefit the annual disbursement of scholarship funds to eligible students.

Agency funds account for assets held by the District as an agent for payroll.

C. Measurement Focus and Basis of Accounting

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

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

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

RICHMOND COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENTS
(Continued)

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the enterprise fund statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their enterprise funds, subject to this same limitation. The School Corporation has elected not to follow subsequent private-sector guidance.

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

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

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

D. Assets and Cash and Investment Balances

1. Restricted Assets

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

2. Cash and Investments

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

3. Property Taxes

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

4. Capital Assets

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

RICHMOND COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENTS
(Continued)

5. Long-Term Debt

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

6. Equity Classification

Government-Wide Statements

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

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

Fund Financial Statements

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

E. Receipts and Disbursements

1. Program Receipts

Amounts reported as program receipts include (1) charges to customers or applicants for goods, services, or privileges provided, (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.

2. Operating Receipts and Disbursements

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

3. Capital Receipts and Disbursements

Capital receipts and disbursements result from acquiring and/or financing capital assets.

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.

RICHMOND COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENTS
(Continued)

Fund Financial Statements

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

Government-Wide Financial Statements

Interfund activity is eliminated or reclassified in the government-wide financial statements as follows:

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

G. Rounding Differences

The financial statements may contain immaterial differences due to rounding of amounts when the statements were compiled. These differences are considered trivial and do not affect the overall presentation of the financial statements.

II. Stewardship, Compliance and Accountability

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 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.

RICHMOND COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

III. Detailed Notes on All Funds

A. Deposits and Investments

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. All funds will be deposited at an approved depository. At June 30, 2010, the School Corporation had deposit balances in the amount of \$25,336,810.

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

B. Interfund Transfers

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

Transfer From	Transfer To	2009	2010
General Fund	Other Governmental Funds	\$ -	\$ 66,059
Other Governmental Funds	General Fund	-	49,594
	Transportation Operating Fund	14,756	-
	Rainy Day Fund	-	400,000
	Other Governmental Funds	225,663	587,883
Totals		\$ 240,419	\$ 1,103,536

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

IV. Other Information

A. Risk Management

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

RICHMOND COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENTS
(Continued)

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to; and natural disasters are covered by commercial insurance from independent third parties.

The School Corporation has chosen to establish a risk financing fund for risks associated with medical benefits to employees, retirees and dependents (excluding postemployment benefits). The risk financing fund is accounted for in the Health Insurance Fund, an internal service fund, where assets are set aside for claim settlements. The School Corporation purchases commercial insurance for claims in excess of coverage provided by the fund. Amounts are paid into the fund by all insured funds and are available to pay claims, claim reserves, and administrative costs of the program. Interfund premiums are based primarily upon the percentage of each fund's current year payroll as it relates to total payroll, and are reported as quasi-external transactions.

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

B. Holding Corporation

The School Corporation has entered into a capital lease with Richmond Middle School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years 2009 and 2010 totaled \$1,352,000 and \$1,373,000, respectively.

C. Pension Plans

1. Agent Multiple-Employer Defined Benefit Pension Plans

Public Employees' Retirement Fund

Plan Description

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

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

RICHMOND COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Funding Policy

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 during the period were \$289,654.

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

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.

The School Corporation's contributions to the plan during the period were \$1,906,101.

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

	Special Education Preschool	School Lunch	Textbook Rental	Education License Plate	Alternative Education	Early Intervention Grant	Safe Haven
Receipts:							
Local sources	\$ 36,377	\$ 570,033	\$ 228,045	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	1,275	-	-	-
State sources	442,412	14,946	440,108	-	51,129	11,500	-
Federal sources	-	1,763,386	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	9,155	-	-	-	-	-
Total receipts	478,789	2,357,520	668,153	1,275	51,129	11,500	-
Disbursements:							
Current:							
Instruction	534,810	-	424,847	-	35,807	-	-
Support services	-	105,021	67,867	-	-	11,500	-
Noninstructional services	-	2,172,141	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	534,810	2,277,162	492,714	-	35,807	11,500	-
Excess (deficiency) of receipts over disbursements	(56,021)	80,358	175,439	1,275	15,322	-	-
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	(56,021)	80,358	175,439	1,275	15,322	-	-
Cash and investments - beginning	586,901	674,282	165,903	3,356	102,453	-	5,132
Cash and investments - ending	<u>\$ 530,880</u>	<u>\$ 754,640</u>	<u>\$ 341,342</u>	<u>\$ 4,631</u>	<u>\$ 117,775</u>	<u>\$ -</u>	<u>\$ 5,132</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 530,880	\$ -	\$ 341,342	\$ 4,631	\$ 117,775	\$ -	\$ 5,132
Restricted assets:							
Cash and investments	-	754,640	-	-	-	-	-
Total cash and investment assets - ending	\$ 530,880	\$ 754,640	\$ 341,342	\$ 4,631	\$ 117,775	\$ -	\$ 5,132
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other purposes	-	754,640	-	-	-	-	-
Unrestricted	530,880	-	341,342	4,631	117,775	-	5,132
Total cash and investment fund balance - ending	\$ 530,880	\$ 754,640	\$ 341,342	\$ 4,631	\$ 117,775	\$ -	\$ 5,132

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

	Bear Process Frontier	Computer Warranty Program	MAC Grant	Gifted and Talented 2007-08	Gifted and Talented 2008-09	Medicaid Reimbursement
Receipts:						
Local sources	\$ 149,054	\$ -	\$ 906	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	50,695	13,659
Federal sources	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	149,054	-	906	-	50,695	13,659
Disbursements:						
Current:						
Instruction	-	-	963	37,949	42,017	-
Support services	60,577	91	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	60,577	91	963	37,949	42,017	-
Excess (deficiency) of receipts over disbursements	88,477	(91)	(57)	(37,949)	8,678	13,659
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	88,477	(91)	(57)	(37,949)	8,678	13,659
Cash and investments - beginning	137,885	178	545	37,949	-	17,113
Cash and investments - ending	\$ 226,362	\$ 87	\$ 488	\$ -	\$ 8,678	\$ 30,772
Cash and Investment Assets - Ending						
Cash and investments	\$ 226,362	\$ 87	\$ 488	\$ -	\$ 8,678	\$ 30,772
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 226,362	\$ 87	\$ 488	\$ -	\$ 8,678	\$ 30,772
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other purposes	-	-	-	-	-	-
Unrestricted	226,362	87	488	-	8,678	30,772
Total cash and investment fund balance - ending	\$ 226,362	\$ 87	\$ 488	\$ -	\$ 8,678	\$ 30,772

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

	Vending	Flower	Non-English Speaking 2008-09	Technology	Non-English Speaking 2007-08	Second Grade Laptop Program
Receipts:						
Local sources	\$ 1,185	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	22,635	-	-	21,120
Federal sources	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	1,185	-	22,635	-	-	21,120
Disbursements:						
Current:						
Instruction	-	-	-	-	-	-
Support services	-	-	15,385	73,443	11,350	20,952
Noninstructional services	1,037	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	1,037	-	15,385	73,443	11,350	20,952
Excess (deficiency) of receipts over disbursements	148	-	7,250	(73,443)	(11,350)	168
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	148	-	7,250	(73,443)	(11,350)	168
Cash and investments - beginning	668	465	-	187,610	11,350	-
Cash and investments - ending	<u>\$ 816</u>	<u>\$ 465</u>	<u>\$ 7,250</u>	<u>\$ 114,167</u>	<u>\$ -</u>	<u>\$ 168</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 816	\$ 465	\$ 7,250	\$ 114,167	\$ -	\$ 168
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 816</u>	<u>\$ 465</u>	<u>\$ 7,250</u>	<u>\$ 114,167</u>	<u>\$ -</u>	<u>\$ 168</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other purposes	-	-	-	-	-	-
Unrestricted	816	465	7,250	114,167	-	168
Total cash and investment fund balance - ending	<u>\$ 816</u>	<u>\$ 465</u>	<u>\$ 7,250</u>	<u>\$ 114,167</u>	<u>\$ -</u>	<u>\$ 168</u>

