

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

AUDIT REPORT  
OF  
WESTVIEW SCHOOL CORPORATION  
LAGRANGE COUNTY, INDIANA  
July 1, 2008 to June 30, 2010



**FILED**

03/02/2011



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Jerry D. Hawkins Anthony G. Bontrager	07-01-08 to 05-14-09 05-15-09 to 06-30-11
Superintendent of Schools	Dr. Randall J. Zimmerly	07-01-08 to 06-30-11
President of the School Board	Gerald Lee	07-01-08 to 06-30-11



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

TO: THE OFFICIALS OF THE WESTVIEW SCHOOL CORPORATION, LAGRANGE COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Westview 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 January 20, 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.

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

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

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

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

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

STATE BOARD OF ACCOUNTS

January 20, 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 WESTVIEW SCHOOL CORPORATION, LAGRANGE COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Westview 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 January 20, 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 management, school board, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

January 20, 2011

WESTVIEW 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>
		Charges for Services	Operating Grants and Contributions	Net (Disbursement) Receipts and Changes in Net Assets
Governmental activities:				
Instruction	\$ 10,902,100	\$ -	\$ 454,348	\$ (10,447,752)
Support services	7,421,550	446,705	565,037	(6,409,808)
Noninstructional services	1,054,182	-	-	(1,054,182)
Facilities acquisition and construction	1,436,701	-	-	(1,436,701)
Debt service	2,754,056	-	-	(2,754,056)
Nonprogrammed charges	190,087	-	-	(190,087)
	<u>\$ 23,758,676</u>	<u>\$ 446,705</u>	<u>\$ 1,019,385</u>	<u>(22,292,586)</u>
General receipts:				
Property taxes				11,593,108
Other local sources				1,622,839
State aid				8,957,877
Grants and contributions not restricted to specific programs				2,228,694
Sale of property				3,537
Investment earnings				41,995
Other				32,661
				<u>24,480,711</u>
Total general receipts				<u>24,480,711</u>
Change in net assets				2,188,125
Net assets - beginning				<u>5,480,212</u>
Net assets - ending				<u>\$ 7,668,337</u>
<u>Assets</u>				
Cash and investments				\$ 6,307,033
Restricted assets:				
Cash and investments				<u>1,361,304</u>
Total assets				<u>\$ 7,668,337</u>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 287,347
Other purposes				1,073,957
Unrestricted				<u>6,307,033</u>
Total net assets				<u>\$ 7,668,337</u>

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

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

<u>Functions/Programs</u>	<u>Disbursements</u>	Program Receipts		<u>Net (Disbursement) Receipts and Changes in Net Assets</u>
		Charges for Services	Operating Grants and Contributions	<u>Totals</u>
Governmental activities:				
Instruction	\$ 11,539,791	\$ -	\$ 411,018	\$ (11,128,773)
Support services	7,444,548	402,078	682,001	(6,360,469)
Noninstructional services	1,128,499	-	-	(1,128,499)
Facilities acquisition and construction	1,909,930	-	-	(1,909,930)
Debt service	3,530,461	-	-	(3,530,461)
Nonprogrammed charges	207,779	-	-	(207,779)
	<u>\$ 25,761,008</u>	<u>\$ 402,078</u>	<u>\$ 1,093,019</u>	<u>(24,265,911)</u>
General receipts:				
Property taxes				11,318,493
Other local sources				1,679,581
State aid				12,862,039
Bonds and loans				1,554,053
Grants and contributions not restricted to specific programs				2,330,487
Sale of property				13,050
Investment earnings				78,941
Other				76,125
				<u>29,912,769</u>
Total general receipts				<u>29,912,769</u>
Change in net assets				5,646,858
Net assets - beginning				<u>7,668,337</u>
Net assets - ending				<u>\$ 13,315,195</u>
<u>Assets</u>				
Cash and investments				\$ 9,692,276
Restricted assets:				
Cash and investments				<u>3,622,919</u>
Total assets				<u>\$ 13,315,195</u>
<u>Net Assets</u>				
Restricted for:				
Debt service				\$ 2,089,579
Other purposes				1,533,340
Unrestricted				<u>9,692,276</u>
Total net assets				<u>\$ 13,315,195</u>

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

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

	General	Fiscal Stabilization Education	Debt Service	Capital Projects	Other	Totals
<b>Receipts:</b>						
Local sources	\$ 6,192,130	\$ -	\$ 2,398,667	\$ 2,644,956	\$ 2,189,852	\$ 13,425,605
Intermediate sources	6,391	-	-	-	563	6,954
State sources	9,272,905	-	-	-	264,666	9,537,571
Federal sources	-	1,130,185	-	-	1,538,200	2,668,385
Other	6,685	-	-	22,515	3,460	32,660
<b>Total receipts</b>	<b>15,478,111</b>	<b>1,130,185</b>	<b>2,398,667</b>	<b>2,667,471</b>	<b>3,996,741</b>	<b>25,671,175</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	9,726,955	-	-	-	1,175,145	10,902,100
Support services	4,135,562	-	-	1,371,008	1,914,980	7,421,550
Noninstructional services	227,599	-	-	-	826,583	1,054,182
Facilities acquisition and construction	-	-	-	1,407,410	29,291	1,436,701
Debt services	-	-	2,470,022	-	284,034	2,754,056
Nonprogrammed charges	132,159	-	-	-	57,928	190,087
<b>Total disbursements</b>	<b>14,222,275</b>	<b>-</b>	<b>2,470,022</b>	<b>2,778,418</b>	<b>4,287,961</b>	<b>23,758,676</b>
Excess (deficiency) of receipts over disbursements	1,255,836	1,130,185	(71,355)	(110,947)	(291,220)	1,912,499
<b>Other financing sources (uses):</b>						
Sale of capital assets	-	-	-	3,537	-	3,537
Transfers in	-	-	-	177,743	283,215	460,958
Transfers out	-	-	-	(247,820)	(213,138)	(460,958)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(66,540)</b>	<b>70,077</b>	<b>3,537</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,255,836	1,130,185	(71,355)	(177,487)	(221,143)	1,916,036
Cash and investments - beginning	934,612	-	335,782	1,229,390	2,178,560	4,678,344
Cash and investments - ending	<u>\$ 2,190,448</u>	<u>\$ 1,130,185</u>	<u>\$ 264,427</u>	<u>\$ 1,051,903</u>	<u>\$ 1,957,417</u>	6,594,380
Amounts reported for governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis are different because:						
Internal service funds are used by management to charge the costs of certain services to individual funds. The operating receipts and operating disbursements of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.						
						1,073,957
Net assets of governmental activities						<u>\$ 7,668,337</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 2,190,448	\$ 1,130,185	\$ -	\$ 1,051,903	\$ 1,934,497	\$ 6,307,033
Restricted assets:						
Cash and investments	-	-	264,427	-	22,920	287,347
<b>Total cash and investment assets - ending</b>	<u>\$ 2,190,448</u>	<u>\$ 1,130,185</u>	<u>\$ 264,427</u>	<u>\$ 1,051,903</u>	<u>\$ 1,957,417</u>	<u>\$ 6,594,380</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ 264,427	\$ -	\$ 22,920	\$ 287,347
Unrestricted	2,190,448	1,130,185	-	1,051,903	1,934,497	6,307,033
<b>Total cash and investment fund balance - ending</b>	<u>\$ 2,190,448</u>	<u>\$ 1,130,185</u>	<u>\$ 264,427</u>	<u>\$ 1,051,903</u>	<u>\$ 1,957,417</u>	<u>\$ 6,594,380</u>

