

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

AUDIT REPORT
OF
LAPORTE COMMUNITY SCHOOL CORPORATION
LAPORTE COUNTY, INDIANA
July 1, 2008 to June 30, 2010



FILED
03/01/2011

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Patricia G. Baxter	07-01-08 to 12-31-11
Business Manager	Rande Thorpe	07-01-08 to 06-30-14
Superintendent of Schools	Dr. Judith DeMuth	07-01-08 to 06-30-14
President of the School Board	Ronald Gigliotti Adam Schoff Mitch Feikes	01-01-08 to 12-31-08 01-01-09 to 12-31-09 01-01-10 to 12-31-11



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

TO: THE OFFICIALS OF THE LAPORTE COMMUNITY SCHOOL
CORPORATION, LAPORTE COUNTY, INDIANA

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

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

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash and investment balances of the governmental activities, each major fund, and the aggregate remaining fund information of the School Corporation as of June 30, 2009 and 2010, and the respective cash receipts and cash disbursements during the years then ended on the basis of accounting described in Note I.

In accordance with Government Auditing Standards, we have also issued a report dated February 9, 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 Schedule of Funding Progress, as listed in the Table of Contents, is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management, regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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

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

STATE BOARD OF ACCOUNTS

February 9, 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 LAPORTE COMMUNITY SCHOOL
CORPORATION, LAPORTE COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the LaPorte Community School Corporation (School Corporation), as of and for the years ended June 30, 2009 and 2010, which collectively comprise the School Corporation's basic financial statements and have issued our report thereon dated February 9, 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.

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

STATE BOARD OF ACCOUNTS

February 9, 2011

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

<u>Functions/Programs</u>	<u>Disbursements</u>	Program Receipts		<u>Totals</u>	Net (Disbursement) Receipts and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions		
Governmental activities:					
Instruction	\$ 30,819,946	\$ -	\$ 781,318	\$ (30,038,628)	
Support services	18,700,802	1,449,422	2,004,467	(15,246,913)	
Noninstructional services	2,855,299	-	-	(2,855,299)	
Facilities acquisition and construction	1,650,255	-	-	(1,650,255)	
Debt service	12,497,037	-	-	(12,497,037)	
Nonprogrammed charges	3,167,411	-	-	(3,167,411)	
Total governmental activities	\$ 69,690,750	\$ 1,449,422	\$ 2,785,785	(65,455,543)	
General receipts:					
Property taxes				21,068,694	
Other local sources				6,439,702	
State aid				27,665,319	
Bonds and loans				7,499,794	
Grants and contributions not restricted to specific programs				7,527,407	
Investment earnings				230,237	
Other				256,686	
Total general receipts				70,687,839	
Change in net assets				5,232,296	
Net assets - beginning				6,516,757	
Net assets - ending				\$ 11,749,053	
<u>Assets</u>					
Cash and investments				\$ 11,004,226	
Restricted assets:					
Cash and investments				744,827	
Total assets				\$ 11,749,053	
<u>Net Assets</u>					
Restricted for:					
Debt service				\$ 7,431	
Other purposes				737,396	
Unrestricted				11,004,226	
Total net assets				\$ 11,749,053	

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

LAPORTE COMMUNITY SCHOOL CORPORATION
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS
For the Year Ended June 30, 2010

<u>Functions/Programs</u>	Program Receipts			Net (Disbursement) Receipts and Changes in Net Assets
	Disbursements	Charges for Services	Operating Grants and Contributions	Totals
Governmental activities:				
Instruction	\$ 34,517,667	\$ -	\$ 701,601	\$ (33,816,066)
Support services	19,844,436	1,400,505	2,061,639	(16,382,292)
Noninstructional services	2,996,603	-	-	(2,996,603)
Facilities acquisition and construction	1,401,711	-	-	(1,401,711)
Debt service	17,251,982	-	-	(17,251,982)
Nonprogrammed charges	4,789,367	-	-	(4,789,367)
Total governmental activities	\$ 80,801,766	\$ 1,400,505	\$ 2,763,240	(76,638,021)
General receipts:				
Property taxes				10,741,792
Other local sources				12,511,849
State aid				36,193,816
Bonds and loans				8,935,658
Grants and contributions not restricted to specific programs				7,273,093
Investment earnings				124,057
Other				150,481
Total general receipts				75,930,746
Change in net assets				(707,275)
Net assets - beginning				11,749,053
Net assets - ending				\$ 11,041,778
<u>Assets</u>				
Cash and investments				\$ 9,325,757
Restricted assets:				
Cash and investments				1,716,021
Total assets				\$ 11,041,778
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 1,716,021
Unrestricted				9,325,757
Total net assets				\$ 11,041,778

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

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

	General	School Lunch	Special Education Cooperative	Fiscal Stabilization	Debt Service	Other	Totals
Receipts:							
Local sources	\$ 9,981,981	\$ 1,386,218	\$ 4,344,431	\$ -	\$ 6,140,871	\$ 7,156,915	\$ 29,010,416
Intermediate sources	177,639	-	-	-	-	-	177,639
State sources	28,358,121	35,393	-	-	-	930,247	29,323,761
Federal sources	25,000	1,655,612	-	3,062,784	-	3,911,354	8,654,750
Temporary loans	2,500,000	-	-	-	1,351,374	3,648,420	7,499,794
Other	203,882	4,939	1,882	-	-	45,983	256,686
Total receipts	<u>41,246,623</u>	<u>3,082,162</u>	<u>4,346,313</u>	<u>3,062,784</u>	<u>7,492,245</u>	<u>15,692,919</u>	<u>74,923,046</u>
Disbursements:							
Current:							
Instruction	22,054,963	-	4,608,582	230,555	-	3,925,846	30,819,946
Support services	11,000,725	286,912	838,259	-	-	6,574,906	18,700,802
Noninstructional services	423,645	2,421,021	-	-	-	10,633	2,855,299
Facilities acquisition and construction	-	-	-	-	-	1,650,255	1,650,255
Debt services	4,750,171	-	-	-	6,636,661	1,110,205	12,497,037
Nonprogrammed charges	3,046,194	-	-	-	-	17,824	3,064,018
Total disbursements	<u>41,275,698</u>	<u>2,707,933</u>	<u>5,446,841</u>	<u>230,555</u>	<u>6,636,661</u>	<u>13,289,669</u>	<u>69,587,357</u>
Excess (deficiency) of receipts over disbursements	<u>(29,075)</u>	<u>374,229</u>	<u>(1,100,528)</u>	<u>2,832,229</u>	<u>855,584</u>	<u>2,403,250</u>	<u>5,335,689</u>
Other financing sources (uses):							
Transfers in	40,000	-	-	-	-	73,083	113,083
Transfers out	-	(40,000)	-	-	-	(73,083)	(113,083)
Total other financing sources (uses)	<u>40,000</u>	<u>(40,000)</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	10,925	334,229	(1,100,528)	2,832,229	855,584	2,403,250	5,335,689
Cash and investments - beginning	<u>5,601,896</u>	<u>1,060,807</u>	<u>1,002,169</u>	<u>-</u>	<u>(1,348,424)</u>	<u>(640,480)</u>	<u>5,675,968</u>
Cash and investments - ending	<u>\$ 5,612,821</u>	<u>\$ 1,395,036</u>	<u>\$ (98,359)</u>	<u>\$ 2,832,229</u>	<u>\$ (492,840)</u>	<u>\$ 1,762,770</u>	<u>11,011,657</u>
Amounts reported for governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis are different because:							
The internal service fund is used by management to charge the costs of certain services to individual funds. The operating receipts and disbursements of the internal service fund are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.							
							<u>737,396</u>
Net assets of governmental activities							<u>\$ 11,749,053</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 5,612,821	\$ 1,395,036	\$ (98,359)	\$ 2,832,229	\$ (492,840)	\$ 1,755,339	\$ 11,004,226
Restricted assets:							
Cash and investments	-	-	-	-	-	7,431	7,431
Total cash and investment assets - ending	<u>\$ 5,612,821</u>	<u>\$ 1,395,036</u>	<u>\$ (98,359)</u>	<u>\$ 2,832,229</u>	<u>\$ (492,840)</u>	<u>\$ 1,762,770</u>	<u>\$ 11,011,657</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,431	\$ 7,431
Unrestricted	<u>5,612,821</u>	<u>1,395,036</u>	<u>(98,359)</u>	<u>2,832,229</u>	<u>(492,840)</u>	<u>1,755,339</u>	<u>11,004,226</u>
Total cash and investment fund balance - ending	<u>\$ 5,612,821</u>	<u>\$ 1,395,036</u>	<u>\$ (98,359)</u>	<u>\$ 2,832,229</u>	<u>\$ (492,840)</u>	<u>\$ 1,762,770</u>	<u>\$ 11,011,657</u>