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

	Assembly & Lock	Drivers' Ed 2005	National Governors' Association Grant	Crestdale CSR Title I	Title I 2007-08	Title I 2008-09
Receipts:						
Local sources	\$ 2,909	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	300,000	2,100,106
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	2,909	-	-	-	300,000	2,100,106
Disbursements:						
Current:						
Instruction	-	-	13,668	1,522	468,627	1,208,331
Support services	-	-	-	1,311	297,303	430,781
Noninstructional services	7,938	-	-	-	10,770	7,306
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	38,259	68,474
Interfund loans	-	-	-	-	-	-
Total disbursements	7,938	-	13,668	2,833	814,959	1,714,892
Excess (deficiency) of receipts over disbursements	(5,029)	-	(13,668)	(2,833)	(514,959)	385,214
Other financing sources (uses):						
Transfers in	-	-	-	-	-	189,683
Transfers out	-	-	-	-	(189,683)	-
Total other financing sources (uses)	-	-	-	-	(189,683)	189,683
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,029)	-	(13,668)	(2,833)	(704,642)	574,897
Cash and investments - beginning	20,623	2,472	50,000	2,833	704,642	-
Cash and investments - ending	<u>\$ 15,594</u>	<u>\$ 2,472</u>	<u>\$ 36,332</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 574,897</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 15,594	\$ 2,472	\$ 36,332	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	574,897
Total cash and investment assets - ending	<u>\$ 15,594</u>	<u>\$ 2,472</u>	<u>\$ 36,332</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 574,897</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other purposes	-	-	-	-	-	574,897
Unrestricted	15,594	2,472	36,332	-	-	-
Total cash and investment fund balance - ending	<u>\$ 15,594</u>	<u>\$ 2,472</u>	<u>\$ 36,332</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 574,897</u>

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

	Innovative Education Title V 2008-09	Title I RSH 2007-08	Title I RSH 2008-09	Title I School Improvement 2007-08	Special Ed. IDEA 2008-09	Special Ed. IDEA 2008-09
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	10,566	-	34,011	-	1,117,548	252,016
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	10,566	-	34,011	-	1,117,548	252,016
Disbursements:						
Current:						
Instruction	-	16,047	15,737	69,299	884,404	168,863
Support services	1,549	-	-	5,263	97,436	39,053
Noninstructional services	-	333	-	2,804	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	204	663	-	1,430	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	1,753	17,043	15,737	78,796	981,840	207,916
Excess (deficiency) of receipts over disbursements	8,813	(17,043)	18,274	(78,796)	135,708	44,100
Other financing sources (uses):						
Transfers in	-	-	13,392	-	-	-
Transfers out	-	(13,392)	-	-	-	-
Total other financing sources (uses)	-	(13,392)	13,392	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	8,813	(30,435)	31,666	(78,796)	135,708	44,100
Cash and investments - beginning	-	30,435	-	78,796	-	-
Cash and investments - ending	<u>\$ 8,813</u>	<u>\$ -</u>	<u>\$ 31,666</u>	<u>\$ -</u>	<u>\$ 135,708</u>	<u>\$ 44,100</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	8,813	-	31,666	-	135,708	44,100
Total cash and investment assets - ending	<u>\$ 8,813</u>	<u>\$ -</u>	<u>\$ 31,666</u>	<u>\$ -</u>	<u>\$ 135,708</u>	<u>\$ 44,100</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other purposes	8,813	-	31,666	-	135,708	44,100
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	<u>\$ 8,813</u>	<u>\$ -</u>	<u>\$ 31,666</u>	<u>\$ -</u>	<u>\$ 135,708</u>	<u>\$ 44,100</u>

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

	Special Ed. IDEA 2007-08	Special Ed. Preschool 2008-09	Special Ed. Preschool C/O 2008-09	Adult Ed. 2007-08	Adult Ed. 2008-09	Safe and Drug Free 2007-08
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	149,838	94,662	-	-	100,713	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	149,838	94,662	-	-	100,713	-
Disbursements:						
Current:						
Instruction	147,938	20,184	1,696	11,971	17,498	-
Support services	17,667	55,623	-	14,006	65,497	5,252
Noninstructional services	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	165,605	75,807	1,696	25,977	82,995	5,252
Excess (deficiency) of receipts over disbursements	(15,767)	18,855	(1,696)	(25,977)	17,718	(5,252)
Other financing sources (uses):						
Transfers in	-	-	22,588	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	22,588	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,767)	18,855	20,892	(25,977)	17,718	(5,252)
Cash and investments - beginning	15,767	-	-	25,977	-	5,252
Cash and investments - ending	<u>\$ -</u>	<u>\$ 18,855</u>	<u>\$ 20,892</u>	<u>\$ -</u>	<u>\$ 17,718</u>	<u>\$ -</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	-	18,855	20,892	-	17,718	-
Total cash and investment assets - ending	<u>\$ -</u>	<u>\$ 18,855</u>	<u>\$ 20,892</u>	<u>\$ -</u>	<u>\$ 17,718</u>	<u>\$ -</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other purposes	-	18,855	20,892	-	17,718	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 18,855</u>	<u>\$ 20,892</u>	<u>\$ -</u>	<u>\$ 17,718</u>	<u>\$ -</u>

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

	Safe and Drug Free 2007-09	Special Ed. Preschool 2007-08	Special Ed. IDEA 2007-08	Special Ed. Preschool 2007-08	Perkins Project Lead The Way	Perkins 2007-08
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	26,656	-	7,144	-	5,566	32,061
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	26,656	-	7,144	-	5,566	32,061
Disbursements:						
Current:						
Instruction	-	3,109	78,098	-	-	1,707
Support services	26,299	8,391	20,173	-	5,566	6,943
Noninstructional services	3,471	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	29,770	11,500	98,271	-	5,566	8,650
Excess (deficiency) of receipts over disbursements	(3,114)	(11,500)	(91,127)	-	-	23,411
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	(22,588)	-	-	-	-
Total other financing sources (uses)	-	(22,588)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,114)	(34,088)	(91,127)	-	-	23,411
Cash and investments - beginning	8,833	34,088	91,127	1,233	-	(23,411)
Cash and investments - ending	<u>\$ 5,719</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,233</u>	<u>\$ -</u>	<u>\$ -</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	5,719	-	-	1,233	-	-
Total cash and investment assets - ending	<u>\$ 5,719</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,233</u>	<u>\$ -</u>	<u>\$ -</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other purposes	5,719	-	-	1,233	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	<u>\$ 5,719</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,233</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Perkins 2008-09	Medicaid Reimbursement Federal	Title II Teacher Quality 07-08	Title II Teacher Quality 08-09	Title III Limited English Proficiency 2007-08	Title III Limited English Proficiency 2008-09
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	128,557	33,919	152,042	359,808	-	26,100
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>128,557</u>	<u>33,919</u>	<u>152,042</u>	<u>359,808</u>	<u>-</u>	<u>26,100</u>
Disbursements:						
Current:						
Instruction	1,278	2,079	99,358	185,646	-	-
Support services	105,488	-	46,780	46,617	3,223	24,355
Noninstructional services	11,084	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	8,813	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	<u>117,850</u>	<u>2,079</u>	<u>146,138</u>	<u>241,076</u>	<u>3,223</u>	<u>24,355</u>
Excess (deficiency) of receipts over disbursements	<u>10,707</u>	<u>31,840</u>	<u>5,904</u>	<u>118,732</u>	<u>(3,223)</u>	<u>1,745</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>10,707</u>	<u>31,840</u>	<u>5,904</u>	<u>118,732</u>	<u>(3,223)</u>	<u>1,745</u>
Cash and investments - beginning	<u>-</u>	<u>1,272</u>	<u>46,230</u>	<u>46,898</u>	<u>3,223</u>	<u>-</u>
Cash and investments - ending	<u>\$ 10,707</u>	<u>\$ 33,112</u>	<u>\$ 52,134</u>	<u>\$ 165,630</u>	<u>\$ -</u>	<u>\$ 1,745</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	<u>10,707</u>	<u>33,112</u>	<u>52,134</u>	<u>165,630</u>	<u>-</u>	<u>1,745</u>
Total cash and investment assets - ending	<u>\$ 10,707</u>	<u>\$ 33,112</u>	<u>\$ 52,134</u>	<u>\$ 165,630</u>	<u>\$ -</u>	<u>\$ 1,745</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other purposes	10,707	33,112	52,134	165,630	-	1,745
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash and investment fund balance - ending	<u>\$ 10,707</u>	<u>\$ 33,112</u>	<u>\$ 52,134</u>	<u>\$ 165,630</u>	<u>\$ -</u>	<u>\$ 1,745</u>