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

WESTVIEW 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	Fiscal Stabilization Education	Qualified School Construction	Debt Service	Capital Projects	Other	Totals
<b>Receipts:</b>							
Local sources	\$ 198,280	\$ -	\$ -	\$ 4,880,154	\$ 4,294,498	\$ 3,640,890	\$ 13,013,822
Intermediate sources	5,568	-	-	-	-	319	5,887
State sources	13,147,636	-	-	-	-	234,586	13,382,222
Federal sources	-	455,255	-	-	-	2,448,067	2,903,322
Other	873	-	-	20,407	15,000	39,846	76,126
<b>Total receipts</b>	<b>13,352,357</b>	<b>455,255</b>	<b>-</b>	<b>4,900,561</b>	<b>4,309,498</b>	<b>6,363,708</b>	<b>29,381,379</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	8,909,652	975,843	-	-	-	1,654,296	11,539,791
Support services	3,673,642	592,261	-	-	1,055,257	2,123,388	7,444,548
Noninstructional services	200,185	17,336	-	-	-	910,978	1,128,499
Facilities acquisition and construction	-	-	199,784	-	1,689,845	20,301	1,909,930
Debt services	-	-	13,013	3,234,000	-	283,448	3,530,461
Nonprogrammed charges	133,028	-	-	-	-	74,750	207,778
<b>Total disbursements</b>	<b>12,916,507</b>	<b>1,585,440</b>	<b>212,797</b>	<b>3,234,000</b>	<b>2,745,102</b>	<b>5,067,161</b>	<b>25,761,007</b>
Excess (deficiency) of receipts over disbursements	435,850	(1,130,185)	(212,797)	1,666,561	1,564,396	1,296,547	3,620,372
<b>Other financing sources (uses):</b>							
Proceeds of long-term debt	-	-	1,554,053	-	-	-	1,554,053
Sale of capital assets	-	-	-	-	13,050	-	13,050
Transfers in	18,329	-	-	-	154,402	28,230	200,961
Transfers out	(18,839)	-	-	(9,391)	-	(172,731)	(200,961)
<b>Total other financing sources (uses)</b>	<b>(510)</b>	<b>-</b>	<b>1,554,053</b>	<b>(9,391)</b>	<b>167,452</b>	<b>(144,501)</b>	<b>1,567,103</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	435,340	(1,130,185)	1,341,256	1,657,170	1,731,848	1,152,046	5,187,475
Cash and investments - beginning	2,190,448	1,130,185	-	264,427	1,051,903	1,957,417	6,594,380
Cash and investments - ending	\$ 2,625,788	\$ -	\$ 1,341,256	\$ 1,921,597	\$ 2,783,751	\$ 3,109,463	11,781,855
Amounts reported for governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis are different because:							
Internal service funds are used by management to charge the costs of certain services to individual funds. The operating receipts and operating disbursements of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis							
							1,533,340
Net assets of governmental activities							\$ 13,315,195
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 2,625,788	\$ -	\$ 1,341,256	\$ -	\$ 2,783,751	\$ 2,941,481	\$ 9,692,276
Restricted assets:							
Cash and investments	-	-	-	1,921,597	-	167,982	2,089,579
<b>Total cash and investment assets - ending</b>	<b>\$ 2,625,788</b>	<b>\$ -</b>	<b>\$ 1,341,256</b>	<b>\$ 1,921,597</b>	<b>\$ 2,783,751</b>	<b>\$ 3,109,463</b>	<b>\$ 11,781,855</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ 1,921,597	\$ -	\$ 167,982	\$ 2,089,579
Unrestricted	2,625,788	-	1,341,256	-	2,783,751	2,941,481	9,692,276
<b>Total cash and investment fund balance - ending</b>	<b>\$ 2,625,788</b>	<b>\$ -</b>	<b>\$ 1,341,256</b>	<b>\$ 1,921,597</b>	<b>\$ 2,783,751</b>	<b>\$ 3,109,463</b>	<b>\$ 11,781,855</b>

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

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

	Internal Service Fund <u>(Self Funded Health Insurance)</u>
Operating receipts:	
Charges for services	\$ 2,371,978
Miscellaneous	<u>8,924</u>
Total operating receipts	<u>2,380,902</u>
Operating disbursements:	
Insurance claims and expense	<u>2,108,813</u>
Change in net asset	272,089
Cash and investment fund balance - beginning	<u>801,868</u>
Cash and investment fund balance - ending	<u>\$ 1,073,957</u>
<u>Cash and Investment Assets - Ending</u>	
Restricted assets:	
Cash and investments	<u>\$ 1,073,957</u>
<u>Cash and Investment Fund Balance - Ending</u>	
Restricted for:	
Other purposes	<u>\$ 1,073,957</u>

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

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

	Internal Service Fund <u>(Self Funded Health Insurance)</u>
Operating receipts:	
Charges for services	\$ 2,510,997
Miscellaneous	<u>9,812</u>
Total operating receipts	<u>2,520,809</u>
Operating disbursements:	
Insurance claims and expense	<u>2,061,426</u>
Change in net assets	459,383
Cash and investment fund balance - beginning	<u>1,073,957</u>
Cash and investment fund balance - ending	<u>\$ 1,533,340</u>
<u>Cash and Investment Assets - Ending</u>	
Restricted assets:	
Cash and investments	<u>\$ 1,533,340</u>
<u>Cash and Investment Fund Balance - Ending</u>	
Restricted for:	
Other purposes	<u>\$ 1,533,340</u>