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

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

	General	School Lunch	Special Education Cooperative	Fiscal Stabilization	Debt Service	Other	Totals
Receipts:							
Local sources	\$ 1,506,122	\$ 1,310,199	\$ 6,476,851	\$ -	\$ 7,153,738	\$ 8,151,410	\$ 24,598,320
Intermediate sources	179,883	-	-	-	-	-	179,883
State sources	36,805,150	33,464	-	-	-	519,210	37,357,824
Federal sources	-	1,708,132	-	281,056	-	6,883,137	8,872,325
Temporary loans	-	-	-	-	6,499,194	1,952,441	8,451,635
Other	115,829	5,008	27,089	-	-	2,555	150,481
Total receipts	38,606,984	3,056,803	6,503,940	281,056	13,652,932	17,508,753	79,610,468
Disbursements:							
Current:							
Instruction	22,206,563	-	3,253,599	3,113,285	-	5,944,220	34,517,667
Support services	11,943,421	203,503	782,878	-	-	6,914,634	19,844,436
Noninstructional services	501,919	2,475,792	-	-	-	18,892	2,996,603
Facilities acquisition and construction	-	-	-	-	-	1,401,711	1,401,711
Debt services	-	-	-	-	11,690,690	5,561,292	17,251,982
Nonprogrammed charges	4,019,563	-	-	-	-	32,408	4,051,971
Total disbursements	38,671,466	2,679,295	4,036,477	3,113,285	11,690,690	19,873,157	80,064,370
Excess (deficiency) of receipts over disbursements	(64,482)	377,508	2,467,463	(2,832,229)	1,962,242	(2,364,404)	(453,902)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	484,023	484,023
Transfers in	556,088	-	-	-	-	41,191	597,279
Transfers out	-	(262,599)	-	-	-	(334,680)	(597,279)
Total other financing sources (uses)	556,088	(262,599)	-	-	-	190,534	484,023
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	491,606	114,909	2,467,463	(2,832,229)	1,962,242	(2,173,870)	30,121
Cash and investments - beginning	5,612,821	1,395,036	(98,359)	2,832,229	(492,840)	1,762,770	11,011,657
Cash and investments - ending	\$ 6,104,427	\$ 1,509,945	\$ 2,369,104	\$ -	\$ 1,469,402	\$ (411,100)	\$ 11,041,778
Cash and Investment Assets - Ending							
Cash and investments	\$ 6,104,427	\$ 1,509,945	\$ 2,369,104	\$ -	\$ -	\$ (657,719)	\$ 9,325,757
Restricted assets:							
Cash and investments	-	-	-	-	1,469,402	246,619	1,716,021
Total cash and investment assets - ending	\$ 6,104,427	\$ 1,509,945	\$ 2,369,104	\$ -	\$ 1,469,402	\$ (411,100)	\$ 11,041,778
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ 1,469,402	\$ 246,619	\$ 1,716,021
Unrestricted	6,104,427	1,509,945	2,369,104	-	-	(657,719)	9,325,757
Total cash and investment fund balance - ending	\$ 6,104,427	\$ 1,509,945	\$ 2,369,104	\$ -	\$ 1,469,402	\$ (411,100)	\$ 11,041,778

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

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

	Internal Service Fund (Self-Insured Health)
Operating receipts:	
Charges for services	\$ 9,708
Operating disbursements:	
Insurance claims and expense	53,101
Other	60,000
Total operating disbursements	113,101
Change in net assets	(103,393)
Cash and investment fund balance - beginning	840,789
Cash and investment fund balance - ending	\$ 737,396
<u>Cash and Investment Assets - Ending</u>	
Restricted assets:	
Cash and investments	\$ 737,396
<u>Cash and Investment Fund Balance - Ending</u>	
Restricted for:	
Other purposes	\$ 737,396

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

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

	Internal Service Fund
	(Self-Insured Health)
Operating receipts:	
Charges for services	\$ 6,088
Operating disbursements:	
Other	743,484
Change in net assets	(737,396)
Cash and investment fund balance - beginning	737,396
Cash and investment fund balance - ending	\$ -

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

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

	<u>Pension Trust Fund</u> (Severance Bond)	<u>Private-Purpose Trust Funds</u>	<u>Agency Funds</u>
Additions:			
Contributions:			
Plan members	\$ 32,395	\$ -	
Refund of insurance premiums	1,070,911	-	
Other	<u>-</u>	<u>275,002</u>	
Total additions	<u>1,103,306</u>	<u>275,002</u>	
Deductions:			
Benefits	480,827	-	
Refunds of contributions	5,252	-	
Administrative and general	<u>-</u>	<u>261,303</u>	
Total deductions	<u>486,079</u>	<u>261,303</u>	
Excess of total additions over total deductions	617,227	13,699	
Cash and investment fund balance - beginning	<u>2,317,957</u>	<u>1,549,228</u>	
Cash and investment fund balance - ending	<u>\$ 2,935,184</u>	<u>\$ 1,562,927</u>	<u>\$ 1,199,594</u>
Total net assets - cash and investment basis held in trust	<u>\$ 2,935,184</u>	<u>\$ 1,562,927</u>	

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

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

	<u>Pension Trust Fund</u> (Severance Bond)	<u>Private-Purpose Trust Funds</u>	<u>Agency Funds</u>
Additions:			
Contributions:			
Employer	\$ 743,484	\$ -	
Plan members	100,737	-	
Refund of insurance premiums	227,109	-	
Other	<u>-</u>	<u>230,301</u>	
Total additions	<u>1,071,330</u>	<u>230,301</u>	
Deductions:			
Benefits	539,445	-	
Administrative and general	<u>-</u>	<u>256,822</u>	
Total deductions	<u>539,445</u>	<u>256,822</u>	
Excess (deficiency) of total additions over total deductions	531,885	(26,521)	
Cash and investment fund balance - beginning	<u>2,935,184</u>	<u>1,562,927</u>	
Cash and investment fund balance - ending	<u>\$ 3,467,069</u>	<u>\$ 1,536,406</u>	<u>\$ 5,811,947</u>
Total net assets - cash and investment basis held in trust	<u>\$ 3,467,069</u>	<u>\$ 1,536,406</u>	

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

LAPORTE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

Primary Government: LaPorte Community School Corporation

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

Joint Venture

The School Corporation is a participant with six other school corporations in a joint venture to operate the South LaPorte County Special Education Cooperative (Cooperative) which was created to provide special education services to students of the participating school corporations. Each participating school corporation is obligated by contract to remit amounts billed to it annually by the Cooperative to supplement the cost of services provided. The amounts billed are based on enrollment for each participating school. Complete financial statements for the Cooperative can be obtained from the LaPorte Community School Corporation administrative office at 1921 A Street, LaPorte, Indiana 46350.

Related Organizations

The School Corporation's officials are also responsible for appointing the members of the board of the LaPorte Multi School Building Corporation, but the School Corporation's accountability for this organization does not extend beyond making the appointments.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

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

LAPORTE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Fund Financial Statements

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

The School Corporation reports the following major governmental funds:

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

The school lunch fund accounts for receipts and disbursements related to the food service program.

The special education cooperative fund accounts for the operation of programs and services for the special education students in the South LaPorte County Special Education Cooperative, a joint venture of seven school corporations in LaPorte County.

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

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

Additionally, the School Corporation reports the following fund types:

The internal service fund accounts for the activities of the self-insured health fund, which accumulates resources to pay health and dental insurance claims.

The pension trust fund accounts for the activities of the severance bond fund, which accumulates resources for the anticipated payments to be made to employees on or after the termination of employment or to pay postretirement or severance benefits held by the school corporation in a trustee capacity.

The private purpose trust funds report trust arrangements under which principal and income benefit eligible students and other individuals.