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

	Safe Schools/ Healthy Students Grant	Debt Service	Retirement/ Severance Fund Debt Service	Transportation Bus Replacement	Construction	Totals
Receipts:						
Local sources	\$ -	\$ 1,791,520	\$ 1,628,041	\$ 390,596	\$ -	\$ 4,798,666
Intermediate sources	-	-	-	-	-	1,275
State sources	-	-	-	-	-	1,068,204
Federal sources	342,534	-	-	-	-	7,037,233
Interfund loans	-	450,000	1,675,000	-	-	2,125,000
Other	-	-	-	-	1	9,156
Total receipts	342,534	2,241,520	3,303,041	390,596	1	15,039,534
Disbursements:						
Current:						
Instruction	-	-	-	-	-	4,493,453
Support services	335,399	119,871	-	413,486	-	2,559,518
Noninstructional services	-	-	-	-	-	2,216,884
Debt services	-	1,784,354	1,846,241	-	-	3,630,595
Nonprogrammed charges	7,135	-	-	-	-	124,978
Interfund loans	-	175,000	767,000	-	-	942,000
Total disbursements	342,534	2,079,225	2,613,241	413,486	-	13,967,428
Excess (deficiency) of receipts over disbursements	-	162,295	689,800	(22,890)	1	1,072,106
Other financing sources (uses):						
Transfers in	-	-	-	-	-	225,663
Transfers out	-	-	-	(14,756)	-	(240,419)
Total other financing sources (uses)	-	-	-	(14,756)	-	(14,756)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	162,295	689,800	(37,646)	1	1,057,350
Cash and investments - beginning	-	543,594	240,977	383,209	96,666	4,342,526
Cash and investments - ending	\$ -	\$ 705,889	\$ 930,777	\$ 345,563	\$ 96,667	\$ 5,399,876
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ 345,563	\$ 96,667	\$ 1,885,641
Restricted assets:						
Cash and investments	-	705,889	930,777	-	-	3,514,235
Total cash and investment assets - ending	\$ -	\$ 705,889	\$ 930,777	\$ 345,563	\$ 96,667	\$ 5,399,876
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ 705,889	\$ 930,777	\$ -	\$ -	\$ 1,636,666
Other purposes	-	-	-	-	-	1,877,569
Unrestricted	-	-	-	345,563	96,667	1,885,641
Total cash and investment fund balance - ending	\$ -	\$ 705,889	\$ 930,777	\$ 345,563	\$ 96,667	\$ 5,399,876

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

	Special Education Preschool	School Lunch	Textbook Rental	Education License Plate	Alternative Education	Dropout Prevention Grant	Early Intervention Grant
Receipts:							
Local sources	\$ -	\$ 534,833	\$ 152,779	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	919	-	-	-
State sources	204,875	13,463	328,352	-	40,862	40,000	6,600
Federal sources	-	2,011,697	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	11,059	-	-	-	-	-
Total receipts	204,875	2,571,052	481,131	919	40,862	40,000	6,600
Disbursements:							
Current:							
Instruction	286,161	-	487,099	-	35,729	18,052	-
Support services	-	88,972	73,046	500	-	-	340
Noninstructional services	-	2,251,903	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	286,161	2,340,875	560,145	500	35,729	18,052	340
Excess (deficiency) of receipts over disbursements	(81,286)	230,177	(79,014)	419	5,133	21,948	6,260
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	(449,594)	-	-	-	-	-	-
Total other financing sources (uses)	(449,594)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(530,880)	230,177	(79,014)	419	5,133	21,948	6,260
Cash and investments - beginning	530,880	754,640	341,342	4,631	117,775	-	-
Cash and investments - ending	\$ -	\$ 984,817	\$ 262,328	\$ 5,050	\$ 122,908	\$ 21,948	\$ 6,260
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ -	\$ -	\$ 262,328	\$ 5,050	\$ 122,908	\$ 21,948	\$ 6,260
Restricted assets:							
Cash and investments	-	984,817	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ 984,817	\$ 262,328	\$ 5,050	\$ 122,908	\$ 21,948	\$ 6,260
<u>Cash and Investment Fund Balance - Ending</u>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other purposes	-	984,817	-	-	-	-	-
Unrestricted	-	-	262,328	5,050	122,908	21,948	6,260
Total cash and investment fund balance - ending	\$ -	\$ 984,817	\$ 262,328	\$ 5,050	\$ 122,908	\$ 21,948	\$ 6,260

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

	Safe Haven	Bear Process Frontier	Computer Warranty Program	MAC Grant	Gifted and Talented 2007-08	Gifted and Talented 2008-09	Making A Difference Grant
Receipts:							
Local sources	\$ -	\$ 143,224	\$ -	\$ 978	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	49,055	-	-
Federal sources	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	143,224	-	978	49,055	-	-
Disbursements:							
Current:							
Instruction	-	-	-	443	42,718	8,678	885
Support services	-	210,871	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	210,871	-	443	42,718	8,678	885
Excess (deficiency) of receipts over disbursements	-	(67,647)	-	535	6,337	(8,678)	(885)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	18,908
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	18,908
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(67,647)	-	535	6,337	(8,678)	18,023
Cash and investments - beginning	5,132	226,362	87	488	-	8,678	-
Cash and investments - ending	<u>\$ 5,132</u>	<u>\$ 158,715</u>	<u>\$ 87</u>	<u>\$ 1,023</u>	<u>\$ 6,337</u>	<u>\$ -</u>	<u>\$ 18,023</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 5,132	\$ 158,715	\$ 87	\$ 1,023	\$ 6,337	\$ -	\$ 18,023
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 5,132</u>	<u>\$ 158,715</u>	<u>\$ 87</u>	<u>\$ 1,023</u>	<u>\$ 6,337</u>	<u>\$ -</u>	<u>\$ 18,023</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other purposes	-	-	-	-	-	-	-
Unrestricted	5,132	158,715	87	1,023	6,337	-	18,023
Total cash and investment fund balance - ending	<u>\$ 5,132</u>	<u>\$ 158,715</u>	<u>\$ 87</u>	<u>\$ 1,023</u>	<u>\$ 6,337</u>	<u>\$ -</u>	<u>\$ 18,023</u>

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

	Medicaid Reimbursement	Vending	Flower	Non-English Speaking 2008-09	Non-English Speaking 2009-10	Technology
Receipts:						
Local sources	\$ -	\$ 899	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	6,349	-	-	-	18,701	-
Federal sources	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	6,349	899	-	-	18,701	-
Disbursements:						
Current:						
Instruction	-	-	-	-	-	-
Support services	31,000	-	-	7,250	18,701	47,474
Noninstructional services	-	835	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	31,000	835	-	7,250	18,701	47,474
Excess (deficiency) of receipts over disbursements	(24,651)	64	-	(7,250)	-	(47,474)
Other financing sources (uses):						
Transfers in	-	465	-	-	-	-
Transfers out	-	-	(465)	-	-	-
Total other financing sources (uses)	-	465	(465)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(24,651)	529	(465)	(7,250)	-	(47,474)
Cash and investments - beginning	30,772	816	465	7,250	-	114,167
Cash and investments - ending	\$ 6,121	\$ 1,345	\$ -	\$ -	\$ -	\$ 66,693
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ 6,121	\$ 1,345	\$ -	\$ -	\$ -	\$ 66,693
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 6,121	\$ 1,345	\$ -	\$ -	\$ -	\$ 66,693
<u>Cash and Investment Fund Balance - Ending</u>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other purposes	-	-	-	-	-	-
Unrestricted	6,121	1,345	-	-	-	66,693
Total cash and investment fund balance - ending	\$ 6,121	\$ 1,345	\$ -	\$ -	\$ -	\$ 66,693