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

WESTVIEW 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>	<u>Agency Funds</u>
Additions:		
Investment earnings:		
Interest	\$ 21,026	
Deductions:		
Benefits	<u>680,982</u>	
Deficiency of total additions over total deductions	(659,956)	
Cash and investment fund balance - beginning	<u>2,658,175</u>	
Cash and investment fund balance - ending	<u>\$ 1,998,219</u>	<u>\$ 361,197</u>
Net assets		
Cash and investments	<u>\$ 1,998,219</u>	<u>\$ 361,197</u>
Total net assets - cash and investment basis held in trust	<u>\$ 1,998,219</u>	<u>\$ 361,197</u>

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

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

	Pension Trust Funds	Agency Funds
Additions:		
Contributions:		
Plan members	\$ 378,084	
Investment earnings:		
Interest	12,185	
Total additions	390,269	
Deductions:		
Benefits	415,149	
Deficiency of total additions over total deductions	(24,880)	
Cash and investment fund balance - beginning	1,998,219	
Cash and investment fund balance - ending	\$ 1,973,339	\$ 306,458
Net assets		
Cash and investments	\$ 1,973,339	\$ 306,458
Total net assets - cash and investment basis held in trust	\$ 1,973,339	\$ 306,458

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

WESTVIEW 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: Westview 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 other interested school corporations in a joint venture to operate the Joint School Vocational Program which was created to provide vocational instruction for children. The School Corporation is obligated by contract to remit an amount annually to supplement the program. For the fiscal years ended June 30, 2009 and June 30, 2010 the School Corporation paid \$941 and \$51,345, respectively. Complete financial statements for the Program can be obtained from Elkhart Community Schools, 2720 California Road, Elkhart, IN 46514.

The School Corporation is a participant in a joint venture with other interested school corporations in Dekalb, LaGrange, Noble, Dekalb, and Steuben Counties to operate the Northeast Indiana Special Education Cooperative (Co-op) which was created to provide programs and services for children with exceptional needs. The School Corporation is obligated by contract to remit one eleventh of administrative and operating costs incurred by the Co-op. In addition, the School Corporation is charged a per student fee enrolled in the Co-op program. For the fiscal year ended June 30, 2009 and June 30, 2010, the School Corporation paid \$85,311 and \$150,598, respectively. Complete financial statements for the Co-op can be obtained from the Dekalb County Eastern Community School District, 300 East Washington Street, Butler, IN 46721.

The School Corporation is a participant in a joint venture with other interested school corporations in Dekalb, LaGrange, Noble, Dekalb, and Steuben Counties to operate the Four County Area Vocational Cooperative (Co-op) which was created to provide programs and services for children with exceptional needs. The School Corporation is obligated by contract to remit their share of administrative and operating costs incurred by the Co-op. In addition, the School Corporation is charged a per student fee enrolled in the Co-op program. For the fiscal years ended June 30, 2009 and June 30, 2010, the School Corporation paid \$141,023 and \$109,508, respectively. Complete financial statements for the Co-op can be obtained from Garrett-Keyser-Butler Community Schools, 510 South Second Street, Garrett, IN 46738.

WESTVIEW SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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. However, there are no business-type activities to report at this time.

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, 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 fiscal stabilization education fund accounts for American Recovery and Reinvestment Act of 2009 (ARRA) grant funds received to support and restore funding for elementary, secondary, and postsecondary education and, as applicable, early childhood education programs and services in states and local educational agencies.

The qualified school construction fund accounts for the proceeds from the sale of the 2009 construction bonds and also for the planned construction and improvements to various buildings projects.

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

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

Additionally, the School Corporation reports the following fund types:

The internal service fund services the risk of loss related to employee health claims. An excess policy through commercial insurance covers individual claims in excess of \$100,000 per family per year.

WESTVIEW SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

The pension trust funds account for the activities of the retirees, which accumulate resources for pension benefit payments.

Agency funds account for assets held by the School Corporation as an agent for other governments and private organizations, and serve as control of accounts for certain cash transactions during the time they are a liability to the School Corporation.

C. Measurement Focus and Basis of Accounting

The government-wide, governmental fund, 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.

WESTVIEW SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

3. Property Taxes

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

4. Capital Assets

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

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, including special assessments. Internally dedicated resources are reported as general receipts rather than as program receipts. Likewise, general receipts include all taxes.

WESTVIEW SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

2. Operating Receipts and Disbursements

Operating receipts and disbursements for proprietary funds 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.

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.

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 except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers – Internal Activities. The effects of interfund loans and services between funds, if any, are not eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis.

G. Rounding Differences

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

II. Stewardship, Compliance and Accountability

Budgetary Information

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

WESTVIEW SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

III. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. IC 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The School Corporation does not have a deposit policy for custodial credit risk. At June 30, 2010, the School Corporation had deposit balances in the amount of \$15,594,992.

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

2. Investments

Statutory Authorization for Investments

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

B. Interfund Transfers

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

WESTVIEW SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

<u>Transfer From</u>	<u>Transfer To</u>	<u>2009</u>	<u>2010</u>
General Fund	Other Governmental Funds	\$ -	18,839
Other Governmental Funds	Capital Projects Fund	-	154,402
Other Governmental Funds	Capital Projects Fund	177,743	-
Other Governmental Funds	General Fund	-	18,329
Debt Service Fund	Other Governmental Funds	-	9,391
Capital Projects Fund	Other Governmental Funds	247,820	-
Other Governmental Funds	Other Governmental Funds	35,395	-
		<u>\$ 460,958</u>	<u>\$ 200,961</u>
Totals		<u>\$ 460,958</u>	<u>\$ 200,961</u>

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

IV. Other Information

A. Risk Management

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

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

Medical Benefits to Employees

The School Corporation has chosen to establish a risk financing fund for risks associated with Medical Benefits to Employees, Retirees, and Dependents. The risk financing fund is accounted for in the Self Funded Health Insurance Fund, an internal service fund, where assets are set aside for claim settlements. The School Corporation purchases commercial insurance for claims in excess of \$100,000 per year. Settled claims from this risk have not exceeded commercial insurance coverage for the past three years. Interfund premiums are paid into the fund by all affected funds and are available to pay claims, claim reserves, and administrative costs of the program. Interfund premiums are based upon an overall premium percentage which is applied to each affected fund and are reported as quasi-external interfund transactions.

B. Holding Corporations

The School Corporation has entered into a capital lease with Westview 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

WESTVIEW SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years ended June 30, 2009 and 2010, totaled \$1,196,000 and \$1,196,000 respectively.

The School Corporation has entered into a capital lease with Westview Elementary School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments during the years ended June 30, 2009 and 2010, totaled \$1,274,023 and \$2,038,000, respectively.