The agency funds account for assets held by the School Corporation as an agent for other governmental agencies and nongovernmental organizations.

LAPORTE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

C. Measurement Focus and Basis of Accounting

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

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

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

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

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

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

D. Assets and Cash and Investment Balances

1. Restricted Assets

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

2. Cash and Investments

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

3. Property Taxes

Normally, property taxes levied are collected by the County Treasurer and are distributed to the School Corporation in June and in December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. Taxable property is assessed at 100% of the true tax value (determined in

LAPORTE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

5. Long-Term Debt

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

6. Equity Classification

Government-Wide Statements

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

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

Fund Financial Statements

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

E. Receipts and Disbursements

1. Program Receipts

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

2. Operating Receipts and Disbursements

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

LAPORTE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

F. Internal and Interfund Activities

In the process of aggregating the financial information for the government-wide Statement of Activities and Net Assets – Cash and Investment Basis, some amounts reported as interfund activity in the fund financial statements have been eliminated or reclassified.

Fund Financial Statements

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

Government-Wide Financial Statements

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

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

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

A. Budgetary Information

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

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

LAPORTE COMMUNITY SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENTS
 (Continued)

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.

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

B. Cash Balance Deficits

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

Fund	June 30, 2009	June 30, 2010
Special Education Cooperative	\$ 98,359	\$ -
Debt Service	492,840	-
Transportation Operating	-	796,029
School Bus Replacement	357,252	762,584
Capital Projects	-	1,096,160

Cash and investment deficits arose primarily from disbursements exceeding receipts due to the underestimate of current requirements and/or the late distribution of property taxes. These deficits should be eliminated with future receipts.

III. Detailed Notes on All Funds

A. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. At June 30, 2010, the School Corporation had deposit balances in the amount of \$21,857,204.

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:

LAPORTE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

<u>Transfer From</u>	<u>Transfer To</u>	<u>2008-2009</u>	<u>2009-2010</u>
School Lunch Fund	General Fund	\$ 40,000	\$ 262,599
Other Governmental Funds	General Fund	-	293,489
Other Governmental Funds	Other Governmental Funds	<u>73,083</u>	<u>41,191</u>
Totals		<u>\$ 113,083</u>	<u>\$ 597,279</u>

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

C. Temporary Loans

The School Corporation issues tax anticipation warrants to obtain temporary funding. At June 30, 2009, and June 30, 2010, the School Corporation had outstanding temporary loans of \$4,999,794 and \$3,850,094, respectively.

At February 9, 2011, the School Corporation had outstanding temporary loans of \$1,585,771 in the Transportation Operating Fund and \$1,449,469 in the Capital Projects Fund.

D. Reclassifications

For the year ended June 30, 2008, certain changes have been made to the financial statements to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of reclassified beginning balances by opinion unit.

<u>Opinion Unit</u>	<u>Balance as Reported June 30, 2008</u>	<u>Fund Reclassification</u>	<u>Balance as Restated July 1, 2008</u>
Governmental	\$ 5,745,165	\$ (69,197)	\$ 5,675,968
Fiduciary:			
Agency	<u>51,505</u>	<u>69,197</u>	<u>120,702</u>
Totals	<u>\$ 5,796,670</u>	<u>\$ -</u>	<u>\$ 5,796,670</u>

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; and natural disasters.

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

LAPORTE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

In the past three years settled claims from all risks noted have not exceeded commercial insurance coverage. There were no significant reductions in insurance by major category of risk.

B. Holding Corporations

The School Corporation has entered into capital leases with the LaPorte Multi School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years ending June 30, 2009, and June 30, 2010, totaled \$6,412,500 and \$6,367,000, respectively.

C. Subsequent Events

Building Improvement Projects

The School Corporation is currently in the bidding phase of two building improvement projects at Boston Middle School and at Kesling Middle School. The LaPorte Multi School Building Corporation, a public holding corporation, has issued bonds in the principal amount of \$3,900,000 to finance these projects.

County Property Tax Assessment

On May 23, 2008, the Indiana Department of Local Government Finance (DLGF) issued an order for a complete reassessment of LaPorte County residential, commercial, and industrial property for 2006 taxes payable in 2007. The order was issued based upon a review by the DLGF that determined that there was a manipulation of data that led to assessment inaccuracies.

LaPorte County has not completed and settled an approved property tax cycle since the 2006 payable 2007 property tax year. Each subsequent year the County has sent out various forms of provisional bills with the notice that a reconciliation bill will be provided to taxpayers once assessments are approved and certified and final tax rates are established. These provisional bills were based upon the originally approved 2006 payable 2007 assessed values and tax rates, which were nullified by the DLGF order for a complete reassessment. These delays and uncertainties have resulted in a lower than budgeted property tax collection rate for the School Corporation. It is undeterminable how much property tax collections the School Corporation will receive once all the reconciliation bills have been distributed and the collections received. Provisional bills for taxes payable in 2010, based upon the 2006 payable 2007 tax rates, were mailed in June 2010 and were due in two installments, July 9, 2010, and November 10, 2010. Final settlement of these provisional collections did occur in December 2010.

In January 2011, the County received approval from the DLGF for the revised assessed values of property for the 2006 payable 2007 property tax year. The County is currently in the process of preparing the reconciliation bills for that property tax year.

D. Termination Benefits

The School Corporation offers termination (severance) benefits to administrators. The benefit for an administrator, which is paid in a single payment, is calculated based on 40% of the daily rate times the administrator factor range multiplied by 50% of unused sick leave and their daily salary rate multiplied by unused vacation leave.

LAPORTE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

The School Corporation offers termination (severance) benefits to certified teachers with a minimum of 10 years of service and minimum age of 50. The benefit for a certified teacher, which is paid in a single payment, is calculated based on 20% of their daily rate of pay multiplied by unused sick leave. In addition to the payout under the current teachers' severance program, a number of teachers remained on the old severance program, which includes compensation for the number of years of service multiplied by \$40, and is paid out monthly for up to 7 years.

During the calendar years 2009 and 2010, the School Corporation paid severance benefits of \$218,798 and \$188,340 to 15 and 29 retirees, respectively.

Also, an early retirement incentive was offered to certified employees who were eligible to retire and retired at the end of the 2009-2010 school year. Twenty-nine employees retired and received the incentive. The incentive consisted of an \$8,000 payment each year to a VEBA account for each retiree for four consecutive years. The first \$8,000 payment was made in August 2010. Each of the twenty-nine retirees will receive \$32,000 in total. The total cost of the incentive is \$928,000.

E. Other Postemployment Benefits

In addition to the pension benefits described below, the School Corporation provides an annual postemployment benefit under an old retirement plan to certain certified teachers who elected to stay in the plan. In 2008, there were 22 retired teachers that received benefits totaling \$273,431. In 2009, there were 25 retired teachers that received benefits totaling \$241,946. In 2010, there were 22 retired teachers that received benefits totaling \$186,640. The cost of these benefits is paid from the Pension Trust Fund established from the proceeds of a special bond issue in 2005.

F. Pension Plans

1. Agent Multiple-Employer Defined Benefit Pension Plan

Public Employees' Retirement Fund

Plan Description

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

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

LAPORTE COMMUNITY SCHOOL CORPORATION
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 for the fiscal years ending June 30, 2009, and June 30, 2010, were \$511,144 and \$527,977, respectively.

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

Teachers' Retirement Fund

Plan Description

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

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

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

Funding Policy

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

The School Corporation's contributions to the plan for the fiscal years ending June 30, 2009, and June 30, 2010, were \$798,307 and \$820,674, respectively.