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

	Second Grade Laptop Program	Assembly & Lock	Drivers' Ed 2005	Excess PTRC Distribution	National Governors' Association Grant	Title I 2008-09
Receipts:						
Local sources	\$ -	\$ 3,417	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	243,000
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	-	3,417	-	-	-	243,000
Disbursements:						
Current:						
Instruction	-	-	-	-	14,887	428,540
Support services	-	-	-	-	-	193,312
Noninstructional services	-	2,875	-	-	-	8,810
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	-	2,875	-	-	14,887	630,662
Excess (deficiency) of receipts over disbursements	-	542	-	-	(14,887)	(387,662)
Other financing sources (uses):						
Transfers in	-	-	-	47,151	-	-
Transfers out	-	-	-	-	-	(187,235)
Total other financing sources (uses)	-	-	-	47,151	-	(187,235)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	542	-	47,151	(14,887)	(574,897)
Cash and investments - beginning	168	15,594	2,472	-	36,332	574,897
Cash and investments - ending	\$ 168	\$ 16,136	\$ 2,472	\$ 47,151	\$ 21,445	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ 168	\$ 16,136	\$ 2,472	\$ 47,151	\$ 21,445	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 168	\$ 16,136	\$ 2,472	\$ 47,151	\$ 21,445	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other purposes	-	-	-	-	-	(1)
Unrestricted	168	16,136	2,472	47,151	21,445	1
Total cash and investment fund balance - ending	\$ 168	\$ 16,136	\$ 2,472	\$ 47,151	\$ 21,445	\$ -

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

	Title I 2009-10	Innovative Education Title V 2008-09	Innovative Education Title V 2009-10	Title I RSH 2008-09	Title I RSH 2009-10	Title I School Improvement 2009-10
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	2,163,796	-	4,122	-	25,569	181,324
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>2,163,796</u>	<u>-</u>	<u>4,122</u>	<u>-</u>	<u>25,569</u>	<u>181,324</u>
Disbursements:						
Current:						
Instruction	1,308,083	-	-	17,466	126	79,211
Support services	432,359	8,813	-	-	186	97,605
Noninstructional services	10,031	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	42,162	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	<u>1,792,635</u>	<u>8,813</u>	<u>-</u>	<u>17,466</u>	<u>312</u>	<u>176,816</u>
Excess (deficiency) of receipts over disbursements	<u>371,161</u>	<u>(8,813)</u>	<u>4,122</u>	<u>(17,466)</u>	<u>25,257</u>	<u>4,508</u>
Other financing sources (uses):						
Transfers in	187,235	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>187,235</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>558,396</u>	<u>(8,813)</u>	<u>4,122</u>	<u>(17,466)</u>	<u>25,257</u>	<u>4,508</u>
Cash and investments - beginning	<u>-</u>	<u>8,813</u>	<u>-</u>	<u>31,666</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 558,396</u>	<u>\$ -</u>	<u>\$ 4,122</u>	<u>\$ 14,200</u>	<u>\$ 25,257</u>	<u>\$ 4,508</u>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	558,396	-	4,122	14,200	25,257	4,508
Total cash and investment assets - ending	<u>\$ 558,396</u>	<u>\$ -</u>	<u>\$ 4,122</u>	<u>\$ 14,200</u>	<u>\$ 25,257</u>	<u>\$ 4,508</u>
<u>Cash and Investment Fund Balance - Ending</u>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other purposes	558,396	-	4,122	14,200	25,257	4,508
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	<u>\$ 558,396</u>	<u>\$ -</u>	<u>\$ 4,122</u>	<u>\$ 14,200</u>	<u>\$ 25,257</u>	<u>\$ 4,508</u>

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

	Title II B	Special Ed. IDEA 2008-09	Special Ed. IDEA 2008-09	Special Ed. IDEA 2009-10	Special Ed. IDEA 2009-10	Special Ed. Preschool 2008-09
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	15,905	412,012	36,000	-	1,175,769	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	15,905	412,012	36,000	-	1,175,769	-
Disbursements:						
Current:						
Instruction	-	129,130	54,342	232,455	857,712	7,134
Support services	15,905	20,770	25,733	29,849	140,924	9,358
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	25	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	15,905	149,900	80,100	262,304	998,636	16,492
Excess (deficiency) of receipts over disbursements	-	262,112	(44,100)	(262,304)	177,133	(16,492)
Other financing sources (uses):						
Transfers in	-	-	-	397,820	-	-
Transfers out	-	(397,820)	-	-	-	(2,363)
Total other financing sources (uses)	-	(397,820)	-	397,820	-	(2,363)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(135,708)	(44,100)	135,516	177,133	(18,855)
Cash and investments - beginning	-	135,708	44,100	-	-	18,855
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 135,516	\$ 177,133	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	-	-	-	135,516	177,133	-
Total cash and investment assets - ending	\$ -	\$ -	\$ -	\$ 135,516	\$ 177,133	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other purposes	-	-	-	135,516	177,133	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	\$ -	\$ -	\$ -	\$ 135,516	\$ 177,133	\$ -

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

	Special Ed. Preschool C/O 2008-09	Special Ed. Preschool C/O 2009-10	Special Ed. Preschool 2009-10	Adult Ed. 2008-09	Adult Ed. 2009-10	Safe and Drug Free 2007-09
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	88,473	-	97,610	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	-	-	88,473	-	97,610	-
Disbursements:						
Current:						
Instruction	20,892	863	16,454	9,388	8,761	-
Support services	-	-	29,991	8,330	62,384	4,794
Noninstructional services	-	-	-	-	-	925
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	20,892	863	46,445	17,718	71,145	5,719
Excess (deficiency) of receipts over disbursements	(20,892)	(863)	42,028	(17,718)	26,465	(5,719)
Other financing sources (uses):						
Transfers in	-	2,363	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	2,363	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(20,892)	1,500	42,028	(17,718)	26,465	(5,719)
Cash and investments - beginning	20,892	-	-	17,718	-	5,719
Cash and investments - ending	\$ -	\$ 1,500	\$ 42,028	\$ -	\$ 26,465	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	-	1,500	42,028	-	26,465	-
Total cash and investment assets - ending	\$ -	\$ 1,500	\$ 42,028	\$ -	\$ 26,465	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other purposes	-	1,500	42,028	-	26,465	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	\$ -	\$ 1,500	\$ 42,028	\$ -	\$ 26,465	\$ -

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

	Safe and Drug Free 2008-10	Special Ed. Preschool 2007-08	Perkins Project Lead The Way	Tech Prep PLTW 2009-10	Perkins 2008-09	Perkins 2009-10
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	28,506	-	9,434	14,667	34,245	113,043
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	28,506	-	9,434	14,667	34,245	113,043
Disbursements:						
Current:						
Instruction	-	1,233	-	-	5,766	937
Support services	20,989	-	9,434	14,599	39,186	116,442
Noninstructional services	575	-	-	-	-	11,084
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	1,109	-	-	-	-	4,000
Interfund loans	-	-	-	-	-	-
Total disbursements	22,673	1,233	9,434	14,599	44,952	132,463
Excess (deficiency) of receipts over disbursements	5,833	(1,233)	-	68	(10,707)	(19,420)
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	5,833	(1,233)	-	68	(10,707)	(19,420)
Cash and investments - beginning	-	1,233	-	-	10,707	-
Cash and investments - ending	\$ 5,833	\$ -	\$ -	\$ 68	\$ -	\$ (19,420)
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	5,833	-	-	68	-	(19,420)
Total cash and investment assets - ending	\$ 5,833	\$ -	\$ -	\$ 68	\$ -	\$ (19,420)
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other purposes	5,833	-	-	68	-	(19,420)
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	\$ 5,833	\$ -	\$ -	\$ 68	\$ -	\$ (19,420)