C. Termination Benefits

The School Corporation provides retirement benefits to all employees who are at least 55 years old and have worked at least 15 years for the School Corporation. Teachers receive \$70 per unused sick days and classified staff are paid \$50 per unused sick days. Classified employees are paid in installments over a period of up to 2 years, depending upon the amount of the total payment. Payments for teachers are paid in installments over a period of up to 3 years, depending upon the amount of the payment. For the years ended June 30, 2009 and June 30, 2010, benefits of \$43,706 and \$20,396, respectively, were paid to retiring employees.

D. Other Postemployment Benefits

In addition to the pension benefits described below, the School Corporation provides postemployment health insurance benefits, as authorized by Indiana Code 5-10-8, to all employees who retire from the School Corporation on or after attaining 55 with at least 15 years of service and through the age of 65. Currently 13 retirees meet these eligibility requirements. The School Corporation and retirees provide 22% and 78%, respectively, of these postemployment benefits. Disbursements for these postemployment benefits are recognized on a pay-as-you-go basis. During the years ended June 30, 2009 and June 30, 2010, disbursements of \$75,801 and \$58,902, respectively, were recognized for postemployment benefits.

E. Pension Plans

1. Agent Multiple-Employer Defined Benefit Pension Plan

Public Employees' Retirement Fund

Plan Description

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

WESTVIEW SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

Funding Policy

The contribution requirements of plan members for PERF are established by the Board of Trustees of PERF. The total contributions made to PERF by the School Corporation during the years ended June 30, 2009 and June 30, 2010, were \$242,121 and \$265,525, 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

WESTVIEW SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995, is considered to be an obligation of, and is paid by, the State of Indiana.

The School Corporation's contributions to the plan during the years ended June 30, 2009 and June 30, 2010 were \$283,863 and \$277,212, respectively.

WESTVIEW 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	Special Education Pre-School	Rainy Day	School Lunch	Textbook	Education License Plates	DEKKO/ Shannon Gall
<b>Receipts:</b>							
Local sources	\$ 1,161,323	\$ 16,525	\$ -	\$ 426,585	\$ 130,525	\$ -	\$ -
Intermediate sources	-	-	-	-	-	563	-
State sources	-	57,967	-	16,730	50,649	-	-
Federal sources	2,852	-	-	497,658	-	-	-
Other	424	-	-	1,922	1,114	-	-
<b>Total receipts</b>	<b>1,164,599</b>	<b>74,492</b>	<b>-</b>	<b>942,895</b>	<b>182,288</b>	<b>563</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	-	-	-	-	2,081	16
Support services	1,226,812	-	-	1,162	285,662	-	-
Noninstructional services	-	-	-	819,174	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	12
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	53,656	-	-	-	-	-
<b>Total disbursements</b>	<b>1,226,812</b>	<b>53,656</b>	<b>-</b>	<b>820,336</b>	<b>285,662</b>	<b>2,081</b>	<b>28</b>
Excess (deficiency) of receipts over disbursements	(62,213)	20,836	-	122,559	(103,374)	(1,518)	(28)
<b>Other financing sources (uses):</b>							
Transfers in	162,028	1,020	-	-	-	-	-
Transfers out	(99,815)	(1,020)	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>62,213</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	20,836	-	122,559	(103,374)	(1,518)	(28)
Cash and investments - beginning	-	24,568	577,000	193,009	253,841	1,518	28
Cash and investments - ending	\$ -	\$ 45,404	\$ 577,000	\$ 315,568	\$ 150,467	\$ -	\$ -
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ 45,404	\$ 577,000	\$ 315,568	\$ 150,467	\$ -	\$ -
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 45,404</b>	<b>\$ 577,000</b>	<b>\$ 315,568</b>	<b>\$ 150,467</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	45,404	577,000	315,568	150,467	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 45,404</b>	<b>\$ 577,000</b>	<b>\$ 315,568</b>	<b>\$ 150,467</b>	<b>\$ -</b>	<b>\$ -</b>

WESTVIEW 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)

	Walmart Foundation/ Paula Smith	DEKKO/ Arts Partnership/ Younts	LIFE Grant/ Quilts For Kids	Lions Grant	NESP 2007-08	NESP 2008-09	Gifted and Talented 07-08
<b>Receipts:</b>							
Local sources	\$ -	\$ 1,106	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	104,185	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>1,106</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>104,185</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	-	1,100	42	-	2,458	103,560	4,160
Support services	-	-	-	249	-	625	5,231
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	350	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>350</b>	<b>1,100</b>	<b>42</b>	<b>249</b>	<b>2,458</b>	<b>104,185</b>	<b>9,391</b>
Excess (deficiency) of receipts over disbursements	(350)	6	(42)	(249)	(2,458)	-	(9,391)
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(350)	6	(42)	(249)	(2,458)	-	(9,391)
Cash and investments - beginning	350	-	42	1,039	2,458	-	9,391
Cash and investments - ending	\$ -	\$ 6	\$ -	\$ 790	\$ -	\$ -	\$ -
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ 6	\$ -	\$ 790	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 6</b>	<b>\$ -</b>	<b>\$ 790</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	6	-	790	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 6</b>	<b>\$ -</b>	<b>\$ 790</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

WESTVIEW 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)

	High Ability 2008-09	Language Minority Grant	School Technology	Title I 2007-08	Title I 2008-09	Title V A 2007-08	Title IV A 2006-07
<b>Receipts:</b>							
Local sources	\$ -	\$ -	\$ 11,476	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-	-
State sources	35,135	-	-	-	-	-	-
Federal sources	-	-	-	-	721,422	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>35,135</b>	<b>-</b>	<b>11,476</b>	<b>-</b>	<b>721,422</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>							
<b>Current:</b>							
Instruction	30,909	21,114	-	63,125	673,666	-	-
Support services	713	-	550	21,428	14,535	3,411	779
Noninstructional services	-	-	-	1,602	5,807	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>31,622</b>	<b>21,114</b>	<b>550</b>	<b>86,155</b>	<b>694,008</b>	<b>3,411</b>	<b>779</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>3,513</b>	<b>(21,114)</b>	<b>10,926</b>	<b>(86,155)</b>	<b>27,414</b>	<b>(3,411)</b>	<b>(779)</b>
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	28,870	-	29
Transfers out	-	-	-	(28,869)	-	-	(29)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(28,869)</b>	<b>28,870</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>3,513</b>	<b>(21,114)</b>	<b>10,926</b>	<b>(115,024)</b>	<b>56,284</b>	<b>(3,411)</b>	<b>(779)</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>26,638</b>	<b>28,000</b>	<b>115,024</b>	<b>-</b>	<b>3,411</b>	<b>779</b>
<b>Cash and investments - ending</b>	<b>\$ 3,513</b>	<b>\$ 5,524</b>	<b>\$ 38,926</b>	<b>\$ -</b>	<b>\$ 56,284</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 3,513	\$ 5,524	\$ 38,926	\$ -	\$ 56,284	\$ -	\$ -
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 3,513</b>	<b>\$ 5,524</b>	<b>\$ 38,926</b>	<b>\$ -</b>	<b>\$ 56,284</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	3,513	5,524	38,926	-	56,284	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 3,513</b>	<b>\$ 5,524</b>	<b>\$ 38,926</b>	<b>\$ -</b>	<b>\$ 56,284</b>	<b>\$ -</b>	<b>\$ -</b>