LAPORTE COMMUNITY SCHOOL CORPORATION
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-07	\$ 5,819,040	\$ 7,117,404	\$ (1,298,364)	82%	\$ 5,868,372	(22%)
07-01-08	6,105,187	7,571,478	(1,466,291)	81%	6,240,076	(23%)
07-01-09	5,695,361	7,889,416	(2,194,055)	72%	6,402,594	(34%)

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

	Transportation Operating	Local Preschool Operating	Textbook Rental	Special Education Cooperative Preschool	Alternative Education	RTI Kingsbury Early Intervention
Receipts:						
Local sources	\$ 2,054,120	\$ 27,170	\$ 561,521	\$ 297,524	\$ -	\$ -
State sources	-	196,377	302,132	-	1,857	73,634
Federal sources	-	-	-	-	-	-
Temporary loans	1,660,234	-	-	-	-	-
Other	-	-	-	10,000	-	-
Total receipts	3,714,354	223,547	863,653	307,524	1,857	73,634
Disbursements:						
Current:						
Instruction	-	300,490	-	263,665	-	72,352
Support services	2,544,696	-	657,502	54,981	2,404	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	2,544,696	300,490	657,502	318,646	2,404	72,352
Excess (deficiency) of receipts over disbursements	1,169,658	(76,943)	206,151	(11,122)	(547)	1,282
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,169,658	(76,943)	206,151	(11,122)	(547)	1,282
Cash and investments - beginning	(923,158)	272,918	(5,231)	152,998	2,404	5,625
Cash and investments - ending	\$ 246,500	\$ 195,975	\$ 200,920	\$ 141,876	\$ 1,857	\$ 6,907
Cash and Investment Assets - Ending						
Cash and investments	\$ 246,500	\$ 195,975	\$ 200,920	\$ 141,876	\$ 1,857	\$ 6,907
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 246,500	\$ 195,975	\$ 200,920	\$ 141,876	\$ 1,857	\$ 6,907
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	246,500	195,975	200,920	141,876	1,857	6,907
Total cash and investment fund balance - ending	\$ 246,500	\$ 195,975	\$ 200,920	\$ 141,876	\$ 1,857	\$ 6,907

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

	Handley School Intervention Counseling	Tobacco Education Grant	State Medicaid Reimbursement	Non English Speaking Grant	School Technology Grant	Other Technology Grant
Receipts:						
Local sources	\$ -	\$ 3,586	\$ -	\$ -	\$ -	\$ -
State sources	15,000	-	-	34,179	-	192,588
Federal sources	-	-	3,365	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	15,000	3,586	3,365	34,179	-	192,588
Disbursements:						
Current:						
Instruction	14,833	-	-	-	-	-
Support services	-	4,526	3,365	41,974	-	191,750
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	14,833	4,526	3,365	41,974	-	191,750
Excess (deficiency) of receipts over disbursements	167	(940)	-	(7,795)	-	838
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	167	(940)	-	(7,795)	-	838
Cash and investments - beginning	-	1,022	-	8,678	43,907	6,995
Cash and investments - ending	\$ 167	\$ 82	\$ -	\$ 883	\$ 43,907	\$ 7,833
Cash and Investment Assets - Ending						
Cash and investments	\$ 167	\$ 82	\$ -	\$ 883	\$ 43,907	\$ 7,833
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 167	\$ 82	\$ -	\$ 883	\$ 43,907	\$ 7,833
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	167	82	-	883	43,907	7,833
Total cash and investment fund balance - ending	\$ 167	\$ 82	\$ -	\$ 883	\$ 43,907	\$ 7,833

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

	ISAIP ACD Planning Grant	Class All Round	Middle Schools Project Lead the Way	Project Lead the Way (Alcoa)	Lincoln Elementary Literacy Grant	PNC College Bound Grant
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ -
State sources	-	26,070	-	25,000	-	-
Federal sources	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	-	26,070	-	25,000	3,000	-
Disbursements:						
Current:						
Instruction	-	26,070	18,592	-	3,864	320
Support services	-	-	-	-	276	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	26,070	18,592	-	4,140	320
Excess (deficiency) of receipts over disbursements	-	-	(18,592)	25,000	(1,140)	(320)
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	-	-	(18,592)	25,000	(1,140)	(320)
Cash and investments - beginning	1,676	-	37,508	-	5,609	685
Cash and investments - ending	\$ 1,676	\$ -	\$ 18,916	\$ 25,000	\$ 4,469	\$ 365
Cash and Investment Assets - Ending						
Cash and investments	\$ 1,676	\$ -	\$ 18,916	\$ 25,000	\$ 4,469	\$ 365
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 1,676	\$ -	\$ 18,916	\$ 25,000	\$ 4,469	\$ 365
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	1,676	-	18,916	25,000	4,469	365
Total cash and investment fund balance - ending	\$ 1,676	\$ -	\$ 18,916	\$ 25,000	\$ 4,469	\$ 365

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

	Gifted and Talented Grant	Title I Grant	Title I Handley Elementary Distinguished School Grant	Title I Delinquent Grant	Title V, Part A Innovative Programs Grant	Youth Employment Training Work Ethics Program
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	54,337	-	-	-	-	-
Federal sources	-	873,960	-	44,175	14,845	-
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	54,337	873,960	-	44,175	14,845	-
Disbursements:						
Current:						
Instruction	55,642	810,357	3,310	14,782	-	6,130
Support services	-	55,268	7,453	19,592	11,236	-
Noninstructional services	-	10,633	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	55,642	876,258	10,763	34,374	11,236	6,130
Excess (deficiency) of receipts over disbursements	(1,305)	(2,298)	(10,763)	9,801	3,609	(6,130)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,305)	(2,298)	(10,763)	9,801	3,609	(6,130)
Cash and investments - beginning	1,305	60,412	10,763	6,261	716	18,614
Cash and investments - ending	\$ -	\$ 58,114	\$ -	\$ 16,062	\$ 4,325	\$ 12,484
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 58,114	\$ -	\$ 16,062	\$ 4,325	\$ 12,484
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ 58,114	\$ -	\$ 16,062	\$ 4,325	\$ 12,484
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	58,114	-	16,062	4,325	12,484
Total cash and investment fund balance - ending	\$ -	\$ 58,114	\$ -	\$ 16,062	\$ 4,325	\$ 12,484

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

	Learn and Serve	IDEA Part B Special Education	Special Education Preschool	Safe Haven	Title IV Drug Free Education
Receipts:					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	1,108	-
Federal sources	5,000	2,469,708	110,761	-	22,420
Temporary loans	-	-	-	-	-
Other	-	-	-	-	-
Total receipts	<u>5,000</u>	<u>2,469,708</u>	<u>110,761</u>	<u>1,108</u>	<u>22,420</u>
Disbursements:					
Current:					
Instruction	4,987	1,889,550	89,923	-	15,080
Support services	-	204,982	20,205	1,084	8,980
Noninstructional services	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-
Debt services	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-
Total disbursements	<u>4,987</u>	<u>2,094,532</u>	<u>110,128</u>	<u>1,084</u>	<u>24,060</u>
Excess (deficiency) of receipts over disbursements	<u>13</u>	<u>375,176</u>	<u>633</u>	<u>24</u>	<u>(1,640)</u>
Other financing sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	-	(73,083)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(73,083)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>13</u>	<u>302,093</u>	<u>633</u>	<u>24</u>	<u>(1,640)</u>
Cash and investments - beginning	<u>-</u>	<u>(106,119)</u>	<u>1,558</u>	<u>-</u>	<u>2,756</u>
Cash and investments - ending	<u>\$ 13</u>	<u>\$ 195,974</u>	<u>\$ 2,191</u>	<u>\$ 24</u>	<u>\$ 1,116</u>
<u>Cash and Investment Assets - Ending</u>					
Cash and investments	\$ 13	\$ 195,974	\$ 2,191	\$ 24	\$ 1,116
Restricted assets:					
Cash and investments	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 13</u>	<u>\$ 195,974</u>	<u>\$ 2,191</u>	<u>\$ 24</u>	<u>\$ 1,116</u>
<u>Cash and Investment Fund Balance - Ending</u>					
Restricted for:					
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	<u>13</u>	<u>195,974</u>	<u>2,191</u>	<u>24</u>	<u>1,116</u>
Total cash and investment fund balance - ending	<u>\$ 13</u>	<u>\$ 195,974</u>	<u>\$ 2,191</u>	<u>\$ 24</u>	<u>\$ 1,116</u>