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

	Medicaid Reimbursement Federal	Title II Teacher Quality 07-08	Title II Teacher Quality 10-11	Title II Teacher Quality 08-09	Title III Limited English Proficiency 2009-10	Title III Limited English Proficiency 2008-09
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	17,827	312,756	125,285	49,960	13,612	-
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	17,827	312,756	125,285	49,960	13,612	-
Disbursements:						
Current:						
Instruction	2,613	191,780	-	184,970	-	-
Support services	34,890	80,158	-	30,620	8,869	1,745
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	37,503	271,938	-	215,590	8,869	1,745
Excess (deficiency) of receipts over disbursements	(19,676)	40,818	125,285	(165,630)	4,743	(1,745)
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	(19,676)	40,818	125,285	(165,630)	4,743	(1,745)
Cash and investments - beginning	33,112	52,134	-	165,630	-	1,745
Cash and investments - ending	\$ 13,436	\$ 92,952	\$ 125,285	\$ -	\$ 4,743	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	13,436	92,952	125,285	-	4,743	-
Total cash and investment assets - ending	\$ 13,436	\$ 92,952	\$ 125,285	\$ -	\$ 4,743	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other purposes	13,436	92,952	125,285	-	4,743	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	\$ 13,436	\$ 92,952	\$ 125,285	\$ -	\$ 4,743	\$ -

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

	Safe Schools/ Healthy Students Grant	Title I Stimulus	Special Ed. - Part B - Stimulus	Special Ed. - Preschool Stimulus	Education Technology Stimulus	School Lunch Equipment - Stimulus
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	1,307,506	976,085	656,139	36,549	128,175	24,000
Interfund loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	1,307,506	976,085	656,139	36,549	128,175	24,000
Disbursements:						
Current:						
Instruction	-	795,894	485,105	31,560	-	-
Support services	1,288,639	-	87,475	-	2,197	-
Noninstructional services	-	22,324	-	-	-	24,000
Facilities acquisition and construction	-	-	-	-	160,328	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	18,867	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Total disbursements	1,307,506	818,218	572,580	31,560	162,525	24,000
Excess (deficiency) of receipts over disbursements	-	157,867	83,559	4,989	(34,350)	-
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	-	157,867	83,559	4,989	(34,350)	-
Cash and investments - beginning	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 157,867	\$ 83,559	\$ 4,989	\$ (34,350)	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	-	157,867	83,559	4,989	(34,350)	-
Total cash and investment assets - ending	\$ -	\$ 157,867	\$ 83,559	\$ 4,989	\$ (34,350)	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other purposes	-	157,867	83,559	4,989	(34,350)	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	\$ -	\$ 157,867	\$ 83,559	\$ 4,989	\$ (34,350)	\$ -

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

	Title I - Part D - RSH Stimulus	Debt Service	Retirement/ Severance Fund Debt Service	Transportation Bus Replacement	Construction	Totals
Receipts:						
Local sources	\$ -	\$ 1,991,918	\$ 2,570,113	\$ 544,568	\$ -	\$ 5,942,729
Intermediate sources	-	-	-	-	-	919
State sources	-	209,860	-	-	-	918,117
Federal sources	15,907	-	-	-	-	10,318,973
Interfund loans	-	-	522,000	-	-	522,000
Other	-	-	-	-	-	11,059
Total receipts	15,907	2,201,778	3,092,113	544,568	-	17,713,797
Disbursements:						
Current:						
Instruction	-	-	-	-	-	5,765,067
Support services	1,957	2,873	-	468,765	-	3,767,305
Noninstructional services	-	-	-	-	-	2,333,362
Facilities acquisition and construction	-	-	-	-	2,515	162,843
Debt services	-	1,404,051	1,848,618	-	-	3,252,669
Nonprogrammed charges	-	-	-	-	-	66,163
Interfund loans	-	275,000	1,250,000	-	-	1,525,000
Total disbursements	1,957	1,681,924	3,098,618	468,765	2,515	16,872,409
Excess (deficiency) of receipts over disbursements	13,950	519,854	(6,505)	75,803	(2,515)	841,388
Other financing sources (uses):						
Transfers in	-	-	-	-	-	653,942
Transfers out	-	-	-	-	-	(1,037,477)
Total other financing sources (uses)	-	-	-	-	-	(383,535)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	13,950	519,854	(6,505)	75,803	(2,515)	457,853
Cash and investments - beginning	-	705,889	930,777	345,563	96,667	5,399,876
Cash and investments - ending	\$ 13,950	\$ 1,225,743	\$ 924,272	\$ 421,366	\$ 94,152	\$ 5,857,729
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ 421,366	\$ 94,152	\$ 1,284,860
Restricted assets:						
Cash and investments	13,950	1,225,743	924,272	-	-	4,572,869
Total cash and investment assets - ending	\$ 13,950	\$ 1,225,743	\$ 924,272	\$ 421,366	\$ 94,152	\$ 5,857,729
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ 1,225,743	\$ 924,272	\$ -	\$ -	\$ 2,150,015
Other purposes	13,950	-	-	-	-	2,422,853
Unrestricted	-	-	-	421,366	94,152	1,284,861
Total cash and investment fund balance - ending	\$ 13,950	\$ 1,225,743	\$ 924,272	\$ 421,366	\$ 94,152	\$ 5,857,729

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

	Warehouse Fund	RCS Employee Benefit Trust	Totals
Operating receipts:			
Charges for services	\$ -	\$ 923,193	\$ 923,193
Miscellaneous	-	108,275	108,275
	<u>-</u>	<u>1,031,468</u>	<u>1,031,468</u>
Total operating receipts			
	-	1,031,468	1,031,468
Operating disbursements:			
Insurance claims and expense	-	751,292	751,292
Other	32,362	-	32,362
	<u>32,362</u>	<u>-</u>	<u>32,362</u>
Total operating disbursements			
	32,362	751,292	783,654
Change in net assets	(32,362)	280,176	247,814
Cash and investment fund balance - beginning	<u>140,367</u>	<u>3,989,345</u>	<u>4,129,712</u>
Cash and investment fund balance - ending	<u>\$ 108,005</u>	<u>\$ 4,269,521</u>	<u>\$ 4,377,526</u>
<u>Cash and Investment Assets - Ending</u>			
Restricted assets:			
Cash and investments	\$ 108,005	\$ -	\$ 108,005
Cash with fiscal agent	-	4,269,521	4,269,521
	<u>-</u>	<u>4,269,521</u>	<u>4,269,521</u>
Total cash and investment assets - ending	<u>\$ 108,005</u>	<u>\$ 4,269,521</u>	<u>\$ 4,377,526</u>
<u>Cash and Investment Fund Balance - Ending</u>			
Restricted for:			
Other purposes	<u>\$ 108,005</u>	<u>\$ 4,269,521</u>	<u>\$ 4,377,526</u>
Total cash and investment fund balance - ending	<u>\$ 108,005</u>	<u>\$ 4,269,521</u>	<u>\$ 4,377,526</u>

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

	Warehouse Fund	RCS Employee Benefit Trust	Totals
Operating receipts:			
Charges for services	\$ -	\$ 576,550	\$ 576,550
Miscellaneous	-	<u>32,502</u>	<u>32,502</u>
Total operating receipts	<u>-</u>	<u>609,052</u>	<u>609,052</u>
Operating disbursements:			
Insurance claims and expense	-	883,748	883,748
Other	<u>362</u>	-	<u>362</u>
Total operating disbursements	<u>362</u>	<u>883,748</u>	<u>884,110</u>
Change in net assets	(362)	(274,696)	(275,058)
Cash and investment fund balance - beginning	<u>108,005</u>	<u>4,269,521</u>	<u>4,377,526</u>
Cash and investment fund balance - ending	<u>\$ 107,643</u>	<u>\$ 3,994,825</u>	<u>\$ 4,102,468</u>
<u>Cash and Investment Assets - Ending</u>			
Restricted assets:			
Cash and investments	\$ 107,643	\$ -	\$ 107,643
Cash with fiscal agent	-	<u>3,994,825</u>	<u>3,994,825</u>
Total cash and investment assets - ending	<u>\$ 107,643</u>	<u>\$ 3,994,825</u>	<u>\$ 4,102,468</u>
<u>Cash and Investment Fund Balance - Ending</u>			
Restricted for:			
Other purposes	<u>\$ 107,643</u>	<u>\$ 3,994,825</u>	<u>\$ 4,102,468</u>
Total cash and investment fund balance - ending	<u>\$ 107,643</u>	<u>\$ 3,994,825</u>	<u>\$ 4,102,468</u>