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

	Title IV A 2007-08	Title IV A 2008-09	Title II A 2008-09	Title II A 2006-07	Title II A 2007-08	Title III 2007-08
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	4,722	50,000	-	171,696	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>4,722</b>	<b>50,000</b>	<b>-</b>	<b>171,696</b>	<b>-</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	1,071	13,771	169,761	9,698
Support services	19,920	-	14,000	1,943	7,838	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>19,920</b>	<b>-</b>	<b>15,071</b>	<b>15,714</b>	<b>177,599</b>	<b>9,698</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(19,920)</b>	<b>4,722</b>	<b>34,929</b>	<b>(15,714)</b>	<b>(5,903)</b>	<b>(9,698)</b>
<b>Other financing sources (uses):</b>						
Transfers in	29	-	-	3,234	3,234	-
Transfers out	(29)	-	-	(3,234)	(3,234)	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(19,920)</b>	<b>4,722</b>	<b>34,929</b>	<b>(15,714)</b>	<b>(5,903)</b>	<b>(9,698)</b>
<b>Cash and investments - beginning</b>	<b>20,056</b>	<b>-</b>	<b>-</b>	<b>15,714</b>	<b>27,110</b>	<b>9,698</b>
<b>Cash and investments - ending</b>	<b>\$ 136</b>	<b>\$ 4,722</b>	<b>\$ 34,929</b>	<b>\$ -</b>	<b>\$ 21,207</b>	<b>\$ -</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 136	\$ 4,722	\$ 34,929	\$ -	\$ 21,207	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 136</b>	<b>\$ 4,722</b>	<b>\$ 34,929</b>	<b>\$ -</b>	<b>\$ 21,207</b>	<b>\$ -</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	136	4,722	34,929	-	21,207	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 136</b>	<b>\$ 4,722</b>	<b>\$ 34,929</b>	<b>\$ -</b>	<b>\$ 21,207</b>	<b>\$ -</b>

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 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2009  
 (Continued)

	Title III 2008-09	Special Education Part B Stimulus	Retirement/ Severance Bond	Bus Purchases	Construction	Totals
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ 260,588	\$ 181,702	\$ 22	\$ 2,189,852
Intermediate sources	-	-	-	-	-	563
State sources	-	-	-	-	-	264,666
Federal sources	89,850	-	-	-	-	1,538,200
Other	-	-	-	-	-	3,460
<b>Total receipts</b>	<b>89,850</b>	<b>-</b>	<b>260,588</b>	<b>181,702</b>	<b>22</b>	<b>3,996,741</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	72,919	5,694	-	-	-	1,175,145
Support services	4,453	-	-	305,669	-	1,914,980
Noninstructional services	-	-	-	-	-	826,583
Facilities acquisition and construction	-	-	-	-	28,929	29,291
Debt services	-	-	284,034	-	-	284,034
Nonprogrammed charges	-	-	-	4,272	-	57,928
<b>Total disbursements</b>	<b>77,372</b>	<b>5,694</b>	<b>284,034</b>	<b>309,941</b>	<b>28,929</b>	<b>4,287,961</b>
Excess (deficiency) of receipts over disbursements	12,478	(5,694)	(23,446)	(128,239)	(28,907)	(291,220)
<b>Other financing sources (uses):</b>						
Transfers in	-	5,694	-	79,077	-	283,215
Transfers out	-	-	-	(76,908)	-	(213,138)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>5,694</b>	<b>-</b>	<b>2,169</b>	<b>-</b>	<b>70,077</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	12,478	-	(23,446)	(126,070)	(28,907)	(221,143)
Cash and investments - beginning	-	-	46,366	126,070	696,450	2,178,560
Cash and investments - ending	<u>\$ 12,478</u>	<u>\$ -</u>	<u>\$ 22,920</u>	<u>\$ -</u>	<u>\$ 667,543</u>	<u>\$ 1,957,417</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 12,478	\$ -	\$ -	\$ -	\$ 667,543	\$ 1,934,497
Restricted assets:						
Cash and investments	-	-	22,920	-	-	22,920
<b>Total cash and investment assets - ending</b>	<u>\$ 12,478</u>	<u>\$ -</u>	<u>\$ 22,920</u>	<u>\$ -</u>	<u>\$ 667,543</u>	<u>\$ 1,957,417</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ 22,920	\$ -	\$ -	\$ 22,920
Unrestricted	12,478	-	-	-	667,543	1,934,497
<b>Total cash and investment fund balance - ending</b>	<u>\$ 12,478</u>	<u>\$ -</u>	<u>\$ 22,920</u>	<u>\$ -</u>	<u>\$ 667,543</u>	<u>\$ 1,957,417</u>

WESTVIEW SCHOOL CORPORATION  
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 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010