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

	Federal Medicaid Reimbursement	Handley 21st Century Helping Hands	Title II, Part A Improving Teacher Quality	Title III Language and Migrant Education	Other Special Education Programs
Receipts:					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	7,965	-	-	-	-
Federal sources	-	59,725	268,845	38,550	-
Temporary loans	-	-	-	-	-
Other	-	-	-	-	-
Total receipts	<u>7,965</u>	<u>59,725</u>	<u>268,845</u>	<u>38,550</u>	<u>-</u>
Disbursements:					
Current:					
Instruction	-	28,303	254,898	-	52,698
Support services	41,135	5,029	32,913	28,549	51,132
Noninstructional services	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-
Debt services	-	-	-	-	-
Nonprogrammed charges	17,824	-	-	-	-
Total disbursements	<u>58,959</u>	<u>33,332</u>	<u>287,811</u>	<u>28,549</u>	<u>103,830</u>
Excess (deficiency) of receipts over disbursements	<u>(50,994)</u>	<u>26,393</u>	<u>(18,966)</u>	<u>10,001</u>	<u>(103,830)</u>
Other financing sources (uses):					
Transfers in	-	-	-	-	73,083
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>73,083</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(50,994)</u>	<u>26,393</u>	<u>(18,966)</u>	<u>10,001</u>	<u>(30,747)</u>
Cash and investments - beginning	<u>58,612</u>	<u>-</u>	<u>15,722</u>	<u>289</u>	<u>47,201</u>
Cash and investments - ending	<u>\$ 7,618</u>	<u>\$ 26,393</u>	<u>\$ (3,244)</u>	<u>\$ 10,290</u>	<u>\$ 16,454</u>
Cash and Investment Assets - Ending					
Cash and investments	\$ 7,618	\$ 26,393	\$ (3,244)	\$ 10,290	\$ 16,454
Restricted assets:					
Cash and investments	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 7,618</u>	<u>\$ 26,393</u>	<u>\$ (3,244)</u>	<u>\$ 10,290</u>	<u>\$ 16,454</u>
Cash and Investment Fund Balance - Ending					
Restricted for:					
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	<u>7,618</u>	<u>26,393</u>	<u>(3,244)</u>	<u>10,290</u>	<u>16,454</u>
Total cash and investment fund balance - ending	<u>\$ 7,618</u>	<u>\$ 26,393</u>	<u>\$ (3,244)</u>	<u>\$ 10,290</u>	<u>\$ 16,454</u>

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

	Retirement and Severance Bond Debt	Capital Projects	School Bus Replacement	LaPorte High School Construction	Totals
Receipts:					
Local sources	\$ 1,151,371	\$ 3,058,623	\$ -	\$ -	\$ 7,156,915
State sources	-	-	-	-	930,247
Federal sources	-	-	-	-	3,911,354
Temporary loans	-	1,988,186	-	-	3,648,420
Other	-	35,983	-	-	45,983
	<u>1,151,371</u>	<u>5,082,792</u>	<u>-</u>	<u>-</u>	<u>15,692,919</u>
Disbursements:					
Current:					
Instruction	-	-	-	-	3,925,846
Support services	-	2,585,874	-	-	6,574,906
Noninstructional services	-	-	-	-	10,633
Facilities acquisition and construction	-	1,650,255	-	-	1,650,255
Debt services	1,110,205	-	-	-	1,110,205
Nonprogrammed charges	-	-	-	-	17,824
	<u>1,110,205</u>	<u>4,236,129</u>	<u>-</u>	<u>-</u>	<u>13,289,669</u>
Excess (deficiency) of receipts over disbursements	<u>41,166</u>	<u>846,663</u>	<u>-</u>	<u>-</u>	<u>2,403,250</u>
Other financing sources (uses):					
Transfers in	-	-	-	-	73,083
Transfers out	-	-	-	-	(73,083)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	41,166	846,663	-	-	2,403,250
Cash and investments - beginning	<u>(33,735)</u>	<u>12,643</u>	<u>(357,252)</u>	<u>8,138</u>	<u>(640,480)</u>
Cash and investments - ending	<u>\$ 7,431</u>	<u>\$ 859,306</u>	<u>\$ (357,252)</u>	<u>\$ 8,138</u>	<u>\$ 1,762,770</u>
<u>Cash and Investment Assets - Ending</u>					
Cash and investments	\$ -	\$ 859,306	\$ (357,252)	\$ 8,138	\$ 1,755,339
Restricted assets:					
Cash and investments	<u>7,431</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,431</u>
Total cash and investment assets - ending	<u>\$ 7,431</u>	<u>\$ 859,306</u>	<u>\$ (357,252)</u>	<u>\$ 8,138</u>	<u>\$ 1,762,770</u>
<u>Cash and Investment Fund Balance - Ending</u>					
Restricted for:					
Debt service	\$ 7,431	\$ -	\$ -	\$ -	\$ 7,431
Unrestricted	<u>-</u>	<u>859,306</u>	<u>(357,252)</u>	<u>8,138</u>	<u>1,755,339</u>
Total cash and investment fund balance - ending	<u>\$ 7,431</u>	<u>\$ 859,306</u>	<u>\$ (357,252)</u>	<u>\$ 8,138</u>	<u>\$ 1,762,770</u>

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

	Transportation Operating	Local Preschool Operating	Textbook Rental	Special Education Cooperative Preschool	Alternative Education	RTI Kingsbury Early Intervention	Handley School Intervention Counseling
Receipts:							
Local sources	\$ 2,383,474	\$ 2,800	\$ 409,558	\$ 446,319	\$ -	\$ -	\$ -
State sources	-	116,875	263,658	-	1,112	-	15,000
Federal sources	-	-	-	-	-	-	-
Temporary loans	1,611,502	-	-	-	-	-	-
Other	555	-	-	2,000	-	-	-
Total receipts	3,995,531	119,675	673,216	448,319	1,112	-	15,000
Disbursements:							
Current:							
Instruction	-	22,161	-	252,245	1,857	6,907	14,089
Support services	2,572,958	-	560,679	128,371	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	2,465,102	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	5,038,060	22,161	560,679	380,616	1,857	6,907	14,089
Excess (deficiency) of receipts over disbursements	(1,042,529)	97,514	112,537	67,703	(745)	(6,907)	911
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	(293,489)	-	-	-	-	-
Total other financing sources (uses)	-	(293,489)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,042,529)	(195,975)	112,537	67,703	(745)	(6,907)	911
Cash and investments - beginning	246,500	195,975	200,920	141,876	1,857	6,907	167
Cash and investments - ending	<u>\$ (796,029)</u>	<u>\$ -</u>	<u>\$ 313,457</u>	<u>\$ 209,579</u>	<u>\$ 1,112</u>	<u>\$ -</u>	<u>\$ 1,078</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ (796,029)	\$ -	\$ 313,457	\$ 209,579	\$ 1,112	\$ -	\$ 1,078
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ (796,029)</u>	<u>\$ -</u>	<u>\$ 313,457</u>	<u>\$ 209,579</u>	<u>\$ 1,112</u>	<u>\$ -</u>	<u>\$ 1,078</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	(796,029)	-	313,457	209,579	1,112	-	1,078
Total cash and investment fund balance - ending	<u>\$ (796,029)</u>	<u>\$ -</u>	<u>\$ 313,457</u>	<u>\$ 209,579</u>	<u>\$ 1,112</u>	<u>\$ -</u>	<u>\$ 1,078</u>

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

	Tobacco Education Grant	State Medicaid Reimbursement	Non English Speaking Grant	School Technology Grant	Other Technology Grant	ISAIP ACD Planning Grant	Middle Schools Project Lead the Way
Receipts:							
Local sources	\$ 3,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	15,078	37,249	-	-	-	-
Federal sources	-	8,073	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	3,750	23,151	37,249	-	-	-	-
Disbursements:							
Current:							
Instruction	-	-	-	-	-	-	43,886
Support services	3,219	18,232	35,545	43,907	6,726	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	3,219	18,232	35,545	43,907	6,726	-	43,886
Excess (deficiency) of receipts over disbursements	531	4,919	1,704	(43,907)	(6,726)	-	(43,886)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	25,000
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	25,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	531	4,919	1,704	(43,907)	(6,726)	-	(18,886)
Cash and investments - beginning	82	-	883	43,907	7,833	1,676	18,916
Cash and investments - ending	<u>613</u>	<u>4,919</u>	<u>2,587</u>	<u>-</u>	<u>1,107</u>	<u>1,676</u>	<u>30</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 613	\$ 4,919	\$ 2,587	\$ -	\$ 1,107	\$ 1,676	\$ 30
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>613</u>	<u>4,919</u>	<u>2,587</u>	<u>-</u>	<u>1,107</u>	<u>1,676</u>	<u>30</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	613	4,919	2,587	-	1,107	1,676	30
Total cash and investment fund balance - ending	<u>613</u>	<u>4,919</u>	<u>2,587</u>	<u>-</u>	<u>1,107</u>	<u>1,676</u>	<u>30</u>