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

	Cape Grant RCS	Wright Way To Lead - RCS	Test Lowe's Education Grant	Literacy Thru Photography Grant	Vaile Lowe's Education Grant	Victory At Test Gannett Grant	Empower Women Thru Literacy
Additions:							
Contributions:							
Other	\$ 100,500	\$ 500	\$ 4,800	\$ -	\$ -	\$ -	\$ -
Investment earnings:							
Interest	-	-	-	-	-	-	-
Total investment earnings	-	-	-	-	-	-	-
Total additions	100,500	500	4,800	-	-	-	-
Deductions:							
Administrative and general	26,427	500	3,620	265	886	890	-
Excess (deficiency) of total additions over total deductions	74,073	-	1,180	(265)	(886)	(890)	-
Cash and investment fund balance - beginning	38,939	-	-	265	886	1,000	52
Cash and investments - June 30	<u>\$ 113,012</u>	<u>\$ -</u>	<u>\$ 1,180</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 110</u>	<u>\$ 52</u>
Net assets:							
Cash and investments	\$ 113,012	\$ -	\$ 1,180	\$ -	\$ -	\$ 110	\$ 52
Total net assets - cash and investment basis held in trust	<u>\$ 113,012</u>	<u>\$ -</u>	<u>\$ 1,180</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 110</u>	<u>\$ 52</u>

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

	HH Dollar General Literacy	Wayne Co. Foundation Donation	Garrison Investment Interest	Logos - ICI Ball Grant - Earlham	Adult Ed. Library Grant	Special Education Donations	Cultural Arts Fund
Additions:							
Contributions:							
Other	\$ 1,500	\$ 10,378	\$ -	\$ -	\$ 1,250	\$ -	\$ 35,024
Investment earnings:							
Interest	-	-	-	-	-	-	-
Total investment earnings	-	-	-	-	-	-	-
Total additions	1,500	10,378	-	-	1,250	-	35,024
Deductions:							
Administrative and general	1,303	5,000	-	-	1,235	18	35,024
Excess (deficiency) of total additions over total deductions	197	5,378	-	-	15	(18)	-
Cash and investment fund balance - beginning	-	5,000	150	133	-	2,027	10,000
Cash and investments - June 30	<u>\$ 197</u>	<u>\$ 10,378</u>	<u>\$ 150</u>	<u>\$ 133</u>	<u>\$ 15</u>	<u>\$ 2,009</u>	<u>\$ 10,000</u>
Net assets:							
Cash and investments	\$ 197	\$ 10,378	\$ 150	\$ 133	\$ 15	\$ 2,009	\$ 10,000
Total net assets - cash and investment basis held in trust	<u>\$ 197</u>	<u>\$ 10,378</u>	<u>\$ 150</u>	<u>\$ 133</u>	<u>\$ 15</u>	<u>\$ 2,009</u>	<u>\$ 10,000</u>

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

	Community Donations - Social	FOP Scholarship T. Moore	Highland Hts. Preschool	Cape Grant LEA	Early Learning Center	Totals
Additions:						
Contributions:						
Other	\$ 8,122	\$ -	\$ 3,185	\$ -	\$ 27,538	\$ 192,797
Investment earnings:						
Interest	-	-	-	9,632	-	9,632
Total investment earnings	-	-	-	9,632	-	9,632
Total additions	8,122	-	3,185	9,632	27,538	202,429
Deductions:						
Administrative and general	7,570	250	20	386,545	1,086	470,639
Excess (deficiency) of total additions over total deductions	552	(250)	3,165	(376,913)	26,452	(268,210)
Cash and investment fund balance - beginning	24,316	250	-	661,256	110,718	854,992
Cash and investments - June 30	<u>\$ 24,868</u>	<u>\$ -</u>	<u>\$ 3,165</u>	<u>\$ 284,343</u>	<u>\$ 137,170</u>	<u>\$ 586,782</u>
Net assets:						
Cash and investments	\$ 24,868	\$ -	\$ 3,165	\$ 284,343	\$ 137,170	\$ 586,782
Total net assets - cash and investment basis held in trust	<u>\$ 24,868</u>	<u>\$ -</u>	<u>\$ 3,165</u>	<u>\$ 284,343</u>	<u>\$ 137,170</u>	<u>\$ 586,782</u>

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

	Cape Grant RCS	Test Lowe's Education Grant	Victory At Test Gannett Grant	Empower Women Thru Literacy	HH Dollar General Literacy	Wayne Co. Foundation Donation
Additions:						
Contributions:						
Other	\$ 35,486	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings:						
Interest	-	-	-	-	-	-
Total investment earnings	-	-	-	-	-	-
Total additions	35,486	-	-	-	-	-
Deductions:						
Administrative and general	56,118	279	-	-	181	1,793
Excess (deficiency) of total additions over total deductions	(20,632)	(279)	-	-	(181)	(1,793)
Cash and investment fund balance - beginning	113,012	1,180	110	52	197	10,378
Cash and investments - June 30	<u>\$ 92,380</u>	<u>\$ 901</u>	<u>\$ 110</u>	<u>\$ 52</u>	<u>\$ 16</u>	<u>\$ 8,585</u>
Net assets:						
Cash and investments	\$ 92,380	\$ 901	\$ 110	\$ 52	\$ 16	\$ 8,585
Total net assets - cash and investment basis held in trust	<u>\$ 92,380</u>	<u>\$ 901</u>	<u>\$ 110</u>	<u>\$ 52</u>	<u>\$ 16</u>	<u>\$ 8,585</u>

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

	Wayne Co. Foundation Nature Lab	Wayne Co. Foundation HS Anatomy	Garrison Investment Interest	Logos - ICI Ball Grant - Earlham	Adult Ed. Library Grant
Additions:					
Contributions:					
Other	\$ 500	\$ 500	\$ -	\$ -	\$ -
Investment earnings:					
Interest	-	-	-	-	-
Total investment earnings	-	-	-	-	-
Total additions	500	500	-	-	-
Deductions:					
Administrative and general	500	500	-	133	-
Excess (deficiency) of total additions over total deductions	-	-	-	(133)	-
Cash and investment fund balance - beginning	-	-	150	133	15
Cash and investments - June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150</u>	<u>\$ -</u>	<u>\$ 15</u>
Net assets:					
Cash and investments	\$ -	\$ -	\$ 150	\$ -	\$ 15
Total net assets - cash and investment basis held in trust	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150</u>	<u>\$ -</u>	<u>\$ 15</u>

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

	Special Education Donations	Cultural Arts Fund	Community Donations - Social	CRR Preschool	Crestdale Preschool
Additions:					
Contributions:					
Other	\$ -	\$ 28,089	\$ 32,501	\$ 665	\$ 3,185
Investment earnings:					
Interest	-	-	-	-	-
Total investment earnings	-	-	-	-	-
Total additions	-	28,089	32,501	665	3,185
Deductions:					
Administrative and general	-	38,089	15,447	-	-
Excess (deficiency) of total additions over total deductions	-	(10,000)	17,054	665	3,185
Cash and investment fund balance - beginning	2,009	10,000	24,868	-	-
Cash and investments - June 30	<u>\$ 2,009</u>	<u>\$ -</u>	<u>\$ 41,922</u>	<u>\$ 665</u>	<u>\$ 3,185</u>
Net assets:					
Cash and investments	<u>\$ 2,009</u>	<u>\$ -</u>	<u>\$ 41,922</u>	<u>\$ 665</u>	<u>\$ 3,185</u>
Total net assets - cash and investment basis held in trust	<u>\$ 2,009</u>	<u>\$ -</u>	<u>\$ 41,922</u>	<u>\$ 665</u>	<u>\$ 3,185</u>