	Transportation	Special Education Pre-School	Rainy Day	School Lunch	Textbook	Levy Excess
<b>Receipts:</b>						
Local sources	\$ 2,069,314	\$ -	\$ -	\$ 394,709	\$ 108,336	\$ 45,640
Intermediate sources	-	-	-	-	-	-
State sources	-	39,875	-	12,303	56,988	-
Federal sources	663	-	-	612,710	-	-
Other	14,958	-	-	23,040	1,848	-
<b>Total receipts</b>	<b><u>2,084,935</u></b>	<b><u>39,875</u></b>	<b><u>-</u></b>	<b><u>1,042,762</u></b>	<b><u>167,172</u></b>	<b><u>45,640</u></b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	-	-	-	-	-
Support services	1,295,683	-	-	378	188,438	-
Noninstructional services	-	-	-	878,212	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	66,950	-	-	-	-
<b>Total disbursements</b>	<b><u>1,295,683</u></b>	<b><u>66,950</u></b>	<b><u>-</u></b>	<b><u>878,590</u></b>	<b><u>188,438</u></b>	<b><u>-</u></b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b><u>789,252</u></b>	<b><u>(27,075)</u></b>	<b><u>-</u></b>	<b><u>164,172</u></b>	<b><u>(21,266)</u></b>	<b><u>45,640</u></b>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	9,391	-
Transfers out	(146,539)	(18,329)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b><u>(146,539)</u></b>	<b><u>(18,329)</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>9,391</u></b>	<b><u>-</u></b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>642,713</b>	<b>(45,404)</b>	<b>-</b>	<b>164,172</b>	<b>(11,875)</b>	<b>45,640</b>
<b>Cash and investments - beginning</b>	<b><u>-</u></b>	<b><u>45,404</u></b>	<b><u>577,000</u></b>	<b><u>315,568</u></b>	<b><u>150,467</u></b>	<b><u>-</u></b>
<b>Cash and investments - ending</b>	<b><u>\$ 642,713</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 577,000</u></b>	<b><u>\$ 479,740</u></b>	<b><u>\$ 138,592</u></b>	<b><u>\$ 45,640</u></b>
<b><u>Cash and Investment Assets - Ending</u></b>						
Cash and investments	\$ 642,713	\$ -	\$ 577,000	\$ 479,740	\$ 138,592	\$ 45,640
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b><u>\$ 642,713</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 577,000</u></b>	<b><u>\$ 479,740</u></b>	<b><u>\$ 138,592</u></b>	<b><u>\$ 45,640</u></b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	642,713	-	577,000	479,740	138,592	45,640
<b>Total cash and investment fund balance - ending</b>	<b><u>\$ 642,713</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 577,000</u></b>	<b><u>\$ 479,740</u></b>	<b><u>\$ 138,592</u></b>	<b><u>\$ 45,640</u></b>

WESTVIEW 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)

	Education License Plates	DEKKO/ Arts Partnership/ Berber & Younts	DEKKO/ Arts Partnership/ Eliz Rogers	DEKKO/ Arts Partnership/ Kim Mettert	DEKKO/ Arts Partnership/ Younts	Lions Grant
<b>Receipts:</b>						
Local sources	\$ 2,880	\$ 2,830	\$ 1,750	\$ 1,414	\$ -	\$ 650
Intermediate sources	319	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>3,199</b>	<b>2,830</b>	<b>1,750</b>	<b>1,414</b>	<b>-</b>	<b>650</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	-	2,824	1,750	1,414	6	-
Support services	-	-	-	-	-	272
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>2,824</b>	<b>1,750</b>	<b>1,414</b>	<b>6</b>	<b>272</b>
Excess (deficiency) of receipts over disbursements	3,199	6	-	-	(6)	378
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,199	6	-	-	(6)	378
Cash and investments - beginning	-	-	-	-	6	790
Cash and investments - ending	<u>\$ 3,199</u>	<u>\$ 6</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,168</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 3,199	\$ 6	\$ -	\$ -	\$ -	\$ 1,168
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 3,199</u>	<u>\$ 6</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,168</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	3,199	6	-	-	-	1,168
<b>Total cash and investment fund balance - ending</b>	<u>\$ 3,199</u>	<u>\$ 6</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,168</u>

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 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	High Ability 2009-10	High Ability 2008-09	Language Minority Grant	NESP 2009-10	School Technology	Excess PTRC Distribution
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 13,567	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	34,979	-	-	90,441	-	-
Federal sources	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>34,979</b>	<b>-</b>	<b>-</b>	<b>90,441</b>	<b>13,567</b>	<b>-</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	28,914	2,873	5,524	76,396	-	-
Support services	-	640	-	-	3,490	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>28,914</b>	<b>3,513</b>	<b>5,524</b>	<b>76,396</b>	<b>3,490</b>	<b>-</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>6,065</b>	<b>(3,513)</b>	<b>(5,524)</b>	<b>14,045</b>	<b>10,077</b>	<b>-</b>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	18,839
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,839</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>6,065</b>	<b>(3,513)</b>	<b>(5,524)</b>	<b>14,045</b>	<b>10,077</b>	<b>18,839</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>3,513</b>	<b>5,524</b>	<b>-</b>	<b>38,926</b>	<b>-</b>
<b>Cash and investments - ending</b>	<b>\$ 6,065</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,045</b>	<b>\$ 49,003</b>	<b>\$ 18,839</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 6,065	\$ -	\$ -	\$ 14,045	\$ 49,003	\$ 18,839
<b>Restricted assets:</b>						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 6,065</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,045</b>	<b>\$ 49,003</b>	<b>\$ 18,839</b>
<b>Cash and Investment Fund Balance - Ending</b>						
<b>Restricted for:</b>						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	6,065	-	-	14,045	49,003	18,839
<b>Total cash and investment fund balance - ending</b>	<b>\$ 6,065</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,045</b>	<b>\$ 49,003</b>	<b>\$ 18,839</b>

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 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2010  
 (Continued)

	Title I 2008-09	Title I 2009-10	Title V A 2007-08	Title IV A 2007-08	Title IV A 2008-09	Title II A 2008-09
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	734,065	1,330	-	13,000	167,575
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>734,065</b>	<b>1,330</b>	<b>-</b>	<b>13,000</b>	<b>167,575</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	44,540	704,723	-	-	-	179,404
Support services	10,292	-	1,330	136	11,833	13,113
Noninstructional services	1,452	6,542	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>56,284</b>	<b>711,265</b>	<b>1,330</b>	<b>136</b>	<b>11,833</b>	<b>192,517</b>
Excess (deficiency) of receipts over disbursements	(56,284)	22,800	-	(136)	1,167	(24,942)
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(56,284)	22,800	-	(136)	1,167	(24,942)
Cash and investments - beginning	56,284	-	-	136	4,722	34,929
Cash and investments - ending	\$ -	\$ 22,800	\$ -	\$ -	\$ 5,889	\$ 9,987
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ 22,800	\$ -	\$ -	\$ 5,889	\$ 9,987
<b>Restricted assets:</b>						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 22,800</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,889</b>	<b>\$ 9,987</b>
<b>Cash and Investment Fund Balance - Ending</b>						
<b>Restricted for:</b>						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	22,800	-	-	5,889	9,987
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 22,800</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,889</b>	<b>\$ 9,987</b>