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

	Project Lead the Way (Alcoa)	Lincoln Elementary Literacy Grant	PNC College Bound Grant	High Ability	Title I Grant	Title I Delinquent Grant
Receipts:						
Local sources	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	53,018	-	-
Federal sources	-	-	-	-	1,159,766	110,761
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	-	3,000	-	53,018	1,159,766	110,761
Disbursements:						
Current:						
Instruction	-	4,309	365	52,485	957,707	64,471
Support services	-	-	-	-	61,829	42,756
Noninstructional services	-	-	-	-	11,830	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	17,646	-
Total disbursements	-	4,309	365	52,485	1,049,012	107,227
Excess (deficiency) of receipts over disbursements	-	(1,309)	(365)	533	110,754	3,534
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	(25,000)	-	-	-	-	-
Total other financing sources (uses)	(25,000)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(25,000)	(1,309)	(365)	533	110,754	3,534
Cash and investments - beginning	25,000	4,469	365	-	58,114	16,062
Cash and investments - ending	\$ -	\$ 3,160	\$ -	\$ 533	\$ 168,868	\$ 19,596
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 3,160	\$ -	\$ 533	\$ 168,868	\$ 19,596
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ 3,160	\$ -	\$ 533	\$ 168,868	\$ 19,596
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	3,160	-	533	168,868	19,596
Total cash and investment fund balance - ending	\$ -	\$ 3,160	\$ -	\$ 533	\$ 168,868	\$ 19,596

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

	Hailmann Distinguished Title I Grant	Title V, Part A Innovative Programs Grant	Youth Employment Training Work Ethics Program	Learn and Serve	IDEA Part B Special Education	Special Education Preschool
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	25,000	-	-	25,000	2,160,000	104,970
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	25,000	-	-	25,000	2,160,000	104,970
Disbursements:						
Current:						
Instruction	11,597	-	4,660	16,258	1,753,758	71,606
Support services	3,009	4,325	-	-	263,589	27,749
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	14,606	4,325	4,660	16,258	2,017,347	99,355
Excess (deficiency) of receipts over disbursements	10,394	(4,325)	(4,660)	8,742	142,653	5,615
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	(16,191)	-
Total other financing sources (uses)	-	-	-	-	(16,191)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,394	(4,325)	(4,660)	8,742	126,462	5,615
Cash and investments - beginning	-	4,325	12,484	13	195,974	2,191
Cash and investments - ending	\$ 10,394	\$ -	\$ 7,824	\$ 8,755	\$ 322,436	\$ 7,806
Cash and Investment Assets - Ending						
Cash and investments	\$ 10,394	\$ -	\$ 7,824	\$ 8,755	\$ 322,436	\$ 7,806
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 10,394	\$ -	\$ 7,824	\$ 8,755	\$ 322,436	\$ 7,806
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	10,394	-	7,824	8,755	322,436	7,806
Total cash and investment fund balance - ending	\$ 10,394	\$ -	\$ 7,824	\$ 8,755	\$ 322,436	\$ 7,806

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

	Safe Haven	Title IV Drug Free Education	Federal Medicaid Reimbursement	Handley 21st Century Helping Hands	Title II, Part A Improving Teacher Quality	Title III Language and Migrant Education
Receipts:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	17,220	-	-	-
Federal sources	-	18,535	16,014	119,381	273,401	30,940
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	-	18,535	33,234	119,381	273,401	30,940
Disbursements:						
Current:						
Instruction	-	17,846	-	99,072	226,776	-
Support services	24	374	14,926	7,689	8,906	31,521
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	1,665	1,942	4,405	-
Total disbursements	24	18,220	16,591	108,703	240,087	31,521
Excess (deficiency) of receipts over disbursements	(24)	315	16,643	10,678	33,314	(581)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(24)	315	16,643	10,678	33,314	(581)
Cash and investments - beginning	24	1,116	7,618	26,393	(3,244)	10,290
Cash and investments - ending	<u>\$ -</u>	<u>\$ 1,431</u>	<u>\$ 24,261</u>	<u>\$ 37,071</u>	<u>\$ 30,070</u>	<u>\$ 9,709</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 1,431	\$ 24,261	\$ 37,071	\$ 30,070	\$ 9,709
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ -</u>	<u>\$ 1,431</u>	<u>\$ 24,261</u>	<u>\$ 37,071</u>	<u>\$ 30,070</u>	<u>\$ 9,709</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	1,431	24,261	37,071	30,070	9,709
Total cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 1,431</u>	<u>\$ 24,261</u>	<u>\$ 37,071</u>	<u>\$ 30,070</u>	<u>\$ 9,709</u>

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

	Other Special Education Programs	ARRA Stimulus Title I	ARRA Stimulus Special Ed Part B	ARRA Stimulus Special Ed PreSchool	ARRA Stimulus Food Service Program	ARRA Stimulus Title I, Part D (GBOT)
Receipts:						
Local sources	\$ -	\$ 163	\$ 89	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	-	461,956	2,279,340	67,528	7,000	15,472
Temporary loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	-	462,119	2,279,429	67,528	7,000	15,472
Disbursements:						
Current:						
Instruction	17,992	414,523	1,778,105	83,963	-	27,582
Support services	11,026	6,298	53,534	-	-	-
Noninstructional services	-	62	-	-	7,000	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	6,750	-	-	-	-
Total disbursements	29,018	427,633	1,831,639	83,963	7,000	27,582
Excess (deficiency) of receipts over disbursements	(29,018)	34,486	447,790	(16,435)	-	(12,110)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Transfers in	16,191	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	16,191	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(12,827)	34,486	447,790	(16,435)	-	(12,110)
Cash and investments - beginning	16,454	-	-	-	-	-
Cash and investments - ending	<u>\$ 3,627</u>	<u>\$ 34,486</u>	<u>\$ 447,790</u>	<u>\$ (16,435)</u>	<u>\$ -</u>	<u>\$ (12,110)</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 3,627	\$ 34,486	\$ 447,790	\$ (16,435)	\$ -	\$ (12,110)
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 3,627</u>	<u>\$ 34,486</u>	<u>\$ 447,790</u>	<u>\$ (16,435)</u>	<u>\$ -</u>	<u>\$ (12,110)</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	<u>3,627</u>	<u>34,486</u>	<u>447,790</u>	<u>(16,435)</u>	<u>-</u>	<u>(12,110)</u>
Total cash and investment fund balance - ending	<u>\$ 3,627</u>	<u>\$ 34,486</u>	<u>\$ 447,790</u>	<u>\$ (16,435)</u>	<u>\$ -</u>	<u>\$ (12,110)</u>

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

	Qualified School Construction Bond	Retirement and Severance Bond Debt	Capital Projects	School Bus Replacement	LaPorte High School Construction	Totals
Receipts:						
Local sources	\$ -	\$ 1,347,192	\$ 3,555,065	\$ -	\$ -	\$ 8,151,410
State sources	-	-	-	-	-	519,210
Federal sources	-	-	-	-	-	6,883,137
Temporary loans	-	-	340,939	-	-	1,952,441
Other	-	-	-	-	-	2,555
Total receipts	-	1,347,192	3,896,004	-	-	17,508,753
Disbursements:						
Current:						
Instruction	-	-	-	-	-	5,944,220
Support services	-	-	2,602,110	405,332	-	6,914,634
Noninstructional services	-	-	-	-	-	18,892
Facilities acquisition and construction	132,399	-	1,261,174	-	8,138	1,401,711
Debt services	-	1,108,004	1,988,186	-	-	5,561,292
Nonprogrammed charges	-	-	-	-	-	32,408
Total disbursements	132,399	1,108,004	5,851,470	405,332	8,138	19,873,157
Excess (deficiency) of receipts over disbursements	(132,399)	239,188	(1,955,466)	(405,332)	(8,138)	(2,364,404)
Other financing sources (uses):						
Proceeds of long-term debt	484,023	-	-	-	-	484,023
Transfers in	-	-	-	-	-	41,191
Transfers out	-	-	-	-	-	(334,680)
Total other financing sources (uses)	484,023	-	-	-	-	190,534
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	351,624	239,188	(1,955,466)	(405,332)	(8,138)	(2,173,870)
Cash and investments - beginning	-	7,431	859,306	(357,252)	8,138	1,762,770
Cash and investments - ending	\$ 351,624	\$ 246,619	\$ (1,096,160)	\$ (762,584)	\$ -	\$ (411,100)
Cash and Investment Assets - Ending						
Cash and investments	\$ 351,624	\$ -	\$ (1,096,160)	\$ (762,584)	\$ -	\$ (657,719)
Restricted assets:						
Cash and investments	-	246,619	-	-	-	246,619
Total cash and investment assets - ending	\$ 351,624	\$ 246,619	\$ (1,096,160)	\$ (762,584)	\$ -	\$ (411,100)
Cash and Investment Fund Balance - Ending						
Restricted for:						
Debt service	\$ -	\$ 246,619	\$ -	\$ -	\$ -	\$ 246,619
Unrestricted	351,624	-	(1,096,160)	(762,584)	-	(657,719)
Total cash and investment fund balance - ending	\$ 351,624	\$ 246,619	\$ (1,096,160)	\$ (762,584)	\$ -	\$ (411,100)