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

	Starr Preschool	Highland Hts. Preschool	Cape Grant LEA	Early Learning Center	Totals
Additions:					
Contributions:					
Other	\$ 765	\$ 3,270	\$ -	\$ 20,779	\$ 125,740
Investment earnings:					
Interest	-	-	1,540	-	1,540
Total investment earnings	-	-	1,540	-	1,540
Total additions	765	3,270	1,540	20,779	127,280
Deductions:					
Administrative and general	-	75	205,304	72,383	390,802
Excess (deficiency) of total additions over total deductions	765	3,195	(203,764)	(51,604)	(263,522)
Cash and investment fund balance - beginning	-	3,165	284,343	137,170	586,782
Cash and investments - June 30	<u>\$ 765</u>	<u>\$ 6,360</u>	<u>\$ 80,579</u>	<u>\$ 85,566</u>	<u>\$ 323,260</u>
Net assets:					
Cash and investments	\$ 765	\$ 6,360	\$ 80,579	\$ 85,566	\$ 323,260
Total net assets - cash and investment basis held in trust	<u>\$ 765</u>	<u>\$ 6,360</u>	<u>\$ 80,579</u>	<u>\$ 85,566</u>	<u>\$ 323,260</u>

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

	Payroll Withholdings
Additions:	
Agency fund additions	\$ 12,288,943
Deductions:	
Agency fund deductions	12,305,841
Excess (deficiency) of total additions over total deductions	(16,898)
Cash and investment fund balance - beginning	193,173
Cash and investment fund balance - ending	\$ 176,275

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

	<u>Payroll Withholdings</u>
Additions:	
Agency fund additions	\$ <u>11,851,057</u>
Deductions:	
Agency fund deductions	<u>11,827,918</u>
Excess (deficiency) of total additions over total deductions	23,139
Cash and investment fund balance - beginning	<u>176,275</u>
Cash and investment fund balance - ending	<u>\$ 199,414</u>

RICHMOND COMMUNITY SCHOOLS
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 For The Year Ended June 30, 2010

Capital assets are reported at current replacement cost.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land & Land Improvements	\$ 2,974,229
Buildings	175,055,496
Machinery and equipment	<u>26,059,953</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 204,089,678</u>

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

<u>Description of Debt</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:		
Capital leases:		
Test Middle School	\$ 4,665,000	\$ 1,387,000
Bonds payable:		
General obligation bonds:		
Pension	<u>14,170,000</u>	<u>1,846,683</u>
Total governmental activities long-term debt	<u>\$ 18,835,000</u>	<u>\$ 3,233,683</u>

RICHMOND COMMUNITY SCHOOLS
AUDIT RESULT AND COMMENT

FEDERAL AND STATE AGENCIES - COMPLIANCE REQUIREMENTS

An expense transfer was posted on September 29, 2009, to the Title I 2008-2009 Fund in the amount of \$16,226.13. The expense transfer was done to charge the Title I 2008-2009 Fund for 50% of a teacher's salary. However, the transfer exceeded the 50% amount by \$14,322.22, which should have been charged to the General Fund. The transfer was done during the closing process for the grant. A part of the closing process is all budgetary accounts and cash accounts are analyzed to determine that these accounts are properly recorded. During the process a calculation error occurred causing an overcharge to the Title I 2008-2009 Fund. The personnel activity report for the applicable teacher supports 50% of the salary, but not the amount in excess of 50%, or \$14,322.22. The error appeared to be the result of a calculation error that was not discovered. The overcharge appeared to be an isolated error.

OMB Circular A-87, Attachment B states in part:

"h. Support of salaries and wages. These standards regarding time distribution are in addition to the standards for payroll documentation. . . . Where employees work on multiple activities or cost objectives, a distribution of their salaries or wages will be supported by personnel activity reports or equivalent documentation which meets the standards in subsection 8.h . . . (5) unless a statistical sampling system (see subsection 8.h . . . (6) . . . or other substitute system has been approved by the cognizant Federal agency. Such documentary support will be required where employees work on: . . . (e) An unallowable activity and a direct or indirect cost activity."

Political subdivisions are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings and filing requirements concerning reports and other procedural matters of federal and state agencies, including opinions of the Attorney General of the State of Indiana, and court decisions. Governmental units should file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

Payments or transfers which are not authorized by statute, ordinance, resolution or court order must be reimbursed or transferred to the appropriate fund. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

TO: THE OFFICIALS OF THE RICHMOND COMMUNITY SCHOOLS, WAYNE COUNTY, INDIANA

Compliance

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

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

In our opinion, the School Corporation complied in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the years ended June 30, 2009 and 2010. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2010-1.

Internal Control Over Compliance

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

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

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

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

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

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

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

STATE BOARD OF ACCOUNTS

January 31, 2011

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

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-09	Total Federal Awards Expended 06-30-10
U.S. DEPARTMENT OF AGRICULTURE				
Pass-Through Indiana Department of Education Child Nutrition Cluster				
School Breakfast Program	10.553	8385	\$ 413,357	\$ 604,427
National School Lunch Program	10.555	8385	1,422,132	1,464,582
Summer Food Service Program for Children	10.559	8385	<u>65,544</u>	<u>83,776</u>
Total for cluster			<u>1,901,033</u>	<u>2,152,785</u>
Pass-Through Indiana Department of Education Child and Adult Care Food Program	10.558	8385	<u>1,862</u>	<u>2,342</u>
Pass-Through Indiana Department of Education ARRA - Child Nutrition Discretionary Grants Limited Availability, Recovery Act	10.579	10-8385	<u>-</u>	<u>24,000</u>
Total for federal grantor agency			<u>1,902,895</u>	<u>2,179,127</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			
		08-8385	814,959	-
		09-8385	1,714,893	630,662
		10-8385	<u>-</u>	<u>1,792,635</u>
Total for program			<u>2,529,852</u>	<u>2,423,297</u>
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389			
		10-8385	-	818,218
		10-8385	<u>-</u>	<u>1,957</u>
Total for program			<u>-</u>	<u>820,175</u>
Total for cluster			<u>2,529,852</u>	<u>3,243,472</u>
Pass-Through Indiana Department of Education Special Education Cluster				
Special Education - Grants to States	84.027			
		14208-061-PN01	165,605	-
		14209-061-PN01	981,840	547,720
		14210-061-PN01	-	998,637
		14207-061-PY02	98,271	-
		14208-061-PY02	207,916	80,100
		14209-061-PY02	<u>-</u>	<u>262,304</u>
Total for program			<u>1,453,632</u>	<u>1,888,761</u>
Special Education - Preschool Grants	84.173			
		45708-061-PN01	11,500	-
		45709-061-PN01	75,807	18,855
		45710-061-PN01	-	46,445
		45707-061-PY02	-	1,233
		45708-061-PY02	1,696	20,892
		45709-061-PY02	<u>-</u>	<u>863</u>
Total for program			<u>89,003</u>	<u>88,288</u>
ARRA - Special Education - Grants to States, Recovery Act	84.391	33310-061-SN01	<u>-</u>	<u>572,580</u>
ARRA - Special Education - Preschool Grants, Recovery Act	84.392	10-8385	<u>-</u>	<u>31,560</u>
Total for cluster			<u>1,542,635</u>	<u>2,581,189</u>

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

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

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-09	Total Federal Awards Expended 06-30-10
<u>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education Education Technology State Grants Cluster ARRA - Education Technology State Grants, Recovery Act	84.386	10-8385	-	162,525
Total for cluster			-	162,525
Pass-Through Indiana Department of Education State Fiscal Stabilization Fund Cluster ARRA - State Fiscal Stabilization Fund-Education State Grants, Recovery Act	84.394	8385	521,380	3,705,525
Total for cluster			521,380	3,705,525
Direct Grant Safe and Drug-Free Schools and Communities - National Programs Safe Schools/Healthy Students Grants	84.184	Q184K080175	342,534	1,307,506
Pass-Through Indiana Department of Education Adult Education - Basic Grants to States	84.002		25,977	-
			82,995	17,718
			-	71,145
Total for program			108,972	88,863
Pass-Through Indiana Department of Education Title I State Agency Program for Neglected and Delinquent Children	84.013		16,710	-
			15,737	17,466
			-	312
Total for program			32,447	17,778
Pass-Through Indiana Department of Education Career and Technical Education - Basic Grants to States	84.048		8,650	-
			117,850	44,952
			-	132,463
Total for program			126,500	177,415
Pass-Through Indiana Department of Education Safe and Drug-Free Schools and Communities - State Grants	84.186		5,252	-
			29,770	-
			-	22,673
Total for program			35,022	22,673
Pass-Through Indiana Department of Education Tech Prep Education	84.243		5,566	9,434
		8385	-	14,599
		10-8385	-	-
Total for program			5,566	24,033
Pass-Through Indiana Department of Education State Grants For Innovative Programs	84.298	08-8385	1,753	8,813