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

	Title II A 2009-10	Title II A 2007-08	Title III 2009-10	Title III 2008-09	Title I Grants to LEAS Stimulus	Special Education Part B Stimulus
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	69,893	-	90,350	-	313,120	362,925
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>69,893</b>	<b>-</b>	<b>90,350</b>	<b>-</b>	<b>313,120</b>	<b>362,925</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	1,071	21,207	81,839	10,846	177,896	306,095
Support services	14,000	-	711	1,632	64,001	-
Noninstructional services	-	-	-	-	2,772	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
<b>Total disbursements</b>	<b>15,071</b>	<b>21,207</b>	<b>82,550</b>	<b>12,478</b>	<b>244,669</b>	<b>306,095</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>54,822</b>	<b>(21,207)</b>	<b>7,800</b>	<b>(12,478)</b>	<b>68,451</b>	<b>56,830</b>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(5,694)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5,694)</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>54,822</b>	<b>(21,207)</b>	<b>7,800</b>	<b>(12,478)</b>	<b>68,451</b>	<b>51,136</b>
<b>Cash and investments - beginning</b>	<b>-</b>	<b>21,207</b>	<b>-</b>	<b>12,478</b>	<b>-</b>	<b>-</b>
<b>Cash and investments - ending</b>	<b>\$ 54,822</b>	<b>\$ -</b>	<b>\$ 7,800</b>	<b>\$ -</b>	<b>\$ 68,451</b>	<b>\$ 51,136</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 54,822	\$ -	\$ 7,800	\$ -	\$ 68,451	\$ 51,136
<b>Restricted assets:</b>						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 54,822</b>	<b>\$ -</b>	<b>\$ 7,800</b>	<b>\$ -</b>	<b>\$ 68,451</b>	<b>\$ 51,136</b>
<b>Cash and Investment Fund Balance - Ending</b>						
<b>Restricted for:</b>						
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	54,822	-	7,800	-	68,451	51,136
<b>Total cash and investment fund balance - ending</b>	<b>\$ 54,822</b>	<b>\$ -</b>	<b>\$ 7,800</b>	<b>\$ -</b>	<b>\$ 68,451</b>	<b>\$ 51,136</b>

WESTVIEW 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)

	Education Technology Stimulus	School Lunch Equipment Stimulus	Retirement/ Severance Bond	Bus Purchases	Construction	Totals
<b>Receipts:</b>						
Local sources	\$ -	\$ -	\$ 428,510	\$ 571,068	\$ 222	\$ 3,640,890
Intermediate sources	-	-	-	-	-	319
State sources	-	-	-	-	-	234,586
Federal sources	60,436	22,000	-	-	-	2,448,067
Other	-	-	-	-	-	39,846
<b>Total receipts</b>	<b>60,436</b>	<b>22,000</b>	<b>428,510</b>	<b>571,068</b>	<b>222</b>	<b>6,363,708</b>
<b>Disbursements:</b>						
<b>Current:</b>						
Instruction	6,974	-	-	-	-	1,654,296
Support services	35,563	-	-	481,876	-	2,123,388
Noninstructional services	-	22,000	-	-	-	910,978
Facilities acquisition and construction	-	-	-	-	20,301	20,301
Debt services	-	-	283,448	-	-	283,448
Nonprogrammed charges	-	-	-	7,800	-	74,750
<b>Total disbursements</b>	<b>42,537</b>	<b>22,000</b>	<b>283,448</b>	<b>489,676</b>	<b>20,301</b>	<b>5,067,161</b>
Excess (deficiency) of receipts over disbursements	17,899	-	145,062	81,392	(20,079)	1,296,547
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	28,230
Transfers out	-	-	-	(2,169)	-	(172,731)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,169)</b>	<b>-</b>	<b>(144,501)</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	17,899	-	145,062	79,223	(20,079)	1,152,046
Cash and investments - beginning	-	-	22,920	-	667,543	1,957,417
<b>Cash and investments - ending</b>	<b>\$ 17,899</b>	<b>\$ -</b>	<b>\$ 167,982</b>	<b>\$ 79,223</b>	<b>\$ 647,464</b>	<b>\$ 3,109,463</b>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 17,899	\$ -	\$ -	\$ 79,223	\$ 647,464	\$ 2,941,481
Restricted assets:						
Cash and investments	-	-	167,982	-	-	167,982
<b>Total cash and investment assets - ending</b>	<b>\$ 17,899</b>	<b>\$ -</b>	<b>\$ 167,982</b>	<b>\$ 79,223</b>	<b>\$ 647,464</b>	<b>\$ 3,109,463</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Debt service	\$ -	\$ -	\$ 167,982	\$ -	\$ -	\$ 167,982
Unrestricted	17,899	-	-	79,223	647,464	2,941,481
<b>Total cash and investment fund balance - ending</b>	<b>\$ 17,899</b>	<b>\$ -</b>	<b>\$ 167,982</b>	<b>\$ 79,223</b>	<b>\$ 647,464</b>	<b>\$ 3,109,463</b>

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

	<u>Retirement/ Severance Bond</u>	<u>Post-Retirement/ Severance Future Benefit</u>	<u>Totals</u>
Additions:			
Investment earnings:			
Interest	<u>21,026</u>	<u>-</u>	<u>21,026</u>
Deductions:			
Benefits	<u>680,982</u>	<u>-</u>	<u>680,982</u>
Excess of total additions over total deductions	(659,956)	-	(659,956)
Cash and investment fund balance - beginning	<u>2,658,175</u>	<u>-</u>	<u>2,658,175</u>
Cash and investment fund balance - ending	<u>\$ 1,998,219</u>	<u>\$ -</u>	<u>\$ 1,998,219</u>
Net assets:			
Cash and investments	<u>\$ 1,998,219</u>	<u>\$ -</u>	<u>\$ 1,998,219</u>
Total net assets - cash and investment basis held in trust	<u>\$ 1,998,219</u>	<u>\$ -</u>	<u>\$ 1,998,219</u>

WESTVIEW SCHOOL CORPORATION  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 PENSION TRUST FUNDS  
 For the Year Ended June 30, 2010

	<u>Retirement/ Severance Bond</u>	<u>Post-Retirement/ Severance Future Benefit</u>	<u>Totals</u>
Additions:			
Contributions:			
Plan members	\$ -	\$ 378,084	\$ 378,084
Investment earnings:			
Interest	<u>12,185</u>	<u>-</u>	<u>12,185</u>
Total additions	<u>12,185</u>	<u>378,084</u>	<u>390,269</u>
Deductions:			
Benefits	<u>395,149</u>	<u>20,000</u>	<u>415,149</u>
Excess (deficiency) of total additions over total deductions	(382,964)	358,084	(24,880)
Cash and investment fund balance - beginning	<u>1,998,219</u>	<u>-</u>	<u>1,998,219</u>
Cash and investment fund balance - ending	<u>\$ 1,615,255</u>	<u>\$ 358,084</u>	<u>\$ 1,973,339</u>
Net assets:			
Cash and investments	<u>\$ 1,615,255</u>	<u>\$ 358,084</u>	<u>\$ 1,973,339</u>
Total net assets - cash and investment basis held in trust	<u>\$ 1,615,255</u>	<u>\$ 358,084</u>	<u>\$ 1,973,339</u>