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

	Project ED/LLC	HS Medtroniz (Students Saving Lives)	Kline Estate Kindergarten Support	Hailmann Open Door Summer Literacy Prog.	Missoula Children's Theatre	Elementary Child Care
Additions:						
Contributions:						
Other	\$ 10,000	\$ 12,000	\$ -	\$ -	\$ 2,591	\$ 220,196
Deductions:						
Administrative and general	3,000	8,570	-	-	3,346	203,857
Excess (deficiency) of total additions over total deductions	7,000	3,430	-	-	(755)	16,339
Cash and investment fund balance - beginning	3,000	-	1,317,614	136	5,600	163,495
Cash and investment fund balance - ending	<u>\$ 10,000</u>	<u>\$ 3,430</u>	<u>\$ 1,317,614</u>	<u>\$ 136</u>	<u>\$ 4,845</u>	<u>\$ 179,834</u>
Total net assets - cash and investment basis held in trust	<u>\$ 10,000</u>	<u>\$ 3,430</u>	<u>\$ 1,317,614</u>	<u>\$ 136</u>	<u>\$ 4,845</u>	<u>\$ 179,834</u>

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

	PSI Teen Pregnancy	Indian Trail Elementary Preschool	Scholarships	Lincoln Unity Program	Hailmann Unity Foundation	Kesling Unsung Heroes
Additions:						
Contributions:						
Other	\$ 5,000	\$ 4,390	\$ 918	\$ 2,695	\$ 3,000	\$ 2,000
Deductions:						
Administrative and general	8,974	6,354	918	2,217	2,698	670
Excess (deficiency) of total additions over total deductions	(3,974)	(1,964)	-	478	302	1,330
Cash and investment fund balance - beginning	6,108	7,276	-	-	-	-
Cash and investment fund balance - ending	<u>\$ 2,134</u>	<u>\$ 5,312</u>	<u>\$ -</u>	<u>\$ 478</u>	<u>\$ 302</u>	<u>\$ 1,330</u>
Total net assets - cash and investment basis held in trust	<u>\$ 2,134</u>	<u>\$ 5,312</u>	<u>\$ -</u>	<u>\$ 478</u>	<u>\$ 302</u>	<u>\$ 1,330</u>

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

	Preschool Programs	Handley Elementary Community Mentor Hosts	Kingsford Heights Elementary After School Program	Boston Middle School Project Wisdom	Riley Elementary School Accelerator Reader Proj.	Totals
Additions:						
Contributions:						
Other	\$ 12,212	\$ -	\$ -	\$ -	\$ -	\$ 275,002
Deductions:						
Administrative and general	12,948	2,001	2,450	800	2,500	261,303
Excess (deficiency) of total additions over total deductions	(736)	(2,001)	(2,450)	(800)	(2,500)	13,699
Cash and investment fund balance - beginning	37,213	2,024	3,462	800	2,500	1,549,228
Cash and investment fund balance - ending	<u>\$ 36,477</u>	<u>\$ 23</u>	<u>\$ 1,012</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,562,927</u>
Total net assets - cash and investment basis held in trust	<u>\$ 36,477</u>	<u>\$ 23</u>	<u>\$ 1,012</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,562,927</u>

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

	Project ED/LLC	HS Medtroniz (Students Saving Lives)	Kline Estate Kindergarten Support	Hailmann Open Door Summer Literacy Prog.	Trans Empl	Missoula Children's Theatre
Additions:						
Contributions:						
Other	\$ 4,000	\$ -	\$ -	\$ -	\$ 612	\$ 3,264
Deductions:						
Administrative and general	14,000	1,313	-	136	400	3,890
Excess (deficiency) of total additions over total deductions	(10,000)	(1,313)	-	(136)	212	(626)
Cash and investment fund balance - beginning	10,000	3,430	1,317,614	136	-	4,845
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 2,117</u>	<u>\$ 1,317,614</u>	<u>\$ -</u>	<u>\$ 212</u>	<u>\$ 4,219</u>
Total net assets - cash and investment basis held in trust	<u>\$ -</u>	<u>\$ 2,117</u>	<u>\$ 1,317,614</u>	<u>\$ -</u>	<u>\$ 212</u>	<u>\$ 4,219</u>

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

	Elementary Child Care	PSI Teen Pregnancy	Indian Trail Elementary Preschool	Lincoln Unity Program	Hailmann Unity Foundation
Additions:					
Contributions:					
Other	\$ 209,491	\$ 5,744	\$ 7,190	\$ -	\$ -
Deductions:					
Administrative and general	204,983	7,556	6,603	18	302
Excess (deficiency) of total additions over total deductions	4,508	(1,812)	587	(18)	(302)
Cash and investment fund balance - beginning	179,834	2,134	5,312	478	302
Cash and investment fund balance - ending	<u>\$ 184,342</u>	<u>\$ 322</u>	<u>\$ 5,899</u>	<u>\$ 460</u>	<u>\$ -</u>
Total net assets - cash and investment basis held in trust	<u>\$ 184,342</u>	<u>\$ 322</u>	<u>\$ 5,899</u>	<u>\$ 460</u>	<u>\$ -</u>

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

	<u>Kesling Unsung Heroes</u>	<u>Preschool Programs</u>	<u>Handley Elementary Community Mentor Hosts</u>	<u>Kingsford Heights Elementary After School Program</u>	<u>Totals</u>
Additions:					
Contributions:					
Other	\$ -	\$ -	\$ -	\$ -	\$ 230,301
Deductions:					
Administrative and general	-	17,605	-	16	256,822
Excess (deficiency) of total additions over total deductions	-	(17,605)	-	(16)	(26,521)
Cash and investment fund balance - beginning	1,330	36,477	23	1,012	1,562,927
Cash and investment fund balance - ending	<u>\$ 1,330</u>	<u>\$ 18,872</u>	<u>\$ 23</u>	<u>\$ 996</u>	<u>\$ 1,536,406</u>
Total net assets - cash and investment basis held in trust	<u>\$ 1,330</u>	<u>\$ 18,872</u>	<u>\$ 23</u>	<u>\$ 996</u>	<u>\$ 1,536,406</u>

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

	Payroll Clearing	Section 125 Welfare Activities Clearing	Life Insurance Clearing	LTD Insurance Clearing	H.S.A Insurance Clearing	Workman's Compensation Clearing	Totals
Additions:							
Agency fund additions	\$ 35,093,552	\$ 215,669	\$ 171,480	\$ 135,692	\$ 44,626	\$ 205,709	\$ 35,866,728
Deductions:							
Agency fund deductions	34,364,342	215,416	88,993	74,172	39,944	4,969	34,787,836
Excess of total additions over total deductions	729,210	253	82,487	61,520	4,682	200,740	1,078,892
Cash and investment fund balance - beginning	51,505	69,197	-	-	-	-	120,702
Cash and investment fund balance - ending	<u>\$ 780,715</u>	<u>\$ 69,450</u>	<u>\$ 82,487</u>	<u>\$ 61,520</u>	<u>\$ 4,682</u>	<u>\$ 200,740</u>	<u>\$ 1,199,594</u>