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

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

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-09	Total Federal Awards Expended 06-30-10
<u>U.S. DEPARTMENT OF EDUCATION (continued)</u>				
Pass-Through Indiana Department of Education English Language Acquisition Grants	84.365			
		08-8385	3,223	-
		09-8385	24,355	1,745
		10-8385	-	8,869
Total for program			<u>27,578</u>	<u>10,614</u>
Pass-Through Ivy Tech Community College Mathematics and Science Partnerships	84.366			
		10-8385	-	15,905
Pass-Through Indiana Department of Education Improving Teacher Quality State Grants	84.367			
		08-8385	146,138	-
		09-8385	241,076	215,590
		10-8385	-	271,937
Total for program			<u>387,214</u>	<u>487,527</u>
Pass-Through Indiana Department of Education School Improvement Grants Cluster School Improvement Grants	84.377			
		08-8385	78,796	-
		10-8385	-	176,815
Total for cluster			<u>78,796</u>	<u>176,815</u>
Total for federal grantor agency			<u>5,740,249</u>	<u>12,030,653</u>
Total federal awards expended			<u>\$ 7,643,144</u>	<u>\$ 14,209,780</u>

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

RICHMOND COMMUNITY SCHOOLS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

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

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

II. Subrecipients

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

Program Title	Federal CFDA Number	2009	2010
Title I Grants to Local Educational Agencies	84.010	\$ 118,472	\$ 36,167
Safe and Drug Free Schools and Communities - State Grants	84.186	1,471	1,500
State Grants for Innovative Programs	84.298	634	865
Improving Teacher Quality Grants	84.367	3,876	6,512

III. Noncash Assistance

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

Program Title	Federal CFDA Number	2009	2010
School Breakfast Program	10.553	\$ 31,418	\$ 34,285
National School Lunch Program	10.555	108,091	109,146

RICHMOND COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

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

Noncompliance material to financial statements noted? no

Federal Awards:

Internal control over major programs:

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

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

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? yes

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
84.184	Title I, Part A Cluster Special Education Cluster Safe and Drug-Free Schools and Communities- National Programs
84.367	Improving Teacher Quality State Grants Education Technology State Grants Cluster State Fiscal Stabilization Fund Cluster

Dollar threshold used to distinguish between Type A and Type B programs: \$655,588.

Auditee qualified as low-risk auditee? no

Section II – Financial Statement Findings

No matters are reportable.

RICHMOND COMMUNITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Section III – Federal Award Findings and Questioned Costs

FINDING 2010-1, TITLE I GRANTS TO LOCAL EDUCATIONAL
AGENCIES (84.010) – ALLOWABLE COSTS

Federal Agency: U.S. Department of Education
Federal Program: Title I Grants to Local Educational Agencies
CFDA Number: 84.010
Pass-Through Entity: Indiana Department of Education

An expense transfer was posted on September 29, 2009, to the Title I 2008-2009 Fund in the amount of \$16,226.13. The expense transfer was done to charge the Title I 2008-2009 Fund for 50% of a teacher's salary. However, the transfer exceeded the 50% amount by \$14,322.22, which should have been charged to the General Fund. The transfer was done during the closing process for the grant. A part of the closing process is all budgetary accounts and cash accounts are analyzed to determine that these accounts are properly recorded. During the process a calculation error occurred causing an overcharge to the Title I 2008-2009 Fund. The personnel activity report for the applicable teacher supports 50% of the salary, but not the amount in excess of 50%, or \$14,322.22. The error appeared to be the result of a calculation error that was not discovered. The overcharge appeared to be an isolated error.

OMB Circular A-87, Attachment B states in part:

"h. Support of salaries and wages. These standards regarding time distribution are in addition to the standards for payroll documentation. . . . Where employees work on multiple activities or cost objectives, a distribution of their salaries or wages will be supported by personnel activity reports or equivalent documentation which meets the standards in subsection 8.h . . . (5) unless a statistical sampling system (see subsection 8.h . . . (6) . . . or other substitute system has been approved by the cognizant Federal agency. Such documentary support will be required where employees work on: . . . (e) An unallowable activity and a direct or indirect cost activity."

As a result of the above error, the Title I 2008-2009 Fund was overcharged and \$14,322.22 should be returned to the Indiana Department of Education's Title I program.

We recommend that School Corporation Officials review such transfers to determine that such charges are calculated correctly and are otherwise allowable.

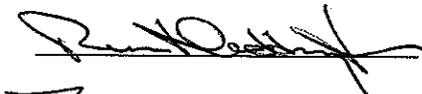
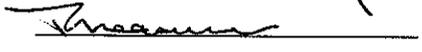
RICHMOND COMMUNITY SCHOOLS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Finding 2008-1, Improving Teacher Quality State Grants – Allowable Costs

Original SBA Audit Report Number	B34359
Fiscal Years	07-01-06 to 06-30-08
Auditee Contact Person	Robert K. Coddington
Title of Contact Person	Director of Business Affairs
Telephone Number	765-973-3333
Status of Finding	Corrective Action Taken

Finding 2008-2, Improving Teacher Quality State Grants – Allowable Costs

Original SBA Audit Report Number	B34359
Fiscal Years	07-01-06 to 06-30-08
Auditee Contact Person	Robert K. Coddington
Title of Contact Person	Director of Business Affairs
Telephone Number	765-973-3333
Status of Finding	Corrective Action Taken

Signed: 
Title: 
Date: 1/3/11



Richmond Community Schools

300 Hub Etchison Parkway · Richmond, IN 47374
Phone (765) 973-3300

January 31, 2011

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

RE: CORRECTIVE ACTION PLAN

Dear State Board of Accounts:

This letter will serve as an Official Response to the Audit Comments noted in our Exit Conference on January 31, 2011.

(1) Title I Basic Grant 2008-2009 – Unallowable Transfers of Expenses

Title I funds were used to pay the salary for one elementary teacher and a transfer of dollars to reimburse the general fund for the amount of the salary of the teacher exceeded the amount of the specified salary by \$14,322.22.

Richmond Community Schools will credit in the amount of \$14,322.22 back to the Title I 2008-2009 fund. The \$14,322.22 will be paid and submitted to the Department of Education as the grant year has closed.

Richmond Community Schools will also develop a financial worksheet for grants to closely monitor expenditures and prevent unallowable spending near the end of any grant.

Richmond Community Schools will monitor all deviations from the original financial and personnel worksheets for each grant before making any and all modifications or transfers pertaining to the grant.

Sincerely,

Robert Coddington
Treasurer
Richmond Community Schools

RICHMOND COMMUNITY SCHOOLS
EXIT CONFERENCE

The contents of this report were discussed on January 31, 2011, with Robert K. Coddington, Treasurer, and Dr. Allen Bourff, Superintendent of Schools. The official response has been made a part of this report and may be found on page 69.



Richmond Community Schools
300 Hub Etchison Parkway
Richmond, IN 47374

January 31, 2011

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

RE: Exit Audit Conference January 31, 2011

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Sincerely,

Robert K. Coddington
Director of Business Affairs
Treasurer

Cc: Dr. Allen Bourff



Richmond Community Schools
300 Hub Etchison Parkway
Richmond, IN 47374

January 31, 2011

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

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Richmond Community Schools will monitor all deviations from the original financial and personnel worksheets for each grant before making any and all modifications or transfers pertaining to the grant.

Sincerely,

Robert K. Coddington
Director of Business Affairs
Treasurer

Cc: Dr. Allen Bourff