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

	Cafeteria Money on Account	Clearing Account	Payroll Withholdings	Concessions Stand and Vending Machines	Adult Education	Totals
Additions:						
Agency fund additions	\$ 48,592	\$ 250,597	\$ 3,810,247	\$ 22,927	\$ 12,646	\$ 4,145,009
Deductions:						
Agency fund deductions	46,784	228,955	3,820,861	9,743	22,810	4,129,153
Excess (deficiency) of total additions over total deductions	1,808	21,642	(10,614)	13,184	(10,164)	15,856
Cash and investment fund balance - beginning	15,111	223,030	93,239	(132)	14,093	345,341
Cash and investment fund balance - ending	<u>\$ 16,919</u>	<u>\$ 244,672</u>	<u>\$ 82,625</u>	<u>\$ 13,052</u>	<u>\$ 3,929</u>	<u>\$ 361,197</u>

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

	Cafeteria Money on Account	Clearing Account	Payroll Withholdings	Concessions Stand and Vending Machines	Adult Education	Totals
Additions:						
Agency fund additions	\$ 45,794	\$ 431,880	\$ 3,712,084	\$ 417	\$ 14,686	\$ 4,204,861
Deductions:						
Agency fund deductions	45,282	487,927	3,711,178	10,062	5,151	4,259,600
Excess (deficiency) of total additions over total deductions	512	(56,047)	906	(9,645)	9,535	(54,739)
Cash and investment fund balance - beginning	16,919	244,672	82,625	13,052	3,929	361,197
Cash and investment fund balance - ending	<u>\$ 17,431</u>	<u>\$ 188,625</u>	<u>\$ 83,531</u>	<u>\$ 3,407</u>	<u>\$ 13,464</u>	<u>\$ 306,458</u>

WESTVIEW 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	\$ 710,000
Buildings	33,605,463
Improvements other than buildings	493,399
Machinery and equipment	<u>10,116,241</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 44,925,103</u>

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

The School Corporation has entered into the following debt:

Description of Asset	Ending Balance	Principal and Interest Due Within One Year
Governmental activities:		
Capital leases:		
Westview Elementary School Building Corporation	\$ 17,775,000	\$ 2,840,276
Guaranteed Energy Savings Contract	1,115,169	344,024
Bonds payable:		
General obligation bonds:		
2009 Qualified School Construction Bonds	1,575,000	27,720
Pension Liability	<u>2,790,000</u>	<u>282,717</u>
Total governmental activities long-term debt	<u>\$ 23,255,169</u>	<u>\$ 3,494,737</u>

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SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

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Web Site: [www.in.gov/sboa](http://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 WESTVIEW SCHOOL CORPORATION, LAGRANGE COUNTY, INDIANA

Compliance

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

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

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

Internal Control Over Compliance

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

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

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

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

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

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

STATE BOARD OF ACCOUNTS

January 20, 2011

WESTVIEW 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
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>				
Pass-Through Indiana Department of Education Child Nutrition Cluster				
School Breakfast Program	10.553		\$ 46,159	\$ 61,535
National School Lunch Program	10.555		509,020	612,068
Summer Food Service Program For Children	10.559		-	7,730
Total for cluster			<u>555,179</u>	<u>681,333</u>
ARRA - Child Nutrition Discretionary Grants Limited Availability	10.579		-	22,000
Fresh Fruit and Vegetable Program	10.582		-	20,430
Total for federal grantor agency			<u>555,179</u>	<u>723,763</u>
<b><u>U.S. DEPARTMENT OF EDUCATION</u></b>				
Pass-Through Indiana Department of Education Title I, Part A Cluster				
Title I Grants to Local Educational Agencies	84.010	FY 07-08	86,155	-
		FY 08-09	694,006	56,284
		FY 09-10	-	711,265
Total for program			<u>780,161</u>	<u>767,549</u>
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389		-	244,670
Total for cluster			<u>780,161</u>	<u>1,012,219</u>
Education Technology State Grants Cluster				
ARRA - Education Technology State Grants, Recovery Act	84.386		-	42,537
Pass-Through Dekalb County Eastern Community School District Special Education Cluster (IDEA)				
ARRA - Special Education - Grants to States, Recovery Act	84.391		5,694	311,789
Pass-Through Indiana Department of Education State Fiscal Stabilization Fund Cluster				
ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act	84.394		-	1,585,440
Pass-Through Indiana Department of Education Safe and Drug-Free Schools and Communities - State Grants				
Safe and Drug-Free Schools and Communities - State Grants	84.186	FY 06-07	779	-
		FY 07-08	19,920	136
		FY 08-09	-	11,833
Total for program			<u>20,699</u>	<u>11,969</u>
State Grants for Innovative Programs	84.298		3,411	1,330
English Language Acquisition Grants	84.365	FY 07-08	9,699	-
		FY 08-09	77,372	12,478
		FY 09-10	-	82,550
Total for program			<u>87,071</u>	<u>95,028</u>
Improving Teacher Quality State Grants	84.367	FY 06-07	15,714	-
		FY 07-08	177,599	21,207
		FY 08-09	15,071	192,517
		FY 09-10	-	15,071
Total for program			<u>208,384</u>	<u>228,795</u>
Total for federal grantor agency			<u>1,105,420</u>	<u>3,289,107</u>
Total federal awards expended			<u>\$ 1,660,599</u>	<u>\$ 4,012,870</u>

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

WESTVIEW 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 Westview School Corporation (School Corporation) and is presented in accordance with the cash and investment basis of accounting used in the preparation of the financial statements. Accordingly, the amount of federal awards expended is based on when the disbursement related to the award occurs except when the federal award is received on a reimbursement basis. In these instances the federal awards are considered expended when the reimbursement is received.

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

II. Noncash Assistance

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

Program Title	Federal CFDA Number	2009	2010
School Breakfast Program	10.553	\$ 4,783	\$ 6,190
National School Lunch Program	10.555	52,739	62435

WESTVIEW 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	Child Nutrition Cluster 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: \$300,000

Auditee qualified as low-risk auditee? Yes

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

WESTVIEW SCHOOL CORPORATION  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

WESTVIEW SCHOOL CORPORATION  
EXIT CONFERENCE

The contents of this report were discussed on January 20, 2011, with Dr. Randall J. Zimmerly, Superintendent of Schools; Anthony G. Bontrager, Treasurer; and David Mehas, Vice President of the School Board. Our audit disclosed no material items that warrant comment at this time.