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

	Payroll Clearing	Section 125 Welfare Activities Clearing	Life Insurance Clearing	LTD Insurance Clearing	H.S.A Insurance Clearing	Workman's Compensation Clearing	Medical/Dental Insurance Clearing	Supplemental Life Insurance Clearing	Totals
Additions:									
Agency fund additions	\$ 34,993,745	\$ 205,727	\$ 104,003	\$ 85,410	\$ 114,975	\$ 181,653	\$ 8,780,574	\$ 39,996	\$ 44,506,083
Deductions:									
Agency fund deductions	35,006,737	197,921	87,383	82,488	81,812	155,039	4,253,066	29,284	39,893,730
Excess (deficiency) of total additions over total deductions	(12,992)	7,806	16,620	2,922	33,163	26,614	4,527,508	10,712	4,612,353
Cash and investment fund balance - beginning	780,715	69,450	82,487	61,520	4,682	200,740	-	-	1,199,594
Cash and investment fund balance - ending	<u>\$ 767,723</u>	<u>\$ 77,256</u>	<u>\$ 99,107</u>	<u>\$ 64,442</u>	<u>\$ 37,845</u>	<u>\$ 227,354</u>	<u>\$ 4,527,508</u>	<u>\$ 10,712</u>	<u>\$ 5,811,947</u>

LAPORTE COMMUNITY SCHOOL CORPORATION
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2010

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

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 300,455
Buildings	72,482,229
Improvements other than buildings	2,761,809
Machinery and equipment	13,768,581
Construction in progress	<u>1,930,000</u>
Total governmental activities, capital assets not being depreciated	<u>\$ 91,243,074</u>

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

The School Corporation has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Capital leases:		
LaPorte Multi School Building Corporation:		
High school refunding bonds of 2001	\$ 15,454,787	\$ 5,503,500
Crichfield/Kingsford Heights elementary schools bonds of 2004 and 2005	8,030,000	871,500
Handley elementary QSCB bonds of 2010	1,930,000	-
Bonds payable:		
General obligation bonds:		
Pension/severance bonds of 2004	<u>6,075,000</u>	<u>1,113,057</u>
Total governmental activities debt	<u>\$ 31,489,787</u>	<u>\$ 7,488,057</u>

LAPORTE COMMUNITY SCHOOL CORPORATION
AUDIT RESULT AND COMMENT

OVERDRAWN CASH BALANCES

The cash balances of the following funds were overdrawn at June 30, 2009 and/or June 30, 2010:

Fund	June 30, 2009	June 30, 2010
Special Education Cooperative	\$ 98,359	\$ -
Debt Service	492,840	-
Transportation Operating	-	796,029
School Bus Replacement	357,252	762,584
Capital Projects	-	1,096,160

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

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

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

TO: THE OFFICIALS OF THE LAPORTE COMMUNITY SCHOOL
CORPORATION, LAPORTE COUNTY, INDIANA

Compliance

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

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

Internal Control Over Compliance

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

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

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

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

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

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

STATE BOARD OF ACCOUNTS

February 9, 2011

LAPORTE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended June 30, 2009 and 2010

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-09	Total Federal Awards Expended 06-30-10
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
Pass-Through Indiana Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553		\$ 319,367	\$ 337,406
National School Lunch Program	10.555		<u>1,516,155</u>	<u>1,577,286</u>
Total for cluster			<u>1,835,522</u>	<u>1,914,692</u>
ARRA - Child Nutrition Discretionary Grants Limited Availability, Recovery Act	10.579		-	<u>7,000</u>
Fresh Fruit and Vegetable Program	10.582		-	<u>20,206</u>
Total for federal grantor agency			<u>1,835,522</u>	<u>1,941,898</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>				
Pass-Through Indiana Department of Education				
Title I, Part A Cluster				
Title I Grants to Local Educational Agencies	84.010	08-4945	62,954	-
		09-4945	813,304	63,597
		10-4945	-	<u>985,414</u>
Total for program			<u>876,258</u>	<u>1,049,011</u>
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389	10-4945	-	<u>427,633</u>
Total for cluster			<u>876,258</u>	<u>1,476,644</u>
Special Education Cluster (IDEA)				
Special Education - Grants to States	84.027	14208-057-PN01	32,426	-
		14209-057-PN01	2,062,106	179,783
		14210-057-PN01	-	1,837,564
		14207-057-PY02	47,201	-
		14208-057-PY02	56,629	16,454
		14209-057-PY02	-	<u>12,564</u>
Total for program			<u>2,198,362</u>	<u>2,046,365</u>
Special Education - Preschool Grants	84.173	45708-057-PN01	8,992	-
		45709-057-PN01	101,136	2,191
		45710-057-PN01	-	<u>97,164</u>
Total for program			<u>110,128</u>	<u>99,355</u>
ARRA - Special Education - Grants to States, Recovery Act	84.391	33310-057-SN01	-	<u>1,831,638</u>
ARRA - Special Education - Preschool Grants, Recovery Act	84.392	44410-057-SN01	-	<u>83,963</u>
Total for cluster			<u>2,308,490</u>	<u>4,061,321</u>
State Fiscal Stabilization Fund Cluster				
ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act	84.394		<u>230,555</u>	<u>3,113,285</u>

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

LAPORTE COMMUNITY SCHOOL CORPORATION
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				
Title I State Agency Program for Neglected and Delinquent Children	84.013	SY 08-09 SY 09-10	34,375 -	- 134,810
Total for program			<u>34,375</u>	<u>134,810</u>
Safe and Drug-Free Schools and Communities - State Grants	84.186	06-4945 07-4945 08-4945	2,756 21,304 -	- 1,116 17,104
Total for program			<u>24,060</u>	<u>18,220</u>
Javits Gifted and Talented Students Education Grant Program	84.206	SY 08-09 SY 09-10	54,337 -	- 52,485
Total for program			<u>54,337</u>	<u>52,485</u>
Twenty-First Century Community Learning Centers	84.287	2009 2010-11	33,332 -	77,721 30,982
Total for program			<u>33,332</u>	<u>108,703</u>
State Grants for Innovative Programs	84.298	06-4945 07-4945 FY 07	825 10,520 -	- 816 4,166
Total for program			<u>11,345</u>	<u>4,982</u>
English Language Acquisition Grants	84.365	2007-08 2008-09 2009-10	289 28,260 -	- 10,291 21,230
Total for program			<u>28,549</u>	<u>31,521</u>
Improving Teacher Quality State Grants	84.367	06-4945 07-4945 08-4945 09-4945	3,083 64,123 220,606 -	- 4,226 34,027 201,834
Total for program			<u>287,812</u>	<u>240,087</u>
Total for federal grantor agency			<u>3,889,113</u>	<u>9,242,058</u>
<u>U.S. CORPORATION FOR NATIONAL AND COMMUNITY SERVICE</u>				
Pass-Through Indiana Department of Education				
Learn and Serve America - School and Community Based Programs	94.004	2008-09 2009-11	4,987 -	13 16,244
Total for federal grantor agency			<u>4,987</u>	<u>16,257</u>
Total federal awards expended			<u>\$ 5,729,622</u>	<u>\$ 11,200,213</u>

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

LAPORTE COMMUNITY SCHOOL CORPORATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

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

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

II. Noncash Assistance

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

Program Title	Federal CFDA Number	2009	2010
National School Lunch Program	10.555	\$ 179,919	\$ 206,560

LAPORTE COMMUNITY SCHOOL CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

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

Noncompliance material to financial statements noted? no

Federal Awards:

Internal control over major programs:

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

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

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

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
84.367	Title I, Part A Cluster Special Education Cluster (IDEA) State Fiscal Stabilization Fund Cluster Improving Teacher Quality State Grants

Dollar threshold used to distinguish between Type A and Type B programs: \$507,895

Auditee qualified as low-risk auditee? no

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

LAPORTE COMMUNITY SCHOOL CORPORATION
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

LAPORTE COMMUNITY SCHOOL CORPORATION
EXIT CONFERENCE

The contents of this report were discussed on February 9, 2011, with Mitch Feikes, President of the School Board; Dr. Judith DeMuth, Superintendent of Schools; Rande Thorpe, Business Manager; and Patricia G. Baxter, Treasurer. The officials concurred with our audit findings.